

Comprehensive Annual Financial Report



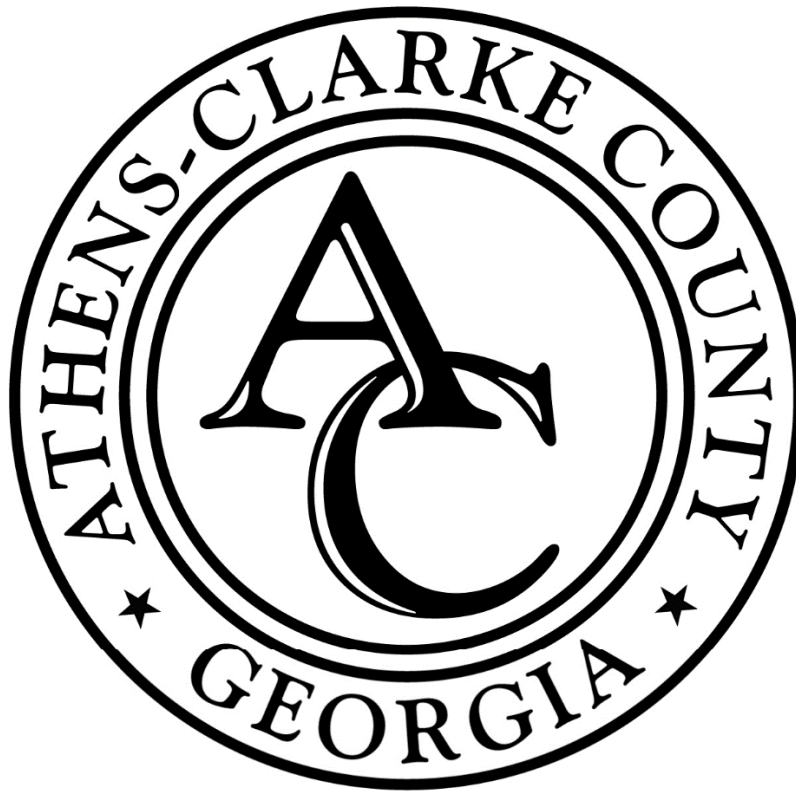
Unified Government of
Athens-Clarke County, Georgia

For the Fiscal Year Ended
June 30, 2020



Physically Distanced, but
still Unified ACCGov

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



Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2020

Prepared By:
Athens-Clarke County Finance Department

**Athens-Clarke County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2020**

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**Athens-Clarke County, Georgia
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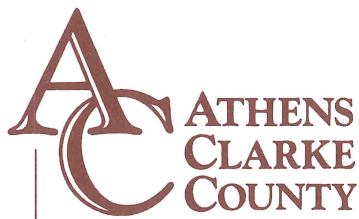
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Introductory Section

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



December 30, 2020

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 Comprehensive Annual Financial Report ("the CAFR") of the Unified Government of Athens-Clarke County, Georgia ("the Unified Government") for the fiscal year ended June 30, 2020.

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, 2020, financial statements of the Unified Government. The Independent Auditor's Report is located at the front of the financial section of this report.

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

Profile of the Government

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

Located 70 miles northeast of Atlanta, Athens-Clarke County has a population of 128,331 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 the industrial and retail center for northeast Georgia and accounts for over 60% of the MSA's Labor Force. Continuing the ongoing trend of population migration from our MSA, the Total Civilian Labor Force in the MSA decreased from 98,855 in September of 2019 to 93,944 in September of 2020. Reflecting business disruptions due to COVID-19, the unemployment rate increased from 3.0 percent in October 2019 to 4.4 percent in October 2020. Athens-Clarke County's top five industry sectors are Education, Healthcare, Retail, Hospitality, and Manufacturing. The economic impact of COVID-19 saw 0.2% growth in the Retail sector, with declines in Education (2.5%), Healthcare (0.8%), Hospitality (4.8%) and Manufacturing (7.9%). Despite this year's economic disruptions and uncertainties, trends in our local economy indicate that the business outlook for 2021 is generally positive, with strong development activity, job creation, and hiring.

The largest employer in Athens-Clarke County is the University of Georgia (UGA), with a total workforce of over 10,850, a FY 2020 Budget of \$1.78 billion, and a \$6.3 billion impact on Georgia's economy. UGA's Innovation District initiative continues to develop plans and pathways to accelerate commercialization of discoveries and ideas and grow Athens as a hub for entrepreneurship, creativity, and research-industry collaboration. In 2019, UGA ranked first in the United States for translating academic research discoveries into marketable products, and is consistently ranked in the top 10 in the country for licensing revenues. UGA's FY 2021 Budget included funding to expand the faculty, staff and operating costs of the Augusta University/UGA Medical Partnership to 240 medical students in Athens by 2024. Growing the program will combat the statewide shortage of physicians, and ensure Georgia's resiliency in the face of public health crises facing our state today.

Piedmont Athens Regional Medical Center is Athens' largest healthcare provider, with more than 3,300 employees. In 2020, Piedmont Athens Regional Medical Center received the American College of Cardiology's NCDR Chest Pain--MI Registry Gold Performance Achievement Award, one of only 60 hospitals nationwide to receive the honor. 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 area's manufacturing sector remains integral to our economy and employment. RWDC Industries, a biotechnology company whose mission is to replace petroleum-derived materials with safe, sustainable alternatives, announced an expansion of their operations this year. The company is investing \$260 Million in Athens-Clarke County, creating 200 well-paying jobs. In Fall 2019, global pharmaceutical leader Boehringer Ingelheim completed a \$76 Million investment into their Athens facility, which produces animal vaccines. The brewing industry continues to flourish in Athens. We welcomed two new craft breweries this year, Authentix Brewing and Normaltown Brewing Companies, which join Akademia Brewing, Creature Comforts Brewing, Southern Brewing, and Terrapin Beer Companies.

Several redevelopment efforts are creating vibrant spaces through adaptive reuse of historic industrial properties for businesses and employment. General Time Athens is an adaptive reuse project that is transforming the former Westclox manufacturing facility. The project includes 35 acres to the immediate north of downtown Athens and will be home to restaurants, retail, offices, and "maker-spaces" when complete. Recent location announcements in this development include Terrapin Beer Company's 68,000 square foot distribution facility as well as e-commerce retailer Wayfair, which announced a 500-job sales & service operation that is currently underway. A historic manufacturing and textile facility originally built in 1902, Southern Mill is an 18-acre mixed use property located just north of Athens' Boulevard Historic District. Already home to Creature Comforts' large-scale brewing production and quality laboratory, over the past year W & A Engineering, Character Built, Classic City Bakeries, and Grahl Construction have located their offices at Southern Mill.

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 2020, the General Fund had \$32.6 million of unassigned fund balance, an increase of \$10.2 million from the prior year. This represented approximately 25.1% 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 one month (8.3%) 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 Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 20, 2019. This award was the thirty-fourth 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 CAFR 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 CAFR 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 Comprehensive Annual
Financial Report
For the Fiscal Year Ended

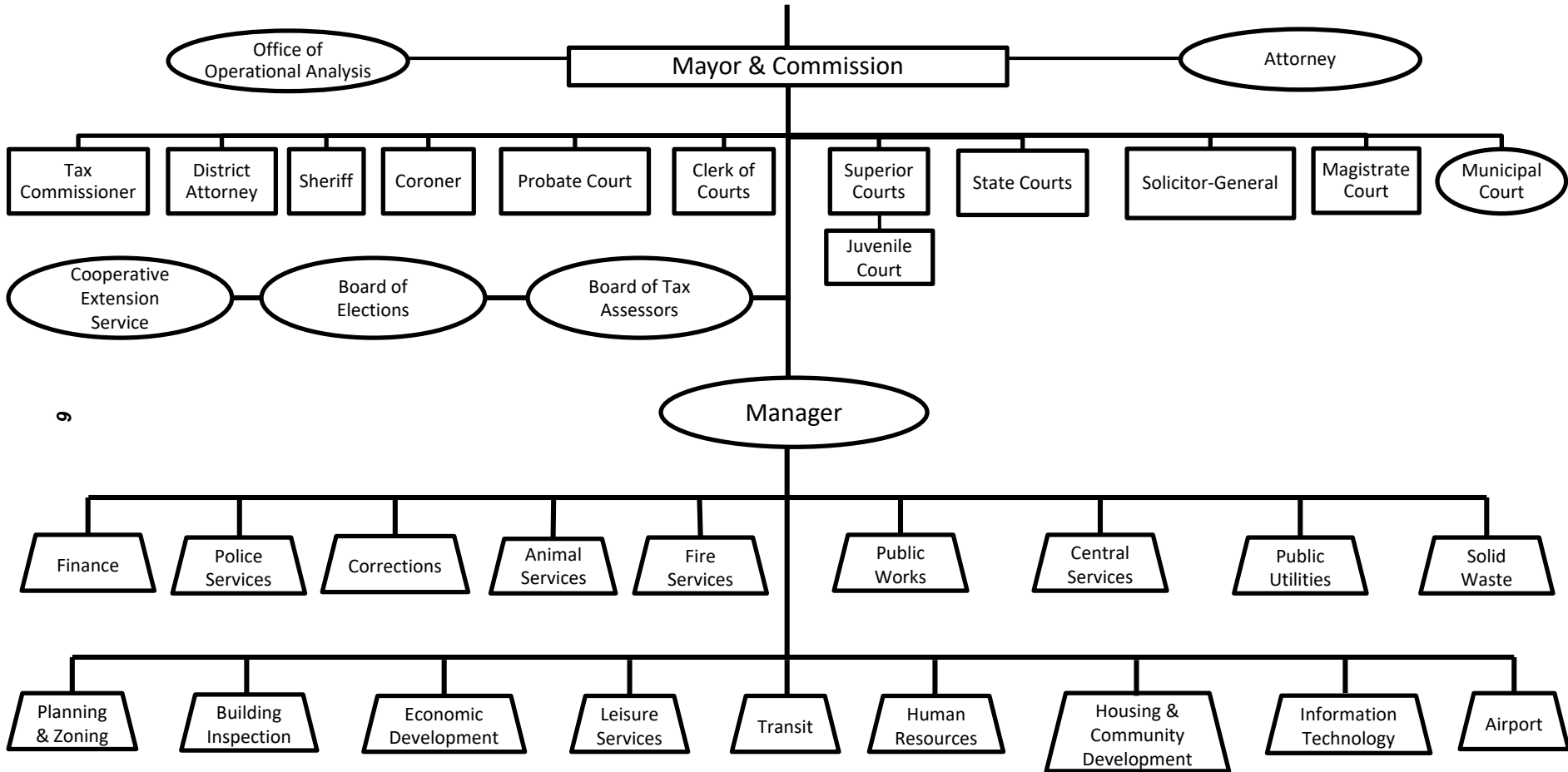
June 30, 2019

Christopher P. Morrell

Executive Director/CEO

Athens-Clarke County, Georgia Organization Chart

Citizens of Athens-Clarke County



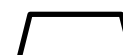
Symbol Key:



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, 2020**

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
Vacant	Commissioner, District 6
Russell Edwards	Commissioner, District 7
Andy Herod	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
Robin W. Shearer	Judge, Juvenile Court
Ira Edwards, Jr.	Sheriff
Beverly Logan	Clerk of Courts
Brian Patterson	Interim District Attorney
C.R. Chisholm, Jr.	Solicitor General, State Court
Toni Meadow	Tax Commissioner
Sonny Wilson	Coroner

APPOINTED OFFICIALS

Blaine Williams	Manager
Deborah Lonon	Assistant Manager
Josh Edwards	Assistant Manager
Judd Drake	Attorney
Stephanie Maddox	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 Matthews	Airport Director
Butch McDuffie	Director of Public Transit
Steve Decker	Director of Transportation & Public Works
Frank Stephens	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
Kristall Barber	Director of Animal Services



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, 2020, 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 29%, a reduction of 50%, and 52%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, or the Development Authority of Athens-Clarke County, which represents 1%, 1% and 0.3%, respectively, of the assets, net position, and revenues of the governmental activities and represents 0.2%, 0.2%, and 0.3% 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 11 through 21), the Schedule of Changes in the Net Pension Liability and Related Ratios (on page 85), the Schedule of Government Contributions - Pension (on page 86), the Schedule of Pension Investment Returns (on page 87), the Schedule of Changes in the Net OPEB Liability and Related Ratios (on page 88), and the Schedule of OPEB Investment Returns (on page 88), 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

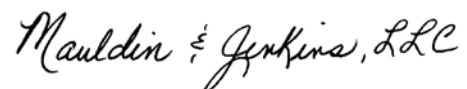
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Government's basic financial statements. The combining and individual fund statements and schedules and the introductory and statistical sections are presented for purposes of additional 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.

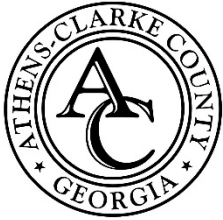
The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we will also issue our report dated December 30, 2020 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. That report will be issued under separate cover in the Government's "Report of Independent Certified Public Accountants in Accordance with the Uniform Guidance and *Government Auditing Standards*." 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.



Atlanta, Georgia
December 30, 2020



Athens-Clarke County, Georgia Management's Discussion and Analysis For the Year Ended June 30, 2020

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 \$791.4 million (net position).
- Total net position for governmental activities was \$328.9 million.
- Total net position for business-type activities was \$462.5 million.
- General Fund fund balance increased by \$7.5 million to \$33.9 million, of which \$32.6 million (unassigned fund balance), is available for emergencies, maintenance of facilities and infrastructure, and other governmental activities, at the discretion of the Mayor and Commission.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

The government-wide financial statements can be found on pages 22-24 of this report. The component unit combining statements are presented on pages 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 other governmental funds. The basic government fund financial statements can be found on pages 25-30. 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 31-35. A Statement of Fiduciary Net Position is presented for the Government's pension fund, Other Post-Employment Benefits (OPEB) fund, and agency funds. A Statement of Changes in Fiduciary Net Position is presented for the Government's pension and OPEB funds. The basic fiduciary fund financial statements can be found on pages 36 and 37. *Fund financial statements* provide more detailed information about the Government's activities. Individual funds are established to track revenues that are restricted to certain uses, comply with legal requirements, or account for the use of state and federal grants. *Fund financial statements* also disclose the current inflows and outflows of spendable resources and the balances of spendable resources at fiscal year-end.

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

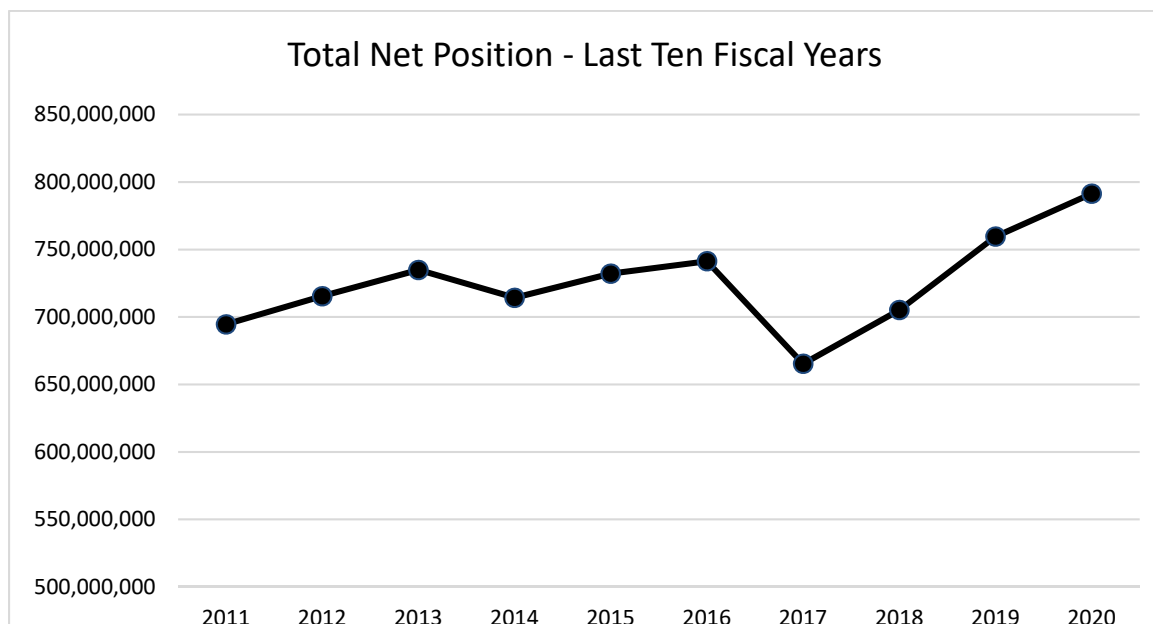
The *notes to the financial statements* provide additional detail concerning the financial activities and financial balances of the Government. Additional information about the accounting practices for investments of the Government, long-term debt, and the pension plan are some of the items included in the *notes to the financial statements*. The notes to the financial statements can be found on pages 38-84 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 2020 and 2019

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 203,365,274	\$ 132,197,287	\$ 153,455,336	\$ 143,993,356	\$ 356,820,610	\$ 276,190,643
Capital assets	497,725,698	493,375,386	523,051,249	520,157,029	1,020,776,947	1,013,532,415
Total assets	701,090,972	625,572,673	676,506,585	664,150,385	1,377,597,557	1,289,723,058
Deferred outflows of resources	120,105,419	74,649,282	21,865,840	24,081,423	141,971,259	98,730,705
Long-term liabilities	428,906,020	313,129,995	213,802,309	223,201,926	642,708,329	536,331,921
Other liabilities	25,972,898	25,199,439	22,041,034	19,418,872	48,013,932	44,618,311
Total liabilities	454,878,918	338,329,434	235,843,343	242,620,798	690,722,261	580,950,232
Deferred inflows of resources	37,448,870	47,975,777	-	-	37,448,870	47,975,777
Net investment in capital assets	477,385,442	469,694,420	325,139,971	319,911,066	802,525,413	789,605,486
Restricted for:						
Capital projects	80,241,088	50,073,812	6,096,652	233,392	86,337,740	50,307,204
Program activities	2,818,796	2,780,407	-	-	2,818,796	2,780,407
Debt service	6,233,873	2,002,076	-	-	6,233,873	2,002,076
Unrestricted (deficit)	(237,810,596)	(210,633,971)	131,292,459	125,466,552	(106,518,137)	(85,167,419)
Total net position	\$ 328,868,603	\$ 313,916,744	\$ 462,529,082	\$ 445,611,010	\$ 791,397,685	\$ 759,527,754



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 2020 fiscal year, the Government's net position totaled approximately \$791.4 million.

The largest portion of the Government's net position, \$802.5 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, \$95.4 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 2020 fiscal year, the Government's unrestricted net position was a deficit of \$106.5 million, an increase of \$21.3 million from the deficit for fiscal year 2019. The deficit in unrestricted net position in the governmental activities of \$237.8 million is the result of the net increase in the net pension liability, net OPEB liability, and deferred inflows and outflows of resources related to pensions and OPEB. The Government contributes to the Employees' Retirement Program Pension Trust Fund based on the actuarially determined contribution. 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.

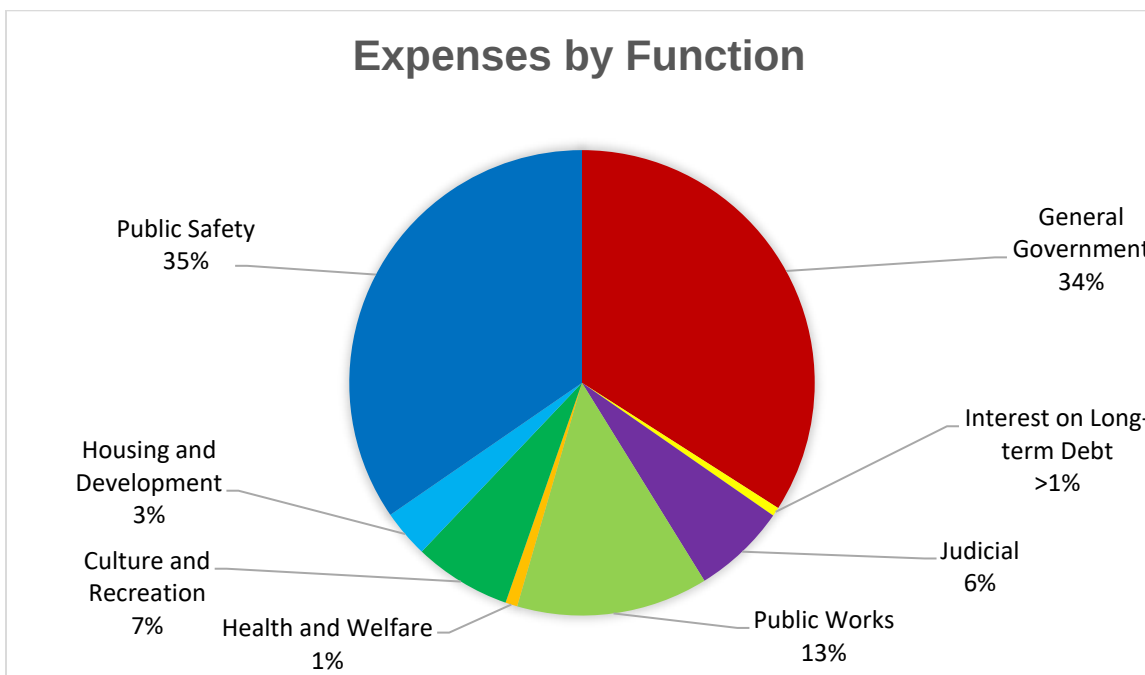
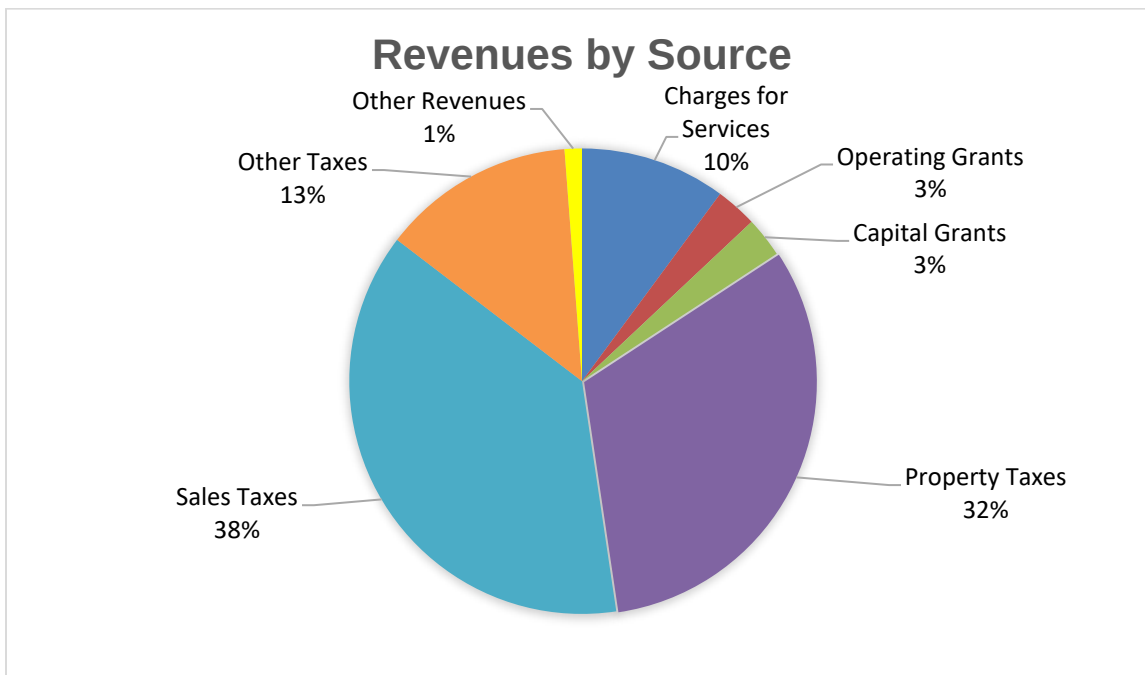
The Government's net position increased by \$31.9 million through current operations. Governmental activities resulted in an increase in net position of approximately \$15.0 million; business-type activities resulted in an increase in net position of approximately \$16.9 million. The following table 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 2020 and 2019

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues						
Program revenues						
Charges for services	\$ 20,675,174	\$ 22,307,547	\$ 75,250,168	\$ 72,911,865	\$ 95,925,342	\$ 95,219,412
Operating grants and contributions	5,883,180	4,041,309	4,020,324	2,556,876	9,903,504	6,598,185
Capital grants and contributions	5,686,733	21,066,126	1,852,900	380,000	7,539,633	21,446,126
General revenues						
Property taxes	65,129,171	59,034,967	-	-	65,129,171	59,034,967
Sales taxes	77,133,740	71,723,658	-	-	77,133,740	71,723,658
Excise taxes	16,184,754	16,733,367	-	-	16,184,754	16,733,367
Business taxes	11,222,092	10,622,326	-	-	11,222,092	10,622,326
Grants not restricted to specific programs	167,217	137,821	-	-	167,217	137,821
Investment income	1,118,357	1,478,127	1,899,868	2,526,639	3,018,225	4,004,766
Other revenues	926,007	889,189	512,023	651,880	1,438,030	1,541,069
Gain on sales of capital assets	244,574	102,341	27,403	-	271,977	102,341
Total revenues	204,370,999	208,136,778	83,562,686	79,027,260	287,933,685	287,164,038
Expenses						
General government	64,257,341	47,764,500	-	-	64,257,341	47,764,500
Judicial	12,310,018	12,451,761	-	-	12,310,018	12,451,761
Public safety	65,307,481	63,582,237	-	-	65,307,481	63,582,237
Public works	25,130,099	23,509,265	-	-	25,130,099	23,509,265
Health and welfare	1,571,496	1,737,940	-	-	1,571,496	1,737,940
Culture and recreation	12,762,460	12,878,574	-	-	12,762,460	12,878,574
Housing and development	6,249,727	5,549,624	-	-	6,249,727	5,549,624
Interest on long-term debt	1,165,434	571,898	-	-	1,165,434	571,898
Water and Sewer	-	-	43,443,267	42,197,808	43,443,267	42,197,808
Storm Water	-	-	4,434,460	3,975,814	4,434,460	3,975,814
Landfill	-	-	4,006,314	3,754,647	4,006,314	3,754,647
Transit	-	-	9,208,033	8,895,806	9,208,033	8,895,806
Solid Waste	-	-	3,531,692	3,286,160	3,531,692	3,286,160
Airport	-	-	2,685,899	2,649,909	2,685,899	2,649,909
Land Bank Authority	-	-	33	-	33	-
Total expenses	188,754,056	168,045,799	67,309,698	64,760,144	256,063,754	232,805,943
Change in net position before transfers	15,616,943	40,090,979	16,252,988	14,267,116	31,869,931	54,358,095
Transfers	(665,084)	(980,051)	665,084	980,051	-	-
Increase in net	14,951,859	39,110,928	16,918,072	15,247,167	31,869,931	54,358,095
Net position - beginning	313,916,744	274,805,816	445,611,010	430,363,843	759,527,754	705,169,659
Net position - ending	\$ 328,868,603	\$ 313,916,744	\$ 462,529,082	\$ 445,611,010	\$ 791,397,685	\$ 759,527,754

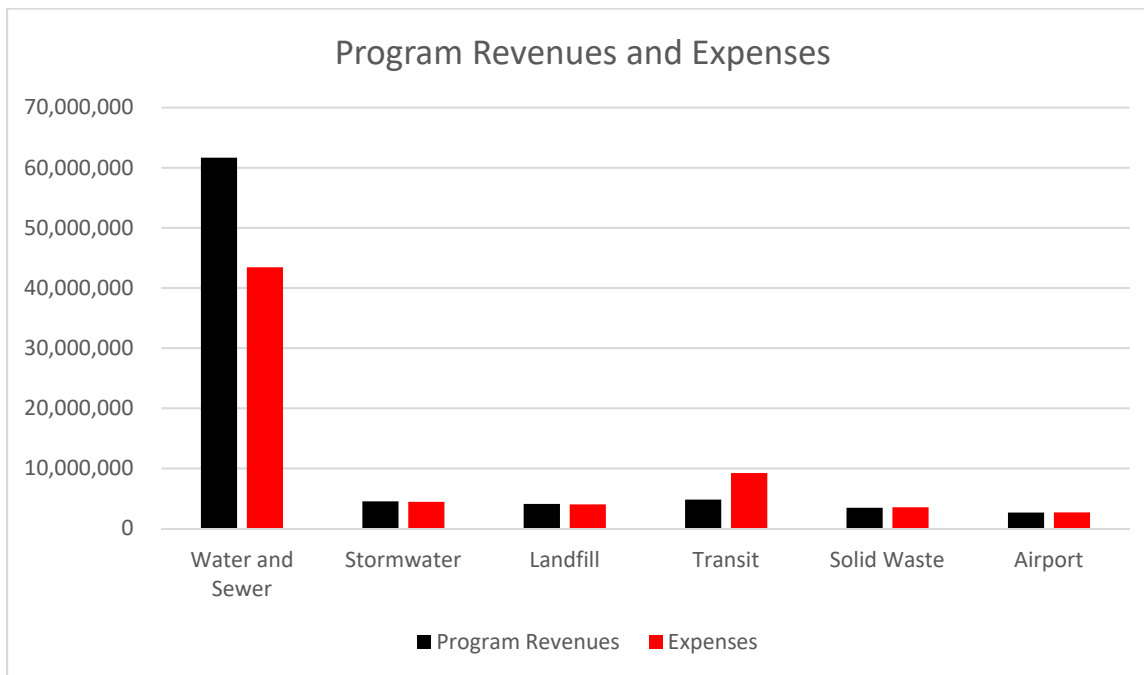
Governmental Activities

Governmental activities increased the Government's net position by \$15.0 million. Total revenues of \$204.4 million in fiscal year 2020 represents a decrease of \$3.7 million primarily due to a \$15.4 million reduction in capital grants and contributions and a \$1.6 million reduction in charges for services. These reductions were partially offset by a \$6.1 million increase in property tax revenue and a \$5.4 million increase in sales taxes. Expenses increased by \$20.7 million (12.3%) due to increases in General Government (\$16.5 million), Public Works (\$1.6 million), and Public Safety (\$1.7 million). The governmental activities transferred \$0.7 million in capital assets to the business-type activities in fiscal year 2020.



Business-type Activities

Business-type activities increased the government's net position by \$16.9 million. A 5.7% increase in revenues and a 3.9% increase in expenses contributed to the 13.9% increase in total net position before transfers for the Government's business-type activities. Charges for services in the business-type activities increased \$2.4 million (3.2%) from fiscal year 2019 primarily due to an increase in water and sewer rates. Total business-type expenses increased \$2.5 million (3.9%) from fiscal year 2019 mostly due to increases in pay and benefit costs. The governmental activities transferred approximately \$0.7 million in capital assets to the business-type activities in fiscal year 2020.



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 \$32.6 million. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 25.1% of General Fund expenditures and transfers out. Total fund balance increased \$7.5 million, as compared to an increase of \$3.6 million in fiscal year 2019. This increase in operating results is attributable to \$3.1 million (3.4%) of personal services savings compared to budget due to position vacancies. Another \$6.7 million of budget savings occurred due to departmental savings and \$588,000 of unused contingency. The \$10.6 million of expenditure budget savings plus \$1.0 million of revenues over budget less the \$10.7 million of budgeted use of fund balance led to the increase to total fund balance.

Total fund balance for the General Fund at the end of fiscal year 2020 is \$33.9 million. In the fiscal year 2021 budget, \$1.3 million is assigned to supplement the operating budget. The remaining balance, approximately \$32.6 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, \$133.4 million, was 0.8% more than the final budget. Overall, tax revenues were \$2.9 million (2.5%) over budget and investment income was \$13,000 over budget. These revenues in excess of budgeted amounts helped to offset lower than estimated revenues from charges for services (\$1.6 million budget shortfall, 11.9%) and fines and forfeitures (\$743,000 budget shortfall, 22.9%).

Total General Fund expenditures for fiscal year 2020 were \$123.5 million, 87.8% of the final budget. Personal services were \$3.1 million (3.4%) less than budgeted due to position vacancies. Operating and indirect expenses were \$6.7 million below budget and \$588,000 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 \$6.6 million.

Other Major Governmental Funds

The fund balance for the TSPLOST 2018 Fund increased from \$24.7 million to \$39.8 million. During fiscal year 2020, the Government's TSPLOST 2018 Fund received \$24.6 million of sales tax revenues and expended \$9.9 million for authorized projects. The TSPLOST 2018 Fund also received \$406,500.

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 2020 was \$384.5 million, an increase of \$18.5 million from fiscal year 2019. Operating income was \$26.3 million, \$515,013 more than the prior year.

The total operating revenues for fiscal year 2020 were \$2.1 million (3.6%) greater than fiscal year 2019 due to approved rate increases. Sewer connection charges were the largest increase from the prior year at a \$1.3 million increase (6%).

Operating expenses for fiscal year 2020 were \$1.6 million (4.9%) more than the total for fiscal year 2019. The increase in expenses was mainly due to a \$1.0 million increase in depreciation expenses and a \$600,000 increase in personal services.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Asset Activity

In fiscal year 2020, investment in capital assets for governmental and business-type activities of the Government increased in total by \$7.2 million, net of accumulated depreciation. Governmental activities increased capital investment of \$4.3 million, net of accumulated depreciation, while business-type activities increased capital asset investment by \$2.9 million, net of accumulated depreciation. The Government's \$1.0 billion investment in capital assets to date includes: land, buildings, roads, bridges, machinery and equipment, and utility systems. Capital assets added during fiscal year 2020 for governmental activities included infrastructure improvements of \$9.1 million. In addition, construction on a number of capital assets funded by the Special Purpose Local Option Sales Tax Program continued during fiscal year 2020.

Additional information about capital assets is included on pages 55-56 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 2020 and 2019

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Land	\$ 40,191,844	\$ 40,174,139	\$ 23,155,875	\$ 23,076,715	\$ 63,347,719	\$ 63,250,854
Buildings	298,636,141	298,379,913	79,328,700	79,204,319	377,964,841	377,584,232
Water and sewer system	-	-	269,662,021	257,163,772	269,662,021	257,163,772
Improvements other than buildings	87,944,089	83,535,724	298,543,281	293,273,732	386,487,370	376,809,456
Machinery and equipment	63,022,430	59,093,322	43,702,824	40,947,871	106,725,254	100,041,193
Infrastructure	242,743,620	235,133,710	36,539,654	34,998,421	279,283,274	270,132,131
Construction in progress	54,242,657	48,980,162	4,748,103	5,578,521	58,990,760	54,558,683
Accumulated depreciation	(289,055,083)	(271,921,584)	(232,629,209)	(214,086,322)	(521,684,292)	(486,007,906)
Net capital assets	\$ 497,725,698	\$ 493,375,386	\$ 523,051,249	\$ 520,157,029	\$ 1,020,776,947	\$ 1,013,532,415

Government's Debt

At June 30, 2020, Athens-Clarke County had \$267.1 million in bonds and other debt outstanding, net of unamortized bond premium; this is a \$21.8 million increase from last year's totals. Debt payments of \$10.7 million and amortization of bond premiums \$1.5 million reduced total outstanding debt. Additional debt assumed for the governmental activities total \$34.0 million (including premiums) during fiscal year 2020. Additional debt assumed for the business-type activities total \$0 during fiscal year 2020.

Additional information about the Government and its component units' long-term debt is included on pages 58-67 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	
	2020	2019	2020	2019	2020	2019
Revenue bonds	\$ 40,183,341	\$ 8,564,623	\$ 198,537,854	\$ 206,327,530	\$ 238,721,195	\$ 214,892,153
Certificates of participation	2,249,000	2,249,000	-	-	2,249,000	2,249,000
Other revenue debt	9,258,220	10,316,985	16,864,689	17,872,574	26,122,909	28,189,559
Total outstanding debt	\$ 51,690,561	\$ 21,130,608	\$ 215,402,543	\$ 224,200,104	\$ 267,093,104	\$ 245,330,712

NEXT YEAR'S BUDGETS AND RATES

The fiscal year 2021 budget includes a total General Fund Budget of \$140.5 million, \$287,500 above the fiscal year 2020 Budget. The Operating Budget for All Funds totals \$224.1 million. The Capital Budget for all funds is \$42.5 million. In total, the Operating and Capital Budget for fiscal year 2021, \$266.8 million, is \$18.1 million more than the fiscal year 2020 Original Budget.

The millage rate for fiscal year 2021 - property tax year 2020 - will be 13.70 mills, a reduction of 0.25 mills compared to fiscal year 2020 and will generate approximately \$68.2 million in property tax revenue. The reduction of 0.25 mills from fiscal year 2020 is the first millage rate reduction since fiscal year 2006. The fiscal year 2021 budget includes a total of 1,729 authorized fulltime positions across all funds, an increase of 31 full-time positions over the previous year.

In an effort to reduce the financial burden on citizens and business in Athens-Clarke County during our current economic uncertainty, this Budget includes several rate adjustments:

- A millage rate reduction of 0.25 mills. This will reduce property tax revenue by approximately \$1,150,000.
- A reduction in Alcohol License Fees resulting in a revenue reduction of \$475,000, with anticipation of a modest increase in FY22 (but below current fee levels) if health circumstances allow full operation of pouring establishments by that point.
- A revision of the water and sewer rate structure that results in lower rates for users at an estimated total of \$4 million from previous estimates for fiscal year 2021.

The Fiscal year 2021 budget includes funding for efforts to improve public safety and engagement between the Police Department and the community:

- \$612,000 to add ten new Communications Officer positions to begin implementation of an enhanced Emergency Medical Dispatch program, with continued work to ensure full Central Communications integration and EMS dispatching.
- \$430,000 for Health, Mental Health and Social Services Enhancement including an additional Mental Health Co-Responder Team in the Police Department (\$141,000) and a new Social Worker position in the Public Defender's Office (\$61,900).
- \$350,000 for Public Safety and Community Building including a new Public Safety Community Communications Liaison position in the Police Department.
- \$77,100 for three additional Corrections Officer positions for increased participation at the Diversion Center.

The fiscal year 2021 budget includes \$400,000 to begin a Build Strong Youth Opportunities program in the Leisure Services Department.

The Budget also includes continuation of initiatives begun in fiscal year 2020:

- This Budget allocates \$750,000 to continue funding for the Neighborhood Leaders program that began in fiscal year 2020 as part of the Prosperity Package.
- \$150,000 is also included to continue funding for two Grant Specialist positions in the Housing and Community Develop Department that also began as part of the Prosperity Package.
- This Budget allocates \$150,000 for the Workforce Development Program started last year. This includes a fulltime position in Economic Development (added in fiscal year 2020), 50% of the cost of a Fleet Maintenance Trainer position and \$60,000 to be added to already-appropriated funds to partner with other agencies to create a training curriculum for targeted individuals that will help them gain employment.
- \$150,000 to continue an offender incentive program to support and train state inmates as they perform labor on behalf of ACCGov.

Beginning in January 2021, Transit will offer fare free service on weeknights and weekends.

In order to bring financial stability to the Landfill Fund, the Fiscal year 2021 budget will begin moving the cost of recycling education and administration to the General Fund. This Budget includes \$300,000 to shift the Keep Athens-Clarke County Beautiful function to the General Fund.

The Budget also includes funding for several equity, inclusion and diversity initiatives including:

- \$100,000 in the Human Resources Department for enhanced minority employee recruitment efforts.
- \$80,000 for a Minority Business Purchasing position in the Finance Department.
- Funding support for an Urban Renewal Impact Committee (\$20,000) and an Athens Equity Citizens Committee (\$20,000).
- \$30,000 for Communications Strategist position in the Inclusion Office for the second half of fiscal year 2021.
- \$26,000 for civic engagement programming in the Inclusion Office.

The fiscal year 2021 budget includes funding in support of the Mayor and Commission goal to attract, retain, and reward talented employees.

- Across all funds, the Budget includes approximately \$1.3 million (\$1.0 million in the General Fund) for the Performance Management Program (PMP) to encourage retention and reward active general and public safety employees who meet the highest levels of performance. The \$1.3 million total is equivalent to 1.5% of pay and related benefits and will be added to departmental budgets based on their proportional share of total salaries. Individual pay increases for general and public safety employees will depend on performance.
- The Budget includes approximately \$750,000 (\$620,000 in the General Fund) to provide a 1% market based adjustment for general and public safety employees.
- Also, the fiscal year 2021 budget includes \$960,000 for implementation of a revised pay plan (currently in the developmental stages) for public safety employees, anticipated to be implemented sometime in the fiscal year alongside enhanced behavioral health and community engagement efforts within the Police Department.

The fiscal year 2021 budget includes an increase in both the employee and employer contributions to the Employee Health Insurance program. These increases are needed to keep pace with the cost of health insurance programs. In addition, the Budget continues to fund commitments for pension and retiree health care obligations.

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, 2020

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities
ASSETS					
Cash and cash equivalents	\$ 184,916,744	\$ 124,454,293	\$ 309,371,037	\$ 3,612,655	\$ 2,372,534
Investments	726,585	-	726,585	-	-
Receivables (net of allowances for uncollectibles)					
Taxes	8,833,645	-	8,833,645	-	64,778
Accounts	724,162	6,111,509	6,835,671	2,607,830	48,323
Intergovernmental	1,760,981	2,487,077	4,248,058	-	-
Interest	1,786	-	1,786	-	-
Inventory	45,757	1,458,805	1,504,562	-	-
Property held for development	-	135,140	135,140	-	-
Prepaid items	1,083,987	-	1,083,987	-	85,559
Restricted assets					
Cash and cash equivalents	2,313,465	18,808,512	21,121,977	5,265	552,605
Investments	2,240,111	-	2,240,111	-	-
Nondepreciable capital assets					
Land	40,191,844	23,155,875	63,347,719	-	-
Construction in progress	54,242,657	4,748,103	58,990,760	-	175,248
Depreciable capital assets					
Buildings	298,636,141	79,328,700	377,964,841	191,352	3,686,242
Water and sewer system	-	269,662,021	269,662,021	-	-
Improvements other than buildings	87,944,089	298,543,281	386,487,370	-	-
Machinery and equipment	63,022,430	43,702,824	106,725,254	2,726,668	10,387,106
Infrastructure	242,743,620	36,539,654	279,283,274	-	-
Accumulated depreciation	(289,055,083)	(232,629,209)	(521,684,292)	(2,447,919)	(4,441,337)
Net OPEB asset	-	-	-	272,492	-
Other assets	718,051	-	718,051	-	-
Total assets	701,090,972	676,506,585	1,377,597,557	6,968,343	12,931,058
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	-	21,865,840	21,865,840	-	-
Pension investment return differences	4,784,729	-	4,784,729	-	-
Pension experience differences	5,779,471	-	5,779,471	235,389	-
Changes in pension assumptions	13,995,411	-	13,995,411	124,405	-
Changes in pension proportion and difference between actual and proportionate pension contributions	-	-	-	374,160	-
Pension contributions subsequent to measurement date	-	-	-	1,063,623	-
OPEB experience differences	1,852,578	-	1,852,578	136,868	-
OPEB contributions subsequent to measurement date	-	-	-	246,148	-
Changes in OPEB assumptions	93,693,230	-	93,693,230	5,517	-
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	-	-	400,460	-
Total deferred outflows of resources	120,105,419	21,865,840	141,971,259	2,586,570	-
LIABILITIES					
Accounts payable	6,722,897	5,264,772	11,987,669	1,711,019	316,341
Accrued payroll liabilities	3,537,741	834,460	4,372,201	35,092	91,093
Retainage payable	1,803,482	84,656	1,888,138	-	-
Due to others	815,762	538,368	1,354,130	-	-
Claims and judgments payable	2,480,716	-	2,480,716	-	-
Customer deposits	-	1,831,342	1,831,342	5,265	552,605
Intergovernmental payable	-	-	-	101,715	-
Accrued interest payable	604,158	4,210,403	4,814,561	-	-
Unearned revenue	558,856	77,853	636,709	15,040	337,058
Long-term liabilities					
Due within one year:					
Notes payable	2,526,808	1,633,193	4,160,001	-	270,848
Bonds payable	2,868,900	6,585,000	9,453,900	-	-
Capital lease payable	455,832	-	455,832	-	-
Compensated absences	3,597,746	980,987	4,578,733	52,505	58,310
Due in more than one year:					
Certificates of participation	2,249,000	-	2,249,000	-	-
Net pension liability	48,135,869	-	48,135,869	7,068,087	-
Net OPEB liability	333,879,470	-	333,879,470	2,008,972	-
Notes payable	4,347,777	15,231,496	19,579,273	-	6,461,654
Closure/post closure care	-	6,443,613	6,443,613	-	-
Bonds payable (net of unamortized premiums and discounts)	37,314,441	191,952,854	229,267,295	-	-
Capital lease payable	1,927,803	-	1,927,803	-	-
Compensated absences	1,051,660	174,346	1,226,006	479,868	-
Total liabilities	454,878,918	235,843,343	690,722,261	11,477,563	8,087,909

(continued)

Athens-Clarke County, Georgia
Statement of Net Position - continued
June 30, 2020

	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	718,051	-	718,051	-	-
Pension investment return differences	-	-	-	220,014	-
Pension experience differences	5,453,189	-	5,453,189	-	-
OPEB assumption changes	3,414,704	-	3,414,704	1,875,093	-
OPEB investment return differences	9,803	-	9,803	-	-
OPEB experience differences	27,853,123	-	27,853,123	721,616	-
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	-	-	94,026	-
Total deferred inflows of resources	37,448,870	-	37,448,870	2,910,749	-
NET POSITION					
Net investment in capital assets	477,385,442	325,139,971	802,525,413	470,101	2,819,087
Restricted for:					
Capital projects	80,241,088	6,096,652	86,337,740	-	-
Program activities	2,818,796	-	2,818,796	-	-
Debt service	6,233,873	-	6,233,873	-	-
Unrestricted	(237,810,596)	131,292,459	(106,518,137)	(5,303,500)	2,024,062
Total net position	<u>\$ 328,868,603</u>	<u>\$ 462,529,082</u>	<u>\$ 791,397,685</u>	<u>\$ (4,833,399)</u>	<u>\$ 4,843,149</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, 2020

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	Governmental Activities	Business-type Activities	
Primary government:									
Governmental activities									
General Government	\$ 64,257,341	\$ 4,710,626	\$ 51,026	\$ -	\$ (59,495,689)	\$ -	\$ (59,495,689)	\$ -	
Judicial	12,310,018	4,487,378	1,595,135	-	(6,227,505)	-	(6,227,505)	-	
Public Safety	65,307,481	3,176,694	2,213,719	9,625	(59,907,443)	-	(59,907,443)	-	
Public Works	25,130,099	5,438,331	189,649	2,520,441	(16,981,678)	-	(16,981,678)	-	
Health and Welfare	1,571,496	-	4,266	-	(1,567,230)	-	(1,567,230)	-	
Culture and Recreation	12,762,460	617,127	20,104	-	(12,125,229)	-	(12,125,229)	-	
Housing and Development	6,249,727	2,245,018	1,809,281	3,156,667	961,239	-	961,239	-	
Interest on long-term debt	1,165,434	-	-	-	(1,165,434)	-	(1,165,434)	-	
Total governmental activities	188,754,056	20,675,174	5,883,180	5,686,733	(156,508,969)	-	(156,508,969)	-	
Business-type activities									
Water and Sewer	43,443,267	59,810,940	-	1,852,900	-	18,220,573	-	-	
Landfill	4,006,314	4,081,343	-	-	-	75,029	-	-	
Stormwater	4,434,460	4,497,795	-	-	-	63,335	-	-	
Airport	2,685,899	2,638,093	-	-	-	(47,806)	-	-	
Transit	9,208,033	775,544	4,020,324	-	-	(4,412,165)	-	-	
Solid Waste	3,531,692	3,446,453	-	-	-	(85,239)	-	-	
Land Bank Authority	33	-	-	-	-	(33)	-	-	
Total business-type activities	67,309,698	75,250,168	4,020,324	1,852,900	-	13,813,694	-	-	
Total primary government	\$ 256,063,754	\$ 95,925,342	\$ 9,903,504	\$ 7,539,633	(156,508,969)	13,813,694	(142,695,275)	-	
Component units:									
Governmental-type	\$ 16,670,610	\$ 1,761,861	\$ 15,134,824	\$ -	-	-	226,075	-	
Business-type	11,920,137	7,111,131	2,459,623	-	-	-	-	(2,349,383)	
Total component units	\$ 28,590,747	\$ 8,872,992	\$ 17,594,447	\$ -	-	-	226,075	(2,349,383)	
General revenues:									
Property taxes					65,129,171	-	65,129,171	-	
Sales taxes					77,133,740	-	77,133,740	-	
Excise taxes					16,184,754	-	16,184,754	-	
Business taxes					11,222,092	-	11,222,092	-	
Grants not restricted to specific programs					167,217	-	167,217	-	
Investment income					1,118,357	1,899,868	3,018,225	20,620	
Other revenues					926,007	512,023	1,438,030	1,933,019	
Gain on sale of capital assets					244,574	27,403	271,977	-	
Transfers					(665,084)	665,084	-	-	
Total general revenues and transfers					171,460,828	3,104,378	174,565,206	1,953,639	
Change in net position					14,951,859	16,918,072	31,869,931	(395,744)	
Net position - beginning					313,916,744	445,611,010	759,527,754	5,238,893	
Net position - ending					\$ 328,868,603	\$ 462,529,082	\$ 791,397,685	\$ 4,843,149	

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

Athens-Clarke County, Georgia
Balance Sheet
Governmental Funds
June 30, 2020

	General	TSPLOST 2018	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 36,622,006	\$ 38,943,395	\$ 96,747,512	\$ 172,312,913
Investments		-	726,585	726,585
Receivables (net of allowance for uncollectibles)				
Taxes	3,655,155	1,965,848	3,212,642	8,833,645
Accounts	294,954	-	428,844	723,798
Intergovernmental	227,187	-	1,531,900	1,759,087
Due from other funds	237,585	-	184,962	422,547
Prepaid items	501	-	1,062,488	1,062,989
Restricted assets				
Cash and cash equivalents	-	-	2,313,465	2,313,465
Total assets	\$ 41,037,388	\$ 40,909,243	\$ 106,210,184	\$ 188,156,815
LIABILITIES				
Accounts payable	2,231,102	894,741	2,543,552	5,669,395
Accrued payroll liabilities	3,227,281	5,428	232,280	3,464,989
Retainage payable	-	239,873	1,563,609	1,803,482
Due to other funds	-	-	422,547	422,547
Due to others	167,634	-	648,128	815,762
Unearned revenue	18,323	-	540,533	558,856
Total liabilities	5,644,340	1,140,042	5,950,649	12,735,031
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	1,513,226	-	1,047,348	2,560,574
FUND BALANCES				
Nonspendable	501	-	1,086,368	1,086,869
Restricted	-	39,769,201	82,291,875	122,061,076
Committed	-	-	12,658,140	12,658,140
Assigned	1,313,629	-	3,662,873	4,976,502
Unassigned (deficit)	32,565,692	-	(487,069)	32,078,623
Total fund balances	33,879,822	39,769,201	99,212,187	172,861,210
Total liabilities, deferred inflows of resources and fund balances	\$ 41,037,388	\$ 40,909,243	\$ 106,210,184	\$ 188,156,815

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, 2020

Total governmental fund balances	\$ 172,861,210
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 governmental funds.	753,338,991
Less: Accumulated depreciation	(265,891,284)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.	2,560,574
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.	18,461,664
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 governmental funds.	(269,611,292)
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 governmental funds.	(29,029,447)
Long-term liabilities, including bonds payable, notes payable, capital leases payable, and compensated absences, are not due and payable in the current period and therefore are not reported in the governmental funds.	
Accrued interest payable	(581,588)
Bonds premium, net of amortization	(6,028,541)
Bonds payable	(34,154,800)
Notes payable	(6,874,585)
Capital leases payable	(1,635,334)
Compensated absences	(4,546,965)
Net position of governmental activities	<u>\$ 328,868,603</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, 2020

	<u>General</u>	<u>TSPLOST 2018</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES				
Taxes	\$ 115,090,792	\$ 24,596,470	\$ 28,230,670	\$ 167,917,932
Licenses and permits	1,643,490	-	1,778,347	3,421,837
Intergovernmental	3,250,380	-	9,317,862	12,568,242
Charges for services	9,447,427	-	2,804,378	12,251,805
Fines and forfeitures	2,503,529	-	361,964	2,865,493
Interest	618,551	406,491	767,677	1,792,719
Net increase (decrease) in the fair value of investments	-	-	1,379	1,379
Other	801,517	-	191,916	993,433
Total revenues	<u>133,355,686</u>	<u>25,002,961</u>	<u>43,454,193</u>	<u>201,812,840</u>
EXPENDITURES				
Current				
General Government	24,103,373	-	919,360	25,022,733
Judicial	10,182,226	-	1,930,695	12,112,921
Public Safety	57,113,739	-	4,256,409	61,370,148
Public Works	14,563,457	-	1,245,784	15,809,241
Health and Welfare	1,541,762	-	-	1,541,762
Culture and Recreation	9,593,137	-	13,099	9,606,236
Housing and Development	3,462,888	-	2,119,114	5,582,002
Intergovernmental	1,878,282	248,000	2,841,226	4,967,508
Capital outlay				
General Government	-	203,124	1,433,505	1,636,629
Judicial	-	-	75,603	75,603
Public Safety	-	-	2,072,184	2,072,184
Public Works	-	5,587,088	6,673,455	12,260,543
Health and Welfare	-	-	26,000	26,000
Culture and Recreation	-	819,215	1,802,726	2,621,941
Housing and Development	-	988,629	4,801,241	5,789,870
Debt service				
Principal retirement	723,000	1,926,500	536,923	3,186,423
Interest and fiscal charges	327,335	160,438	30,700	518,473
Debt issuance costs	-	-	161,664	161,664
Total expenditures	<u>123,489,199</u>	<u>9,932,994</u>	<u>30,939,688</u>	<u>164,361,881</u>
Excess of revenues over expenditures	<u>9,866,487</u>	<u>15,069,967</u>	<u>12,514,505</u>	<u>37,450,959</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,830,545	-	8,346,324	12,176,869
Transfers out	(6,204,902)	-	(4,233,357)	(10,438,259)
Premiums on bonds issued	-	-	5,708,568	5,708,568
Issuance of debt	-	-	28,295,334	28,295,334
Proceeds from sale of capital assets	11,339	-	-	11,339
Total other financing sources (uses)	<u>(2,363,018)</u>	<u>-</u>	<u>38,116,869</u>	<u>35,753,851</u>
Net change in fund balance	7,503,469	15,069,967	50,631,374	73,204,810
Fund balances - beginning	<u>26,376,353</u>	<u>24,699,234</u>	<u>48,580,813</u>	<u>99,656,400</u>
Fund balances - ending	<u>\$ 33,879,822</u>	<u>\$ 39,769,201</u>	<u>\$ 99,212,187</u>	<u>\$ 172,861,210</u>

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, 2020

Net change in fund balances - total governmental funds		\$ 73,204,810
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	\$ 22,399,973	
Depreciation expense	<u>(17,595,320)</u>	4,804,653
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	(1,201,435)	
Related accumulated depreciation	<u>1,105,125</u>	(96,310)
Contributions and distributions of capital assets change net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.		
Capital assets transferred to business-type activities		(1,963,558)
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.		
		2,189,872
The net revenue (expenses) of internal service funds is reported with governmental activities.		
		(530,038)
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		(4,358,592)
Net OPEB liability and related deferred inflows and outflows of resources		(26,789,197)
Compensated absences		(271,626)
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		26,850
Principal retirement		3,186,423
Proceeds from issuance of long-term debt		(34,003,902)
Net change in accrued interest		<u>(447,526)</u>
Change in net position of governmental activities		<u><u>\$ 14,951,859</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, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Positive
				(Negative)
REVENUES				
Taxes	\$ 112,218,937	\$ 112,218,937	\$ 115,090,792	\$ 2,871,855
Licenses and permits	1,590,300	1,590,300	1,643,490	53,190
Intergovernmental	3,411,478	3,411,826	3,250,380	(161,446)
Charges for services	10,726,115	10,726,115	9,447,427	(1,278,688)
Fines and forfeitures	3,246,382	3,246,382	2,503,529	(742,853)
Interest	605,100	605,100	618,551	13,451
Other	513,106	513,106	801,517	288,411
Total revenues	132,311,418	132,311,766	133,355,686	1,043,920
EXPENDITURES				
Current				
General Government				
Mayor and Commission	625,558	629,662	608,771	20,891
Office of the Manager	2,273,472	2,297,771	2,171,615	126,156
Office of the Attorney	691,955	741,552	703,516	38,036
Office of Operational Analysis	289,870	300,150	283,678	16,472
Finance	2,287,026	2,318,064	2,165,262	152,802
Human Resources	1,510,436	1,571,800	1,524,966	46,834
Tax Commissioner	1,540,102	1,558,288	1,503,493	54,795
Board of Tax Assessors	1,129,298	1,145,969	1,097,159	48,810
Board of Elections	748,635	960,945	925,585	35,360
Information Technology	3,441,293	3,469,154	2,951,694	517,460
Other General Administration	16,650,455	13,578,789	10,167,634	3,411,155
Total General Government	31,188,100	28,572,144	24,103,373	4,468,771
Judicial				
Superior Court	3,238,406	3,269,579	2,857,101	412,478
Clerk of Courts	1,471,687	1,484,858	1,370,142	114,716
State Court	805,751	812,080	787,548	24,532
Solicitor General	1,272,128	1,293,993	1,223,120	70,873
District Attorney	1,382,120	1,404,505	1,364,041	40,464
Juvenile Court	618,815	623,775	600,915	22,860
Magistrate Court	874,903	880,905	809,248	71,657
Probate Court	508,263	513,866	513,840	26
Municipal Court	700,457	710,025	656,271	53,754
Total Judicial	10,872,530	10,993,586	10,182,226	811,360
Public Safety				
Sheriff	17,819,259	17,978,705	17,355,839	622,866
Coroner	58,736	58,736	55,245	3,491
Police	21,929,255	25,505,242	21,153,328	4,351,914
Fire Services	14,246,379	17,693,678	14,261,780	3,431,898
Corrections	3,949,066	3,994,874	3,598,460	396,414
Animal Services	-	788,986	689,087	99,899
Total Public Safety	58,002,695	66,020,221	57,113,739	8,906,482
Public Works				
Transportation and Public Works	4,505,587	4,543,199	4,309,876	233,323
Solid Waste	969,083	974,018	895,623	78,395
Central Services	10,569,087	10,143,132	9,357,958	785,174
Total Public Works	16,043,757	15,660,349	14,563,457	1,096,892
Health and Welfare				
Agency allocations	1,541,762	1,541,762	1,541,762	-

(continued)

Athens-Clarke County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - continued
Budget (GAAP) and Actual
For the fiscal year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Positive
				(Negative)
Culture and Recreation				
Leisure Services	8,060,667	8,154,179	7,535,602	618,577
Agency allocations	2,065,697	2,150,697	2,057,535	93,162
Total Culture and Recreation	10,126,364	10,304,876	9,593,137	711,739
Housing and Development				
Housing and Community Development	531,171	1,756,178	869,426	886,752
Economic Development	454,126	458,285	458,284	1
Planning and Zoning	1,186,094	1,201,086	1,067,248	133,838
Building Inspection	873,112	887,374	856,763	30,611
Cooperative Extension Service	255,002	256,065	211,167	44,898
Total Housing and Development	3,299,505	4,558,988	3,462,888	1,096,100
Total current expenditures	131,074,713	137,651,926	120,560,582	17,091,344
Intergovernmental	1,966,984	1,966,984	1,878,282	88,702
Debt service				
Principal retirement	723,000	723,000	723,000	-
Interest and fiscal charges	334,855	334,855	327,335	7,520
Total debt service	1,057,855	1,057,855	1,050,335	7,520
Total expenditures	134,099,552	140,676,765	123,489,199	17,187,566
Excess (deficiency) of revenues over (under) expenditures	(1,788,134)	(8,364,999)	9,866,487	18,231,486
OTHER FINANCING SOURCES (USES)				
Transfers in	3,851,612	3,851,612	3,830,545	(21,067)
Transfers out	(6,093,478)	(6,226,478)	(6,204,902)	21,576
Proceeds from sale of capital assets	30,000	30,000	11,339	(18,661)
Total other financing sources (uses)	(2,211,866)	(2,344,866)	(2,363,018)	(18,152)
Net change in fund balances	(4,000,000)	(10,709,865)	7,503,469	18,213,334
Budgeted fund balance	4,000,000	10,709,865	-	(10,709,865)
Fund balances - beginning	-	-	26,376,353	26,376,353
Fund balances - ending	\$ -	\$ -	\$ 33,879,822	\$ 33,879,822

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

Athens-Clarke County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2020

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current assets				
Cash and cash equivalents	\$ 107,375,950	\$ 17,078,343	\$ 124,454,293	\$ 12,603,831
Receivables (net of allowance for uncollectibles)				
Accounts	4,655,299	1,456,210	6,111,509	364
Intergovernmental	-	2,487,077	2,487,077	1,894
Inventory	1,330,579	128,226	1,458,805	45,757
Prepaid items	-	-	-	20,998
Property held for development	-	135,140	135,140	-
Other	-	-	-	718,051
Restricted assets	-	-	-	-
Cash and cash equivalents	18,668,039	140,473	18,808,512	-
Investments	-	-	-	2,240,111
Total current assets	132,029,867	21,425,469	153,455,336	15,631,006
Noncurrent assets				
Capital assets				
Non-depreciable assets				
Land	10,178,132	12,977,743	23,155,875	-
Construction in progress	147,161	4,600,942	4,748,103	-
Depreciable assets				
Buildings	65,996,581	13,332,119	79,328,700	491,368
Water and sewer system	269,662,021	-	269,662,021	-
Infrastructure	505,110	36,034,544	36,539,654	-
Site Improvements	283,326,297	15,216,984	298,543,281	535,926
Machinery and equipment	8,434,886	35,267,938	43,702,824	32,414,496
Accumulated depreciation	(185,694,246)	(46,934,963)	(232,629,209)	(23,163,799)
Capital assets net of accumulated depreciation	452,555,942	70,495,307	523,051,249	10,277,991
Total assets	584,585,809	91,920,776	676,506,585	25,908,997
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss on refunding	21,865,840	-	21,865,840	-
LIABILITIES				
Current liabilities				
Accounts payable	4,198,167	886,012	5,084,179	1,053,502
Accrued payroll liabilities	418,885	415,575	834,460	72,752
Due to others	449,538	88,830	538,368	-
Claims and judgments payable	-	-	-	2,480,716
Retainage payable	53,172	31,484	84,656	-
Unearned revenues	-	77,853	77,853	-
Compensated absences	537,579	443,408	980,987	85,136
Notes payable	944,478	688,715	1,633,193	-
Capital leases payable	-	-	-	239,812
Accrued interest payable	29,086	66,392	95,478	22,570
Liabilities payable from restricted assets				
Accounts payable	180,593	-	180,593	-
Customer deposits	1,690,869	140,473	1,831,342	-
Accrued interest payable	4,114,925	-	4,114,925	-
Bonds payable	6,585,000	-	6,585,000	-
Total current liabilities	19,202,292	2,838,742	22,041,034	3,954,488

(continued)

Athens-Clarke County, Georgia
Statement of Net Position - continued
Proprietary Funds
June 30, 2020

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
Noncurrent liabilities				
Certificates of participation	-	-	-	2,249,000
Closure/post closure care	-	6,443,613	6,443,613	-
Notes payable	10,690,110	4,541,386	15,231,496	-
Bonds payable (net of unamortized premium)	191,952,854	-	191,952,854	-
Capital leases payable	-	-	-	508,489
Compensated absences	77,617	96,729	174,346	17,305
Total noncurrent liabilities	<u>202,720,581</u>	<u>11,081,728</u>	<u>213,802,309</u>	<u>2,774,794</u>
Total liabilities	<u>221,922,873</u>	<u>13,920,470</u>	<u>235,843,343</u>	<u>6,729,282</u>
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	-	-	718,051
NET POSITION				
Net investment in capital assets	260,410,114	64,729,857	325,139,971	7,034,074
Restricted for				
Capital projects	6,096,652	-	6,096,652	-
Debt service	-	-	-	2,240,111
Unrestricted	<u>118,022,010</u>	<u>13,270,449</u>	<u>131,292,459</u>	<u>9,187,479</u>
Total net position	<u>\$ 384,528,776</u>	<u>\$ 78,000,306</u>	<u>\$ 462,529,082</u>	<u>\$ 18,461,664</u>

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, 2020

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 59,810,940	\$ 15,439,228	\$ 75,250,168	\$ -
Interfund services provided	-	-	-	23,518,815
Insurance recoveries	-	-	-	412,470
Other revenue	455,574	56,449	512,023	-
Total operating revenues	60,266,514	15,495,677	75,762,191	23,931,285
OPERATING EXPENSES				
Personal services	9,908,684	10,321,459	20,230,143	1,769,786
Purchased services	1,290,744	1,094,871	2,385,615	786,829
Facilities and equipment	4,286,106	1,120,882	5,406,988	868,726
Education and training	177,773	84,823	262,596	18,066
Insurance	963	-	963	16,386,459
Supplies and materials	2,000,249	2,602,225	4,602,474	1,526,808
Operating equipment	54,435	25,570	80,005	220,525
Depreciation	13,896,963	5,510,958	19,407,921	2,539,257
Indirect	2,359,571	2,171,182	4,530,753	145,191
Closure/post closure care	-	334,872	334,872	-
Other	22,213	449,805	472,018	51,867
Total operating expenses	33,997,701	23,716,647	57,714,348	24,313,514
Operating income (loss)	26,268,813	(8,220,970)	18,047,843	(382,229)
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	-	4,020,324	4,020,324	-
Interest revenue	1,606,794	293,074	1,899,868	248,941
Net gain on disposition of capital assets	23,218	4,185	27,403	108,007
Interest expense	(9,445,566)	(149,784)	(9,595,350)	(64,621)
Total nonoperating revenues (expenses)	(7,815,554)	4,167,799	(3,647,755)	292,327
Income (loss) before contributions and transfers	18,453,259	(4,053,171)	14,400,088	(89,902)
Capital contributions	1,852,900	-	1,852,900	-
Capital assets donated from Governmental Activities	35,800	1,869,679	1,905,479	58,079
Transfers in	-	2,346,185	2,346,185	15,572
Transfers out	(1,856,540)	(1,730,040)	(3,586,580)	(513,787)
Change in net position	18,485,419	(1,567,347)	16,918,072	(530,038)
Net position - beginning	366,043,357	79,567,653	445,611,010	18,991,702
Net position - ending	\$ 384,528,776	\$ 78,000,306	\$ 462,529,082	\$ 18,461,664

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, 2020

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 60,608,790	\$ 15,700,000	\$ 76,308,790	\$ 646,531
Interfund services provided and used	(2,359,571)	(2,171,182)	(4,530,753)	23,379,964
Other receipts	455,574	56,449	512,023	-
Payments to suppliers	(8,061,606)	(4,832,051)	(12,893,657)	(20,436,500)
Payments to employees	(9,860,227)	(10,227,963)	(20,088,190)	(1,755,165)
Net cash provided (used) by operating activities	40,782,960	(1,474,747)	39,308,213	1,834,830
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Receipts from other funds	-	2,346,185	2,346,185	-
Payments to other funds	(1,840,968)	(1,730,040)	(3,571,008)	(513,787)
Receipts from other governments	-	2,198,504	2,198,504	8,500
Net cash provided (used) by noncapital financing activities	(1,840,968)	2,814,649	973,681	(505,287)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Payments to other funds	-	(235,517)	(235,517)	-
Receipts from other funds	-	-	-	235,517
Acquisition and construction of capital assets	(11,557,626)	(3,544,117)	(15,101,743)	(3,906,879)
Payment of capital related accounts payable	(1,396,345)	(891,777)	(2,288,122)	(144,393)
Proceeds from sale of equipment	23,218	65,833	89,051	176,797
Principal payments - revenue bonds	(6,270,000)	-	(6,270,000)	-
Principal payments - notes payable	(916,599)	(91,286)	(1,007,885)	-
Principal payments - capital leases	-	-	-	(217,104)
Interest paid	(8,908,701)	(91,601)	(9,000,302)	(71,579)
Net cash (used) by capital and related financing activities	(29,026,053)	(4,788,465)	(33,814,518)	(3,927,641)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	1,606,794	293,074	1,899,868	248,941
Net increase (decrease) in cash and cash equivalents	11,522,733	(3,155,489)	8,367,244	(2,349,157)
Cash and cash equivalents - beginning of year	114,521,256	20,374,305	134,895,561	17,193,099
Cash and cash equivalents - end of year	<u>\$ 126,043,989</u>	<u>\$ 17,218,816</u>	<u>\$ 143,262,805</u>	<u>\$ 14,843,942</u>
Cash and cash equivalents reconciliation				
Cash and cash equivalents	\$ 107,375,950	\$ 17,078,343	\$ 124,454,293	\$ 12,603,831
Restricted assets				
Cash and cash equivalents	18,668,039	140,473	18,808,512	-
Investments	-	-	-	2,240,111
Total cash and cash equivalents	<u>\$ 126,043,989</u>	<u>\$ 17,218,816</u>	<u>\$ 143,262,805</u>	<u>\$ 14,843,942</u>

(continued)

Athens-Clarke County, Georgia
Statement of Cash Flows - continued
Proprietary Funds
For the fiscal year ended June 30, 2020

	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)	\$ 26,268,813	\$ (8,220,970)	\$ 18,047,843	\$ (382,229)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation	13,896,963	5,510,958	19,407,921	2,539,257
Closure/post closure care	-	328,872	328,872	-
(Increase) decrease in accounts receivable	669,109	192,769	861,878	240,272
(Increase) decrease in intergovernmental receivable	-	-	-	129
(Increase) decrease in inventory	32,820	67,903	100,723	(878)
(Increase) decrease in prepaid items	-	-	-	23,997
Increase (decrease) in accounts payable	(261,943)	488,797	226,854	(396,807)
Increase (decrease) in unearned revenue	-	77,853	77,853	-
Increase (decrease) in accrued payroll liabilities	48,457	93,496	141,953	14,621
Increase (decrease) in customer deposits	77,280	2,188	79,468	-
Increase (decrease) in due to others	51,461	(16,613)	34,848	(203,532)
Total adjustments	14,514,147	6,746,223	21,260,370	2,217,059
Net cash provided (used) by operating activities	\$ 40,782,960	\$ (1,474,747)	\$ 39,308,213	\$ 1,834,830
Noncash investing, capital, and financing activities				
Contribution of capital assets				
From developers	\$ 1,852,900	\$ -	\$ 1,852,900	\$ -
From Athens-Clarke County	35,800	1,869,679	1,905,479	73,651
Capital assets acquired through accounts payable	3,839,227	503,864	4,343,091	246,616
Distribution of capital assets to Athens-Clarke County	(15,572)	-	(15,572)	-

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

Athens-Clarke County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020

	Employees' Retirement Program and OPEB Trust Funds	Agency Funds
ASSETS		
Cash and cash equivalents	\$ 4,553,092	\$ 3,274,488
Receivables (net of allowance for uncollectibles)		
Taxes	-	1,162,590
Accounts	15,510	4,393
Restricted investments, at fair value		
Cash and cash equivalents	1,027,414	-
Mutual funds		
Equity	42,554,260	-
Fixed income	70,355,930	-
Exchange-traded funds		
Equity	115,651,925	-
Fixed income	26,222,289	-
Asset-backed securities	1,688	-
Mortgage backed securities	11,981	-
Total assets	260,394,089	4,441,471
LIABILITIES		
Accounts payable	102,900	-
Due to others	-	4,441,471
Claims payable	2,100,653	-
Total liabilities	2,203,553	4,441,471
NET POSITION		
Restricted for pension and OPEB benefits	\$ 258,190,536	\$ -

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

Athens-Clarke County, Georgia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the fiscal year ended June 30, 2020

	Employees' Retirement Program and OPEB Trust Funds
ADDITIONS	
Employer contributions	\$ 16,448,541
Other contributions	59,865
Total contribution	<u>16,508,406</u>
Investment earnings	
Interest income	23,980,588
Net depreciation of fair value of investments	(14,340,125)
Investment expenses	<u>(478,203)</u>
Total net investment earnings	<u>9,162,260</u>
Total additions	<u>25,670,666</u>
DEDUCTIONS	
Benefit payments	21,501,297
Administrative expenses	322,759
Total deductions	<u>21,824,056</u>
Change in net position	3,846,610
Net position - beginning	<u>254,343,926</u>
Net position - ending	<u><u>\$ 258,190,536</u></u>

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

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

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

Included with the reporting entity as Blended Component Units

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

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

Development Authority of Athens-Clarke County (Development Authority) - Created in 1999, the financial operations of the Development Authority of Athens-Clarke County are presented as a nonmajor capital project fund. The Mayor and Commission appoint the seven members of the Authority. The Authority is a political body corporate and politic created pursuant to the Georgia Development Authorities Law (O.C.G.A. 36-62-1 through O.C.G.A. 36-62-13). The issuance of debt of the Authority requires the

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

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. 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.

Clarke County Airport Authority - Created in 1988, the Clarke County Airport Authority serves as an advisory board for the operations of the Athens Ben-Epps Airport. The six members of the Authority are appointed by the Athens-Clarke County Commission for four-year staggered terms. The Manager serves as a nonvoting ex-officio member of the Authority. 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 has no assets, liabilities, or activity. All operations of the Airport are the responsibility of the Government and the Airport is reported 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 2020, the Authority reported no assets and did not collect revenue or incur expenses.

Alternative Dispute Resolution Program - The Alternative Dispute Resolution Program was created under the provisions of O.C.G.A. Section 15-23-1. The Alternative Dispute Resolution Program was established for the resolution of disputes with any method other than litigation. Under the provisions of this code, each participating county must create a board consisting of the Chief Judge of the Superior Court of

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

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
June 30, 2020

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 \$9,445,566 is included as water and sewer expenses, \$18,057 as airport and \$131,727 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 agency 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 other fiduciary funds, agency funds, have no measurement focus; they report only assets and liabilities. The agency funds use the accrual basis of accounting to recognize receivables and payables.

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

Proprietary fund types include Enterprise Funds and Internal Service Funds. Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses), including depreciation, of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues

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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, Airport, and Land Bank Authority 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 **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.

Major Proprietary Funds

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

Other Fund Types

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

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

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

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

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

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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. Agency funds account for resources held by the Government or its officials in a custodial capacity. The following are the agency 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 Agency 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 agency funds to be transferred to the governmental funds and other agencies on a weekly or monthly basis.

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

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

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

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

Receivables and Payables

Outstanding balances resulting in transactions between funds are reported as "due to/from other funds". Any residual balances between the governmental activities and the business type activities are reported on

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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 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 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 Fleet Management Internal Service Fund includes repair parts and tires valued at the lower of cost, on a first-in, first-out basis, or market.

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

Restricted Assets

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

Capital Assets

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

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

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

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

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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
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.

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.

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The Government uses the following classifications of fund balance:

- **Nonspendable** - Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in a spendable form (prepaid items, inventories of supplies, or loans receivable) or (b) legally or contractually required to be maintained intact.
- **Restricted** - Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Government or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- **Committed** - Fund balances are reported as committed when they can only be used for specific purposes pursuant to constraints imposed by formal action of the Mayor and Commission, the government's highest level of decision-making authority. The Mayor and Commission, through adoption of an ordinance, are required to establish, modify, or rescind a commitment of fund balance.
- **Assigned** - Fund balances are reported as assigned when amounts are constrained by the Government's intent to be used for specific purposes, but that are neither restricted nor committed.

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

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

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

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

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

	General	TSPLOST	Other Governmental Funds
Fund Balances:			
Nonspendable:			
Prepays	\$ 501	\$ -	\$ 1,062,488
Faith in the Future Fund	-	-	23,880
Restricted for:			
General government	-	-	68,621
Judicial	-	-	572,903
Public safety	-	-	127,815
Public works	-	-	32,349
Culture and recreation	-	-	34,196
Economic and physical development	-	-	310,900
Capital projects	-	39,769,201	77,151,329
Debt service	-	-	3,993,762
Committed to:			
General government	-	-	565,236
Judicial	-	-	409,897
Public safety	-	-	817,452
Public works	-	-	2,484,215
Economic and physical development	-	-	335,204
Capital projects	-	-	8,046,136
Assigned to:			
General government	-	-	851,939
Public safety	-	-	843,151
Public works	-	-	197,276
Economic and physical development	-	-	26,987
Capital projects	-	-	956,633
Development Authority	-	-	786,887
Appropriated in the FY2021 Capital Budget	1,313,629	-	-
Unassigned:	32,565,692	-	(487,069)
Total fund balance	\$ 33,879,822	\$ 39,769,201	\$ 99,212,187

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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 FY2021			
Operating Budget	\$ -	\$ -	\$ 1,419,396
Unassigned	850,226	96,300	1,965,464
Total fund balance	<u>\$ 850,226</u>	<u>\$ 96,300</u>	<u>\$ 3,384,860</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.

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.

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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, 2020, 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, 2020, 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, 2020, 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	\$ 191,478,736	Weighted Average Maturity 38 days
Certificate of Deposit	702,705	Maturity Date August 28, 2020
Master Repurchase Agreements	2,240,111	Maturity Date June 1, 2028
Total	<u>\$ 194,421,552</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.

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 AAf 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.

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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 \$144,711,438; the carrying amount for these deposits was \$142,546,878.

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, 2020:

<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				\$ 191,478,736
Investments recorded at cost:				
Certificates of Deposit				702,705
Master Repurchase Agreements				2,240,111
Total investments				<u>\$ 194,421,552</u>
Fair market hedging derivate:				
Interest rate swap agreement	<u>\$ -</u>	<u>\$ 718,051</u>	<u>\$ -</u>	<u>\$ 718,051</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.

Pension Fund

As of June 30, 2020, the Government had \$258,092,500 invested on behalf of a defined benefit pension fund which included cash of \$3,278,917 and \$15,510 account receivables. The balance of pension investments, \$254,798,073, 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.

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Investment	Fair Value	Duration (Years)	Credit Quality	Amount
Cash Equivalents	\$ 1,027,414	---	---	---
Asset Backed Securities	1,688	---	Aaa	---
Mortgage Backed Securites	11,981	---	AAA	---
Mutual Fund - Equity	42,554,260	---	---	42,554,260
Exchange-Traded Fund-Equity	115,651,925	---	---	115,651,925
Mutual Fund - Bond	70,355,930	6.76	A	25,148,785
		5.89	A	21,501,702
		4.70	A	14,726,374
		6.30	A	8,979,069
Exchange-Traded Fund - Bond	26,222,289	---	---	7,055,389
		---	A	5,367,722
		---	AA	5,346,943
		---	AA	3,577,271
		---	BBB	2,679,713
		---	B	2,195,251
	<u>\$ 255,825,487</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, 2020, was 5.6 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, 2020, the Government's pension fund has no investments denominated in a foreign currency.

Rate of return. For the year ended June 30, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 3.50%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

Fair Value Measurements. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2020:

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Investment	Level 1	Level 2	Level 3	Fair Value
Investments by Fair Value Level				
Cash Equivalents				
STIF-type Instruments	\$ -	\$ 3	\$ -	\$ 3
Money Market Mutual Funds	1,027,411	-	-	1,027,411
Total Cash Equivalents	1,027,411	3	-	1,027,414
Equity Securities				
Mutual Funds	42,554,260	-	-	42,554,260
Exchange-traded Funds	115,651,925	-	-	115,651,925
Total Equity Securities	158,206,185	-	-	158,206,185
Debt Securities				
Asset Backed Securities	-	1,688	-	1,688
Mortgage Backed Securities	-	11,981	-	11,981
Mutual Funds - Bond	70,355,930	-	-	70,355,930
Exchange-traded Funds - Bond	26,222,289	-	-	26,222,289
Total Debt Securities	96,578,219	13,669	-	96,591,888
Total Investments by Fair Value Level	\$ 255,811,815	\$ 13,672	\$ -	\$ 255,825,487

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, 2020, 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	Water and Sewer	Nonmajor and Other Funds	Total
Receivables:					
Taxes:					
2020 fiscal year	\$3,528,981	\$1,965,848	\$ -	\$ 3,933,886	\$ 9,428,715
Fiscal years					
prior to 2020	225,984	-	-	441,346	667,330
Accounts	294,954	-	4,998,381	2,017,694	7,311,029
Intergovernmental	227,187	-	-	4,020,871	4,248,058
Gross receivables	4,277,106	1,965,848	4,998,381	10,413,797	21,655,132
Less: allowance					
for uncollectibles	(99,810)	-	(343,082)	(112,373)	(555,265)
Net total					
receivables	<u>\$4,177,296</u>	<u>\$1,965,848</u>	<u>\$4,655,299</u>	<u>\$ 10,301,424</u>	<u>\$ 21,099,867</u>

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

At June 30, 2020, the largest receivable consisted of \$4,998,381 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, 2020, consist of the following:

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Classic Center Authority	Total
Receivables:					
Accounts	\$ 500	\$ 2,532,582	\$ 74,748	\$ 48,323	\$ 2,656,153
Taxes	-	-	-	64,778	64,778
Gross receivables	500	2,532,582	74,748	113,101	2,720,931
Less: Allowance for uncollectibles	-	-	-	-	-
Net total receivables	<u>\$ 500</u>	<u>\$ 2,532,582</u>	<u>\$ 74,748</u>	<u>\$ 113,101</u>	<u>\$ 2,720,931</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 \$583,701 as of June 30, 2020. Of these amounts, \$477,084 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, 2019, were as follows:

Gross tax rate per \$1,000 of assessed value	\$ 19.393
Sales tax rollback per \$1,000 of assessed value	(5.443)
Net general property tax rate for Athens-Clarke County	<u>\$ 13.950</u>
Total taxable property (unaudited)	<u>\$ 4,357,831,044</u>

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

Capital asset activity for the year ended June 30, 2020, was as follows:

Primary Government

	Balance June 30, 2019	Additions	Disposals	Transfers and Adjustments	Balance June 30, 2020
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 40,174,139	\$ 17,705	\$ -	\$ -	\$ 40,191,844
Construction in progress	48,980,162	18,816,890	-	(13,554,395)	54,242,657
Total capital assets, not being depreciated	89,154,301	18,834,595	-	(13,554,395)	94,434,501
Capital assets, being depreciated:					
Buildings	298,379,913	90,441	-	165,787	298,636,141
Improvements other than buildings	83,535,724	-	-	4,408,365	87,944,089
Machinery and equipment	59,093,322	7,575,432	(3,166,178)	(480,146)	63,022,430
Infrastructure	235,133,710	350,000	-	7,259,910	242,743,620
Total capital assets being depreciated	676,142,669	8,015,873	(3,166,178)	11,353,916	692,346,280
Less accumulated depreciation for:					
Buildings	(101,536,080)	(5,516,772)	-	-	(107,052,852)
Improvements other than buildings	(24,386,270)	(3,163,779)	-	-	(27,550,049)
Machinery and equipment	(39,837,768)	(5,976,883)	3,001,078	-	(42,813,573)
Infrastructure	(106,161,466)	(5,477,143)	-	-	(111,638,609)
Total accumulated depreciation	(271,921,584)	(20,134,577)	3,001,078	-	(289,055,083)
Total capital assets, being depreciated, net	404,221,085	(12,118,704)	(165,100)	11,353,916	403,291,197
Governmental activities capital assets, net	<u>\$ 493,375,386</u>	<u>\$ 6,715,891</u>	<u>\$ (165,100)</u>	<u>\$ (2,200,479)</u>	<u>\$ 497,725,698</u>

Governmental activities:

General government	\$ 2,602,017
Judicial	89,402
Public safety	3,265,752
Public works	8,391,945
Culture and recreation	2,780,272
Housing and development	465,932
Capital assets held by the Government's internal service funds are charged to the various functions based on their usage of the assets	<u>2,539,257</u>
Total depreciation expense-governmental activities	<u>\$ 20,134,577</u>

Athens-Clarke County, Georgia
Notes to the Financial Statements
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	Balance June 30, 2019	Additions	Disposals	Transfers and Adjustments	Balance June 30, 2020
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 23,076,715	\$ 79,160	\$ -	\$ -	\$ 23,155,875
Construction in progress	5,578,521	17,119,426	(15,571)	(17,934,273)	4,748,103
Total capital assets, not being depreciated	28,655,236	17,198,586	(15,571)	(17,934,273)	27,903,978
Capital assets, being depreciated:					
Buildings	79,204,319	33,940	-	90,441	79,328,700
Water and sewer system	257,163,772	1,852,900	-	10,645,349	269,662,021
Improvements other than buildings	293,273,732	-	-	5,269,549	298,543,281
Machinery and equipment	40,947,871	1,093,455	(926,682)	2,588,180	43,702,824
Infrastructure	34,998,421	-	-	1,541,233	36,539,654
Total capital assets being depreciated	705,588,115	2,980,295	(926,682)	20,134,752	727,776,480
Less accumulated depreciation for:					
Buildings	(20,854,845)	(1,642,970)	-	-	(22,497,815)
Water and sewer system	(115,130,115)	(5,238,040)	-	-	(120,368,155)
Improvements other than buildings	(44,920,879)	(6,883,333)	-	-	(51,804,212)
Machinery and equipment	(24,757,657)	(4,580,535)	865,034	-	(28,473,158)
Infrastructure	(8,422,826)	(1,063,043)	-	-	(9,485,869)
Total accumulated depreciation	(214,086,322)	(19,407,921)	865,034	-	(232,629,209)
Total capital assets, being depreciated, net	491,501,793	(16,427,626)	(61,648)	20,134,752	495,147,271
Business-type activities capital assets, net	\$ 520,157,029	\$ 770,960	\$ (77,219)	\$ 2,200,479	\$ 523,051,249

Business-type activities:

Landfill	\$ 564,987
Transit	3,322,572
Water/Sewer	13,896,963
Airport	226,965
Stormwater	1,063,592
Solid Waste	332,842
Total depreciation expense-business type activities	<u>\$ 19,407,921</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.

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

Athens-Clarke County, Georgia
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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, 2019, approximately 37% of the permitted capacity for Phases 1-5 has been used, leaving over 50 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	\$ 9,532,019
Post-Closure Care	5,185,875
Total Liability	14,717,894
Less: Closure and Post-Closure Care Liability Accrued to Date	(6,443,613)
Balance of Future Liability	<u>\$ 8,274,281</u>

The remaining balance of the estimated future liability of \$8.3 million will be recognized as the remaining capacity of the landfill is used. The estimated costs of closure and post-closure care are subject to changes such as the effects of inflation, revision of laws and other variables.

Encumbrances Outstanding

The Government's policy is to lapse the balance of outstanding encumbrances at year end for the General Fund, Special Revenue Funds, and Capital Projects Funds. The outstanding encumbrances are then automatically re-encumbered against the subsequent year's budget. The outstanding encumbrances balance at year end for the General Fund was \$420,255; for the TSPLOST 2018 Fund \$4,190,743; for the Special Revenue Funds \$1,847,427; and for nonmajor Capital Projects Funds \$7,759,776.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

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, 2020:

	Balance June 30, 2019	Additions	Retirements	Balance June 30, 2020	Amounts Due Within One Year
Governmental Activities:					
Direct Borrowings and Direct Placements					
Jail Advance Housing Note Payable	\$ 1,015,000	\$ -	\$ (500,000)	\$ 515,000	\$ 515,000
TSPLOST 2018 Note Payable	8,000,000	-	(1,926,500)	6,073,500	1,974,700
GEFA T&PW/SPLOST Loan	323,008	-	(36,923)	286,085	37,108
VOIP Capital Lease Payable	978,977	-	(230,676)	748,301	239,812
GMA ERP Lease Payable	-	1,635,334	-	1,635,334	216,020
Certificates of Participation	2,249,000	-	-	2,249,000	-
Washington St. Building Revenue Bond	3,317,800	-	(423,000)	2,894,800	438,900
Development Authority Economic					
Development Projects Bonds	4,900,000	-	(300,000)	4,600,000	310,000
Bond Premium	346,823	-	(26,850)	319,973	-
2020 SPLOST GO Sales Tax Bonds -					
Series 2020	-	26,660,000	-	26,660,000	2,120,000
Bond Premium	-	5,708,568	-	5,708,568	-
Net Pension Liability	32,542,965	35,231,481	(19,638,577)	48,135,869	-
Net OPEB Liability	262,204,873	77,706,686	(6,032,089)	333,879,470	-
Compensated Absences	4,380,898	3,877,792	(3,609,284)	4,649,406	3,597,746
Governmental Activities					
Long-Term Liabilities	<u>\$ 320,259,344</u>	<u>\$ 150,819,861</u>	<u>\$ (32,723,899)</u>	<u>\$ 438,355,306</u>	<u>\$ 9,449,286</u>
Business-type Activities:					
Direct Borrowings and Direct Placements					
Notes Payable					
GEFA Loan (Phase 1) - W&S	9,319,132	-	(713,342)	8,605,790	735,038
GEFA Loan (Phase 2) - W&S	3,232,055	-	(203,257)	3,028,798	209,440
Airport 2009-Exec. T-Hangars Note	300,000	-	(30,000)	270,000	30,000
Airport 2003-T-Hangars Note	255,398	-	(61,286)	194,112	62,965
Landfill Note	4,765,989	-	-	4,765,989	595,750
Water & Sewer Revenue Bonds -					
Series 2015	189,810,000	-	(6,270,000)	183,540,000	6,585,000
Bond Premium	16,517,530	-	(1,519,676)	14,997,854	-
Compensated Absences	1,113,350	1,022,970	(980,987)	1,155,333	980,987
Closure/Post Closure Care	6,114,741	343,124	(14,252)	6,443,613	-
Business-type Activities					
Long-Term Liabilities	<u>\$ 231,428,195</u>	<u>\$ 1,366,094</u>	<u>\$ (9,792,800)</u>	<u>\$ 223,001,489</u>	<u>\$ 9,199,180</u>

Notes Payable

Athens Public Facilities Authority

On July 1, 2010 the Mayor and Commission entered into an agreement to issue debt with the Athens Public Facilities Authority to finance the construction of two permanent facilities at the Jail to house inmates. These facilities, known as the Jail Advance Housing Project, cost \$4,500,000 and houses approximately 114 inmates. These facilities will reduce off-site inmate boarding costs. The debt was issued in the amount of

Athens-Clarke County, Georgia
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\$4,500,000 for a 10-year period at a rate of 3.82%. 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 financing structure, Build America Bonds (BABs), are taxable municipal debt that carry tax credits authorized by the U.S. Government's American Recovery and Reinvestment Act of 2009. The interest rate for this debt is 2.483% net of the 35% rebate from the Build America Bonds Program.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ 515,000	\$ 9,836	\$ 524,836

Transportation Special Purpose Local Option Sales Tax

On March 7, 2018 the Mayor and Commission entered into a lending agreement in the amount of \$8,000,000 for the financing of projects 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 rate of 2.28% 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
2021	\$ 1,974,700	\$ 115,964	\$ 2,090,664
2022	2,024,100	70,378	2,094,478
2023	2,074,700	23,652	2,098,352
	<u>\$ 6,073,500</u>	<u>\$ 209,994</u>	<u>\$ 6,283,494</u>

Airport Enterprise Fund

On November 11, 2002, the Government entered into a lending agreement 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.

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The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ 62,965	\$ 5,318	\$ 68,283
2022	64,690	3,593	68,283
2023	66,457	1,826	68,283
	<u>\$ 194,112</u>	<u>\$ 10,737</u>	<u>\$ 204,849</u>

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

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ 30,000	\$ 11,205	\$ 41,205
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
2026-2029	120,000	12,450	132,450
	<u>\$ 270,000</u>	<u>\$ 56,025</u>	<u>\$ 326,025</u>

Landfill Note Payable

On May 23, 2019, the Government entered into a lending agreement 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.

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The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ 595,750	\$ 111,703	\$ 707,453
2022	595,750	96,809	692,559
2023	595,750	81,915	677,665
2024	595,750	67,022	662,772
2025	595,750	52,128	647,878
2026-2028	1,787,239	67,021	1,854,260
	<u>\$ 4,765,989</u>	<u>\$ 476,598</u>	<u>\$ 5,242,587</u>

Loans from the Georgia Environmental Finance Authority

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

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ 735,038	\$ 248,122	\$ 983,160
2022	757,395	225,765	983,160
2023	780,432	202,728	983,160
2024	804,169	178,990	983,159
2025	828,629	154,531	983,160
2026-2030	4,536,882	378,915	4,915,797
2031	163,245	612	163,857
	<u>\$ 8,605,790</u>	<u>\$ 1,389,663</u>	<u>\$ 9,995,453</u>

On October 9, 2009 the Government entered into a lending agreement with 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.

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
2021	\$ 209,440	\$ 88,000	\$ 297,440
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
2026-2030	1,292,729	194,470	1,487,199
2031-2033	623,199	21,252	644,451
	<u>\$ 3,028,798</u>	<u>\$ 590,050</u>	<u>\$ 3,618,848</u>

On December 22, 2017 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 \$500,000 with interest rate of 0.50%. As part of this loan agreement, GEFA forgave \$125,000 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 is to be repaid in equal monthly amounts of \$3,204 principal and interest through to 2028. Revenue from the 2011 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
2021	\$ 37,108	\$ 1,345	\$ 38,453
2022	37,294	1,159	38,453
2023	37,480	973	38,453
2024	37,668	785	38,453
2025	37,857	596	38,453
2026-2028	98,678	659	99,337
	<u>\$ 286,085</u>	<u>\$ 5,517</u>	<u>\$ 291,602</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
2021	\$ 2,120,000	\$ 1,582,159	\$ 3,702,159
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
2026-2030	13,120,000	2,173,925	15,293,925
2031	3,000,000	60,000	3,060,000
	<u>\$ 26,660,000</u>	<u>\$ 7,672,184</u>	<u>\$ 34,332,184</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
2021	\$ 438,900	\$ 101,607	\$ 540,507
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>\$ 2,894,800</u>	<u>\$ 366,591</u>	<u>\$ 3,261,391</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.

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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 \$267,855,300. Principal and interest paid for the current year was \$14,813,350. Water and sewer operating income, excluding depreciation and including non-operating revenues, totaled \$41,795,788 for the current year.

The bond indenture contains significant limitations and restrictions on annual debt service requirements, maintenance of and flow of funds through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverage. The Government believes that it is in compliance with all such significant financial limitations and restrictions as of June 30, 2020.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ 6,585,000	\$ 8,229,850	\$ 14,814,850
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
2026-2030	46,775,000	27,628,000	74,403,000
2031-2035	58,845,000	15,646,850	74,491,850
2036-2038	41,425,000	3,358,200	44,783,200
	<u>\$ 183,540,000</u>	<u>\$ 84,315,300</u>	<u>\$ 267,855,300</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

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as part of this agreement. Under the Swap Agreement, the Government's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028 at the same time of the Certificates of Participation. This derivative qualifies as a fair market hedge.

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the Government would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the Government executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At June 30, 2020 the floating rate being paid by the Government is 0.13% and the fair value of this agreement is \$718,051, an increase of \$136,668 from the fair value at the end of the previous fiscal year. The fair value of the hedge was determined using settlement prices at the end of the day on June 30, 2020 based on the derivative contract. This fair value is reported as an other asset in the statement of net position.

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

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ -	\$ 106,828	\$ 106,828
2022	-	106,828	106,828
2023	-	106,828	106,828
2024	-	106,828	106,828
2025	-	106,828	106,828
2026-2028	2,249,000	320,481	2,569,481
	<u>\$ 2,249,000</u>	<u>\$ 854,621</u>	<u>\$ 3,103,621</u>

Capital Leases

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 and are reported as machinery and equipment in the Governmental Activities.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2021	\$ 239,812	\$ 29,633	\$ 269,445
2022	249,308	20,137	269,445
2023	259,181	10,264	269,445
	<u>\$ 748,301</u>	<u>\$ 60,034</u>	<u>\$ 808,335</u>

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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. Assets under capital lease total \$202,641 and are reported as construction in progress in the Governmental Activities; unspent lease proceeds of \$1,432,693 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
2021	\$ 216,020	\$ 42,519	\$ 258,539
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
2026-2027	497,588	19,489	517,077
	<u>\$ 1,635,334</u>	<u>\$ 174,438</u>	<u>\$ 1,809,772</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
2021	\$ 310,000	\$ 187,400	\$ 497,400
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
2026-2030	1,980,000	514,400	2,494,400
2031-2032	930,000	70,250	1,000,250
	<u>\$ 4,600,000</u>	<u>\$ 1,399,050</u>	<u>\$ 5,999,050</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 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
2021	\$ 270,848	\$ 119,300	\$ 390,148
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
2026-2030	2,321,553	309,937	2,631,490
2031-2035	2,282,861	102,158	2,385,019
	<u>\$ 6,732,502</u>	<u>\$ 928,945</u>	<u>\$ 7,661,447</u>

F. Interfund Receivables and Payables

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 237,585
Nonmajor Governmental Fund	Nonmajor Governmental Funds	184,962
		<u>\$ 422,547</u>

All interfund balances are anticipated to be repaid within one year.

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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.

Transfer In	Transfer Out	Amount
General Fund	Internal Service	\$ 218,787
General Fund	Nonmajor Governmental	199,800
General Fund	Nonmajor Enterprise	1,570,990
General Fund	Water & Sewer	1,840,968
Nonmajor Governmental	General Fund	4,288,717
Nonmajor Governmental	Nonmajor Governmental	4,033,557
Nonmajor Governmental	Nonmajor Enterprise	24,050
Nonmajor Enterprise	General Fund	1,916,185
Nonmajor Enterprise	Nonmajor Enterprise	135,000
Nonmajor Enterprise	Internal Service	295,000
Internal Service	Water & Sewer	15,572
		<u>14,538,626</u>
Transfers of Capital Assets		
Water and Sewer Fund	Governmental Activities	35,800
Internal Service Funds	Governmental Activities	58,079
Nonmajor Enterprise Funds	Governmental Activities	1,869,679
		<u>\$ 16,502,184</u>

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 in the amount of \$175,000 per covered individual to reduce the exposure from catastrophic claims. A third party administrator is employed to process claims for the group health program and reimburses the fund for eligible claims exceeding the \$175,000. During fiscal year 2020, the Government experienced 4 claims that exceeded the stop loss coverage amount of \$175,000.

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 \$1,232,707 as of June 30, 2020, 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.

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Changes in the balances of claims liabilities for the Self-Funded Health Insurance and Claims Internal Service fund during fiscal years 2019 and 2020 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	
2020	\$ 1,113,575	\$ 12,801,714	\$ -	\$ (12,682,582)	\$ 1,232,707	
2019	\$ 1,570,274	\$ 10,598,705	\$ -	\$ (11,055,404)	\$ 1,113,575	

The entire liabilities are due within one year. At June 30, 2020, the Self-Funded Health Insurance and Claims Fund held \$3,676,694 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.

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 2019 and 2020 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	
2020	\$ 1,570,673	\$ 1,020,726	\$ -	\$ (1,343,390)	\$ 1,248,009	
2019	1,957,512	1,522,513	-	(1,909,352)	1,570,673	

The entire liabilities are due within one year. At June 30, 2020, the Self-Funded Insurance and Claims Internal Service Fund held \$6,023,012 in cash and cash equivalents available for payment of these claims.

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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, 2020, construction commitments on uncompleted contracts were \$13,328,290.

Litigation

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

Grants

Athens-Clarke County participates in a number of federal and state assisted grant programs, which are subject to program compliance audits under the Single Audit Act. An audit of these programs has been performed for the year ended June 30, 2020, 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.

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Eligibility

Eligible participants for Other Post-Employment Benefits include:

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

Membership

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

Active participants	1,503
Terminated participants who are vested but not receiving benefits	269
Disabled employees, retirees, and beneficiaries currently receiving benefits	957
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.

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

Plan Type	Employee	Spouse	Total
POS	\$ 4,549	\$ 4,549	\$ 9,098
POSC	3,034	3,034	6,068
PPO	1,943	1,943	3,886
CHS Value	1,146	1,146	2,292

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

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

Contributions

The Government contributed \$5,940,400 to the OPEB Plan's fund in fiscal year 2020. 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, 2020, were as follows:

Total OPEB liability	\$ 334,031,282
Plan fiduciary net position	(151,812)
Government's net OPEB liability	<u>\$ 333,879,470</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.05%

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, 2020 and the total OPEB liability was determined by an actuarial valuation as of July 1, 2019 and was rolled forward to June 30, 2020 utilizing update procedures by the actuary incorporating the actuarial assumptions.

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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	7.53%
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-2019.

The Government's total OPEB liability was measured as of June 30, 2020 and determined by an actuarial valuation as of July 1, 2019 that was rolled forward to June 30, 2020 utilizing update procedures by the actuary incorporating the actuarial assumptions.

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, 2020 the estimated annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was -1.3%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

Discount rate. The discount rate used to measure the total OPEB liability was 2.21%. This is a change from the discount rate utilized in the prior year of 3.50%. 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, 2020, 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 2.21%, 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 (1.21%) or 1-percentage-point higher (3.21%) than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
Government Net OPEB Liability	\$ 400,250,120	\$ 333,879,470	\$ 281,797,399

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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	\$ 272,579,625	\$ 333,879,470	\$ 416,620,882

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, 2020 and the current sharing pattern of costs between employer and employee.

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances at June 30, 2019	\$ 262,775,815	\$ 570,942	\$ 262,204,873
Changes for the year:			
Service cost	12,114,285	-	12,114,285
Interest	9,509,863	-	9,509,863
Differences between expected and actual experience	2,200,154	-	2,200,154
Changes of assumptions	53,845,795	-	53,845,795
Contributions - employer	-	5,940,400	(5,940,400)
Contributions - other	-	59,865	(59,865)
Net investment income	-	31,824	(31,824)
Benefit payments	(6,414,630)	(6,414,630)	-
Other changes	-	(36,589)	36,589
Net changes	<u>71,255,467</u>	<u>(419,130)</u>	<u>71,674,597</u>
Balances at June 30, 2020	<u><u>\$ 334,031,282</u></u>	<u><u>\$ 151,812</u></u>	<u><u>\$ 333,879,470</u></u>

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

For the fiscal year ended June 30, 2020, the Government recognized OPEB expense of \$32,729,597.

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At June 30, 2020 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	\$ 1,852,578	\$ 27,853,123
Assumption changes	93,693,230	3,414,704
Differences between projected and actual earnings on pension plan investments	-	9,803
Total	\$ 95,545,808	\$ 31,277,630

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:

2021	\$ 11,142,632
2022	11,142,632
2023	11,118,390
2024	11,133,041
2025	11,136,622
Thereafter	<u>8,594,861</u>
Total	<u>\$ 64,268,178</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, 2020 and the current sharing pattern of costs between employer and employee.

The financial statements for the OPEB Plan for fiscal year 2020 are provided below.

Statement of Fiduciary Net Position
OPEB Trust Fund
June 30, 2020

ASSETS

Cash and cash equivalents	\$ 2,301,589
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LIABILITIES

Accounts payable	49,124
Claims payable	<u>2,100,653</u>
Total liabilities	<u>2,149,777</u>

NET POSITION

Restricted for OPEB benefits	<u>\$ 151,812</u>
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Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

Statement of Changes in Fiduciary Net Position
OPEB Trust Fund
For the fiscal year ended June 30, 2020

ADDITIONS	
Employer contributions	\$ 5,940,400
Other contributions	59,865
Interest income	31,824
Total additions	<u>6,032,089</u>
DEDUCTIONS	
Benefit payments	6,414,630
Administrative expenses and other	36,589
Total deductions	<u>6,451,219</u>
Change in net position	(419,130)
Net position - beginning	<u>570,942</u>
Net position - ending	<u><u>\$ 151,812</u></u>

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 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, 2020 was \$546,828 on behalf of 1,303 participants. The fair value of this program as of June 30, 2020 was \$7,732,500. 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 2020, \$367,927 was contributed on behalf of 54 participants. The fair value of this program as of June 30, 2020 is \$3,523,441. Also, the Government provides several 457(b) plans for employees. For fiscal year 2020, 1,138 employees contributed \$3,612,429. As of June 30, 2020, the fair value of these programs totaled \$45,096,730.

E. Pension Plan

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

The Pension Board, composed of seven voting members and three nonvoting ex officio members, who serve without compensation by the Plan, is the Trustee of the Plan. The voting members of the Pension Board are the Manager (by position), the Human Resources Director (by position), the Finance Director (by position), a Commissioner (selected by the Mayor and Commission), two employees, one representing

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

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, 2019.

Active participants		
General	782	
Law Enforcement, Firefighters	<u>523</u>	1,305
Disabled employees, retirees, and beneficiaries currently receiving benefits		810
Terminated employees entitled to benefits not yet receiving them		<u>259</u>
Total participants		<u><u>2,374</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, 2020.

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

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

Benefits

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

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

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 13.47% of covered payroll for the fiscal year ended June 30, 2020. Government contributions to the plan were \$10,508,141 for the fiscal year ended June 30, 2020.

Net Pension Liability of the Government

The components of the net pension liability of the Government at June 30, 2020 were as follows:

Total pension liability	\$ 306,174,593
Plan fiduciary net position	(258,038,724)
Government's net pension liability	<u>\$ 48,135,869</u>
Plan fiduciary net position as a percentage of the total pension liability	84.28%

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, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019 and was rolled forward to June 30, 2020 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, 2019. 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-2019. The actuarial assumptions used in the July 1, 2019, valuation were based on the results of an actuarial experience study during the 2012-2017 plan years. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continued revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan as of July 1, 2019, 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.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

The target asset allocation percentage is: Domestic Equities - 50%, International Equities - 15%, 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, 2020 are: Domestic Equities – 6.75%, International Equities – 7.50%, and Domestic Fixed Income – 2.00%.

Rate of Return. For the plan year ended June 30, 2020 the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 3.5%. 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 7.75%. 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 7.75%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75%) or 1-percentage-point higher (8.75%) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Government Net Pension Liability	\$ 85,847,943	\$ 48,135,869	\$ 16,588,787

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, 2020 and the current sharing pattern of costs between employer and employee.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2019	\$ 286,315,949	\$ 253,772,984	\$ 32,542,965
Changes for the year:			
Service cost	5,415,035	-	5,415,035
Interest	22,035,451	-	22,035,451
Differences between expected and actual experience	7,132,464	-	7,132,464
Assumption changes	362,361	-	362,361
Contributions - employer	-	10,508,141	(10,508,141)
Net investment income	-	9,130,436	(9,130,436)
Benefit payments, including refunds of employee contributions	(15,086,667)	(15,086,667)	-
Plan administrative expense	-	(286,170)	286,170
Net changes	<u>19,858,644</u>	<u>4,265,740</u>	<u>15,592,904</u>
Balances at June 30, 2020	<u>\$ 306,174,593</u>	<u>\$ 258,038,724</u>	<u>\$ 48,135,869</u>

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

For the fiscal year ended June 30, 2020 the Government recognized pension expense of \$14,866,733.

At June 30, 2020 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	\$ 5,779,471	\$ 5,453,189
Assumption changes	13,995,411	-
Differences between projected and actual earnings on pension plan investments	4,784,729	-
Total	<u>\$ 24,559,611</u>	<u>\$ 5,453,189</u>

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

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:	
2021	\$ 3,112,285
2022	5,756,012
2023	6,309,142
2024	3,928,983
2025	0
Thereafter	0
Total	<u>\$ 19,106,422</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, 2020 and the current sharing pattern of costs between employer and employee.

The financial statements for the plan for fiscal year 2020 are provided below.

Statement of Fiduciary Net Position
Employee Retirement Program Pension Trust Fund
June 30, 2020

ASSETS	
Cash and cash equivalents	\$ 2,251,503
Accounts receivable	15,510
Restricted investments, at fair value	
Cash and cash equivalents	1,027,414
Mututal Funds	
Equity	42,554,260
Fixed income	70,355,930
Exchange-traded funds	
Equity	115,651,925
Fixed income	26,222,289
Asset backed securities	1,688
Mortgage backed securities	11,981
Total assets	<u>258,092,500</u>
LIABILITIES	
Accounts payable	53,776
NET POSITION	
Restricted for pension benefits	<u>\$ 258,038,724</u>

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

Statement of Changes in Fiduciary Net Position
Employee Retirement Program Pension Trust Fund
For the fiscal year ended June 30, 2020

ADDITIONS	
Employer contributions	\$ 10,508,141
Investment earnings	
Interest Income	23,948,764
Net appreciation of fair value of investments	(14,340,125)
Investment expenses	<u>(478,203)</u>
Total additions	<u>19,638,577</u>
DEDUCTIONS	
Benefit payments	15,086,667
Administrative expenses	<u>286,170</u>
Total deductions	<u>15,372,837</u>
Change in net position	4,265,740
Net position - beginning	<u>253,772,984</u>
Net position - ending	<u><u>\$ 258,038,724</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, 2020 is as follows:

Balance as of June 30, 2019	\$ 597,737
Tax Collections during fiscal year 2020	2,889,554
Interest received during fiscal year 2020	7,520
Disbursements during fiscal year 2020 for Tourism and Public Affairs	<u>(3,051,259)</u>
Balance as of June 30, 2020	<u><u>\$ 443,552</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 \$2,028,197 from the General Fund in fiscal year 2020 of the library system's operating budget.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

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 \$167,217 as payments-in-lieu-of-taxes during fiscal year 2020. 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, 2020 the Government paid \$122,517 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:

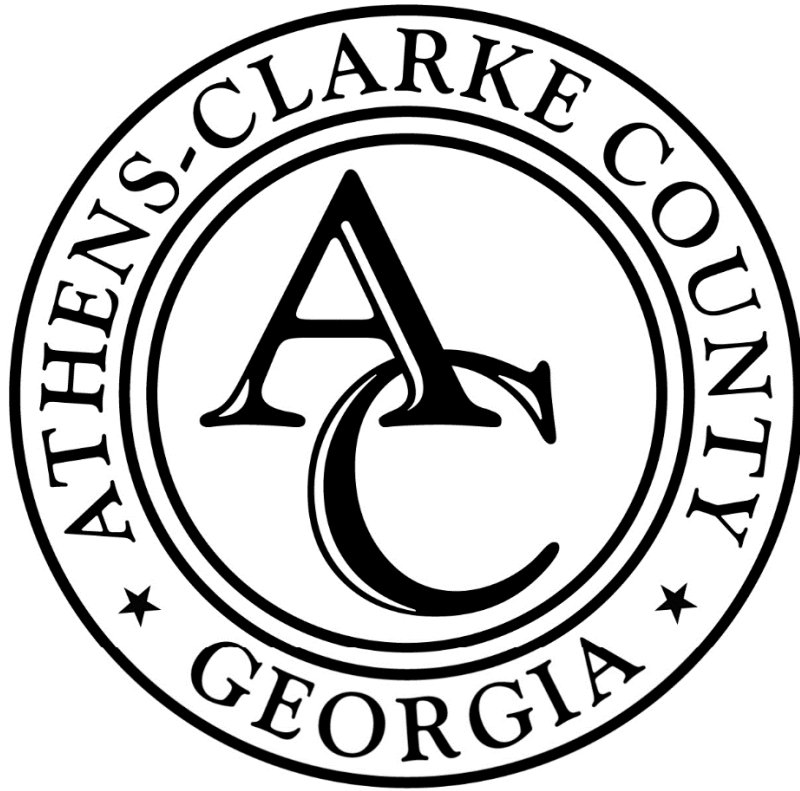
Northeast Georgia Regional Commission
305 Research Drive
Athens, GA 30605-2795

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2020

J. Conduit Debt

On May 2, 2006 the Athens Public Facilities Authority issued \$5,750,000 of conduit debt to construct an educational facility on behalf of the Northeast Georgia Regional Education Service Agency (RESA), a joint venture of thirteen northeast Georgia school districts. Under the intergovernmental agreement signed with RESA, the Authority and Athens-Clarke County will have no recourse, financial obligation, or responsibility for debt service payments on the bonds. At June 30, 2020 conduit debt of \$525,000 was outstanding.

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, 2020 conduit debt of \$290,399 was outstanding.



Required Supplementary Information

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2020

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

	2020	2019	2018	2017	2016	2015	2014
Total pension liability							
Service cost	\$ 5,415,035	\$ 5,102,099	\$ 4,578,453	\$ 4,781,413	\$ 4,641,275	\$ 4,606,060	\$ 4,460,585
Interest	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	7,132,464	(6,188,299)	(2,003,575)	168,336	(1,339,869)	(389,966)	1,727,354
Changes in assumptions	362,361	22,271,474	-	-	-	-	-
Benefit payments, including refunds of member contributions	(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	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	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)	\$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	\$ 10,508,141	\$ 10,408,793	\$ 9,276,938	\$ 9,046,604	\$ 8,805,046	\$ 8,476,672	\$ 7,863,551
Net investment income	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	(15,086,667)	(14,142,115)	(12,904,946)	(12,194,501)	(11,399,311)	(10,435,503)	(8,776,319)
Administrative expense	(286,170)	(141,615)	(78,540)	(55,000)	(83,500)	(84,700)	(91,200)
Net change in plan fiduciary net position	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	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)	\$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)	\$ 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	84.28%	88.63%	92.99%	90.00%	83.57%	89.09%	92.41%
Covered payroll	\$ 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	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, 2020

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

	2020	2019	2018	2017	2016	2015	2014
Actuarially Determined Contribution (ADC)	\$ 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	10,508,141	10,408,793	9,276,938	9,046,604	8,805,046	8,476,672	7,863,551
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 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	13.47%	14.35%	13.76%	12.57%	14.07%	13.90%	12.81%

Notes to the Schedule of Contributions:

Valuation Date July 1, 2019
Actuarially determined contribution rates are calculated as of June 30,
one year prior to the end of the fiscal year in which contributions
are made.

Methods and assumptions used to determine contribution rates:

Actuarial cost method Entry-age normal cost method
Amortization method Level percentage of projected payrolls - open basis
Remaining amortization period 30 years
Asset valuation method Fair value of plan assets
Inflation 2.50%
Salary increases 4.25% - 6.50%, 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-2019

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, 2020

Schedule of Pension Investment Returns
(Unaudited)

	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expenses, for the Government's pension plan	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, 2020

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

	2020	2019	2018	2017
Total OPEB liability				
Service cost	\$ 12,114,285	\$ 8,139,810	\$ 9,303,535	\$ 11,101,747
Interest	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	53,845,795	64,745,026	(5,354,876)	(33,496,141)
Benefit payments, including refunds of member contributions	(6,414,630)	(5,579,651)	(4,840,242)	(4,986,491)
Net change in total OPEB liability	71,255,467	74,207,583	(35,591,706)	(19,026,271)
Total OPEB liability - beginning	262,775,815	188,568,232	224,159,938	243,186,209
Total OPEB liability - ending (a)	\$334,031,282	\$262,775,815	\$188,568,232	\$224,159,938
Plan fiduciary net position				
Contributions - employer	\$ 5,940,400	\$ 4,585,000	\$ 3,682,000	\$ 3,219,000
Contributions - other	59,865	56,258	51,836	38,705
Net investment income	31,824	111,328	75,244	43,930
Benefit payments, including refunds of member contributions	(6,414,630)	(5,579,651)	(4,840,242)	(4,986,491)
Other changes	(36,589)	(35,800)	(3,000,000)	-
Net change in plan fiduciary net position	(419,130)	(862,865)	(4,031,162)	(1,684,856)
Plan fiduciary net position - beginning	570,942	1,433,807	5,464,969	7,149,825
Plan fiduciary net position - ending (b)	\$ 151,812	\$ 570,942	\$ 1,433,807	\$ 5,464,969
Net OPEB liability - ending (a) - (b)	\$333,879,470	\$262,204,873	\$187,134,425	\$218,694,969
Plan fiduciary net position as a percentage of the total OPEB liability	0.05%	0.22%	0.76%	2.44%
Covered employee payroll	77,998,445	72,531,112	67,410,985	71,994,849
Net OPEB liability as a percentage of covered employee payroll	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)

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

Community Development Block Grant - Established to account for the operations of the Government's Community Development Block Grant Entitlement Program.

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.

HOME Program Grant - Established to account for a grant from the Department of Housing and Urban Development. The purposes of this program are to expand the supply of decent, affordable housing for low and very low income families with emphasis on rental housing, build State and local capacity to carry out affordable housing programs, and provide for coordinated assistance to participants in the development of affordable low-income housing.

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

Supportive Housing - Established to account for a grant from the Department of Housing and Urban Development. The purpose of this program is to provide services to the homeless population.

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.

Special Purpose Local Option Sales Tax (SPLOST) 2020 - Established to account for the proceeds of a \$.01 sales tax approved by voters in November 2019 and levied beginning in April 2020. The thirty-seven capital projects included in this program are: facilities space modernization; road improvements; construction and improvement of parks; water line additions; additions to the Classic Center; and other capital projects. Under Georgia law, collection of this tax will end once the referendum approved amount of \$314,303,300 in sales tax proceeds have been collected.

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, 2020

	Special Revenue	Capital Projects Funds						Debt Service Fund	Permanent Fund	Total
		Athens Public Facilities Authority	Economic Development	General Capital Projects	SPLOST 2005	SPLOST 2011	SPLOST 2020	Development Authority	Faith in the Future	Nonmajor Governmental Funds
ASSETS										
Cash and cash equivalents	\$ 10,171,770	\$ 804,317	\$ 895,746	\$ 6,924,303	\$ 5,752,383	\$ 35,959,138	\$ 32,108,378	\$ 137,715	\$ 3,993,762	\$ 96,747,512
Investments	-	-	-	-	-	-	-	702,705	-	726,585
Receivables (net of allowance for uncollectibles)										
Interest	-	-	-	-	-	-	-	1,786	-	1,786
Taxes	105,293	-	-	-	-	-	3,107,349	-	-	3,212,642
Accounts	423,859	-	-	-	-	-	4,985	-	-	428,844
Intergovernmental	1,531,900	-	-	-	-	-	-	-	-	1,531,900
Due from other funds	139,252	-	45,710	-	-	-	-	-	-	184,962
Prepaid items	157,083	-	-	-	-	905,405	-	-	-	1,062,488
Restricted assets										
Cash and cash equivalents	880,772	-	-	1,432,693	-	-	-	-	-	2,313,465
Total assets	\$ 13,409,929	\$ 804,317	\$ 941,456	\$ 8,356,996	\$ 5,752,383	\$ 36,864,543	\$ 35,220,712	\$ 842,206	\$ 3,993,762	\$106,210,184
LIABILITIES										
Accounts payable	938,716	-	-	326,119	22,287	1,124,366	122,455	9,609	-	2,543,552
Accrued payroll liabilities	223,189	-	-	5,890	-	3,201	-	-	-	232,280
Retainage payable	997,657	-	-	-	-	565,952	-	-	-	1,563,609
Due to other funds	376,837	-	-	-	-	-	-	45,710	-	422,547
Due to others	648,128	-	-	-	-	-	-	-	-	648,128
Unearned revenue	494,823	-	45,710	-	-	-	-	-	-	540,533
Total liabilities	3,679,350	-	45,710	332,009	22,287	1,693,519	122,455	55,319	-	5,950,649
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenues	-	-	-	-	-	-	1,047,348	-	-	1,047,348
FUND BALANCES										
Nonspendable	157,083	-	-	-	-	905,405	-	-	23,880	1,086,368
Restricted	2,818,796	-	-	1,432,693	5,730,096	34,265,619	34,050,909	-	3,993,762	82,291,875
Committed	5,322,416	-	837,630	6,498,094	-	-	-	-	-	12,658,140
Assigned	1,919,353	804,317	58,116	94,200	-	-	-	786,887	-	3,662,873
Unassigned (deficit)	(487,069)	-	-	-	-	-	-	-	-	(487,069)
Total fund balances	9,730,579	804,317	895,746	8,024,987	5,730,096	35,171,024	34,050,909	786,887	23,880	99,212,187
Total liabilities, deferred inflows of resources and fund balances	\$ 13,409,929	\$ 804,317	\$ 941,456	\$ 8,356,996	\$ 5,752,383	\$ 36,864,543	\$ 35,220,712	\$ 842,206	\$ 3,993,762	\$106,210,184

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the fiscal year ended June 30, 2020

		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	SPLOST 2020	Development Authority	SPLOST	Faith in the Future	
REVENUES											
Taxes	\$ 2,890,373	\$ -	\$ -	\$ 8,452	\$ -	\$ 19,455,987	\$ 5,875,858	\$ -	\$ -	\$ -	\$ 28,230,670
Licenses and permits	1,778,347	-	-	-	-	-	-	-	-	-	1,778,347
Intergovernmental	9,308,237	9,625	-	-	-	-	-	-	-	-	9,317,862
Charges for services	2,455,523	-	-	-	-	-	-	348,855	-	-	2,804,378
Fines and forfeitures	361,964	-	-	-	-	-	-	-	-	-	361,964
Interest	122,864	4,630	8,767	108,280	95,222	422,880	88	2,332	-	2,614	767,677
Net increase (decrease) in the fair value of investments	-	-	-	-	-	-	-	-	-	1,379	1,379
Other	191,916	-	-	-	-	-	-	-	-	-	191,916
Total revenues	17,109,224	14,255	8,767	116,732	95,222	19,878,867	5,875,946	351,187	-	3,993	43,454,193
EXPENDITURES											
Current											
General Government	919,360	-	-	-	-	-	-	-	-	-	919,360
Judicial	1,930,695	-	-	-	-	-	-	-	-	-	1,930,695
Public Safety	4,256,409	-	-	-	-	-	-	-	-	-	4,256,409
Public Works	1,245,784	-	-	-	-	-	-	-	-	-	1,245,784
Culture and Recreation	13,099	-	-	-	-	-	-	-	-	-	13,099
Housing and Development	2,076,161	-	-	-	-	-	-	42,953	-	-	2,119,114
Total current	10,441,508	-	-	-	-	-	-	42,953	-	-	10,484,461
Intergovernmental	2,482,432	-	-	-	-	222,222	136,572	-	-	-	2,841,226
Capital outlay		-									
General Government	-	-	20,470	895,027	4,077	513,931	-	-	-	-	1,433,505
Judicial	27,653	-	-	47,950	-	-	-	-	-	-	75,603
Public Safety	52,552	-	-	558,679	-	1,460,953	-	-	-	-	2,072,184
Public Works	1,689,508	-	-	1,837,668	369,940	2,712,320	64,019	-	-	-	6,673,455
Health and Welfare	26,000	-	-	-	-	-	-	-	-	-	26,000
Culture and Recreation	17,411	-	-	135,216	-	1,629,475	20,624	-	-	-	1,802,726
Housing and Development	3,241,809	-	-	49,195	-	1,401,670	108,567	-	-	-	4,801,241
Total capital outlay	5,054,933	-	20,470	3,523,735	374,017	7,718,349	193,210	-	-	-	16,884,714
Debt service											
Principal retirement	-	500,000	-	-	-	-	-	-	36,923	-	536,923
Interest and fiscal charges	-	29,170	-	-	-	-	-	-	1,530	-	30,700
Debt issuance costs	-	-	-	-	-	-	161,664	-	-	-	161,664
Total debt service	-	529,170	-	-	-	-	161,664	-	38,453	-	729,287
Total expenditures	17,978,873	529,170	20,470	3,523,735	374,017	7,940,571	491,446	42,953	38,453	-	30,939,688
Excess (deficiency) of revenues over (under) expenditures	(869,649)	(514,915)	(11,703)	(3,407,003)	(278,795)	11,938,296	5,384,500	308,234	(38,453)	3,993	12,514,505
OTHER FINANCING SOURCES (USES)											
Transfers in	1,408,064	518,995	200,000	2,187,050	-	-	-	-	4,032,215	-	8,346,324
Transfers out	(199,800)	-	-	(1,342)	-	(330,056)	(3,702,159)	-	-	-	(4,233,357)
Premiums on bonds issued	-	-	-	-	-	-	5,708,568	-	-	-	5,708,568
Issuance of debt	-	-	-	1,635,334	-	-	26,660,000	-	-	-	28,295,334
Total other financing sources (uses)	1,208,264	518,995	200,000	3,821,042	-	(330,056)	28,666,409	-	4,032,215	-	38,116,869
Net change in fund balances	338,615	4,080	188,297	414,039	(278,795)	11,608,240	34,050,909	308,234	3,993,762	3,993	50,631,374
Fund balances - beginning	9,391,964	800,237	707,449	7,610,948	6,008,891	23,562,784	-	478,653	-	19,887	48,580,813
Fund balances - ending	\$ 9,730,579	\$ 804,317	\$ 895,746	\$ 8,024,987	\$ 5,730,096	\$ 35,171,024	\$ 34,050,909	\$ 786,887	\$ 3,993,762	\$ 23,880	\$ 99,212,187

Athens-Clarke County, Georgia
Combining Balance Sheet
Special Revenue Funds
June 30, 2020

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	Hotel/ Motel Tax	Community Development Block Grant	Revolving Loan	Emergency Telephone System	HOME Program Grant	Grants	Affordable Housing	Supportive Housing	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	Total Special Revenue Funds
ASSETS													
Cash and cash equivalents	\$ 477,493	\$ -	\$ 181,174	\$ 833,398	\$ 62,603	\$ 1,024,704	\$ 364,238	\$ -	\$ 3,966,254	\$ 2,670,410	\$ 400,444	\$ 191,052	\$10,171,770
Receivables (net of allowance for uncollectibles)													
Taxes	105,293	-	-	-	-	-	-	-	-	-	-	-	105,293
Accounts	5,695	-	58,467	173,458	-	5,225	-	-	180,873	141	-	-	423,859
Intergovernmental	-	411,468	-	-	17,141	1,103,291	-	-	-	-	-	-	1,531,900
Due from other funds	-	-	-	-	-	-	-	139,252	-	-	-	-	139,252
Prepaid items	-	-	-	-	-	157,083	-	-	-	-	-	-	157,083
Restricted assets													
Cash and cash equivalents	-	-	-	-	-	880,772	-	-	-	-	-	-	880,772
Total assets	\$ 588,481	\$ 411,468	\$ 239,641	\$ 1,006,856	\$ 79,744	\$ 3,171,075	\$ 364,238	\$ 139,252	\$ 4,147,127	\$ 2,670,551	\$ 400,444	\$ 191,052	\$13,409,929
LIABILITIES													
Accounts payable	144,929	90,912	-	81,940	11,705	466,822	-	70,614	63,334	8,460	-	-	938,716
Accrued payroll liabilities	-	9,138	-	81,764	-	58,271	2,047	-	35,912	36,057	-	-	223,189
Retainage payable	-	-	-	-	-	997,657	-	-	-	-	-	-	997,657
Due to other funds	-	308,199	-	-	-	-	-	68,638	-	-	-	-	376,837
Due to others	-	-	-	-	-	-	-	-	648,128	-	-	-	648,128
Unearned revenue	-	-	-	-	-	-	-	-	494,823	-	-	-	494,823
Total liabilities	144,929	408,249	-	163,704	11,705	1,522,750	2,047	139,252	1,242,197	44,517	-	-	3,679,350
FUND BALANCES													
Nonspendable	-	-	-	-	-	157,083	-	-	-	-	-	-	157,083
Restricted	-	3,219	239,641	-	68,039	1,978,311	-	-	529,586	-	-	-	2,818,796
Committed	168,558	-	-	-	-	-	335,204	-	1,798,400	2,428,758	400,444	191,052	5,322,416
Assigned	274,994	-	-	843,152	-	-	26,987	-	576,944	197,276	-	-	1,919,353
Unassigned (deficit)	-	-	-	-	-	(487,069)	-	-	-	-	-	-	(487,069)
Total fund balances	443,552	3,219	239,641	843,152	68,039	1,648,325	362,191	-	2,904,930	2,626,034	400,444	191,052	9,730,579
Total liabilities and fund balances	\$ 588,481	\$ 411,468	\$ 239,641	\$ 1,006,856	\$ 79,744	\$ 3,171,075	\$ 364,238	\$ 139,252	\$ 4,147,127	\$ 2,670,551	\$ 400,444	\$ 191,052	\$13,409,929

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Special Revenue Funds
For the fiscal year ended June 30, 2020

	Hotel/ Motel Tax	Community Development Block Grant	Revolving Loan	Emergency Telephone System	HOME Program Grant	Grants	Affordable Housing	Supportive Housing	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	Total Special Revenue Funds
REVENUES													
Taxes	\$ 2,889,554	\$ -	\$ -	\$ 819	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,890,373
Licenses and permits	-	-	-	-	-	-	-	-	-	1,778,347	-	-	1,778,347
Intergovernmental	-	1,215,622	-	-	272,769	6,714,813	167,216	256,091	681,726	-	-	-	9,308,237
Charges for services	-	-	-	2,092,457	-	-	-	-	189,173	-	125,228	48,665	2,455,523
Fines and forfeitures	-	-	-	-	-	-	-	-	361,964	-	-	-	361,964
Interest	7,520	-	2,254	8,660	-	13,015	2,947	-	55,720	31,307	-	1,441	122,864
Other	-	-	-	23,139	-	55,811	453	-	108,155	4,358	-	-	191,916
Total revenues	<u>2,897,074</u>	<u>1,215,622</u>	<u>2,254</u>	<u>2,125,075</u>	<u>272,769</u>	<u>6,783,639</u>	<u>170,616</u>	<u>256,091</u>	<u>1,396,738</u>	<u>1,814,012</u>	<u>125,228</u>	<u>50,106</u>	<u>17,109,224</u>
EXPENDITURES													
Current													
General Government	114,757	5,500	-	171,891	-	106,839	5,200	-	291,112	224,061	-	-	919,360
Judicial	-	-	-	-	-	802,376	-	-	1,128,319	-	-	-	1,930,695
Public Safety	-	-	-	2,595,040	-	1,069,623	-	-	490,979	-	48,818	51,949	4,256,409
Public Works	5,663	-	-	-	-	206,218	-	-	-	1,033,903	-	-	1,245,784
Health and Welfare	-	-	-	-	-	-	-	-	26,000	-	-	-	26,000
Culture and Recreation	-	-	-	-	-	9,719	-	-	3,380	-	-	-	13,099
Housing and Development	183,232	1,210,123	-	-	261,410	71,999	54,454	256,091	38,852	-	-	-	2,076,161
Total current	<u>303,652</u>	<u>1,215,623</u>	<u>-</u>	<u>2,766,931</u>	<u>261,410</u>	<u>2,266,774</u>	<u>59,654</u>	<u>256,091</u>	<u>1,978,642</u>	<u>1,257,964</u>	<u>48,818</u>	<u>51,949</u>	<u>10,467,508</u>
Intergovernmental	<u>2,482,432</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,482,432</u>
Capital outlay													
Judicial	-	-	-	-	-	-	-	-	27,653	-	-	-	27,653
Public Safety	-	-	-	-	-	-	-	-	52,552	-	-	-	52,552
Public Works	75,175	-	-	-	-	1,614,333	-	-	-	-	-	-	1,689,508
Culture and Recreation	-	-	-	-	-	-	-	-	2,411	15,000	-	-	17,411
Housing and Development	-	-	-	-	-	3,241,809	-	-	-	-	-	-	3,241,809
Total capital outlay	<u>75,175</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,856,142</u>	<u>-</u>	<u>-</u>	<u>82,616</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>5,028,933</u>
Total expenditures	<u>2,861,259</u>	<u>1,215,623</u>	<u>-</u>	<u>2,766,931</u>	<u>261,410</u>	<u>7,122,916</u>	<u>59,654</u>	<u>256,091</u>	<u>2,061,258</u>	<u>1,272,964</u>	<u>48,818</u>	<u>51,949</u>	<u>17,978,873</u>
Excess (deficiency) of revenues over (under) expenditures	<u>35,815</u>	<u>(1)</u>	<u>2,254</u>	<u>(641,856)</u>	<u>11,359</u>	<u>(339,277)</u>	<u>110,962</u>	<u>-</u>	<u>(664,520)</u>	<u>541,048</u>	<u>76,410</u>	<u>(1,843)</u>	<u>(869,649)</u>
OTHER FINANCING SOURCES (USES)													
Transfers in	-	-	-	758,044	-	209,570	-	-	440,450	-	-	-	1,408,064
Transfers out	(190,000)	-	-	-	-	-	-	-	-	-	(9,800)	-	(199,800)
Total other financing sources (uses)	<u>(190,000)</u>	<u>-</u>	<u>-</u>	<u>758,044</u>	<u>-</u>	<u>209,570</u>	<u>-</u>	<u>-</u>	<u>440,450</u>	<u>-</u>	<u>(9,800)</u>	<u>-</u>	<u>1,208,264</u>
Net change in fund balances	(154,185)	(1)	2,254	116,188	11,359	(129,707)	110,962	-	(224,070)	541,048	66,610	(1,843)	338,615
Fund balances - beginning	<u>597,737</u>	<u>3,220</u>	<u>237,387</u>	<u>726,964</u>	<u>56,680</u>	<u>1,778,032</u>	<u>251,229</u>	<u>-</u>	<u>3,129,000</u>	<u>2,084,986</u>	<u>333,834</u>	<u>192,895</u>	<u>9,391,964</u>
Fund balances - ending	<u>\$ 443,552</u>	<u>\$ 3,219</u>	<u>\$ 239,641</u>	<u>\$ 843,152</u>	<u>\$ 68,039</u>	<u>\$ 1,648,325</u>	<u>\$ 362,191</u>	<u>\$ -</u>	<u>\$ 2,904,930</u>	<u>\$ 2,626,034</u>	<u>\$ 400,444</u>	<u>\$ 191,052</u>	<u>\$ 9,730,579</u>

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, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,750,000	\$ 2,889,554	\$ (860,446)
Interest	-	7,520	7,520
Total revenues	<u>3,750,000</u>	<u>2,897,074</u>	<u>(852,926)</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	<u>176,200</u>	<u>114,757</u>	<u>61,443</u>
Public Works			
Central Services	<u>5,664</u>	<u>5,663</u>	<u>1</u>
Housing and Development			
Airport	14,629	5,555	9,074
Economic Development	<u>260,000</u>	<u>177,677</u>	<u>82,323</u>
Total housing and development	<u>274,629</u>	<u>183,232</u>	<u>91,397</u>
Total current expenditures	<u>456,493</u>	<u>303,652</u>	<u>152,841</u>
Intergovernmental	<u>3,214,125</u>	<u>2,482,432</u>	<u>731,693</u>
Capital outlay			
Public Works			
Central Services	<u>89,659</u>	<u>75,175</u>	<u>14,484</u>
Total expenditures	<u>3,760,277</u>	<u>2,861,259</u>	<u>899,018</u>
Excess (deficiency) of revenues over (under) expenditures	(10,277)	35,815	46,092
OTHER FINANCING USES			
Transfers out	<u>(190,000)</u>	<u>(190,000)</u>	<u>-</u>
Net change in fund balances	(200,277)	(154,185)	46,092
Budgeted fund balance	200,277	-	(200,277)
Fund balances - beginning	<u>-</u>	<u>597,737</u>	<u>597,737</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 443,552</u>	<u>\$ 443,552</u>

Athens-Clarke County, Georgia
Community Development Block Grant Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 1,737,357	\$ 1,215,622	\$ (521,735)
Total revenues	<u>1,737,357</u>	<u>1,215,622</u>	<u>(521,735)</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	5,500	5,500	-
Housing and Development			
Housing and Community Development	1,731,857	1,210,123	521,734
Total expenditures	<u>1,737,357</u>	<u>1,215,623</u>	<u>521,734</u>
Net change in fund balances	-	(1)	(1)
Fund balances - beginning	<u>-</u>	<u>3,220</u>	<u>3,220</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 3,219</u></u>	<u><u>\$ 3,219</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, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Interest	\$ 5,000	\$ 2,254	\$ (2,746)
Total revenues	<u>5,000</u>	<u>2,254</u>	<u>(2,746)</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	5,000	2,254	(2,746)
Fund balances - beginning	<u>-</u>	<u>237,387</u>	<u>237,387</u>
Fund balances - ending	<u><u>\$ 5,000</u></u>	<u><u>\$ 239,641</u></u>	<u><u>\$ 234,641</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, 2020

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	\$ -	\$ 819	\$ 819
Charges for services	1,971,000	2,092,457	121,457
Interest	-	8,660	8,660
Other revenues	20,000	23,139	3,139
Total revenues	<u>1,991,000</u>	<u>2,125,075</u>	<u>134,075</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	171,891	171,891	-
Public Safety			
Police	2,724,183	2,595,040	129,143
Total expenditures	<u>2,896,074</u>	<u>2,766,931</u>	<u>129,143</u>
Excess (deficiency) of revenues over (under) expenditures	(905,074)	(641,856)	263,218
OTHER FINANCING SOURCES			
Transfers in	758,044	758,044	-
Net change in fund balances	(147,030)	116,188	263,218
Budgeted fund balance	147,030	-	(147,030)
Fund balances - beginning	<u>-</u>	<u>726,964</u>	<u>726,964</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 843,152</u></u>	<u><u>\$ 843,152</u></u>

Athens-Clarke County, Georgia
HOME Program Grant Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 1,279,757	\$ 272,769	\$ (1,006,988)
Total revenues	<u>1,279,757</u>	<u>272,769</u>	<u>(1,006,988)</u>
EXPENDITURES			
Current			
Housing and Development			
Housing and Community Development	1,279,757	261,410	1,018,347
Total expenditures	<u>1,279,757</u>	<u>261,410</u>	<u>1,018,347</u>
Net change in fund balances	-	11,359	11,359
Fund balances - beginning	<u>-</u>	<u>56,680</u>	<u>56,680</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 68,039</u>	<u>\$ 68,039</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, 2020

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	\$ 17,440,105	\$ 6,714,813	\$ (10,725,292)
Interest	-	13,015	13,015
Other revenues	89,401	55,811	(33,590)
Total revenues	17,529,506	6,783,639	(10,745,867)
EXPENDITURES			
Current			
General Government			
Manager's Office	75,174	8,939	66,235
Human Resource	2,387	-	2,387
Other General Administration	97,900	97,900	-
Total General Government	175,461	106,839	68,622
Judicial			
Superior Court	416,293	381,986	34,307
Clerk of Courts	42,899	16,498	26,401
State Court	94,616	94,616	-
Solicitor General	172,320	115,680	56,640
Juvenile Court	235,538	193,596	41,942
Total Judicial	961,666	802,376	159,290
Public Safety			
Sheriff	89,913	47,898	42,015
Police	2,937,698	992,487	1,945,211
Fire Services	19,965	19,965	-
Corrections	90,073	4,321	85,752
Animal Services	5,000	4,952	48
Total Public Safety	3,142,649	1,069,623	2,073,026
Public Works			
Solid Waste	2,500	-	2,500
Planning	385,602	206,218	179,384
Central Services	29,849	-	29,849
Total Public Works	417,951	206,218	211,733
Culture and Recreation			
Leisure Services	52,593	9,719	42,874
Housing and Development			
Transit	92,835	71,999	20,836
Total current expenditures	4,843,155	2,266,774	2,576,381
Capital outlay			
Public Safety			
Police	50,000	-	50,000
Public Works			
Central Services	49,500	49,500	-
Transportation and Public Works	3,223,288	1,564,833	1,658,455
Culture and recreation			
Leisure Services	188,414	-	188,414
Housing and Development			
Airport	2,033,157	-	2,033,157
Transit	8,889,699	3,241,809	5,647,890
Total Housing and Development	10,922,856	3,241,809	7,681,047
Total capital outlay	14,434,058	4,856,142	9,527,916
Total expenditures	19,277,213	7,122,916	12,154,297
Excess (deficiency) of revenues over (under) expenditures	(1,747,707)	(339,277)	1,408,430
OTHER FINANCING SOURCES			
Transfers in	231,146	209,570	(21,576)
Net change in fund balances	(1,516,561)	(129,707)	1,386,854
Budgeted fund balance	1,516,561	-	(1,516,561)
Fund balances - beginning	-	1,778,032	1,778,032
Fund balances - ending	\$ -	\$ 1,648,325	\$ 1,648,325

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, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 135,000	\$ 167,216	\$ 32,216
Interest	-	2,947	2,947
Other revenues	-	453	453
Total revenues	<u>135,000</u>	<u>170,616</u>	<u>35,616</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	<u>105,200</u>	<u>5,200</u>	<u>100,000</u>
Housing and Development			
Building Inspections	<u>54,691</u>	<u>54,454</u>	<u>237</u>
Total expenditures	<u>159,891</u>	<u>59,654</u>	<u>100,237</u>
Net change in fund balances	(24,891)	110,962	135,853
Budgeted fund balance	24,891	-	(24,891)
Fund balances - beginning	<u>-</u>	<u>251,229</u>	<u>251,229</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 362,191</u></u>	<u><u>\$ 362,191</u></u>

Athens-Clarke County, Georgia
Supportive Housing Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 322,943	\$ 256,091	\$ (66,852)
Total revenues	<u>322,943</u>	<u>256,091</u>	<u>(66,852)</u>
EXPENDITURES			
Current			
Housing and Development			
Housing and Community Development	466,562	256,091	210,471
Total expenditures	<u>466,562</u>	<u>256,091</u>	<u>210,471</u>
Net change in fund balances	(143,619)	-	143,619
Fund balances - beginning	<u>143,619</u>	<u>-</u>	<u>(143,619)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</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, 2020

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	\$ 266,100	\$ 189,173	\$ (76,927)
Fines and forfeitures	968,887	361,964	(606,923)
Intergovernmental	681,726	681,726	-
Interest	-	55,720	55,720
Other revenues	125,888	108,155	(17,733)
Total revenues	2,042,601	1,396,738	(645,863)
EXPENDITURES			
Current			
General Government			
Manager's Office	56,332	10,013	46,319
Human Resources	299,361	92,158	207,203
Information Technology	104,741	104,741	-
Other General Administration	86,885	84,200	2,685
Total General Government	547,319	291,112	256,207
Judicial			
Superior Court	122,606	85,181	37,425
State Court	263,288	166,872	96,416
Solicitor General	81,123	81,192	(69)
District Attorney	803,134	795,074	8,060
Total Judicial	1,270,151	1,128,319	141,832
Public Safety			
Sheriff	39,320	25,640	13,680
Police	575,003	465,339	109,664
Total Public Safety	614,323	490,979	123,344
Health and Welfare			
Agency allocations	26,000	26,000	-
Culture and Recreation			
Leisure Services	61,032	3,380	57,652
Housing and Development			
Airport	200,000	-	200,000
Economic Development	150,000	-	150,000
Housing and Community Development	105,562	38,852	66,710
Total Housing and Development	455,562	38,852	416,710
Total current expenditures	2,974,387	1,978,642	995,745
Capital outlay			
Judicial			
Clerk of Court	235,476	27,653	207,823
Public Safety			
Police	351,802	52,552	299,250
Public Works			
Solid Waste	597,311	-	597,311
Culture and Recreation			
Leisure Services	32,569	2,411	30,158
Total capital outlay	1,217,158	82,616	1,134,542
Total expenditures	4,191,545	2,061,258	2,130,287
Excess (deficiency) of revenues over (under) expenditures	(2,148,944)	(664,520)	1,484,424
OTHER FINANCING SOURCES			
Transfers in	440,450	440,450	-
Net change in fund balances	(1,708,494)	(224,070)	1,484,424
Budgeted fund balance	1,708,494	-	(1,708,494)
Fund balances - beginning	-	3,129,000	3,129,000
Fund balances - ending	\$ -	\$ 2,904,930	\$ 2,904,930

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, 2020

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Licenses and permits	\$ 1,100,000	\$ 1,778,347	\$ 678,347
Interest	-	31,307	31,307
Other revenues	-	4,358	4,358
Total revenues	<u>1,100,000</u>	<u>1,814,012</u>	<u>714,012</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	224,061	224,061	-
Housing and Development			
Planning and Zoning	183,248	151,286	31,962
Building Inspection	911,805	882,617	29,188
Total Housing and Development	<u>1,095,053</u>	<u>1,033,903</u>	<u>61,150</u>
Total current expenditures	<u>1,319,114</u>	<u>1,257,964</u>	<u>61,150</u>
Capital outlay			
Housing and Development			
Building Inspection	62,294	15,000	47,294
Total expenditures	<u>1,381,408</u>	<u>1,272,964</u>	<u>108,444</u>
Net change in fund balances	(281,408)	541,048	822,456
Budgeted fund balance	281,408	-	(281,408)
Fund balances - beginning	<u>-</u>	<u>2,084,986</u>	<u>2,084,986</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 2,626,034</u></u>	<u><u>\$ 2,626,034</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, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Charges for services	\$ 117,437	\$ 125,228	\$ 7,791
Total revenues	<u>117,437</u>	<u>125,228</u>	<u>7,791</u>
EXPENDITURES			
Current			
Public Safety			
Sheriff	82,437	48,818	33,619
Total expenditures	<u>82,437</u>	<u>48,818</u>	<u>33,619</u>
Excess of revenues over expenditures	35,000	76,410	41,410
OTHER FINANCING (USES)			
Transfers out	(35,000)	(9,800)	25,200
Net change in fund balances	-	66,610	66,610
Fund balances - beginning	<u>-</u>	<u>333,834</u>	<u>333,834</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 400,444</u></u>	<u><u>\$ 400,444</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, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Charges for services	\$ 52,500	\$ 48,665	\$ (3,835)
Interest	-	1,441	1,441
Total revenues	<u>52,500</u>	<u>50,106</u>	<u>(2,394)</u>
EXPENDITURES			
Current			
Public Safety			
Corrections	<u>52,500</u>	<u>51,949</u>	<u>551</u>
Total expenditures	<u>52,500</u>	<u>51,949</u>	<u>551</u>
Net change in fund balances	-	(1,843)	(1,843)
Fund balances - beginning	<u>-</u>	<u>192,895</u>	<u>192,895</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 191,052</u></u>	<u><u>\$ 191,052</u></u>

Athens-Clarke County, Georgia
SPLOST Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt service			
Principal	323,008	36,923	286,085
Interest	7,048	1,530	5,518
Total expenditures	330,056	38,453	291,603
Deficiency of revenues under expenditures	(330,056)	(38,453)	291,603
OTHER FINANCING SOURCES (USES)			
Transfers in	330,056	4,032,215	3,702,159
Net change in fund balances	-	3,993,762	3,993,762
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 3,993,762</u>	<u>\$ 3,993,762</u>

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, 2020

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	\$ 77,900,000	\$ -	\$ 585,752	\$ 585,752	0.75%
Affordable Housing	44,500,000	44,500,000	-	2,695,837	2,695,837	6.06%
Classic Center Arena	34,000,000	34,000,000	-	190,650	190,650	0.56%
SPLOST Bond Debt Service	16,000,000	16,000,000	-	229,920	229,920	1.44%
Fire Department Equipment Project	2,739,800	2,739,800	-	-	-	0.00%
Fire Station #5 Replacement Project	6,187,000	6,187,000	-	-	-	0.00%
E911 Phone System Replacement Project	767,000	767,000	-	-	-	0.00%
Public Safety Vehicle & Equipment Replacement Project	7,956,750	7,956,750	-	-	-	0.00%
Mobile Medical Services Facility Project	500,000	500,000	-	-	-	0.00%
Environmental Mitigation & Restoration Project	2,500,000	2,500,000	-	-	-	0.00%
Renewable Energy Project	15,810,000	15,810,000	-	-	-	0.00%
Greenspace Acquisition & Sustainability Project	826,000	826,000	-	-	-	0.00%
Holland Youth Sports Complex Improvements Project	5,000,000	5,000,000	-	-	-	0.00%
Athens West Park Project	1,810,000	1,810,000	-	-	-	0.00%
Sandy Creek Nature Center Exhibit Project	308,000	308,000	-	-	-	0.00%
Memorial Park Improvements Project	5,913,000	5,913,000	-	-	-	0.00%
Beech Haven Park Improvements Project	4,563,000	4,563,000	-	-	-	0.00%
Tallassee Forest Nature Preserve Improvements Project	2,911,500	2,911,500	-	-	-	0.00%
Bishop Park Improvements Project	5,000,000	5,000,000	-	-	-	0.00%
Parks Facilities Improvements Project	6,700,000	6,700,000	-	-	-	0.00%
Bear Hollow Zoo Improvements Project	5,250,000	5,250,000	-	-	-	0.00%
Broadband Connectivity Enhancement Project	6,460,000	6,460,000	-	-	-	0.00%
East Athens Youth & Community Enrichment Facilities Project	4,007,000	4,007,000	-	-	-	0.00%
Animal Shelter Improvements Project	559,000	559,000	-	-	-	0.00%
East Side Public Library Project	14,449,000	14,449,000	-	-	-	0.00%
Recovered Material Processing & Reuse Facilities Project	8,455,000	8,455,000	-	-	-	0.00%
Facilities Equipment/Systems Replacement Project	7,879,500	7,879,500	-	-	-	0.00%
Mental Health Recovery Facility Project	5,325,000	5,325,000	-	-	-	0.00%
Welcome Center Access Improvements Project	825,000	825,000	-	-	-	0.00%
Airport Capital Improvements Project	5,237,000	5,237,000	-	-	-	0.00%
Vincent Drive Sidewalk Project	1,877,000	1,877,000	-	-	-	0.00%
Tallassee Road Connector Project	4,000,000	4,000,000	-	-	-	0.00%
Jackson Street Art Walk Project	3,438,750	3,438,750	-	-	-	0.00%
Water Trails Project	750,000	750,000	-	-	-	0.00%
Live Stream Pipe Replacement Project	500,000	500,000	-	-	-	0.00%
City of Winterville Projects	3,021,000	3,021,000	-	-	-	0.00%
Town of Bogart Projects	378,000	378,000	-	-	-	0.00%
TOTAL SPLOST 2011	\$ 314,303,300	\$ 314,303,300	\$ -	3,702,159	\$ 3,702,159	1.18%

Expenditures financed through other revenues, financing sources, and fund balance \$ 491,446

Total expenditures of the SPLOST 2020 Capital Projects Fund \$ 4,193,605

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, 2020

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	\$ 4,706,712	\$ 2,042,343	\$ 6,749,055	29.58%
Bicycle Transportation Improvements	6,000,000	5,350,554	-	-	-	0.00%
Business Corridor Infrastructure	7,097,000	6,320,755	-	-	-	0.00%
Transit Vehicles	4,000,000	3,624,191	-	-	-	0.00%
Oconee Rivers Greenway Network Connectors	10,000,000	8,914,745	-	166,755	166,755	1.87%
Rail-To-Trails Network Program	16,752,000	14,926,455	-	1,042,368	-	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	1,464,575	487,451	683,938	1,171,389	79.98%
Transit Service Expansion	940,000	834,982	624,334	70,153	694,487	83.17%
Tallasee Road Bridge Replacement	6,000,000	5,484,272	-	-	-	0.00%
Whitehall Road at South Milledge Avenue	2,500,000	2,228,686	1,301,469	703,230	2,004,699	89.95%
West Broad Street Pedestrian Improvements	4,000,000	3,564,191	-	-	-	0.00%
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	193,800	193,800	387,600	40.00%
Town of Bogart SPLOST funding	271,000	271,000	54,200	54,200	108,400	40.00%
Program Management - TSPLOST 2018	-	3,247,800	198,591	203,123	401,714	12.37%
Debt Service	-	8,535,385	165,460	2,086,938	2,252,398	26.39%
TOTAL TSPLOST 2018	\$109,500,000	\$109,792,718	\$ 7,732,017	7,290,600	\$ 13,980,249	12.73%
Expenditures financed through other revenues, financing sources, and fund balance				<u>2,642,394</u>		
Total expenditures of the TSPLOST 2018 Capital Projects Fund				<u>\$ 9,932,994</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, 2020

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	\$ 1,940,000	\$ 1,069,374	\$ 340,525	\$ 1,409,899	72.68%
Neighborhood Traffic Management	500,000	485,000	67,687	18,493	86,180	17.77%
Bicycle Transportation Improvements	4,500,000	4,365,000	3,166,763	31,387	3,198,150	73.27%
Oconee Rivers Greenway Network Connectors	6,000,000	6,323,000	5,220,360	705,992	5,926,352	93.73%
Rail-To-Trails Network Program	7,700,000	7,478,000	6,901,889	151,430	7,053,319	94.32%
Greenspace Acquisition Program	1,000,000	2,548,617	852,515	44,775	897,290	35.21%
Jail Expansion (1)	76,645,000	67,626,082	65,845,182	16,565	65,861,747	97.39%
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	6,600,013	4,734,629	1,444,388	6,179,017	93.62%
Integrated Public Safety/Judicial Information System	2,612,000	2,534,000	1,733,578	395,455	2,129,033	84.02%
Public Safety Communication Systems Improvements	11,000,000	11,263,904	9,537,089	268,557	9,805,646	87.05%
Transit Vehicles & Bus Stop Improvements Program	1,850,000	1,794,000	1,189,314	229,209	1,418,523	79.07%
Cooperative Extension Service Center	2,565,000	3,911,987	2,550,885	1,172,462	3,723,347	95.18%
Athens-Clarke County Library Improvements	2,364,000	2,367,329	1,303,452	222,683	1,526,135	64.47%
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	1,344,005	128,777	1,472,782	76.11%
Rocksprings Park Pool Renovations	1,400,000	1,182,772	1,182,772	-	1,182,772	100.00%
Park Facilities Improvements	4,000,000	5,051,638	3,745,071	415,576	4,160,647	82.36%
Dudley Park Improvements	1,000,000	1,210,000	3,200	84,447	87,647	7.24%
Satterfield Park Renovations & Upgrades	631,000	614,950	614,950	-	614,950	100.00%
Animal Shelter Expansion	620,000	1,298,143	1,278,142	7,420	1,285,562	99.03%
Government Facilities Fire Protection	1,220,000	1,184,000	1,075,612	145	1,075,757	90.86%
Public Art Program	410,000	400,000	73,641	26,509	100,150	25.04%
Youth & Community Enrichment Facility Partnership	2,940,000	2,854,000	12,107	714	12,821	0.45%
Energy Sustainability Program	1,000,000	820,000	160,140	183,526	343,666	41.91%
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	187,000	78,917	32,527	111,444	59.60%
Road & Bridge Improvement & Replacement Program	15,580,000	17,033,000	9,879,370	278,185	10,157,555	59.63%
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	3,520,000	2,061	11,882	13,943	0.40%
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	2,905,993	1,388,242	4,294,235	84.63%
City of Winterville SPLOST funding	1,773,000	1,773,000	1,576,000	197,000	1,773,000	100.00%
Town of Bogart SPLOST funding	227,000	227,000	201,776	25,222	226,998	100.00%
Program Management - SPLOST 2011	-	3,368,000	1,662,806	118,478	1,781,284	52.89%
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	59,527	330,056	389,583	100.00%
TOTAL SPLOST 2011	\$195,272,000	\$267,412,169	\$229,847,035	\$ 8,270,627	\$238,117,662	89.05%

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, 2020

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	\$ 11,894,533	\$ 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	8,012,367	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	5,539,481	5,458,555	-	5,458,555	98.54%
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	7,186,692	1,773,588	369,940	2,143,528	29.83%
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	3,607,605	4,077	3,611,682	99.74%
TOTAL SPLOST 2005	\$122,000,000	\$125,811,051	\$120,304,195	\$ 374,017	\$120,678,212	95.92%

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, 2020

	<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	\$ 839,764	\$ 9,830,841	\$ 1,107,113	\$ 1,560,037	\$ 3,704,995	\$ 35,593	\$17,078,343
Receivables (net of allowance for uncollectibles)							
Accounts	5,718	257,139	10,973	331,231	851,149	-	1,456,210
Intergovernmental	30,000	-	2,457,077	-	-	-	2,487,077
Inventory	48,725	-	79,501	-	-	-	128,226
Property held for development	-	-	-	-	-	135,140	135,140
Restricted assets							
Cash and cash equivalents	-	12,030	-	128,443	-	-	140,473
Total current assets	<u>924,207</u>	<u>10,100,010</u>	<u>3,654,664</u>	<u>2,019,711</u>	<u>4,556,144</u>	<u>170,733</u>	<u>21,425,469</u>
Noncurrent assets							
Capital assets							
Nondepreciable assets							
Land	1,288,509	11,259,524	256,614	-	173,096	-	12,977,743
Construction in progress	111,720	4,392,324	-	96,898	-	-	4,600,942
Depreciable assets							
Buildings	8,721,328	2,157,062	2,124,801	328,928	-	-	13,332,119
Infrastructure	-	-	-	-	36,034,544	-	36,034,544
Site improvements	198,193	8,796,990	6,168,064	-	53,737	-	15,216,984
Machinery and equipment	1,143,276	7,299,428	23,026,930	3,581,103	217,201	-	35,267,938
Accumulated depreciation	(4,892,157)	(12,451,792)	(17,868,259)	(2,008,301)	(9,714,454)	-	(46,934,963)
Capital assets net of accumulated depreciation	<u>6,570,869</u>	<u>21,453,536</u>	<u>13,708,150</u>	<u>1,998,628</u>	<u>26,764,124</u>	<u>-</u>	<u>70,495,307</u>
Total assets	<u>7,495,076</u>	<u>31,553,546</u>	<u>17,362,814</u>	<u>4,018,339</u>	<u>31,320,268</u>	<u>170,733</u>	<u>91,920,776</u>
LIABILITIES							
Current liabilities							
Accounts payable	30,548	176,205	93,433	225,058	360,768	-	886,012
Accrued payroll liabilities	27,282	59,483	171,798	61,476	95,536	-	415,575
Due to others	-	28,295	-	-	60,535	-	88,830
Retainage payable	-	-	-	-	31,484	-	31,484
Unearned revenue	19,844	-	58,009	-	-	-	77,853
Compensated absences	28,538	57,468	187,111	68,724	101,567	-	443,408
Accrued interest payable	6,817	59,575	-	-	-	-	66,392
Notes payable	92,965	595,750	-	-	-	-	688,715
Liabilities payable from restricted assets							
Customer deposits	-	12,030	-	128,443	-	-	140,473
Total current liabilities	<u>205,994</u>	<u>988,806</u>	<u>510,351</u>	<u>483,701</u>	<u>649,890</u>	<u>-</u>	<u>2,838,742</u>
Noncurrent liabilities							
Closure/post closure care	-	6,443,613	-	-	-	-	6,443,613
Notes payable	371,147	4,170,239	-	-	-	-	4,541,386
Compensated absences	10,840	35,117	4,977	8,353	37,442	-	96,729
Total noncurrent liabilities	<u>381,987</u>	<u>10,648,969</u>	<u>4,977</u>	<u>8,353</u>	<u>37,442</u>	<u>-</u>	<u>11,081,728</u>
Total liabilities	<u>587,981</u>	<u>11,637,775</u>	<u>515,328</u>	<u>492,054</u>	<u>687,332</u>	<u>-</u>	<u>13,920,470</u>
NET POSITION							
Net investment in capital assets	6,106,757	16,682,121	13,708,150	1,792,696	26,440,133	-	64,729,857
Unrestricted	<u>800,338</u>	<u>3,233,650</u>	<u>3,139,336</u>	<u>1,733,589</u>	<u>4,192,803</u>	<u>170,733</u>	<u>13,270,449</u>
Total net position	<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>

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2020

	<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	\$ 2,638,093	\$ 4,081,343	\$ 775,544	\$ 3,446,453	\$ 4,497,795	\$ -	\$15,439,228
Other revenue	-	4,862	12,424	3,032	36,131	-	56,449
Total operating revenues	<u>2,638,093</u>	<u>4,086,205</u>	<u>787,968</u>	<u>3,449,485</u>	<u>4,533,926</u>	<u>-</u>	<u>15,495,677</u>
OPERATING EXPENSES							
Personal services	655,533	1,434,007	4,414,881	1,593,669	2,223,369	-	10,321,459
Purchased services	39,556	655,148	210,620	47,158	142,389	-	1,094,871
Facilities and equipment	209,531	186,817	113,091	576,667	34,776	-	1,120,882
Education and training	4,899	27,842	6,926	33,228	11,928	-	84,823
Supplies and materials	1,192,886	183,261	634,784	396,879	194,415	-	2,602,225
Operating equipment	10,849	1,000	182	12,515	1,024	-	25,570
Depreciation	226,965	564,987	3,322,572	332,842	1,063,592	-	5,510,958
Indirect	250,414	205,941	424,621	533,030	757,176	-	2,171,182
Closure/post closure care	-	334,872	-	-	-	-	334,872
Other	77,209	280,712	80,356	5,704	5,791	33	449,805
Total operating expenses	<u>2,667,842</u>	<u>3,874,587</u>	<u>9,208,033</u>	<u>3,531,692</u>	<u>4,434,460</u>	<u>33</u>	<u>23,716,647</u>
Operating income (loss)	<u>(29,749)</u>	<u>211,618</u>	<u>(8,420,065)</u>	<u>(82,207)</u>	<u>99,466</u>	<u>(33)</u>	<u>(8,220,970)</u>
NONOPERATING REVENUES (EXPENSES)							
Intergovernmental	30,000	-	3,990,324	-	-	-	4,020,324
Interest revenue	8,327	169,998	35,135	18,952	60,662	-	293,074
Net gain on disposition of capital assets	-	363	2,277	-	1,545	-	4,185
Interest expense	(18,057)	(131,727)	-	-	-	-	(149,784)
Total nonoperating revenues (expenses)	<u>20,270</u>	<u>38,634</u>	<u>4,027,736</u>	<u>18,952</u>	<u>62,207</u>	<u>-</u>	<u>4,167,799</u>
Income (loss) before contributions and transfers	(9,479)	250,252	(4,392,329)	(63,255)	161,673	(33)	(4,053,171)
Capital assets donated from Governmental Activities	33,392	-	1,836,287	-	-	-	1,869,679
Transfers in	105,826	295,000	1,810,359	135,000	-	-	2,346,185
Transfers out	(74,590)	(331,277)	(676,142)	(268,473)	(379,558)	-	(1,730,040)
Change in net position	55,149	213,975	(1,421,825)	(196,728)	(217,885)	(33)	(1,567,347)
Net position - beginning	<u>6,851,946</u>	<u>19,701,796</u>	<u>18,269,311</u>	<u>3,723,013</u>	<u>30,850,821</u>	<u>170,766</u>	<u>79,567,653</u>
Net position - ending	<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>

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2020

	<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	\$ 2,672,227	\$ 4,178,097	\$ 832,140	\$ 3,458,313	\$ 4,559,223	\$ -	\$15,700,000
Interfund services used	(250,414)	(205,941)	(424,621)	(533,030)	(757,176)	-	(2,171,182)
Other receipts	-	4,862	12,424	3,032	36,131	-	56,449
Payments to suppliers	(1,571,286)	(1,282,177)	(1,032,641)	(1,056,090)	110,176	(33)	(4,832,051)
Payments to employees	(645,134)	(1,415,842)	(4,398,690)	(1,582,153)	(2,186,144)	-	(10,227,963)
Net cash provided (used) by operating activities	<u>205,393</u>	<u>1,278,999</u>	<u>(5,011,388)</u>	<u>290,072</u>	<u>1,762,210</u>	<u>(33)</u>	<u>(1,474,747)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Receipts from other funds	105,826	295,000	1,810,359	135,000	-	-	2,346,185
Payments to other funds	(74,590)	(331,277)	(676,142)	(268,473)	(379,558)	-	(1,730,040)
Receipts from other governments	-	-	2,198,504	-	-	-	2,198,504
Net cash provided (used) by noncapital financing activities	<u>31,236</u>	<u>(36,277)</u>	<u>3,332,721</u>	<u>(133,473)</u>	<u>(379,558)</u>	<u>-</u>	<u>2,814,649</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from debt	-	-	-	-	-	-	-
Payments to other funds	-	(155,644)	-	(79,873)	-	-	(235,517)
Receipts from other funds	-	-	-	-	-	-	-
Acquisition and construction of capital assets	(33,941)	(1,837,327)	-	(373,644)	(1,299,205)	-	(3,544,117)
Proceeds from sale of equipment	-	40,238	24,050	-	1,545	-	65,833
Payment of capital related accounts payable	-	(879,407)	-	(12,370)	-	-	(891,777)
Principal payments - notes payable	(91,286)	-	-	-	-	-	(91,286)
Interest paid	(19,449)	(72,152)	-	-	-	-	(91,601)
Net cash provided (used) by capital and related financing activities	<u>(144,676)</u>	<u>(2,904,292)</u>	<u>24,050</u>	<u>(465,887)</u>	<u>(1,297,660)</u>	<u>-</u>	<u>(4,788,465)</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest on investments	<u>8,327</u>	<u>169,998</u>	<u>35,135</u>	<u>18,952</u>	<u>60,662</u>	<u>-</u>	<u>293,074</u>
Net increase (decrease) in cash and cash equivalents	100,280	(1,491,572)	(1,619,482)	(290,336)	145,654	(33)	(3,155,489)
Cash and cash equivalents - beginning of year	<u>739,484</u>	<u>11,334,443</u>	<u>2,726,595</u>	<u>1,978,816</u>	<u>3,559,341</u>	<u>35,626</u>	<u>20,374,305</u>
Cash and cash equivalents - end 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 reconciliation							
Cash and cash equivalents	\$ 839,764	\$ 9,830,841	\$ 1,107,113	\$ 1,560,037	\$ 3,704,995	\$ 35,593	\$17,078,343
Restricted cash and cash equivalents	-	12,030	-	128,443	-	-	140,473
Total cash and cash equivalents	<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>

(continued)

Athens-Clarke County, Georgia
Combining Statement of Cash Flows - continued
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2020

	<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)	\$ (29,749)	\$ 211,618	\$ (8,420,065)	\$ (82,207)	\$ 99,466	\$ (33)	\$ (8,220,970)
Adjustments to reconcile operating income to net cash provided (used) by operating activities							
Depreciation	226,965	564,987	3,322,572	332,842	1,063,592	-	5,510,958
Closure/post closure care	-	328,872	-	-	-	-	328,872
(Increase) decrease in accounts receivable	14,290	96,754	(1,413)	9,672	73,466	-	192,769
(Increase) decrease in inventory	29,916	-	12,607	12,455	12,925	-	67,903
Increase (decrease) in accounts payable	(66,272)	63,178	711	3,606	487,574	-	488,797
Increase (decrease) in unearned revenue	19,844	-	58,009	-	-	-	77,853
Increase (decrease) in accrued payroll liabilities	10,399	18,165	16,191	11,516	37,225	-	93,496
Increase (decrease) in due to others	-	(4,575)	-	-	(12,038)	-	(16,613)
Increase (decrease) in customer deposits	-	-	-	2,188	-	-	2,188
Total adjustments	235,142	1,067,381	3,408,677	372,279	1,662,744	-	6,746,223
Net cash provided (used) by operating activities	\$ 205,393	\$ 1,278,999	\$ (5,011,388)	\$ 290,072	\$ 1,762,210	\$ (33)	\$ (1,474,747)
Noncash investing, capital, and financing activities							
Contributions of capital assets							
From Athens-Clarke County	\$ 33,392	\$ -	\$ 1,836,287	\$ -	\$ -	\$ -	\$ 1,869,679
Capital assets acquired through accounts payable	-	5,426	-	205,932	292,506	-	503,864

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, 2020

	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	\$ 525,859	\$ 212,702	\$ 2,165,564	\$ 6,023,012	\$ 3,676,694	\$12,603,831
Receivables (net of allowance for uncollectibles)						
Accounts	-	364	-	-	-	364
Intergovernmental	747	1,147	-	-	-	1,894
Inventory	-	45,757	-	-	-	45,757
Prepaid items	20,998	-	-	-	-	20,998
Other	-	-	718,051	-	-	718,051
Restricted assets						
Investments	-	-	2,240,111	-	-	2,240,111
Total current assets	547,604	259,970	5,123,726	6,023,012	3,676,694	15,631,006
Noncurrent assets						
Capital assets						
Depreciable assets						
Buildings	-	491,368	-	-	-	491,368
Site improvements	-	535,926	-	-	-	535,926
Machinery and equipment	1,604,959	27,465	30,782,072	-	-	32,414,496
Accumulated depreciation	(293,677)	(942,806)	(21,927,316)	-	-	(23,163,799)
Capital assets net of accumulated depreciation	1,311,282	111,953	8,854,756	-	-	10,277,991
Total noncurrent assets	1,311,282	111,953	8,854,756	-	-	10,277,991
Total assets	1,858,886	371,923	13,978,482	6,023,012	3,676,694	25,908,997
LIABILITIES						
Current liabilities						
Accounts payable	90,581	237,833	250,010	452,288	22,790	1,053,502
Accrued payroll liabilities	9,257	22,120	-	21,912	19,463	72,752
Claims and judgements payable	-	-	-	1,248,009	1,232,707	2,480,716
Accrued interest payable	22,570	-	-	-	-	22,570
Capital lease payable	239,812	-	-	-	-	239,812
Compensated absences	21,289	42,012	-	13,390	8,445	85,136
Total current liabilities	383,509	301,965	250,010	1,735,599	1,283,405	3,954,488
Noncurrent liabilities						
Certificates of participation	-	-	2,249,000	-	-	2,249,000
Capital lease payable	508,489	-	-	-	-	508,489
Compensated absences	6,050	4,411	-	244	6,600	17,305
Total noncurrent liabilities	514,539	4,411	2,249,000	244	6,600	2,774,794
Total liabilities	898,048	306,376	2,499,010	1,735,843	1,290,005	6,729,282
DEFERRED INFLOWS OF RESOURCES						
Accumulated increase in fair value of hedging derivatives	-	-	718,051	-	-	718,051
NET POSITION						
Net investment in capital assets	562,981	111,953	6,359,140	-	-	7,034,074
Restricted for debt service	-	-	2,240,111	-	-	2,240,111
Unrestricted (deficit)	397,857	(46,406)	2,162,170	4,287,169	2,386,689	9,187,479
Total net position	\$ 960,838	\$ 65,547	\$10,761,421	\$ 4,287,169	\$ 2,386,689	\$18,461,664

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the fiscal year ended June 30, 2020

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
OPERATING REVENUES						
Interfund services provided	\$ 1,664,857	\$ 2,192,280	\$ 1,024,128	\$ 3,305,817	\$15,331,733	\$23,518,815
Insurance recoveries	-	-	-	412,470	-	412,470
Total operating revenues	<u>1,664,857</u>	<u>2,192,280</u>	<u>1,024,128</u>	<u>3,718,287</u>	<u>15,331,733</u>	<u>23,931,285</u>
OPERATING EXPENSES						
Personal services	259,417	567,935	-	262,446	679,988	1,769,786
Purchased services	415,532	8,795	-	95,830	266,672	786,829
Facilities and equipment	710,064	158,662	-	-	-	868,726
Education and training	5,495	111	-	11,505	955	18,066
Insurance	-	-	-	2,338,824	14,047,635	16,386,459
Operating equipment	62,556	-	69,369	88,600	-	220,525
Supplies and materials	74,672	1,446,033	-	6,103	-	1,526,808
Depreciation	81,258	12,566	2,445,433	-	-	2,539,257
Indirect	15,996	30,127	90,000	6,858	2,210	145,191
Other	-	-	-	120	51,747	51,867
Total operating expenses	<u>1,624,990</u>	<u>2,224,229</u>	<u>2,604,802</u>	<u>2,810,286</u>	<u>15,049,207</u>	<u>24,313,514</u>
Operating income (loss)	<u>39,867</u>	<u>(31,949)</u>	<u>(1,580,674)</u>	<u>908,001</u>	<u>282,526</u>	<u>(382,229)</u>
NONOPERATING REVENUES (EXPENSES)						
Interest revenue	7,028	254	129,540	66,424	45,695	248,941
Interest expense	(31,810)	-	(32,811)	-	-	(64,621)
Net gain (loss) on disposition of capital assets	-	-	108,007	-	-	108,007
Total nonoperating revenues (expenses)	<u>(24,782)</u>	<u>254</u>	<u>204,736</u>	<u>66,424</u>	<u>45,695</u>	<u>292,327</u>
Income (loss) before capital contributions and transfers	15,085	(31,695)	(1,375,938)	974,425	328,221	(89,902)
Capital assets donated from Governmental Activities	9,595	-	48,484	-	-	58,079
Transfers in	15,572	-	-	-	-	15,572
Transfers out	(41,459)	(103,992)	-	(337,971)	(30,365)	(513,787)
Change in net position	(1,207)	(135,687)	(1,327,454)	636,454	297,856	(530,038)
Net position - beginning	<u>962,045</u>	<u>201,234</u>	<u>12,088,875</u>	<u>3,650,715</u>	<u>2,088,833</u>	<u>18,991,702</u>
Net position - ending	<u>\$ 960,838</u>	<u>\$ 65,547</u>	<u>\$10,761,421</u>	<u>\$ 4,287,169</u>	<u>\$ 2,386,689</u>	<u>\$18,461,664</u>

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the fiscal year ended June 30, 2020

	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	\$ -	\$ -	\$ -	\$ 646,531	\$ -	\$ 646,531
Interfund services provided and used	1,650,868	2,166,486	934,128	3,298,959	15,329,523	23,379,964
Payments to suppliers	(1,576,003)	(1,514,510)	(112,379)	(2,721,727)	(14,511,881)	(20,436,500)
Payments to employees	(260,881)	(574,080)	-	(249,914)	(670,290)	(1,755,165)
Net cash provided (used) by operating activities	(186,016)	77,896	821,749	973,849	147,352	1,834,830
CASH FLOWS FROM NONCAPITAL						
FINANCING ACTIVITIES						
Receipts from other governments	-	-	-	8,500	-	8,500
Payments to other funds	(41,459)	(103,992)	-	(337,971)	(30,365)	(513,787)
Net cash provided (used) by noncapital financing activities	(41,459)	(103,992)	-	(329,471)	(30,365)	(505,287)
CASH FLOWS FROM CAPITAL AND						
RELATED FINANCING ACTIVITIES						
Receipts from other funds	-	-	235,517	-	-	235,517
Acquisition and construction of capital assets	-	-	(3,906,879)	-	-	(3,906,879)
Proceeds from sale of equipment	-	-	176,797	-	-	176,797
Payment of capital related accounts payable	-	-	(144,393)	-	-	(144,393)
Principle payments - capital leases	(217,104)	-	-	-	-	(217,104)
Interest paid	(38,768)	-	(32,811)	-	-	(71,579)
Net cash provided (used) by capital and related financing activities	(255,872)	-	(3,671,769)	-	-	(3,927,641)
CASH FLOWS FROM						
INVESTING ACTIVITIES						
Interest on investments	7,028	254	129,540	66,424	45,695	248,941
Net increase (decrease) in cash and cash equivalents	(476,319)	(25,842)	(2,720,480)	710,802	162,682	(2,349,157)
Cash and cash equivalents - beginning of year	<u>1,002,178</u>	<u>238,544</u>	<u>7,126,155</u>	<u>5,312,210</u>	<u>3,514,012</u>	<u>17,193,099</u>
Cash and cash equivalents - end of year	<u>\$ 525,859</u>	<u>\$ 212,702</u>	<u>\$ 4,405,675</u>	<u>\$ 6,023,012</u>	<u>\$ 3,676,694</u>	<u>\$ 14,843,942</u>
Cash and cash equivalents reconciliation						
Cash and cash equivalents	\$ 525,859	\$ 212,702	\$ 2,165,564	\$ 6,023,012	\$ 3,676,694	\$ 12,603,831
Restricted investments	-	-	2,240,111	-	-	2,240,111
Total cash and cash equivalents	<u>\$ 525,859</u>	<u>\$ 212,702</u>	<u>\$ 4,405,675</u>	<u>\$ 6,023,012</u>	<u>\$ 3,676,694</u>	<u>\$ 14,843,942</u>

(continued)

Athens-Clarke County, Georgia
Combining Statement of Cash Flows - continued
Internal Service Funds
For the fiscal year ended June 30, 2020

	<u>Internal Support</u>	<u>Fleet Management</u>	<u>Fleet Replacement</u>	<u>Self-Funded Insurance and Claims</u>	<u>Self-Funded Health Insurance and Claims</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities						
Operating income (loss)	\$ 39,867	\$ (31,949)	\$ (1,580,674)	\$ 908,001	\$ 282,526	\$ (382,229)
Adjustments to reconcile operating income to net cash provided (used) by operating activities						
Depreciation	81,258	12,566	2,445,433	-	-	2,539,257
(Increase) decrease in accounts receivable	1,633	4,578	-	234,061	-	240,272
(Increase) decrease in intergovernmental receivable	374	(245)	-	-	-	129
(Increase) decrease in inventory	-	(878)	-	-	-	(878)
(Increase) decrease in prepaid items	(13,042)	-	-	37,039	-	23,997
Increase (decrease) in accounts payable	(294,642)	99,969	(43,010)	104,880	(264,004)	(396,807)
Increase (decrease) in accrued payroll liabilities	(1,464)	(6,145)	-	12,532	9,698	14,621
Increase (decrease) in due to others	-	-	-	(322,664)	119,132	(203,532)
Total adjustments	(225,883)	109,845	2,402,423	65,848	(135,174)	2,217,059
Net cash provided (used) by operating activities	<u>\$ (186,016)</u>	<u>\$ 77,896</u>	<u>\$ 821,749</u>	<u>\$ 973,849</u>	<u>\$ 147,352</u>	<u>\$ 1,834,830</u>
Noncash investing, capital, and financing activities						
Contributions of capital assets from Athens-Clarke County	\$ 25,167	\$ -	\$ 48,484	\$ -	\$ -	\$ 73,651
Capital assets acquired through accounts payable	-	-	246,616	-	-	246,616

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.

Agency 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, 2020

	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ASSETS			
Cash and cash equivalents	\$ 2,251,503	\$ 2,301,589	\$ 4,553,092
Accounts receivable	15,510	-	15,510
Restricted investments, at fair value			
Cash and cash equivalents	1,027,414	-	1,027,414
Mutual funds			
Equity	42,554,260	-	42,554,260
Fixed income	70,355,930	-	70,355,930
Exchange-traded funds			
Equity	115,651,925	-	115,651,925
Fixed income	26,222,289	-	26,222,289
Asset-backed securities	1,688	-	1,688
Mortgage backed securities	11,981	-	11,981
Total assets	258,092,500	2,301,589	260,394,089
LIABILITIES			
Accounts payable	53,776	49,124	102,900
Claims payable	-	2,100,653	2,100,653
Total liabilities	53,776	2,149,777	2,203,553
NET POSITION			
Restricted for pension and OPEB benefits	\$ 258,038,724	\$ 151,812	\$ 258,190,536

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, 2020

	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ADDITIONS			
Contributions			
Employer contributions	\$ 10,508,141	\$ 5,940,400	\$ 16,448,541
Other contributions	-	59,865	59,865
Total contributions	<u>10,508,141</u>	<u>6,000,265</u>	<u>16,508,406</u>
Investment earnings			
Interest income	23,948,764	31,824	23,980,588
Net depreciation of fair value of investments	(14,340,125)	-	(14,340,125)
Investment expenses	(478,203)	-	(478,203)
Net investments earnings	<u>9,130,436</u>	<u>31,824</u>	<u>9,162,260</u>
Total additions	<u>19,638,577</u>	<u>6,032,089</u>	<u>25,670,666</u>
DEDUCTIONS			
Benefit payments	15,086,667	6,414,630	21,501,297
Administrative expenses	286,170	36,589	322,759
Total deductions	<u>15,372,837</u>	<u>6,451,219</u>	<u>21,824,056</u>
Change in net position	4,265,740	(419,130)	3,846,610
Net position - beginning	<u>253,772,984</u>	<u>570,942</u>	<u>254,343,926</u>
Net position - ending	<u><u>\$ 258,038,724</u></u>	<u><u>\$ 151,812</u></u>	<u><u>\$ 258,190,536</u></u>

Athens-Clarke County, Georgia
Combining Statement of Assets and Liabilities
Agency Funds
June 30,2020

	<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	\$ 1,372,707	\$ 1,526,331	\$ 227,011	\$ 49,925	\$ 36,151	\$ 30,692	\$ 16,086	\$ 6,123	\$ 9,462	\$ 3,274,488
Receivables (net of allowance for uncollectibles)										
Taxes	1,162,590	-	-	-	-	-	-	-	-	1,162,590
Accounts	<u>1,962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,356</u>	<u>75</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,393</u>
Total assets	<u><u>\$ 2,537,259</u></u>	<u><u>\$ 1,526,331</u></u>	<u><u>\$ 227,011</u></u>	<u><u>\$ 49,925</u></u>	<u><u>\$ 38,507</u></u>	<u><u>\$ 30,767</u></u>	<u><u>\$ 16,086</u></u>	<u><u>\$ 6,123</u></u>	<u><u>\$ 9,462</u></u>	<u><u>\$ 4,441,471</u></u>
LIABILITIES										
Due to others	<u><u>\$ 2,537,259</u></u>	<u><u>\$ 1,526,331</u></u>	<u><u>\$ 227,011</u></u>	<u><u>\$ 49,925</u></u>	<u><u>\$ 38,507</u></u>	<u><u>\$ 30,767</u></u>	<u><u>\$ 16,086</u></u>	<u><u>\$ 6,123</u></u>	<u><u>\$ 9,462</u></u>	<u><u>\$ 4,441,471</u></u>

Athens-Clarke County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the fiscal year ended June 30, 2020

	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
TAX COMMISSIONER				
Cash and cash equivalents	\$ 1,231,071	\$ 173,534,391	\$ 173,392,755	\$ 1,372,707
Taxes receivable, net	968,770	153,961,409	153,767,589	1,162,590
Accounts receivable	6,589	205,730	210,357	\$ 1,962
Total assets	<u>\$ 2,206,430</u>	<u>\$ 327,701,530</u>	<u>\$ 327,370,701</u>	<u>\$ 2,537,259</u>
Due to others	<u>\$ 2,206,430</u>	<u>\$ 327,701,530</u>	<u>\$ 327,370,701</u>	<u>\$ 2,537,259</u>
CLERK OF COURTS				
Cash and cash equivalents	\$ 1,032,224	\$ 6,594,713	\$ 6,100,606	\$ 1,526,331
Accounts receivable	12	1,536	1,548	-
Total assets	<u>\$ 1,032,236</u>	<u>\$ 6,596,249</u>	<u>\$ 6,102,154</u>	<u>\$ 1,526,331</u>
Due to others	<u>\$ 1,032,236</u>	<u>\$ 6,596,249</u>	<u>\$ 6,102,154</u>	<u>\$ 1,526,331</u>
CORRECTIONS				
Cash and cash equivalents	<u>\$ 186,015</u>	<u>\$ 2,057,877</u>	<u>\$ 2,016,881</u>	<u>\$ 227,011</u>
Due to others	<u>\$ 186,015</u>	<u>\$ 2,057,877</u>	<u>\$ 2,016,881</u>	<u>\$ 227,011</u>
SHERIFF				
Cash and cash equivalents	\$ 47,294	\$ 1,539,816	\$ 1,537,185	\$ 49,925
Accounts receivable	32	160	192	-
Total assets	<u>\$ 47,326</u>	<u>\$ 1,539,976</u>	<u>\$ 1,537,377</u>	<u>\$ 49,925</u>
Due to others	<u>\$ 47,326</u>	<u>\$ 1,539,976</u>	<u>\$ 1,537,377</u>	<u>\$ 49,925</u>
MUNICIPAL COURT				
Cash and cash equivalents	\$ 227,480	\$ 2,915,733	\$ 3,107,062	\$ 36,151
Accounts receivable	1,069	1,515	228	2,356
Total assets	<u>\$ 228,549</u>	<u>\$ 2,917,248</u>	<u>\$ 3,107,290</u>	<u>\$ 38,507</u>
Due to others	<u>\$ 228,549</u>	<u>\$ 2,917,248</u>	<u>\$ 3,107,290</u>	<u>\$ 38,507</u>
MAGISTRATE COURT				
Cash and cash equivalents	\$ 49,723	\$ 747,225	\$ 766,256	\$ 30,692
Accounts receivable	75	150	150	75
Total assets	<u>\$ 49,798</u>	<u>\$ 747,375</u>	<u>\$ 766,406</u>	<u>\$ 30,767</u>
Due to others	<u>\$ 49,798</u>	<u>\$ 747,375</u>	<u>\$ 766,406</u>	<u>\$ 30,767</u>
PROBATE COURT				
Cash and cash equivalents	\$ 16,210	\$ 985,626	\$ 985,750	\$ 16,086
Accounts receivable	183	442	625	-
Total assets	<u>\$ 16,393</u>	<u>\$ 986,068</u>	<u>\$ 986,375</u>	<u>\$ 16,086</u>
Due to others	<u>\$ 16,393</u>	<u>\$ 986,068</u>	<u>\$ 986,375</u>	<u>\$ 16,086</u>
JUVENILE COURT				
Cash and cash equivalents	<u>\$ 4,294</u>	<u>\$ 10,877</u>	<u>\$ 9,048</u>	<u>\$ 6,123</u>
Due to others	<u>\$ 4,294</u>	<u>\$ 10,877</u>	<u>\$ 9,048</u>	<u>\$ 6,123</u>
PROBATION SERVICES				
Cash and cash equivalents	<u>\$ 22,772</u>	<u>\$ 1,326,805</u>	<u>\$ 1,340,115</u>	<u>\$ 9,462</u>
Due to others	<u>\$ 22,772</u>	<u>\$ 1,326,805</u>	<u>\$ 1,340,115</u>	<u>\$ 9,462</u>
TOTAL				
Cash and cash equivalents	\$ 2,817,083	\$ 189,713,063	\$ 189,255,658	\$ 3,274,488
Taxes receivable, net	968,770	153,961,409	153,767,589	1,162,590
Accounts receivable	7,960	209,533	213,100	4,393
Total assets	<u>\$ 3,793,813</u>	<u>\$ 343,884,005</u>	<u>\$ 343,236,347</u>	<u>\$ 4,441,471</u>
Due to others	<u>\$ 3,793,813</u>	<u>\$ 343,884,005</u>	<u>\$ 343,236,347</u>	<u>\$ 4,441,471</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, 2020

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Current assets				
Cash and cash equivalents	\$ 895,002	\$ 2,590,722	\$ 126,931	\$ 3,612,655
Accounts receivable (net of allowance for uncollectibles)	500	2,532,582	74,748	2,607,830
Restricted assets				
Cash and cash equivalents	5,265	-	-	5,265
Total current assets	900,767	5,123,304	201,679	6,225,750
Noncurrent assets				
Capital assets				
Buildings and improvements	191,352	-	-	191,352
Machinery and equipment	75,555	2,651,113	-	2,726,668
Accumulated depreciation	(76,547)	(2,371,372)	-	(2,447,919)
Capital assets net of accumulated depreciation	190,360	279,741	-	470,101
Net OPEB asset	-	272,492	-	272,492
Total noncurrent assets	190,360	552,233	-	742,593
Total assets	1,091,127	5,675,537	201,679	6,968,343
DEFERRED OUTFLOWS OF RESOURCES				
Pension experience differences	-	235,389	-	235,389
Changes in pension assumptions	-	124,405	-	124,405
Changes in pension proportion and difference between actual and proportionate pension contributions	-	374,160	-	374,160
Pension contributions subsequent to measurement date	-	1,063,623	-	1,063,623
OPEB experience differences	-	136,868	-	136,868
Changes in OPEB assumptions	-	5,517	-	5,517
OPEB contributions subsequent to measurement date	-	246,148	-	246,148
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	400,460	-	400,460
Total deferred outflows of resources	-	2,586,570	-	2,586,570
LIABILITIES				
Current liabilities				
Accounts payable	41,468	1,669,326	225	1,711,019
Accrued payroll liabilities	3,808	27,845	3,439	35,092
Intergovernmental payable	-	-	101,715	101,715
Customer deposits	5,265	-	-	5,265
Unearned revenue	-	15,040	-	15,040
Compensated absences	26,272	26,233	-	52,505
Total current liabilities	76,813	1,738,444	105,379	1,920,636
Noncurrent liabilities				
Compensated absences	-	479,868	-	479,868
Net OPEB liability	-	2,008,972	-	2,008,972
Net pension liability	-	7,068,087	-	7,068,087
Total noncurrent liabilities	-	9,556,927	-	9,556,927
Total liabilities	76,813	11,295,371	105,379	11,477,563
DEFERRED INFLOWS OF RESOURCES				
Pension investment return differences	-	220,014	-	220,014
OPEB experience differences	-	721,616	-	721,616
Changes in OPEB assumptions	-	1,875,093	-	1,875,093
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	94,026	-	94,026
Total deferred inflows of resources	-	2,910,749	-	2,910,749
NET POSITION				
Investment in capital assets	190,360	279,741	-	470,101
Unrestricted (deficit)	823,954	(6,223,754)	96,300	(5,303,500)
Total net position (deficit)	\$ 1,014,314	\$ (5,944,013)	\$ 96,300	\$ (4,833,399)

Athens-Clarke County, Georgia
Combining Statement of Activities
Nonmajor Governmental Component Units
For the fiscal year ended June 30, 2020

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
EXPENSES				
General government		\$ -	\$ 17,456	\$ 17,456
Health and welfare	-	14,465,648	-	14,465,648
Housing and development	2,032,504	-	-	2,032,504
Judicial	-	-	155,002	155,002
Total expenses	<u>2,032,504</u>	<u>14,465,648</u>	<u>172,458</u>	<u>16,670,610</u>
PROGRAM REVENUES				
Charges for services	113,975	1,458,428	189,458	1,761,861
Operating grants and contributions	<u>1,595,365</u>	<u>13,539,459</u>	<u>-</u>	<u>15,134,824</u>
Total program revenue	<u>1,709,340</u>	<u>14,997,887</u>	<u>189,458</u>	<u>16,896,685</u>
Net (expense) revenue	<u>(323,164)</u>	<u>532,239</u>	<u>17,000</u>	<u>226,075</u>
GENERAL REVENUES				
Property taxes	314,790	-	-	314,790
Interest	<u>3,300</u>	<u>3,863</u>	<u>-</u>	<u>7,163</u>
Total general revenue	<u>318,090</u>	<u>3,863</u>	<u>-</u>	<u>321,953</u>
Net change in fund balance	(5,074)	536,102	17,000	548,028
Net position (deficit) - beginning	<u>1,019,388</u>	<u>(6,480,115)</u>	<u>79,300</u>	<u>(5,381,427)</u>
Net position (deficit) - ending	<u>\$ 1,014,314</u>	<u>\$ (5,944,013)</u>	<u>\$ 96,300</u>	<u>\$ (4,833,399)</u>

Athens-Clarke County, Georgia
Combining Balance Sheet
Nonmajor Governmental Component Units
June 30, 2020

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Cash and cash equivalents	\$ 895,002	\$ 2,590,722	\$ 126,931	\$ 3,612,655
Accounts receivable (net of allowance for uncollectibles)	500	2,532,582	74,748	2,607,830
Restricted assets				
Cash and cash equivalents	5,265	-	-	5,265
Total assets	\$ 900,767	\$ 5,123,304	\$ 201,679	\$ 6,225,750
LIABILITIES				
Accounts payable	41,468	1,669,326	225	1,711,019
Accrued payroll liabilities	3,808	27,845	3,439	35,092
Intergovernmental payable	-	-	101,715	101,715
Customer deposits	5,265	-	-	5,265
Unearned revenue	-	15,040	-	15,040
Compensated absences - current	-	26,233	-	26,233
Total liabilities	50,541	1,738,444	105,379	1,894,364
FUND BALANCES				
Assigned	-	1,419,396	-	1,419,396
Unassigned	850,226	1,965,464	96,300	2,911,990
Total fund balances	850,226	3,384,860	96,300	4,331,386
Total liabilities and fund balances	\$ 900,767	\$ 5,123,304	\$ 201,679	\$ 6,225,750

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, 2020

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
REVENUES				
Taxes	\$ 314,790	\$ -	\$ -	\$ 314,790
Intergovernmental	1,595,365	13,539,458	-	15,134,823
Charges for services	113,975	1,458,428	189,458	1,761,861
Interest	3,300	-	-	3,300
Other	-	3,863	-	3,863
Total revenues	<u>2,027,430</u>	<u>15,001,749</u>	<u>189,458</u>	<u>17,218,637</u>
EXPENDITURES				
Current				
General government	-	-	17,456	17,456
Judicial	-	-	155,002	155,002
Health and welfare	-	14,694,936	-	14,694,936
Housing and development	2,022,897	-	-	2,022,897
Total expenditures	<u>2,022,897</u>	<u>14,694,936</u>	<u>172,458</u>	<u>16,890,291</u>
Net change in fund balance	4,533	306,813	17,000	328,346
Fund balances - beginning	<u>845,693</u>	<u>3,078,047</u>	<u>79,300</u>	<u>4,003,040</u>
Fund balances - ending	<u>\$ 850,226</u>	<u>\$ 3,384,860</u>	<u>\$ 96,300</u>	<u>\$ 4,331,386</u>

Athens-Clarke County, Georgia
Statement of Net Position
Nonmajor Proprietary Component Unit
June 30, 2020

	Classic Center
ASSETS	
Current assets	
Cash and cash equivalents	\$ 2,372,534
Receivables (net of allowance for uncollectibles)	
Taxes	64,778
Accounts	48,323
Prepaid items	85,559
Restricted assets	
Cash and cash equivalents	552,605
Total current assets	<u>3,123,799</u>
Noncurrent assets	
Capital assets	
Non-depreciable assets	
Construction in progress	175,248
Depreciable assets	
Buildings	3,686,242
Machinery and equipment	10,387,106
Accumulated depreciation	<u>(4,441,337)</u>
Capital assets net of accumulated depreciation	<u>9,807,259</u>
Total assets	<u><u>12,931,058</u></u>
LIABILITIES	
Current liabilities	
Accounts payable	316,341
Accrued payroll liabilities	91,093
Unearned revenue	337,058
Compensated absences	58,310
Notes payable	270,848
Liabilities payable from restricted assets	
Customer deposits	552,605
Total current liabilities	<u>1,626,255</u>
Noncurrent liabilities	
Notes payable	<u>6,461,654</u>
Total liabilities	<u><u>8,087,909</u></u>
NET POSITION	
Net investment in capital assets	2,819,087
Unrestricted	<u>2,024,062</u>
Total net position	<u><u>\$ 4,843,149</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, 2020

	Classic Center
OPERATING REVENUES	
Charges for services	\$ 7,111,131
Other revenue	1,933,019
Total operating revenues	<u>9,044,150</u>
OPERATING EXPENSES	
Personal services	3,920,235
Purchased services	2,869,796
Facilities and equipment	380,212
Education and training	97,924
Operating equipment	10,894
Insurance	140,835
Supplies and materials	508,458
Depreciation	480,658
Other	3,338,814
Total operating expenses	<u>11,747,826</u>
Operating loss	<u>(2,703,676)</u>
NONOPERATING REVENUES (EXPENSES)	
Intergovernmental revenue	2,459,623
Interest revenue	20,620
Interest expense	(135,311)
Debt issuance costs	(37,000)
Total nonoperating revenues (expenses)	<u>2,307,932</u>
Change in net position	(395,744)
Total net position - beginning	<u>5,238,893</u>
Total net position - ending	<u><u>\$ 4,843,149</u></u>

Athens-Clarke County, Georgia
Statement of Cash Flows
Nonmajor Proprietary Component Unit
For the fiscal year ended June 30, 2020

	Classic Center
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 7,941,912
Other receipts	1,933,019
Payments to suppliers	(7,552,039)
Payments to employees	(3,969,807)
Net cash provided (used) by operating activities	<u>(1,646,915)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Cash receipts from Athens-Clarke County	<u>2,459,623</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Debt issuance costs	(37,000)
Acquisition and construction of capital assets	(1,466,629)
Proceeds from issuance of debt	6,732,502
Payment of capital related accounts payable	(262,883)
Principal payments - notes payable	(5,584,349)
Interest paid	(135,311)
Net cash provided (used) by capital and related financing activities	<u>(753,670)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	<u>20,620</u>
Net increase (decrease) in cash and cash equivalents	79,658
Cash and cash equivalents - beginning of year	<u>2,845,481</u>
Cash and cash equivalents - end of year	<u><u>\$ 2,925,139</u></u>
Cash and cash equivalents reconciliation	
Cash and cash equivalents	\$ 2,372,534
Restricted cash and cash equivalents	552,605
Total cash and cash equivalents	<u><u>\$ 2,925,139</u></u>
Reconciliation of operating loss to net cash provided (used)	
by operating activities:	
Operating loss	\$ (2,703,676)
Adjustments to reconcile operating loss to net cash used	
by operating activities	
Depreciation	480,658
(Increase) decrease in taxes receivable	(64,778)
(Increase) decrease in accounts receivable	808,402
(Increase) decrease in prepaid items	37,778
Increase (decrease) in accounts payable	(242,884)
Increase (decrease) in accrued payroll liabilities	(49,572)
Increase (decrease) in customer deposits	207,660
Increase (decrease) in unearned revenues	(120,503)
Total adjustments	<u>1,056,761</u>
Net cash used by operating activities	<u><u>\$ (1,646,915)</u></u>
Noncash transactions affecting financial position:	
Acquisition of capital assets through accounts payable	(255,670)



Statistical Section

Athens-Clarke County, Georgia

Statistical Section (Unaudited)

This part of the Government's Comprehensive Annual 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 Comprehensive Annual 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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities										
Net investment in capital assets	\$ 306,330,941	\$ 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
Restricted	66,079,548	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
Unrestricted (deficit)	13,730,281	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)
Total governmental activities										
net position	<u>\$ 386,140,770</u>	<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>
Business-type activities										
Net investment in capital assets	\$ 255,968,169	\$ 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
Restricted	17,506,015	18,164,385	19,036,266	15,780,211	-	-	-	7,167,757	233,392	6,096,652
Unrestricted	34,908,025	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
Total business-type activities										
net position	<u>\$ 308,382,209</u>	<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>
Primary government										
Net investment in capital assets	\$ 562,299,110	\$ 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
Restricted	83,585,563	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
Unrestricted (deficit)	48,638,306	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)
Total primary government net position	<u>\$ 694,522,979</u>	<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>

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

		Fiscal Year									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses											
Governmental Activities											
General government	\$	32,792,428	\$ 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 (1)
Judicial		26,579,215	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
Public safety		42,322,953	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
Public works		22,689,840	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
Health and welfare		-	-	-	-	-	-	1,796,080	1,510,069	1,737,940	1,571,496
Culture and recreation		9,661,281	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
Housing and development		-	-	-	-	7,136,928	6,741,292	8,138,491	6,672,016	5,549,624	6,249,727
Economic development		-	-	701,038	85,132	-	-	-	-	-	-
Interest on long term debt		406,013	344,190	610,973	898,688	800,873	905,064	852,976	639,622	571,898	1,165,434
Total governmental activities expenses		134,451,730	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
Business-type activities											
Water and sewer		22,977,843	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
Stormwater		3,329,866	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
Airport		-	-	-	-	-	-	-	2,688,916	2,649,909	2,685,899
Landfill		3,408,191	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
Transit		6,605,403	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
Solid Waste		3,402,199	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
Land Bank Authority		-	-	-	74,640	-	978	6,307	-	-	33
Total business-type activities expenses		39,723,502	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
Total primary government expenses	\$	174,175,232	\$ 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
Program Revenues											
Governmental Activities											
Charges for services											
General government	\$	6,167,224	\$ 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
Judicial		7,447,258	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
Public safety		2,200,004	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
Public works		3,304,859	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
Culture and recreation		795,950	832,649	892,314	1,015,634	1,086,919	1,082,595	1,157,105	1,104,537	1,177,222	617,127
Housing and development		-	-	-	-	1,302,599	969,955	1,943,892	1,078,252	2,013,951	2,245,018
Operating grants and contributions		6,345,847	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
Capital grants and contributions		2,001,297	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
Total governmental activities program revenues		28,262,439	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
Business-type activities											
Charges for services											
Water and sewer		36,864,320	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
Stormwater		3,437,677	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
Airport		-	-	-	-	-	-	-	2,677,488	2,363,082	2,638,093
Landfill		3,428,071	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
Transit		1,929,688	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
Solid Waste		3,630,835	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
Operating grants and contributions		1,499,621	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
Capital grants and contributions		3,871,776	911,508	406,573	1,508,250	1,011,623	924,405	38,045	998,550	380,000	1,852,900
Total business-type activities program revenues		54,661,988	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
Total primary government program revenues	\$	82,924,427	\$ 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

(continued)

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

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net (Expense)/Revenue										
Governmental Activities	\$ (105,992,112)	\$ (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)
Business-type activities	14,938,486	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
Total primary government net expense	<u>\$ (91,053,626)</u>	<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>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property taxes	\$ 47,953,555	\$ 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
Sales taxes	38,132,093	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
Excise taxes	13,659,775	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
Business taxes	7,030,822	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
Unrestricted grants and contributions	111,391	104,880	105,190	117,325	112,719	116,700	131,934	129,918	137,821	167,217
Interest	222,294	252,235	189,107	87,908	180,785	391,317	454,016	1,303,551	1,478,127	1,118,357
Other revenues	1,985,953	2,394,977	1,550,160	2,084,893	2,003,087	890,084	1,472,680	1,561,516	889,189	926,007
Gain on sale of capital assets	-	24,997	-	4,550	57,244	26,328	50,339	213,041	102,341	244,574
Transfers	(3,243,016)	(3,457,001)	(6,226,226)	(2,967,308)	(7,088,214)	(1,017,235)	(129,486)	(32,149,577)	(980,051)	(665,084)
Total governmental activities	<u>105,852,867</u>	<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>
Business-type activities										
Interest	1,055,840	990,544	933,840	402,571	376,716	468,572	704,731	1,306,915	2,526,639	1,899,868
Other revenues	1,951,395	1,200,932	3,671,458	406,277	392,882	358,646	393,614	502,671	651,880	512,023
Gain on sale of capital assets	17,649	51,252	-	3,694	22,672	18,186	93,490	18,106	-	27,403
Transfers	3,243,016	3,457,001	6,226,226	2,967,308	7,088,214	1,017,235	129,486	32,149,577	980,051	665,084
Total business-type activities	<u>6,267,900</u>	<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>
Total primary government	<u>\$ 112,120,767</u>	<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>
Change in Net Position										
Governmental Activities	\$ (139,245)	\$ 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
Business-type activities	21,206,386	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
Total primary government	<u>\$ 21,067,141</u>	<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>

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

(1) OPEB expense for Government increased from \$13,294,147 in FY 2019 to \$26,789,197 in FY 2020

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

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable	\$ 41,152	\$ 45,635	\$ 57,626	\$ 43,009	\$ 32,914	\$ 13,554	\$ 132,938	\$ 11,088	\$ 10,103	\$ 501
Assigned	3,200,600	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
Unassigned	16,182,305	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
Total general fund	19,424,057	22,774,417	23,650,465	25,684,016	27,814,460	26,294,451	23,484,365	22,728,325	26,376,353	33,879,822
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
Restricted	1,683,263	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
Committed	2,120,841	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
Assigned	885,640	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
Unassigned	-	-	-	-	-	-	(490,331)	(501,166)	(348,483)	(487,069)
Total special revenue funds	4,689,744	5,002,062	5,773,129	6,536,963	8,057,265	7,773,073	7,319,154	8,087,341	9,391,964	9,730,579
Capital Project Funds										
Nonspendable	-	-	-	106,950	-	-	48,615	235,763	235,763	905,405
Restricted	61,771,608	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
Committed	11,204,934	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
Assigned	966,535	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
Total capital project funds	73,943,077	67,377,693	106,649,504	87,893,339	60,340,435	50,397,780	37,271,749	42,505,581	63,868,196	125,233,167
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
Permanent Fund										
Nonspendable	7,932	8,128	9,072	11,952	13,381	12,518	14,430	17,803	19,887	23,880
Total all other governmental funds	\$ 78,640,753	\$ 76,249,972	\$ 117,346,299	\$ 99,820,402	\$ 74,058,072	\$ 64,171,852	\$ 51,097,739	\$ 58,190,319	\$ 73,280,047	\$138,981,388

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.

Note: In fiscal year 2020, the Government issued the Series 2020 General Obligation Sales Tax Bonds to fund a portion of the costs of projects approved in the SPLOST 2020 referendum. Fund balance restricted for capital projects in other government funds increased by \$32,368,568 due to this bond issue.

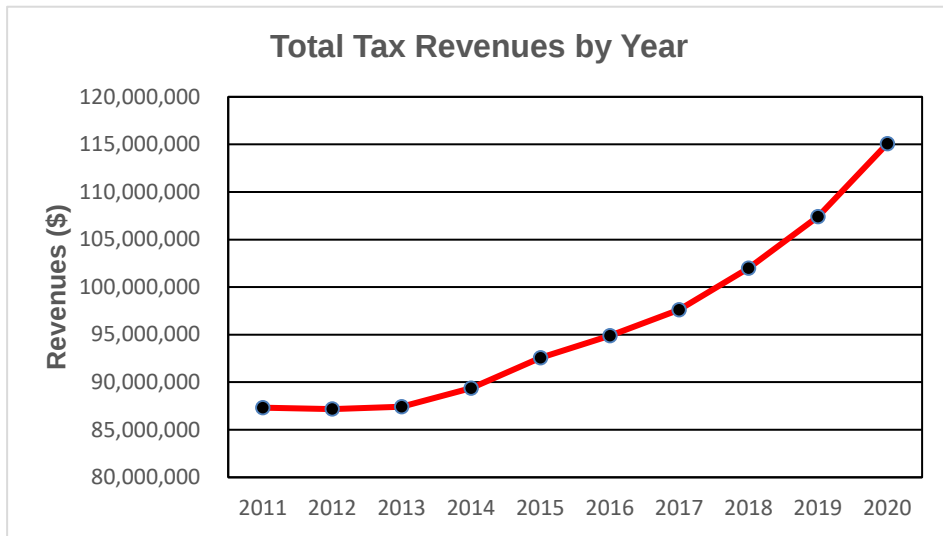
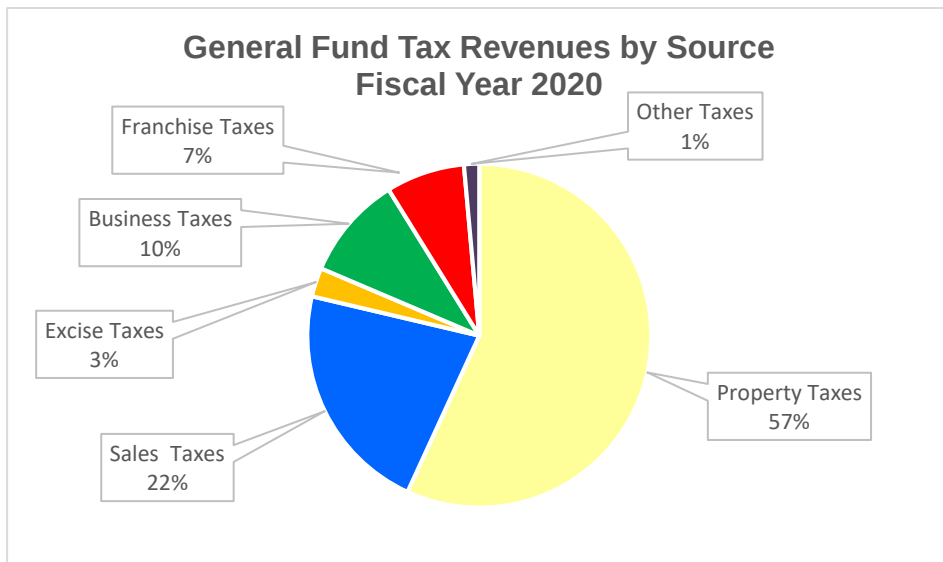
Schedule 4
Athens-Clarke County, Georgia
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	\$ 108,315,744	\$ 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
Licenses and permits	1,894,964	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
Intergovernmental	8,453,561	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
Charges for services	12,109,403	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
Fines and forfeitures	4,918,515	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
Interest	354,016	430,204	318,117	386,235	314,367	403,879	609,077	1,135,962	2,096,913	1,792,719
Net (decrease) in the fair value of investments	-	-	-	-	-	(863)	9	(4,166)	(296)	1,379
Other	1,999,613	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
Total revenues	138,045,816	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
Expenditures										
Current										
General government	19,587,633	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
Judicial	23,688,233	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
Public safety	37,151,440	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
Public works	14,858,812	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
Health and welfare	-	-	-	-	-	-	1,604,581	1,525,398	1,541,762	1,541,762
Culture and recreation	7,208,862	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
Housing and development	-	-	-	-	6,299,748	6,100,894	7,176,006	6,216,735	5,854,208	5,582,002
Economic development	-	-	307,027	74,565	-	-	-	-	-	-
Intergovernmental	6,393,618	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
Capital outlay	31,839,538	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
Debt service										
Principal	552,566	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
Interest	156,886	661,139	744,549	2,395,574	2,117,940	1,769,835	1,363,497	1,017,873	662,974	518,473
Debt issuance costs	40,347	185,514	364,362	500	600	500	-	21,500	-	161,664
Total expenditures	141,477,935	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
Excess (deficiency) of revenues over (under) expenditures	(3,432,119)	(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
Other Financing Sources (Uses)										
Sale of general capital assets	-	-	-	-	59,099	901	9,297	21,223	21,035	11,339
Issuance of debt	10,631,700	11,690,000	52,380,000	-	-	-	-	8,375,000	-	28,295,334
Premium on debt issuance	-	201,932	4,995,089	-	-	-	-	-	-	5,708,568
Transfers in	3,289,018	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
Transfers out	(5,149,250)	(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)
Total other financing sources (uses)	8,771,468	10,033,752	56,533,218	(1,746,708)	(162,575)	377,842	(852,638)	9,485,393	1,361,975	35,753,851
Net change in fund balance	\$ 5,339,349	\$ 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
Debt service as a percentage of noncapital expenditures	0.65%	5.88%	7.31%	6.78%	9.40%	8.86%	8.45%	8.52%	7.79%	2.61%

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
2011	\$ 49,454,818	\$ 18,954,567	\$ 2,791,508	\$ 7,046,372	\$ 8,432,572	\$ 645,868	\$ 87,325,705
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

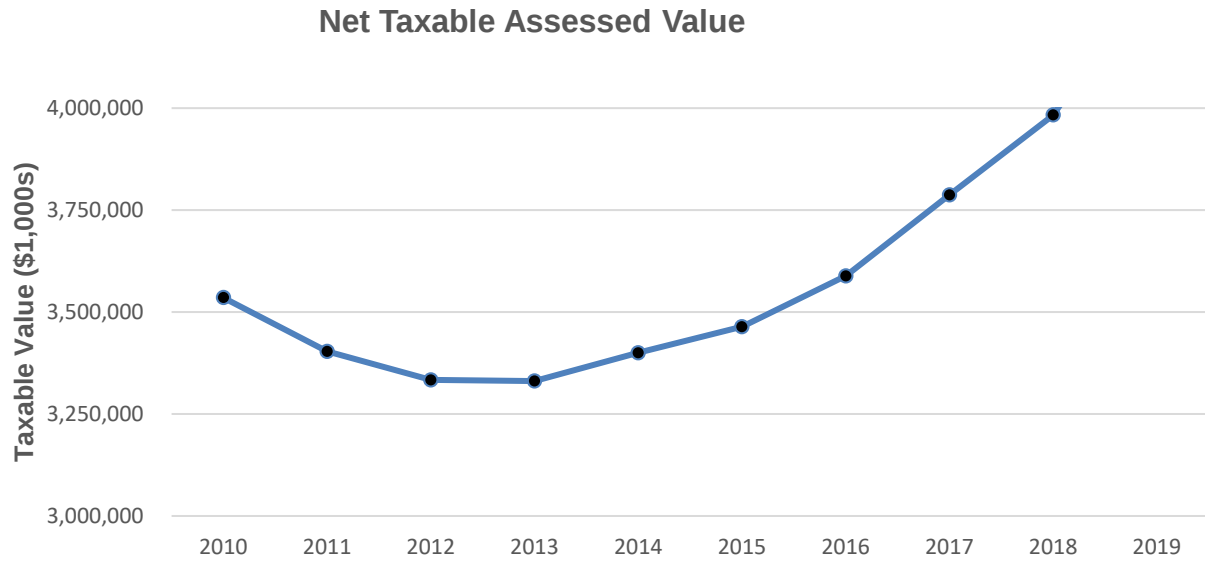


Schedule 6
Athens-Clarke County, Georgia
Assessed Value and Actual Value of Taxable Property
Last Ten Calendar Years
(in thousands of dollars)

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
2010	\$ 5,401,283	\$ 166,471	\$ 6,923	\$ 73,500	\$ (1,807,412)	\$ 3,840,765	\$ (305,319)	\$ 3,535,446	13.70	\$ 9,601,913	40%
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%

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.



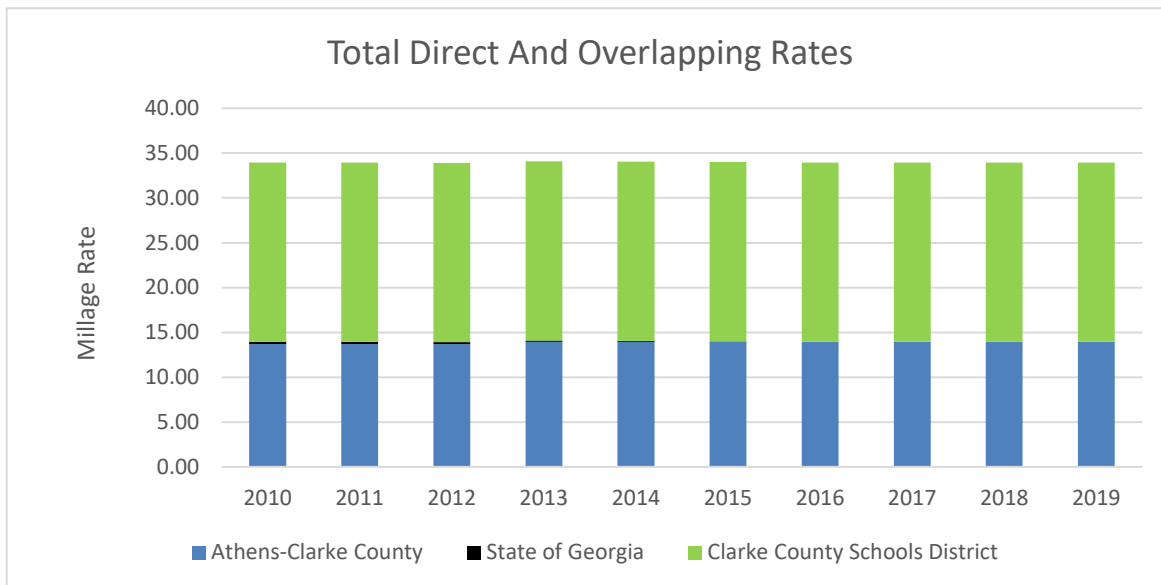
Schedule 7
Athens-Clarke County, Georgia
Direct and Overlapping Property Tax Rates (1)
Last Ten Calendar Years

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	
2010	13.70	0.25	20.00	33.95
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

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	2020			2011		
	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	\$ 61,603,891	1	1.41 %	\$ -	-	- %
Georgia Power Company	56,708,626	2	1.30	31,483,412	2	0.89
Boehringer Ingelheim Animal Health	53,149,416	3	1.22	-	-	-
The Mark at Athens LLC	50,263,444	4	1.15	-	-	-
Ethicon LLC	33,601,017	5	0.77	-	-	-
Pilgram's Pride Corp.	30,963,042	6	0.71	-	-	-
McLane Company Inc	30,754,621	7	0.71	13,887,161	9	0.39
Athens Standard LLC	27,395,464	8	0.63	-	-	-
Caterpillar Inc	21,966,412	9	0.50	-	-	-
Pep-Athens LLC	21,168,233	10	0.49	-	-	-
Noramco	-	-	-	34,680,270	1	0.98
Merial Limited Inc.	-	-	-	25,162,871	3	0.71
Georgia Square Partnership	-	-	-	19,764,624	4	0.56
Bell South/AT&T	-	-	-	16,651,494	5	0.47
Certainteed Corp.	-	-	-	15,612,664	6	0.44
SHP Riverclub LLC	-	-	-	15,122,485	7	0.43
Beechwood LLC	-	-	-	14,468,530	8	0.41
Fairfield Athens Exchange	-	-	-	12,243,908	10	0.35
Total	\$ 387,574,166		8.89 %	\$ 199,077,419		5.63 %

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
2010	\$ 48,530,841	\$ 47,913,554	98.73	\$ 615,846	\$ 48,529,400	100.00 %
2011	46,532,378	45,863,585	98.56	723,793	46,587,378	100.00
2012	45,638,526	45,071,429	98.76	568,043	45,639,472	100.00
2013	47,629,972	47,164,192	99.02	468,943	47,633,135	100.01
2014	48,134,377	47,709,256	99.12	408,693	48,117,949	99.97
2015	46,662,753	46,335,785	99.30	341,724	46,677,509	100.03
2016	52,519,681	52,194,741	99.38	304,751	52,499,492	99.96
2017	55,726,997	55,411,318	99.43	293,733	55,705,051	99.96
2018	59,095,976	58,701,948	99.33	310,399	59,012,347	99.86
2019	65,230,044	64,733,665	99.24	-	64,733,665	99.24

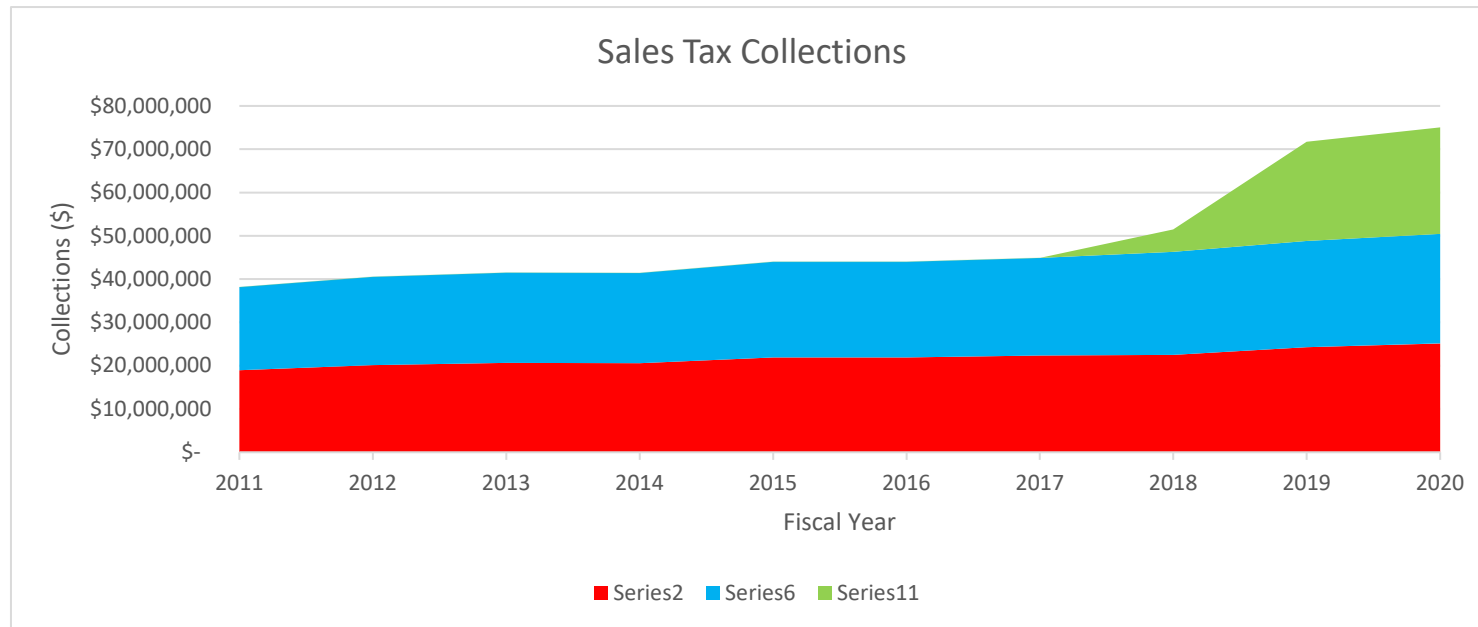
Source: Tax Commissioner's Office

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
2011	\$ 18,954,567	(8.40) %	\$ 19,177,526	(8.39) %	-	- %	\$ 38,132,093
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

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				Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	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				
2011	\$ -	\$ 11,601,700	\$ 2,679,000	\$ -	\$ -	\$ -	\$ 216,562,117	\$ 2,825,000	\$ 18,402,701	\$ 252,070,518	8.53	%	2,149
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	17,766,939	5,225,400	2,249,000	359,746	-	5,563,674	213,865,258	-	14,730,827	259,760,844	6.29		2,044
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

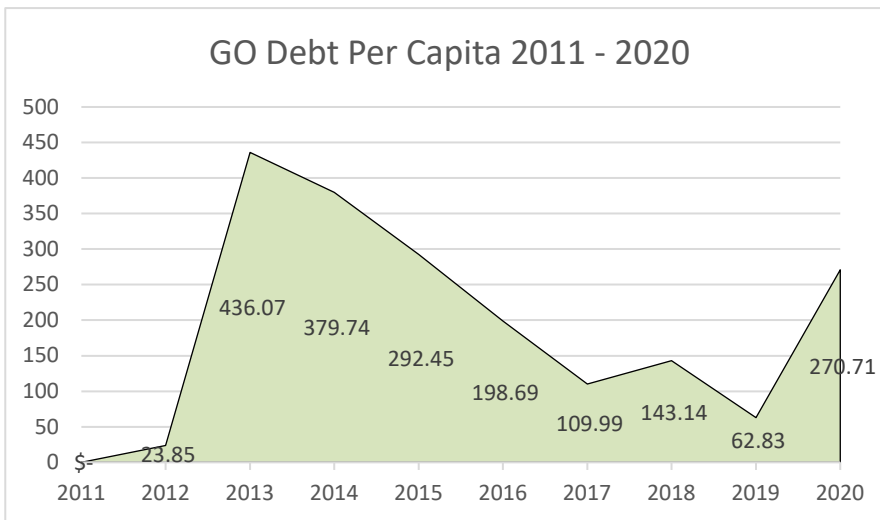
(1) Calculated using amounts from Schedule 16.

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

Fiscal Year	General Obligation Bonds (1)	Percentage of Total Assessed Value of Property	Per Capita (2)
2011	\$ -	- %	\$ -
2012	2,827,911	0.08	23.85
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	18,187,345	0.44	143.14
2019	8,000,000	0.18	62.83
2020	34,739,909	0.73	270.71

(1) Net of net position restricted for debt service of general bonded debt

(2) 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, 2020

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Debt:			
General Obligation Bonds (TSPLOST and SPLOST 2020)	\$ 38,442,068	100 %	\$ 38,442,068
Guaranteed Revenue Debt:			
Downtown Athens Development Authority - Washington St. Building Parking Deck	2,894,800	100	2,894,800
Athens Public Facilities Authority - Jail Advance Housing Facility	515,000	100	515,000
Development Authority of Athens-Clarke County, Component Unit	4,919,973	100	4,919,973
Notes Payable	286,085	100	286,085
Capital Leases Payable	2,383,635	100	2,383,635
Certificates of Participation	2,249,000	100	2,249,000
Subtotal Direct Debt	51,690,561		51,690,561
Overlapping Debt: (1)			
Clarke County School District	37,550,000	100	37,550,000
Classic Center Authority, Component Unit	6,732,502	100	6,732,502
Subtotal Overlapping Debt	44,282,502		44,282,502
Total direct and overlapping debt	\$ 95,973,063		\$ 95,973,063

(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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt limit	\$ 384,076,500	\$ 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
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
Legal debt margin	\$ 384,076,500	\$ 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
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%

Legal Debt Margin Calculation for Fiscal Year 2020

Assessed Value	\$ 4,744,174,000
Debt Limit (10% of total assessed value)	474,417,400
General Obligation Bonds	32,733,500
Less: amount set aside for repayment of general obligation debt	<u>(3,702,159)</u>
Total net debt applicable to limit	<u>29,031,341</u>
Legal debt margin	<u><u>\$ 445,386,059</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: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest					Principal	Interest	
2011	\$ 42,794,971	\$ 17,162,987	\$ 25,631,984	\$ 3,345,000	\$ 11,838,411	1.69	\$ 3,533,504	\$ 2,322,106	\$ 1,211,398	\$ 875,000	\$ 100,118	1.24
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

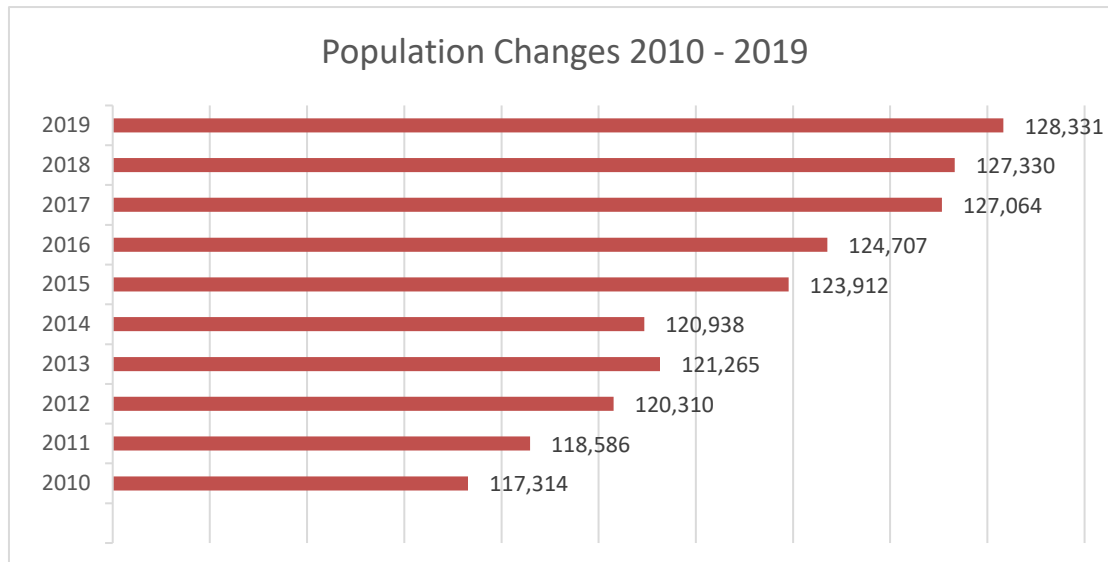
Note 1: Details regarding the Government's outstanding debt can be found in the Notes to the Financial Statements. Operating Revenue includes all charges for services, other revenues and interest revenues not related to construction funds. Operating expenses do not include interest, closure/post closure care, or depreciation. For Fiscal Year 2020 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 2020.

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)
2010	117,314	\$ 2,953,633,000	\$ 25,177	7.6 %
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

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

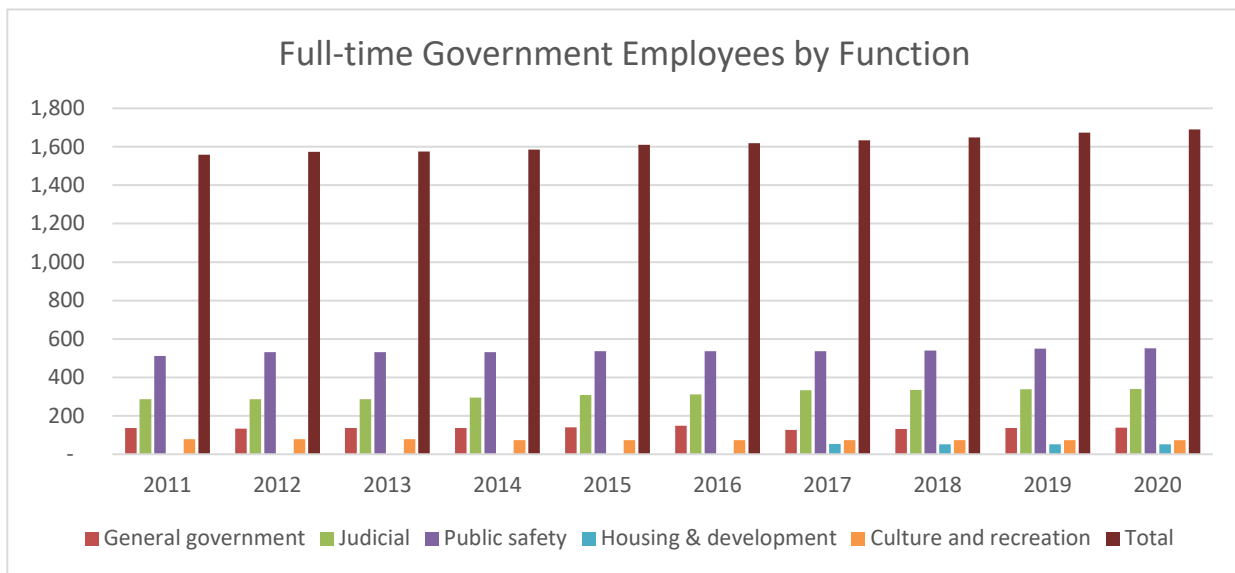
Employer	2020				2011		
	Employees	Rank	Percentage of Total County Employment		Employees	Rank	Percentage of Total County Employment
University of Georgia	10,800	1	18.28	%	9,171	1	14.33 %
Piedmont Athens Regional	3,300	2	5.58		3,500	2	5.47
Pilgrim's Pride	2,500	3	4.23		1,829	4	2.86
Clarke County School District	2,351	4	3.98		2,830	3	
Athens-Clarke County Unified Government	1,691	5	2.86		1,573	5	2.46
Caterpillar	1,600	6	2.71		-		-
St. Mary's Health Care System	1,200	7	2.03		1,053	6	1.65
McClane Southeast	680	8	1.15		-		-
Kroger	590	9	1.00		-		-
Dial America	500	10	0.85		500	7	0.78
Power Partners/ABB Power	-		-		465	8	0.73
Baldor/Reliance Electric Company	-		-		450	9	0.70
Merial Limited	-		-		400	10	0.63
Total	25,212		42.66	%	21,771		29.60 %

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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General government	137	134	137	137	140	148	126	132	137	139
Judicial	286	286	287	295	308	312	333	335	338	339
Public safety	511	532	531	532	536	536	536	539	549	552
Public works	546	543	541	548	553	550	512	519	525	536
Housing & development	-	-	-	-	-	-	53	51	51	52
Culture and recreation	79	78	79	74	73	73	73	73	73	73
Total	1,559	1,573	1,575	1,586	1,610	1,619	1,633	1,649	1,673	1,691

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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Judicial										
Sheriff										
Total arrests (Field Section only)	4,856	4,645	4,421	4,479	4,254	3,515	3,776	2,834	4,367	3,030
Inmates processed	11,123	11,216	11,247	10,540	9,323	8,463	8,105	8,105	759	5,975
Average inmates per day	544	471	469	460	445	398	386	421	411	359
Public Safety										
Police										
Incident reports written	19,891	20,932	20,749	19,959	20,360	20,979	18,407	21,453	15,484	14,291
Calls received via 911	116,301	135,060	132,986	138,107	136,543	122,420	156,922	112,748	106,917	102,917
Part I incidents investigated by ACCPD	5,333	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
Fire										
Emergency responses	3,019	3,025	3,058	3,403	3,629	4,155	5,422	6,196	6,002	6,721
Inspections	3,353	4,448	3,345	4,067	4,182	4,582	3,719	3,126	3,007	906
Public Works										
Building Inspection										
Total construction inspections	8,106	8,792	8,719	7,976	8,566	8,609	9,403	11,280	12,153	14,674
Solid Waste										
Community refuse collected (tons)	61,334	67,141	50,922	55,251	60,400	74,673	86,539	85,308	86,060	82,061
Community recyclables collected										
(tons including RMPF)**	32,928	37,860	40,952	45,880	47,256	38,483	38,369	38,214	30,310	29,945
RMPF (tons)	14,689	15,736	18,539	20,505	21,997	18,579	19,526	19,722	17,808	13,789
ACC refuse collected (tons)	12,694	11,360	11,445	13,195	11,215	11,437	12,267	12,001	11,079	11,774
ACC recyclables collected (tons)	6,906	7,320	7,895	7,156	7,095	7,462	7,332	7,542	6,352	5,491
Public Utilities										
New water meters installed	116	287	162	245	190	147	207	360	400	426
Water business office bills prepared	419,654	420,002	429,811	428,506	436,090	441,931	444,292	447,313	452,445	456,756
Daily water treatment (in millions)	14	14	13	13	13	13	13	13	13	13
Number of fire hydrants										
repaired/replaced/installed	2,217	1,646	2,960	2,750	3,396	1,929	1,384	1,982	2,284	2,005
Number of plans reviewed	597	603	711	573	587	682	607	635	664	632

(continued)

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

Function/Department	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	8	37	15	13	12	11	9	30	35	22
Traffic signal upgrades	2	53	38	42	39	30	47	46	22	180
Transit										
Total ridership	1,832,034	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
Total revenue miles	771,551	764,370	757,458	753,927	764,370	818,720	832,458	957,923	927,117	869,006
Airport										
Number of landings	35,787	31,446	33,614	42,850	37,036	31,964	35,769	37,506	40,933	40,260
Gallons of fuel sold (Jet Fuel)	353,084	354,646	439,638	420,888	417,447	426,194	452,940	406,096	287,964	365,117
Gallons of fuel sold (AVGas)	-	-	-	-	-	-	-	115,822	123,219	101,032
Central Services										
Square feet of building maintained	1,289,325	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
Vehicles replaced	46	33	27	76	48	48	57	53	54	52
Culture and Recreation										
Leisure Services										
Number of program participants	237,000	248,000	251,000	270,000	275,000	280,000	292,726	315,304	308,244	203,709
Number of acres maintained	N/A	N/A	N/A	2,525	2,525	2,527	2,554	2,532	2,532	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 systems in 2018. Figures for NIBRS were only available through 2012 for reporting.

Note: Indicators are not available for the general government function.

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

	Function/Department	Fiscal Year									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
150	Judicial										
	Sheriff										
	Vehicles	46	46	45	45	43	43	43	43	48	48
	Public Safety										
	Police										
	Vehicles	225	224	225	225	228	226	226	226	226	226
	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	19	20
	Public Works										
	Public Works										
	Lane miles owned and maintained	1,263	1,263	1,266	1,266	1,266	1,272	1,272	1,272	1,272	1,272
	Traffic signals	164	165	168	170	170	172	172	172	172	172
	Vehicles	116	119	117	107	110	113	106	113	113	116
	Public Utilities										
	Vehicles	163	161	161	161	161	161	161	161	161	161
	Transit										
	Full size buses	31	31	31	31	31	31	31	31	32	32
	Other vehicles	13	11	11	11	11	19	19	18	17	21
	Solid Waste										
	Vehicles	33	28	28	31	42	42	42	42	42	42
	Culture and Recreation										
	Leisure Services										
	Bridges (feet)	-	-	-	-	8332	8332	8636	8701	8890	12158
	Buildings	-	-	144	145	145	146	146	150	150	181
	Courts (all types)	18	18	18	22	22	22	22	53	53	53
	Parking Spaces	-	-	2819	2894	2894	2895	3002	3100	3123	3311
	Playgrounds	24	27	27	15	15	15	15	17	17	18
	Roads (miles)	6.4	6.4	6.4	6.7	6.7	6.7	6.25	6.25	6.25	6.25
	Outdoor Structures (e.g. ampitheatres, fishing piers, skateparks, boat launches, docks, etc.)	-	-	-	20	19	20	20	22	34	31
	Outdoor Spaces (e.g. dog parks, gardens, etc.)	15	15	16	16	17	17	21	40	44	41
	Trails (miles)	33.85	33.85	33.85	38.45	38.45	38.45	38.45	44	46	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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