
ANNUAL COMPREHENSIVE FINANCIAL REPORT

FY 2021



LAWRENCEVILLE
GEORGIA

CITY OF LAWRENCEVILLE, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2021

Prepared by:
Keith Lee, Finance Director

INTRODUCTORY SECTION



CITY OF LAWRENCEVILLE, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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LAWRENCEVILLE

Letter of Transmittal



January 21, 2022

To the Mayor, Members of Council and the Citizens of the City of Lawrenceville:

State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements. This report fulfills that requirement for the fiscal year ended June 30, 2021. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal controls established for this purpose. Since the cost of internal controls 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.

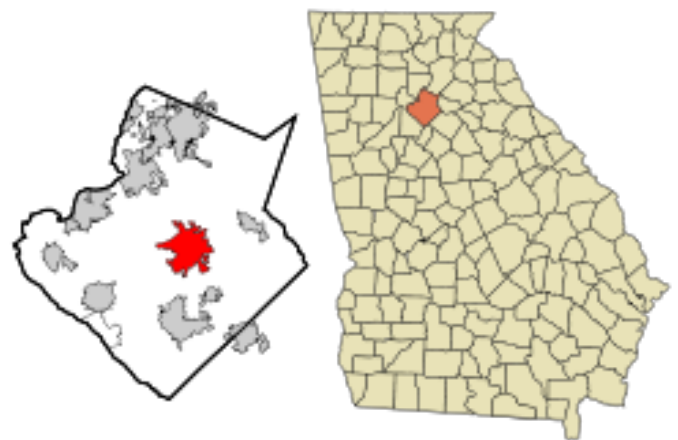
The Annual Comprehensive Financial Report (ACFR) contains three primary sections: an introduction, the financials, and the statistics. A compliance section is included to satisfy other legal requirements. The introductory section consists of the letter of transmittal and the organizational chart for the City of Lawrenceville. The financial section contains the independent auditor's report, management's discussion and analysis, the basic financial statements, the notes to the financial statements, and both combined as well as individual fund statements and schedules. The statistical section presents historical financial and demographic information providing readers a better understanding of the City's economic condition.

Generally accepted accounting principles require

that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). Designed to complement the Management Discussion and Analysis (MD&A) section, this Letter of Transmittal should be read in conjunction with it.

CITY PROFILE

The City is a municipal corporation created and existing under the laws of the State of Georgia and has as its formal name the "City of Lawrenceville, Georgia." Chartered on December 15, 1821, the City is the second oldest city in the metropolitan Atlanta area. Lawrenceville was named after Captain James Lawrence, commander of the USS Chesapeake during the War of 1812.



The City is located in the north central portion of the State of Georgia approximately 34 miles northeast of Atlanta, Georgia and 40 miles west of Athens, Georgia. The City is the county seat of Gwinnett County, which is the second largest Georgia County by population. The City presently has a land area of approximately 13.1 square miles.



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The City is part of the Atlanta Standard Metropolitan Statistical Area (MSA), as designated by the Bureau of the Census of the U.S. Department of Commerce. The City's elevation averages 1,060 feet above sea level, and its terrain is rolling.

CITY ADMINISTRATION AND OFFICIALS

The affairs of the City are conducted by a City Council consisting of a Mayor and four councilmembers. Under the City's Charter, all powers of government of the City are vested in the City Council. The Mayor and the other councilmembers serve four-year terms of office. No person elected in 2012 or thereafter may serve as Mayor or as a councilmember for more than 12 consecutive years. No person is eligible to serve as Mayor or as a councilmember unless he or she was a resident of the City immediately prior to the date of election, the person continues to reside in the City during the term of office, and is registered and qualified to vote in municipal elections of the City.

Posts numbered one through four designate all councilmember positions. Candidates for election to councilmember positions must designate, at the time of qualifying, the post to which they are seeking election. The Mayor and all councilmembers are elected at large.

The Mayor is a member of the City Council, presides at all meetings of the City Council, and votes on matters before the City Council. The Mayor for the Fiscal Year 2021 Audit was Mr. David Still who served as Mayor beginning January 2020.

The City Manager, appointed by the City Council, is responsible for the day-to-day operations of the City. Chuck Warbington has served as City Manager since April 2016. Prior to his appointment as City Manager, Mr. Warbington served as the Executive Director of the Gwinnett Village Community

Improvement District. Steve North has served as Deputy City Manager for the City since 2012. Mr. North has more than 30 years' experience in local government management. From 1996 to 2011, he worked for Gwinnett County, Georgia in a variety of management positions.

CITY SERVICES

The City provides a range of municipal government services to its residents. The City is responsible for police protection services to residents of the City. Fire protection is provided by Gwinnett County. The City also offers stormwater management, sanitation services, electric, and natural gas services to the citizens of Lawrenceville. Additionally, gas service is supplied to residents outside the City. The City also offers recreational and cultural activities, traffic control, municipal court, and E911 services to its residents and acquires, constructs, and maintains roads and infrastructure. The City provides building inspection, code enforcement, and community development services to its residents.

Private entities and other governmental entities provide services and facilities to residents of the City in addition to those provided by the City. Gwinnett County provides sanitary sewer service throughout the City, although some households and businesses in older areas of the City remain on septic systems. There are four privately operated landfills and several private recycling facilities in Gwinnett County.

CITY FACILITIES

The City maintains approximately 92.26 miles of streets and approximately 2,000 streetlights. The City's police department had, as of August 31, 2016, one police station, 76 sworn police officers, 25 civilian employees, and 132 vehicles. The City owns three parks (Bartow Jenkins Park, a portion of



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Rhodes Jordan Park, Louise Cooper Park, and Lawrenceville Lawn). Rhodes Jordan Park is maintained and operated by Gwinnett County. The City operates Bicentennial Park in Downtown Lawrenceville. Bartow Jenkins Park is a passive park consisting of a one-mile walking trail along with outdoor exercise equipment to promote wellness for the citizens of Lawrenceville. Lawrenceville Lawn consists of seven acres of park and event space near the center of the City's downtown area. Now in its sixth year of operation, Lawrenceville Lawn hosts concerts, movies, festivals, and provides general outdoor recreation for City residents and tourists. Louise Cooper Park is a small section of land in the Depot District, featuring a gazebo and park benches. The College Corridor, a 2.2-mile linear park connecting Georgia Gwinnett College with the Downtown District recently completed phase 2 of construction and includes a roadway, multi-use trails, bike paths, roundabouts and attractive landscape features.

The City owns and operates a retail electric distribution system that serves an area including most of the corporate limits of the City and certain designated areas outside the City's corporate limits. The City's electric system has approximately 11,600 customer accounts. The major assets of the City's electric system consist of four substations with a combined 15 circuits and approximately 170 miles of distribution line.

The City also operates a retail natural gas distribution system that serves an area that includes the corporate limits of the City and certain designated areas outside the City's corporate limits, including portions of Gwinnett County, Rockdale County, and Walton County. The City's gas system serves an approximately 230 square mile area containing an estimated population in excess of 115,000 and has approximately 49,100 customer accounts. The major assets of the City's gas system consist of three delivery points, 135 regulator stations, 58 miles of high-pressure pipeline, and

approximately 1,352 miles of distribution pipeline.

DEMOGRAPHIC INFORMATION

According to the population estimates provided by the United States Census Bureau for 2019, the population in Lawrenceville is 30,834. From 2010 until 2019, the City has added 3,615 residents, a 13.3% increase. Twenty-five percent (25%) of residents are under the age of 18, and 37.6% of the population is Black or African American. The percentage of persons age 25 years or older that are high school graduates or higher is 83.2%. The median household income is \$52,585, and 20.1% of the population live in poverty.

ECONOMIC INFORMATION

The City has historically been known as an economic hub for Gwinnett County due to its central location and its status as the county seat. Due to the presence of Northside Hospital Gwinnett, Georgia Gwinnett College and the Gwinnett County government and court system, the economic base is primarily represented by health care and social services, government services, and education, which represents more than 55% of the employment in Lawrenceville.





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In preparation for issuing its Series 2019 Lawrenceville Building Authority Revenue Bonds in July 2019, the City of Lawrenceville was issued a bond rating of AA from Standard & Poor's (S&P) and a rating of Aa3 from Moody's. According to S&P, this rating is due in part to the City's "very strong management, with 'strong' financial policies and practices."

The Council has continued to seek out new methods of encouraging growth and development within the City. In September 2015, the City developed an Economic Development Strategic Plan, which is supported by elected officials and key stakeholders within the community. The purpose of the strategic plan is to serve as a framework to guide the City in recruiting new business, retaining current businesses, and improving the quality of life for both current and future residents while simultaneously preserving the City's cultural and historic assets. Some of the key components of the strategic plan include Downtown revitalization, creating diverse housing opportunities, and workforce development.

Niche.com named the City of Lawrenceville one of its "Best Suburbs in Atlanta Metro" for 2016. The City was given "A" or "A-" grades for Public Schools, Diversity, Health and Fitness, Nightlife, and Family Amenities. Following the Great Recession, the City of Lawrenceville has experienced a resurgence in construction activity. Realtor.com indicates the City has seen a 7.9% rise in median sales price for 2020 with a median sales price of \$254,675 in June 2020.

CITY AMENITIES

The Gwinnett County Historic Courthouse Grounds, maintained by Gwinnett County, are located at the center of the City's historic downtown area. The downtown area offers residents and visitors an array of sightseeing, shopping, dining, and other

entertainment opportunities within walking distance of the historic courthouse. The Aurora Theatre is located in the downtown area. The Lawrenceville Arts Center is currently under construction and will soon be the new home of the Aurora Theatre. The 525 seat theatre is scheduled for completion in late 2021 and will provide both education and public spaces. Downtown Lawrenceville is a popular location for the film industry, with many television and movies having used it for filming.



The Gwinnett County Library System serves the City with one branch inside the corporate limits of the City and two additional branches located in unincorporated Gwinnett County just outside the City.

Several nearby hospitals and medical centers are available to residents of the City. Northside Hospital Gwinnett, is a full-service 553-bed hospital located in the City limits. Now part of Northside Hospital, Lawrenceville residents will have access to a larger network high-quality healthcare services and facilities. Northside Hospital Gwinnett campus is also home to a Level II trauma center. The Lawrenceville campus includes the Strickland Heart Center, which performs open-heart surgery, Gwinnett Day Surgery, the Gwinnett Extended Care Center, and the Gwinnett Women's Pavilion, a free-standing hospital for women. In addition, Northside Hospital Gwinnett operates a community



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hospital in Duluth, Georgia, approximately seven miles north of the City, which provides acute and emergency care services. Eastside Medical Center is located six miles away in Snellville, Georgia.

ACCESS TO TRANSPORTATION

The City is well connected to the region via multiple roadways that extend through the City. Highways serving the City, which include U.S. Interstate 85, U.S. Route 29, and State Routes 20, 120, 124, and 316, provide connections with the interstate system in the metro area. The Metropolitan Atlanta Rapid Transit Authority (“MARTA”) provides bus and heavy rail transportation in neighboring DeKalb and Fulton Counties. The Gwinnett County Bus System is designed to provide linkages with the MARTA system. The closest MARTA rail station to the City is located approximately 20 miles south. Chartered air service is available at the Gwinnett County Airport-Briscoe Field, located in the City and DeKalb-Peachtree Airport, located 23 miles away in Chamblee, Georgia. Commercial air service is available at Hartsfield-Jackson Atlanta International Airport and is located approximately 50 miles south of the City.

PUBLIC EDUCATION



Public education in the City is provided by the Gwinnett County School District, which is the

largest public school system in Georgia. There are three high schools (Central Gwinnett, Phoenix, and Discovery) located in the City limits, and three more (Mountain View, Collins Hill, and Archer) that serve the surrounding area. Three middle schools (Jordan, Moore, and Richards) and eight elementary schools (Benefield, Baggett, Alford, Cedar Hill, Lawrenceville, Simonton, Margaret Winn Holt, and Jenkins) currently support the high schools in the City limits. In addition, a public charter school, the Gwinnett School of Math, Science, and Technology (GSMST), is located just outside the City limits. U.S. News and World Report named GSMST the Top High School in Georgia and in Metro Atlanta, the 6th best high in the United States, and the 21st in STEM high Schools nationally.

Georgia Gwinnett College, a four-year, bachelor-degree granting institution of the University System of Georgia, is located in the City and has an enrollment of approximately 12,500 students. Gwinnett Technical College, the flagship vocational school for the Technical College System of Georgia, is located just outside the corporate limits of the City and serves approximately 12,000 students. Many additional colleges, universities, and vocational schools serving the Atlanta area are located within a fifty-mile radius of the City.

FINANCIAL INFORMATION

In accordance with the laws of the State of Georgia, the City adopts annual appropriated budgets for all governmental funds. These budgets are created on a basis consistent with generally accepted accounting principles and adopted through the passage of an annual budget ordinance. The Downtown Development Authority of Lawrenceville Georgia (LDDA) is a separate entity from the City and adopts its own budget from which to operate.



City management is responsible for maintaining an internal accounting control system. Its purpose is to ensure that City assets are protected from loss, theft and misuse, and to make sure that sufficient accounting data is collected to allow for the preparation of financial statements that fairly represent the City's position in conformity with generally accepted accounting principles. These controls should provide reasonable assurance that these objectives are met. Reasonable assurance indicates that the cost of a control should not exceed its perceived benefit and that the evaluation of costs and benefits requires estimates and judgment by management.

The City's financial statements have been audited by Mauldin & Jenkins, LLC, a firm of licensed certified public accountants. Mauldin & Jenkins, LLC issued an unmodified opinion on the financial statements for the fiscal year ended June 30, 2021.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Lawrenceville, Georgia, for its ACFR for fiscal years 2015 through 2019. This was the fifth year that the City has received this prestigious award. As of the date of this report, the results of the review of our fiscal year 2020 ACFR have not been received from GFOA. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.



ACKNOWLEDGEMENTS

The preparation of this document would not be possible without the cooperation of all City departments. We appreciate the dedication of each member of these departments for their contribution in preparing this report.

Respectfully,

Keith Lee
Finance Director

CITY OF LAWRENCEVILLE, GEORGIA

**LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2021**

Mayor David Still

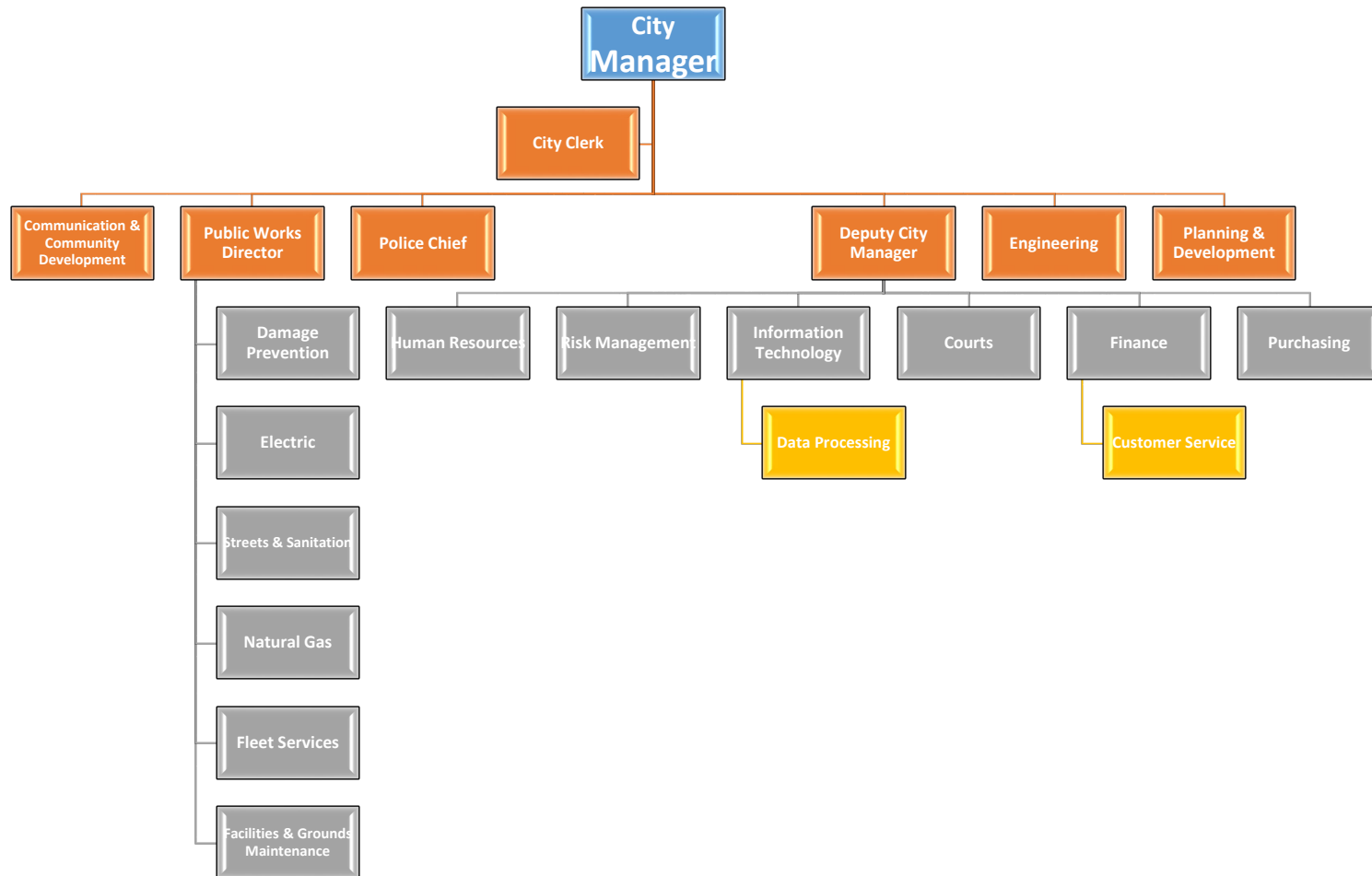
City Council

Bob Clark
Victoria Jones
Glenn Martin
Keith Roche

Management

Chuck Warbington, City Manager
Steve North, Deputy City Manager

**CITY OF LAWRENCEVILLE, GEORGIA
ORGANIZATIONAL CHART
FISCAL YEAR ENDED JUNE 30, 2021**





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Lawrenceville
Georgia**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

August 31, 2019

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION





INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
Of City Council
City of Lawrenceville, Georgia

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Lawrenceville, Georgia as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund 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 and the schedule of changes in the City's total OPEB liability and related ratios on pages 4 through 13 and 58, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The introductory and statistical sections are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, and the schedule of expenditures of special purpose local option sales tax proceeds (the “supplementary information”) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 19, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City'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 City's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
January 19, 2022

**CITY OF LAWRENCEVILLE, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021**



Within this section of the City of Lawrenceville, Georgia's (the "City") basic financial report, the City's management provides narrative discussion and analysis of the financial activities of the City for the fiscal year ended June 30, 2021. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section. The discussion focuses on the City's primary government. Unless otherwise noted, component units, related organization, and joint ventures reported separately from the primary government are not included.

FINANCIAL HIGHLIGHTS

The accounting, financial reporting, and significant practices of the City are discussed in subsequent sections, and the remainder of the Notes are organized to provide explanations and other required disclosures for the City's financial activities.

The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$364,805,853 (net position) as of the end of the fiscal year reported. This compares to the previous year when assets exceeded liabilities and deferred inflows of resources by \$364,495,983, as restated.

Total net position is comprised of the following:

- (1) Net investment in capital assets of \$323,057,217 includes land, construction in progress, improvements, vehicles, equipment, and infrastructure, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
- (2) Net position of \$9,315,420 is restricted by constraints imposed from outside the City such as grantors, laws, or regulations.
- (3) Unrestricted net position of \$32,433,216 represents the portion available to maintain the City's continuing obligations to citizens and creditors.

The City's governmental funds reported total ending fund balance of \$50,032,601 this year. This compares to the prior year ending fund balance of \$78,957,744 showing a decrease of \$28,925,143 during the current year. This reduction is primarily related to completed bond projects.

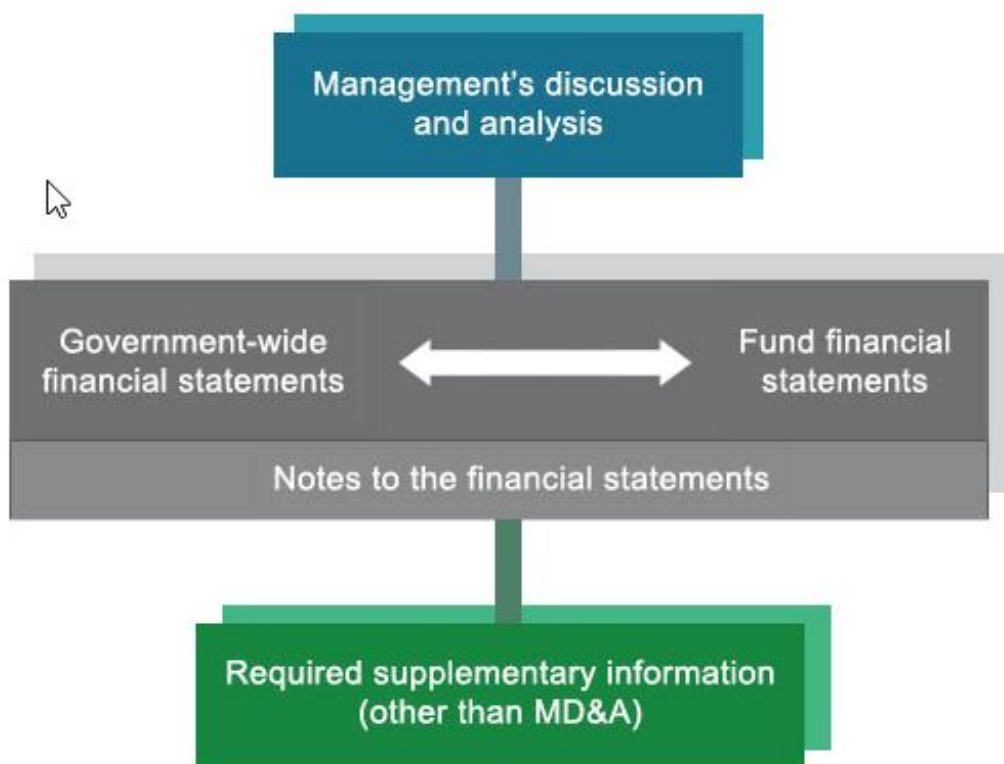
Governmental funds total liabilities increased by \$2,807,444 to \$17,595,173 during the fiscal year. A loan from the Capital Projects Fund to the DDA is the primary contributor to this increase.



At the end of the fiscal year, unassigned fund balance for the General Fund was \$16,078,604 or 55.33% of total General Fund expenditures. Unassigned fund balance as of the fiscal year ended June 30, 2021 shows a decrease of \$1,033,266 from the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

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



Government-wide Financial Statements

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

The first of these government-wide statements is the Statement of Net Position. This is the City-wide statement of position presenting information that includes all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating. Evaluation of



the overall economic health of the City would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of the City infrastructure in addition to the financial information provided in this report.

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

Both government-wide financial statements distinguish governmental activities of the City that are principally supported by taxes and intergovernmental revenues such as grants from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, court, planning and development, communications and community development, public safety, and public works. Business-type activities include electric system, gas system, water system utilities, storm water, and solid waste disposal and management.

The City's financial reporting includes the funds of the City (primary government) and organizations for which the City is accountable (component units). The city had three reportable component units. Other organizations such as related organizations and joint ventures are reported separately and are not included in the City's overall reporting entity.

Fund Financial Statements

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

The City Has Two Kinds of Funds

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



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

A budgetary comparison statement is included in the basic financial statements for the general fund. Budgetary comparison schedules for special revenue funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's adopted and final revised budgets.

Proprietary funds are reported in the fund financial statements and generally report services for which the City charges customers a fee. There are two kinds of proprietary funds - enterprise funds and internal service funds. The City utilizes only enterprise funds. Enterprise funds essentially encompass the same functions as reported as business-type activities in the government-wide statements. Services are provided to customers external to the City organization such as electric, gas, and water utilities, solid waste disposal and management, and storm water management. These statements provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for major enterprise funds. The City has no internal service funds and two non-major enterprise funds.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin immediately following the basic financial statements.

Other information

Other supplementary information includes details by non-major fund. Supplementary information follows the notes to the financial statements.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

Net Position

The City's net position (governmental and business-type activities) at fiscal year-end is \$364,805,853. This is an increase of \$309,870 from last year's net position of \$364,495,983, as restated. The following table provides a summary of the City's net position:



City of Lawrenceville
Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets:						
Current assets	\$ 68,641,273	\$ 97,004,508	\$ 66,197,442	\$ 68,627,288	\$ 134,838,715	\$ 165,631,796
Capital assets, net	338,887,333	297,989,022	57,593,625	69,292,988	396,480,958	367,282,010
Total assets	407,528,606	394,993,530	123,791,067	137,920,276	531,319,673	532,913,806
Deferred Outflows of Resources						
OPEB	8,743,975	5,277,979	-	-	8,743,975	5,277,979
Total deferred inflows of resources	8,743,975	5,277,979	-	-	8,743,975	5,277,979
Liabilities						
Current liabilities	17,595,205	14,244,289	7,213,903	8,448,315	24,809,108	22,692,604
Long-term liabilities, net	104,788,789	102,699,101	45,077,391	47,844,626	149,866,180	150,543,727
Total liabilities	122,383,994	116,943,390	52,291,294	56,292,941	174,675,288	173,236,331
Deferred Inflows of Resources						
OPEB	582,507	459,471	-	-	582,507	459,471
Total deferred inflows of resources	582,507	459,471	-	-	582,507	459,471
Net Position						
Net investment in capital assets	312,002,287	293,353,040	38,334,650	50,144,211	350,336,937	343,497,251
Restricted	9,315,420	16,880,316	-	-	9,315,420	16,880,316
Unrestricted	(28,011,627)	(27,364,708)	33,165,123	31,483,124	5,153,496	4,118,416
Total net position, as restated	\$ 293,306,080	\$ 282,868,648	\$ 71,499,773	\$ 81,627,335	\$ 364,805,853	\$ 364,495,983

The City reported positive balances in net position for both governmental and business-type activities. Net position increased by \$10,437,432 for governmental activities and decreased by \$10,127,562 for business-type activities. The main contributor to these changes is the sale of the water system to Gwinnett County. Retained assets were transferred to the General Fund. The City's overall financial position increased by \$309,870 during the fiscal year ended June 30, 2021.

For governmental activities, current assets decreased by \$28,363,235. The decrease is due to capital asset construction and purchases made through bond funds. Capital assets for the fiscal year increased by \$40,898,311 because of general fund projects, bond fund projects and SPLOST fund projects.

Liabilities for governmental activities increased \$5,440,604. The primary reason for this increase is due to the assessment of OPEB obligations.

In the business-type activities, total assets decreased by \$14,129,209 to \$123,791,067. Current assets saw a decrease from the prior year of \$2,429,846 to \$66,197,442. The decrease is attributed to the sale of the water system to Gwinnett County. Capital assets decreased \$11,699,363. The decrease is due to the sale of the water system to Gwinnett County.



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Total liabilities for business-type activities decreased \$4,001,647. Current liabilities decreased \$1,234,412 resulting primarily from decreases in accounts payable and accrued liabilities. Long-term liabilities decreased \$2,767,235. This decrease is a result of reductions in the outstanding balance of the 2015 Series Gas Fund Bonds.

The following table provides a summary of the City's changes in net position:

Changes in Net Position								
	Governmental Activities		Business-type Activities		Total		Percent of	
	2021	2020	2021	2020	2021	2020	Total	
Revenues:								
Program revenues:								
Charges for services	\$ 10,460,985	\$ 3,228,768	\$ 90,152,563	\$ 89,353,394	\$ 100,613,548	\$ 92,582,162	89.3%	
Grants & contributions	14,935,662	8,584,806	-	-	14,935,662	8,584,806	13.3%	
General revenues:								
Property taxes	3,712,926	3,004,197	-	-	3,712,926	3,004,197	3.3%	
Franchise taxes	1,003,798	929,829	-	-	1,003,798	929,829	0.9%	
Excise taxes	889,111	788,892	-	-	889,111	788,892	0.8%	
Hotel/Motel taxes	262,923	286,391	-	-	262,923	286,391	0.2%	
Insurance premium tax	2,185,998	2,073,758	-	-	2,185,998	2,073,758	1.9%	
Financial institution taxes	193,472	219,274	-	-	193,472	219,274	0.2%	
Other taxes	325,129	313,383	-	-	325,129	313,383	0.3%	
Unrestricted interest	534,905	866,967	171,432	1,967,482	706,337	2,834,449	0.6%	
Miscellaneous	-	-	-	-	-	-	0.0%	
Special Item - Loss on sale of water system	-	-	(12,256,857)	-	(12,256,857)	-		
Gain on sale of assets	-	-	74,984	44,359	74,984	44,359	0.1%	
Total revenues	34,504,909	20,296,265	78,142,122	91,365,235	112,647,031	111,661,500	100%	
Expenses:								
General government	19,978,331	12,139,076	-	-	19,978,331	12,139,076	17.8%	
Judicial	885,490	813,841	-	-	885,490	813,841	0.8%	
Public safety	13,948,103	11,821,403	-	-	13,948,103	11,821,403	12.4%	
Public works	11,157,917	10,955,444	-	-	11,157,917	10,955,444	9.9%	
Culture and recreation	115,029	618,134	-	-	115,029	618,134	0.1%	
Housing and development	2,066,074	2,172,319	-	-	2,066,074	2,172,319	1.8%	
Interest on long-term debt	1,072,762	709,073	-	-	1,072,762	709,073	1.0%	
Water & Sewer	-	-	3,356,643	5,382,251	3,356,643	5,382,251	3.0%	
Electric	-	-	27,912,676	27,150,140	27,912,676	27,150,140	24.8%	
Gas	-	-	28,900,094	23,408,106	28,900,094	23,408,106	25.7%	
Solid waste	-	-	2,483,581	2,170,963	2,483,581	2,170,963	2.2%	
Stormwater	-	-	460,461	359,890	460,461	359,890	0.4%	
Total expenses	49,223,706	39,229,290	63,113,455	58,471,350	112,337,161	97,700,640	100%	
Excess (deficiency) of revenues over (under) expenditures before transfers	(14,718,797)	(18,933,025)	15,028,667	32,893,885	309,870	13,960,860		
Transfers in (out)	25,156,229	23,742,347	(25,156,229)	(23,742,347)	-	-		
Change in net position	10,437,432	4,809,322	(10,127,562)	9,151,538	309,870	13,960,860		
Net position, beginning as restated	282,868,648	278,059,326	81,627,335	72,475,797	364,495,983	350,535,123		
Net position, ending	\$ 293,306,080	\$ 282,868,648	\$ 71,499,773	\$ 81,627,335	\$ 364,805,853	\$ 364,495,983		

Governmental Revenues

Transfers from business-type activities are the main source of revenue for the operations of the City. Transfers provided 42.17% of the City's total governmental sources of funds (including transfers in) during the fiscal year. Charges for services increased by \$7,232,217, which was the largest increase in the governmental sources of revenue. This increase is due to the City assessing indirect or overhead costs to the enterprise funds. The City implemented these charges in fiscal year 2021.



Governmental Expenses

Total governmental activities costs for the current fiscal year were \$49,223,706, an increase of \$9,994,416 or 25.48% over the prior year. Of this amount, General Government with expenses of \$19,978,331 was the largest operating cost, at 40.63% of the total cost for services provided during the fiscal year ending June 30, 2021. The largest decrease occurred in the Culture and Recreation function where expenses decreased by \$503,105 over the prior year. This decrease is primarily attributed to the pandemic and the resulting cancellations of special events and community activities.

Business-Type Revenues

Charges for Services for the combined business-type activities increased from the prior year of approximately 0.89% or \$799,169. The City reported a loss on the sale of the water system of \$12,256,857.

Business-Type Expenses

Expenses in all Business-Type Funds increased by \$4,642,105 or 7.94%. The main driver of this increase is the Gas Fund for indirect or overhead charges as well as the cost of purchased gas for resale-increased year over year.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflows and outflows of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$50,032,601. Of this year-end total, \$16,078,604 is unassigned indicating availability for continuing City service requirements. Nonspendable fund balances include \$337,618 for prepaid items; \$1,000,000 for advances to other funds. Restricted fund balances include \$539,954 for public safety, \$98,321 for emergency telephone system activities, \$23,404,683 for projects funded by SPLOST or Bond funds. Assigned fund balances include \$6,233,043 for housing and development, and \$2,340,468 for capital projects.

The total ending fund balances of governmental funds show a decrease of \$28,925,143 over the prior year. This decrease is primarily the result of building capital projects with SPLOST and Bond funds.

Major Governmental Funds

The General Fund is the City's primary operating fund and the largest source of day-to-day



service delivery. The unassigned fund balance of the General Fund decreased by \$1,033,266 for the year ended June 30, 2021. Transfers in from the enterprise funds of \$19,278,848 were budgeted and planned for the operations of General Fund. The General Fund's decrease in unassigned fund balance is a result of planned expenses associated with a School of Arts, which is a joint project with the Gwinnett County School System.

The Downtown Development Authority's fund balance increased by \$131,822 for the year ended June 30, 2021. This increase is primarily a result of income related activity.

The Series 2019 Bond Fund had a fund balance of \$1,711,260 at the end of the fiscal year. The fund received \$278,695 in interest income and expensed \$16,309,943 on bond projects.

The Capital Projects Fund had a fund balance of \$2,340,468 at the end of the fiscal year. The fund had transfers in of \$18,161,851, capital expenditures of \$11,965,696 and transfers out of \$9,414,878. This resulted in a decrease in fund balance of \$2,434,059.

The 2017 SPLOST Fund had proceeds of \$7,456,948, expenses totaling \$5,162,899 and transfers out of \$3,181,818. The transfer out was related to debt service for the 2019 bonds for the Lawrenceville Performing Arts Center. The ending fund balance was \$6,756,400, which was a decrease of \$882,732.

Proprietary Funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

Major Proprietary Funds

The Electrical System Fund provides electricity to the City's residential and commercial customers. The City's electric utilities are reported within business-type activities in the government-wide statements. The fund reported an increase in net position of \$1,889,982. Total assets increased \$3,601,880 mainly from the recognition of inventory items and capital assets. Total liabilities increased \$235,359 due to accrued liabilities.

The Gas System Fund provides natural gas to the City's residential and commercial customers. The City's gas utilities are reported within business-type activities in the government-wide statements. The fund reported an increase in net position of \$3,617,619. Total assets increased \$1,354,332 resulting from the recognition of inventory items and capital assets. Total liabilities decreased \$3,077,350 primarily due to reduction in notes payable.

The Water System was sold to Gwinnett County during the fiscal year 2021 period. The remaining assets were transferred to the general fund and the fund has no assets or liabilities.



GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund had an approved revenue budget of \$21,057,380, of which \$21,936,419 was received. The main variation with budget was Taxes. The City budgeted \$7,258,100 for taxes, but collected \$8,196,044 or 113% of the anticipated revenue. The reason for the variation was increased property values and insurance premium tax. The General Fund received \$1,541,199 in fines and forfeitures, which was 86% of the approved budget of \$1,798,100. The City transferred \$19,278,850 from its enterprise funds and the Downtown Development Authority, which was 128% of the approved budget. The variance was related to the sale of property by the Downtown Development Authority.

The General Fund had an approved expenditure budget of \$31,806,562 and expensed \$29,058,947 or 91%. Savings were recognized in the Administration, City Manager, and Economic Development functions due to savings in special events and contingency. The Human Resources function was \$269,238 under budget due to savings in retiree health and tuition reimbursement.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The City's net investment in capital assets for governmental and business-type activities as of June 30, 2021 was \$338,887,333 and \$57,593,625, respectively. The total increase in this net investment was 13.74% for governmental and a decrease of 16.88% for business-type activities. The overall increase was 7.96% for the City as a whole. See Note 6 for additional details.

Capital Assets, Net of Accumulated Depreciation

	Capital Assets (Net of depreciation)					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 116,338,100	\$ 107,258,629	\$ 489,501	\$ 1,244,638	\$ 116,827,601	\$ 108,503,267
Construction in progress	34,977,092	25,146,047	1,642,139	3,548,174	36,619,231	28,694,221
Plants and buildings	48,544,300	48,747,899	7,316,813	16,139,658	55,861,113	64,887,557
Improvements	16,392,209	7,348,445	-	-	16,392,209	7,348,445
Vehicles	2,763,725	2,272,887	1,039,276	1,066,389	3,803,001	3,339,276
Equipment	3,383,438	2,347,425	757,064	1,754,908	4,140,502	4,102,333
Infrastructure	116,488,469	104,867,690	-	-	116,488,469	104,867,690
Utility systems	-	-	46,348,832	45,539,221	46,348,832	45,539,221
Total	<u>\$ 338,887,333</u>	<u>\$ 297,989,022</u>	<u>\$ 57,593,625</u>	<u>\$ 69,292,988</u>	<u>\$ 396,480,958</u>	<u>\$ 367,282,010</u>

Long-term Debt

The City reports the governmental long-term debt of the Downtown Development Authority (the "DDA"), a blended component unit of the City. The DDA's long-term debt as of June 30, 2021 was \$17,135,000 of economic development bonds. The City has agreed, through an



intergovernmental agreement, to pay the debt service of the DDA bonds to the extent the DDA does not have resources to make such payments. See Note 7 for further details.

The City also reports the long-term debt of the Lawrenceville Building Authority (LBA), a blended component unit of the City reported as a proprietary fund type as part of the Gas System Fund. In September 2015, the LBA issued the Series 2015 Revenue Bonds for \$56,740,000. The City made debt service payments in the amount of \$2,190,000 during the fiscal year ended June 30, 2021, reducing the outstanding balance to \$43,685,000. Additionally, the LBA issued \$15,105,000 in Series 2019A Revenue Bonds and \$10,715,000 in Series 2019B Revenue Bonds. These bonds are for the Lawrenceville Performing Arts Center. The City has agreed to make payments to the LBA sufficient to pay the debt service of the bonds. The City made debt service payments in the amount of \$990,000 during the fiscal year ended June 30, 2021, reducing the outstanding balance of the A & B bonds to \$24,830,000. The City has also pledged to levy an additional ad valorem tax on all taxable property located within the City limits, should it be necessary to make the debt service payments. See Note 7 for further details.

ECONOMIC ENVIRONMENT AND NEXT YEAR'S BUDGETS

The general outlook for the City of Lawrenceville, Georgia's economy for next year is moderate growth. The City has a low to moderate cost of living and relatively low unemployment. The City has not experienced any major downturns in the economy and has a stable economic environment.

For the fiscal year 2022, the City Council approved a total budget of \$147.8 million. This budget includes operating and non-operating funds. The General Fund budget is \$33.7 million, which includes approximately \$15.1 million operating transfers from business-type activities (Proprietary Funds). The City's budgets and relative fund balances are maintained in compliance with the City's adopted financial policies.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have any questions about this report or would like to request additional information, contact the City Director of Finance, at P. O. Box 2200, Lawrenceville, Georgia 30046.

CITY OF LAWRENCEVILLE, GEORGIA

STATEMENT OF NET POSITION

JUNE 30, 2021

ASSETS	Primary Government		
	Governmental Activities	Business-type Activities	Total
Cash and cash equivalents	\$ 50,156,420	\$ 12,386,249	\$ 62,542,669
Investments	-	48,301,083	48,301,083
Restricted cash and cash equivalents	39,322	-	39,322
Taxes receivable, net of allowances	96,013	-	96,013
Accounts receivable, net of allowances	1,282,933	8,947,885	10,230,818
Notes receivable	2,278,072	-	2,278,072
Interfund balances	6,063,686	(6,063,686)	-
Due from other governments	2,040,527	-	2,040,527
Land held for resale	6,092,473	-	6,092,473
Prepaid items	503,325	-	503,325
Inventories	88,502	2,625,911	2,714,413
Capital assets:			
Non-depreciable	151,315,192	2,131,640	153,446,832
Depreciable, net of accumulated depreciation	187,572,141	55,461,985	243,034,126
Total assets	407,528,606	123,791,067	531,319,673
DEFERRED OUTFLOWS OF RESOURCES			
OPEB related items	8,743,975	-	8,743,975
Total deferred outflows of resources	8,743,975	-	8,743,975
LIABILITIES			
Accounts payable	6,199,764	3,600,873	9,800,637
Accrued liabilities	1,305,351	708,580	2,013,931
Customer deposits	4,729,882	1,700	4,731,582
Interest payable	220,366	502,609	722,975
Retainage payable	1,923,745	-	1,923,745
Compensated absences, due within one year	439,246	100,141	539,387
Compensated absences, due in more than one year	439,246	100,141	539,387
Claims and judgments payable, due within one year	508,617	-	508,617
Financed purchases, due within one year	183,234	-	183,234
Financed purchases, due in more than one year	588,247	-	588,247
Bonds payable, due within one year	2,085,000	2,300,000	4,385,000
Bonds payable, due in more than one year	40,921,093	44,977,250	85,898,343
Total OPEB liability due in more than one year	62,840,203	-	62,840,203
Total liabilities	122,383,994	52,291,294	174,675,288
DEFERRED INFLOWS OF RESOURCES			
OPEB related items	582,507	-	582,507
Total deferred inflows of resources	582,507	-	582,507
NET POSITION			
Net investment in capital assets	312,002,287	38,334,650	323,057,217
Restricted for:			
Public safety	539,954	-	539,954
Emergency telephone activities	98,231	-	98,231
Capital projects	8,677,235	-	8,677,235
Unrestricted	(28,011,627)	33,165,123	32,433,216
Total net position	\$ 293,306,080	\$ 71,499,773	\$ 364,805,853

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

CITY OF LAWRENCEVILLE, GEORGIA

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2021

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 19,978,331	\$ 7,932,786	\$ 3,979,737	\$ 1,148,045
Judicial	885,490	1,526,278	-	-
Public safety	13,948,103	394,779	1,105,908	-
Public works	11,157,917	2,799	-	4,182,637
Culture and recreation	115,029	-	-	4,519,335
Housing and development	2,066,074	604,343	-	-
Interest on long-term debt	1,072,762	-	-	-
Total governmental activities	49,223,706	10,460,985	5,085,645	9,850,017
Business-type activities:				
Water and sewer	3,356,643	2,449,842	-	-
Electric	27,912,676	35,408,931	-	-
Gas	28,900,094	48,775,087	-	-
Solid waste	2,483,581	1,161,161	-	-
Stormwater	460,461	2,357,542	-	-
Total business-type activities	63,113,455	90,152,563	-	-
Total primary government	\$ 112,337,161	\$ 100,613,548	\$ 5,085,645	\$ 9,850,017
General revenues:				
Property taxes				
Franchise taxes				
Excise taxes				
Hotel/Motel occupancy taxes				
Insurance premium tax				
Financial institution taxes				
Other taxes				
Unrestricted investment earnings				
Gain on disposal of capital assets				
Special item - loss on sale of water system				
Transfers				
Total general revenues, special items, and transfers				
Change in net position				
Net position, beginning of year, as restated				
Net position, end of year				

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

Net (Expenses) Revenues and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (6,917,763)	\$ -	\$ (6,917,763)
640,788	-	640,788
(12,447,416)	-	(12,447,416)
(6,972,481)	-	(6,972,481)
4,404,306	-	4,404,306
(1,461,731)	-	(1,461,731)
(1,072,762)	-	(1,072,762)
(23,827,059)	-	(23,827,059)
-	(906,801)	(906,801)
-	7,496,255	7,496,255
-	19,874,993	19,874,993
-	(1,322,420)	(1,322,420)
-	1,897,081	1,897,081
-	27,039,108	27,039,108
(23,827,059)	27,039,108	3,212,049
3,712,926	-	3,712,926
1,003,798	-	1,003,798
889,111	-	889,111
262,923	-	262,923
2,185,998	-	2,185,998
193,472	-	193,472
325,129	-	325,129
534,905	171,432	706,337
-	74,984	74,984
-	(12,256,857)	(12,256,857)
25,156,229	(25,156,229)	-
34,264,491	(37,166,670)	(2,902,179)
10,437,432	(10,127,562)	309,870
282,868,648	81,627,335	364,495,983
\$ 293,306,080	\$ 71,499,773	\$ 364,805,853

CITY OF LAWRENCEVILLE, GEORGIA

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2021

ASSETS	General Fund	SPLOST 2017 Fund	Capital Projects Fund	Series 2019 Bonds Fund
Cash and cash equivalents	\$ 17,116,906	\$ 6,432,555	\$ -	\$ 5,749,854
Restricted cash and cash equivalents	39,322	-	-	-
Taxes receivable, net of allowance	44,321	-	-	-
Accounts receivables, net of allowance	814,722	-	20,000	-
Notes receivable	-	-	-	-
Due from other governments	-	1,049,180	-	-
Due from other funds	6,091,288	36,734	2,552,321	-
Advances to other funds	1,000,000	-	-	-
Prepaid items	337,618	-	-	-
Land held for resale	-	-	-	-
Total assets	<u>\$ 25,444,177</u>	<u>\$ 7,518,469</u>	<u>\$ 2,572,321</u>	<u>\$ 5,749,854</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,799,615	\$ 147,864	\$ 231,853	\$ 2,621,110
Accrued liabilities	1,263,827	-	-	-
Retainage payable	-	-	-	1,417,484
Customer deposits	4,726,382	-	-	-
Due to other funds	36,734	614,205	-	-
Advances from other funds	-	-	-	-
Total liabilities	<u>7,826,558</u>	<u>762,069</u>	<u>231,853</u>	<u>4,038,594</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - fines receivable	201,397	-	-	-
Total deferred inflows of resources	<u>201,397</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Fund balances:				
Nonspendable:				
Prepaid items	337,618	-	-	-
Advances to other funds	1,000,000	-	-	-
Restricted:				
Public safety	-	-	-	-
Emergency telephone system activities	-	-	-	-
Capital projects	-	6,756,400	-	1,711,260
Assigned				
Housing and development	-	-	-	-
Capital projects	-	-	2,340,468	-
Unassigned	16,078,604	-	-	-
Total fund balances	<u>17,416,222</u>	<u>6,756,400</u>	<u>2,340,468</u>	<u>1,711,260</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 25,444,177</u>	<u>\$ 7,518,469</u>	<u>\$ 2,572,321</u>	<u>\$ 5,749,854</u>

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.

Some receivables are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the governmental funds.

Internal service funds are used by the City to charge cost to other funds. The assets and liabilities are included in the governmental activities.

The total OPEB liability and related deferred outflows and inflows of resources are resources related to the City's OPEB plan which are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the funds.

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.

Net position of governmental activities

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

Series 2020 Bonds Fund	Downtown Development Authority	Other Governmental Funds	Total Governmental Funds
\$ 13,016,188	\$ 751,831	\$ 2,948,320	\$ 46,015,654
-	-	-	39,322
-	-	51,692	96,013
-	438,470	-	1,273,192
-	2,278,072	-	2,278,072
-	-	991,347	2,040,527
-	-	339,957	9,020,300
-	-	-	1,000,000
-	-	-	337,618
-	6,092,473	-	6,092,473
<u>\$ 13,016,188</u>	<u>\$ 9,560,846</u>	<u>\$ 4,331,316</u>	<u>\$ 68,193,171</u>
\$ -	\$ 46,230	\$ 1,215,018	\$ 6,061,690
-	-	23,415	1,287,242
-	-	506,261	1,923,745
-	3,500	-	4,729,882
-	2,278,073	27,602	2,956,614
-	1,000,000	-	1,000,000
<u>-</u>	<u>3,327,803</u>	<u>1,772,296</u>	<u>17,959,173</u>
-	-	-	201,397
<u>-</u>	<u>-</u>	<u>-</u>	<u>201,397</u>
-	-	-	337,618
-	-	-	1,000,000
-	-	539,954	539,954
-	-	98,231	98,231
13,016,188	-	1,920,835	23,404,683
-	6,233,043	-	6,233,043
-	-	-	2,340,468
-	-	-	16,078,604
<u>13,016,188</u>	<u>6,233,043</u>	<u>2,559,020</u>	<u>50,032,601</u>
<u>\$ 13,016,188</u>	<u>\$ 9,560,846</u>	<u>\$ 4,331,316</u>	
			338,887,333
			201,397
			3,739,916
			(54,678,735)
			<u>(44,876,432)</u>
			<u>\$ 293,306,080</u>

CITY OF LAWRENCEVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	General Fund	SPLOST 2017 Fund	Capital Projects Fund	Series 2019 Bonds Fund
REVENUES				
Taxes	\$ 8,196,044	\$ -	\$ -	\$ -
Licenses and permits	1,115,396	-	-	-
Intergovernmental	4,087,432	7,456,948	265,640	-
Fines and forfeitures	1,541,199	-	-	-
Charges for services	6,568,401	-	-	-
Investment income	145,131	5,037	4,231	278,695
Miscellaneous	282,816	-	514,793	-
Total revenues	<u>21,936,419</u>	<u>7,461,985</u>	<u>784,664</u>	<u>278,695</u>
EXPENDITURES				
Current:				
General government	9,259,628	-	-	-
Judicial	896,874	-	-	-
Public safety	10,660,730	-	-	-
Public works	6,173,832	-	-	-
Culture and recreation	-	-	-	-
Housing and development	1,992,589	-	-	-
Capital outlay	-	3,416,044	11,965,696	16,309,943
Debt service:				
Principal retirement	62,908	990,000	-	-
Interest	12,386	756,855	-	-
Fiscal agent fees	-	-	-	400
Total expenditures	<u>29,058,947</u>	<u>5,162,899</u>	<u>11,965,696</u>	<u>16,310,343</u>
Excess (deficiency) of revenues over (under) expenditures	(7,122,528)	2,299,086	(11,181,032)	(16,031,648)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	77,507	-	-	-
Financed purchases	780,584	-	-	-
Transfers in	19,278,848	-	18,161,851	-
Transfers out	(14,073,362)	(3,181,818)	(9,414,878)	-
Total other financing sources (uses)	<u>6,063,577</u>	<u>(3,181,818)</u>	<u>8,746,973</u>	<u>-</u>
Net change in fund balance	(1,058,951)	(882,732)	(2,434,059)	(16,031,648)
FUND BALANCES, beginning of year	<u>18,475,173</u>	<u>7,639,132</u>	<u>4,774,527</u>	<u>17,742,908</u>
FUND BALANCES, end of year	<u>\$ 17,416,222</u>	<u>\$ 6,756,400</u>	<u>\$ 2,340,468</u>	<u>\$ 1,711,260</u>

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

Series 2020 Bonds Fund	Downtown Development Authority	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 377,313	\$ 8,573,357
-	-	-	1,115,396
-	-	2,798,910	14,608,930
-	-	218,381	1,759,580
-	430,343	-	6,998,744
-	106,252	6,498	545,844
-	174,000	145,370	1,116,979
-	710,595	3,546,472	34,718,830
-	-	-	9,259,628
-	-	-	896,874
-	-	1,441,067	12,101,797
-	-	-	6,173,832
-	-	115,029	115,029
-	11,584	-	2,004,173
-	13,125,790	8,801,054	53,618,527
-	2,075,000	66,052	3,193,960
-	358,804	10,323	1,138,368
-	-	-	400
-	15,571,178	10,433,525	88,502,588
-	(14,860,583)	(6,887,053)	(53,783,758)
-	607,291	-	684,798
-	-	-	780,584
-	16,615,999	927,098	54,983,796
(2,031,109)	(2,230,885)	(658,511)	(31,590,563)
(2,031,109)	14,992,405	268,587	24,858,615
(2,031,109)	131,822	(6,618,466)	(28,925,143)
15,047,297	6,101,221	9,177,486	78,957,744
\$ 13,016,188	\$ 6,233,043	\$ 2,559,020	\$ 50,032,601

CITY OF LAWRENCEVILLE, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ (28,925,143)
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. This is the amount by which capital outlay exceeded depreciation in the current period.	39,913,314
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to increase net position.	984,997
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	(214,921)
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. Neither transaction, however, has any effect on net position. This amount represents the net effect of the issuance of long-term debt and repayments of the principal of long-term debt.	2,508,059
Internal service funds are used by management to charge the costs of insurance plans, workers' compensation insurance, administrative costs, and fleet maintenance costs to individual funds. The net income of the internal service funds is reported with governmental activities.	995,038
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(4,823,912)
Change in net position - governmental activities	\$ <u>10,437,432</u>

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

CITY OF LAWRENCEVILLE, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (GAAP)
FOR THE YEAR ENDED JUNE 30, 2021

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	\$ 7,258,100	\$ 7,258,100	\$ 8,196,044	\$ 937,944
Licenses and permits	386,350	386,350	1,115,396	729,046
Fines and forfeitures	1,798,100	1,798,100	1,541,199	(256,901)
Charges for services	7,020,524	7,020,524	6,568,401	(452,123)
Intergovernmental	-	4,051,409	4,087,432	36,023
Investment income	375,000	375,000	145,131	(229,869)
Miscellaneous	542,080	167,897	282,816	114,919
Total revenues	17,380,154	21,057,380	21,936,419	879,039
EXPENDITURES				
Current:				
General government:				
Administration	2,054,705	2,129,034	1,622,820	506,214
Mayor	36,290	46,330	37,345	8,985
City council	134,750	144,910	139,463	5,447
City manager	3,696,242	2,428,194	2,222,400	205,794
City clerk	266,045	278,698	249,605	29,093
Information technology	696,457	774,042	767,622	6,420
Human resources	2,769,028	1,522,436	1,253,198	269,238
Purchasing	188,095	207,324	204,858	2,466
Financial services	2,153,979	2,791,304	2,762,317	28,987
Elections	6,650	6,650	-	6,650
Total general government	12,002,241	10,328,922	9,259,628	1,069,294
Court services	857,930	885,098	896,874	(11,776)
Police	9,432,069	11,031,929	10,660,730	371,199
Public works:				
Meter	749,050	769,743	744,289	25,454
Street	1,599,883	1,722,937	1,666,188	56,749
Damage prevention	1,310,440	1,353,921	1,326,927	26,994
Public works/engineering	2,286,053	2,683,884	2,436,428	247,456
Total public works	5,945,426	6,530,485	6,173,832	356,653
Housing and development:				
Planning and development	1,078,820	1,465,118	998,577	466,541
Economic development	1,553,372	1,565,010	994,012	570,998
Total housing and development	2,632,192	3,030,128	1,992,589	1,037,539
Debt service:				
Principal	-	-	62,908	(62,908)
Interest	-	-	12,386	(12,386)
Total debt service	-	-	75,294	(75,294)
Total expenditures	30,869,858	31,806,562	29,058,947	2,747,615
Deficiency of revenues over expenditures	(13,489,704)	(10,749,182)	(7,122,528)	3,626,654
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	100,000	100,000	77,507	(22,493)
Financed purchases	-	801,531	780,584	(20,947)
Transfers in	14,711,579	15,085,762	19,278,848	4,193,086
Transfers out	(7,821,875)	(8,863,406)	(14,073,362)	(5,209,956)
Total other financing sources (uses)	6,989,704	7,123,887	6,063,577	(1,060,310)
Net change in fund balances	(6,500,000)	(3,625,295)	(1,058,951)	2,566,344
FUND BALANCES, beginning of year	18,475,173	18,475,173	18,475,173	-
FUND BALANCES, end of year	\$ 11,975,173	\$ 14,849,878	\$ 17,416,222	\$ 2,566,344

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

CITY OF LAWRENCEVILLE, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

ASSETS	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Water System Fund	Electrical System Fund	Gas System Fund	Nonmajor Enterprise Funds	Totals	
CURRENT ASSETS						
Cash	\$ -	\$ 524,335	\$ 7,700,477	\$ 4,161,437	\$ 12,386,249	\$ 4,140,766
Investments	-	48,301,083	-	-	48,301,083	-
Accounts receivable, net of allowance	-	5,246,503	3,455,771	245,611	8,947,885	9,741
Inventory	-	1,686,128	939,783	-	2,625,911	88,502
Prepaid items	-	-	-	-	-	165,707
Total current assets	-	55,758,049	12,096,031	4,407,048	72,261,128	4,404,716
CAPITAL ASSETS						
Non-depreciable	-	454,091	1,667,399	10,150	2,131,640	-
Depreciable, net of accumulated depreciation	-	14,770,330	32,896,655	7,795,000	55,461,985	-
	-	15,224,421	34,564,054	7,805,150	57,593,625	-
Total assets	-	70,982,470	46,660,085	12,212,198	129,854,753	4,404,716
LIABILITIES						
CURRENT LIABILITIES						
Accounts payable	-	2,694,080	862,053	44,740	3,600,873	138,074
Accrued liabilities	-	38,039	647,755	22,786	708,580	18,109
Due to other funds	-	6,063,686	-	-	6,063,686	-
Interest payable	-	-	502,609	-	502,609	-
Deposits payable	-	1,700	-	-	1,700	-
Claims payable	-	-	-	-	-	508,617
Compensated absences payable, current	-	28,563	46,308	25,270	100,141	-
Bonds payable, current	-	-	2,300,000	-	2,300,000	-
Total current liabilities	-	8,826,068	4,358,725	92,796	13,277,589	664,800
NONCURRENT LIABILITIES						
Bonds payable	-	-	44,977,250	-	44,977,250	-
Compensated absences payable	-	28,563	46,308	25,270	100,141	-
Total noncurrent liabilities	-	28,563	45,023,558	25,270	45,077,391	-
Total liabilities	-	8,854,631	49,382,283	118,066	58,354,980	664,800
NET POSITION (DEFICIT)						
Net investment in capital assets	-	15,224,421	15,305,079	7,805,150	38,334,650	-
Unrestricted	-	46,903,418	(18,027,277)	4,288,982	33,165,123	3,739,916
Total net position (deficit)	\$ -	\$ 62,127,839	\$ (2,722,198)	\$ 12,094,132	\$ 71,499,773	\$ 3,739,916

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

CITY OF LAWRENCEVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Water System Fund	Electrical System Fund	Gas System Fund	Nonmajor Enterprise Funds	Totals	
OPERATING REVENUE						
Charges for sales and services	\$ 2,393,368	\$ 35,257,357	\$ 46,903,902	\$ 3,499,239	\$ 88,053,866	\$ 10,010,664
Other fees	56,474	151,574	1,871,185	19,464	2,098,697	196,401
Miscellaneous revenue	-	-	-	-	-	647,610
Total operating revenue	2,449,842	35,408,931	48,775,087	3,518,703	90,152,563	10,854,675
OPERATING EXPENSES						
Salaries and benefits	530,433	1,562,600	4,062,947	1,257,248	7,413,228	559,506
General operating expenses	2,498,249	25,400,618	21,276,602	1,331,439	50,506,908	2,548,058
Claims	-	-	-	-	-	5,599,016
Insurance premiums	-	-	-	-	-	1,140,804
Depreciation and amortization	327,961	949,458	1,467,982	355,355	3,100,756	-
Total operating expenses	3,356,643	27,912,676	26,807,531	2,944,042	61,020,892	9,847,384
Operating income (loss)	(906,801)	7,496,255	21,967,556	574,661	29,131,671	1,007,291
NON-OPERATING REVENUE (EXPENSES)						
Gain on disposal of capital assets	-	25,362	25,166	24,456	74,984	-
Interest expense	-	-	(2,092,563)	-	(2,092,563)	-
Investment income	436	164,672	3,157	3,167	171,432	7,628
Total non-operating revenues (expenses)	436	190,034	(2,064,240)	27,623	(1,846,147)	7,628
Net income (loss) before transfers and special item	(906,365)	7,686,289	19,903,316	602,284	27,285,524	1,014,919
Transfers in	-	-	19,881	1,056,582	1,076,463	-
Transfers out	(4,130,707)	(5,796,407)	(16,305,578)	-	(26,232,692)	(19,881)
Total transfers	(4,130,707)	(5,796,407)	(16,285,697)	1,056,582	(25,156,229)	(19,881)
Net income (loss) before special item	(5,037,072)	1,889,882	3,617,619	1,658,866	2,129,295	995,038
SPECIAL ITEM						
Loss on sale of water system	(12,256,857)	-	-	-	(12,256,857)	-
Change in net position	(17,293,929)	1,889,882	3,617,619	1,658,866	(10,127,562)	995,038
Total net position (deficit), beginning of period as restated	17,293,929	60,237,957	(6,339,817)	10,435,266	81,627,335	2,744,878
Total net position (deficit), end of period	\$ -	\$ 62,127,839	\$ (2,722,198)	\$ 12,094,132	\$ 71,499,773	\$ 3,739,916

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

CITY OF LAWRENCEVILLE, GEORGIA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2021

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Water System Fund	Electrical System Fund	Gas System Fund	Nonmajor Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers and users	\$ 4,080,456	\$ 35,302,430	\$ 49,540,384	\$ 3,478,176	\$ 92,401,446	\$ 11,152,305
Payments to suppliers	(3,340,916)	(25,385,622)	(21,797,788)	(1,383,604)	(51,907,930)	(9,733,948)
Payments to employees	(803,458)	(7,348,133)	(4,070,999)	(1,249,047)	(13,471,637)	(559,506)
Net cash provided by (used in) operating activities	(63,918)	2,568,675	23,671,597	845,525	27,021,879	858,851
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Transfers in from other funds	-	-	19,881	1,056,582	1,076,463	-
Transfers out to other funds	(2,347,830)	-	(16,305,578)	-	(18,653,408)	(19,881)
Net cash provided by (used in) non-capital financing activities	(2,347,830)	-	(16,285,697)	1,056,582	(17,576,945)	(19,881)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of capital assets	-	(2,767,749)	(2,603,610)	(950,953)	(6,322,312)	-
Principal payments	-	-	(2,190,000)	-	(2,190,000)	-
Interest payments	-	-	(2,119,938)	-	(2,119,938)	-
Proceeds from sale of material	-	27,947	47,311	24,456	99,714	-
Net cash used in capital and related financing activities	-	(2,739,802)	(6,866,237)	(926,497)	(10,532,536)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Investment income	436	164,672	3,157	3,167	171,432	7,628
Purchase of investments	39,322	(163,764)	-	-	(124,442)	-
Net cash provided by investing activities	39,758	908	3,157	3,167	46,990	7,628
Net increase (decrease) in cash	(2,371,990)	(170,219)	522,820	978,777	(1,040,612)	846,598
Cash, beginning of period	2,371,990	694,554	7,177,657	3,182,660	13,426,861	3,294,168
Cash, end of period	\$ -	\$ 524,335	\$ 7,700,477	\$ 4,161,437	\$ 12,386,249	\$ 4,140,766
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES						
Operating income (loss)	\$ (906,801)	\$ 7,496,255	\$ 21,967,556	\$ 574,661	\$ 29,131,671	\$ 1,007,291
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation and amortization	327,961	949,458	1,467,982	355,355	3,100,756	-
Change in assets and liabilities:						
(Increase) decrease in accounts receivable	1,630,614	(106,501)	765,297	(40,527)	2,248,883	297,630
Increase in prepaid items	-	-	-	-	-	(63,375)
Increase in inventory	-	(209,489)	(125,720)	-	(335,209)	-
Increase (decrease) in accounts payable	(842,667)	224,585	(262,604)	(52,992)	(933,678)	(59,525)
Increase (decrease) in accrued liabilities	(246,579)	954	(132,862)	6,006	(372,481)	4,402
Decrease in customer deposits payable	-	(100)	-	-	(100)	(3,221)
Decrease in claims payable	-	-	-	-	-	(324,351)
Increase (decrease) in compensated absences payable	(26,446)	9,920	(8,052)	3,022	(21,556)	-
Decrease in due to other funds	-	(5,796,407)	-	-	(5,796,407)	-
Net cash provided by (used in) operating activities	\$ (63,918)	\$ 2,568,675	\$ 23,671,597	\$ 845,525	\$ 27,021,879	\$ 858,851

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

CITY OF LAWRENCEVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Lawrenceville, Georgia (the “City”) have been prepared in conformity with accounting principles generally accepted in the United States of America (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 the City's accounting policies are described below.

A. Reporting Entity

Incorporated on December 15, 1821, under the laws of the State of Georgia, the City of Lawrenceville operates under a Council/Manager form of government and provides the following services to its citizens: public safety, public works, parks and recreation, public improvements, and general and administrative services.

The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable. Blended component units, although legally separate entities are, in substance, part of the government’s operations.

Blended Component Units

The Lawrenceville Development Authority (the “LDA”) is responsible for promoting and further developing trade and has been included as a blended component unit, reported as a special revenue fund in the accompanying financial statements. The LDA operates under a seven member board, which is all appointed by the City Council members who can impose their will on the LDA. There was no activity for the LDA for the fiscal year ended June 30, 2021 and therefore is not included in the financial report.

The Lawrenceville Downtown Development Authority (the “DDA”) is responsible for promoting and further developing trade, commerce, industry, and employment opportunities within the City. The DDA operates under a seven-member board, which is all appointed by the City Council members who can impose their will on the DDA. The majority of the DDA’s debt service payments is expected to be repaid with the City’s resources and will be reported as a blended component unit of the City. The DDA does not issue separate financial statements and is included as a blended component unit in the City’s financial report. The DDA is presented as a governmental fund type.

The Lawrenceville Building Authority (the “LBA”) is responsible for financing the acquisition and construction of various system improvements to the City’s capital assets. The LBA operates under a five-member board, which is all appointed by the City Council members who can impose their will on the LBA. The majority of the LBA’s debt service payments are expected to be repaid with the City’s resources and will be reported as a blended component unit of the City. The LBA does not issue separate financial statements and is included as a blended component unit in the City’s financial report.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, any interfund services provided and used are not eliminated as this process would distort the direct costs and program revenues reported in the various functions. Government-wide financial statements do not provide information by fund but distinguish between the City's governmental activities and business-type activities. Governmental activities, which are normally 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. The statement of net position will include non-current assets and non-current liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not considered program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds.

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NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The government-wide financial statements are reported using the economic resource measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, franchise taxes, licenses, intergovernmental grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period, if available. All other revenue items are considered to be measurable and available only when cash is received by the City.

In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*, the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

In accordance with GASB Statement No. 34, major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The City reports the following major governmental funds:

The **General Fund** is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **2017 Special Purpose Local Option Sales Tax Fund (SPLOST)** is used to account for the revenues and expenditures related to the City's 2017 Special Purpose Local Options Sales Tax referendums.

The **Capital Projects Fund** accounts for financial resources to be used for the acquisition and construction of major capital projects.

The **Series 2019 Bonds Fund** is used to account for the revenues and expenditures related to the LBA's Series 2019A and 2019B bond issuances.

The **Series 2020 Bonds Fund** is used to account for the revenues and expenditures related to the DDA's Series 2020 bond issuance.

The **Downtown Development Authority** accounts for the expenditures incurred in acquiring land to be held for future third party development and the related financing of those acquisitions.

The City reports the following major proprietary funds:

The **Water System Fund** accounts for the operation, maintenance, and development of the City's water and sewer system and services.

The **Electrical System Fund** accounts for the operation, maintenance, and development of the City's electrical system.

The **Gas System Fund** accounts for the operation, maintenance, and development of the City's natural gas system.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The City also reports the following fund types:

The **special revenue funds** are used to account for specific revenues, such as confiscations and forfeitures, E911 revenues, hotel/motel tax revenues, and auto excise tax revenues, which are legally restricted or committed to expenditures for particular purposes.

The **capital project funds** account for financial resources to be used for the acquisition and construction of major capital projects.

The **enterprise funds** account for the activities associated with the collection of residential and commercial garbage, including recyclables, non-recyclables, yard waste, and the collection of fees for upgrades to stormwater drains and related expenses. Solid waste activity is rendered on a user charge basis.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges for goods and services provided. Operating expenses of the enterprise funds include the cost of these goods and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Budgets

Annual appropriated budgets are adopted for all governmental funds, except for the Lawrenceville Downtown Development Authority and the Lawrenceville Building Authority, which are separate entities from the City and are not legally required to adopt annual budgets. The governmental funds' budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual operating budgets are adopted each year through the passage of an annual budget ordinance and amended as required.

All appropriations lapse at the end of each year.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the City.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Deposits and Investments

The City's cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City. The City pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Any deposit in excess of the federal depository insured amounts must be collateralized by an equivalent amount of state or U.S. obligations. For purposes of the statement of cash flows, all highly liquid investments with an original maturity of less than 90 days are considered to be cash equivalents.

The City's nonparticipating interest-earning investment contracts are recorded at cost. The remaining investments are recorded at fair value. Increases or decreases in fair value during the year are recognized as a component of interest income.

F. Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

G. Interfund Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year, as well as all other outstanding balances between funds, is reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, represent long-term borrowing arrangements with established repayment schedules and are offset by a fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. The cost is recorded as an expenditure in the governmental funds when consumed. Inventories reported in the governmental funds are equally offset by fund balance, which indicates that they do not constitute “available, spendable resources” even though they are a component of net current assets.

Payments made to vendors for services that will benefit periods beyond June 30, 2021, are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

I. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and intangible assets are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The City has reported infrastructure consistent with the retroactive infrastructure reporting requirements of GASB Statement 34.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets’ lives is not capitalized.

Capital assets of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Plants and Buildings	20-50
Machinery and equipment	5-8
Vehicles	3-5
Utility Systems and Infrastructure	20-50

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The City has no items that qualify for reporting in this category.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two types of items that qualify for reporting in this category. The governmental funds report unavailable revenues from fines and intergovernmental revenues as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

The City also has deferred inflows and outflows related to the recording of changes in its total OPEB liability. Certain changes in the total OPEB liability are recognized as OPEB expense over time instead of all being recognized in the year of occurrence. Changes in the actuaries' assumptions are deferred and amortized against pension expense over the remaining estimated service life of the active employees. Experience gains or losses and changes in assumptions related to the pension plan are deferred and amortized against pension and OPEB expense over the remaining estimated service life of the active employees.

K. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused paid time off. Employees are paid at their regular rate of pay for all accrued and accumulated paid time off upon separation from the City. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

L. Long-term Obligations

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 term of the bonds using the effective interest method. Bonds payable are reported net of the applicable discount or premium. Bond issuance costs are expensed in the year of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity

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

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities and deferred inflows of resources under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

Fund balances are classified as follows:

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

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

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by City Council. Approval of a resolution after a formal vote of the City Council is required to establish a commitment of fund balance. Similarly, the City Council may only modify or rescind the commitment by formal vote and adoption of a subsequent resolution.

Assigned – Fund balances are reported as assigned when amounts are constrained by the City’s intent to be used for specific purposes but are neither restricted nor committed. The City Council has retained the authority to make assignments of fund balance.

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

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City’s policy to use fund balance in the following order: (1) Committed, (2) Assigned, and (3) Unassigned.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity (Continued)

Net Position – Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the City has spent) for the acquisition, construction or improvement of those assets. The following calculations provide further detail into the net investment in capital assets reported by the City:

	Governmental Activities	Business-type Activities	Total Primary Government	Gas System
Capital assets, net of depreciation	\$ 338,937,564	\$ 57,593,625	\$ 396,531,189	\$ 34,564,054
Less - financed purchases	(771,481)	-	(771,481)	-
Less - retainage payable	(1,923,745)	-	(1,923,745)	-
Less - bonds payable	(43,006,093)	(47,277,250)	(90,283,343)	(47,277,250)
Plus - unspent proceeds	-	738,555	738,555	738,555
Plus - proceeds used for governmental activities assets	-	27,279,720	-	27,279,720
Plus - governmental fund restricted unspent proceeds	18,766,042	-	18,766,042	-
Net investment in capital assets	<u>\$ 312,002,287</u>	<u>\$ 38,334,650</u>	<u>\$ 323,057,217</u>	<u>\$ 15,305,079</u>

Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

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

N. Management Estimates

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

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$44,876,432 difference are as follows:

Bonds payable	\$ (43,006,093)
Financed purchase	(771,481)
Accrued interest payable	(220,366)
Compensated absences	<u>(878,492)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (44,876,432)</u>

Another element of that reconciliation states that “the total OPEB liability and related deferred outflows and inflows of resources are resources related to the City’s OPEB plan which are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the funds.” The details of this \$54,678,735 difference are as follows:

Total OPEB liability	\$ (62,840,203)
Deferred outflows	8,743,975
Deferred inflows	<u>(582,507)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (54,678,735)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense.” The details of this \$39,913,314 difference are as follows:

Capital outlay	\$ 47,694,945
Depreciation expense	<u>(7,781,631)</u>
Net adjustment to increase <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u>\$ 39,913,314</u>

Another element of that reconciliation states “The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net position.” The details of this \$984,995 difference are as follows:

Donation of capital assets	\$ 1,000
Transfer of capital assets from Water Fund	1,782,875
Net book value of disposals	<u>(798,880)</u>
Net adjustment to increase <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u>\$ 984,995</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of that reconciliation states that “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. Neither transaction, however, has any effect on net position.” The details of this \$2,508,059 difference are as follows:

Amortization of premium on bonds	\$ 94,683
Initiation of financed purchases	(780,584)
Principal payment capital lease and financed purchase	128,960
Principal payment of bonds payable	2,065,000
Principal payment of notes payable	<u>1,000,000</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 2,508,059</u>

Another element of that reconciliation states that “some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.” The details of this \$4,823,912 difference are as follows:

Compensated absences (i.e., vacation)	\$ (68,978)
Accrued interest	(28,677)
Claims and judgments payable	37,390
Total OPEB liability	<u>(4,763,647)</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (4,823,912)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE - BUDGETS

The budget is officially adopted by the governing body prior to the beginning of its fiscal year, or a resolution authorizing the continuation of necessary and essential expenditures to operate the City will be adopted. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level within the fund.

Transfers of appropriations within a department budget or within a non-departmental expenditure category require only the approval of the City Manager. Increases in appropriations in a departmental budget or in a non-departmental expenditure category require approval of the governing body in the form of amendments to the budget resolution.

The following General Fund departments and special revenue funds had expenditures in excess of the approved budgets. The below excesses were funded with savings in other departments or fund reserves:

General Fund:	
Court Services	\$ 11,776
Debt Service	75,294
Transfers out	5,209,956
Confiscated Assets Fund - Debt service	76,375
2017 SPLOST Fund - Debt service	2,272,934
Series 2015 Projects Fund - Transfers out	392,333

NOTE 4. DEPOSITS AND INVESTMENTS

Total deposits as of June 30, 2021 are summarized as follows:

Statement of Net Position:

Cash and cash equivalents	\$ 62,542,669
Investments	48,340,405
	<u>\$ 110,883,074</u>
Deposits with financial institutions	\$ 62,581,991
Investments in the Municipal Competitive Trust	48,301,083
	<u>\$ 110,883,074</u>

Credit risk. State statutes and the City's policies authorize the City to invest 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 bankers' acceptances, the local government investment pool established by state law, repurchase agreements, and obligations of other political subdivisions of the State of Georgia. The City does not have a credit rating policy which provides restrictions or limitations on credit ratings for the City's investments.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

As of June 30, 2021, the City had the following investments:

Investment	Rating	Amount	Weighted Average Maturity
Municipal Competitive Trust	AA+	\$ 48,301,083	3.25 years
Restricted - Certificates of deposit	n/a	39,322	12 months
Total		<u>\$ 48,340,405</u>	

Interest rate risk: The City's investment policy limits investment maturities to a period of no more than five (5) years from the purchase date, as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial credit risk – deposits: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. Government, or bonds of public authorities, counties, or municipalities. As of June 30, 2021, the City's deposits are insured or collateralized as required by state law.

Fair value measurements: The City 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 City has the following recurring fair value measurements as of June 30, 2021:

Investment	Level 1	Level 2	Level 3	Fair Value
Municipal Competitive Trust (Intermediate)	\$ -	\$ 33,567	\$ -	\$ 33,567
Municipal Competitive Trust	-	48,267,516	-	48,267,516
Total investments measured at fair value	<u>\$ -</u>	<u>\$ 48,301,083</u>	<u>\$ -</u>	<u>\$ 48,301,083</u>
Investments recorded at cost:				
Restricted - Certificate of Deposit				39,322
Total investments				<u>\$ 48,340,405</u>

The Municipal Competitive Trust Fund classified in Level 2 of the fair value hierarchy is valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Property taxes are levied on property values assessed as of January 1, which is also the lien date. The taxes are levied by August 1 based on the assessed value of property as listed on the previous January 1 and are due on October 1 of each year. Property taxes are recorded as receivables and unearned revenues when assessed. Revenues are recognized in the period for which the tax levy relates for the government-wide statements and in the period for which the tax levy relates and is available for the governmental fund statements.

Receivables at June 30, 2021, for the City's individual major funds and aggregate nonmajor funds, including any applicable allowances for uncollectible accounts, are as follows:

	General Fund	2017 SPLOST Fund	Capital Projects Fund	Downtown Development Authority	Nonmajor Governmental Funds
Receivables:					
Taxes	\$ 76,882	\$ -	\$ -	\$ -	\$ 51,692
Intergovernmental	-	1,049,180	-	-	991,347
Accounts	1,151,695	-	20,000	438,470	-
Notes	-	-	-	2,278,072	-
Gross receivables	1,228,577	1,049,180	20,000	2,716,542	1,043,039
Less allowance for uncollectibles	(369,534)	-	-	-	-
Net receivables	<u>\$ 859,043</u>	<u>\$ 1,049,180</u>	<u>\$ 20,000</u>	<u>\$ 2,716,542</u>	<u>\$ 1,043,039</u>
	Electrical System Fund	Gas System Fund	Nonmajor Enterprise Funds	Governmental Activities Internal Service Funds	
Receivables:					
Accounts	\$ 5,264,556	\$ 3,484,340	\$ 247,643	\$ 9,741	
Gross receivables	5,264,556	3,484,340	247,643	9,741	
Less allowance for uncollectibles	(18,053)	(28,569)	(2,032)	-	
Net receivables	<u>\$ 5,246,503</u>	<u>\$ 3,455,771</u>	<u>\$ 245,611</u>	<u>\$ 9,741</u>	

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NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

Primary Government

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

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 107,258,629	\$ 9,123,214	\$ 755,137	\$ (798,880)	\$ 116,338,100
Construction in progress	25,146,047	34,521,021	(24,689,976)	-	34,977,092
Total	<u>132,404,676</u>	<u>43,644,235</u>	<u>(23,934,839)</u>	<u>(798,880)</u>	<u>151,315,192</u>
Capital assets, being depreciated:					
Buildings	55,545,885	-	1,058,920	-	56,604,805
Improvements	9,720,093	484,860	8,848,444	-	19,053,397
Vehicles	7,742,239	1,359,365	210,742	(557,629)	8,754,717
Equipment	6,350,516	1,752,493	122,580	(82,891)	8,142,698
Infrastructure	231,508,483	454,992	15,841,532	-	247,805,007
Total	<u>310,867,216</u>	<u>4,051,710</u>	<u>26,082,218</u>	<u>(640,520)</u>	<u>340,360,624</u>
Less accumulated depreciation for:					
Buildings	(6,797,986)	(1,216,560)	(45,959)	-	(8,060,505)
Improvements	(2,371,648)	(289,540)	-	-	(2,661,188)
Vehicles	(5,469,352)	(868,527)	(210,742)	557,629	(5,990,992)
Equipment	(4,003,091)	(731,259)	(107,801)	82,891	(4,759,260)
Infrastructure	(126,640,793)	(4,675,745)	-	-	(131,316,538)
Total	<u>(145,282,870)</u>	<u>(7,781,631)</u>	<u>(364,502)</u>	<u>640,520</u>	<u>(152,788,483)</u>
Total capital assets, being depreciated, net	<u>165,584,346</u>	<u>(3,729,921)</u>	<u>25,717,716</u>	<u>-</u>	<u>187,572,141</u>
Governmental activities capital assets, net	<u>\$ 297,989,022</u>	<u>\$ 39,914,314</u>	<u>\$ 1,782,877</u>	<u>\$ (798,880)</u>	<u>\$ 338,887,333</u>

During the fiscal year ended June 30, 2021, the City of Lawrenceville sold its water distribution system to Gwinnett County. The sale closed on December 1, 2020 and the City transferred ownership of its water distribution system and a portion of its on hand inventory in exchange for \$400,000, a minimum of \$13,300,000 in repairs, replacement, rehabilitation and upgrades to the current Lawrenceville water distribution system by Gwinnett County over a ten (10) year period beginning on December 1, 2020, and a quitclaim from the County to the City of the Ezzard Street Pump Station properties.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

Primary Government (Continued)

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 1,244,638	\$ -	\$ (755,137)	\$ -	\$ 489,501
Construction in Progress	3,548,174	707,916	(1,958,829)	(655,122)	1,642,139
Total	<u>4,792,812</u>	<u>707,916</u>	<u>(2,713,966)</u>	<u>(655,122)</u>	<u>2,131,640</u>
Capital assets, being depreciated:					
Plants and Buildings	21,515,095	612,583	(1,058,920)	(12,920,110)	8,148,648
Utility Systems	85,893,177	4,289,144	1,958,829	(10,262,967)	81,878,183
Vehicles	4,777,160	436,312	(210,742)	(295,332)	4,707,398
Machinery and equipment	7,224,315	276,357	(122,580)	(1,770,768)	5,607,324
Total	<u>119,409,747</u>	<u>5,614,396</u>	<u>566,587</u>	<u>(25,249,177)</u>	<u>100,341,553</u>
Less accumulated depreciation for:					
Plants and Buildings	(5,375,437)	(360,093)	45,959	4,857,736	(831,835)
Utility Systems	(40,353,956)	(2,034,801)	-	6,859,406	(35,529,351)
Vehicles	(3,710,771)	(459,288)	210,742	291,195	(3,668,122)
Machinery and equipment	(5,469,407)	(703,031)	107,801	1,214,377	(4,850,260)
Total	<u>(54,909,571)</u>	<u>(3,557,213)</u>	<u>364,502</u>	<u>13,222,714</u>	<u>(44,879,568)</u>
Total capital assets, being depreciated, net	<u>64,500,176</u>	<u>2,057,183</u>	<u>931,089</u>	<u>(12,026,463)</u>	<u>55,461,985</u>
Business-type activities capital assets, net	<u>\$ 69,292,988</u>	<u>\$ 2,765,099</u>	<u>\$ (1,782,877)</u>	<u>\$ (12,681,585)</u>	<u>\$ 57,593,625</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 1,273,991
Judicial	4,829
Public safety	1,106,278
Public works	5,375,753
Housing and development	20,780
Total depreciation expense - governmental activities	<u>\$ 7,781,631</u>
Business-type activities:	
Water System Fund	\$ 327,961
Electrical System Fund	949,458
Gas System Fund	1,924,439
Solid Waste Fund	168,215
Stormwater Fund	187,140
Total depreciation expense - business-type activities	<u>\$ 3,557,213</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT

Primary Government

Long-term liability activity for the year ended June 30, 2021, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Revenue bonds	\$ 44,030,000	\$ -	\$ (2,065,000)	\$ 41,965,000	\$ 2,085,000
Original issue premium	1,135,776	-	(94,683)	1,041,093	-
Net revenue bonds	45,165,776	-	(2,159,683)	43,006,093	2,085,000
Financed purchase - direct borrowing	119,857	780,584	(128,960)	771,481	183,234
DDA promissory note	1,000,000	-	(1,000,000)	-	-
Compensated absences	809,514	623,727	(554,749)	878,492	439,246
Claims and judgments	870,358	5,491,591	(5,853,332)	508,617	508,617
Total OPEB liability	54,733,596	9,079,180	(972,573)	62,840,203	-
Governmental activities Long-term liabilities	<u>\$ 102,699,101</u>	<u>\$ 15,975,082</u>	<u>\$ (10,669,297)</u>	<u>\$ 108,004,886</u>	<u>\$ 3,216,097</u>

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Revenue bonds	\$ 45,875,000	\$ -	\$ (2,190,000)	\$ 43,685,000	\$ 2,300,000
Original issue premium	4,048,707	-	(456,457)	3,592,250	-
Net revenue bonds	49,923,707	-	(2,646,457)	47,277,250	2,300,000
Compensated absences	221,838	177,392	(198,948)	200,282	100,141
Business-type activities Long-term liabilities	<u>\$ 50,145,545</u>	<u>\$ 177,392</u>	<u>\$ (2,845,405)</u>	<u>\$ 47,477,532</u>	<u>\$ 2,400,141</u>

For governmental activities, compensated absences, claims and judgments, and OPEB liabilities are liquidated by the General Fund.

Governmental Activities

Revenue Bonds. On December 13, 2012, the DDA issued \$9,035,000 in Series 2012 Economic Development Revenue Bonds bearing interest at a rate 2.50% per annum payable each February 1 and August 1 with principal payable annually on February 1. The bonds were issued for the purpose of purchasing land (which is being held for resale) in the downtown area to redevelop the business district of the City to promote trade, commerce, industry and employment opportunities in the City. The remaining outstanding balance of these bonds was refunded by the Series 2020A Refunding Revenue Bonds during fiscal year 2020.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Governmental Activities (Continued)

On July 10, 2019, the LBA issued \$15,105,000 in Series 2019A Revenue Bonds and \$10,715,000 in Series 2019B Revenue Bonds. The Series 2019A and 2019B bonds bear interest at a rate of 3% and 2% per annum, respectively, and are payable each April 1 and October 1 with principal payable annually on October 1. The bonds were issued for the purpose of financing the costs of acquiring, constructing, and installing a new performing arts complex. The bonds had an outstanding balance of \$24,830,000 as of June 30, 2021.

On June 12, 2020, the DDA issued \$2,985,000 in Series 2020A Refunding Revenue Bonds and \$15,225,000 of Series 2020B Revenue Bonds. The bonds bear interest at a rate of 1.28% and 2.18% per annum, respectively, and are payable each June 1 and December 1 with principal payable annually on June 1. The Series 2020A bonds were issued for the purpose of refunding the DDA's Series 2012 bonds, and the Series 2020B bonds were issued for the purpose of financing the costs of acquiring, rehabilitating, and improving parcels of land in order to preserve that land for future development. The bonds had an outstanding balance of \$17,135,000 as of June 30, 2021. The refunding transaction undertaken by the City resulted in aggregate debt service savings of \$43,367 and an economic gain (net present value of the aggregate debt service savings) of \$66,409.

The revenue bond debt service requirements are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year Ending June 30,			
2022	\$ 2,085,000	\$ 1,092,353	\$ 3,177,353
2023	2,120,000	1,057,473	3,177,473
2024	2,155,000	1,021,476	3,176,476
2025	2,200,000	974,592	3,174,592
2026	2,250,000	925,596	3,175,596
2027-2031	12,075,000	3,802,695	15,877,695
2032-2036	12,500,000	1,946,644	14,446,644
2037-2040	6,580,000	402,300	6,982,300
Total	<u>\$ 41,965,000</u>	<u>\$ 11,223,129</u>	<u>\$ 53,188,129</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Governmental Activities (Continued)

Financed Purchases. In March 2020, the City entered into a direct borrowing financed purchase agreement with Dell for the purchase of \$153,258 of new equipment. The lease term is forty-eight months ending March of 2024. The lease requires the City to make annual payments of \$33,401.

In July 2020, the City entered into a direct borrowing financed purchase agreement with Dell for the purchase of \$73,627 of new equipment. The lease term is thirty-six months ending December 2023. The lease requires the City to make annual payments of \$20,946.

In December 2020, the City entered into a direct borrowing financed purchase agreement with Motorola Solutions for the purchase of \$706,956 of new equipment. The lease term is sixty months ending December of 2025 at 2.99%. The lease requires the City to make quarterly payments of \$38,188.

As of June 30, 2021, the City has \$771,481 of assets held under lease, with associated accumulated depreciation of \$40,920. The annual amortization of the leased assets is included as a component of depreciation expense. The equipment serves as collateral on the capital lease.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year Ending June 30,			
2022	\$ 164,371	\$ 21,781	\$ 186,152
2023	188,633	18,465	207,098
2024	195,229	11,869	207,098
2025	147,721	5,029	152,750
2026	75,527	848	76,375
Total	<u>\$ 771,481</u>	<u>\$ 57,992</u>	<u>\$ 829,473</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities

Revenue Bonds. On September 1, 2015, the LBA issued Revenue Bonds, Series 2015 for \$56,740,000 to fund the costs of acquiring, constructing, and equipping gas system improvements and acquisition, construction and installation of (1) a new public works facility and (2) a new parkway to be known as the "College Corridor." The bonds require semiannual interest payments due on April 1 and October 1, with principal payments due annually on April 1, commencing on April 1, 2016, with interest rates ranging from 2.00% to 5.00%. The bonds mature in 2035.

The Series 2015 Bonds are special limited obligations of the LBA payable solely from installment payments of purchase price to be made by the City to the LBA pursuant to an agreement. The City's obligation to make installment payments of purchase price to the LBA sufficient in time and amount to enable the Issuer to pay the principal of, premium, if any, and interest on the Series 2015 Bonds is absolute and unconditional and will not expire so long as any of the Series 2015 Bonds remain outstanding and unpaid. Under the agreement, the City has agreed to levy an annual ad valorem tax on all taxable property located within the corporate limits of the City, at such rates, without limitation, as may be necessary to make the installment payments of purchase price required by the agreement.

The debt service requirements to maturity on the bonds payable are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year Ending June 30,			
2022	\$ 2,300,000	\$ 2,010,438	\$ 4,310,438
2023	2,415,000	1,895,438	4,310,438
2024	2,540,000	1,774,688	4,314,688
2025	2,665,000	1,647,688	4,312,688
2026	2,800,000	1,514,438	4,314,438
2027-2031	15,680,000	5,883,663	21,563,663
2032-2035	15,285,000	1,957,250	17,242,250
Total	<u>\$ 43,685,000</u>	<u>\$ 16,683,603</u>	<u>\$ 60,368,603</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2021, is as follows:

Due to/from other funds are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Electrical System Fund	\$ 6,063,686
General Fund	Nonmajor governmental funds	27,602
2017 SPLOST Fund	General Fund	36,734
Capital Projects Fund	2017 SPLOST Fund	274,248
Capital Projects Fund	Downtown Development Authority	2,278,073
Nonmajor governmental funds	2017 SPLOST Fund	339,957
		<u>\$ 9,020,300</u>

Advances to/from other funds are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Downtown Development Authority	\$ 1,000,000

The amount payable to the 2017 SPLOST Fund is the result of the 2017 SPLOST Fund paying for joint funded SPLOST invoices. The General Fund paid for the joint funded SPLOST invoices, and the 2017 SPLOST Fund inadvertently reimbursed them more than the amount owed.

The amount payable from the DDA to the General Fund relates to the General Fund loaning the DDA funds for the purpose of purchasing, renovating and redeveloping properties located in the downtown district. The loan will be repaid over a period of more than one year using proceeds from the sale and leasing of the purchased properties.

Interfund transfers:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Nonmajor governmental funds	\$ 266,179
General Fund	Water Fund	2,347,830
General Fund	Gas System Fund	10,303,059
General Fund	Electrical System Fund	4,130,895
General Fund	Downtown Development Authority	2,230,885
Capital Projects Fund	Electrical System Fund	1,665,512
Capital Projects Fund	Gas System Fund	4,945,937
Capital Projects Fund	General Fund	11,550,402
Gas System Fund	Internal Service Fund	19,881
Downtown Development Authority	General Fund	1,595,862
Downtown Development Authority	2017 SPLOST Fund	3,181,818
Downtown Development Authority	Capital Projects Fund	9,414,878
Downtown Development Authority	Series 2020 Bonds Fund	2,031,109
Downtown Development Authority	Nonmajor governmental funds	392,332
Nonmajor governmental funds	General Fund	927,098
Nonmajor enterprise funds	Gas System Fund	1,056,582
		<u>\$ 56,060,259</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Transfers are used to (1) use unrestricted General Fund revenue to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, (2) move revenues from the fund that statutes require to collect them to the fund that statute or budget requires to expend them, and (3) move unrestricted gas and electric service revenues to the General Fund to supplant General Fund property tax revenues, and (4) move unrestricted gas service revenues to support capital projects of governmental activities.

In addition to the transfers between funds noted on the previous page, the Water Fund transferred capital assets with a net book value of \$1,782,877 to capital assets of governmental activities.

NOTE 9. PENSION PLAN

The City of Lawrenceville's Internal Revenue Code Section 401(a) and 457(b) Plans are deferred compensation plans and qualify as a defined contribution pension plan. The Plans are administered by the Government Employees Benefit Corporation (GEBCorp) for all full time employees, excluding elected officials. Monthly contributions to the 401(a) plan are equivalent to 4.00% of regular full-time employees' pay and are 100% contributed by the City. The City's 457(b) plan is voluntary and for participants who elect to contribute a minimum of 4% of their annual compensation, the City will contribute an additional 10% of employee earnings into the 401(a) plan, for a total City contribution of 14%. For those employees who have reached the age of 45 with 10 years of consecutive service, the City will contribute an additional 4.00% of their base salary in the City's 401(a) plan for a total City contribution of 18% of employee earnings. Employees are fully vested at the age of 65. Employees less than 65 years of age vest at the following scale: employees with less than three years of service are not vested; employees with three to four years of service are 20% vested; employees with four to five years of service are 40% vested; employees with five to six years of service are 60% vested; employees with six to seven years of service are 80% vested; and employees with over seven years of service are 100% vested. Plan provisions and contribution requirements are established and may be amended by the City's Council. At June 30, 2021, there were 299 plan members. During the year ending June 30, 2021, employee contributions were \$1,097,711 and employer contributions were \$1,230,744.

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NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS

Plan Administration and Benefits. The City, as authorized by the City Council, administers a single-employer defined benefit Postemployment Healthcare Benefits Plan (the “PHCB Plan”). The PHCB Plan is administered by the City management, under the direction of the City’s Board of Commissioners. The City pays 100 percent of the cost for eligible retirees. Eligible Retirees are defined as meeting one of the following criteria: (1) employee with thirty (30) or more years of service with the City aged at least 55 years. Coverage for all retirees who are eligible for Medicare will be transferred to a Medicare Supplemental plan after qualifying for Medicare. The City’s Council established and may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the PHCB Plan.

Plan Membership. Membership of the PHCB Plan consisted of the following at June 30, 2021, the date of the latest actuarial valuation:

Active employees	277
Retirees and beneficiaries currently receiving benefits	51
Total	<u>328</u>

Contributions. The City Council has elected to fund the PHCB plan on a “pay as you go” basis. Plan members do not contribute to the cost of the Plan. Per a City resolution, the City is required to contribute the current year benefit costs of the Plan. For the year ended June 30, 2021, the City contributed \$745,617 for the pay as you go benefits for the PHCB Plan.

Total OPEB Liability of the City

The City’s total OPEB liability was measured as of June 30, 2021 and was determined by an actuarial valuation as of June 30, 2020.

Actuarial assumptions. The total OPEB liability in the June 30, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	1.92%
Healthcare Cost Trend Rate:	6.00% - 4.00%, Ultimate Trend in 2076
Inflation Rate:	2.50%
Salary increase:	3.00% including inflation
Participation rate:	100%

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Mortality rates for active employees were based on the PubG.H-2010 Employee Mortality Table, Generational with Projection Scale MP-2020 for males or females, as appropriate. Mortality rates for retirees/disabled employees were based on the PubG.H-2010 Healthy Retiree Mortality Table, Generational with Projection Scale MP-2020 for males or females, as appropriate.

Discount Rate. The discount rate used to measure the total OPEB liability was 1.92%. This is a change from the prior year's discount rate, which was 2.45%. This rate was determined using the June 30, 2021 Fidelity General Obligation AA 20-Year Yield.

Changes in the Total OPEB Liability of the City. The changes in the total OPEB liability of the City for the year ended June 30, 2021, were as follows:

	Total OPEB Liability
Balances at 6/30/20	<u>\$ 54,733,596</u>
Changes for the year:	
Service cost	2,509,594
Interest	1,393,324
Differences between expected and actual experience	(226,956)
Changes in assumptions	5,176,262
Benefit payments	<u>(745,617)</u>
Net changes	<u>8,106,607</u>
Balances at 6/30/21	<u><u>\$ 62,840,203</u></u>

The required schedule of changes in the City's total OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about the total OPEB liability.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (.92%) or 1-percentage-point higher (2.92%) than the current discount rate:

	1% Decrease (.92%)	Discount Rate (1.92%)	1% Increase (2.92%)
Total OPEB liability	\$ 74,100,781	\$ 62,840,203	\$ 48,746,583

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5% decreasing to 3.6%) or 1-percentage-point higher (7% decreasing to 5.6%) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 47,507,697	\$ 62,840,203	\$ 76,323,800

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2021, and the current sharing pattern of costs between employer and inactive employees.

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

For the year ended June 30, 2021, the City recognized OPEB expense of \$5,509,265. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 131,326	\$ 582,507
Changes in assumptions	8,612,649	-
Total	<u>\$ 8,743,975</u>	<u>\$ 582,507</u>

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

Year ending June 30:	
2022	\$ 1,606,347
2023	1,606,347
2024	1,606,347
2025	1,606,347
2026	884,643
Thereafter	<u>851,437</u>
Total	<u>\$ 8,161,468</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 11. JOINT VENTURE

Under Georgia law, the City, in conjunction with other cities and counties in the Atlanta, Georgia area, is a member of the Atlanta Regional Commission (ARC). Dues to the ARC are assessed at the County level and are, accordingly, paid by Gwinnett County. Membership in the ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the ARC in Georgia. The ARC Board membership includes the chief elected official of each county and various municipalities of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the ARC. Separate financial statements may be obtained from ARC, 229 Peachtree Street NE, STE 100, Atlanta, Georgia 30303.

NOTE 12. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, thefts of, damage to, and destruction of assets, errors and omissions, natural disasters, injuries to employees, and losses resulting from providing accident and health benefits to employees and their dependents.

The City provides health coverage for its employees under a plan of partial self-insurance. Under this plan, the City covers claim settlements and judgments out of its Health Insurance, Internal Service Fund's resources. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated.

The City has purchased commercial insurance for claims in excess of coverage provided by the City. During the year ended August 31, 2016, excess coverage was obtained for any individual claims in excess of \$75,000. The City pays most of the coverage for eligible employees and their dependents. Employee contributions are used to pay claims and expenses of the plan incurred during the year. Liabilities include an amount for claims that have been incurred but not reported (IBNRs).

The following describes the activity for the past two fiscal periods.

<u>Fiscal Year</u>	<u>Beginning of Year Claims Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Claims Liability</u>
2021	\$ 817,885	\$ 5,544,064	\$ 5,853,332	\$ 508,617
2020	334,397	\$ 6,606,188	\$ 6,122,700	817,885

The City carries commercial insurance policies covering all other risks of loss. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded coverage in the past three years.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. COMMITMENTS AND CONTINGENCIES

Contractual Commitments:

In addition to the liabilities enumerated in the balance sheet at June 30, 2021, the City has contractual commitments on uncompleted contracts of approximately \$9,827,292.

Grant Contingencies:

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the City believes such disallowances, if any, will not be significant.

Agreements with the Municipal Gas Authority of Georgia:

The City has entered into a contract for the purchase of wholesale natural gas supplies and related services with the Municipal Gas Authority of Georgia (MGAG) that requires the City to purchase all of its natural gas from MGAG. The gas supply contract with MGAG authorizes MGAG to establish rates and charges to produce revenues sufficient to cover its operating costs and retire its bonds issued to acquire long-term gas supplies for sale to its members, including the City. In the event that revenues are insufficient to cover all costs and retire bonds issued by MGAG, the City is obligated to pay its obligation share of the costs of the gas supply and related services MGAG provides to the City, which costs include amounts equal to principal and interest on MGAG's bonds. These obligations, which extend through the year 2021, are general obligations of the City to which the City's full faith, credit and taxing powers are pledged.

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NOTES TO FINANCIAL STATEMENTS

NOTE 13. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Agreements with the Municipal Gas Authority of Georgia (Continued):

The City's obligation to MGAG for gas supply costs is based on MGAG's costs to provide such supply, including bonds issued to purchase long-term rights to bulk supply. Payments to MGAG are made monthly based on actual usage. The total payments under these contracts amounted to \$16,762,751 in the fiscal year ended June 30, 2021. At June 30, 2021, the outstanding debt of MGAG was approximately \$145.9 million. The City's guarantee varies by individual projects undertaken by MGAG and totals approximately \$14.4 million at June 30, 2021.

The Municipal Electric Authority of Georgia (MEAG) is a public corporation and an instrumentality of the State of Georgia created to supply electricity to local government electric distribution systems. As provided by state law, MEAG establishes rates and charges to produce revenues sufficient to cover its costs, including debt service, but it may not operate any of its projects for profit unless any such profits inure to the benefit of the public.

As of June 30, 2021, the City is an electric utility participant in MEAG and obligated to purchase all of its bulk power supply requirements from MEAG for a period not to exceed 50 years. The City has agreed to purchase all of its future power and energy requirements in excess of that received by the City through the Southeastern Power Administration at prices intended to cover the operating costs of the systems and to retire any debt incurred by MEAG. In the event that revenues are insufficient to cover all costs and retire the outstanding debt, each participating City has guaranteed a portion of the unpaid debt based on its individual entitlement shares of the output and services of generating units acquired or constructed by MEAG. In addition, in the event of discontinued service to a participant in default, the City would be obligated to purchase additional power subject to contractual limitations. Payments to MEAG are made monthly based on KWH usage. The total payments under these contracts amounted to \$22,994,450 in the fiscal year ended June 30, 2021.

At June 30, 2021, the outstanding debt of MEAG was approximately \$7.24 billion. The City's guarantee varies by individual projects undertaken by MEAG and totals approximately \$212 million at June 30, 2021.

NOTE 14. HOTEL/MOTEL LODGING TAX

The City imposes a hotel/motel tax on lodging facilities within the City. The tax was assessed at 8%. Revenues were \$262,923 for the year ended June 30, 2021. Of this amount, 80% was used on the promotion of tourism, which is more than the 62.5% that was required by O.C.G.A. 48-13-51.

NOTES TO FINANCIAL STATEMENTS

NOTE 15. MOTOR VEHICLE EXCISE TAX

The City has levied an excise tax on the rental of motor vehicles. The Official Code of Georgia Annotated 48-13-93 requires that all motor vehicle excise taxes be expended or obligated contractually, in accordance with the City's ordinance, for the acquisition, construction, renovating, improving, maintenance and equipping of pedestrian walkways, installation of traffic lights, and street lights associated with public safety facilities or public improvements for sports and recreational facilities. During the year ended June 30, 2021, the City received \$114,390 in motor vehicle excise taxes. Of this amount, 100% was used for these purposes.

NOTE 16. FUND DEFICITS

For the year ended June 30, 2021, the Gas System Fund had a deficit net position of \$2,722,198. The deficit will be reduced by future customer service charges.

NOTE 17. RELATED ORGANIZATION

The Lawrenceville Housing Authority (the "Authority") is a related organization of the City of Lawrenceville. The City Council appoints a voting majority of the Board for the Authority; however, City Council is not able to impose its will on the Authority. The City is not financially liable for the operating deficits or the debt of the Authority. There were no payments to the Housing Authority for the fiscal year ended June 30, 2021.

NOTE 18. CONDUIT DEBT

On June 1, 2018, the DDA issued Taxable Economic Development Revenue Bonds, Series 2018 in the amount of \$74 million for financial assistance in the construction of the Lawrenceville Southlawn Multifamily Project. Neither the DDA, the City, State, nor any political subdivision thereof is obligated in any manner for the repayment of the bonds that are considered conduit debt. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of June 30, 2021, management is not able to determine the amount outstanding.

NOTES TO FINANCIAL STATEMENTS

NOTE 19. RESTATEMENT

Management of the City has determined that various restatements are necessary to correct the beginning balances of Net position as follows:

In prior years, the City expensed any necessary supplies or parts purchased for operations of the Electric systems Fund, Gas Fund, and Fleet Services fund which should have been recorded as inventory as of year-end. This resulted in an understatement of net position in the three funds mentioned above, as well as an understatement of net position of governmental and business type activities at June 30, 2020. The results of the restatements are as follows:

Beginning net position, Electric System Fund, as previously reported	\$ 58,761,318
To adjust beginning inventory balances	<u>1,476,639</u>
Beginning net position, Electric System Fund, as restated	<u>\$ 60,237,957</u>
Beginning net position, Gas System Fund, as previously reported	\$ (7,153,880)
To adjust beginning inventory balances	<u>814,063</u>
Beginning net position, Gas System Fund, as restated	<u>\$ (6,339,817)</u>
Beginning net position, Fleet Services Fund, as previously reported	\$ 424,378
To adjust beginning inventory balances	<u>85,281</u>
Beginning net position, Fleet Services Fund, as restated	<u>\$ 509,659</u>
Beginning net position, governmental activities, as previously reported	\$ 282,783,367
To adjust Inventory balances as of June 30, 2020	<u>85,281</u>
Beginning net position, governmental activities, as restated	<u>\$ 282,868,648</u>
Beginning net position, business type activities, as previously reported	\$ 79,336,633
To adjust Inventory balances as of June 30, 2020	<u>2,290,702</u>
Beginning net position, business type activities, as restated	<u>\$ 81,627,335</u>

REQUIRED SUPPLEMENTARY INFORMATION



CITY OF LAWRENCEVILLE, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
OPEB RETIREMENT PLAN
SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY
AND RELATED RATIOS

	2021	2020	2019	2018
Total OPEB liability				
Service cost	\$ 2,509,594	\$ 2,345,974	\$ 1,613,483	\$ 1,887,791
Interest on total OPEB liability	1,393,324	1,649,790	1,150,654	1,541,949
Differences between expected and actual experience	(226,956)	(386,116)	227,513	(192,706)
Changes in assumptions or other inputs	5,176,262	1,242,753	5,606,274	-
Benefit payments	(745,617)	(963,544)	(736,434)	(657,450)
Other changes	-	-	194,357	-
Net change in total OPEB liability	8,106,607	3,888,857	8,055,847	2,579,584
Total OPEB liability - beginning	54,733,596	50,844,739	42,788,892	40,209,308
Total OPEB liability - ending	\$ 62,840,203	\$ 54,733,596	\$ 50,844,739	\$ 42,788,892
Covered-employee payroll	\$ 16,069,083	\$ 15,601,051	\$ 14,714,249	\$ 14,356,230
Total OPEB liability as a percentage of covered-employee payroll	391.1%	350.8%	345.5%	298.1%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

The City is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

**CITY OF LAWRENCEVILLE, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS**

Special Revenue Funds

Confiscated Assets Fund – To account for the City's share of monies that has been forfeited through the court system that is restricted for law enforcement purposes.

E911 Fund – To account for the collection and expenditure of E911 fees which are restricted by state law.

Hotel/Motel Fund – To account for the 8% lodging tax levied in the City which is restricted by state law.

Auto Excise Tax Fund – To account for auto excise tax collections which are restricted by state law.

Capital Projects Funds

SPLOST 2014 Fund – The **Special Purpose Local Option Sales Tax Fund (SPLOST)** accounts for the revenues from the 2014 special purpose local option sales tax and the related expenditures of the taxes.

Series 2015 Project Fund - The **Series 2015 Project Fund** accounts for the construction and improvements to the City's governmental activities using proceeds from the City's 2015 Series Revenue Bonds.

CITY OF LAWRENCEVILLE, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

ASSETS	Special Revenue Funds			
	Confiscated	E911	Hotel/Motel	Auto
	Assets Fund	Fund	Fund	Excise Tax Fund
Cash and cash equivalents	\$ 647,659	\$ 143,724	\$ -	\$ -
Taxes receivable	-	-	39,699	11,993
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 647,659</u>	<u>\$ 143,724</u>	<u>\$ 39,699</u>	<u>\$ 11,993</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 107,705	\$ 22,078	\$ 24,090	\$ -
Accrued liabilities	-	23,415	-	-
Retainage payable	-	-	-	-
Due to other funds	-	-	15,609	11,993
Total liabilities	<u>107,705</u>	<u>45,493</u>	<u>39,699</u>	<u>11,993</u>
FUND BALANCES				
Fund Balances:				
Restricted:				
Public safety	539,954	-	-	-
Emergency telephone system activities	-	98,231	-	-
Capital projects	-	-	-	-
Total fund balances	<u>539,954</u>	<u>98,231</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 647,659</u>	<u>\$ 143,724</u>	<u>\$ 39,699</u>	<u>\$ 11,993</u>

Capital Project Funds		
SPLOST 2014 Fund	Series 2015 Project Fund	Total Nonmajor Governmental Funds
\$ -	\$ 2,156,937	\$ 2,948,320
-	-	51,692
339,957	-	339,957
991,347	-	991,347
<u>\$ 1,331,304</u>	<u>\$ 2,156,937</u>	<u>\$ 4,331,316</u>
\$ 365,609	\$ 695,536	\$ 1,215,018
-	-	23,415
-	506,261	506,261
-	-	27,602
<u>365,609</u>	<u>1,201,797</u>	<u>1,772,296</u>
-	-	539,954
-	-	98,231
965,695	955,140	1,920,835
<u>965,695</u>	<u>955,140</u>	<u>2,559,020</u>
<u>\$ 1,331,304</u>	<u>\$ 2,156,937</u>	<u>\$ 4,331,316</u>

CITY OF LAWRENCEVILLE, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Special Revenue Funds			
	Confiscated Assets Fund	E911 Fund	Hotel/Motel Fund	Auto Excise Tax Fund
REVENUES				
Taxes	\$ -	\$ -	\$ 262,923	\$ 114,390
Fines and forfeitures	218,381	-	-	-
Intergovernmental	-	1,105,908	-	-
Investment income	532	64	-	-
Miscellaneous	60,370	-	-	-
Total revenues	279,283	1,105,972	262,923	114,390
EXPENDITURES				
Current:				
Public safety	118,661	1,322,406	-	-
Culture and recreation	-	-	115,029	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	66,052	-	-	-
Interest	10,323	-	-	-
Total expenditures	195,036	1,322,406	115,029	-
Excess (deficiency) of revenues over (under) expenditures	84,247	(216,434)	147,894	114,390
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(151,788)	(114,390)
Total other financing sources (uses)	-	-	(151,788)	(114,390)
Net change in fund balances	84,247	(216,434)	(3,894)	-
FUND BALANCES, beginning of period	455,707	314,665	3,894	-
FUND BALANCES, end of period	\$ 539,954	\$ 98,231	\$ -	\$ -

Capital Project Funds		Total Nonmajor Governmental Funds
SPLOST 2014 Fund	Series 2015 Project Fund	
\$ -	\$ -	\$ 377,313
-	-	218,381
1,693,002	-	2,798,910
-	5,902	6,498
-	85,000	145,370
1,693,002	90,902	3,546,472
-	-	1,441,067
-	-	115,029
1,693,002	7,108,052	8,801,054
-	-	66,052
-	-	10,323
1,693,002	7,108,052	10,433,525
-	(7,017,150)	(6,887,053)
927,098	-	927,098
-	(392,333)	(658,511)
927,098	(392,333)	268,587
927,098	(7,409,483)	(6,618,466)
38,597	8,364,623	9,177,486
\$ 965,695	\$ 955,140	\$ 2,559,020

**CITY OF LAWRENCEVILLE, GEORGIA
CONFISCATED ASSETS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Fines and forfeitures	\$ 426,280	\$ 426,280	\$ 218,381	\$ (207,899)
Investment income	1,100	1,100	532	(568)
Miscellaneous	100	100	60,370	60,270
Total revenues	427,480	427,480	279,283	(148,197)
EXPENDITURES				
Public safety	361,480	462,734	118,661	344,073
Debt service:				
Principal	-	-	66,052	(66,052)
Interest	-	-	10,323	(10,323)
Total expenditures	361,480	462,734	195,036	267,698
Net change in fund balance	66,000	(35,254)	84,247	119,501
FUND BALANCES, beginning of year	455,707	455,707	455,707	-
FUND BALANCES, end of year	<u>\$ 521,707</u>	<u>\$ 420,453</u>	<u>\$ 539,954</u>	<u>\$ 119,501</u>

CITY OF LAWRENCEVILLE, GEORGIA
E911 FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,076,640	\$ 1,076,640	\$ 1,105,908	\$ 29,268
Investment income	250	250	64	(186)
Total revenues	1,076,890	1,076,890	1,105,972	29,082
EXPENDITURES				
Public safety	1,076,890	1,363,515	1,322,406	41,109
Net change in fund balances	-	(286,625)	(216,434)	70,191
FUND BALANCES, beginning of year	314,665	314,665	314,665	-
FUND BALANCES, end of year	\$ 314,665	\$ 28,040	\$ 98,231	\$ 70,191

CITY OF LAWRENCEVILLE, GEORGIA
HOTEL/MOTEL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	\$ 330,000	\$ 330,000	\$ 262,923	\$ (67,077)
Total revenues	330,000	330,000	262,923	(67,077)
EXPENDITURES				
Culture and recreation	144,375	144,375	115,029	29,346
Total expenditures	144,375	144,375	115,029	29,346
Excess of revenues over expenditures	185,625	185,625	147,894	(37,731)
OTHER FINANCING USES				
Transfer out	(185,625)	(185,625)	(151,788)	33,837
Net change in fund balance	-	-	(3,894)	(3,894)
FUND BALANCES, beginning of year	3,894	3,894	3,894	-
FUND BALANCES, end of year	\$ 3,894	\$ 3,894	\$ -	\$ (3,894)

CITY OF LAWRENCEVILLE, GEORGIA
AUTO EXCISE TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 92,000	\$ 92,000	\$ 114,390	\$ 22,390
Total revenues	92,000	92,000	114,390	22,390
OTHER FINANCING USES				
Transfer out	(92,000)	(114,390)	(114,390)	-
Net change in fund balances	-	(22,390)	-	22,390
FUND BALANCES, beginning of year	-	-	-	-
FUND BALANCES (DEFICITS), end of year	\$ -	\$ (22,390)	\$ -	\$ 22,390

CITY OF LAWRENCEVILLE, GEORGIA
2014 SPLOST FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	\$ -	\$ 1,700,000	\$ 1,693,002	\$ (6,998)
Investment income	-	-	-	-
Total revenues	-	1,700,000	1,693,002	(6,998)
EXPENDITURES				
Capital outlay	2,055,982	5,240,139	1,693,002	3,547,137
Total expenditures	2,055,982	5,240,139	1,693,002	3,547,137
Deficiency of revenues over expenditures	(2,055,982)	(3,540,139)	-	3,540,139
OTHER FINANCING SOURCES				
Transfer in	-	-	927,098	927,098
Net change in fund balances	(2,055,982)	(3,540,139)	927,098	4,467,237
FUND BALANCES, beginning of year	38,597	38,597	38,597	-
FUND BALANCES (DEFICITS), end of year	<u>\$ (2,017,385)</u>	<u>\$ (3,501,542)</u>	<u>\$ 965,695</u>	<u>\$ 4,467,237</u>

CITY OF LAWRENCEVILLE, GEORGIA
2017 SPLOST FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	\$ (5,253,564)	\$ 5,669,874	\$ 7,456,948	\$ 1,787,074
Investment income	-	13,567	5,037	(8,530)
Total revenues	(5,253,564)	5,683,441	7,461,985	1,778,544
EXPENDITURES				
Capital outlay	3,558,895	12,443,286	3,416,044	9,027,242
Debt service:				
Principal	-	-	990,000	(990,000)
Interest	-	526,079	756,855	(230,776)
Total expenditures	3,558,895	12,969,365	5,162,899	7,806,466
Excess (deficiency) of revenues over expenditures	(8,812,459)	(7,285,924)	2,299,086	9,585,010
OTHER FINANCING USES				
Transfer out	(2,063,655)	(2,063,655)	(3,181,818)	(1,118,163)
Net change in fund balances	(10,876,114)	(9,349,579)	(882,732)	8,466,847
FUND BALANCES, beginning of year	7,639,132	7,639,132	7,639,132	-
FUND BALANCES (DEFICITS), end of year	\$ (3,236,982)	\$ (1,710,447)	\$ 6,756,400	\$ 8,466,847

CITY OF LAWRENCEVILLE, GEORGIA
SERIES 2015 PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Investment income	\$ -	\$ -	\$ 5,902	\$ 5,902
Miscellaneous	-	-	85,000	85,000
Total revenues	-	-	90,902	90,902
EXPENDITURES				
Capital outlay	-	10,623,713	7,108,052	3,515,661
Total expenditures	-	10,623,713	7,108,052	3,515,661
Excess (deficiency) of revenues over expenditures	-	10,623,713	(7,017,150)	3,606,563
OTHER FINANCING USES				
Transfer out	-	-	(392,333)	(392,333)
Net change in fund balances	-	(10,623,713)	(7,409,483)	3,214,230
FUND BALANCES, beginning of year	<u>8,364,623</u>	<u>8,364,623</u>	<u>8,364,623</u>	<u>-</u>
FUND BALANCES (DEFICITS), end of year	<u>\$ 8,364,623</u>	<u>\$ (2,259,090)</u>	<u>\$ 955,140</u>	<u>\$ 3,214,230</u>

CITY OF LAWRENCEVILLE, GEORGIA
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ 33,403	\$ 265,640	\$ 232,237
Investment income	-	109,673	4,231	(105,442)
Miscellaneous	-	-	514,793	514,793
Total revenues	-	143,076	784,664	641,588
EXPENDITURES				
Debt service	-	-	-	-
Capital outlay	17,590,003	18,538,112	11,965,696	6,572,416
Total expenditures	17,590,003	18,538,112	11,965,696	6,572,416
Deficiency of revenue over expenditures	(17,590,003)	(18,395,036)	(11,181,032)	7,214,004
OTHER FINANCING SOURCES (USES)				
Transfer in	287,189	13,862,980	18,161,851	4,298,871
Transfers out	(1,645)	(11,775,499)	(9,414,878)	2,360,621
Total other financing sources (uses)	285,544	2,087,481	8,746,973	6,659,492
Net change in fund balances	(17,304,459)	(16,307,555)	(2,434,059)	13,873,496
FUND BALANCES, beginning of year	4,774,527	4,774,527	4,774,527	-
FUND BALANCES (DEFICITS), end of year	\$ (12,529,932)	\$ (11,533,028)	\$ 2,340,468	\$ 13,873,496

CITY OF LAWRENCEVILLE, GEORGIA
SERIES 2019 BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Investment income	\$ 175,000	\$ 175,000	\$ 278,695	\$ 103,695
Total revenues	175,000	175,000	278,695	103,695
EXPENDITURES				
Debt service	\$ 516,808	\$ 215,885	\$ 400	\$ 215,485
Capital outlay	18,176,475	18,006,561	16,309,943	1,696,618
Total expenditures	18,176,475	18,006,561	16,310,343	1,912,103
Net change in fund balances	(18,001,475)	(17,831,561)	(16,031,648)	2,015,798
FUND BALANCES, beginning of year	17,742,908	17,742,908	17,742,908	-
FUND BALANCES, (DEFICITS) end of year	<u>\$ (258,567)</u>	<u>\$ (88,653)</u>	<u>\$ 1,711,260</u>	<u>\$ 2,015,798</u>

CITY OF LAWRENCEVILLE, GEORGIA
SERIES 2020 BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Capital outlay	\$ 15,225,000	\$ 12,443,891	\$ -	\$ 12,443,891
Total expenditures	15,225,000	12,443,891	-	12,443,891
OTHER FINANCING USES				
Transfers out	(2,031,109)	(2,031,109)	(2,031,109)	-
Total other financing uses	(2,031,109)	(2,031,109)	(2,031,109)	-
Net change in fund balances	(17,256,109)	(14,475,000)	(2,031,109)	(12,443,891)
FUND BALANCES, beginning of year	15,047,297	15,047,297	15,047,297	-
FUND BALANCES, (DEFICITS) end of year	\$ (2,208,812)	\$ 572,297	\$ 13,016,188	\$ (12,443,891)

CITY OF LAWRENCEVILLE, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED JUNE 30, 2021

PROJECT	ESTIMATED COST		EXPENDITURES			PERCENTAGE OF COMPLETION
	ORIGINAL	CURRENT	PRIOR	CURRENT	TOTAL	
2014 SPLOST						
Roads, Streets, and Bridges	\$ 13,458,662	\$ 12,006,480	\$ 12,006,480	\$ -	\$ 12,006,480	100.00 %
Recreational Facilities	1,495,407	1,350,158	1,350,158	-	1,350,158	100.00 %
TOTAL 2014 SPLOST	\$ 14,954,069	\$ 13,356,638	\$ 13,356,638	\$ -	\$ 13,356,638	
2017 SPLOST						
Administrative Facilities	\$ 126,744	\$ 130,800	\$ -	\$ -	\$ -	- %
Cultural Facilities	15,840,889	16,350,000	2,762,433	4,234,343	6,996,776	42.79 %
Parking Facilities	3,907,402	4,033,000	3,519,446	2,181,818	5,701,264	141.37 %
Recreational Facilities	1,056,152	1,056,152	1,000,114	-	1,000,114	94.69 %
Roads, Streets & Bridges	7,016,748	7,242,912	332,071	848,142	1,180,213	16.29 %
TOTAL 2017 SPLOST	\$ 27,947,935	\$ 28,812,864	\$ 7,614,064	\$ 7,264,303	\$ 14,878,367	
Total 2014 SPLOST expenditures per above				\$ -		
Non-SPLOST expenditures funded with intergovernmental revenues				1,693,002		
Total expenditures - SPLOST 2014 Fund				\$ 1,693,002		
Total 2017 SPLOST expenditures per above				\$ 7,264,303		
Non-SPLOST expenditures funded with intergovernmental revenues				1,080,414		
Total expenditures - SPLOST 2017 Fund				\$ 8,344,717		

CITY OF LAWRENCEVILLE, GEORGIA
NONMAJOR PROPRIETARY FUNDS

Enterprise Funds

Solid Waste Fund - accounts for the collection of refuse fees for the operation, maintenance, and development of the City's sanitation system.

Stormwater Fund - accounts for the collection of fees for upgrades to stormwater drains and related expenses.

CITY OF LAWRENCEVILLE, GEORGIA

COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS JUNE 30, 2021

	Business-type Activities - Enterprise Funds		
	Solid Waste Fund	Stormwater Fund	Nonmajor Enterprise Funds Totals
ASSETS			
CURRENT ASSETS			
Cash	\$ 85,497	\$ 4,075,940	\$ 4,161,437
Accounts receivable, net of allowance	166,528	79,083	245,611
Total current assets	252,025	4,155,023	4,407,048
CAPITAL ASSETS			
Non-depreciable	-	10,150	10,150
Depreciable, net of accumulated depreciation	478,184	7,316,816	7,795,000
	478,184	7,326,966	7,805,150
Total assets	730,209	11,481,989	12,212,198
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	44,740	-	44,740
Accrued liabilities	19,379	3,407	22,786
Compensated absences payable, current	19,431	5,839	25,270
Total current liabilities	83,550	9,246	92,796
NONCURRENT LIABILITIES			
Compensated absences payable	19,431	5,839	25,270
Total noncurrent liabilities	19,431	5,839	25,270
Total liabilities	102,981	15,085	118,066
NET POSITION			
Investment in capital assets	478,184	7,326,966	7,805,150
Unrestricted	149,044	4,139,938	4,288,982
Total net position	\$ 627,228	\$ 11,466,904	\$ 12,094,132

CITY OF LAWRENCEVILLE, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Business-type Activities - Enterprise Funds		
	Solid Waste Fund	Stormwater Fund	Nonmajor Enterprise Funds Totals
OPERATING REVENUE			
Charges for sales and services	\$ 1,148,453	\$ 2,350,786	\$ 3,499,239
Other fees	12,708	6,756	19,464
Total operating revenue	1,161,161	2,357,542	3,518,703
OPERATING EXPENSES			
Salaries and benefits	1,073,372	183,876	1,257,248
General operating expenses	1,241,994	89,445	1,331,439
Depreciation	168,215	187,140	355,355
Total operating expenses	2,483,581	460,461	2,944,042
Operating income (loss)	(1,322,420)	1,897,081	574,661
NONOPERATING REVENUES			
Gain on disposal of capital assets	24,456	-	24,456
Investment income	431	2,736	3,167
Total nonoperating revenues	24,887	2,736	27,623
Net income (loss) before transfers	(1,297,533)	1,899,817	602,284
Transfers in	1,056,582	-	1,056,582
Total transfers	1,056,582	-	1,056,582
Change in net position	(240,951)	1,899,817	1,658,866
Total net position, beginning of year	868,179	9,567,087	10,435,266
Total net position, end of year	\$ 627,228	\$ 11,466,904	\$ 12,094,132

CITY OF LAWRENCEVILLE, GEORGIA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Business-type Activities - Enterprise Funds		
	Solid Waste Fund	Stormwater Fund	Nonmajor Enterprise Funds Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 1,148,303	\$ 2,329,873	\$ 3,478,176
Payments to suppliers	(1,238,563)	(145,041)	(1,383,604)
Payments to employees	(1,068,751)	(180,296)	(1,249,047)
Net cash provided by (used in) operating activities	(1,159,011)	2,004,536	845,525
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Transfers in from other funds	1,056,582	-	1,056,582
Net cash provided by non-capital financing activities	1,056,582	-	1,056,582
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(338,370)	(612,583)	(950,953)
Proceeds from sale of capital assets	24,456	-	24,456
Net cash used in capital and related financing activities	(313,914)	(612,583)	(926,497)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	431	2,736	3,167
Net cash provided by investing activities	431	2,736	3,167
Net increase (decrease) in cash	(415,912)	1,394,689	978,777
Cash, beginning of period	501,409	2,681,251	3,182,660
Cash, end of period	\$ 85,497	\$ 4,075,940	\$ 4,161,437
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	\$ (1,322,420)	\$ 1,897,081	\$ 574,661
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	168,215	187,140	355,355
Change in assets and liabilities:			
Increase in accounts receivable	(12,858)	(27,669)	(40,527)
Increase (decrease) in accounts payable	3,431	(56,423)	(52,992)
Increase in accrued liabilities	5,179	827	6,006
Increase (decrease) in compensated absences payable	(558)	3,580	3,022
Net cash provided by (used in) operating activities	\$ (1,159,011)	\$ 2,004,536	\$ 845,525

CITY OF LAWRENCEVILLE, GEORGIA
INTERNAL SERVICE FUNDS

Workers' Compensation Fund - accounts for the claims incurred and paid by the City on-behalf of the employees of the City.

Health Insurance Fund - accounts for the internal charges and claims incurred by the City's partially self-insured health care plan for the employees.

Fleet Service Fund - accounts for the internal charges incurred by the City's Fleet Services Department.

Risk Management Fund - accounts for the internal charges and claims incurred by the City's Risk Management Department.

CITY OF LAWRENCEVILLE, GEORGIA

COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS JUNE 30, 2021

ASSETS	Workers' Compensation Fund	Health Insurance Fund	Fleet Service Fund	Risk Management Fund	Total Internal Service Funds
CURRENT ASSETS					
Cash	\$ 999,404	\$ 2,247,750	\$ 643,324	\$ 250,288	\$ 4,140,766
Accounts receivable	-	702	9,039	-	9,741
Inventory	-	-	88,502	-	88,502
Prepaid items	-	-	-	165,707	165,707
Total assets	999,404	2,248,452	740,865	415,995	4,404,716
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	17,054	-	121,020	-	138,074
Claims payable	-	508,617	-	-	508,617
Accrued expenses	-	-	18,109	-	18,109
Total liabilities	17,054	508,617	139,129	-	664,800
NET POSITION					
Unrestricted	982,350	1,739,835	601,736	415,995	3,739,916
Total net position	\$ 982,350	\$ 1,739,835	\$ 601,736	\$ 415,995	\$ 3,739,916

CITY OF LAWRENCEVILLE, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Workers' Compensation Fund	Health Insurance Fund	Fleet Service Fund	Risk Management Fund	Internal Service Totals
OPERATING REVENUE					
Internal charges	\$ 310,450	\$ 7,205,146	\$ 1,843,968	\$ 651,100	\$ 10,010,664
Other fees	2,115	156,927	37,359	-	196,401
Miscellaneous revenue	-	342,436	-	305,174	647,610
Total operating revenue	312,565	7,704,509	1,881,327	956,274	10,854,675
OPERATING EXPENSES					
General operating expenses	138,152	984,799	1,230,981	194,126	2,548,058
Salaries and benefits	-	-	559,506	-	559,506
Claims	229,381	5,369,635	-	-	5,599,016
Insurance premiums	-	538,804	-	602,000	1,140,804
Total operating expenses	367,533	6,893,238	1,790,487	796,126	9,847,384
Operating income (loss)	(54,968)	811,271	90,840	160,148	1,007,291
NONOPERATING REVENUES					
Investment income	1,150	4,679	1,237	562	7,628
Total nonoperating revenues	1,150	4,679	1,237	562	7,628
Net income (loss) before transfers	(53,818)	815,950	92,077	160,710	1,014,919
Transfers out	-	-	-	(19,881)	(19,881)
Total transfers	-	-	-	(19,881)	(19,881)
Change in net position	(53,818)	815,950	92,077	140,829	995,038
Total net position, beginning of period, restated	1,036,168	923,885	509,659	275,166	2,744,878
Total net position, end of period	\$ 982,350	\$ 1,739,835	\$ 601,736	\$ 415,995	\$ 3,739,916

CITY OF LAWRENCEVILLE, GEORGIA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Workers' Compensation Fund	Health Insurance Fund	Fleet Service Fund	Health Insurance Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 312,565	\$ 8,011,178	\$ 1,872,288	\$ 956,274	\$ 11,152,305
Payments to suppliers	(362,093)	(7,217,589)	(1,192,402)	(961,864)	(9,733,948)
Payments to employees	-	-	(559,506)	-	(559,506)
Net cash provided by (used in) operating activities	(49,528)	793,589	120,380	(5,590)	858,851
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Transfers out to other funds	-	-	-	(19,881)	(19,881)
Net cash used in non-capital financing activities	-	-	-	(19,881)	(19,881)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	1,150	4,679	1,237	562	7,628
Net cash provided by operating activities	1,150	4,679	1,237	562	7,628
Net increase (decrease) in cash	(48,378)	798,268	121,617	(24,909)	846,598
Cash, beginning of period	1,047,782	1,449,482	521,707	275,197	3,294,168
Cash, end of period	\$ 999,404	\$ 2,247,750	\$ 643,324	\$ 250,288	\$ 4,140,766
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES					
Operating income (loss)	\$ (54,968)	\$ 811,271	\$ 90,840	\$ 160,148	\$ 1,007,291
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Change in assets and liabilities:					
Increase in prepaid items	-	-	-	(63,375)	(63,375)
Increase in inventory	-	-	(3,221)	-	(3,221)
(Increase) decrease in accounts receivable	-	306,669	(9,039)	-	297,630
Increase (decrease) in accounts payable	5,440	-	37,398	(102,363)	(59,525)
Increase in accrued liabilities	-	-	4,402	-	4,402
Decrease in claims payable	-	(324,351)	-	-	(324,351)
Net cash provided by (used in) operating activities	\$ (49,528)	\$ 793,589	\$ 120,380	\$ (5,590)	\$ 858,851

STATISTICAL SECTION

This part of City of Lawrenceville’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government’s overall financial health.

Page

Financial Trends 80-91

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 92-99

These schedules contain information to help the reader assess the government’s most significant local revenue source, property tax.

Debt Capacity100-104

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..... 105 and 106

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.....107-109

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

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial report for the relevant year.

City of Lawrenceville, Georgia
Net Position by Activity Type
Last Ten Fiscal Years

	2012	2013	2014	2015
Primary government - governmental activities				
Net investment in capital assets	\$ 190,617,824	\$ 226,760,901	\$ 228,329,233	\$ 233,116,575
Restricted	883,860	7,024,476	6,814,080	10,015,367
Unrestricted (deficit)	26,039,736	16,071,181	9,625,901	(2,106,820)
Total governmental activities net position	217,541,420	249,856,558	244,769,214	241,025,122
Primary government - business-type activities				
Net investment in capital assets	49,143,494	51,500,331	52,959,314	53,261,897
Restricted	16,492,114	-	-	-
Unrestricted	2,986,803	27,850,551	34,944,033	40,927,506
Total business-type activities net position	68,622,411	79,350,882	87,903,347	94,189,403
Total primary government				
Net investment in capital assets	239,761,318	278,261,232	281,288,547	286,378,472
Restricted	17,375,974	7,024,476	6,814,080	10,015,367
Unrestricted (deficit)	29,026,539	43,921,732	44,569,934	38,820,686
Total primary government net position	\$ 286,163,831	\$ 329,207,440	\$ 332,672,561	\$ 335,214,525

Note - the August 31, 2016 balances have been restated to reflect the change in the reporting of the Health Insurance Claims and net OPEB obligation in the governmental activities.

Note - The 2017 Statement of Net Position was restated for the implementation of GASB Statement No. 75.

Note - The 2019 Statements of Net Position was restated to account for inventory on hand.

2016 - Restated	2017 - Restated	2018	2019	2020 - Restated	2021
\$ 234,587,027	\$ 256,488,338	\$ 270,595,127	\$ 277,999,387	\$ 293,353,040	\$ 312,002,287
45,598,469	29,680,915	20,100,971	19,124,171	16,880,316	9,315,420
(3,393,308)	(28,924,994)	(25,039,167)	(19,149,513)	(27,364,708)	(27,961,396)
276,792,188	257,244,259	265,656,931	277,974,045	282,868,648	293,356,311
9,040,636	55,541,438	56,228,555	53,012,952	50,144,211	38,334,650
-	-	-	-	-	-
44,801,802	1,867,503	7,808,000	17,172,143	31,483,124	33,165,123
53,842,438	57,408,941	64,036,555	70,185,095	81,627,335	71,499,773
243,627,663	312,029,776	326,823,682	305,919,584	343,497,251	323,057,217
45,598,469	29,680,915	20,100,971	8,784,825	16,880,316	9,315,420
41,408,494	(27,057,491)	(17,231,167)	33,454,731	4,118,416	32,483,447
\$ 330,634,626	\$ 314,653,200	\$ 329,693,486	\$ 348,159,140	\$ 364,495,983	\$ 364,856,084

City of Lawrenceville, Georgia
Changes in Net Position
Last Ten Fiscal Years

	2012	2013	2014	2015
Expenses				
Governmental activities:				
General government	\$ 6,837,474	\$ 7,752,325 ⁽¹⁾	\$ 7,435,877 ⁽¹⁾	\$ 8,401,997
Planning and zoning	516,335	- ⁽¹⁾	- ⁽¹⁾	-
Judicial	-	948,876 ⁽²⁾	791,195 ⁽²⁾	984,769
Public safety	12,535,965	11,374,379 ⁽²⁾	10,748,892 ⁽²⁾	12,384,360
Public works	2,122,411	6,981,826 ⁽³⁾	8,205,138 ⁽³⁾	8,775,978
Culture and recreation	-	259,618	254,371	132,685
Housing and development	-	464,048	714,604	1,488,240
Bond issuance costs	-	-	-	-
Interest on long-term debt	-	-	214,446	194,213
Total governmental activities expenses	<u>22,012,185</u>	<u>27,781,072</u>	<u>28,364,523</u>	<u>32,362,242</u>
Business-type activities:				
Water and sewer	4,487,656	4,149,089	4,612,198	5,107,221
Electric	23,244,876	24,775,235	25,038,603	26,543,376
Gas	26,311,839	28,661,647	32,696,627	26,050,393
Solid waste	1,721,036	1,783,331	1,717,250	1,974,062
Stormwater	113,016	142,973	144,407	78,996
Total business-type activities expenses	<u>55,878,423</u>	<u>59,512,275</u>	<u>64,209,085</u>	<u>59,754,048</u>
Total primary government expenses	<u>\$ 77,890,608</u>	<u>\$ 87,293,347</u>	<u>\$ 92,573,608</u>	<u>\$ 92,116,290</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$ 839,076	\$ 1,246,518 ⁽¹⁾	\$ 1,401,359 ⁽¹⁾	\$ 1,485,410
Planning and zoning	299,330	- ⁽¹⁾	- ⁽¹⁾	-
Judicial	-	1,849,733 ⁽²⁾	1,913,998 ⁽²⁾	2,453,774
Public safety	3,761,396	116,849 ⁽²⁾	156,722 ⁽²⁾	71,926
Public works	-	2,450	3,825	3,025
Culture and recreation	-	-	2,480	5,670
Housing and development	-	-	-	-
Operating grants and contributions	-	1,594,450	1,189,949	1,109,020
Capital grants and contributions	<u>6,673,325</u>	<u>5,015,115</u>	<u>5,012,641</u>	<u>5,066,750</u>
Total governmental activities program revenue	<u>11,573,127</u>	<u>9,825,115</u>	<u>9,680,974</u>	<u>10,195,575</u>
Business-type activities:				
Charges for services:				
Water and sewer	4,823,600	4,803,739	5,059,486	5,179,551
Electric	29,917,820	30,633,625	32,085,457	32,579,922
Gas	31,415,141	34,866,922	41,330,437	37,510,172
Solid waste	1,031,024	1,079,058	1,184,127	954,231
Stormwater	690,111	686,432	715,681	716,213
Operating grants and contributions	-	-	-	-
Capital grants and contributions	<u>-</u>	<u>-</u>	<u>39,868</u>	<u>-</u>
Total business-type activities program revenues	<u>67,877,696</u>	<u>72,069,776</u>	<u>80,415,056</u>	<u>76,940,089</u>
Total primary government program revenues	<u>79,450,823</u>	<u>81,894,891</u>	<u>90,096,030</u>	<u>87,135,664</u>
Total primary government net expense	<u>\$ 1,560,215</u>	<u>\$ (5,398,456)</u>	<u>\$ (2,477,578)</u>	<u>\$ (4,980,626)</u>

2016	2017	2018	2019	2020	2021
\$ 6,888,155	\$ 10,718,859	£ \$ 13,947,530 ⁽⁵⁾	\$ 7,463,985	\$ 12,139,076	\$ 19,978,333
-	-	-	-	-	-
1,157,349	808,415	775,555	694,592	813,841	885,490
13,025,259	11,128,397	10,676,640	8,838,079	11,821,403	13,948,103
11,126,532	9,794,500	£ 9,610,238 ⁽⁵⁾	6,131,601	10,955,444	11,107,684
141,659	171,374	165,451	123,154	618,134	115,029
3,180,125	5,183,274	£ 7,302,413 ⁽⁵⁾	4,076,685	2,172,319	2,066,074
-	-	-	24,000	-	-
173,229	154,560	135,516	93,597	709,073	1,072,762
35,692,308	37,959,379	42,613,343	27,445,693	39,229,290	49,173,475
5,203,776	5,000,957	5,005,601	4,132,742	5,382,251	3,356,643
26,363,870	25,654,604	27,057,259	23,138,126	27,150,140	27,912,676
26,280,121	24,120,780	26,618,018	25,360,086	23,408,106	28,900,094
2,287,331	2,011,371	1,926,418	1,492,722	2,170,963	2,483,581
77,875	69,071	151,872	307,328	359,890	460,461
60,212,973	56,856,783	60,759,168	54,431,004	58,471,350	63,113,455
\$ 95,905,281	\$ 94,816,162	\$ 103,372,511	\$ 81,876,697	\$ 97,700,640	\$ 112,286,930
\$ 1,341,312	\$ 1,633,271	\$ 1,807,750	\$ 1,142,442	\$ 1,432,961	\$ 7,932,786
-	-	-	-	-	-
1,591,649	931,111	1,604,700	1,569,426	1,288,991	1,526,278
448,461	190,976	205,162	198,289	225,029	394,779
5,700	4,725	9,799	6,724	724	2,799
52,900	50,611	50,535	142,659	-	-
-	-	-	-	281,063	604,343
1,109,317	1,115,667	1,168,818	971,692	1,287,610	5,085,645
4,945,347	6,206,304	9,277,639	4,700,918	7,297,196	9,850,017
9,494,686	10,132,665	14,124,403	8,732,150	11,813,574	25,396,647
5,326,614	5,347,618	5,258,103	4,441,573	5,387,483	2,449,842
33,515,170	33,460,867	33,834,050	27,691,255	34,168,952	35,408,931
34,691,282	38,861,072	49,096,275	48,080,661	46,335,556	48,775,087
680,669	684,316	1,076,962	921,317	1,066,509	1,161,161
713,780	770,730	1,219,574	1,023,086	2,394,894	2,357,542
-	-	-	-	-	-
-	-	-	-	-	-
74,927,515	79,124,603	90,484,964	82,157,892	89,353,394	90,152,563
84,422,201	89,257,268	104,609,367	90,890,042	101,166,968	115,549,210
\$ (11,483,080)	\$ (5,558,894)	\$ 1,236,856	\$ 9,013,345	\$ 3,466,328	\$ 3,262,280

City of Lawrenceville, Georgia
Changes in Net Position (Continued)
Last Ten Fiscal Years

	2012	2013	2014	2015
General Revenues and Other Changes in Net Position				
Government activities:				
Taxes:				
Property taxes	\$ 1,544,764	\$ 2,187,024	\$ 2,374,343	\$ 2,514,239
Franchise taxes	1,013,346	1,005,159	983,876	1,061,585
Excise taxes	-	820,590	800,987	804,926
Alcoholic beverage taxes	597,321	-	-	-
Insurance premium taxes	1,338,927	1,422,165	1,472,516	1,531,262
Hotel/motel & motor vehicle rental taxes	429,077	264,737	290,510	307,997
Financial institution taxes	-	139,610	145,515	128,810
Other taxes	442,208	84,405	81,865	210,586
Interest and investment earnings	201,714	153,744	139,571	101,141
Miscellaneous	689,475	-	-	-
Gain on sales of capital assets	-	-	-	847,957
Transfers	9,413,220	9,836,829	7,474,819	10,914,072
Total governmental activities	15,670,052	15,914,263	13,764,002	18,422,575
Business-type activities:				
Interest and investment earnings	-	-	-	-
Miscellaneous	504,240	-	-	14,087
Gain on sale of capital assets	-	70,657	7,255	-
Special item	-	-	-	-
Transfers	(9,413,220)	(9,836,829)	(7,474,819)	(10,914,072)
Total business-type activities	(8,908,980)	(9,766,172)	(7,467,564)	(10,899,985)
Total primary government	\$ 6,761,072	\$ 6,148,091	\$ 6,296,438	\$ 7,522,590
Changes in Net Position				
Governmental activities	\$ 5,230,994	\$ (2,041,694)	\$ (4,919,547)	\$ (3,744,092)
Business-type activities	3,090,293	2,791,329	8,738,407	6,286,056
Total primary government	\$ 8,321,287	\$ 749,635	\$ 3,818,860	\$ 2,541,964

⁽¹⁾In the 2012 and prior fiscal years, the City was reporting planning and zoning as a function of governmental activities. Beginning in 2013, planning and zoning was combined into the general government function.

⁽²⁾In the 2012 and prior fiscal years, judicial activities were reported as a component of public safety. In the 2013 fiscal year, these were broken out separately.

⁽³⁾In the 2013 fiscal year, it was determined the estimated life for the infrastructure of the City's governmental capital assets was being inappropriately applied and resulted in a restatement for previously underdepreciated assets. The increase is to show the appropriate depreciation expense.

⁽⁴⁾Intergovernmental revenues from the County were previously reported as public safety charges for services.

⁽⁵⁾In 2016 the City changed the departments assigned to each function code.

⁽⁶⁾In 2019 the City changed its fiscal year end from August 31 to June 30, causing 2019 to only include 10 months of activity.

	2016	2017	2018	2019 (6)	2020	2021
\$	2,284,639	\$ 2,352,464	\$ 2,674,368	\$ 2,511,762	\$ 3,004,197	\$ 3,712,926
	1,076,929	1,022,454	922,334	889,601	929,829	1,003,798
	824,788	788,365	733,857	610,318	788,892	889,111
	-	-	-	-	-	-
	1,635,902	1,772,000	1,886,893	1,956,225	2,073,758	2,185,998
	323,791	339,272	346,744	280,442	286,391	262,923
	283,985	223,386	210,338	178,528	219,274	193,472
	131,173	132,660	282,364	322,249	313,383	325,129
	252,781	243,690	650,003	363,487	866,967	534,905
	30,156	-	5,579,557	-	-	-
	-	80,391	147,392	34,409	-	-
	60,494,070	19,026,312	23,467,763	23,883,636	23,742,347	25,156,229
	67,338,214	25,980,994	36,901,613	31,030,657	32,225,038	34,264,491
	62,762	63,254	293,690	2,273,225	1,967,482	171,432
	452	198,627	-	-	-	-
	7,025	63,114	76,161	32,063	44,359	74,984
	-	-	-	-	-	(12,256,857)
	(60,494,070)	(19,026,312)	(23,427,846)	(23,883,636)	(23,742,347)	(25,156,229)
	(60,423,831)	(18,701,317)	(23,057,995)	(21,578,348)	(21,730,506)	(37,166,670)
\$	6,914,383	\$ 7,279,677	\$ 13,843,618	\$ 9,452,309	\$ 10,494,532	\$ (2,902,179)
\$	41,140,592	\$ (1,845,720)	\$ 8,412,672	\$ 12,317,114	\$ 4,809,322	\$ 10,487,663
	(45,709,289)	3,566,503	6,627,614	6,148,540	9,151,538	(10,127,562)
\$	(4,568,697)	\$ 1,720,783	\$ 15,040,286	\$ 18,465,654	\$ 13,960,860	\$ 360,101

City of Lawrenceville, Georgia
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	2012	2013	2014	2015
General Fund				
Nonspendable	\$ 85,511	\$ 3,981,887	\$ 5,019,611	\$ 10,111,204 (2)
Restricted	-	-	184,621	235,451
Assigned	-	-	-	-
Unassigned (deficit)	25,089,170	16,674,036	9,595,958 (1)	(4,122,753) ^{(1)/(2)}
Total General Fund	<u>\$ 25,174,681</u>	<u>\$ 20,655,923</u>	<u>\$ 14,800,190</u>	<u>\$ 6,223,902</u>
All other governmental funds				
Nonspendable	\$ -	\$ 7,024,476	\$ 9,029,592	\$ 9,083,394
Restricted	5,384,966	-	6,629,459	9,779,916
Assigned	-	-	-	-
Unassigned (deficit)	-	-	(438,903)	(578,760)
Total all other governmental funds	<u>\$ 5,384,966</u>	<u>\$ 7,024,476</u>	<u>\$ 15,220,148</u>	<u>\$ 18,284,550</u>

⁽¹⁾The City elected to transfer less funds from the proprietary funds than in the prior year.

⁽²⁾The City purchased approximately \$5,000,000 of land held for resale, which increased the nonspendable portion of fund balance.

⁽³⁾The City created an internal service fund for the health insurance claims and the related liabilities were reflected in the internal service fund.

<u>2016 (3)</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 8,162,561	\$ 6,855,477	\$ 3,329,938	\$ 1,195,006	\$ 1,299,605	\$ 1,337,618
243,818	243,818	137,412	52,122	63,698	-
-	-	-	-	-	-
<u>7,076,083</u>	<u>8,036,097</u>	<u>11,734,694</u>	<u>14,591,715</u>	<u>17,111,870</u>	<u>16,078,604</u>
<u>\$ 15,482,462</u>	<u>\$ 15,135,392</u>	<u>\$ 15,202,044</u>	<u>\$ 15,838,843</u>	<u>\$ 18,475,173</u>	<u>\$ 17,416,222</u>
\$ 3,032,777	\$ 17,408	\$ 3,924	\$ -	\$ -	\$ -
45,360,511	29,437,097	19,950,506	19,072,049	49,606,823	24,042,868
7,150,423	4,761,943	9,155,490	14,999,105	10,875,748	8,573,511
-	-	-	(375,731)	-	-
<u>\$ 55,543,711</u>	<u>\$ 34,216,448</u>	<u>\$ 29,109,920</u>	<u>\$ 33,695,423</u>	<u>\$ 60,482,571</u>	<u>\$ 32,616,379</u>

City of Lawrenceville, Georgia
Changes in Fund Balance of Governmental Funds
Last Ten Fiscal Years

	2012	2013	2014	2015
Revenues				
Taxes	\$ 6,718,371	\$ 6,213,742	\$ 6,180,080	\$ 6,566,666
Licenses and permits	299,330	304,915	316,544	308,055
Intergovernmental	6,673,325	6,549,884	5,901,584	6,076,690
Fines and forfeitures	3,761,396	1,926,374	1,900,549	2,160,300
Charges for services	839,076	815,650	856,187	975,722
Interest income	187,748	184,222	146,824	116,056
Miscellaneous	689,475	163,043	224,836	264,778
Total revenues	<u>19,168,721</u>	<u>16,157,830</u>	<u>15,526,604</u>	<u>16,468,267</u>
Expenditures				
General government	8,234,883	7,115,045	6,934,671	11,255,362
Planning and zoning	498,690	-	-	-
Judicial	-	908,584	788,299	802,333
Public safety	11,313,850	11,219,586	10,986,581	9,823,919
Public works	2,803,594	3,142,693	5,568,464	3,820,148
Culture and recreation	-	259,618	254,371	132,685
Housing and development	-	464,048	988,752	1,212,472
Capital outlay	-	1,903,968	3,121,801	5,841,364
Debt service:				
Principal	-	-	780,000	830,000
Interest	-	-	216,071	195,942
Bond issuance costs	-	-	-	-
Total expenditures	<u>22,851,017</u>	<u>25,013,542</u>	<u>29,639,010</u>	<u>33,914,225</u>
(Deficiency) of revenues (under) expenditures	<u>(3,682,296)</u>	<u>(8,855,712)</u>	<u>(14,112,406)</u>	<u>(17,445,958)</u>
Other financing sources (uses)				
Proceeds from sale of capital assets	-	128,001	91,500	1,020,000
Issuance of note payable	-	-	-	-
Issuance of financed purchases	-	-	-	-
Issuance of bonds	-	-	-	-
Premium on bonds	-	-	-	-
Payments to bond escrow	-	-	-	-
Transfers in	8,530,404	10,864,686	9,443,839	12,964,985
Transfers out	-	(1,027,857)	(1,969,020)	(2,050,913)
Total other financing sources	<u>8,530,404</u>	<u>9,964,830</u>	<u>7,566,319</u>	<u>11,934,072</u>
Net change in fund balance	<u>\$ 4,848,108</u>	<u>\$ 1,109,118</u>	<u>\$ (6,546,087)</u>	<u>\$ (5,511,886)</u>

Debt service as a percentage of noncapital expenditures	0.00%	0.00%	4.60%	4.52%
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⁽¹⁾ The increase in expenditures for the General Government in FY 2015 is due to several property acquisitions.

⁽²⁾ In 2016 the City changed the departments assigned to each function code.

⁽³⁾ In 2017 the City began expending much of the restricted proceeds in the 2015 Project Fund.

⁽⁴⁾ In 2019 the City changed its fiscal year end from August 31 to June 30, causing 2019 to only include 10 months of activity.

2016	2017	2018	2019 (4)	2020	2021
\$ 6,556,654	\$ 6,630,601	\$ 7,040,745	\$ 6,765,278	\$ 7,615,724	\$ 8,573,357
349,397	405,945	835,611	471,971	505,788	1,115,396
6,025,477	5,739,099	10,809,317	5,354,604	8,607,949	14,608,930
1,972,529	1,488,263	1,604,592	1,702,154	1,540,209	1,759,580
993,272	798,761	676,045	664,997	771,289	6,998,744
277,326	258,179	662,350	370,428	899,804	545,844
85,296	550,048	5,984,855	228,138	554,965	1,116,979
16,259,951	15,877,098	27,613,515	15,557,570	20,495,728	34,718,830
6,258,780 ⁽²⁾	8,335,880	15,157,403	5,887,140	7,515,756	9,259,630
-	-	-	-	-	-
956,357	808,895	796,578	704,722	805,618	896,874
10,760,389	10,453,791	10,667,114	8,305,078	10,760,670	12,101,797
5,846,498 ⁽²⁾	6,641,013	10,579,083	4,134,759	5,872,610	6,173,832
141,659	171,374	165,451	123,154	125,326	115,029
2,852,829 ⁽²⁾	8,754,924 ⁽³⁾	9,871,211 ⁽³⁾	4,130,225 ⁽³⁾	5,922,063 ⁽³⁾	2,004,173
5,760,141	20,203,580	14,497,423	10,859,113	23,679,807	53,618,527
850,000	933,290	951,109	1,574,209	1,988,052	3,193,960
175,000	153,500	138,620	64,206	624,241	1,138,368
-	-	-	24,000	673,599	400
33,601,653	56,456,247	62,823,992	35,806,606	57,967,742	88,502,590
(17,341,702)	(40,579,149)	(35,210,477)	(20,249,036)	(37,472,014)	(53,783,760)
49,267	85,245	7,279,152	1,587,702	717,681	684,798
-	2,600,000	-	-	-	-
-	193,259	-	-	153,258	780,584
-	-	-	-	44,030,000	-
-	-	-	-	1,201,588	-
-	-	-	-	(2,981,882)	-
61,660,087	21,564,016	29,271,311	35,657,769	28,056,248	54,983,798
(1,166,017)	(2,537,704)	(6,379,862)	(11,774,133)	(4,281,401)	(31,590,563)
60,543,337	21,904,816	30,170,601	25,471,338	66,895,492	24,858,617
\$ 43,201,635	\$ (18,674,333)	\$ (5,039,876)	\$ 5,222,302	\$ 29,423,478	\$ (28,925,143)
4.03%	3.74%	3.13%	7.72%	8.59%	7.48%

City of Lawrenceville, Georgia
General Governmental Tax Revenues by Source (Governmental Activities)
Last Ten Fiscal Years

Year	Property Taxes	Franchise Taxes	Excise Taxes	Insurance Premium Taxes	Hotel/Motel & Motor Vehicle Taxes	Financial Institution Taxes	Other Taxes	Total
2012	\$ 2,897,492	\$ 1,013,346	\$ 597,321	\$ 1,338,927	\$ 429,077	\$ 132,441	\$ 309,767	\$ 6,718,371
2013	2,861,258	1,005,159	576,018	1,422,165	264,737	145,515	(61,110)	6,213,742
2014	2,404,811	983,876	800,987	1,472,516	290,510	145,515	81,865	6,180,080
2015	2,521,500	1,061,585	804,926	1,531,262	307,997	128,810	210,586	6,566,666
2016	2,280,086	1,076,929	824,788	1,635,902	323,791	283,985	131,173	6,556,654
2017	2,352,464	1,022,454	788,365	1,772,000	339,272	223,386	132,660	6,630,601
2018	2,674,368	922,334	733,857	1,886,893	346,744	210,338	266,211	7,040,745
2019 (1)	2,511,762	889,601	610,318	1,956,225	280,442	178,528	338,402	6,765,278
2020	3,004,197	929,829	788,892	2,073,758	286,391	219,274	313,383	7,615,724
2021	3,712,926	1,003,798	889,111	2,185,998	262,923	193,472	325,129	8,573,357

⁽¹⁾ In 2019 the City changed its fiscal year end from August 31 to June 30, resulting in only 10 months of activity for 2019.

City of Lawrenceville, Georgia
General Governmental Revenues by Source (Governmental Funds)
Last Ten Fiscal Years

Year	Taxes	Licenses and Permits	Intergovernmental	Fines & Forfeitures	Charges for Services	Investment Income	Miscellaneous	Total
2012	\$ 6,718,371	\$ 299,330	\$ 6,673,325	\$ 3,761,396 ⁽¹⁾	\$ 839,076	\$ 187,748	\$ 689,475	\$ 19,168,721
2013	6,213,742	304,915	6,549,884	1,926,374	815,650	184,222	163,043	16,157,830
2014	6,180,080	316,544	5,901,584	1,900,549	856,187	146,824	224,836	15,526,604
2015	6,566,666	308,055	6,076,690	2,160,300	975,722	116,056	264,778	16,468,267
2016	6,556,654	349,397	6,025,477	1,972,529	993,272	277,326	85,296	16,259,951
2017	6,630,601	405,945	5,739,099	1,488,263	798,761	258,179	550,048	15,870,896
2018	7,040,745	835,611	10,809,317	1,604,592	676,045	662,350	5,984,855	27,613,515
2019 ⁽²⁾	6,765,278	471,971	5,354,604	1,702,154	664,997	370,428	228,138	15,557,570
2020	7,615,724	505,788	8,607,949	1,540,209	771,289	899,804	554,965	20,495,728
2021	8,573,357	1,115,396	14,608,930	1,759,580	6,998,744	545,844	1,116,979	34,718,830

⁽¹⁾ Confiscated assets in the amount of \$1,985,902 were reported for FY 2012.

⁽²⁾ In 2019 the City changed its fiscal year end from August 31 to June 30, causing 2019 to only include 10 months of activity.

City of Lawrenceville, Georgia
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Calendar Years

Calendar Year	Real Property	Personal Property	Motor Vehicle	Mobile Homes	Other
2011	\$ 748,823,880	\$ 160,000,000	\$ 57,833,300	\$ 707,400	\$ 58,040
2012	635,406,725	175,000,000	59,999,060	659,520	999,200
2013	643,768,870	155,000,000	64,849,010	565,720	103,500
2014	711,875,120	160,000,000	56,785,530	653,320	60,700
2015	732,161,640	168,500,000	40,393,160	638,280	131,200
2016	807,136,280	173,000,000	30,106,490	402,480	1,822,800
2017	879,314,440	214,555,010	22,699,710	402,560	171,500
2018	943,203,600	206,303,710	17,247,940	380,040	172,187
2019	1,055,041,560	225,486,760	14,838,060	361,800	308,850
2020	1,161,872,080	224,161,250	13,481,710	366,040	303,030

⁽¹⁾Gwinnett County assesses property at 40% of actual value for all types of personal and real property.

Source: Consolidated Digest Reports from the Gwinnett County Tax Commissioner's Office

Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value ⁽¹⁾
\$ 86,399,670	\$ 881,022,950	2.1600	\$ 2,202,557,375	40%
80,862,100	791,202,405	2.1600	1,978,006,013	40%
83,067,200	781,219,900	2.1600	1,953,049,750	40%
83,738,650	845,636,020	2.0760	2,114,090,050	40%
83,116,810	858,707,470	2.0250	2,146,768,675	40%
82,471,862	929,997,188	2.0250	2,324,992,970	40%
83,077,937	1,034,065,283	2.0250	2,585,163,208	40%
83,077,937	1,084,229,540	1.9090	2,710,573,850	40%
83,077,937	1,212,959,093	1.9090	3,032,397,733	40%
84,094,885	1,316,089,225	1.9090	3,290,223,063	40%

City of Lawrenceville, Georgia

Direct and Overlapping Property Tax Rates

Last Ten Calendar Years

Calendar Year	City of Lawrenceville Millage	Overlapping Rates										State	Total Direct & Overlapping Rates	
		Gwinnett County Millage							Gwinnett County School Board Millage					
		Operating	Debt		Fire Protection	Police Services	Development District	Recreation	Total	Operations	Debt			
			Service								Service			Total
2011	2.160	11.78	0.24	0.00	0.00	0.00	1.00	13.02	19.25	1.30	20.55	0.25	35.98	
2012	2.160	11.78	0.24	0.00	0.00	0.00	1.00	13.02	19.25	1.30	20.55	0.20	35.93	
2013	2.160	7.40	0.24	3.20	0.00	0.00	0.95	11.79	19.80	2.05	21.85	0.15	35.95	
2014	2.076	7.40	0.24	3.20	0.00	0.00	0.95	11.79	19.80	2.05	21.85	0.10	35.82	
2015	2.025	7.23	0.24	3.20	0.00	0.00	0.95	11.62	19.80	2.05	21.85	0.05	35.54	
2016	2.025	6.83	0.24	3.20	0.00	0.00	0.95	11.22	19.80	2.05	21.85	0.00	35.09	
2017	2.025	7.40	0.00	3.20	0.00	0.00	0.95	11.55	19.80	2.05	21.85	0.00	35.43	
2018	1.909	7.21	0.00	3.20	0.00	0.00	0.95	11.36	19.80	1.95	21.75	0.00	35.02	
2019	1.826	7.21	0.00	3.20	0.00	0.00	0.95	11.36	19.70	1.90	21.60	0.00	34.79	
2020	1.826	6.95	0.00	3.20	2.90	0.30	1.00	14.35	19.70	1.90	21.60	0.00	37.78	

Source: Gwinnett County Tax Commissioner website

(1) The City only has one tax rate.

City of Lawrenceville, Georgia
Top Ten Property Taxpayers
Current and Ten Years Ago (Calendar Year)

Taxpayer	2021 Tax Year			2012 Tax Year		
	Taxable Assessed Value	Rank	% of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	% of Total City Taxable Assessed Value
Elysian at Ten Oaks LP	\$ 16,067,760	1	1.22%	\$ 7,689,040	1	0.97%
Gwinnett Retirement Inv LLC	9,633,520	2	0.73%	7,675,160	2	0.97%
Aramark Uniform & Career Apparel	8,692,058	3	0.66%	5,637,290	10	0.71%
BlueLinx Corporation	8,600,710	4	0.65%			
Lund International	8,429,144	5	0.64%	5,941,440	8	0.75%
Lawrenceville Leased Housing Associates	7,822,040	6	0.59%			
National Vision Inc	7,339,640	7	0.56%	7,047,030	5	0.89%
TR Tipton Corp	6,961,160	8	0.53%			
Stockbridge 200 Hosea Road LLC	6,800,000	9	0.52%			
29SC Knollwood LP	6,600,000	10	0.50%			
Walmart Real Est Bus Trust				7,326,800	3	0.93%
Walmart Real Est Bus Trust				7,092,240	4	0.90%
BellSouth Telecommunications				6,135,680	6	0.78%
Gwinnett Medical Properties Inc				5,943,960	7	0.75%
CMK Terrace Park LLC				5,736,760	9	0.73%

Source: Gwinnett County Tax Commissioner's Office

City of Lawrenceville, Georgia
Property Tax Levies and Collections
Last Ten Calendar Years

Tax Year	Total Tax Levy	Collected within the Fiscal Year of the Levy ⁽¹⁾		Collections in Subsequent Years	Total Collection to Date	
		Amount	Percentage		Amount	Percentage of Levy
2011	\$ 1,925,783	\$ 170,218	8.84%	\$ 1,755,565	\$ 1,925,783	100.00%
2012	1,746,602	13,654	0.78%	1,732,931	1,746,585	100.00%
2013	1,889,584	113,364	6.00%	1,775,891	1,889,255	99.98%
2014	1,762,441	97,695	5.54%	1,664,293	1,761,988	99.97%
2015	1,744,117	73,586	4.22%	1,669,679	1,743,265	99.95%
2016	1,816,850	99,125	5.46%	1,715,863	1,814,987	99.90%
2017	1,870,861	116,268	6.21%	1,750,143	1,866,411	99.76%
2018	1,899,889	103,596	5.45%	1,789,125	1,892,721	99.62%
2019	2,068,222	2,032,640	98.28%	19,634	2,052,274	99.23%
2020	2,326,126	2,283,547	98.17%	-	2,283,547	98.17%

⁽¹⁾ Taxes are levied in July of the fiscal year but are not due until October. This results in a low percentage of taxes collected within the fiscal year of the levy.

Note: Taxes levied have been adjusted to include subsequent bills. If an assessment is in appeal at the time of the billing, the City bills 85% of the taxable amount. When the appeal is settled, the City then sends a bill for the increased amount, if applicable.

Source: Consolidated Digest Reports provided by the Gwinnett County Tax Commissioner.

City of Lawrenceville, Georgia
Largest Natural Gas Customers
Current and Ten Years Ago

Taxpayer	2020			2011		
	Total Billings	Rank	% of Revenues	Total Billings	Rank	% of Revenues
Ricoh Electronics	\$ 1,153,089	1	2.36%	\$ 1,092,244	1	3.41%
Publix Warehouse	1,021,387	2	2.09%	486,164	5	1.52%
Gwinnett Co. Justice & Admin Center	805,269	3	1.65%	923,572	2	2.88%
Gwinnett Hospital System	752,994	4	1.54%	913,812	3	
All American Poly of GA	426,936	5	0.87%	391,514	6	1.22%
Gwinnett County Jail	406,181	6	0.83%	586,643	4	1.83%
Physicians Realty LP	319,470	7	0.65%			0.00%
Formex Manufacturing	273,544	8	0.56%	231,542	10	
Gwinnett Co. Support Services	249,090	9	0.51%			
Kroger	230,904	10	0.47%	259,638	8	
Ingles Market Inc						0.00%
Dolco Packaging Co.				281,954	7	0.88%
Gwinnett Womens Pavilion				246,859	9	0.77%

Source: Information obtained from the City's billing system.

City of Lawrenceville, Georgia
Largest Electric Customers
Current and Ten Years Ago

Taxpayer	2020			2011		
	Total Billings	Rank	% of Revenues	Total Billings	Rank	% of Revenues
Gwinnett Hospital System	\$ 2,663,120	1	7.48%	\$ 2,224,982	1	7.42%
Rehrig Pacific Company	1,746,306	2	4.91%			
Auto Ventshade Co.	1,494,643	3	4.20%	949,801	2	3.17%
Gwinnett Co. Justice & Admin Center	805,269	4	2.26%	923,572	3	3.08%
All American Poly of GA	426,936	5	1.20%	391,514	4	1.31%
Vista Eyecare Inc	397,566	6	1.12%	316,525	5	
Discovery High School	368,470	7	1.04%			0.00%
BST-F5618	320,648	8	0.90%	243,192	7	0.81%
Physicians Realty LP	319,470	9	0.90%			
Formex Manufacturing Inc.	273,544	10	0.77%			
Kroger Store GA-352				259,638	6	0.87%
Formex Manufacturing Inc.				231,542	8	0.77%
Gwinnett Co Support Svs				207,192	9	0.69%
Gwinnett County Facilities Mgt				184,458	10	0.62%

Source: Information obtained from the City's billing system.

City of Lawrenceville, Georgia

Electric Rates

Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Commercial Small Power FY 2011-Current										
Base Charge	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 21.00	\$ 24.00
Demand Charge (per kW of billing demand)	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25
All consumption (kWh) not greater than 200 hours times the billing demand	0.100	0.100	0.100	0.100	0.100	0.100	0.1025	0.1025	0.1040	0.1040
Consumption (kWh) in excess of 200 hours and not greater than 400 hours times the billing demand	0.050	0.050	0.050	0.050	0.050	0.050	0.0525	0.0525	0.0540	0.0540
Consumption (kWh) in excess of 400 hours times the billing demand	0.045	0.045	0.045	0.045	0.045	0.048	0.0475	0.0475	0.0490	0.0490
Commercial Medium Power FY 2011-Current										
Base Charge	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	33.00	36.00
Demand Charge (per kW of billing demand)	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
All consumption (kWh) not greater than 200 hours times the billing demand										
First 6,000 kWh	0.090	0.090	0.090	0.090	0.090	0.093	0.0925	0.0925	0.0940	0.0940
Over 6,000 kWh	0.080	0.080	0.080	0.080	0.080	0.083	0.0825	0.0825	0.0840	0.0840
Consumption (kWh) in excess of 200 hours and not greater than 400 hours times the billing demand	0.045	0.045	0.045	0.045	0.045	0.048	0.0475	0.0475	0.0490	0.0490
Consumption (kWh) in excess of 400 hours times the billing demand	0.040	0.040	0.040	0.040	0.040	0.043	0.0425	0.0425	0.0440	0.0440
Commercial Large Power FY 2011-Current										
Base Charge	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	53.00	56.00
Demand Charge (per kW of billing demand)	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
All consumption (kWh) not greater than 200 hours times the billing demand										
First 100,000 kWh	0.072	0.072	0.072	0.072	0.072	0.075	0.0745	0.0745	0.0760	0.0760
Over 100,000 kWh	0.062	0.062	0.062	0.062	0.062	0.065	0.0645	0.0645	0.0660	0.0660
Consumption (kWh) in excess of 200 hours and not greater than 400 hours times the billing demand	0.040	0.040	0.040	0.040	0.040	0.043	0.0425	0.0425	0.0440	0.0440
Consumption (kWh) in excess of 400 hours and not greater than 600 hours times the billing demand	0.036	0.036	0.036	0.036	0.036	0.039	0.0385	0.0385	0.0400	0.0400
Consumption (kWh) in excess of 600 hours times the billing demand	0.032	0.032	0.032	0.032	0.032	0.032	0.0345	0.0345	0.0360	0.0360
Temporary Service Rate										
Base Charge	19.95	19.95	19.95	19.95	19.95	18.00	18.00	18.00	40.00	40.00
First 3,000 kWh	0.1297	0.1297	0.1297	0.1297	0.1297	0.1325	0.1325	0.1325		
Over 3,000 kWh	0.1185	0.1185	0.1185	0.1185	0.1185	0.1225	0.1225	0.1225		
All kWh Usage									0.1350	0.1350
Residential (per month)										
Base Charge										
May-October	8.00	8.00	8.00	8.00	8.00	14.00	14.00	14.00	17.00	20.00
First 650 kWh or less									0.0790	0.0790
Next 350 kWh	0.074	0.074	0.074	0.074	0.074	0.079	0.079	0.079	0.1025	0.1025
Over 1,000 kWh	0.096	0.096	0.096	0.096	0.096	0.101	0.101	0.101	0.1135	0.1135
	0.102	0.102	0.102	0.102	0.102	0.112	0.112	0.112		
November-April										
First 650 kWh or less	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.0740	0.0740
Next 350 kWh	0.066	0.066	0.066	0.066	0.066	0.071	0.071	0.071	0.0725	0.0725
Over 1,000 kWh	0.064	0.064	0.064	0.064	0.064	0.069	0.069	0.069	0.0705	0.0705

Source: Information obtained from the City's billing system.

City of Lawrenceville, Georgia
Ratio of General Bonded Debt Outstanding⁽¹⁾
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-type Activities		Percentage of Estimated Actual Taxable Value of Property ⁽²⁾	Percentage of Personal Income ⁽³⁾	Per Capita ⁽³⁾
	Revenue Bonds	Financed Purchases	Note Payable	Revenue Bonds	Total Primary Government			
2012	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	-	-
2013	9,035,000	-	-	-	9,035,000	1.16%	0.02	520
2014	8,255,000	-	-	-	8,255,000	0.98%	0.02	480
2015	7,425,000	-	-	-	7,425,000	0.86%	0.01	387
2016	6,575,000	-	-	59,836,699	66,411,699	7.14%	11.00%	3,385.59
2017	5,705,000	129,969	2,600,000	57,436,739	65,871,708	7.08%	10.83%	3,234.55
2018	4,810,000	73,860	2,600,000	54,993,891	62,477,751	6.04%	9.25%	2,755.84
2019	3,895,000	14,651	2,000,000	52,492,665	58,402,316	5.30%	7.77%	1,894.09
2020	45,165,776	119,857	1,000,000	49,923,707	96,209,340	9.30%	N/A	N/A
2021	43,006,093	771,481	-	47,277,250	91,054,824	8.26%	N/A	N/A

⁽¹⁾ Prior to FY 2013, there were no long-term debt obligations. The Series 2012 Economic Development Revenue Bonds were issued during FY 2013.

⁽²⁾ Details of estimated actual taxable value of property can be found on the Schedule of Assessed Value and Estimated Actual Value of Taxable Property.

⁽³⁾ Details of population data can be found on the Schedule of Demographics and Economic Statistics.

City of Lawrenceville, Georgia
Direct and Overlapping Governmental Activities Debt
June 30, 2021

Jurisdiction	Gross Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Direct Debt			
Series 2019 Revenue Bonds	\$ 25,871,093	100%	\$ 25,871,093
Series 2020 Economic Development Refunding Revenue Bonds	17,135,000	100%	17,135,000
Total Direct Debt	<u>43,006,093</u>		<u>43,006,093</u>
Overlapping Debt ⁽¹⁾			
Gwinnett County GO Bonds, Leases Payable	188,608,000	3.75%	7,064,814
Gwinnett County Board of Education GO Bonds, Certificates of Participation	1,148,380,000	3.67%	42,195,664
Total Overlapping Debt	<u>1,336,988,000</u>		<u>49,260,478</u>
Total Direct and Overlapping Debt	<u>\$ 1,379,994,093</u>		<u>\$ 92,266,571</u>

⁽¹⁾ The percentage of overlapping debt chargeable to property in the City is calculated by dividing the net M&O assessed value of property in the City by the net M&O assessed value of property in the overlapping entity.

Sources:

Gwinnett County Comprehensive Annual Financial Report for December 31, 2020

Gwinnett County Board of Education Comprehensive Annual Financial Report for June 30, 2020

City of Lawrenceville, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years

	2012	2013	2014	2015
Assessed value of all taxable property	\$ 791,202,405	\$ 781,219,900	\$ 845,636,020	\$ 858,707,470
Debt limit: 10% of assessed value	79,120,241	78,121,990	84,563,602	85,870,747
Total net debt applicable to limit ⁽¹⁾	-	-	-	-
Legal debt margin	79,120,241	78,121,990	84,563,602	85,870,747
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%

⁽¹⁾ The only long-term debt obligations as of June 30, 2020, are the Series 2012 Economic Development Revenue Bonds and the Series 2019 A & B Revenue Bonds, which are not subject to the legal debt limit in the State of Georgia.

2016	2017	2018	2019	2020	2021
\$ 929,997,188	\$ 929,997,188	\$ 1,034,065,283	\$ 1,102,608,140	\$ 1,212,959,093	\$ 1,316,089,225
92,999,719	92,999,719	103,406,528	110,260,814	121,295,909	131,608,923
-	-	-	-	-	-
92,999,719	92,999,719	103,406,528	110,260,814	121,295,909	131,608,923
0%	0%	0%	0%	0%	0%

City of Lawrenceville, Georgia
Pledged Revenue Coverage
Last Ten Fiscal Years

Downtown Development Authority Series 2012 Economic Development Revenue Bonds⁽¹⁾

Fiscal Year	Transfers from City	Issuance of Notes Payable	Less: Housing and Development Expenditures	Net Available Revenue	Principal	Interest	Coverage
2012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2013	-	-	-	-	-	-	-
2014	1,042,832	-	345,386	697,446	780,000	216,071	0.70
2015	1,078,950	-	145,834	933,116	830,000	195,942	0.91
2016	705,973	-	207,775	498,198	850,000	175,000	0.49
2017	1,965,785	2,600,000	5,981,833	(1,416,048)	870,000	153,500	(1.38)
2018	3,005,866	2,600,000	10,726,274	(5,120,408)	895,000	131,438	(4.99)
2019	2,674,942	-	2,282,630	392,312	1,515,000	60,125	0.25
2020	1,607,705	-	3,971,859	(2,364,154)	1,940,000	97,375	(1.16)
2021	1,056,405	-	11,584	1,044,821	2,075,000	358,804	0.43

⁽¹⁾The Downtown Development Authority is a blended component unit of the City. While the debt is not attributed to the primary government, the City has an intergovernmental agreement whereby the City pays the debt service of the bonds to the extent the Authority does not have the resources for the payments.

City of Lawrenceville, Georgia
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population ⁽¹⁾	Per Capita Personal		Unemployment Rate ⁽³⁾
		Income ⁽¹⁾	Personal Income ⁽²⁾	
2012	29,404	\$ 17,247	\$ 527,055,396	11.0%
2013	29,868	17,373	507,137,328	9.7%
2014	30,212	17,190	518,901,032	8.4%
2015	30,493	19,178	519,346,103	6.6%
2016	30,782	19,616	584,794,754	5.1%
2017	29,873	20,365	603,819,712	4.3%
2018	29,795	22,671	608,363,645	4.1%
2019	30,834	24,390	752,041,260	6.6%
2020 ⁽⁴⁾	N/A	N/A	N/A	N/A
2021 ⁽⁴⁾	N/A	N/A	N/A	N/A

⁽¹⁾ United States Census Bureau

⁽²⁾ Personal income calculated by multiplying population by per capita personal income.

⁽³⁾ United States Bureau of Labor Statistics. Rate is for the month of July.

⁽⁴⁾ FY 2020 and FY2021 data was not available at the time of publication.

City of Lawrenceville, Georgia
Top Ten Private Employers⁽¹⁾
Current and Ten Years Ago⁽²⁾

Employer	2020			2011		
	Number of Employees	Rank	% of Total Employment ⁽²⁾	Number of Employees	Rank	% of Total Employment
National Vision	214	1	1.02%	190	5	1.03%
Life Care Center of Lawrenceville	117	2	0.56%			
Kohl's department Stores, Inc #452	112	3	0.53%			
Publix Supermarkets Inc #1078	108	4	0.51%			
Publix Supermarkets Inc #859	100	5	0.48%			
Ernst Enterprises of Georgia, Inc	94	6	0.45%			
BlueLinx Corporation	87	7	0.41%			
Agape Hospice Care of NE GA LLC	84	8	0.40%			
Atlanta Attachment Company	84	9	0.40%			
Averitt Express	84	10	0.40%	150	9	0.81%
Lund Int'l (Auto Ventshade)				383	1	2.07%
Wal-Mart Stores East, LP				348	2	1.88%
Wal-Mart Stores East, LP				302	3	1.63%
Tara Materials				290	4	1.57%
Browning-Ferris Industries of Georgia				185	6	1.00%
Hayes Chrysler Dodge Jeep Inc				175	7	0.94%
Dolco Packaging				162	8	0.87%
Medical Arts Health Facility of Lawrenceville				146	10	0.79%
	<u>1,084</u>		<u>5.16%</u>	<u>2,331</u>		<u>12.58%</u>

⁽¹⁾ Data obtained from City of Lawrenceville business licenses. 2019 numbers are the latest available at the time of publication.

⁽²⁾ Total employment numbers provided by US Census Bureau.

City of Lawrenceville, Georgia
Government Employees by Function
Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function										
General government	34	39	35	37	37	42	51	49	58	61
Planning and zoning	11	7	7	8	6	11	11	12	13	15
Judicial	10	7	8	9	11	7	7	7	7	7
Public safety	92	106	92	94	97	97	98	97	98	102
Public works	55	54	53	50	58	59	55	51	48	47
Housing and development	2	3	6	6	6	-	-	-	-	-
Utilities										
Water and sewer	9	9	8	9	9	9	9	10	9	9
Electric	11	12	10	9	14	14	15	17	17	18
Gas	31	40	32	38	43	43	42	45	43	43
Solid waste	14	14	13	14	14	14	12	16	12	11
	269	291	264	274	295	296	300	304	305	313

Source: Human Resources Department

City of Lawrenceville, Georgia
Performance Indicators by Function
Last Ten Fiscal Years

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Administration										
Checks Processed	5,623	6,104	6,107	5,637	6,375	6,416	6,295	4,597	8,874	8,771
Public Safety										
Calls for Service	96,065	90,869	79,006	77,227	87,878	82,387	90,634	75,440	89,486	84,715
Cases Referred to Investigative Division	2,029	1,798	1,911	2,728	2,465	2,363	2,410	1,983	2,172	1,994
Public Works ⁽¹⁾										
Gas Department:										
Leaks Repaired	1,566	1,548	1,643	1,775	1,911	1,369	226	232	278	235
Number of Set New Meters	301	255	271	672	1,011	956	865	692	723	761
Damage Prevention:										
Locate Requests	22,136	28,688	32,187	38,049	35,319	39,403	36,278	28,712	36,968	37,552
Housing and Development										
Building Permits Processed	312	232	247	318	350	389	395	319	274	406

⁽¹⁾ Data not available prior to FY 2012.

⁽²⁾ In 2019 the City changed its fiscal year end from August 31 to June 30, causing 2019 to only include 10 months of activity.

Source: City departments

City of Lawrenceville, Georgia
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Administration										
Vehicles	2	2	2	2	2	2	2	2	2	2
Public Safety										
Patrol Vehicles	104	118	129	134	146	126	124	124	124	136
Public Works										
Vehicles	150	139	144	154	161	147	156	162	148	146
Streets (miles)	84.91	87.63	87.63	87.27	92.26	92.26	92.26	96	101.1	101.1
Housing and Development										
Vehicles	4	3	2	2	4	-	-	-	-	-

Source: City departments