



Annual Comprehensive Financial Report

For the year ended

December 31, 2021

Prepared by:

The Augusta Georgia Finance Department

Donna B. Williams, CGFM

Director of Finance

Cover page – Augusta Canal of Richmond County, Georgia
Courtesy of the Augusta-Richmond County Visitor's Bureau

AUGUSTA, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2021

Prepared by:

Augusta, Georgia Finance Department

Donna B. Williams, CGFM
Director of Finance

AUGUSTA, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2021

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INTRODUCTORY SECTION



Finance Department

Donna B. Williams, CGFM
Director

Timothy E. Schroer, CPA, CGMA
Deputy Director

June 29, 2022

To the Honorable Mayor, Members of the Commission, and Citizens of Augusta, Georgia

In accordance with state law, I am pleased to submit the Comprehensive Annual Financial Report of Augusta, Georgia (the Government) for the fiscal year ended December 31, 2021. 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. These financial statements are prepared and presented in conformity with accounting principles generally accepted in the United States of America (GAAP) as prescribed in pronouncements of the Governmental Accounting Standards Board (GASB). To the best of our knowledge and belief, this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of Augusta, Georgia Government. All disclosures necessary to enable the reader to gain an understanding of Augusta's financial activities have been included.

Management assumes full responsibility for the accuracy of the data, and the completeness and fairness of the information contained in this report, including all disclosures. To provide a reasonable basis for making these representations, Augusta, Georgia has established a comprehensive framework of internal controls designed to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the basic financial statements in conformity with GAAP. Since the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

This report and other historical audited financial statements, prior year fiscal operating budgets, and other financial reports may be accessed via Augusta's website at www.augustaga.gov/149/Financial-Statements.

Independent Audit

Augusta, Georgia Government's financial statements have been audited by Mauldin and Jenkins, LLC, Certified Public Accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Government for the year ended December 31, 2021 are free of material misstatements. The audit involved 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 risks of material misstatement of the financial statements, whether due to fraud or error. Our independent auditors rendered an unmodified ("clean") opinion on the Augusta, Georgia Government's financial statements for the year ended December 31, 2021. The Independent Auditor's Report is presented as a lead component of the financial section of this report.

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

COVID-19 Pandemic

Augusta has been able to maintain a solid financial position throughout the second year of the pandemic. The most significant impact in the prior year was to two major sources of revenue, Local Option Sales Taxes and Hotel-Motel Taxes. Local Option Sales Tax Revenue is used to support operations; in 2020 there was a significant decrease in collections, that trend reversed in 2021 leading to the highest amount of collections to date. Hotel-Motel Taxes in their entirety are remitted to the Coliseum Authority and the Convention and Tourist Bureau. These collections also rebounded in 2021 but not to the same level as sales taxes.

President Biden signed into law the American Rescue Plan Act providing \$1.9 trillion in economic stimulus funding. The American Rescue Plan provided \$350 billion in emergency funding for state, local, territorial and Tribal Governments. Augusta's allocation is \$84 million, which was received in two tranches, the first was received in May of 2021 the second 12 months later. Funds received are restricted to approved expenditures as provided in interim final guidance from the US department of Treasury. Funds must be obliged by December 31, 2024 and expended by December 31, 2026.

Profile of Augusta, Georgia

The consolidated government of Augusta-Richmond County is a political subdivision created and existing under the laws of the State of Georgia and presently has as its formal or legal name "Augusta, Georgia." The Consolidated Government was created on January 1, 1996 pursuant to Acts of the General Assembly of the State of Georgia. The consolidation of the City of Augusta and Richmond County were separately approved by a majority of the qualified voters of the City and the County at an election held on June 20, 1995. On January 1, 1996, the Consolidated Government became a consolidated city-county government, with territorial limits covering all of what was formerly Richmond County. The cities of Blythe and Hephzibah, small communities with populations of approximately 706 and 3,954, respectively, still hold their own municipal charters within the consolidated territory. The relationship between the Consolidated Government and the Cities of Blythe and Hephzibah is similar to that of counties to municipalities located within the territorial limits of such counties.

Augusta, Georgia, as a consolidated city-county government, has all governmental and corporate powers of both municipal corporations and counties under Georgia law. Under the terms of the Consolidation Act, the Augusta-Richmond County Commission may exercise and is subject to all of the rights, powers, duties, and obligations previously applicable to the governing authorities of the City and the County. As a result of consolidation, the Consolidated Government provides, under one management, public services throughout its territorial limits, which would have been provided separately by the City and the County.

The City was originally chartered in 1789 by the General Assembly of the State of Georgia, making it Georgia's second oldest city. As a city, the Consolidated Government ranks as the third largest, by population, in the State of Georgia. The Consolidated Government is located in the central eastern portion of the State of Georgia on the south bank of the Savannah River, which is the Georgia-South Carolina state boundary, approximately 155 miles east of Atlanta, Georgia and 75 miles southwest of Columbia, South Carolina. Richmond County has a land area of approximately 325 square miles. At its highest point, Richmond County is situated at 520 feet above sea level. Richmond County is located on the Fall Line, which is the natural division of the Piedmont Plateau and the Coastal Plain of Georgia. Its physical features include rolling slopes in the north, transitioning to more level terrain in the south. Average rainfall is 43 inches per year, and average temperatures range from a high of 91 degrees in the summer to a low of 34 degrees in the winter.

Augusta, Georgia is the home to Augusta University, which has a student enrollment of approximately 9,565, and Paine College (a historically black college) with a student enrollment of approximately 252. Augusta, Georgia is the regional center of east central Georgia with a stable economy based on a broad mix of industry, healthcare facilities, service organizations, and governmental institutions.

The Augusta, Georgia Government provides a full range of services for its citizens. The Administrator, who is appointed by a 10-member Board of Commissioners, oversees daily operations. Commissioners hold part-time positions and are elected, in staggered voting cycles, to four-year terms. One member is elected by the commission as Mayor Pro Tem for a two-year term. Augusta has a full-time Mayor also elected to a four-year term. Additional information about current activities of the Government can be obtained at our website, www.augustaga.gov.

In accordance with State Law and the Government's Charter, Augusta, Georgia adopts an Annual Operating and Capital Budget. The budget process provides a professional management approach to establishing priorities and an orderly means of directing the Government's various services. Developed on a line-item basis with a focus on the cost of services, the Government's budget is presented by the Administrator in late October. It is required by local ordinance to be adopted by the Mayor and Commission at the second meeting in November, after a required public hearing and two public notices. The legal level of budgetary control is the department/fund level.

Economic Condition and Outlook

Augusta, Georgia remains the industrial and retail center for east central Georgia. Trends in the local economy indicate the business outlook continues to improve. Augusta, Georgia's top five industry sectors are Government (Federal, State and Local), Healthcare, Manufacturing, Hospitality and Retail; growth was seen in all sectors. A detailed discussion and analysis of Augusta, Georgia's overall financial condition during the fiscal year 2021 is included as part of the MD&A.

The largest employer in Augusta, Georgia is Fort Gordon with a workforce of over 26,000. Over its 73-year history, Fort Gordon has adapted to new missions, growing to respond to the Army's needs and the world's situations. The installation is widely known as the home of the Signal Corps and U.S. Army Signal Center of Excellence, the Armed Forces' largest information technology and communications training site. The Center not only trains Army students, but also instructs Air Force, Navy and Marine service members in the communications arena. The Signal Center serves as the personnel proponent for Soldiers in Signal careers, including 60,000 Active Army, United States Army Reservists and Army National Guard worldwide. Fort Gordon is now home to the U.S. Army Cyber Center of Excellence: "Where Tradition Meets the Future".

Fort Gordon is a vibrant installation with 18 major military commands and organizations, featuring joint service presence of thousands of sailors, airmen and marines as well as Soldiers. There is a growing synergy between military intelligence, communications and military medical communities. Fort Gordon is also home to the following organizations:

Dwight David Eisenhower Army Medical Center: serves nearly 61,000 beneficiaries (active duty, family members and retirees) within a 40-mile radius; Eisenhower Army Medical Center, which employs the largest number of Fort Gordon civilians (1600+), is one of the Army's most advanced health care and training medical facilities. There is also a Warrior Transition Battalion and campus with nearly 400 'Wounded Warriors.'

NSA-CSS Georgia: one of three joint regional centers that provide global operational intelligence; recently completed construction on a 575,000 sq. ft. facility.

513th Military Intelligence Brigade: conducts theater-level, multi-discipline intelligence and security operations during war and military operations other than war.

35th Signal Brigade: deploys, installs, operates, manages and maintains and protects theater tactical communications in support of joint and combined operations for all combatant commanders.

U.S. Army Cyber Command: integrates and conducts full-spectrum cyberspace operations, electronic warfare, and information operations, ensuring freedom of action for friendly forces in and through the cyber domain and the information environment, while denying the same to adversaries.

Augusta, Georgia's world-famous golf course, located at the Augusta National Golf Club, hosts the first major golf tournament of each year, the Masters. This tournament is one of the most prestigious in the sport and is one of the four major championships. The best professional and amateur golfers in the world come to Augusta during the first full week of April each year, bringing thousands of visitors and golf patrons to Augusta. As with most events the Masters was affected by the pandemic. The 2020 tournament was held in November 2020 with no patrons, the 2021 tournament was held in the traditional timeframe of April, with limited patrons. The 2022 tournament was held in April with no restrictions.

Augusta, Georgia is also host to the IRONMAN 70.3, the largest half IRONMAN competition east of the Mississippi River. The 2021 race occurred in September 2021.

In 2012 the Transportation Investment Act (TIA) of 2010 was approved in only three of twelve regions established by the legislature. In the Central Savannah River Region, which includes Augusta, Georgia, the referendum was approved by a 54-46% margin. The 1% additional sales tax began on January 1, 2013. Augusta, Georgia has 50 of the 84 projects approved for this region. Collections for this phase will end December 31, 2022. A second phase of TIA funded projects was approved in 2020, collections will start January 1, 2023. Augusta Georgia is allocated \$295 million of the \$555 million in project costs.

Augusta's public protection classification rating was re-evaluated by the Insurance Services Office (ISO) in 2017. The ISO assessment evaluates 911 emergency communications network, fire response capabilities, water supply and other community risk reduction to determine potential loss from fire. Also reviewed are fire personnel, training and overall operations. Based on this review, Augusta was given a rating of Public Protection Classification of 01/1x. Augusta is one of less than 250 communities nationwide and 18 Georgia communities that have achieved this rating.

Long-term Financial Planning and Major Initiatives

Financial planning for Augusta, Georgia is a dynamic, interactive effort of the community, small and large business and industry, social and cultural service organizations, various economic development authorities, and the municipal government. Large-scale projects are funded through a variety of financing means such as the Special Purpose Local Option Sales Tax (SPLOST), the Transportation Investment Act (TIA), and Tax Allocation Districts (TADS), as well as through traditional bond issuances. See Major Initiatives section for descriptions of sales tax programs approved by voter referendum.

Relevant Financial Policies

Augusta, Georgia operates under a set of fiscal policies which establishes operational objectives and promotes continuity in fiscal decision-making as well as long-term financial stability of the Government. These policies cover financial areas in operating budget, reserve fund balances, accounting, auditing and financial reporting, and purchasing. Augusta strives to maintain a minimum unassigned fund balance in its General Fund, which is 75 to 90 days of operations based on budgeted expenditures. This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment.

Augusta has established a financial and budgetary policy which is reviewed and updated as necessary by approval of the Board of Commissioners. Budgetary control is maintained at the department level. No increase in the overall budget can be made without the approval of the Board of Commissioners and an amendment to the budget. Unencumbered operating appropriations in the annual operating budget lapse at fiscal year-end.

Debt Management

The primary goal of Augusta, Georgia Government's debt management practices is to maintain its ability to access capital markets at the lowest possible cost (interest rate) without endangering its ability to finance essential services. Augusta, Georgia's conservative financial practices have earned the rating of Aa2 from national rating agency Moody's Investor Service and a rating of AA from national rating agency Standard and Poor's for Augusta's general obligation bonds and revenue bonds. Augusta's ratings were reaffirmed in February 2018.

Major Initiatives

Transportation Investment Act of 2010 (TIA). On July 31, 2012, voters within the Central Savannah River Area (CSRA) Region, which includes Augusta, approved the TIA, which was created by the Georgia General Assembly in 2010 to provide state-wide funding for transportation needs across the state in the form of a 1% sales tax. This is a regional program with project lists compiled by the county and city governments within each region and approved by the Transportation Roundtable of the region and the Georgia Department of Transportation (GDOT) Program Director. The CSRA region includes 13 counties and the cities therein. Of the total funds collected, 75% is directed to regional projects and 25% is distributed to the local governments for use at their discretion. The discretionary funds will be invaluable in meeting local needs not presently funded due to a lack of GDOT monies. Approval of the TIA has accelerated our ability to meet present and future transportation needs and will provide opportunities not only for better and safer roads, but also for job creation and economic development.

There were 84 projects approved for TIA funding. Fifty of those are within Augusta-Richmond County.

Major road projects include:

- Broad Street Improvement (\$25 million)
- Calhoun Expressway Reconstruction (\$8.8 million)
- Greene Street Improvements (\$9.9 million)
- Marks Church Road Widening (\$7.8 million)
- Riverwatch Parkway Resurfacing (\$10 million)
- Telfair Street Improvements (\$19.2 million)
- Berckmans Road Widening (\$16.7 million)
- 5th Street Bridge Restoration (\$9.1 million)
- Gordon Highway Improvements (\$14 million)
- 15th Street Widening (\$21.4 Million)
- Riverwatch Parkway Median Barrier Renovation (\$8.6 million)
- Windsor Spring Road Widening (\$43 million)
- Wrightsboro Road Widening (\$21.6 million)

Projects will be funded in three phases. Collection of the TIA tax will end in 2022.

Since collections began in 2013, approximately 50.3% of the taxes collected in the region originated in Augusta. Through 2021, approximately \$648 million had been collected region-wide with approximately \$317 million in taxes originating in Augusta.

A second phase of TIA projects and funding was approved in 2020, Augusta was awarded approximately 53% of the \$555 million in total projects.

Transportation Investment Act of 2010 (TIA). On June 9, 2020, voters within the Central Savannah River Area (CSRA) Region, which includes Augusta, approved a second phase of TIA, which was created by the Georgia General Assembly in 2010 to provide state-wide funding for transportation needs across the state in the form of a 1% sales tax. This is a regional program with project lists compiled by the county and city governments within each region and approved by the Transportation Roundtable of the region and the Georgia Department of Transportation (GDOT) Program Director. The CSRA region includes 13 counties and the cities therein. Of the total funds collected, 75% is directed to regional projects and 25% is distributed to the local governments for use at their discretion. The discretionary funds will be invaluable in meeting local needs not presently funded due to a lack of GDOT monies. Approval of the TIA has accelerated our ability to meet present and future transportation needs and will provide opportunities not only for better and safer roads, but also for job creation and economic development.

There were 162 projects approved for TIA phase II funding. Thirty-three of those are within Augusta-Richmond County. Projects cost for the region are budgeted at \$555 million. Project budgets within Augusta-Richmond County total \$302 million.

TIA Phase II projects include:

- 15th Street Improvements (\$8 million)
- Augusta Regional Airport – Apron Expansion (\$7 million)
- Augusta Regional Airport – Runway Habitation (\$1.6 million)
- Augusta Transit Operations (\$23 million)
- Barton Chapel Road Improvements (\$20 million)
- Broad Street Improvements Part II (\$20.3 million)
- Broad Street Over Rae's Creek (\$6.1 million)
- Daniel Field Improvements (\$6.5 million)
- Dennis Road Widening (\$6.4 million)
- Doug Bernard Parkway Improvements (\$11.9 Million)
- Fulcher Road Improvements (\$3.2 million)
- Golden Camp Road Resurfacing (\$2 million)
- Gordon Highway Improvements (\$15 million)
- Hephzibah McBean Road (\$3.6 million)
- Highland Avenue Improvements (\$7.1 million)
- Intelligent Transportation System (\$9.6 million)
- Laney Walker Road Intersection Improvements (\$3.7 million)
- Milledgeville Road Improvements (\$17 million)
- Monte Sano Avenue Improvements (\$8.9 million)
- New Savannah Bluff Lock & Dam (\$10 million)
- Emergency Vehicles Preemption System (\$.6 million)
- Richmond Hill Road Improvements (\$9.3 million)
- Skinner Mill Road Widening (\$22 million)
- Story Mill road Resurfacing (\$2.5 million)
- Tobacco Road Improvements (\$18.6 million)
- Willis Forman Road Widening (\$23 million)
- Wrightsboro Road / RA Dent Blvd Intersection Improvements (\$4.9 million)
- Wheless Road Improvement (\$6.4 million)
- ACP Rail Lead Track (\$13 million)
- 13th Street Pedestrian Enhancements (\$5 million)

Projects will be funded in three phases. Collection of the TIA tax will end in 2032.

1% Special Purpose Local Option Sales Tax (SPLOST) – 2016-2021. The current SPLOST program was renewed by referendum on November 3, 2015. As part of the SPLOST renewal, a general obligation (GO) bond was approved, not to exceed \$28.5 million, to begin funding the construction of urgently needed projects. Collections ended December 31, 2021 and totaled \$232.5 million

1% Special Purpose Local Option Sales Tax (SPLOST) – 2022-2028. The current SPLOST program was renewed by referendum on March 16, 2021. As part of the SPLOST renewal, a general obligation (GO) bond was approved, not to exceed \$30 million, to begin funding the construction of urgently needed projects. The 2022-2028 package reflects anticipated collections of \$250,285,000.

Project categories designated to receive funding include:

Public Safety - \$22.4 million
Quality of Life - \$69.5 million
General Government - \$9 million
Infrastructure – \$78.5 million
Government Facilities - \$19 million
Economic Development - \$46.5 million

Awards and Achievements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Augusta, Georgia for its comprehensive annual financial report for the fiscal year ended December 31, 2020. This was the sixth year that Augusta achieved this prestigious award. In order to be awarded a Certificate of Achievement, the Government must publish an easily readable and efficiently organized Annual Financial Report, which satisfies both Generally Accepted Accounting Principles and applicable program requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and will be submitted to GFOA for consideration.

Acknowledgements

The preparation, design and publication of this Comprehensive Annual Financial Report could not have been accomplished without the efficient and dedicated service of the entire finance office staff. We would also like to express our gratitude and appreciation to the firm of Mauldin & Jenkins, LLC for their technical guidance and assistance to make this a quality report.

Sincere appreciation also goes to the various elected officials and department directors for their assistance and positive attitude throughout the year in matters pertaining to the financial affairs of the City.

Finally, credit also must be given to the Mayor, Administrator, and County Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of the City's finances.

Respectfully submitted,



Donna B. Williams, CGFM
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Augusta, GA

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

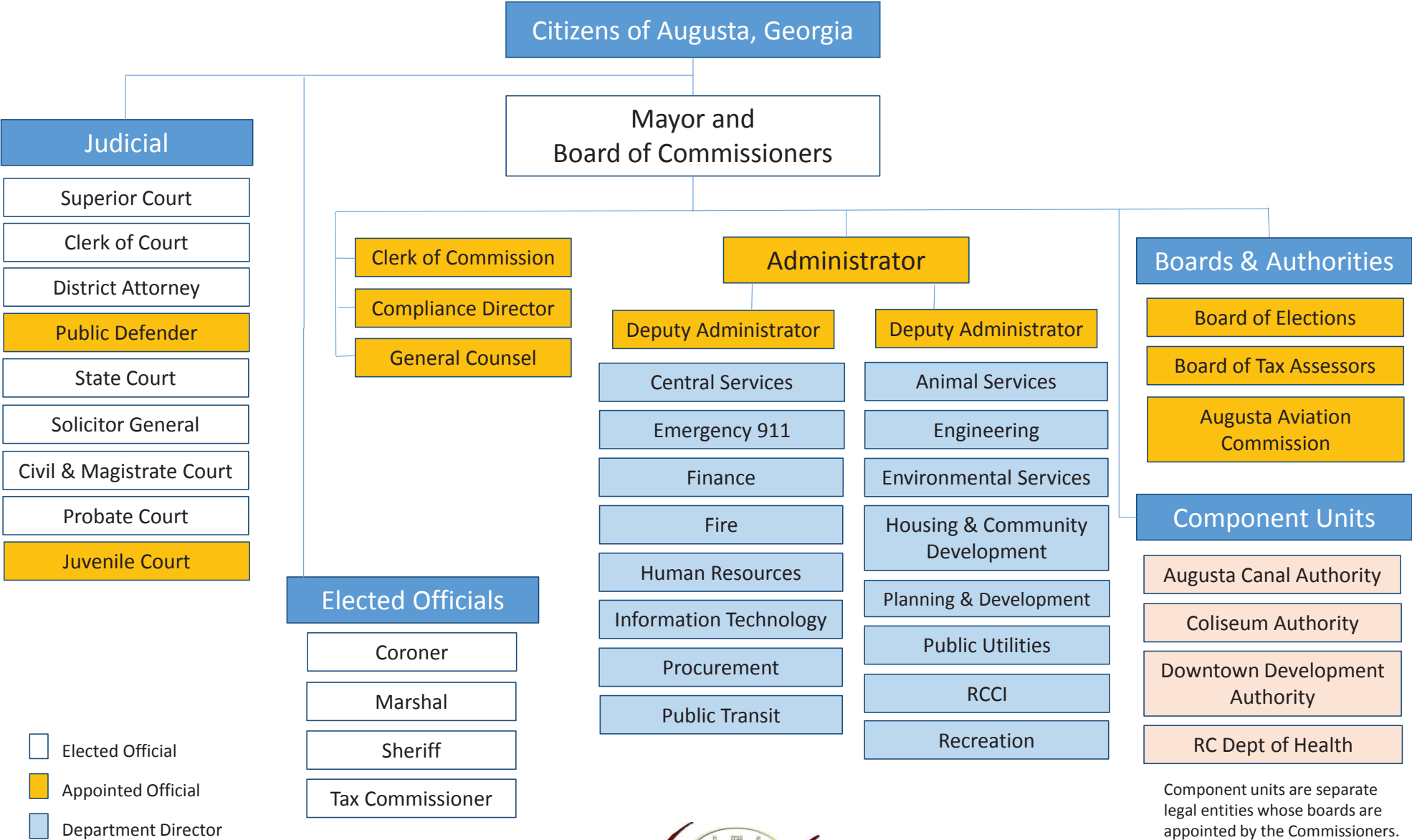
December 31, 2020

Christopher P. Morrill

Executive Director/CEO

GOVERNMENT STRUCTURE

Augusta, Georgia is governed by a Mayor and 10-member Board of Commissioners. Members of the Board are part-time and serve staggered four-year terms. An Administrator appointed by the Commissioners, implements board policy and administers the general government.



Component units are separate legal entities whose boards are appointed by the Commissioners.

AUGUSTA, GEORGIA
PRINCIPAL OFFICIALS
FOR THE YEAR ENDED DECEMBER 31, 2021

Mayor and Commission

Hardie Davis Jr.	Mayor
Bobby Williams	Mayor Pro-Tem, Commissioner - District 5
Jordon Johnson	Commissioner - District 1
Dennis Williams	Commissioner - District 2
Catherine Smith-McKnight	Commissioner - District 3
Sammie Sias	Commissioner - District 4
Alvin Mason	Commissioner - District 4 (interim)
Ben Hasan	Commissioner - District 6
Sean Frantom	Commissioner - District 7
Brandon Garrett	Commissioner - District 8
Francine Scott	Commissioner - District 9
John Clark	Commissioner - District 10

Elected Officials

Daniel J. Craig	Chief Judge Superior Court
John Flythe	Judge, Superior Court
Ashley Wright	Judge, Superior Court
Jesse C. Stone	Judge, Superior Court
Amanda N. Heath	Judge, Superior Court
David D. Watkins	Chief Judge, State Court
Patricia W. Booker	Judge, State Court
Kellie K. McIntyre	Judge, State Court
Monique Walker	Judge, State Court
Carletta Sims-Brown	Chief Judge, Civil and Magistrate Court
Le'Joi N. Williamson	Presiding Judge, Civil and Magistrate Court
Mark Bowen	Coroner
Jared Williams	District Attorney
Ramone Lamkin	Marshal
Richard Roundtree	Sheriff
Omeeka P. Loggins	State Court Solicitor
Steven Kendrick	Tax Commissioner
Hattie Sullivan	Clerk of Court

AUGUSTA, GEORGIA

PRINCIPAL OFFICIALS FOR THE YEAR ENDED DECEMBER 31, 2021

Appointed Officials

Odie Donald, II	Administrator
Charles Jackson	Deputy Administrator
Tanikia Jackson	Deputy Administrator
Donna B. Williams, CGFM	Finance Director
Lena J. Bonner	Clerk of Commission
Wayne Brown	General Council
James Hill	Animal Services Director
Herbert Judon Jr.	Executive Director, Augusta Regional Airport
Lynn Bailey	Board of Elections Director
Takiyah A. Douse	Central Services Director
Scott Rountree	Chief Appraiser
Phyllis Johnson	Compliance Director
Dr. Hameed Malik	Engineering Director
Brooks Stayer	Environmental Services Director
Antonio Burden	Fire Chief / EMA Director
Hawthorne E. Welcher Jr.	Housing & Community Development Director
Anita Rookard	Human Resources Director
Willie M. Saunders	Chief Judge, Juvenile Court
Kelli Spencer	Judge, Juvenile Court
Chanette A. Lewis	Judge, Juvenile Court
Maurice McDowell	Parks & Recreation Director
Carla Delaney	Interim Planning & Development Director
Geri Sams	Procurement Director
Rahmaan Bowick	Circuit Public Defender
Sharon Dottery	Director Augusta Public Transit
Wes Byne	Public Utilities Director
Evan A. Joseph	Warden - RC Correctional Institution

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Augusta, Georgia
Augusta, Georgia

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregately discretely presented component units, each major fund, and the aggregate remaining fund information of **Augusta, Georgia** (the "Government"), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Government's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Augusta, Georgia, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Richmond County Department of Health, the Augusta Canal Authority, the Downtown Development Authority, or the Augusta-Richmond County Coliseum Authority, which represent 100% of the assets, net position, and revenues of the aggregate discretely presented component units as of December 31, 2021, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Richmond County Department of Health, the Augusta Canal Authority, the Downtown Development Authority, and the Augusta-Richmond County Coliseum Authority, is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 5 through 19), the Changes in the Government's Total OPEB Liability and Related Ratios (on page 116), the Schedules of Changes in the Government's Net Pension Liability and Related Ratios (on pages 117 – 122), the Schedules of Government Contributions (on pages 123 through 128), and the Schedules of Pension Investment Returns (on pages 129 and 130) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

We have previously audited the Government's December 31, 2020 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information, in our report dated July 7, 2021. In our opinion the summarized comparative information presented herein as of and for the year ended December 31, 2021 is consistent, in all material respects, with the audited financial statements from which they were derived.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Government's basic financial statements. The combining and individual nonmajor 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 Annotated ("O.C.G.A.") §48-8-121, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit and the report of other auditors, the combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

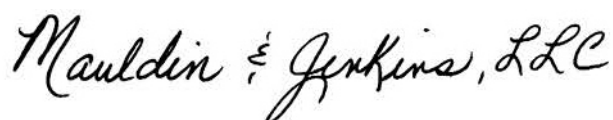
Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2022, on our consideration of the Government's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Government's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Government's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The script is cursive and fluid, with the ampersand being particularly stylized.

Macon, Georgia
June 29, 2022

AUGUSTA, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2021

The Management's Discussion and Analysis ("MD&A") of the Annual Financial Statements of Augusta, Georgia (the "Government") provides an overall narrative and analysis of the Government's financial statements for the fiscal year ended December 31, 2021. This MD&A is designed to look at the Government's financial performance as a whole. Readers should also review the financial statements with notes, which follow this narrative, to enhance their understanding of the Government's financial performance.

Financial Highlights

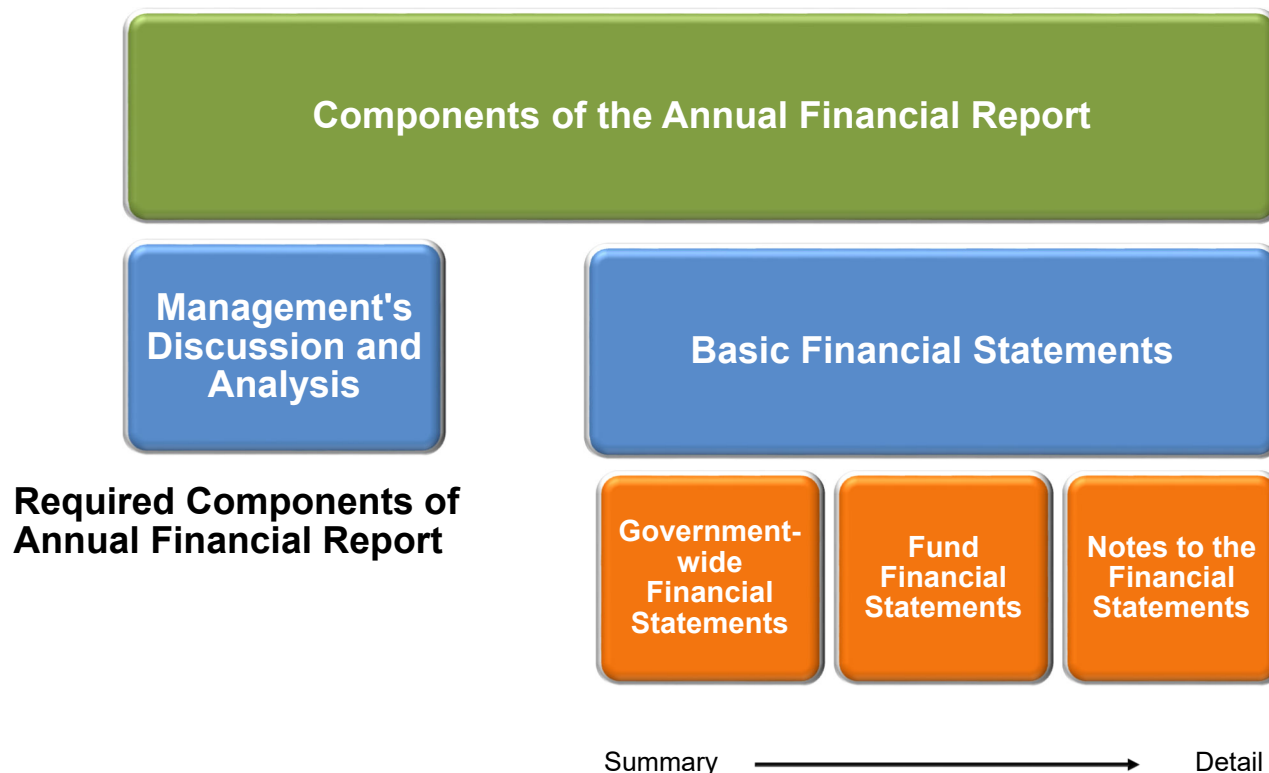
Key financial highlights for the year ended December 31, 2021, are as follows:

- The Government's combined net position totaled \$1.24 billion.
- The Government's total net position increased by \$52.5 million, primarily due to capital spending funded by the Special Purpose Local Option Sales Tax ("SPLOST") revenues received in 2021, but will be expended in future years, federal pandemic relief funds (ARPA), federal aviation grants, and sales tax revenue increases.
- As of the close of the current fiscal year, the Government's governmental funds reported combined ending fund balances of \$264.8 million, an increase of \$36 million from the prior year. Approximately 14.8% of this total amount, or \$39.7 million, is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, total fund balance for the General Fund was \$45.9 million, or 28.78% of total General Fund expenditures for the fiscal year. Of this amount, \$4.5 million has been assigned for risk management, and \$41 million, or 89.2% of the total General Fund balance, as unassigned.
- Combined revenue totaled \$511 million, of which governmental activities totaled \$322 million and business-type activities totaled \$188 million. Current year revenues increased approximately 5.7% from those of the prior year.
- Overall assets totaled \$2.1 billion of which governmental activities totaled \$1.1 billion and business-type activities totaled \$1 billion. Current year assets increased approximately 3% from those of the prior year.
- Overall deferred outflows totaled \$105.4 million of which governmental activities totaled \$88.4 million and business-type activities totaled \$17 million. Current year deferred outflows decreased approximately 18.6% from those of the prior year.
- Overall liabilities totaled \$949.9 million of which governmental activities totaled \$384.4 million and business-type activities totaled \$565.5 million. Current year liabilities decreased approximately 5.% from those of the prior year.
- Overall deferred inflows totaled \$51 million of which governmental activities totaled \$37.9 million and business-type activities totaled \$13.1 million. Current year deferred inflows increased approximately 223.6% from those of the prior year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Highlights (Continued)

- Overall expenses totaled \$458.6 million of which governmental activities totaled \$284.5 million and business-type activities totaled \$174.1 million. Current year expenses increased approximately 3.3% from those of the prior year.
- Expenses of governmental activities exceeded program revenues by \$200.5 million, resulting in the use of general revenues (primarily taxes).



Basic Financial Statements

The first two statements in the basic financial statements are the **Government-wide Financial Statements** and the **Fund Financial Statements**.

The **Government-wide Financial Statements** provide both short and long-term information about the Government's financial status.

The next statements are the **Fund Financial Statements**. These statements focus on the activities of the individual parts of the Government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary fund statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Basic Financial Statements (Continued)

The next section of the basic financial statements is the **Notes to Financial Statements**. The notes to financial statements explain in detail some of the data contained in those statements.

After the notes, **Supplementary Information** is provided to show details about the Government's nonmajor governmental funds and internal service funds, all of which are added together in one column on the appropriate basic financial statements.

Government-wide Financial Statements

The government-wide financial statements provide a broad view of the Government's operations in a manner similar to a private-sector business. The statements provide both short-term and long-term information about the Government's financial position, which assists in assessing the economic condition at the end of the fiscal year. These statements are prepared using the flow of economic resources measurement focus and the accrual basis of accounting. This means the statements take into account all revenues and expenses connected with the fiscal year even if cash involved has not been received or paid. The government-wide financial statements include the following two statements:

The **Statement of Net Position** presents information on all of the Government's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Government is improving or deteriorating.

The **Statement of Activities** presents information showing how the Government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). This statement also presents a comparison between direct expense and program revenues for each function of the Government.

The government-wide statements are divided into three categories: 1) governmental activities, 2) business-type activities, and 3) component units. The governmental activities include most of the Government's basic services such as general administration, judicial services, public safety, public works, health and welfare, culture and recreation, and housing and community development. Property taxes, sales taxes, and state and federal grant funds finance most of these activities. The business-type activities are those services that the Government charges a fee to customers in order to provide. These include Water and Sewer, Augusta Regional Airport, Waste Management, Transit, Daniel Field Airport, Garbage Collection, and Stormwater Utility. The final category is component units. The Augusta-Richmond County Board of Health is a public health department. Although legally separate from the Government, the Government appoints a voting majority of the board. Augusta Canal Authority, Downtown Development Authority, and the Augusta-Richmond County Coliseum Authority are also component units for which the Government is fiscally responsible.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Government, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The fund financial statements focus on individual parts of the Government, reporting the Government's operations in more detail than the government-wide statements. All of the funds of the Government can be divided into three categories: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds. These fund categories use different accounting approaches and should be interpreted differently.

Governmental Funds

Most of the basic services provided by the Government are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, these funds focus on how assets can readily be converted into cash and the amount of funds left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting*, which focuses on current financial resources. Such information may be useful in evaluating the government's short-term financing requirements. These statements provide a detailed short-term view of the Government's finances that assists in determining whether there will be adequate financial resources available to meet the Government's current needs. The relationship between government activities in the government-wide financial statements and the governmental funds financial statements is described in a reconciliation that is a part of the fund financial statements.

The Government has five governmental fund types: 1) the General Fund, 2) Special Revenue Funds, 3) Debt Service Funds, 4) the Capital Projects Funds, and 5) the Permanent Fund. The Government reported three major governmental funds: 1) the General Fund, 2) Special Purpose Local Option Sales Tax Fund ("SPLOST") Phase 7, and 3) the Fire Protection Fund.

Proprietary Funds

The Government has two types of proprietary funds used to account for activities that operate similar to commercial enterprises found in the private sector. Funds that charge fees for services provided to outside customers including other local governments are known as Enterprise Funds. These funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Funds that charge fees for services provided to departments within the reporting government are known as Internal Service Funds. Proprietary funds use the accrual basis of accounting, thus there is no reconciliation needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements, except for the allocation of internal service fund activity.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fund Financial Statements (Continued)

The Government has seven enterprise funds: Water and Sewer, Augusta Regional Airport, Waste Management, Transit, Daniel Field Airport, Stormwater and Garbage Collection. The Government also has seven internal service funds: Risk Management, Fleet Operations, and Workers' Compensation, Employee Health Benefits, Unemployment, Long-Term Disability Insurance and GMA Leases. The Water and Sewer, Augusta Regional Airport, Stormwater, and Garbage Collection funds are the only funds being considered major funds for presentation purposes.

Fiduciary Funds

The Fiduciary Funds are used to account for assets held by the Government as an agent for individuals, private organizations, other governments and other departments. The Government is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and only by those to whom the assets belong. These funds are not reflected in the government-wide financial statements because the resources are not available to support the Government's operations or programs.

Government-wide Financial Analysis

	Governmental Activities 2021	Business-type Activities 2021	Total 2021	Governmental Activities 2020	Business-type Activities 2020	Total 2020
Current and other assets	\$ 347,203,907	\$ 236,822,019	\$ 584,025,926	\$ 282,975,727	\$ 226,666,664	\$ 509,642,391
Capital assets	775,738,842	771,753,684	1,547,492,526	790,029,672	770,226,439	1,560,256,111
Total assets	1,122,942,749	1,008,575,703	2,131,518,452	1,073,005,399	996,893,103	2,069,898,502
Deferred outflow s of resources	88,432,210	17,007,202	105,439,412	107,211,241	22,317,424	129,528,665
Long-term liabilities	320,531,398	525,628,015	846,159,413	378,306,112	554,599,956	932,906,068
Other liabilities	63,898,298	39,863,758	103,762,056	39,432,645	27,783,351	67,215,996
Total liabilities	384,429,696	565,491,773	949,921,469	417,738,757	582,383,307	1,000,122,064
Deferred inflow s of resources	37,891,197	13,112,474	51,003,671	9,071,845	6,688,065	15,759,910
Net position:						
Net investment in capital assets	686,754,543	299,740,507	986,495,050	677,467,409	289,203,124	966,670,533
Restricted	199,845,230	69,188,903	269,034,133	173,340,237	67,714,040	241,054,277
Unrestricted	(97,545,707)	78,049,248	(19,496,459)	(97,401,608)	73,221,991	(24,179,617)
Total net position	\$ 789,054,066	\$ 446,978,658	\$ 1,236,032,724	\$ 753,406,038	\$ 430,139,155	\$ 1,183,545,193

MANAGEMENT'S DISCUSSION AND ANALYSIS

Net Position

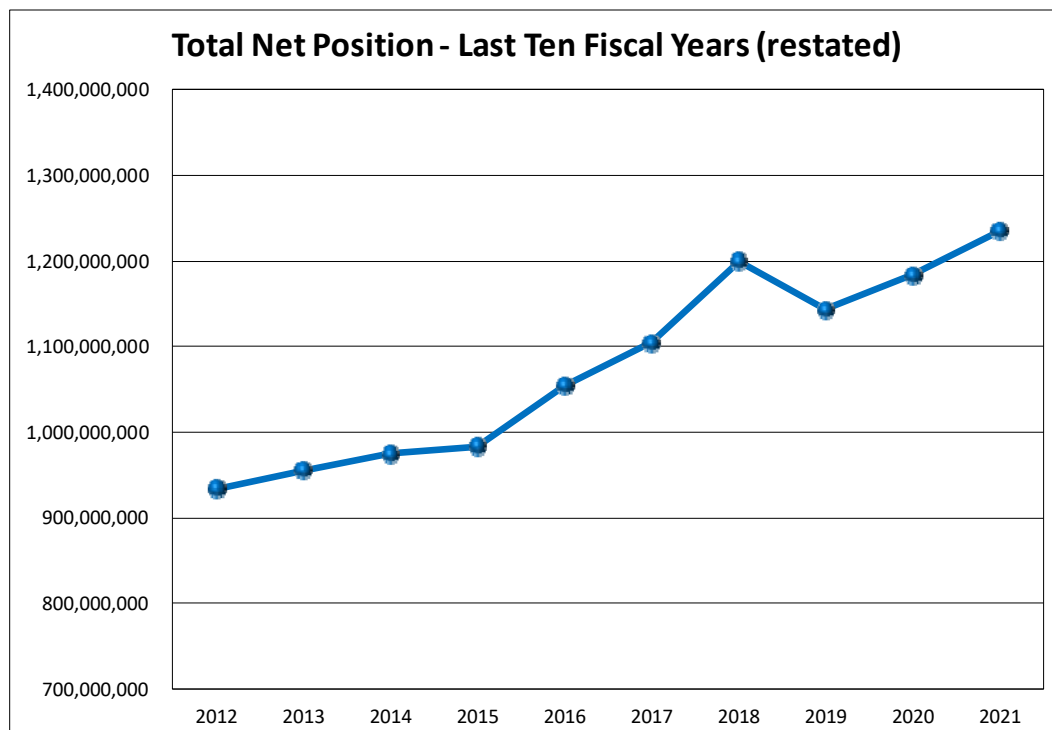
Net position may serve over time as one useful indicator of a government's financial condition. The assets of the Government exceeded liabilities by \$1.24 billion as of December 31, 2021.

The largest portion of the Government's net position, \$986.5 million, or 79.8%, reflects its investment in capital assets such as land, buildings, equipment and infrastructure (road, bridges, sidewalks, water lines and sewer lines) less any related debt used to acquire those assets that is still outstanding. The Government uses these capital assets to provide services to its citizens; therefore, these assets are not available for future spending. Although the Government's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the Government's net position, \$269 million, or 21.8%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$-19.5 million or -1.6% would be available to meet the Government's ongoing obligations to citizens and creditors.

Several particular aspects of the Government's financial operations positively influenced the total *unrestricted governmental net position*:

- Continued diligence in the maintenance of 75 – 90 days unreserved fund balance in the General Fund.
- Continued diligence in the collection of property taxes by maintaining a collection percentage of 99% for real and personal property.
- Continued low cost of debt due to the Government's high bond rating.



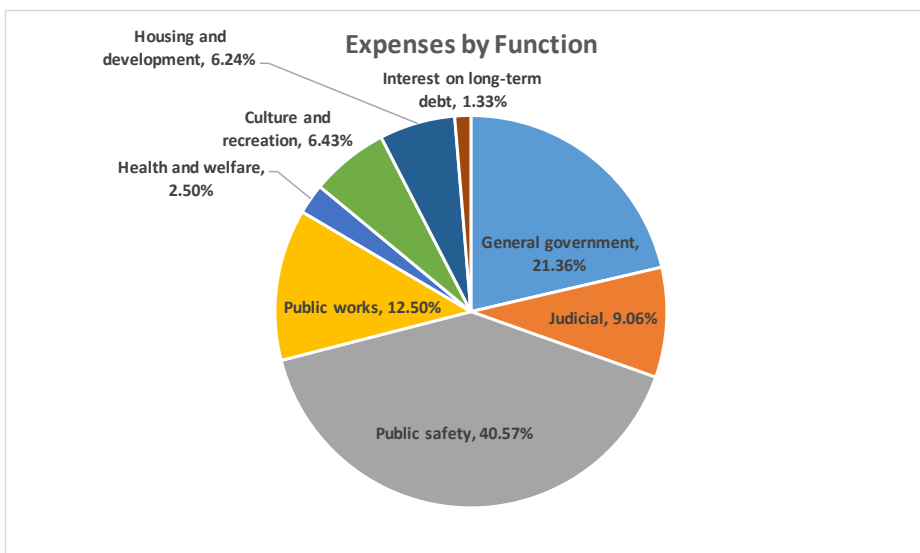
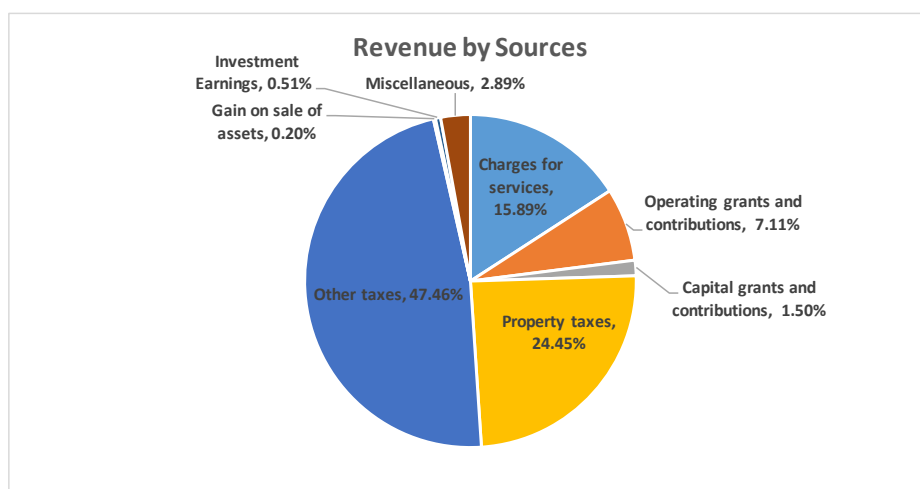
MANAGEMENT'S DISCUSSION AND ANALYSIS

Changes in Net Position

Governmental activities. Governmental activities increased the Government's net position by \$35.6 million, thereby accounting for 67.9% of the total growth in the net position of the Government. Key elements of this increase are as follows:

Governmental revenues. Property tax (24.5%) and other taxes (47.5%) continue as the main source of revenue of the Government amounting to 72% in 2020, compared to 71.9% in 2020. Sales tax revenues contributed approximately \$92 million to net position.

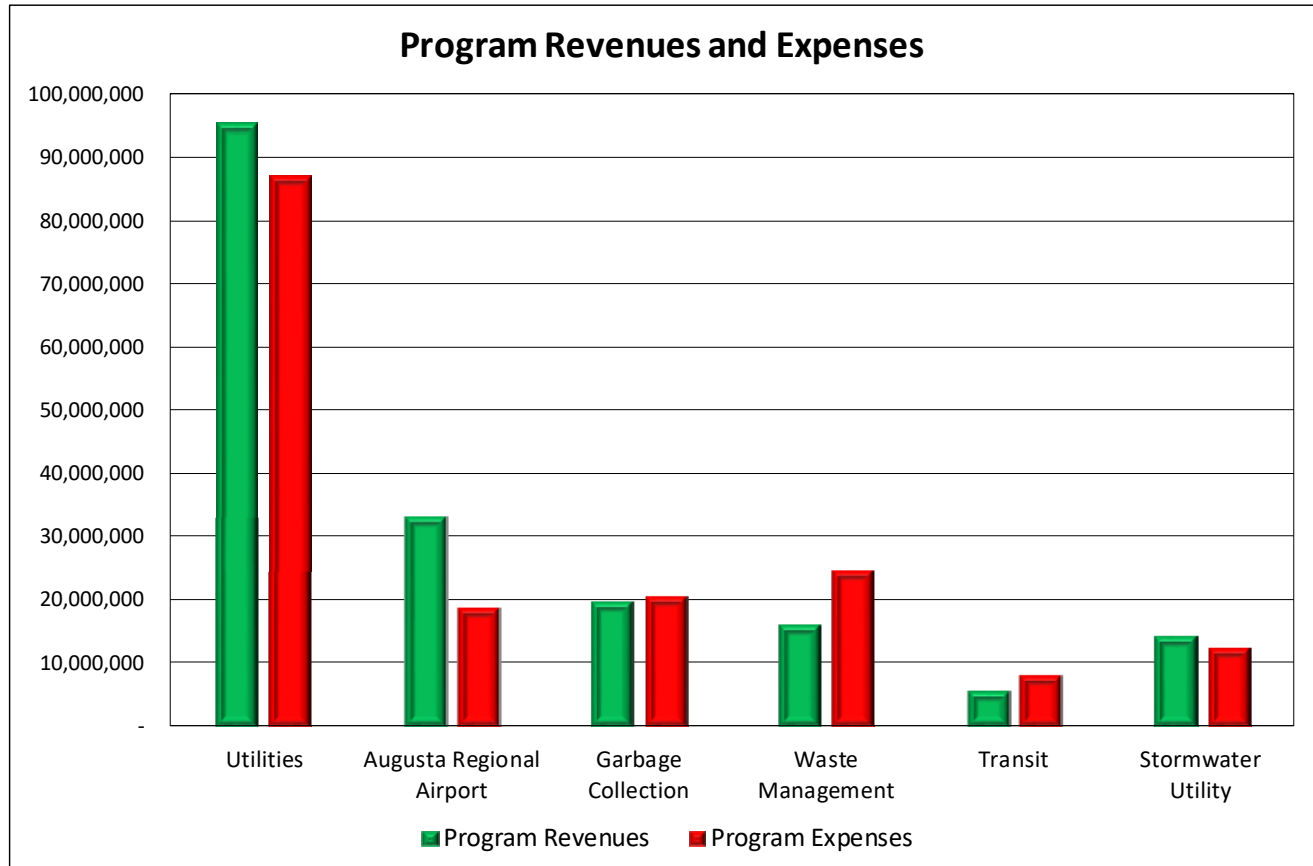
Governmental functional expenses. As reflected in the summary of Changes in Net Position, the Government expended 49.6% of the appropriations for judicial and public safety expenses. The Government continues to commit substantial financial resources for the safety of its citizens. Other expenses accounted for the remaining 50.4%. Other Post-Employment Benefits continue to be a substantial expense for the Government.



MANAGEMENT'S DISCUSSION AND ANALYSIS

Changes in Net Position (Continued)

Business-type activities. Business-type activities increased the Government's net position by approximately \$26.8 million. A significant portion of the increase was the result of revenues received from the federal government for airport grants.



MANAGEMENT'S DISCUSSION AND ANALYSIS

Changes in Net Position (Continued)

The Government's Changes in Net Position

	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
	2021	2021	2021	2020	2020	2020
Revenues:						
Program revenues:						
Charges for services	\$ 49,295,402	\$ 168,558,805	\$ 217,854,207	\$ 47,960,533	\$ 163,570,426	\$ 211,530,959
Operating grants and contributions	28,887,944	-	28,887,944	21,452,117	-	21,452,117
Capital grants and contributions	5,820,852	18,525,375	24,346,227	4,523,740	16,921,050	21,444,790
General revenues:						
Property taxes	80,073,638	-	80,073,638	73,799,695	-	73,799,695
Other taxes	143,103,467	-	143,103,467	143,287,242	-	143,287,242
Gain on sale of assets	3,604,273	3,628	3,607,901	605,937	66,864	672,801
Unrestricted investment earnings	956,370	1,017,098	1,973,468	1,542,453	1,129,854	2,672,307
Miscellaneous	11,210,423	-	11,210,423	8,720,309	-	8,720,309
Total revenues	322,952,369	188,104,906	511,057,275	301,892,026	181,688,194	483,580,220
Expenses:						
General government	52,634,825	-	52,634,825	60,438,735	-	60,438,735
Judicial	25,277,951	-	25,277,951	25,627,408	-	25,627,408
Public safety	121,616,606	-	121,616,606	114,786,178	-	114,786,178
Public works	28,466,160	-	28,466,160	35,357,616	-	35,357,616
Health and welfare	6,764,180	-	6,764,180	7,085,587	-	7,085,587
Culture and recreation	17,621,313	-	17,621,313	18,201,741	-	18,201,741
Housing and development	27,143,107	-	27,143,107	17,661,016	-	17,661,016
Interest on long-term debt	4,948,740	-	4,948,740	3,752,568	-	3,752,568
Waste management	-	25,098,206	25,098,206	-	15,957,669	15,957,669
Water and sewer	-	87,377,730	87,377,730	-	86,732,918	86,732,918
Airports	-	19,448,087	19,448,087	-	16,424,640	16,424,640
Transit	-	8,410,142	8,410,142	-	7,554,751	7,554,751
Stormwater	-	12,821,772	12,821,772	-	13,776,667	13,776,667
Garbage Collection	-	20,940,926	20,940,926	-	20,575,375	20,575,375
Total expenses	284,472,881	174,096,863	458,569,744	282,910,849	161,022,020	443,932,869
Increase in net position before transfers	38,479,488	14,008,043	52,487,531	18,981,177	20,666,174	39,647,351
Transfers	(2,831,460)	2,831,460	-	(6,147,600)	6,147,600	-
Change in net position	35,648,028	16,839,503	52,487,531	12,833,577	26,813,774	39,647,351
Net position, January 1	753,406,038	430,139,155	1,183,545,193	740,572,461	403,325,381	1,143,897,842
Net position, December 31	\$ 789,054,066	\$ 446,978,658	\$ 1,236,032,724	\$ 753,406,038	\$ 430,139,155	\$ 1,183,545,193

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the Government's Individual Funds

The Government uses fund accounting to demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Government's governmental funds is to provide information on near-term inflows, outflows and balances of usable resources. Such information is useful in assessing the Government's financial requirements. In particular, the unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The combined fund balance of all the governmental funds is \$264.8 million, of which \$39.7 million, or 15%, is unassigned.

General Fund

The General Fund is the primary operating fund of the Government. At the end of the current fiscal year, total fund balance of the General Fund was \$46 million, of which \$41 million, or 89.2%, was unassigned. A portion of the fund balance in the General Fund is designated for risk management, in the amount of \$4.5 million. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. As of December 31, 2021, total unassigned fund balance represents 26.4% of total general fund expenditures.

The fund balance of the General Fund increased by \$5.7 million, or 14.1%. One key factor to this result was the receipt of American Rescue Plan Act (ARPA) funds. The Government received \$41.2 million in pandemic relief funding. Sales tax collections for the General Fund totaled \$38.2 million in 2021 as opposed to \$34.1 million in 2020, an approximate increase of .12%. During 2021. An increase in Title Ad Valorem Taxes ("TAVT") was another factor. TAVT collections totaled \$10.8 million in 2020 compared to \$9.3 million in 2020, an increase of 16.7%. This resulted in additional revenue in the General Fund available to the Government.

During the year, the Government revised the budget on several occasions. Generally, budget amendments fall into one of five categories: 1) amendments to appropriate fund balance for encumbrances from the prior year; 2) amendments made to adjust the estimates that are used to prepare the original budget resolution once exact information is available; 3) amendments made to recognize new funding amounts from external sources, such as Federal and state grants; 4) increases in appropriations that become necessary to maintain services; and 5) amendments to transfer appropriations between departments. The fifth category has no effect on the final budget and, therefore, is not addressed in this narrative.

General Fund Budgetary Highlights

The actual operating revenues for the General Fund were lower than the budgeted amount by approximately \$6.3 million, or 3.8%. The individual sources within the revenues fluctuated both positively and negatively.

The 2021 adopted budget (November 17, 2020) projected Ad Valorem tax revenues at 2020 levels with slight projected growth in the tax digest and a slight increase in sales tax revenues. Franchise fee revenues were projected to be basically flat from 2020 to 2021.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Special Sales Tax 7 and Fire Protection Funds

Major funds included in the fund financial statements are the Special Purpose Local Option Sales Tax ("SPLOST") Fund Phase 7 and Fire Protection Fund. The Government uses Capital Projects Funds to account for the acquisition and construction of major capital facilities that are not financed by Proprietary Funds. The proceeds of the special purpose 1% sales tax are accounted for in Capital Projects Funds until improvement projects are completed. The SPLOST Fund Phase 7's fund balance is \$99.1 million, all of which is held for specific construction and improvement projects and capital acquisitions. The Government uses the Fire Protection Fund mainly to account for receipts and disbursements of tax revenues for fire protection services. Primary revenue sources are ad valorem taxes and insurance premium taxes while primary expenditures are for public safety. Revenue is collected from a separate millage rate levied in the former unincorporated area and from a transfer of ad valorem revenue collected from the former City of Augusta's Urban Services District. The Fire Protection Fund's fund balance is \$24.7 million, all of which is held for specific public safety projects. The increase in the fund balance for SPLOST phase 7 is due to the programmed expenditure rate and is over a longer period than the collection period. The collection period for this fund is approximately six years, while expenditures on the capital projects being funded will take place over an extended period of up to 15 years.

Proprietary Funds

The activities of the Government that render services to the general public on a user charge basis, or that require periodic determination of revenues for public policy are accounted for as Enterprise Funds. The Government's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net position at the end of the year were as follows: Water and Sewer System Fund, \$47.6 million; Augusta Regional Airport, \$10.5 million; Garbage Collection Fund \$18.5 million; Stormwater Utility Fund \$6.7 million; Nonmajor Enterprise funds, \$-4.4 million. The total growth (reduction) in net position for previously mentioned funds were \$9.4 million, \$ 16.1 million, \$865 thousand, \$98 thousand, and \$2.0 million, respectively. Other factors concerning the finances of these funds have already been addressed in the discussion of the Government's business-type activities.

Capital Assets and Debt Administration

Capital Assets

The Government's investment in capital assets for its governmental and business-type activities as of December 31, 2021, amounts to \$1.54 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the Government, such as roads, bridges, streets and sidewalks, drainage systems and other similar items.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Capital Assets (Continued)

Major capital asset transactions during the year included construction of infrastructure, buildings, acquisition of public safety vehicles, construction of water and sewerage systems, and construction of a new airport terminal and building.

The Government's Capital Assets (net of depreciation)

	Governmental Activities	Business-type Activities	Total
Land	\$ 25,810,872	\$ 20,603,904	\$ 46,414,776
Land and site improvements	11,451,609	10,429,701	21,881,310
Buildings and building improvements	232,346,507	71,195,192	303,541,699
Water and sewerage systems	-	515,649,373	515,649,373
Landfill cells	-	9,616,790	9,616,790
Infrastructure	251,909,117	76,261,067	328,170,184
Vehicles, machinery and equipment	25,258,301	15,561,286	40,819,587
Construction in progress	228,962,436	52,436,371	281,398,807
	<u>\$ 775,738,842</u>	<u>\$ 771,753,684</u>	<u>\$ 1,547,492,526</u>

Additional information on the Government's capital assets can be found in Note 6 of the Notes to Financial Statements of this report.

Long-term Debt

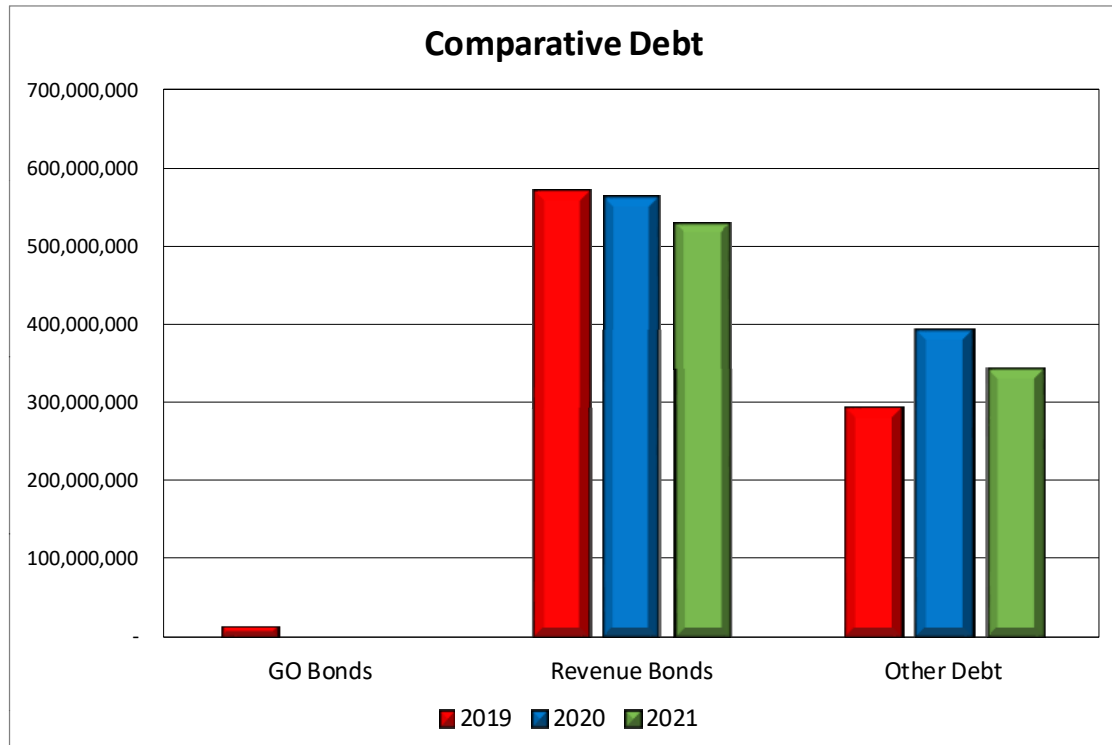
As of December 31, 2021, the Government had a total of \$875.8 million in outstanding long-term debt. Of this amount, \$458.3 million consists of revenue bonds backed by the revenues of the water and sewer system, waste management system and the Augusta Regional Airport. A table of the Government's outstanding debt can be found below.

The Government's Outstanding Debt General Obligation and Revenue Bonds

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenue bonds	\$ 72,683,656	\$ 94,276,054	\$ 458,257,250	\$ 471,680,103	\$ 530,940,906	\$ 565,956,157
Other debt	257,306,510	298,020,882	86,816,274	96,418,931	344,122,784	394,439,813
Total debt	<u>\$ 329,990,166</u>	<u>\$ 392,296,936</u>	<u>\$ 545,073,524</u>	<u>\$ 568,099,034</u>	<u>\$ 875,063,690</u>	<u>\$ 960,395,970</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Long-term Debt (Continued)



The Government's bond rating of Aa2 by Moody's Investor Service and AA by Standard and Poor's ("S&P") was confirmed in February 2018. The Government's bond ratings are clear indications of the sound financial condition of the Government. The high ratings are a primary factor in keeping interest costs low on the Government's outstanding debt.

The State of Georgia limits the amount of general obligation debt that a unit of government can issue to 10% of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for the Government is \$539 million based on the 2021 County-wide bond digest of \$5.39 billion.

Additional information regarding the Government's long-term debt can be found in Note 7 of the Notes to the Financial Statements of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Economic Factors and Next Year's Budget and Rates

The following key economic indicators reflect the continued stability of the Government:

- The U.S. Army moved the Army Cyber Command headquarters to Fort Gordon as the new home of the Cyber Center of Excellence. The scope and mission of Cyber Center of Excellence continues to expand, increasing the number of military and civilian personnel required.
- Cape Augusta is renovating the Sibley Mill as a cyber-campus and data center. During 2021, Cape Augusta continued to expand its cyberworks project at the adjacent King Mill by announcing the market rate housing projects.
- The HUB for Community Innovation is a \$33.5 privately funded community resource center is scheduled to open in early 2022.
- Phase two of the Transportation Improvement Act of 201 (TIA) was approved on June 9, 2021. The regional impact is \$555 million, projects based in the County are budgeted at \$302 million. Collections for this phase will begin in 2023
- Phase 8 of the Special Purpose Local Option Sales Tax (SPLOST) was approved on March 16, 2021. Collection for the \$250 million list of projects will begin January 1, 2022 and expected to last 7 years.
- The Government has received the following national and state rankings:
 - CNBC: Best City for a starter home.
 - U.S. News & World Report: One of the best places to retire.
 - Digital Journal: Ranked fourth in the top places to live in the U.S.
 - Association of County Commissioners of Georgia – County of Excellence award.
 - Forbes Travel Guide: Why Augusta, Georgia, may be the South's best-kept secret.
 - WalletHub.com ranked Augusta #8 recently for Best Cities to Start a Business.
 - Credit.com named Augusta as one of the most affordable housing markets in the United States for first-time homebuyers.
- The Government has an unemployment rate of 3.5%, which is slightly higher than the state average of 3.3%.

Budget Highlights for the Fiscal Year Ended December 31, 2021

Each year, the Government's overall goal is to provide essential services to our citizens as cost effectively and professionally as possible. Available resources must be allocated in a manner that balances the basic needs of our citizens for public safety and infrastructure with those associated that provide an enhanced quality of life, such as recreation and cultural arts. The Augusta Commission works diligently to plan for the future while ensuring current programs and services are working as smoothly as possible. We continually seek to improve.

Governmental Activities. Ad Valorem Taxes as well as Local Option Sales Taxes are projected to increase slightly above the 2020 levels. Other taxes are expected to remain stable. The FY 2021 budget for the general fund is expected to be slightly above the 2020 level, primarily due to increases in salaries as a result of the adoption of a living wage initiative. Also increasing expenditures levels are the costs related to the continuing Covid-19 pandemic. The general economic climate for the City government of 2021 is expected to be stable.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Business-type Activities. Water and Sewer charges for services revenue is projected to increase slightly with the anticipation of additional customers.

Requests for Information

This report is designed to provide an overview of the Government's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Finance Director, Augusta, Georgia, 535 Telfair Street, Suite 800, Augusta, Georgia 30901. Questions concerning any of the information found in this report relating to the Richmond County Board of Health should be directed to the Department of Health at 950 Laney Walker Blvd., Augusta, Georgia 30901. Questions concerning any of the information found in this report relating to Augusta Canal Authority should be directed to Augusta Canal Authority, 1450 Greene Street, Suite 400, Augusta, Georgia 30903. Questions concerning any of the information found in this report relating to Downtown Development Authority should be directed to Downtown Development Authority, 922 Ellis Street, Suite 100, Augusta, Georgia 30901.

BASIC FINANCIAL STATEMENTS

AUGUSTA, GEORGIA

STATEMENT OF NET POSITION DECEMBER 31, 2021

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 245,298,674	\$ 91,557,663	\$ 336,856,337
Investments	59,720,440	13,594,558	73,314,998
Taxes receivable	5,709,709	-	5,709,709
Accounts receivable, net of allowances	9,406,007	34,715,581	44,121,588
Interest receivable	23,860	38,554	62,414
Notes receivable	1,496,052	15,043,405	16,539,457
Due from other governments	12,408,151	3,443,283	15,851,434
Due from component units	73,584	-	73,584
Internal balances	1,450,791	(1,450,791)	-
Inventories	166,431	2,036,520	2,202,951
Prepaid expenses	385,984	-	385,984
Restricted assets, cash and cash equivalents	7,520,952	62,047,922	69,568,874
Restricted assets, investments	-	8,031,196	8,031,196
Non-current - prepaid items	-	7,764,128	7,764,128
Other assets	3,543,272	-	3,543,272
Capital assets:			
Non-depreciable	254,773,308	73,040,275	327,813,583
Depreciable, net of accumulated depreciation	520,965,534	698,713,409	1,219,678,943
Total assets	<u>1,122,942,749</u>	<u>1,008,575,703</u>	<u>2,131,518,452</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension	25,277,123	5,907,663	31,184,786
Other post-employment benefit	62,567,730	9,541,078	72,108,808
Deferred charge on refunding	587,357	1,558,461	2,145,818
Total deferred outflows of resources	<u>88,432,210</u>	<u>17,007,202</u>	<u>105,439,412</u>
LIABILITIES			
Accounts payable	10,760,122	15,383,759	26,143,881
Accounts payable from restricted assets	-	-	-
Accrued liabilities	8,591,776	5,034,490	13,626,266
Unearned revenue	35,083,132	-	35,083,132
Due to other governments	4,500	-	4,500
Claims payable due within one year	1,565,370	-	1,565,370
Claims payable due in more than one year	391,343	-	391,343
Payable from restricted assets - current maturities of long-term debt	-	17,385,000	17,385,000
Note payable due within one year	-	793,540	793,540
Note payable due in more than one year	-	9,257,019	9,257,019
Capital leases due within one year	-	292,784	292,784
Capital leases due in more than one year	-	776,441	776,441
Bonds payable due within one year	3,207,000	-	3,207,000
Bonds payable due in more than one year	69,476,656	440,872,250	510,348,906
Compensated absences due within one year	4,295,055	974,185	5,269,240
Compensated absences due in more than one year	2,863,370	649,456	3,512,826
Net pension liability due in more than one year	33,649,079	7,864,323	41,513,402
Total other post-employment benefit liability due in more than one year	197,654,293	30,140,699	227,794,992
Landfill post-closure care costs due in more than one year	-	36,067,827	36,067,827
Certificates of participation due in more than one year	16,888,000	-	16,888,000
Total liabilities	<u>384,429,696</u>	<u>565,491,773</u>	<u>949,921,469</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred charge on refunding	-	5,084,819	5,084,819
Pension	34,347,925	8,027,655	42,375,580
Other post-employment benefit	-	-	-
Deferred revenue - effective hedge	3,543,272	-	3,543,272
Deferred inflows relating to capital projects	-	-	-
Total deferred inflows of resources	<u>37,891,197</u>	<u>13,112,474</u>	<u>51,003,671</u>
NET POSITION			
Net investment in capital assets	686,754,543	299,740,507	986,495,050
Restricted for:			
Judicial	709,992	-	709,992
Perpetual care:			
Expendable	206,456	-	206,456
Non-expendable	528,433	-	528,433
Public safety	30,235,387	-	30,235,387
Public works	15,170,621	-	15,170,621
Housing and development	5,656,200	-	5,656,200
Capital outlay	146,295,502	55,709,547	202,005,049
Debt service	1,042,639	13,479,356	14,521,995
Other purposes	-	-	-
Unrestricted	(97,545,707)	78,049,248	(19,496,459)
Total net position	<u>\$ 789,054,066</u>	<u>\$ 446,978,658</u>	<u>\$ 1,236,032,724</u>

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

Component Units			
Richmond County Department of Health	Augusta Canal Authority	Downtown Development Authority	Augusta- Richmond County Coliseum Authority
\$ 6,182,244	\$ 1,750,110	\$ 24,287	\$ 10,357,962
-	613,412	-	-
-	-	-	111,355
152,660	135,293	5,000	87,157
-	-	-	-
-	-	-	-
1,610,128	-	-	-
-	-	-	-
-	-	-	-
-	31,224	-	43,500
-	26,368	1,260	397,028
-	531,350	849,978	129,929
-	-	-	-
-	-	-	-
401,369	33,845	-	-
1,997,997	1,811,191	-	7,674,168
5,621,055	15,489,576	516,857	9,463,764
15,965,453	20,422,369	1,397,382	28,264,863
1,966,185	-	-	-
1,204,242	-	-	-
-	-	-	-
3,170,427	-	-	-
217,977	15,537	2,659	2,193,597
-	-	5,000	-
68,533	20,763	146,990	-
-	319,573	-	-
48,638	-	-	-
-	73,584	-	-
-	-	-	-
-	-	-	1,555,055
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
336,252	53,074	-	-
314,469	-	-	-
9,112,568	-	-	-
2,362,942	-	-	-
-	-	-	-
-	-	-	-
12,461,379	482,531	154,649	3,748,652
-	-	-	-
2,347,059	-	-	-
3,731	-	-	-
-	-	-	-
-	-	774,631	-
2,350,790	-	774,631	-
7,619,052	17,300,767	516,857	17,137,932
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	531,350	-	129,929
-	-	-	885,710
4,502,557	-	75,347	-
(7,797,898)	2,107,721	(124,102)	6,362,640
\$ 4,323,711	\$ 19,939,838	\$ 468,102	\$ 24,516,211

AUGUSTA, GEORGIA

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2021

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
General government	\$ 52,634,825	\$ 17,243,485	\$ 3,685,425	\$ 231,735
Judicial	25,277,951	3,611,529	1,575,231	-
Public safety	121,616,606	12,392,378	11,552,200	1,103,759
Public works	28,466,160	5,292,057	28,035	4,485,358
Health and welfare	6,764,180	6,559	727,215	-
Culture and recreation	17,621,313	3,128,800	2,290	-
Housing and development	27,143,107	7,620,594	11,317,548	-
Interest on long-term debt	4,948,740	-	-	-
Total governmental activities	<u>284,472,881</u>	<u>49,295,402</u>	<u>28,887,944</u>	<u>5,820,852</u>
Business-type activities:				
Water and sewer system	87,377,730	95,613,743	-	-
Augusta Regional Airport	19,073,212	16,190,326	-	18,147,311
Garbage collection	20,940,926	20,180,972	-	-
Waste management	25,098,206	16,406,583	-	-
Transit	8,410,142	5,510,293	-	336,466
Daniel Field Airport	374,875	138,352	-	41,598
Stormwater utility	12,821,772	14,518,536	-	-
Total business-type activities	<u>174,096,863</u>	<u>168,558,805</u>	<u>-</u>	<u>18,525,375</u>
Total primary government	<u>\$ 458,569,744</u>	<u>\$ 217,854,207</u>	<u>\$ 28,887,944</u>	<u>\$ 24,346,227</u>
Component units				
Richmond County Department of Health	\$ 25,180,477	\$ 6,819,321	\$ 19,870,879	\$ -
Augusta Canal Authority	2,287,099	1,026,045	391,717	415,500
Downtown Development Authority	297,507	-	163,700	5,722
Augusta-Richmond County Coliseum Authority	3,197,465	778,624	-	-
Total component units	<u>\$ 30,962,548</u>	<u>\$ 8,623,990</u>	<u>\$ 20,426,296</u>	<u>\$ 421,222</u>
General revenues:				
Property taxes				
Franchise taxes				
Sales taxes				
Insurance premium taxes				
Other				
Unrestricted investment earnings				
Gain on sale of capital assets				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year				
Net position, end of year				

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

Net (Expense) Revenue and Changes in Net Position						
Governmental Activities	Business-Type Activities	Total	Richmond County Department of Health	Augusta Canal Authority	Downtown Development Authority	Augusta- Richmond County Coliseum Authority
\$ (31,474,180)	\$ -	\$ (31,474,180)	\$ -	\$ -	\$ -	\$ -
(20,091,191)	-	(20,091,191)	-	-	-	-
(96,568,269)	-	(96,568,269)	-	-	-	-
(18,660,710)	-	(18,660,710)	-	-	-	-
(6,030,406)	-	(6,030,406)	-	-	-	-
(14,490,223)	-	(14,490,223)	-	-	-	-
(8,204,965)	-	(8,204,965)	-	-	-	-
(4,948,740)	-	(4,948,740)	-	-	-	-
(200,468,683)	-	(200,468,683)	-	-	-	-
-	8,236,013	8,236,013	-	-	-	-
-	15,264,425	15,264,425	-	-	-	-
-	(759,954)	(759,954)	-	-	-	-
-	(8,691,623)	(8,691,623)	-	-	-	-
-	(2,563,383)	(2,563,383)	-	-	-	-
-	(194,925)	(194,925)	-	-	-	-
-	1,696,764	1,696,764	-	-	-	-
-	12,987,317	12,987,317	-	-	-	-
(200,468,683)	12,987,317	(187,481,366)	-	-	-	-
-	-	-	1,509,723	-	-	-
-	-	-	-	(453,837)	-	-
-	-	-	-	-	(128,085)	-
-	-	-	-	-	-	(2,418,841)
-	-	-	1,509,723	(453,837)	(128,085)	(2,418,841)
80,073,638	-	80,073,638	-	-	-	-
21,855,820	-	21,855,820	-	-	-	-
105,002,661	-	105,002,661	-	-	-	-
16,244,986	-	16,244,986	-	-	-	-
11,210,423	-	11,210,423	-	7,069	-	8,947,869
956,370	1,017,098	1,973,468	753	9,862	-	21,585
3,604,273	3,628	3,607,901	-	-	-	-
(2,831,460)	2,831,460	-	-	-	-	-
236,116,711	3,852,186	239,968,897	753	16,931	-	8,969,454
35,648,028	16,839,503	52,487,531	1,510,476	(436,906)	(128,085)	6,550,613
753,406,038	430,139,155	1,183,545,193	2,813,235	20,376,744	596,187	17,965,598
\$ 789,054,066	\$ 446,978,658	\$ 1,236,032,724	\$ 4,323,711	\$ 19,939,838	\$ 468,102	\$ 24,516,211

AUGUSTA, GEORGIA

BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2021

	General	Special Sales Tax Phase 7	Fire Protection	Urban Redevelopment Agency	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 38,600,112	\$ 94,897,093	\$ 4,452,673	\$ -	\$ 102,845,469	\$ 240,795,347
Investments	-	-	20,951,054	-	22,443,813	43,394,867
Taxes receivable	4,041,163	-	578,249	-	1,090,297	5,709,709
Accounts receivable, net	5,510,601	-	-	-	3,302,129	8,812,730
Interest receivable	-	-	-	-	23,860	23,860
Notes receivable	-	-	-	-	1,496,052	1,496,052
Due from other governments	3,985,971	4,843,180	130,059	-	3,448,941	12,408,151
Due from other funds	6,014,491	-	-	2,762	2,857	6,020,110
Due from component units	73,584	-	-	-	-	73,584
Prepaid expenditures	282,796	-	16,092	-	87,096	385,984
Inventory	166,431	-	-	-	-	166,431
Restricted cash	-	-	-	7,129,548	391,404	7,520,952
Total assets	<u>\$ 58,675,149</u>	<u>\$ 99,740,273</u>	<u>\$ 26,128,127</u>	<u>\$ 7,132,310</u>	<u>\$ 135,131,918</u>	<u>\$ 326,807,777</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 4,096,167	\$ 616,199	\$ 656,053	\$ 673	\$ 2,571,738	\$ 7,940,830
Accrued liabilities	5,330,682	21,380	450,530	-	131,765	5,934,357
Unearned revenue	1,049,649	-	-	-	34,033,483	35,083,132
Due to other governments	-	-	-	-	4,500	4,500
Due to other funds	173,253	-	-	5,738,649	743,563	6,655,465
Total liabilities	<u>10,649,751</u>	<u>637,579</u>	<u>1,106,583</u>	<u>5,739,322</u>	<u>37,485,049</u>	<u>55,618,284</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - notes receivable	-	-	-	-	2,531,141	2,531,141
Unavailable revenue - property taxes	2,071,046	-	333,575	-	1,433,536	3,838,157
Total deferred inflows of resources	<u>2,071,046</u>	<u>-</u>	<u>333,575</u>	<u>-</u>	<u>3,964,677</u>	<u>6,369,298</u>
FUND BALANCES						
Non-spendable:						
Prepaid expenditures	282,796	-	16,092	-	87,096	385,984
Inventory	166,431	-	-	-	-	166,431
Restricted for:	-	-	-	-	3,324,299	3,324,299
General government	-	-	-	-	709,992	709,992
Judicial	-	-	-	-	-	-
Perpetual care:						
Expendable	-	-	-	-	206,456	206,456
Non-expendable	-	-	-	-	528,433	528,433
Public safety	-	-	24,671,877	-	5,563,510	30,235,387
Public works	-	-	-	-	15,170,621	15,170,621
Housing and development	-	-	-	1,392,988	4,263,212	5,656,200
Capital outlay	-	99,102,694	-	-	47,192,808	146,295,502
Debt service	-	-	-	-	1,042,639	1,042,639
Committed to:						
Public works - stormwater	-	-	-	-	82,650	82,650
Housing and development	-	-	-	-	6,097,536	6,097,536
Capital outlay	-	-	-	-	10,661,363	10,661,363
Assigned to:						
Risk management	4,525,000	-	-	-	-	4,525,000
Unassigned	40,980,125	-	-	-	(1,248,423)	39,731,702
Total fund balances	<u>45,954,352</u>	<u>99,102,694</u>	<u>24,687,969</u>	<u>1,392,988</u>	<u>93,682,192</u>	<u>264,820,195</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 58,675,149</u>	<u>\$ 99,740,273</u>	<u>\$ 26,128,127</u>	<u>\$ 7,132,310</u>	<u>\$ 135,131,918</u>	<u>\$ 326,807,777</u>

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

AUGUSTA, GEORGIA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION DECEMBER 31, 2021

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

Total fund balances - governmental funds	\$ 264,820,195
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	775,736,010
Revenues in the statement of activities that do not provide current financial resources are reported as unavailable revenues in the funds.	6,369,298
Total other post-employment benefit liability and the related deferred inflows are not a financial liability in governmental fund activities and, therefore, is not reported in governmental funds.	(135,086,563)
Net pension liability and the related deferred outflows and inflows included in governmental activities is not a financial liability and, therefore, is not reported in governmental funds.	(42,719,881)
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(81,556,295)
Internal service funds are used by management to charge the cost of fleet management, insurance, and participation in the Georgia Municipal Association Certificates of Participation program to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	1,491,302
Net position of governmental activities	<u>\$ 789,054,066</u>

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

AUGUSTA, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	General	Special Sales Tax Phase 7	Fire Protection	Urban Redevelopment Agency	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Property taxes	\$ 61,587,181	\$ -	\$ 8,458,256	\$ -	\$ 10,012,966	\$ 80,058,403
Franchise taxes	21,855,820	-	-	-	-	21,855,820
Sales taxes	38,245,679	46,462,675	-	-	20,294,307	105,002,661
Insurance premium taxes	-	-	16,244,986	-	-	16,244,986
Other taxes	4,914,829	-	481,760	-	5,813,834	11,210,423
Licenses and permits	1,049,681	-	-	-	6,477,076	7,526,757
Intergovernmental	5,748,715	-	-	-	28,813,044	34,561,759
Charges for services	22,093,003	-	453,312	-	10,370,656	32,916,971
Fines and forfeitures	3,728,946	-	-	-	1,036,303	4,765,249
Interest revenue	511,054	95,232	23,660	63	178,313	808,322
Other revenues	1,344,766	-	36,579	812,920	1,892,159	4,086,424
Total revenues	<u>161,079,674</u>	<u>46,557,907</u>	<u>25,698,553</u>	<u>812,983</u>	<u>84,888,658</u>	<u>319,037,775</u>
Expenditures						
Current:						
General government	38,248,939	-	-	-	4,146,292	42,395,231
Judicial	23,877,410	-	-	-	1,001,909	24,879,319
Public safety	73,996,506	-	31,381,139	-	5,924,259	111,301,904
Public works	5,679,050	-	-	-	15,235,529	20,914,579
Health and welfare	1,577,691	-	-	-	-	1,577,691
Culture and recreation	14,428,163	-	-	-	1,298,187	15,726,350
Housing and development	1,860,925	-	-	88,647	25,018,150	26,967,722
Intergovernmental payments	-	400,000	-	-	8,003,306	8,403,306
Capital outlay	-	15,713,601	-	-	16,436,198	32,149,799
Debt service:						
Principal	-	-	-	27,679,000	14,640,000	42,319,000
Interest	-	-	-	6,125,966	456,790	6,582,756
Fiscal agent fees	-	-	-	2,800	1,400	4,200
Bond issuance cost	-	-	-	-	240,000	240,000
Total expenditures	<u>159,668,684</u>	<u>16,113,601</u>	<u>31,381,139</u>	<u>33,896,413</u>	<u>92,402,020</u>	<u>333,461,857</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,410,990</u>	<u>30,444,306</u>	<u>(5,682,586)</u>	<u>(33,083,430)</u>	<u>(7,513,362)</u>	<u>(14,424,082)</u>
Other financing sources (uses)						
Issuance of debt	-	-	-	-	21,795,000	21,795,000
Proceeds from sale of assets	433,070	-	10,025	31,087,633	-	31,530,728
Transfers in	7,254,785	1,021,920	7,616,170	3,327,300	10,085,726	29,305,901
Transfers out	(3,432,979)	(2,201,200)	(1,000,000)	(2,265,000)	(23,238,182)	(32,137,361)
Total other financing sources (uses)	<u>4,254,876</u>	<u>(1,179,280)</u>	<u>6,626,195</u>	<u>32,149,933</u>	<u>8,642,544</u>	<u>50,494,268</u>
Net change in fund balances	<u>5,665,866</u>	<u>29,265,026</u>	<u>943,609</u>	<u>(933,497)</u>	<u>1,129,182</u>	<u>36,070,186</u>
Fund balance, beginning of year	<u>40,288,486</u>	<u>69,837,668</u>	<u>23,744,360</u>	<u>2,326,485</u>	<u>92,553,010</u>	<u>228,750,009</u>
Fund balance, end of year	<u>\$ 45,954,352</u>	<u>\$ 99,102,694</u>	<u>\$ 24,687,969</u>	<u>\$ 1,392,988</u>	<u>\$ 93,682,192</u>	<u>\$ 264,820,195</u>

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

AUGUSTA, 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 DECEMBER 31, 2021

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

Net change in fund balances - total governmental funds	\$	36,070,186
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 outlays exceeded depreciation in the current period.		13,635,625
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(27,926,455)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		15,235
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. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		22,179,755
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.		(8,364,430)
Internal service funds are used by management to charge the cost of fleet management, insurance, and participation in the Georgia Municipal Association Certificates of Participation program to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		38,112
Change in net position of governmental activities	\$	<u>35,648,028</u>

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

AUGUSTA, GEORGIA

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts			Variance	
	Original	Final	Actual	with Final Budget	2020 Actual
Revenues					
Property taxes	\$ 58,784,070	\$ 58,784,070	\$ 61,587,181	\$ 2,803,111	\$ 57,202,322
Franchise taxes	23,296,020	23,296,020	21,855,820	(1,440,200)	24,011,831
Sales taxes	33,698,500	33,698,500	38,245,679	4,547,179	34,068,247
Other taxes	4,465,000	4,465,000	4,914,829	449,829	4,190,882
Licenses and permits	1,661,300	1,661,300	1,049,681	(611,619)	1,721,080
Intergovernmental	6,505,170	7,726,430	5,748,715	(1,977,715)	18,152,761
Charges for services	23,151,790	23,151,790	22,093,003	(1,058,787)	21,071,133
Fines and forfeitures	4,433,360	4,518,210	3,728,946	(789,264)	3,992,597
Interest and penalties	1,250,800	1,250,800	511,054	(739,746)	332,281
Other revenues	8,617,260	8,829,280	1,344,766	(7,484,514)	1,019,675
Total revenues	165,863,270	167,381,400	161,079,674	(6,301,726)	165,762,809
Expenditures					
Current:					
General government	40,610,020	43,887,200	38,248,939	5,638,261	46,777,919
Judicial	25,699,160	27,066,290	23,877,410	3,188,880	22,806,046
Public safety	74,114,670	76,653,760	73,996,506	2,657,254	64,580,219
Public works	7,142,470	7,241,350	5,679,050	1,562,300	5,635,259
Health and welfare	1,766,860	1,776,060	1,577,691	198,369	1,614,775
Culture and recreation	17,262,870	17,427,730	14,428,163	2,999,567	14,369,054
Housing and development	2,040,410	2,080,700	1,860,925	219,775	1,867,646
Total expenditures	168,636,460	176,133,090	159,668,684	16,464,406	157,650,918
Excess (deficiency) of revenues over (under) expenditures	(2,773,190)	(8,751,690)	1,410,990	10,162,680	8,111,891
Other financing sources (uses)					
Proceeds from the sale of assets	395,260	395,260	433,070	37,810	460,890
Transfers in	2,655,810	8,044,710	7,254,785	(789,925)	2,596,602
Transfers out	(2,930,280)	(2,930,280)	(3,432,979)	(502,699)	(10,037,268)
Total other financing sources (uses)	120,790	5,509,690	4,254,876	(1,254,814)	(6,979,776)
Net change in fund balance	(2,652,400)	(3,242,000)	5,665,866	8,907,866	1,132,115
Fund balance, beginning of year	40,288,486	40,288,486	40,288,486	-	39,156,371
Fund balance, end of year	\$ 37,636,086	\$ 37,046,486	\$ 45,954,352	\$ 8,907,866	\$ 40,288,486

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

AUGUSTA, GEORGIA

FIRE PROTECTION FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts			Variance	
	Original	Final	Actual	with Final Budget	2020 Actual
Revenues					
Property taxes	\$ 8,233,070	\$ 8,233,070	\$ 8,458,256	\$ 225,186	\$ 8,103,090
Insurance premium taxes	15,042,240	15,042,240	16,244,986	1,202,746	15,729,725
Other taxes	481,760	481,760	481,760	-	597,310
Charges for services	1,901,720	3,481,720	453,312	(3,028,408)	1,396,652
Interest and penalties	100,000	100,000	23,660	(76,340)	129,623
Other revenues	-	-	36,579	36,579	40
Total revenues	<u>25,758,790</u>	<u>27,338,790</u>	<u>25,698,553</u>	<u>(1,640,237)</u>	<u>25,956,440</u>
Expenditures					
Current:					
Public safety	<u>32,037,290</u>	<u>33,954,960</u>	<u>31,381,139</u>	<u>2,573,821</u>	<u>29,502,477</u>
Deficiency of revenues under expenditures	<u>(6,278,500)</u>	<u>(6,616,170)</u>	<u>(5,682,586)</u>	<u>933,584</u>	<u>(3,546,037)</u>
Other financing sources					
Proceeds from the sale of assets	-	-	10,025	10,025	10,382
Transfers in	6,278,500	7,616,170	7,616,170	-	6,278,500
Transfers out	<u>-</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>6,278,500</u>	<u>6,616,170</u>	<u>6,626,195</u>	<u>10,025</u>	<u>6,288,882</u>
Net change in fund balances	-	-	943,609	943,609	2,742,845
Fund balance, beginning of year	<u>23,744,360</u>	<u>23,744,360</u>	<u>23,744,360</u>	<u>-</u>	<u>21,001,515</u>
Fund balance, end of year	<u>\$ 23,744,360</u>	<u>\$ 23,744,360</u>	<u>\$ 24,687,969</u>	<u>\$ 943,609</u>	<u>\$ 23,744,360</u>

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

AUGUSTA, GEORGIA

**URBAN REDEVELOPMENT AGENCY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts			Variance with Final Budget	2020 Actual
	Original	Final	Actual		
Revenues					
Interest and penalties	\$ -	\$ -	\$ 63	\$ 63	\$ 23,500
Other revenues	876,000	876,000	812,920	(63,080)	1,141,594
Total revenues	<u>876,000</u>	<u>876,000</u>	<u>812,983</u>	<u>(63,017)</u>	<u>1,165,094</u>
Expenditures					
Current:					
Housing and development	138,660	138,660	88,647	50,013	3,519,964
Debt service:					
Principal	3,160,000	3,160,000	27,679,000	(24,519,000)	12,010,000
Interest	2,055,110	2,055,110	6,125,966	(4,070,856)	2,674,874
Fiscal agent fees	15,390	15,390	-	15,390	11,223
Bond issuance costs	-	-	2,800	(2,800)	243,500
Total expenditures	<u>5,369,160</u>	<u>5,369,160</u>	<u>33,896,413</u>	<u>(28,527,253)</u>	<u>18,459,561</u>
Deficiency of revenues under expenditures	<u>(4,493,160)</u>	<u>(4,493,160)</u>	<u>(33,083,430)</u>	<u>(28,590,270)</u>	<u>(17,294,467)</u>
Other financing sources					
Issuance of debt					12,899,000
Proceeds from the sale of assets	64,520	64,520	31,087,633	31,023,113	237,097
Transfers in	6,693,640	6,693,640	3,327,300	(3,366,340)	3,324,470
Transfers out	(2,265,000)	(2,265,000)	(2,265,000)	-	(50,000)
Total other financing sources	<u>4,493,160</u>	<u>4,493,160</u>	<u>32,149,933</u>	<u>27,656,773</u>	<u>16,410,567</u>
Net change in fund balances	-	-	(933,497)	(933,497)	(883,900)
Fund balance, beginning of year	<u>2,326,485</u>	<u>2,326,485</u>	<u>2,326,485</u>	<u>-</u>	<u>3,210,385</u>
Fund balance, end of year	<u>\$ 2,326,485</u>	<u>\$ 2,326,485</u>	<u>\$ 1,392,988</u>	<u>\$ (933,497)</u>	<u>\$ 2,326,485</u>

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

AUGUSTA, GEORGIA

STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2021

	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater Utility
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 28,233,620	\$ 16,109,568	\$ 18,172,338	\$ 6,444,920
Investments	-	1,699,450	-	-
Accounts receivable, net of allowance	23,018,913	977,746	3,475,297	2,516,247
Notes receivable	15,043,405	-	-	-
Interest receivable	-	38,512	-	-
Due from other funds	-	-	172,124	-
Due from other governments	-	3,443,283	-	-
Inventory	1,950,412	86,108	-	-
Restricted cash	46,365,764	12,020,857	-	-
Restricted investments	-	8,031,196	-	-
Total current assets	114,612,114	42,406,720	21,819,759	8,961,167
NON-CURRENT ASSETS				
Prepaid bond insurance	1,090,002	-	-	-
Prepaid bond interest	6,674,126	-	-	-
Advance to other funds	-	-	-	-
Other assets	-	-	-	-
Capital assets:				
Non-depreciable	36,024,487	12,433,763	294,342	-
Depreciable, net of accumulated depreciation	534,277,130	103,699,922	3,951,291	11,590,407
Total non-current assets	578,065,745	116,133,685	4,245,633	11,590,407
Total assets	692,677,859	158,540,405	26,065,392	20,551,574
DEFERRED OUTFLOWS OF RESOURCES				
Pension	3,053,902	1,240,544	173,954	909,835
Other post-employment benefit	5,089,469	2,647,466	-	-
Deferred charges on refunding	1,558,461	-	-	-
Total deferred outflows of resources	9,701,832	3,888,010	173,954	909,835
LIABILITIES				
CURRENT LIABILITIES				
Payable from current assets:				
Accounts and retainage payable	6,158,939	1,815,725	2,912,614	440,831
Accrued expenses	4,791,623	125,525	12,823	54,171
Due to other funds	198,993	2,062,311	-	-
Capital lease payable - current portion	292,784	-	-	-
Notes payable - current portion	793,540	-	-	-
Compensated absences - current portion	574,879	214,815	13,772	94,231
	12,810,758	4,218,376	2,939,209	589,233
Payable from restricted assets:				
Bonds payable - current portion	16,470,000	445,000	-	-
	16,470,000	445,000	-	-
Total current liabilities	29,280,758	4,663,376	2,939,209	589,233
NON-CURRENT LIABILITIES				
Advance from other funds	45,066	265,406	-	-
Capital lease payable - long-term portion	776,441	-	-	-
Notes payable - long-term portion	9,257,019	-	-	-
Compensated absences - long-term portion	383,252	143,210	9,181	62,820
Bonds payable - long-term portion	427,658,408	8,615,363	-	-
Net pension liability	4,065,376	1,651,420	231,570	1,211,178
Total other post-employment benefit liability	16,077,863	8,363,466	-	-
Landfill post-closure care costs - long-term portion	-	-	-	-
Certificates of participation	-	-	-	-
Total long-term liabilities	458,263,425	19,038,865	240,751	1,273,998
Total liabilities	487,544,183	23,702,241	3,179,960	1,863,231

(Continued)

Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 22,597,217	\$ 91,557,663	\$ 4,503,327
11,895,108	13,594,558	16,325,573
4,727,378	34,715,581	593,277
-	15,043,405	-
42	38,554	-
2,595,855	2,767,979	730,116
-	3,443,283	-
-	2,036,520	-
3,661,301	62,047,922	-
-	8,031,196	-
45,476,901	233,276,661	22,152,293
-	1,090,002	-
-	6,674,126	-
6,576,742	6,576,742	830,667
-	-	3,543,272
24,287,683	73,040,275	-
45,194,659	698,713,409	2,832
76,059,084	786,094,554	4,376,771
121,535,985	1,019,371,215	26,529,064
529,428	5,907,663	-
1,804,143	9,541,078	-
-	1,558,461	-
2,333,571	17,007,202	-
4,055,650	15,383,759	2,819,292
50,348	5,034,490	2,312,561
562,493	2,823,797	38,943
-	292,784	-
-	793,540	-
76,488	974,185	-
4,744,979	25,302,555	5,170,796
470,000	17,385,000	-
470,000	17,385,000	-
5,214,979	42,687,555	5,170,796
7,096,937	7,407,409	-
-	776,441	-
-	9,257,019	-
50,993	649,456	-
4,598,479	440,872,250	-
704,779	7,864,323	-
5,699,370	30,140,699	-
36,067,827	36,067,827	-
-	-	16,888,000
54,218,385	533,035,424	16,888,000
59,433,364	575,722,979	22,058,796

AUGUSTA, GEORGIA

STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2021

	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater Utility
DEFERRED INFLOWS OF RESOURCES				
Deferred charge on refunding	\$ 5,084,819	\$ -	\$ -	\$ -
Pension	4,149,808	1,685,718	236,380	1,236,333
Deferred revenue - effective hedge	-	-	-	-
Total deferred inflows of resources	9,234,627	1,685,718	236,380	1,236,333
NET POSITION				
Net investment in capital assets	112,417,282	107,073,322	4,245,633	11,590,407
Restricted for capital outlay	36,993,392	18,716,155	-	-
Restricted for debt service	8,482,157	1,335,898	-	-
Unrestricted	47,708,050	9,915,081	18,577,373	6,771,438
Total net position	\$ 205,600,881	\$ 137,040,456	\$ 22,823,006	\$ 18,361,845

Adjustment to reflect consolidation of internal service
fund activities related to enterprise funds
Net position of business type activities

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

Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ -	\$ 5,084,819	\$ -
719,416	8,027,655	-
-	-	3,543,272
719,416	13,112,474	3,543,272
64,413,863	299,740,507	2,832
-	55,709,547	-
3,661,301	13,479,356	-
(4,358,388)	78,613,554	924,164
<u>\$ 63,716,776</u>	<u>447,542,964</u>	<u>\$ 926,996</u>
	(564,306)	
	<u>\$ 446,978,658</u>	

AUGUSTA, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater Utility
OPERATING REVENUES				
Charges for services	\$ 94,668,027	\$ 16,103,245	\$ 20,180,972	\$ 14,518,536
Miscellaneous	945,716	87,081	-	-
Total operating revenues	<u>95,613,743</u>	<u>16,190,326</u>	<u>20,180,972</u>	<u>14,518,536</u>
OPERATING EXPENSES				
Personnel costs	17,345,298	7,755,133	913,099	4,523,719
Cost of sales and service	13,497,712	2,350,008	16,723,109	6,359,632
Supplies	11,869,919	3,277,090	1,208,157	243,699
Claims and damages	-	-	-	-
Administration	10,542,609	519,319	1,795,395	957,718
Depreciation expense	18,546,517	4,806,736	301,962	735,226
Total operating expenses	<u>71,802,055</u>	<u>18,708,286</u>	<u>20,941,722</u>	<u>12,819,994</u>
Operating income (loss)	<u>23,811,688</u>	<u>(2,517,960)</u>	<u>(760,750)</u>	<u>1,698,542</u>
NON-OPERATING REVENUES (EXPENSES)				
Bond issuance expense	(462,663)	-	-	-
Gain (loss) on disposal of assets	(38,773)	-	2,598	450
Interest expense	(15,049,312)	(367,562)	-	-
Interest income	854,950	15,429	17,877	22,269
Total non-operating revenues (expenses)	<u>(14,695,798)</u>	<u>(352,133)</u>	<u>20,475</u>	<u>22,719</u>
Income (loss) before contributions and transfers	<u>9,115,890</u>	<u>(2,870,093)</u>	<u>(740,275)</u>	<u>1,721,261</u>
CAPITAL CONTRIBUTIONS	<u>-</u>	<u>18,147,311</u>	<u>-</u>	<u>-</u>
TRANSFERS				
Transfers in	366,530	216,220	1,064,200	296,120
Transfers out	-	-	(225,000)	-
Total transfers	<u>366,530</u>	<u>216,220</u>	<u>839,200</u>	<u>296,120</u>
Change in net position	9,482,420	15,493,438	98,925	2,017,381
NET POSITION, beginning of year	<u>196,118,461</u>	<u>121,547,018</u>	<u>22,724,081</u>	<u>16,344,464</u>
NET POSITION, end of year	<u>\$ 205,600,881</u>	<u>\$ 137,040,456</u>	<u>\$ 22,823,006</u>	<u>\$ 18,361,845</u>

Adjustment to reflect consolidation of internal service
fund activities related to enterprise funds
Change in net position of business-type activities

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

Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 16,697,989	\$ 162,168,769	\$ 48,033,407
5,357,239	6,390,036	2,255,154
22,055,228	168,558,805	50,288,561
4,284,144	34,821,393	701,217
14,485,400	53,415,861	5,710,394
8,563,473	25,162,338	1,583,187
-	-	6,282,312
2,656,290	16,471,331	36,044,973
3,571,785	27,962,226	-
33,561,092	157,833,149	50,322,083
(11,505,864)	10,725,656	(33,522)
-	(462,663)	-
(102,938)	(138,663)	-
(230,658)	(15,647,532)	(234,679)
106,573	1,017,098	295,085
(227,023)	(15,231,760)	60,406
(11,732,887)	(4,506,104)	26,884
378,064	18,525,375	-
1,113,390	3,056,460	-
-	(225,000)	-
1,113,390	2,831,460	-
(10,241,433)	16,850,731	26,884
73,958,209		900,112
\$ 63,716,776		\$ 926,996
	(11,228)	
	\$ 16,839,503	

AUGUSTA, GEORGIA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater Utility
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 98,329,806	\$ 13,835,930	\$ 20,607,254	\$ 14,169,009
Payments to suppliers	(33,215,236)	(5,120,221)	(17,999,500)	(7,754,389)
Payments to employees	(19,306,271)	(6,856,987)	(971,459)	(4,778,523)
Net cash provided by operating activities	45,808,299	1,858,722	1,636,295	1,636,097
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES				
Transfers in	366,530	216,220	1,064,200	296,120
Transfers out	-	-	(225,000)	-
Net cash provided by non-capital and related financing activities	366,530	216,220	839,200	296,120
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisitions of capital assets	(16,895,872)	(11,230,399)	(244,520)	-
Proceeds from sale of capital assets	-	-	3,075	450
Proceeds from issuance of notes receivable	(6,217,168)	-	-	-
Proceeds from capital leases	829,894	-	-	-
Principal payments on capital leases	(521,111)	-	-	-
Principal payments on notes payable	(770,116)	-	-	-
Principal payments on bonds payable	(9,585,000)	(425,000)	-	-
Payments of bond issuance cost	(383,236)	(78,133)	-	-
Capital grants received	-	18,147,311	-	-
Interest paid	(17,906,955)	(367,562)	-	-
Net cash provided by (used in) capital and related financing activities	(51,449,564)	6,046,217	(241,445)	450
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investments	-	-	-	-
Proceeds from sale of investments	-	1,541,826	-	-
Interest received	854,950	23,951	17,877	22,269
Net cash provided by investing activities	854,950	1,565,777	17,877	22,269
Change in cash and cash equivalents	(4,419,785)	9,686,936	2,251,927	1,954,936
Cash and cash equivalents:				
Beginning of year	79,019,169	18,443,489	15,920,411	4,489,984
End of year	<u>\$ 74,599,384</u>	<u>\$ 28,130,425</u>	<u>\$ 18,172,338</u>	<u>\$ 6,444,920</u>
Classified as:				
Cash and cash equivalents	\$ 28,233,620	\$ 16,109,568	\$ 18,172,338	\$ 6,444,920
Restricted cash	46,365,764	12,020,857	-	-
	<u>\$ 74,599,384</u>	<u>\$ 28,130,425</u>	<u>\$ 18,172,338</u>	<u>\$ 6,444,920</u>

(Continued)

Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 25,578,653	\$ 172,520,652	\$ 50,845,833
(19,730,466)	(83,819,812)	(49,291,332)
(3,672,618)	(35,585,858)	(681,957)
2,175,569	53,114,982	872,544
1,113,390	3,056,460	-
-	(225,000)	-
1,113,390	2,831,460	-
(789,468)	(29,160,259)	-
580	4,105	-
-	(6,217,168)	-
-	829,894	-
-	(521,111)	-
-	(770,116)	-
(455,000)	(10,465,000)	-
-	(461,369)	-
378,064	18,525,375	-
(674,863)	(18,949,380)	(234,679)
(1,540,687)	(47,185,029)	(234,679)
100,440	100,440	(860,008)
-	1,541,826	-
107,046	1,026,093	295,085
207,486	2,668,359	(564,923)
1,955,758	11,429,772	72,942
24,302,760	142,175,813	4,430,385
\$ 26,258,518	\$ 153,605,585	\$ 4,503,327
\$ 22,597,217	\$ 91,557,663	\$ 4,503,327
3,661,301	62,047,922	-
\$ 26,258,518	\$ 153,605,585	\$ 4,503,327

AUGUSTA, GEORGIA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater Utility
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 23,811,688	\$ (2,517,960)	\$ (760,750)	\$ 1,698,542
Adjustments to reconcile operating income (loss) to net cash provided by operating activities				
Depreciation	18,546,517	4,806,736	301,962	735,226
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	3,033,650	568,723	380,618	(177,611)
Decrease in due from other funds	-	-	45,664	-
(Increase) decrease in advance to other funds	-	-	-	-
Increase in due from other governments	-	(2,992,276)	-	-
Decrease in prepaid expenses	-	-	-	-
Decrease in inventory	122,001	123,649	-	-
Decrease in other assets	-	-	-	-
Decrease in deferred outflows of resources-pension	1,850,100	663,504	93,956	445,516
(Increase) decrease in deferred outflows of resources-OPEB	1,668,393	(38,088)	-	-
Increase (decrease) in accounts payable	2,573,003	936,143	1,725,773	(202,677)
Increase (decrease) in accrued expenses	57,288	23,901	1,388	9,337
Increase in post-closure liabilities	-	-	-	-
Increase (decrease) in due to other funds	(118,594)	175,526	-	(171,916)
Increase (decrease) in advance from other funds	(198,993)	(106,369)	-	-
Increase in deferred inflows of resources-pension	3,621,760	1,480,695	207,532	1,090,392
Decrease in net pension liability	(6,741,221)	(2,544,394)	(358,803)	(1,775,512)
Increase (decrease) in net OPEB liability	(2,202,664)	1,304,901	-	-
Decrease in compensated absences	(214,629)	(25,969)	(1,045)	(15,200)
Net cash provided by operating activities	<u>\$ 45,808,299</u>	<u>\$ 1,858,722</u>	<u>\$ 1,636,295</u>	<u>\$ 1,636,097</u>

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

Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ (11,505,864)	\$ 10,725,656	\$ (33,522)
3,571,785	27,962,226	-
(1,120,881)	2,684,499	(386,517)
6,047,196	6,092,860	275,681
(1,063,765)	(1,063,765)	685,626
-	(2,992,276)	-
21,402	21,402	-
69,159	314,809	-
-	-	1,350,202
238,193	3,291,269	-
49,215	1,679,520	-
1,232,328	6,264,570	612,075
15,441	107,355	(263,290)
3,745,855	3,745,855	-
41,139	(73,845)	(17,509)
510,248	204,886	-
636,761	7,037,140	-
(986,772)	(12,406,702)	-
685,895	(211,868)	(1,350,202)
(11,766)	(268,609)	-
<u>\$ 2,175,569</u>	<u>\$ 53,114,982</u>	<u>\$ 872,544</u>

AUGUSTA, GEORGIA

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2021**

	Custodial Funds	Pension Trust Funds	Private-purpose Trust Fund Joseph R. Lamar
ASSETS			
Cash	\$ 19,303,193	\$ 4,178,586	\$ 2,952
Investments, at fair value:			
Government securities	-	7,046,348	5,000
Common stock	-	64,393,175	-
Mortgage backed securities	-	3,935,327	-
Mutual funds	-	10,833,259	-
Accounts receivable	-	2,770,214	-
Taxes receivable	18,864,763	-	-
Interest receivables	-	54,841	-
	<u>38,167,956</u>	<u>93,211,750</u>	<u>7,952</u>
LIABILITIES			
Accounts payable	5,647,183	2,602,670	-
Uncollected taxes	18,864,763	-	-
	<u>24,511,946</u>	<u>2,602,670</u>	<u>-</u>
NET POSITION			
Restricted for pension benefits	-	90,609,080	-
Restricted for individuals, organizations, and other governments	13,656,010	-	7,952
	<u>\$ 13,656,010</u>	<u>\$ 90,609,080</u>	<u>\$ 7,952</u>

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

AUGUSTA, GEORGIA

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Custodial Funds	Pension Trust Funds	Private-purpose Trust Fund Joseph R. Lamar
ADDITIONS			
Contributions:			
Employer	\$ -	\$ 4,605,675	\$ -
Employee	-	28,101	-
Other receipts	-	81	-
Total contributions	-	4,633,857	-
Investment earnings:			
Interest	-	1,132	310
Net increase in fair value of investments	-	13,505,488	-
Net investment earnings	-	13,506,620	310
Other:			
Taxes	186,744,198	-	-
Fines and fees	8,414,552	-	-
Criminal and civil bonds	6,921,667	-	-
Land condemnations	3,902,391	-	-
Total additions	205,982,808	18,140,477	310
DEDUCTIONS			
Benefits	-	9,335,514	-
Administrative expenses	-	781,927	-
Taxes and fees paid to other governments	189,288,243	-	-
Payments to Board of Commissioners	3,411,250	-	-
Other custodial disbursements	12,296,737	-	-
Total deductions	204,996,230	10,117,441	-
Change in net position	986,578	8,023,036	310
NET POSITION, BEGINNING OF YEAR	12,669,432	82,586,044	7,642
NET POSITION, END OF YEAR	\$ 13,656,010	\$ 90,609,080	\$ 7,952

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

AUGUSTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Augusta, Georgia (the "Government") is located in the east central section of the state on the south bank of the Savannah River, which serves as the boundary between Georgia and South Carolina. The Government is on the fall line and has a landscape dotted with foothills which descend to the coastal plain. The Government is the head of the navigation on the Savannah River and is 135 miles east of Atlanta, 127 miles northwest of the port of Savannah, and 72 miles southwest of Columbia, South Carolina. The Government is the trade center for 13 counties in Georgia and five in South Carolina, a section known as the Central Savannah River Area.

The Government was created by legislative act in the State of Georgia in 1995 from the unification of the two governments, the City of Augusta, Georgia and Richmond County, Georgia. On June 20, 1995, the citizens of Richmond County and the City of Augusta voted to consolidate into one government named Augusta, Georgia. The officials for the new government were elected and, based on the charter, took office on January 1, 1996. The unified government combined all functions and began financial operations January 1, 1996.

The Government is governed by a full-time Mayor, with a term of four years, and a 10-member Commission, who serve on a part-time basis and are elected to staggered terms of four years. The Mayor and Commission appoint an Administrator who serves as a full-time administrative officer and is responsible for the daily operations of the Government.

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

A. Reporting Entity

As required by GAAP, these financial statements present the Government and its component units. The component units discussed below are included in the Government's reporting entity because of the significance of their operational or financial relationship with the Government.

Discretely Presented Component Units

The **Richmond County Department of Health** (the "RCDH") was established pursuant to an act of the General Assembly of the State of Georgia in 1955. The RCDH is governed by a 12-member board consisting of one member of the Augusta-Richmond County Commission. The Government provides financial support to the RCDH and appoints a majority of the members. The RCDH has a June 30 year-end.

Separate financial statements for the RCDH can be obtained from its administrative office at 950 Laney Walker Blvd., Augusta, Georgia 30901.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

Separate financial statements for the RCDH can be obtained from its administrative office at 950 Laney Walker Blvd., Augusta, Georgia 30901.

The **Augusta Canal Authority** (the “Canal Authority”) was established pursuant to an act of the General Assembly of the State of Georgia in 1989. The Canal Authority is governed by a 12-member board. The Government provides financial support to the Canal Authority and appoints a majority of the members. Separate financial statements for the Canal Authority can be obtained from its administrative office at 1450 Greene Street, Suite 400, Augusta, Georgia 30903.

The **Downtown Development Authority** (the “DDA”) was established pursuant to the Downtown Development Authority Law (Official Code of Georgia Annotated (“O.C.G.A.”) §36-42-1, et seq. as amended with the power and authority to issue interest-bearing revenue bonds in accordance with the applicable provisions of the Revenue Bond Law of the State of Georgia O.C.G.A. §38-82-60 through 38-82-85). The DDA is governed by a seven-member board consisting of one member of the Augusta-Richmond County Commission. The Government provides financial support to the DDA and appoints a majority of the members. Separate financial statements for the DDA can be obtained from its administrative office at 936 Broad Street, Suite 107, Augusta, Georgia 30901.

The **Augusta-Richmond County Coliseum Authority** (the “Coliseum Authority”) was established pursuant to an act of the General Assembly of the State of Georgia in 1973. The Coliseum Authority is governed by a seven-member board. The Government appoints a majority of the members and the Coliseum Authority is fiscally dependent on the Government. The Coliseum Authority has a June 30 year-end. Separate financial statements for the Coliseum Authority can be obtained from the Civic Center, 601 Seventh St., Augusta, Georgia 30901.

Blended Component Units

The **Urban Redevelopment Agency** (the “URA”) was established pursuant to a resolution adopted by the Augusta-Richmond County Commission April 1, 2010, activating the URA in accordance with the O.C.G.A. Chapter 61 Title 36; §36-61-17(b), “Urban Redevelopment Law”. The URA is governed by a five-member board. The Government appoints a majority of the members, the URA is fiscally dependent on the Government and the URA’s debt is expected to be repaid almost entirely from the resources of the Government. Separate financial statements for the URA are not prepared.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Units (Continued)

The **Augusta Port Authority** (the “Port Authority”) was established pursuant to an act of the General Assembly of the State of Georgia in 1959. The Port Authority provides services exclusively to the Government. The mission of the Port Authority is to manage the resources and assets of the Savannah River and adjacent riverfront, to encourage and promote riverfront development, recreation, and tourism in the City of Augusta by way of economic development activities, events and special programs. The Port Authority is governed by a 12-member board. The Government provides financial support to the Port Authority and appoints a majority of the members. Separate financial statements for the Port Authority are not prepared.

Richmond County Public Facilities, Inc. is a non-profit organization, tax exempt under Internal Revenue Code Section 501(c)(3). The purpose of this organization is to construct and maintain buildings and equipment to be leased by the Government, the Department of Family and Children Services, and the Richmond County Board of Education. Richmond County Public Facilities, Inc. is part of the reporting entity of Augusta, Georgia, due to the services provided being exclusively to the Government.

Richmond County Public Facilities, Inc. issued Certificates of Participation to provide funds for the Government to refund the 1990 Certificates of Participation issue and for certain capital projects. The related assets are included in the financial statements of the Government as part of governmental activities. The Certificates of Participation were retired during 2001. Separate financial statements for Richmond County Public Facilities, Inc. are not prepared.

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 non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated in the process of consolidation. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

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 customers or applicants 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 properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the 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 Government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are 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, and investment income 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 criteria are met. All other revenue items are considered to be measurable and available only when cash is received by the Government.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The Government reports the following major governmental funds:

The **General Fund** is the Government'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 **Special Sales Tax Phase 7 Fund** accounts for the receipts and disbursements of the 1% sales tax approved by the taxpayers on November 3, 2015. Collection began April 1, 2016. The Government bonded \$26,115,000 in 2016 of the estimated \$215,550,000. The revenue sources are sales tax, earned interest and expenditures will be primarily for the following: \$41 million for public safety, including \$7.5 million for three new fire stations, \$15 million for public safety vehicles and \$15 million for a new radio system; \$28 million for recreation and quality of life projects; \$11 million for general government projects; \$70.15 million for infrastructure and \$52.5 million for government facilities.

The **Fire Protection Fund** is used to account for the receipts and disbursements of tax revenues restricted for fire protection. The primary revenue sources are insurance premiums and ad valorem taxes, and the primary expenditures are for public safety.

The **Urban Redevelopment Agency ("URA")** is used to account for the use of the related loan funds to assist the Government in alleviating economic deterioration.

The Government reports the following major business-type funds:

The **Water and Sewer System Fund** is used to account for the activity of providing water and sewer services to the residents of the Government. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, operations, maintenance, financing and related debt service, and billing and collection.

The **Augusta Regional Airport Fund** accounts for the operations of Augusta Regional Airport at Bush Field, the only airport within the County from which service from the major airlines is available.

The **Garbage Collection Fund** is used to account for receipt and expenses related to the Government's garbage collection contract.

The **Stormwater Utility Fund** is used to account for receipt and expenses related to the Stormwater Utility.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Additionally, the Government reports the following fund types:

The ***special revenue funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

The ***capital projects funds*** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The ***debt service funds*** are used to account for the accumulation of resources that are restricted and assigned for the payment of principal and interest on long-term debt.

The ***permanent fund*** accounts for the principal originally donated for the sale of perpetual care contracts at government-owned cemeteries after October 1, 1970. The principal must be maintained intact and invested.

The ***custodial funds*** are used to account for the collection and disbursement of monies by the Government on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

The ***pension trust funds*** account for all activities of the Government's employees' pension plans.

The ***private purpose trust fund*** accounts for resources legally held in trust to finance awards for children attending Joseph R. Lamar School. The principal amount of the gift is to be maintained intact and invested. Investment earnings are used for the awards.

The ***internal service funds*** account for all activities related to the Government's risk management, employee health benefits, worker's compensation, unemployment, long-term disability insurance, fleet operations, and GMA leases.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 to customers for sales and services provided. Operating expenses for the enterprise funds include the cost of sales 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. Cash and Cash Equivalents

The Government maintains a cash and investment pool in which the General Fund and all funds share. Each fund's portion of the pool is displayed on its respective balance sheet as cash and cash equivalents and includes non-pooled cash and investments separately held. Funds which have an excess of outstanding checks over bank balance have had these balances reclassified as a due to the General Fund for purposes of financial statement presentation. Interest income is allocated to each fund monthly based on its average monthly balance.

For the purposes of financial statement presentation, the Government considers all highly liquid investments (including funds held by the State Treasurer in the Local Government Investment Pool of the State of Georgia ("Georgia Fund 1") and restricted funds) purchased with an original maturity of three months or less, or with insignificant early withdrawal penalties, to be cash equivalents. The investment in the Georgia Fund 1 represents the Government's portion of a pooled investment account operated by the office of the State Treasurer. The pool consists of U.S. Treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, bankers' acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in the Georgia Fund 1 is stated at fair value. Exceptions include the Government's pension plans which classify only cash as cash equivalents in order to appropriately report investment activity. Cash equivalents include amounts in certificates of deposit, repurchase agreements, and U.S. Treasury bills, and are stated at cost which approximates market. All deposits are stated at cost plus accrued interest, which reasonably estimates fair value.

The State statutes authorize the Government to invest in obligations of the United States government and agencies thereof, general obligations of the State of Georgia or any of its political subdivisions, or banks and savings and loan associations to the extent that they are secured by the Federal Deposit Insurance Corporation ("FDIC").

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Investments

Statutes authorize the Government to invest in U.S. Government obligations, U.S. Government agency obligations, State of Georgia obligations, and the Georgia Fund 1.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair values.

In accordance with O.C.G.A. Public Retirement System Investment Authority Law, Public Retirement Systems may invest in: 1) United States or Canadian corporations or their obligations, with limits as to the corporations' size and credit rating; 2) Repurchase and reverse repurchase agreements for direct obligations of the United States government and for obligations unconditionally guaranteed by agencies; 3) FDIC insured cash assets or deposits; 4) Bonds, notes, warrants, loans or other debt issued or guaranteed by the United States government; 5) Taxable bonds, notes, warrants or other securities issued and guaranteed by any state, the District of Columbia, Canada or any province in Canada; 6) Bonds, debentures, or other securities issued, insured or guaranteed by an agency, authority, unit, or corporate body created by the government of the United States of America; 7) Investment grade collateralized mortgage obligations; 8) Obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Development or the International Financial Corporation; 9) Bonds, debentures, notes and other evidence of indebtedness issued, assumed, or guaranteed by any solvent institution existing under the laws of the United States of America or of Canada, or any state or province thereof, which are not in default and are secured to a certain level; 10) Secured and unsecured obligations issued by any solvent institution existing under the laws of the United States of America or of Canada, or any state or province thereof, bearing interest at a fixed rate, with mandatory principal and interest due at a specified time with additional limits; 11) Equipment trust obligations or interests in transportation equipment, wholly or in part within the United States of America, and the right to receive determinate portions or related income; 12) Loans that are secured by pledge or securities eligible for investment; 13) Purchase money mortgages or like securities received upon the sale or exchange of real property acquired; 14) Secured mortgages or mortgage participation, pass-through, conventional pass-through, trust certificate, or other similar securities with restrictions; 15) Land and buildings on such land used or acquired for use as a fund's office for the convenient transaction of its own business with restrictions; and 16) Real property and equipment acquired under various circumstances.

Investments in the pension trust funds are reported at fair value. Cash deposits are reported at carrying amount which reasonably estimates fair value.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Short-Term Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are 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, are offset by a fund balance non-spendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

G. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are accounted for using the consumption method.

H. Inventory

Inventory in proprietary funds is valued at the lower of cost (first-in/first-out method) or market. Inventory in the General Fund, which is valued at cost (first-in/first-out method) consists of expendable supplies held for consumption. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Government as assets with an initial, individual cost of \$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. General infrastructure assets acquired prior to January 1, 2001, consist of the streets network that were acquired or that received substantial improvements subsequent to January 1, 1980. The streets network is reported at estimated historical cost using deflated replacement cost. Donated capital assets are recorded at acquisition value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets (Continued)

Major outlays for capital assets and major improvements are capitalized as projects are constructed.

Depreciation is provided on the straight-line method over the following estimated useful lives:

Primary Government

Land and site improvements	30 years
Vehicles	5 years
Furniture and fixtures	7 years
Machinery and equipment	10 years
Buildings and improvements	30 years
Water and sewer systems	30 – 70 years
Infrastructure	30 years

J. 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 deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses in the year the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and premiums on the issue are reported as other financing sources while discounts on debt issuances 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)

K. Compensated Absences

The vacation policy of the Government provides for the accumulation of up to 43 days earned vacation leave with such leave being fully vested when earned. For the Government's government-wide financial statements and proprietary fund financial statements, an expense and a liability for compensated absences and the salary-related payments are recorded as leave is earned. The Government has assumed a first-in/first-out method of using accumulated compensated time. The portion of that time that is estimated to be used in the next year has been designated as a current liability in the government-wide financial statements.

No accrual has been established for accumulated sick leave of employees since it is the Government's policy to record the cost of sick leave only when it is used.

L. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net 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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Government has four items that qualify for reporting in this category. The *deferred charge on refunding* is reported in the government-wide and proprietary fund statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The *contributions* made by the Government to their pension plans before year-end but subsequent to the measurement date of the Government's net pension liability and total OPEB liability are also reported as deferred outflows of resources. Additionally, differences between actual expected and actual experience are amortized into pension expense over the remaining life service lives of plan members.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of net position and the governmental funds balance sheet 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 assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Government has six types of items that qualify for reporting in this category. *Unavailable revenue* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and other receivables, and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. An *effective hedge* is reported in the government-wide and internal service fund statements of net position. The effective hedge results from the change in market value of a swap agreement related to the Certificates of participation. The amount is deferred and will mature on June 1, 2028, at the same time as the Certificates of Participation. *Deferred charge on refunding* is reported in the government-wide and proprietary fund statements. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The other three items relate to the Government's defined benefit pension plans and are reported in the government-wide and proprietary fund Statements of Net Position, under the heading Pension. Experience differences result from periodic studies by the Government's actuary, which adjust the net pension liability for actual experience for certain trend information that was previously assumed. These experience differences are recorded as deferred outflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in the actuarial assumptions which adjust the net pension liability are also recorded as deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between expected projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period.

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."

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity (Continued)

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities 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 Government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Non-spendable** – Fund balances are reported as non-spendable 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 the enabling legislation adopted by the Government or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Augusta-Richmond County Commission through the adoption of a resolution. Only the Augusta-Richmond County Commission may modify or rescind the commitment or through resolution.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the Government's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Government has authorized the Administrator and Finance Director to assign fund balances.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The Government 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 Government's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the Government'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 plus deferred outflows of resources and liabilities plus 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 Government has spent) for the acquisition, construction or improvement of those assets. 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 Government applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

N. Management Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

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 “certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this difference are as follows:

Accrued interest payable	\$ (344,858)
Bonds payable	(72,200,000)
Unamortized premium on bonds	(483,656)
Deferred charge on refundings	587,357
Compensated absences	(7,158,425)
Claims and judgements payable	(1,956,713)
Net adjustment to reduce <i>fund balance – total governmental funds</i> to arrive at <i>net position – governmental activities</i>	<u>\$ (81,556,295)</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 difference are as follows:

Capital outlay	\$ 40,212,130
Depreciation expense	<u>(26,576,505)</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>\$ 13,635,625</u>

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 difference are as follows:

Issuance of revenue bonds	\$ (21,795,000)
Deferred charge on refundings	587,357
Amortization of bond premiums	1,068,398
Payments on bonds payable	<u>42,319,000</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>\$ 22,179,755</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 "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 difference are as follows:

Accrued interest	\$ 457,140
Compensated absences	667,793
Claims and judgements	793,893
Net pension liability	8,164,782
Total other post-employment benefit liability	(18,448,038)
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>\$ (8,364,430)</u>

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

The Government generally follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Budgetary hearings are held in August to discuss departmental budgets.
2. The Administrator presents the tentative budget to the Commission in October.
3. The permanent budget is legally adopted by the Commission prior to the start of the next year.
4. All budget revisions or changes must be approved as required by Georgia law and administrative policy. Transfer of budgeted amounts within operating categories within departments can be requested by department directors. Transfer of budget amounts involving capital outlay or salaries require approval of the Augusta-Richmond County Commission. The Augusta-Richmond County Commission must approve revisions that alter the total expenditures of any department or fund. Budgets for capital items may be re-appropriated in the ensuing year's budget. Departments may request for other budget items to be re-appropriated in the form of a budget adjustment, contingent upon the Commission's approval.
5. Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, and Debt Service Funds. Capital Projects Funds have project linked budgets.
6. Budgets for these funds are adopted on a basis consistent with GAAP.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

A. Budgets and Budgetary Accounting (Continued)

Budget information for expenditures represents the operating budget (as amended) as approved by the Augusta-Richmond County Commission.

B. Encumbrances

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 employed as an extension of formal budgetary integration for the General Fund, Special Revenue Funds, Debt Service and Capital Projects Funds. Encumbrances are recorded when purchase orders are issued, but are not considered expenditures until liabilities for payments are incurred. Encumbrances for outstanding purchase orders do not lapse at year-end.

C. Excess Expenditures Over Appropriations

For the year ended December 31, 2021, the following funds had excess of actual expenditures over appropriations, which were funded by available fund balance:

	<u>Excess</u>
General Fund	
General government	
Board of elections - salaries	\$ (2,213)
Tax commissioner - salaries	(42,372)
Tax commissioner - operations	(516,109)
Print shop - salaries	(5,296)
Other non-departmental - operations	(187,307)
Judicial	
Civil court - salaries	(42,687)
Jury clerk - salaries	(814)
Public safety	
Emergency management - salaries	(8,997)
Fire department - operations	(33,387)
Public works	
Traffic engineering - salaries	(32,390)
Culture and recreation	
Museums - operations	(514)
Fire Protection Fund	
Public safety - operations	(620,967)
Urban Redevelopment Agency	
Housing and development	
Debt service - principal	(24,519,000)
Debt service - interest	(4,070,856)
Bond issuance costs	(2,800)
Urban Services District	
General government	(82,861)
Urban Development Action Grant	
Housing and development	(108)
Downtown Development	
General government	(251)
Drug Court	
Public safety	(17,149)
Building Inspection	
General government	(8,723)

NOTES TO FINANCIAL STATEMENTS

NOTE 4. CASH AND INVESTMENTS

Total deposits and investments as of December 31, 2021, are summarized as follows:

Amounts as presented on the entity-wide statement of net position:

Cash and cash equivalents	\$ 336,856,337
Investments	73,314,998
Restricted cash and cash equivalents	69,568,874
Restricted investments	8,031,196

Amounts as presented on the fiduciary statement of net position:

Cash and cash equivalents - Custodial Funds	19,303,193
Cash and cash equivalents - Pension Trust Funds	4,178,586
Investments - Pension Trust Funds	86,208,109
Cash and cash equivalents - Private-purpose Trust Fund	2,952
Investments - Private-purpose Trust Fund	5,000
Total	\$ 597,469,245

Cash deposited with financial institutions	\$ 429,909,942
Investments held at financial institutions	167,559,303
	\$ 597,469,245

As of December 31, 2021, the Government held the following investments (in thousands):

Investment Type	Fair Value	Investment Maturities (in Years)							Rating
		Less than 1	1 - 5	6 - 10	11 - 15	16 - 20	21 - 25	26 - 30	
Entity wide:									
Guaranteed Inv. Contract	\$ 15,266	\$ -	\$ -	\$ 15,266	\$ -	\$ -	\$ -	\$ -	AA-
Certificates of deposit	56,350	56,350	-	-	-	-	-	-	N/A
Government securities	9,624	4,532	5,092	-	-	-	-	-	AAA
Mortgage backed securities	106	36	70	-	-	-	-	-	AA+
	81,346	60,918	5,162	15,266	-	-	-	-	
Pension Trust Funds:									
Government securities	7,047	-	5,673	-	-	-	1,374	-	AAA
Common stock	64,393	64,393	-	-	-	-	-	-	N/A
Mortgage backed securities	3,935	-	53	147	73	81	774	2,807	AA+
Mutual funds	10,833	10,833	-	-	-	-	-	-	N/A
	86,208	75,226	5,726	147	73	81	2,148	2,807	
Private Purpose Trust Fund:									
Government securities	5	-	-	5	-	-	-	-	AA+
	5	-	-	5	-	-	-	-	
Total fair value	\$ 167,559	\$ 136,144	\$ 10,888	\$ 15,418	\$ 73	\$ 81	\$ 2,148	\$ 2,807	

NOTES TO FINANCIAL STATEMENTS

NOTE 4. CASH AND INVESTMENTS (CONTINUED)

Credit Risk. State statutes authorize the Government 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.

Interest Rate Risk. The Government's investment policy states that the Government will structure its portfolio to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities prior to their maturity. The policy also emphasizes the purchase of shorter term or more liquid investments. The policy does not place formal limits on investment maturities.

Fair Value Measurements. The Government categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Government has the following recurring fair value measurements as of December 31, 2021:

Investment	Level 1	Level 2	Level 3	Fair Value
Equity stocks	\$ 64,393,175	\$ -	\$ -	\$ 64,393,175
Mutual funds	10,833,259	-	-	10,833,259
Governmental bonds	16,676,360	-	-	16,676,360
Mortgage backed securities	105,635	3,935,327	-	4,040,962
Total investments measured at fair value	<u>\$ 92,008,429</u>	<u>\$ 3,935,327</u>	<u>\$ -</u>	\$ 95,943,756
Investments not subject to level disclosure:				
Certificates of deposit				56,349,988
Investments recorded at cost:				
Guaranteed Investment Contract				<u>15,265,559</u>
Total investments				<u>\$ 167,559,303</u>

The Government's investment in equity stocks, mutual funds, governmental bonds, and mortgage backed securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The investments in mortgage backed securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. CASH AND INVESTMENTS (CONTINUED)

Fair Value Measurements (Continued). The Guaranteed Investment Contract is a nonparticipating interest-earning investment contract and, accordingly, is recorded at cost.

Custodial Credit Risk – Deposits. The Government does not have a formal custodial credit risk policy. 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 December 31, 2021, the Government did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

Custodial Credit Risk – Investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the Government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all 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.

General Retirement and 1945 Pension Plans – Investments. The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Retirement Plan's Management Committee by a majority vote of its members. The Plan is authorized to invest in obligations of the United States Treasury or its agencies and instrumentalities, collateralized mortgage obligations, asset and mortgage backed securities, taxable bonds that are obligations of any state and its agencies, instrumentalities, and political subdivisions, and in certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The Plan's investment policy follows state guidelines for pension plans.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. CASH AND INVESTMENTS (CONTINUED)

General Retirement and 1945 Pension Plans – Credit and Interest Rate Risk. It is the Plan's policy to limit investments in common or preferred stock of a corporation to those corporations listed on one or more of the recognized national stock exchanges in the United States of America, or those traded on the NASDAQ National Market. The policy also limits stock investments to not more than 5% of the assets of any fund in common or preferred stock of any one issuing corporation. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P, or Fitch. U.S. Government treasuries and agency bonds are not classified by credit quality. Corporate equities, international equities, and mutual funds invested in equities are also not classified by credit quality.

As of December 31, 2021, the General Retirement Plan and the 1945 Plan had \$5,820,548 and \$86,208,109, respectively, invested in the following types of investments as categorized by credit and interest rate risk:

	<u>Fair Value</u>	<u>Credit Quality</u>	<u>Weighted Average Maturity (years)</u>
Investment			
Common stock	\$ 64,393,175	N/A	N/A
Government securities	7,046,348	AAA	8.41
Mortgage backed securities	3,935,327	AA+	25.16
Mutual funds	10,833,259	N/A	N/A
	<u>\$ 86,208,109</u>		

General Retirement and 1945 Pension Plans – Concentration. On December 31, 2021, the Plans did not have debt or equity investments in any one organization, other than those issued by the U.S. Government, which represented greater than 5% of plan fiduciary net position.

General Retirement and 1945 Pension Plans – Rate of Return. For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for the General Retirement Plan and the 1945 Plan, was 12.2% and 10.6%, respectively. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Receivables consisted of the following at December 31, 2021:

	General	Special Sales Tax Phase 7	Fire Protection	Fire Protection	Nonmajor Governmental Funds	Water and Sewer System
Receivables:						
Taxes	\$ 4,825,126	\$ -	\$ 714,043	\$ -	\$ 1,327,549	\$ -
Accounts	5,510,601	-	-	-	3,302,129	23,231,685
Interest	-	-	-	-	23,860	-
Notes	-	-	-	-	1,496,052	15,043,405
Due from other governments	3,985,971	4,843,180	130,059	-	3,448,941	-
Gross receivables	14,321,698	4,843,180	844,102	-	9,598,531	38,275,090
Less allowance for uncollectibles	(783,963)	-	(135,794)	-	(237,252)	(212,772)
Net total receivables	<u>\$ 13,537,735</u>	<u>\$ 4,843,180</u>	<u>\$ 708,308</u>	<u>\$ -</u>	<u>\$ 9,361,279</u>	<u>\$ 38,062,318</u>

	Augusta Regional Airport	Garbage Collection	Stormwater Utility	Nonmajor Enterprise Funds	Total
Receivables:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 6,866,718
Accounts	977,746	3,908,959	3,211,023	4,977,714	45,119,857
Interest	38,512	-	-	42	62,414
Notes	-	-	-	-	16,539,457
Due from other governments	3,443,283	-	-	-	15,851,434
Gross receivables	4,459,541	3,908,959	3,211,023	4,977,756	84,439,880
Less allowance for uncollectibles	-	(433,662)	(694,776)	(250,336)	(2,748,555)
Net total receivables	<u>\$ 4,459,541</u>	<u>\$ 3,475,297</u>	<u>\$ 2,516,247</u>	<u>\$ 4,727,420</u>	<u>\$ 81,691,325</u>

Property taxes attached as an enforceable lien on property as of January 1, 2021. Property taxes were levied on September 23, 2021, and payable on or before November 15, 2021. The Government bills and collects its own property taxes. Property taxes levied for 2021 are recorded as receivables, net of estimated uncollectibles. The net receivables collected during the year ended December 31, 2021, and collected by February 28, 2022, are recognized as revenues in the year ended December 31, 2021. Net receivables estimated to be collected subsequent to February 28, 2022, are recorded as revenue when received. Prior year levies were recorded using substantially the same principles, and remaining receivables are reevaluated annually.

Notes receivable of the primary government consist of the Department of Housing and Urban Development's Housing Rehabilitation Program loans to individuals and owners. Financing has been provided by various federal and state grants.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

Primary Government

Capital asset activity for the Government's governmental activities for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities					
Capital assets, not being depreciated:					
Land	\$ 23,693,492	\$ 58,228	\$ -	\$ 2,059,152	\$ 25,810,872
Construction in progress	342,028,962	25,661,896	-	(138,728,422)	228,962,436
Assets held for sale	27,876,282	-	(27,876,282)	-	-
Total capital assets, not being depreciated	393,598,736	25,720,124	(27,876,282)	(136,669,270)	254,773,308
Capital assets, being depreciated:					
Land and site improvements	30,511,840	53,000	-	-	30,564,840
Buildings	93,683,061	11,073,525	-	-	104,756,586
Building improvements	253,820,738	764,426	-	-	254,585,164
Vehicles	58,316,271	1,953,160	(1,442,854)	-	58,826,577
Machinery and equipment	25,347,879	418,508	(45,500)	-	25,720,887
Information tech - hardw are	10,153,366	153,888	-	24,250	10,331,504
Information tech - softw are	6,603,668	75,499	-	307,393	6,986,560
Furniture and fixtures	5,868,549	-	-	-	5,868,549
Infrastructure	189,645,898	-	-	136,337,627	325,983,525
Richmond County Public Facilities	15,145,545	-	-	-	15,145,545
Total capital assets, being depreciated	689,096,815	14,492,006	(1,488,354)	136,669,270	838,769,737
Less accumulated depreciation for:					
Land and site improvements	(17,226,124)	(1,887,107)	-	-	(19,113,231)
Buildings	(93,683,061)	(9,227,298)	-	-	(102,910,359)
Building improvements	(20,915,534)	(3,169,350)	-	-	(24,084,884)
Vehicles	(39,528,563)	(3,441,352)	1,392,681	-	(41,577,234)
Machinery and equipment	(19,245,607)	(1,150,553)	45,500	-	(20,350,660)
Information tech - hardw are	(8,206,704)	(876,860)	-	-	(9,083,564)
Information tech - softw are	(6,352,208)	(151,288)	-	-	(6,503,496)
Furniture and fixtures	(4,401,060)	(559,762)	-	-	(4,960,822)
Infrastructure	(70,368,533)	(6,112,935)	-	-	(76,481,468)
Richmond County Public Facilities	(12,738,485)	-	-	-	(12,738,485)
Total accumulated depreciation	(292,665,879)	(26,576,505)	1,438,181	-	(317,804,203)
Total capital assets, being depreciated, net	396,430,936	(12,084,499)	(50,173)	136,669,270	520,965,534
Governmental activities capital assets, net	\$ 790,029,672	\$ 13,635,625	\$ (27,926,455)	\$ -	\$ 775,738,842

The above schedule includes the net book value of capital assets related to internal service funds as of December 31, 2021 of \$2,832.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

Primary Government (Continued)

Capital asset activity for the Government's business-type activities for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities					
Capital assets, not being depreciated:					
Land	\$ 20,578,042	\$ 25,862	\$ -	\$ -	\$ 20,603,904
Construction in progress	70,334,624	22,385,300	-	(40,283,553)	52,436,371
Total capital assets, not being depreciated	90,912,666	22,411,162	-	(40,283,553)	73,040,275
Capital assets, being depreciated:					
Site improvements	19,532,334	-	-	-	19,532,334
Building improvements	4,434,608	-	-	-	4,434,608
Landfill cells	36,651,471	-	-	-	36,651,471
Buildings	120,762,124	181,391	-	17,891,049	138,834,564
Vehicles	26,171,633	1,048,784	(157,653)	-	27,062,764
Machinery and equipment	50,326,167	858,364	(969,174)	-	50,215,357
Furniture and fixtures	2,543,258	51,817	-	-	2,595,075
Water and sewerage system	885,488,668	-	-	14,727,840	900,216,508
Contributed water and sewerage system	10,563,423	4,570,736	-	-	15,134,159
Infrastructure	98,727,009	-	-	7,664,664	106,391,673
Information tech - hardware	796,032	38,005	-	-	834,037
Information tech - software	1,419,734	-	-	-	1,419,734
Total capital assets, being depreciated	1,257,416,461	6,749,097	(1,126,827)	40,283,553	1,303,322,284
Less accumulated depreciation for:					
Site improvements	(8,368,566)	(734,067)	-	-	(9,102,633)
Building improvements	(2,247,306)	(120,055)	-	-	(2,367,361)
Landfill cells	(25,249,113)	(1,785,568)	-	-	(27,034,681)
Buildings	(67,095,170)	(2,631,602)	20,153	-	(69,706,619)
Vehicles	(20,788,701)	(1,488,763)	663,708	-	(21,613,756)
Machinery and equipment	(40,026,768)	(1,672,377)	772,178	-	(40,926,967)
Furniture and fixtures	(1,907,000)	(161,608)	-	-	(2,068,608)
Water and sewerage system	(373,632,056)	(16,071,108)	-	-	(389,703,164)
Contributed water and sewerage system	(9,830,958)	(167,172)	-	-	(9,998,130)
Infrastructure	(27,167,416)	(2,963,190)	-	-	(30,130,606)
Information tech - hardware	(765,255)	(28,690)	-	-	(793,945)
Information tech - software	(1,024,379)	(138,026)	-	-	(1,162,405)
Total accumulated depreciation	(578,102,688)	(27,962,226)	1,456,039	-	(604,608,875)
Total capital assets, being depreciated, net	679,313,773	(21,213,129)	329,212	40,283,553	698,713,409
Business-type activities capital assets, net	\$ 770,226,439	\$ 1,198,033	\$ 329,212	\$ -	\$ 771,753,684

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

Primary Government (Continued)

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

Governmental activities:	
General government	\$ 4,258,910
Judicial	1,436,711
Public safety	6,329,049
Public works	6,660,830
Health and welfare	5,216,459
Culture and recreation	2,591,074
Housing and development	83,472
Total depreciation expense - governmental activities	<u>\$ 26,576,505</u>
Business-type activities:	
Water and sewer system	\$ 18,546,517
Augusta Regional Airport	4,806,736
Garbage collection	301,962
Waste management	2,845,823
Transit	525,064
Daniel Field Airport	200,898
Stormwater utility	735,226
Total depreciation expense - business-type activities	<u>\$ 27,962,226</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT

Primary Government

The following is a summary of long-term debt activity for the year ended December 31, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Revenue bonds	\$ 92,724,000	\$ 21,795,000	\$ (42,319,000)	\$ 72,200,000	\$ 3,207,000
Unamortized premiums	1,552,054	-	(1,068,398)	483,656	-
Total bonds payable	94,276,054	21,795,000	(43,387,398)	72,683,656	3,207,000
Certificates of participation	16,888,000	-	-	16,888,000	-
Compensated absences	7,826,218	3,827,405	(4,495,198)	7,158,425	4,295,055
Claims and judgments	2,750,606	-	(793,893)	1,956,713	1,565,370
Net pension liability	85,510,875	33,297,575	(85,159,371)	33,649,079	-
Total other post-employment benefit liability	185,045,183	15,006,868	(2,397,758)	197,654,293	-
Governmental activities long-term liabilities	<u>\$ 392,296,936</u>	<u>\$ 73,926,848</u>	<u>\$ (136,233,618)</u>	<u>\$ 329,990,166</u>	<u>\$ 9,067,425</u>
Business-type activities:					
Revenue bonds	\$ 444,465,000	\$ -	\$ (10,465,000)	\$ 434,000,000	\$ 17,385,000
Deferred amounts					
Unamortized discounts	(537,912)	-	43,803	(494,109)	-
Unamortized premiums	27,753,015	-	(3,001,656)	24,751,359	-
Total bonds payable	471,680,103	-	(13,422,853)	458,257,250	17,385,000
Notes from direct borrow ings	10,820,675	-	(770,116)	10,050,559	793,540
Financed purchases from direct borrow ings	760,442	829,893	(521,110)	1,069,225	292,784
Compensated absences	1,892,250	1,105,524	(1,374,133)	1,623,641	974,185
Net pension liability	20,271,025	7,782,172	(20,188,874)	7,864,323	-
benefit liability	30,352,567	2,288,427	(2,500,295)	30,140,699	-
Closure/post-closure liability	32,321,972	3,745,855	-	36,067,827	-
Business-type activities long-term liabilities	<u>\$ 568,099,034</u>	<u>\$ 15,751,871</u>	<u>\$ (38,777,381)</u>	<u>\$ 545,073,524</u>	<u>\$ 19,445,509</u>

For governmental activities, compensated absences, claims and judgments, total OPEB liability, and net pension liability are generally liquidated by the General Fund. For business-type activities, compensated absences, total OPEB liability, and net pension liability are liquidated by the related Proprietary Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Governmental Activities Debt

Revenue Bonds

The Government issues bonds to provide funds for various projects. The bonds outstanding as of December 31, 2021 are as follows:

	<u>Interest Rate</u>	<u>Balance at December 31, 2021</u>
Municipal Building Renovation Project, Series 2014	2% to 5%	\$ 23,150,000
Parking Garage Project, Series 2017	3%	12,000,000
Parking Garage Project, Series 2018	3.90%	4,105,000
Laney-Walker and Bethlehem Project, Series 2020	1.18%	12,455,000
Revenue Refunding Bonds Series 2021A	1.66%	10,945,000
Revenue Refunding Bonds Series 2021B	1.51%	9,545,000
		<u>72,200,000</u>
Add: Unamortized premiums		483,656
		<u><u>\$ 72,683,656</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Governmental Activities Debt (Continued)

Revenue Bonds (Continued)

In September 2010, the Coliseum Authority issued \$22,120,000 of Augusta-Richmond County Coliseum Authority (Georgia) Revenue Bonds (Coliseum and TEE Center Project), Series 2010 (the "Series 2010 Bonds") to: 1) finance certain capital improvements to the existing multi-use coliseum and civic center-type facility, the Augusta Entertainment Center Complex, to be owned and operated by the Coliseum Authority pursuant to an Intergovernmental Service Agreement between the Coliseum Authority and the Government, and 2) construct a new multi-use coliseum and civic center-type facility to be known as the Augusta Trade, Exhibition, and Event Center ("TEE Center") to be sold by the Coliseum Authority to the Government pursuant to an Agreement of Sale. The Coliseum Authority will use \$5,000,000 of the proceeds from the sales of the Series 2010 Bonds for capital improvements of the Augusta Entertainment Center Complex. The remainder of the proceeds will be used to construct the TEE Center. The Series 2010 Bonds are special limited obligation debt of the Coliseum Authority payable solely from the hotel/motel tax payments made by the Government to the Coliseum Authority under the Intergovernmental Service Agreement and the Agreement of Sale (the "Agreements"). The Series 2010 Bond debt, its proceeds and the corresponding capital improvements to the Augusta Entertainment Center Complex and the TEE Center construction are reflected on the Government's financial statements. Under the terms of the Agreements, the Coliseum Authority will acquire the TEE Center site and authorize the Government to, on its behalf, construct and install the TEE Center Project and acquire equipment in the name of the Coliseum Authority. The real property and other required property interest for the construction of the improvements has been secured subject to revised deeds and related instruments being prepared based on "as built" surveys. Upon the completion of the surveys, final documents will be prepared and the premises will be conveyed to the Coliseum Authority as required by the Agreements. Upon completion of the TEE Center, the Coliseum Authority will sell the TEE Center to the Government for the entire balance of the Series 2010 Bond Obligation. These bonds were refunded during the year ended December 31, 2021 with the Augusta-Richmond County Authority Refunding Revenue Bond, Federally Taxable Series 2021 (the "Series 2021A Bonds") and the Augusta-Richmond County Coliseum Authority Revenue Bond, Series 2021 (the "Series 2021B bonds").

In August of 2014, the Urban Redevelopment Agency issued Revenue Bonds (Municipal Building Renovation Project, Series 2014). The proceeds of these bonds were used to finance the construction, renovation and expansion of various municipal buildings. Interest on the bonds is variable from 2% to 5%. Interest is payable semi-annually on April 1 and October 1 of each year with principal payable annually beginning October 1, 2018, ranging from \$1,270,000 to \$2,125,000 through October 1, 2034.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Governmental Activities Debt (Continued)

Revenue Bonds (Continued)

In July of 2017, the Urban Redevelopment Agency issued Revenue Bonds (Parking Garage Project, Series 2017). The proceeds of these bonds were used to finance the costs of acquiring, constructing and installing a parking facility. Interest on the bonds is 3%. Interest is payable semi-annually on April 1 and October 1 of each year with principal payable annually beginning October 1, 2023, ranging from \$770,000 to \$1,095,000 through October 1, 2036.

In October of 2018, the Urban Redevelopment Agency issued Revenue Bonds (CV Foundary Apartment, LLC Project, Series 2018). The proceeds of these bonds were used to finance the costs of acquiring, constructing and installing an apartment complex. Interest on the bonds was variable from 3.875% to 5.00%. Interest was payable semi-annually on April 1 and October 1 of each year with principal payable annually beginning October 1, 2020, ranging from \$275,000 to \$855,000 through October 1, 2034. In June of 2021, the Authority used resources from the sale of the apartment complex to advance refund the bonds in an in substance defeasance. Securities of \$29,944,565 were purchased and deposited in an irrevocable trust fund with an escrow agent to provide for all future debt service payments on the above mentioned bonds. The refunding decreased the total debt service payments over the next 27 years by approximately \$13,668,000.

In July of 2018, the Urban Redevelopment Agency issued Revenue Bonds (Parking Garage Project, Series 2018). The proceeds of these bonds were used to finance the costs of acquiring, constructing and installing a parking facility. Interest on the bonds is 3.9%. Interest is payable semi-annually on April 1 and October 1 of each year with principal payable annually beginning October 1, 2024, ranging from \$226,000 to \$372,000 through October 1, 2037.

In September of 2020, the Urban Redevelopment Agency issued Revenue Bonds (Laney Walker and Bethlehem Project, Series 2020). The proceeds of these bonds were used to refund the Laney Walker and Bethlehem Project, Series 2015 bonds and finance the costs of certain urban redevelopment projects. Interest on the bonds is 1.18%. Interest is payable semi-annually on April 1 and October 1 of each year with principal payable annually beginning October 1, 2021, ranging from \$444,000 to \$11,082,000 through October 1, 2025.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Governmental Activities Debt (Continued)

Revenue Bonds (Continued)

In January of 2021, the Coliseum Authority issued \$10,945,000 Augusta-Richmond County Authority Refunding Revenue Bond, Federally Taxable Series 2021 (the "Series 2021A Bonds") and \$10,850,000 Augusta-Richmond County Coliseum Authority Revenue Bonds, Series 2020 (the "Series 2021B bonds"). All of the proceeds of the Series 2021B Bonds and a portion of the Series 2021A Bonds were used to advance refund the Augusta-Richmond County Coliseum Authority (Georgia) Revenue Bonds (Coliseum and TEE Center Project), Series 2010 (the "Series 2010 Bonds") in the amount of \$13,335,000. The remaining \$8,000,000 of the Series 2021A bond proceeds is to be used to finance certain costs of the planning and development of a new multi-use Coliseum and Civic Center type facility to replace all or part of the Government's Coliseum facility. The advance refunding of the Series 2010 Bonds resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$707,000. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to interest expense through the year 2030 using the effective-interest method. The refunding decreased the total debt service payments over the next nine years by approximately \$2,516,000 and produced an economic gain of approximately \$2,245,000. Proceeds of approximately \$13,552,000 from the defeased issues were used to purchase U.S. Government Securities. Those securities were deposited in an irrevocable trust fund with an escrow agency to provide for all future debt service payments on the above mentioned bonds. The Series 2021A Bonds are due in annual installments of \$135,000 to \$1,570,000 plus interest at 1.660% through December 2040. The Series 2021B Bonds are due in annual installments of \$270,000 to \$1,385,000 plus interest at 1.512% through December 2029.

Annual debt service requirements to maturity for the revenue bonds as of December 31, 2021 are as follows:

<u>Year ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 3,207,000	\$ 1,705,440	\$ 4,912,440
2023	3,273,000	1,636,354	4,909,354
2024	4,334,000	1,565,621	5,899,621
2025	15,052,000	1,461,337	16,513,337
2026	4,209,000	1,229,071	5,438,071
2027 – 2031	21,764,000	4,485,227	26,249,227
2032 – 2036	16,754,000	1,635,903	18,389,903
2037 – 2040	3,607,000	149,881	3,756,881
	<u>\$ 72,200,000</u>	<u>\$ 13,868,834</u>	<u>\$ 86,068,834</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Governmental Activities Debt (Continued)

Certificates of Participation

In June 1998, the Government entered into a lease pool agreement with the Georgia Municipal Association (the "GMA"). The funding of the lease pool was provided by the issuance of \$150,126,000 Certificates of Participation by the GMA. The GMA passed the net proceeds through to the participating municipalities with the Government's participation totaling \$16,888,000. The lease pool agreement with the GMA provides that the Government owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The Government draws from the investment to lease equipment from the GMA. The lease pool agreement requires the Government to make lease payments back into its investment account to fund the principal and interest requirements of the 1998 GMA Certificates of Participation.

Annual debt service requirements are as follows:

<u>Year ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 802,180	\$ 802,180
2023	-	802,180	802,180
2024	-	802,180	802,180
2025	-	802,180	802,180
2026	-	802,180	802,180
2027 and 2028	16,888,000	3,208,720	20,096,720
	<u>\$ 16,888,000</u>	<u>\$ 7,219,620</u>	<u>\$ 24,107,620</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Governmental Activities Debt (Continued)

Certificates of Participation (Continued)

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

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the Government would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the Government executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At December 31, 2021, the floating rate being paid by the Government is 0.40% and the market value of this agreement is \$3,543,272, a decrease of \$1,350,202 from the market value at the end of the previous year. The market value of the hedge was determined using settlement prices at the end of the day on December 31, 2021, based on the derivative contract. This market value is reported as an asset in GMA Leases Fund in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until year-end) is deferred and reported as deferred inflow of resources in the statement of net position.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities Debt

Revenue Bonds

The Government issues bonds to provide funds for various projects. The revenue bonds outstanding as of December 31, 2021 are as follows:

	<u>Interest Rate</u>	<u>Balance at December 31, 2021</u>
Water and Sewer, Series 2012	3.00% to 5.00%	\$ 134,675,000
Water and Sewer, Series 2013	0.70% to 4.85%	14,595,000
Water and Sewer, Series 2014	3.00% to 4.50%	162,750,000
Water and Sewer, Series 2017	3.00% to 5.00%	87,365,000
Water and Sewer, Series 2019	2.35%	21,000,000
Airport, Series 2015	5.00%	8,595,000
Waste Management, Series 2010	3.00% to 4.50%	5,020,000
		<u>434,000,000</u>
	Less: Unamortized discounts	(494,109)
	Add: Unamortized premiums	24,751,359
		<u><u>\$ 458,257,250</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities Debt (Continued)

Revenue Bonds (Continued)

During the year ended December 31, 2007, the Government issued \$177,010,000 in Series 2007 Water and Sewerage Revenue Bonds. A portion of the proceeds from the sale of these bonds was used to refund all of the former Series 1996 and 1997 Water and Sewerage Revenue Bonds in the amount of \$56,875,000. The remaining portion of the bond proceeds of \$120,135,000 was used to advance refund a portion of the Series 2000 and 2002 Water and Sewerage Revenue Bonds. The current refunding resulted in a difference between the reacquisition price and the net carrying amount of the 1996 and 1997 Bonds of approximately \$4,300,000. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to operations through the year 2030 using the effective-interest method. The refunding decreased the total debt service payments over the next 21 years by approximately \$5,600,000 and produced an economic gain of approximately \$3,700,000. The advance refunding of the 2000 and 2002 Bonds resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$3,200,000. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to interest expense through the year 2030 using the effective-interest method. The refunding decreased the total debt service payments over the next 23 years by approximately \$7,200,000 and produced an economic gain of approximately \$4,600,000. Proceeds of approximately \$126,793,000 from the defeased issues were used to purchase U.S. Government Securities. Those securities were deposited in an irrevocable trust fund with an escrow agency to provide for all future debt service payments on the above mentioned bonds. The bonds are due in annual installments of \$2,060,000 to \$12,260,000 plus interest at 4.0% to 5.0% through October 2030.

During the year ended December 31, 2012, the Government issued \$138,830,000 in Series 2012 Water and Sewerage Revenue Refunding and Improvement Bonds for the purposes of: 1) refunding all of the Series 2002 Water and Sewerage Revenue Bonds, 2) financing the costs of making additions, extensions and improvements to the water and sewer system, 3) funding a debt service reserve account for the 2012 Series Bonds, and 4) financing the costs of issuing the 2012 Series Bonds. The advance refunding of the 2002 series resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$600,000. The difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to increase expenses through the year 2033 using the effective-interest method. The refunding decreased the total debt service payments over the next 11 years by approximately \$78 million and produced an economic gain of approximately \$40 million. The bonds are due in annual installments of \$4,155,000 to \$20,095,000 plus interest at 3.0% to 5.0% through October 2042.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities Debt (Continued)

Revenue Bonds (Continued)

During the year ended December 31, 2013, the Government issued \$22,070,000 in Series 2013 Water and Sewerage Revenue Bonds for the purposes of: 1) funding, in part, the debt service reserve account for the Prior Lien Bonds, 2) funding a debt service reserve for the Series 2013 Bonds, and 3) paying the costs of issuance of the Series 2013 Bonds. Principal payments are due in annual installments commencing on October 1, 2014 through 2033. Interest payments are due in semi-annual installments on each April 1 and October 1 at varying rates between 0.7% and 4.85%.

During the year ended December 31, 2014, the Government issued \$169,180,000 in Series 2014 Water and Sewerage Revenue Refunding and Improvement Bonds for the purposes of: 1) refunding all of the Series 2004 Water and Sewerage Revenue Bonds, 2) financing the costs of making additions, extensions, and improvements to the water and sewer system, 3) funding a debt service reserve account for the 2014 Series Bonds, and 4) financing the costs of issuing the 2014 Series Bonds. The advance refunding of the 2004 series resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$4.9 million. The difference, reported in the accompanying financial statements as a deferred inflow of resources, is being charged to increase expenses through the year 2039 using the effective-interest method. The refunding decreased the total debt service payments over the next 11 years by approximately \$66.3 million and produced an economic gain of approximately \$33.1 million. The bonds are due in annual installments of \$820,000 to \$24,635,000 plus interest at 3.0% to 4.5% through October 2039.

During the year ended December 31, 2017, the Government issued \$94,895,000 in Series 2017 Water and Sewerage Revenue Refunding and Improvement Bonds for the purposes of: 1) refunding all of the Series 2007 Water and Sewerage Revenue Bonds, and 2) paying the costs of issuance of the 2017 Series Bonds. The current refunding of the 2007 series resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$3.7 million. The difference, reported in the accompanying financial statements as a deferred inflow of resources, is being charged to increase expenses through the year 2030 using the effective-interest method. The refunding decreased the total debt service payments over the next 13 years by approximately \$37.3 million and produced an economic gain of approximately \$19.8 million. The bonds are due in annual installments of \$7,530,000 to \$11,040,000 plus interest at 5% through October 2030.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities Debt (Continued)

Revenue Bonds (Continued)

During the year ended December 31, 2019, the Government issued \$21,000,000 in Series 2019 Water and Sewerage Revenue Refunding and Improvement Bonds for the purpose of funding the Fort Gordon Campus Utilities projects. The bonds are due in annual installments of \$700,000 to \$2,630,000 plus interest at 2.35% through October 2031.

The Airport General Revenue Refunding Bonds Series 2015A and 2015B are payable through 2035 primarily from Passenger Facility Charge (PPFC") No. 99-01-C-AGS approved by the Federal Aviation Administration in 2004. Should the proceeds of the Passenger Facility Charge not be sufficient to pay when due interest and principal on Series 2015A and 2015B bonds, the interest and principal shortfall will be paid from Airport Net General Revenues, derived by the Government from the ownership and operation of the Airport, remaining after the payment of expenses of operating, maintaining, and repairing the Airport ("Net General Revenues"), and those Passenger Facility Charge revenues that are allocable to the 2005 Project ("PFC Revenues"). The Series 2015A bonds are payable in semi-annually interest only payments of 5.00% beginning January 1, 2016, and principal payable annually beginning January 2026 ranging from \$530,000 to \$825,000 through January 1, 2035. The Series 2015B bonds are payable in semi-annually interest only payments of 5.00% beginning January 1, 2016, and principal payable annually beginning January 2017 ranging from \$350,000 to \$515,000 through January 1, 2025.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities Debt (Continued)

Revenue Bonds (Continued)

Pursuant to the Bond Resolution, the Augusta Regional Airport is subject to meeting certain financial covenants related to the Airport Revenue Bonds. The financial covenants include requirements to: 1) provide for 100% of the Expenses of Operation and Maintenance and for the accumulation in the Operation and Maintenance Reserve Fund of the Operating Reserve; and 2) produce Net General Revenues, together with other available monies, in each year which will: a) equal at least 125% of the Debt Service Requirement on all General Revenue Bonds then outstanding for the sinking fund year ending on the next January 1 and at least 100% of the debt service or other amounts payable on all Subordinate Bonds and Other Airport Obligations payable from Net General Revenues then outstanding for the year of computation, b) enable the Aviation Commission to make all required payments, if any, into the Debt Service Reserve Account, the PFC Debt Service Reserve Account, the Rebate Fund, the Renewal and Replacement Fund and on any contract or Other Airport Obligation, c) enable the Aviation Commission to accumulate an amount to be held in the Capital Improvement Fund, which in the judgment of the Aviation Commission is adequate to meet the costs of major renewals, replacements, repairs, additions, betterments, and improvements to the Airport, necessary to keep the same in good operating condition or as is required by any governmental agency having jurisdiction over the Airport, and d) remedy all deficiencies in required payments from the Revenue Fund from prior years. As of December 31, 2021, the Airport was in compliance with all covenants.

During the year ended December 31, 2010, the Government issued \$9,165,000 in Series 2010 Solid Waste Management Authority of Augusta Revenue Bonds for the purpose of paying all or a portion of the costs of improvements to the Government's solid waste and recycling facility, including improvements to the gas collection and control system and paying the cost of issuing the Series 2010 Bonds. Payments are due in annual installments of \$250,000 to \$660,000 starting October 1, 2011 through October 1, 2030, plus interest from 3.0% to 4.5% payable semi-annually on April 1 and October 1, beginning April 1, 2011. The Government intends to make its payments under the contract from its portion of the revenues generated by a direct annual ad valorem property tax; however, the Government's portion of the revenue from the taxes is not pledged to such payments or to secure the payment of the bonds.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities Debt (Continued)

Revenue Bonds (Continued)

Annual debt service requirements to maturity for the revenue bonds as of December 31, 2021 are as follows:

<u>Year ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 17,385,000	\$ 18,091,423	\$ 35,476,423
2023	18,640,000	17,300,358	35,940,358
2024	19,475,000	16,457,913	35,932,913
2025	20,345,000	15,585,330	35,930,330
2026	21,250,000	14,670,520	35,920,520
2027 – 2031	115,005,000	59,118,648	174,123,648
2032 – 2036	106,920,000	37,757,825	144,677,825
2037 – 2041	99,265,000	13,710,075	112,975,075
2042 and 2043	15,715,000	550,025	16,265,025
	<u>\$ 434,000,000</u>	<u>\$ 193,242,117</u>	<u>\$ 627,242,117</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities Debt (Continued)

Notes from Direct Borrowing

The Government has entered into financing agreements with the U.S. Army – Fort Gordon Garrison Command for the purchase of the water and sewer system and to the Georgia Environmental Finance Authority (“GEFA”) for improvements to the water and sewer system. The outstanding principal on these notes are as follows at December 31, 2021:

<u>Purpose</u>	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Due Date</u>	<u>December 31, 2021</u>
Water and sewer improvements	\$ 8,040,345	3.00%	2031	\$ 4,650,944
Water and sewer improvements	8,250,814	3.00%	2034	5,399,615
				<u>10,050,559</u>
		Less current maturities		(793,540)
				<u>\$ 9,257,019</u>

Debt service requirements to maturity are as follows as of December 31, 2021:

<u>Year ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 793,539	\$ 290,665	\$ 1,084,204
2023	817,676	266,528	1,084,204
2024	842,547	241,658	1,084,205
2025	868,173	216,031	1,084,204
2026	894,580	189,625	1,084,205
2027 – 2031	4,897,976	523,047	5,421,023
2032 – 2034	936,068	23,700	959,768
	<u>\$ 10,050,559</u>	<u>\$ 1,751,254</u>	<u>\$ 11,801,813</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities Debt (Continued)

Financed Purchase from Direct Borrowing

The Government has entered into financed purchase agreements for the acquisition of various equipment. The following is an analysis of assets from financed purchase agreements as of December 31, 2021:

	Business-type Activities
Equipment	\$ 12,064,484
Less: Accumulated depreciation	(9,899,271)
	<u>\$ 2,165,213</u>

The above includes current year depreciation expense of \$505,744.

The Government's debt service requirements to maturity for these financed purchase agreement are as of December 31, 2021:

<u>Fiscal year ending December 31,</u>	Business-type Activities
2022	\$ 335,255
2023	414,433
2024	165,465
2025	248,968
Total minimum lease payments	1,164,121
Less amount representing interest	(94,896)
Present value of future minimum lease payments	<u>\$ 1,069,225</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities Debt (Continued)

Landfill Post-closure Care Costs

State and Federal laws and regulations require the Government to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs is based on the amount of the landfill used during the year. The estimated liability for landfill closure and post-closure care costs has a balance of \$36,067,827 as of December 31, 2021, which is based on 100% usage (filled) of Cell II C and 14.91% usage (filled) of Cell III, which is operating currently, and 100% usage (filled) of Cells II A and II B. This liability is recorded in the Waste Management Enterprise Fund. The estimated total current cost of the landfill closure and post-closure care, \$32,856,500, is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2021. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The Government expects to finance the costs for the estimated landfill closure and post-closure care costs as they become due during the coming 30 years through the regular operations of the Government.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2021 is as follows:

Receivable Fund	Payable Fund	Amount
Due to/from other funds:		
General	Nonmajor Governmental Funds	\$ 77,394
General	Nonmajor Enterprise Funds	162,267
General	Internal Service Fund - GMA Leases	38,943
General	Urban Redevelopment Agency	5,735,887
Urban Redevelopment Agency	Nonmajor Governmental Funds	2,762
Garbage Collection	Nonmajor Governmental Funds	152,161
Garbage Collection	Nonmajor Enterprise Funds	19,963
Nonmajor Governmental Funds	Nonmajor Governmental Funds	2,857
Nonmajor Enterprise Funds	General Fund	173,253
Nonmajor Enterprise Funds	Augusta Regional Airport	1,911,451
Nonmajor Enterprise Funds	Nonmajor Governmental Funds	511,151
Internal Service Fund - GMA Leases	Water and Sewer System	198,993
Internal Service Fund - GMA Leases	Augusta Regional Airport	150,860
Internal Service Fund - GMA Leases	Nonmajor Enterprise Funds	380,263
		<u>\$ 9,518,205</u>
Advances to/from other funds:		
Internal Service Fund - GMA Leases	Water and Sewer System	\$ 45,066
Internal Service Fund - GMA Leases	Augusta Regional Airport	265,406
Internal Service Fund - GMA Leases	Nonmajor Enterprise Funds	520,195
Nonmajor Enterprise Funds	Nonmajor Enterprise Funds	6,576,742
		<u>\$ 7,407,409</u>
Due to/from component units:		
Receivable Entity	Payable Entity	Amount
General Fund	Augusta Canal Authority	<u>\$ 73,584</u>

NOTES TO FINANCIAL STATEMENTS

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

These balances resulted from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. Advances to/from other funds represent amounts not expected to be repaid within one year from the date of the financial statements.

The composition of interfund transfers during the year ended December 31, 2021 were as follows:

Transfer To	Transfer From						Total
	General	Fire Protection	Special Sales Tax Phase 7	Urban Redevelopment Agency	Garbage Collection	Nonmajor Governmental Funds	
General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,254,785	\$ 7,254,785
Fire Protection	-	-	-	-	-	7,616,170	7,616,170
Special Sales Tax Phase 7	-	1,000,000	-	-	-	21,920	1,021,920
Urban Redevelopment Agency	401,100	-	2,201,200	-	-	725,000	3,327,300
Water and Sewer System	-	-	-	-	-	366,530	366,530
Augusta Regional Airport	-	-	-	-	-	216,220	216,220
Garbage Collection	-	-	-	-	-	1,064,200	1,064,200
Stormwater Utility	-	-	-	-	225,000	71,120	296,120
Nonmajor Governmental Funds	3,031,879	-	-	2,265,000	-	4,788,847	10,085,726
Nonmajor Enterprise Funds	-	-	-	-	-	1,113,390	1,113,390
Total	<u>\$ 3,432,979</u>	<u>\$ 1,000,000</u>	<u>\$ 2,201,200</u>	<u>\$ 2,265,000</u>	<u>\$ 225,000</u>	<u>\$ 23,238,182</u>	<u>\$ 32,362,361</u>

Transfers are used to: 1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, 2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and 3) to transfer funds from Special Sales Tax Phase 7 Fund to Nonmajor Governmental Funds to pay for approved projects in resolution.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS

Primary Government

1945 Plan

Plan Description

Plan administration. The 1945 Plan, a single-employer defined benefit pension plan, was available to all former Richmond County employees hired prior to October 1, 1975, that met the 1945 Plan's age and length of service requirements. The Pension and Audit Committee makes recommendations for changes to the 1945 Plan to the Augusta-Richmond County Commission which has the authority to amend the 1945 Plan document. The committee is comprised of the Augusta-Richmond County Commission Mayor, Mayor Pro-Tem, the Chairman of the Augusta-Richmond County Commission Finance Committee, the Government's Administrator, and the Government's Finance Director.

The 1945 Plan was created by resolution of the Richmond County Board of Commissioners in March 1945. In February 2001, the Augusta-Richmond County Commission, as successor to the Richmond County Board of Commissioners, approved the restatement of the 1945 Plan effective January 1, 1997. This is a closed retirement plan (new employees may not participate in the 1945 Plan). The 1945 Plan does not issue a stand-alone financial statement report.

The Statement of Fiduciary Net Position for the 1945 Plan for the year ended December 31, 2021 is presented below.

	1945 Plan
ASSETS	
Cash	\$ 1,071,185
Investments, at fair value:	
Government securities	791,392
Common stock	3,323,258
Mortgage backed securities	496,581
Mutual funds	1,209,317
Accounts receivable	493,140
Interest receivable	6,338
	<hr/>
Total assets	7,391,211
	<hr/>
LIABILITIES	
Accounts payable	122
	<hr/>
Total liabilities	122
	<hr/>
NET POSITION	
Restricted for pension benefits	\$ 7,391,089
	<hr/>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

1945 Plan (Continued)

Plan Description (Continued)

The Statement of Changes in Fiduciary Net Position for the 1945 Plan for the year ended December 31, 2021 is presented below.

	1945 Plan
ADDITIONS	
Contributions:	
Employer	\$ 491,442
Other receipts	81
Total contributions	<u>491,523</u>
Investment earnings:	
Interest	1,132
Net increase in fair value of investments	817,224
Net investment earnings	<u>818,356</u>
Total additions	<u>1,309,879</u>
DEDUCTIONS	
Benefits	812,482
Administrative expenses	46,107
Total deductions	<u>858,589</u>
Change in net position	451,290
NET POSITION, BEGINNING OF YEAR	<u>6,939,799</u>
NET POSITION, END OF YEAR	<u><u>\$ 7,391,089</u></u>

Plan membership. At December 31, 2021, pension plan membership consisted of the following:

Active participants	-
Retirees and beneficiaries	16
	<u>16</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

1945 Plan (Continued)

Plan Description (Continued)

Benefits provided. Participants in the 1945 Plan who retired at or after age 60 are entitled to a monthly benefit equal to 2% of average earnings multiplied by years of service. The 1945 Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Government ordinance. The 1945 Plan also provides for reduced benefits if the participant elects to retire after attaining age 50 and completing 15 years of service.

Contributions. Employees are required to make contributions to the 1945 Plan equal to 5% of earnings. The Government is required to contribute the remaining amounts necessary to fund the 1945 Plan. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the 1945 Plan are financed through investment income. If a participant terminates employment prior to completion of ten years of credited service, the participant receives a lump-sum amount equal to his/her total contributions to the 1945 Plan, with 5% interest computed from January 1, 1997. After completion of at least ten years of credited service, the participant receives a monthly benefit deferred to his/her normal retirement date, equal to the benefit computed as for normal retirement multiplied by the percentage based on completed years of credited service, as follows: 50% after ten years, increasing 10% each year to 100% after 15 years of credited service. For the year ended December 31, 2021, the Government's contribution rate was 0.0% of annual payroll.

Net Pension Liability of the Government

The Government's net pension liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions. The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.0%
Salary increases	N/A
Investment rate of return	7.00%, net of pension plan investment expense

Mortality rates were based on the Pub-2010 General Employee Amount-Weighted Mortality with improvement Scale AA projected to 2022.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

1945 Plan (Continued)

Net Pension Liability of the Government (Continued)

All actuarial assumptions were reviewed prior to the preparation of the December 31, 2021 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the 1945 Plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2021 are: Equity Securities – 6% and Fixed Income Securities – 2.5%.

Discount rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

1945 Plan (Continued)

Net Pension Liability of the Government (Continued)

Changes in the Net Pension Liability of the Government. The changes in the components of the net pension liability of the Government for the year ended December 31, 2021 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2020	\$ 7,215,297	\$ 5,994,268	\$ 1,221,029
Changes for the year:			
Interest	478,065	-	478,065
Difference between expected and actual experience	134,943	-	134,943
Contributions – employer	-	491,442	(491,442)
Net investment income	-	778,558	(778,558)
Benefit payments, including refunds of employee contributions	(771,614)	(771,614)	-
Administrative expense/DB Transfers	-	100,804	(100,804)
Other	12,917	-	12,917
Net changes	(145,689)	599,190	(744,879)
Balances at December 31, 2021	\$ 7,069,608	\$ 6,593,458	\$ 476,150

The Plan's fiduciary net position as a percentage of the total pension liability 93.3%

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

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

1945 Plan (Continued)

Net Pension Liability of the Government (Continued)

Sensitivity of the net pension liability to changes in the discount rate. The following table presents the net pension liability of the Government, calculated using the discount rate of 7.00%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
\$ 991,514	\$ 476,150	\$ 21,460

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2021, and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2021, the Government recognized pension expense of \$88,171. At December 31, 2021, the Government reported the net difference between projected and actual earnings on pension plan investments in the amount of \$552,025 as a deferred inflow of resources, which will be recognized in pension expense as follows:

<u>Year ending December 31,</u>	
2022	\$ (78,287)
2023	(253,973)
2024	(122,411)
2025	<u>(97,354)</u>
Total	<u>\$ (552,025)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Retirement Plan

Plan Description

Plan administration. The General Retirement Plan (the “1949 Plan”), a single-employer defined benefit pension plan, was available to all former City of Augusta employees hired after March 1, 1949 and before March 1, 1987, whose age did not exceed 35 years at the time of their employment. The Pension and Audit Committee makes recommendations for changes to the 1949 Plan to the Augusta-Richmond County Commission which has the authority to amend the 1949 Plan document. The committee is comprised of the Augusta-Richmond County Commission Mayor, Mayor Pro-Tem, the Chairman of the Augusta-Richmond County Commission Finance Committee, the Government’s Administrator, and the Government’s Finance Director.

The 1949 Plan was created by an Act of the General Assembly of Georgia (Senate Bill No. 130) on March 1, 1949. In February 2001, the Augusta-Richmond County Commission, as successor to the Richmond County Board of Commissioners, approved the restatement of the 1949 Plan effective January 1, 1997. This is a closed retirement plan (new employees may not participate in the 1949 Plan). The 1949 Plan does not issue a stand-alone financial statement report.

The Statement of Fiduciary Net Position for the 1949 Plan for the year ended December 31, 2021 is presented below.

	General Retirement
ASSETS	
Cash	\$ 3,107,401
Investments, at fair value:	
Government securities	6,254,956
Common stock	61,069,917
Mortgage backed securities	3,438,746
Mutual funds	9,623,942
Accounts receivable	2,277,074
Interest receivable	48,503
	<hr/>
Total assets	85,820,539
LIABILITIES	
Accounts payable	2,602,548
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Total liabilities	2,602,548
	<hr/>
NET POSITION	
Restricted for pension benefits	\$ 83,217,991
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NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Retirement Plan (Continued)

Plan Description (Continued)

The Statement of Changes in Fiduciary Net Position for the 1949 Plan for the year ended December 31, 2021 is presented below.

	General Retirement
ADDITIONS	
Contributions:	
Employer	\$ 4,114,233
Employee	28,101
Total contributions	4,142,334
Investment earnings:	
Net increase in fair value of investments	12,688,264
Net investment earnings	12,688,264
Total additions	16,830,598
DEDUCTIONS	
Benefits	8,523,032
Administrative expenses	735,820
Total deductions	9,258,852
Change in net position	7,571,746
NET POSITION, BEGINNING OF YEAR	75,646,245
NET POSITION, END OF YEAR	\$ 83,217,991

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Retirement Plan (Continued)

Plan Description (Continued)

Plan membership. At December 31, 2021, pension plan membership consisted of the following:

Active participants	7
Retirees and beneficiaries	190
Vested terminated	5
	<hr/>
	202

Benefits provided. Pension benefits vest after an employee is 45 years of age and has 15 years of full-time employment. An employee may retire at age 60 with 25 years of service and receive annual pension benefits equal to 2% of the employee's average salary earned during the last three years of employment, multiplied by the number of full-time years of employment. The 1949 Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Government ordinance. All full-time employees hired before July 1, 1980, must contribute 8% of gross earnings and employees hired after July 1, 1980, must contribute 5% of gross earnings to the 1949 Plan, with the Government contributing remaining amounts sufficient to provide future pensions.

Contributions. Employer contributions for 2021 are determined as part of the January 1, 2021 actuarial valuation using the frozen entry age cost method. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the 1949 Plan are financed through investment income. The unfunded accrued liability is composed of pieces that are amortized over various periods to comply with Georgia law as a level percentage of payroll. When the actuarial value of assets exceeds 150% of the present value of accrued benefits, the O.C.G.A. states that there is no minimum required contribution. The significant actuarial assumptions used to compute pension contribution requirements are the same as those used to determine the standard measure of the pension obligation. For the year ended December 31, 2021, the active member contribution rate was 7.1% of annual pay, and the Government's contribution rate was 536.43% of annual payroll.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Retirement Plan (Continued)

Net Pension Asset of the Government

The Government's net pension asset was measured as of December 31, 2021, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date.

Actuarial assumptions. The total pension asset in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.0%
Salary increases	N/A
Investment rate of return	7.00%, net of pension plan investment expense

Mortality rates were based on the Pub-2010 50% General Employee and 50% Public Safety Employee Amount-Weighted with Improvement Scale AA projected to 2022.

All actuarial assumptions were reviewed prior to the preparation of the December 31, 2021 valuation. As a very significant portion of the actuarial asset is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the 1949 Plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2021 are: Equity Securities – 6% and Fixed Income Securities – 2.5%.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Retirement Plan (Continued)

Net Pension Asset of the Government (Continued)

Discount rate. The discount rate used to measure the total pension asset was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension asset.

Changes in the Net Pension Asset of the Government. The changes in the components of the net pension asset of the Government for the year ended December 31, 2021 were as follows:

	Total Pension Liability (Asset) (a)	Plan Fiduciary Liability (Asset) (b)	Net Pension Liability (Asset) (a) - (b)
Balances at December 31, 2020	\$ 85,560,981	\$ 77,080,736	\$ 8,480,245
Changes for the year:			
Service cost	7,394	-	7,394
Interest	5,748,425	-	5,748,425
Difference between expected and actual experience	(2,353,181)	-	(2,353,181)
Contributions - employer	-	2,256,935	(2,256,935)
Contributions - employee	-	29,936	(29,936)
Net investment income	-	12,160,354	(12,160,354)
Benefit payments, including refunds of employee contributions	(6,881,237)	(6,881,237)	-
Administrative expense/DB Transfers	-	1,160,275	(1,160,275)
Assumption change	149,009	-	149,009
Net changes	(3,329,590)	8,726,263	(12,055,853)
Balances at December 31, 2021	\$ 82,231,391	\$ 85,806,999	\$ (3,575,608)

The Plan's fiduciary net position as a percentage of the total pension liability

104.3%

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Retirement Plan (Continued)

Net Pension Asset of the Government (Continued)

Changes in the Net Pension Asset of the Government (Continued). The required schedule of changes in the Government's net pension asset and related ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension asset.

Sensitivity of the Net Pension Asset to changes in the discount rate. The following table presents the net pension asset of the Government, calculated using the discount rate of 7.00%, as well as what the Government's net pension asset would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
\$ 3,978,753	\$ (3,575,608)	\$ (10,006,380)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2021, and the current sharing pattern of costs between employer and employee.

For the year ended December 31, 2021, the Government recognized pension expense of \$4,849,195. At December 31, 2021, the Government reported the net difference between projected and actual earnings on pension plan investments in the amount of \$9,908,195 as a deferred inflow of resources, which will be recognized in pension expense as follows:

<u>Year ending December 31,</u>	
2022	\$ (1,880,995)
2023	(4,138,400)
2024	(2,255,845)
2025	<u>(1,632,955)</u>
Total	<u>\$ (9,908,195)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Georgia Municipal Employees' Benefit System ("GMEBS") Plan

Plan Description

Employees from the City of Augusta hired after March 1, 1987, and before consolidation on December 31, 1996, and who were not participants in any other employer-sponsored retirement plan, and Augusta Canal Authority employees are covered under the Georgia Municipal Employees' Benefit System (the "GMEBS" Plan), an agent multiple-employer defined benefit pension plan. The GMEBS Plan provides pension benefits, deferred allowances, and death and disability benefits. In 2008, this plan was reopened to participants of the 1998 Defined Contribution Plan who opted to convert to the GMEBS Plan. Participation in this plan is mandatory for all new employees. These benefit provisions and all other requirements including amendments are established by Government ordinance. A participant may retire after reaching the age of 65 or at age 62 with 25 years of service, whichever is earlier. Participating public safety personnel may retire at age 65 or age 55 with 25 years of total credited service, whichever is earlier. Early retirement may be taken at age 55 with ten years of credited service. Benefits vest after five years of service. Employees who, prior to July 1, 2018 or after age 55 with ten or more years of service, are entitled to pension payments for the remainder of their lives equal to 1¼% of their highest five-year average salary times the number of years of which they were employed as a participant in the GMEBS Plan. The GMEBS Plan was amended effective July 1, 2018 changing the multiplier from 1.65% to 2%. The benefit formula is 2% for each year of service times the final highest five-year average salary. The final highest five-year average salary is the average salary of the employee during the final five years of full-time employment. Pension provisions include deferred allowances, whereby an employee may terminate his or her employment with the Government after accumulating five years of service but before reaching the age of 65. If the employee does not withdraw his or her accumulated contributions, the employee is entitled to all pension benefits upon reaching the age of 65. Employees must contribute 5.75% or 6.25% of their gross earnings to the GMEBS Plan. In addition, the Government must provide annual contributions sufficient to satisfy the actuarially determined contribution requirements as amended by GMEBS. The GMEBS Retirement Fund issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Employees' Benefit System, 201 Pryor Street, SW, Atlanta, Georgia 30303.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Georgia Municipal Employees' Benefit System ("GMEBS") Plan (Continued)

Plan Description (Continued)

Plan membership. At July 1, 2021, the date of the most recent actuarial valuation, pension plan membership consisted of the following:

Active participants	2,323
Retirees and beneficiaries	801
Vested terminated	159
	<u>3,283</u>

Contributions. The GMEBS Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the GMEBS Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the GMEBS Plan. The funding policy for the GMEBS Plan, as adopted by the Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The Government is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members, as determined by the Commission. For the year ended December 31, 2021, the active member contribution rate was 7.1% of annual pay and the Government's contribution rate was 6.8% of annual payroll. Government contributions to the GMEBS Plan were \$7,180,924 for the year ended December 31, 2021.

Net Pension Liability of the Government

The Government's net pension liability was measured as of March 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as July 1, 2021, with updated procedures performed by the actuary to roll forward to the total pension liability measured as of March 31, 2021.

Actuarial assumptions. The total pension liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	2.25%, plus service based merit increases
Investment rate of return	7.375%, net of pension plan investment expense, including inflation

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Georgia Municipal Employees' Benefit System ("GMEBS") Plan (Continued)

Net Pension Liability of the Government (Continued)

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

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2015 – June 30, 2019.

Cost of living adjustments were assumed to be 0.00-2.25% although the GMEBS Plan allowance for annual cost of living adjustment is variable, as established by the Commission, in an amount not to exceed 2.75%.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-term expected real rate of return*
Domestic equity	45%	6.40%
International equity	20%	7.05%
Real estate	10%	4.76%
Global fixed income	5%	3.06%
Domestic fixed income	20%	1.96%
Cash	- %	
Total	100%	

* Rates shown are net of the 2.25% assumed rate of inflation.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Georgia Municipal Employees' Benefit System ("GMEBS") Plan (Continued)

Net Pension Liability of the Government (Continued)

Discount rate. The discount rate used to measure the total pension liability was 7.375%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the Government. The changes in the components of the net pension liability of the Government for the year ended December 31, 2021 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2020	\$ 253,296,184	\$ 157,215,558	\$ 96,080,626
Changes for the year:			
Service cost	8,151,764	-	8,151,764
Interest	18,897,509	-	18,897,509
Difference between expected and actual experience	6,899,459	-	6,899,459
Contributions - employer	-	7,180,924	(7,180,924)
Contributions - employee	-	7,227,616	(7,227,616)
Net investment income	-	71,443,503	(71,443,503)
Benefit payments, including refunds of employee contributions	(10,421,087)	(10,421,087)	-
Administrative expense	-	(435,545)	435,545
Net changes	23,527,645	74,995,411	(51,467,766)
Balances at December 31, 2021	\$ 276,823,829	\$ 232,210,969	\$ 44,612,860

The Plan's fiduciary net position as a percentage of the total pension liability

83.9%

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Georgia Municipal Employees' Benefit System ("GMEBS") Plan (Continued)

Net Pension Liability of the Government (Continued)

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

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the Government, calculated using the discount rate of 7.375%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.375%) or 1-percentage-point higher (8.375%) than the current rate:

1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
\$ 82,094,202	\$ 44,612,860	\$ 13,867,349

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of March 31, 2021, and the current sharing pattern of costs between employer and employee.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Georgia Municipal Employees' Benefit System ("GMEBS") Plan (Continued)

Pension Expense and Deferred Outflows of Resources

For the year ended December 31, 2021, the Government recognized pension expense of \$5,756,421. At December 31, 2021, the Government reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 12,899,467	\$ -
Changes in assumptions	11,656,948	-
Net difference between projected and actual earnings on pension plan investments	-	(31,915,360)
Government contributions subsequent to the measurement date	<u>6,628,371</u>	<u>-</u>
Total	<u><u>\$ 31,184,786</u></u>	<u><u>\$ (31,915,360)</u></u>

Government contributions subsequent to the measurement date of \$6,628,371 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending December 31,</u>	
2022	\$ (1,540,318)
2023	(295,088)
2024	(2,186,109)
2025	(7,640,503)
2026	4,303,073

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Primary Government (Continued)

City Employees' Pension Plan

The City Employees' Pension Plan covered former City of Augusta employees. Policemen and firemen hired before 1945 are covered under the 1949 Plan. Other former City of Augusta employees hired between 1945 and 1949 are covered by the City Employees' Pension Plan. Pension benefits are being paid under these plans to retired employees and beneficiaries. This retirement plan is closed (new employees may not participate in the plans). During the year ended December 31, 2021, the City Employees' Pension Plan has one participant with Government contributions of \$45,102. The City Employees' Pension Plan does not issue stand-alone financial statement reports.

Retirement Savings Plan

All full-time employees with more than one month of service and Canal Authority employees were eligible to participate in the Retirement Savings Plan (the "1998 Plan"). The 1998 Plan is a defined contribution plan under Section 401(a) of the Internal Revenue Code, and is administered by Nationwide Life Insurance, PPA support. The 1998 Plan was organized and may be amended by a majority vote of the full-body of the governing board, the Augusta-Richmond County Commission. Employees contribute 4% of their salary, and the Government contributes 2% of the employee's salary. Contribution requirements may be amended by a majority vote of the full-body of the governing board, the Augusta-Richmond County Commission. At December 31, 2021, there were approximately 173 plan participants. Participants are considered fully vested in the Government's contributions after completing five years of service. For the year ended December 31, 2021, the employees' contributions were \$271,306 and the Government's contributions were \$100,089. This is a closed retirement plan (new employees may not participate in the 1998 Plan).

Aggregate Amounts

The aggregate net pension liability, deferred outflows of resources, deferred inflows of resources, and expenses related to each pension plan established by the Government as of December 31, 2021, is as follows:

	Net Pension Liability (Asset)	Deferred Outflows of Resources	Deferred Inflows of Resources	Plan Expenses
1945 Plan	\$ 476,150	\$ -	\$ (552,025)	\$ 88,171
General Retirement Plan ("1949 Plan")	(3,575,608)	-	(9,908,195)	(4,849,195)
General Municipal Employees' Benefit System Plan	44,612,860	31,184,786	(31,915,360)	6,279,091
	<u>\$ 41,513,402</u>	<u>\$ 31,184,786</u>	<u>\$ (42,375,580)</u>	<u>\$ 1,518,067</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POST-EMPLOYMENT BENEFITS

Plan Administration and Benefits

The Government, as authorized by the Commission, administers a single-employer defined benefit Post-Retirement Benefit Plan (the "OPEB Plan"). The OPEB Plan is under the direction of the Augusta-Richmond County Board of Commissioners. The Government provides post-retirement healthcare benefits, as per the requirements of a resolution, for certain retirees. The provisions and obligations to contribute are established and may be amended by the Augusta-Richmond County Board of Commissioners. The Government's Board of Commissioners 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 OPEB Plan.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the post-retirement benefit plan as of the latest actuarial valuation at December 31, 2021:

Active members	1,728
Retired members	<u>545</u>
	<u>2,273</u>

Contributions

The Board of Commissioners has elected to fund the OPEB Plan on a "pay as you go" basis. Per a Government resolution, the Government is required to contribute the current year benefit costs of the OPEB Plan which are not paid by the retiree. For the year ended December 31, 2021, the County contributed \$4,898,054 for the pay as you go benefits for the OPEB Plan.

Total OPEB Liability of the County

The Government's total OPEB liability was measured as of December 31, 2021, and was determined by an actuarial valuation as of December 31, 2021, with the actuary using standard techniques to roll forward the liability to the measurement date.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Total OPEB Liability of the County (Continued)

Actuarial assumptions. The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	2.06%
Healthcare Cost Trend Rate:	5.50% graded by 0.50% per year to an ultimate rate of 3.50%
Inflation Rate:	2.06%
Participation Rate:	75.00% pre-65, 50% post-65

Mortality rates were based on the Pub-2010 Amount Weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees, with adjustments for mortality improvements based on MP-2021 fully generational improvement scale.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study for the period 2010 – 2014.

Discount rate

The discount rate used to measure the total OPEB liability was 2.06%. This rate was determined using an index rate of 20-year, tax-exempt general obligation (“GO”) municipal bonds with an average rating of AA or higher – which was 2.06% as determined by the Bond Buyer 20-Bond GO Index Rate as of December 31, 2021.

Changes in the Total OPEB Liability of the Government

The changes in the total OPEB liability of the Government for the year ended December 31, 2021 were as follows:

	Total OPEB Liability
Beginning balance	\$ 215,397,751
Changes for the year:	
Service cost	9,356,665
Interest	4,713,144
Assumption changes	3,225,486
Benefit payments	(4,898,054)
Net change	12,397,241
Ending balance	\$ 227,794,992

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Changes in the Total OPEB Liability of the Government (Continued)

The required schedule of changes in the Government's total OPEB liability and related ratios immediately following the notes to the financial statements presents multi-year 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 Government, as well as what the Government's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.06%) or 1-percentage-point higher (3.06%) than the current discount rate:

	1% Decrease	Current	1% Increase
	1.06%	Discount Rate	3.06%
	2.06%		
Total OPEB liability	\$ 278,347,227	\$ 227,794,992	\$ 188,989,046

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend rates

The following presents the total OPEB liability of the Government, as well as what the Government's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost	1% Increase
	5.5% to 3.5%	Trend Rate	7.5% to 5.5%
	6.5% to 4.5%		
Total OPEB liability	\$ 182,969,420	\$ 227,794,992	\$ 287,975,689

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 December 31, 2021, and the current sharing pattern of costs between employer and inactive employees.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended December 31, 2021, the Government recognized OPEB expense of \$24,813,743. At December 31, 2021, the Government reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 12,702,650
Other changes in assumptions	59,406,158
Total	<u>\$ 72,108,808</u>

The above amounts are reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending December 31,</u>	
2022	\$ 10,743,934
2023	10,743,934
2024	10,743,934
2025	10,743,934
2026	10,743,934
Thereafter	<u>18,389,138</u>
Total	<u>\$ 72,108,808</u>

NOTE 11. RISK MANAGEMENT

The Government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The Government purchases commercial insurance to cover employee life, health, property and liability, and disability insurance programs.

There were no significant reductions of insurance coverage compared to the prior year. Settled claims in the past three years have not exceeded the coverages.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT (CONTINUED)

The Government records an estimated liability for indemnity workers' compensation claims against the Government. Claim liabilities are based on estimates of the ultimate cost of reported claims (including future claim adjustment expenses). Claims liabilities include specific, incremental claim adjustment expenses and allocated loss adjustment expenses. Because all workers' compensation claims are expected to be settled within one year, the related unpaid claims liability is not discounted and the entire liability is classified as current. Activity is accounted for in the General Fund.

Changes in the balances of claims liabilities during the last two years ended December 31 are as follows:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Unpaid claims, beginning of fiscal year	\$ 1,299,606	\$ 213,520
Incurred claims and changes in estimates	4,775,845	4,276,810
Claim payments	(5,280,592)	(3,190,724)
Unpaid claims, end of fiscal year	<u>\$ 794,859</u>	<u>\$ 1,299,606</u>

The \$794,859 noted above along with an additional \$1,161,854 in litigation claims payable as discussed in Note 12 are reported in the Government's Statement of Net Position. Total accrued claims and judgments liability amounts to \$1,956,713 as of December 31, 2021.

NOTE 12. COMMITMENTS AND CONTINGENCIES

Litigation

The Government is involved in several pending lawsuits. The nature of the lawsuits varies considerably. Management and the Government's legal counsel have determined an aggregate liability, which is reasonably possible to arise from the proceedings of up to \$1,161,854. The entire amount is believed by management and legal counsel to be probable and is recorded as claims and judgments payable on the government-wide statement of net position as of December 31, 2021. The Government will continue to assert its position in a defense against these claims.

Contractual Commitments

At December 31, 2021, in addition to the liabilities enumerated on the balance sheet, the Government also had contractual commitments on uncompleted construction contracts in the amount of approximately \$15,744,285 for the completion of various projects.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Grant Contingencies

The Government 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, Government management believes such disallowances, if any, will not be significant.

Encumbrances

As discussed in Note 1, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year-end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General	\$	1,787,581
Special Sales Tax Phase 7		7,706,672
Fire Protection		123,319
Nonmajor Governmental Funds		28,589,704
Water and Sewer System		15,165,924
Augusta Regional Airport		1,619,385
Garbage Collection		495,175
Stormwater Utility		2,280,996
Nonmajor Enterprise Funds		7,331,478
Internal Service Funds		111,136
	\$	<u>65,211,370</u>

NOTE 13. RELATED ORGANIZATIONS

The Government's governing council is responsible for all of the board appointments of the Housing Authority of the City of Augusta, Georgia. However, the Government's powers with respect to the Housing Authority of the City of Augusta, Georgia do not extend beyond these appointments and, accordingly, the Government has no financial accountability for the Housing Authority of the City of Augusta, Georgia.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. JOINT VENTURE

Under Georgia law, the Government, in conjunction with the 13 counties and 40 cities in east Georgia known as the Central Savannah River Area (the "CSRA"), is a member of the CSRA Regional Commission (the "CSRA RC") and is required to pay annual dues thereto. During its year ended December 31, 2021, the Government paid \$225,190 in such dues. Membership in a regional commission is required by the O.C.G.A. §50-8-34 which provides for the organizational structure of the CRC in Georgia. The CSRA RC Board membership includes one city official, one county official, and one private sector individual from each county. O.C.G.A. §50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from the CSRA Regional Commission, 3023 River Watch Parkway, Augusta, Georgia 30907.

NOTE 15. HOTEL/MOTEL LODGING TAX

The Government has imposed a 6% Hotel/Motel tax on lodging facilities. Revenues collected during the year ended December 31, 2021, were \$5,652,415; \$4,292,415 was paid to the Augusta-Richmond County Coliseum and the Augusta Convention and Visitors Bureau to promote tourism within Richmond County, and \$1,360,000 was used for debt service on the Augusta-Richmond County Coliseum Authority Revenue Bond Series 2010.

NOTE 16. LEASES

The Government is lessor of terminal space, land and buildings at Augusta Regional Airport at Bush Field and Daniel Field under various operating leases. Revenues and related expenses for Augusta Regional Airport at Bush Field are recorded in the Augusta Regional Airport at Bush Field Fund while the revenue and related expenses for Daniel Field are recorded in the Daniel Field Airport Fund. Some of the leases provide for additional payments based on usage activity in addition to non-cancelable amounts of fixed rates.

During 2021, rental income totaled \$1,353,921 and \$101,479 in the Augusta Regional Airport at Bush Field and Daniel Field Airport Funds, respectively.

NOTE 17. DEFICIT FUND BALANCES/NET POSITION

The Housing and Neighborhood Development Fund reported a deficit fund balance of \$1,449,881; the Law Library Fund reported a deficit fund balance of \$6,314; the Driving Under the Influence ("DUI") Court Fund reported a deficit fund balance of \$13,146; and the GMA Leases Fund reported deficit net position of \$100,601 at December 31, 2021. The Housing and Neighborhood Development Fund, Law Library Fund, and DUI Court Fund deficits are intended to be eliminated through increased transfers from other funds. The GMA Leases Fund deficit is intended to be eliminated through an increase in user charges.

NOTES TO FINANCIAL STATEMENTS

NOTE 18. DEPARTMENT OF THE ARMY REVENUE

In September 2007, the Government entered into a contract with the Department of Defense (the “DOD”) for the privatization of the water and wastewater system for the Army base located at Fort Gordon, Georgia. The contract term is for 50 years with a renewal option. The contract provides for selling the existing infrastructure assets to the Government, paying for renewal and replacement of infrastructure, reimbursing the cost of any new assets added to the water and wastewater system, and paying the Government to operate and maintain the water and wastewater system. Payments from the DOD to the Government are provided for in different ways for each type of payment.

Payment for renewal and replacement of infrastructure – Payments for renewal and replacement of the water and wastewater system were calculated based on an estimated schedule of asset replacement with inflation over the 50-year term of the contract. This estimated cost was then amortized on a present value basis to a monthly amount. This amount, along with the estimated monthly payment for operations and maintenance agreed upon at the contract signing date, are billed monthly to the DOD and are expected to remain constant for the first two years of the contract. After the first two years of the contract and every three years thereafter, the monthly amount of either of these payments may be renegotiated within contractually specified limits. For the years ended December 31, 2021 and 2020, the Government recognized 8,908,961 and \$7,359,770, respectively, of revenue for these payments as Department of the Army revenue.

Reimburse the cost of any new assets added to the system – Any new assets required for the infrastructure of Fort Gordon are approved by the DOD, contracted by Utilities and reimbursed in full at the completion of the project by DOD. No such payments were made for the years ended December 31, 2021 and 2020.

NOTE 19. TAX ABATEMENT PROGRAMS

As of December 31, 2021, the Government provides tax abatement through two programs: Tax Allocation Districts (“TADs”) and Enterprise Zones.

1) TADs were authorized in 1985 under the Redevelopment Powers Law (Art. IX, Sec. II Para. VII of the Georgia Constitution as amended) to finance infrastructure and other redevelopment costs within a tax allocation district. Incremental tax revenue (Ad Valorem and Sales Tax) collected in the district may be used to reimburse a developer in accordance with an approved redevelopment agreement. To be eligible for reimbursement a developer must increase the value of the property above the base year value and/or create the number of jobs as specified in the redevelopment agreement(s). The government collects the taxes and then reimburses to a developer as described in the redevelopment agreement(s), usually quarterly or annually. If there is no incremental growth in taxes, no reimbursement is given. Tax abatements do not begin until all development agreements have been satisfied and, as such, current agreements do not have provisions to recapture previously abated taxes.

NOTES TO FINANCIAL STATEMENTS

NOTE 19. TAX ABATEMENT PROGRAMS (CONTINUED)

2) Enterprise Zones are designated geographical areas where Ad Valorem taxes are abated for up to ten years and other incentives to businesses that create five or more new jobs and residential investment with a minimum 5:1 improvement value. In 1997 The Georgia General Assembly enacted the Enterprise Zone Employment Act (O.C.G.A §36.88.1) recognizing the need for revitalization in many areas of Georgia. The State Enterprise Zone program intends to improve geographic areas within cities and counties that are suffering from disinvestment, underdevelopment and economic decline, encouraging private businesses to reinvest and rehabilitate such areas. Augusta has three designated enterprise zones. Tax abatements are calculated using a ten-year sliding scale for increased exemption amounts, there are no provisions for recapturing taxes that have been abated.

Other Government Authorities: Augusta Economic Development Authority ("AEDA") Tax Abatements

Under the agreement entered into by AEDA, County Ad Valorem revenues were reduced by \$8,685,999.

Tax Abatement Program	Amount Abated
TAD 2	
Ad Valorem Taxes	\$ 1,050,753
Sales Tax	883,601
Total TAD 2	<u>1,934,354</u>
TAD 3	
Ad Valorem Taxes	<u>479,735</u>
TAD 4	
Ad Valorem Taxes	<u>35,265</u>
Enterprise Zones	
Harrisburg	22,911
Laney Walker	33,516
Rocky Creek	13,375
Total Enterprise Zones	<u>69,802</u>
Economic Development Authority	
Ad Valorem Taxes	<u>8,685,999</u>
	<u>\$ 11,205,155</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 20. NET INVESTMENT IN CAPITAL ASSETS

As required by the Government Finance Officers Association ("GFOA"), the following schedule provided the details of the net investment in capital assets classification of net position:

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Capital assets, non-depreciable assets	\$ 254,773,308	\$ 73,040,275
Capital assets, depreciable assets	838,769,737	1,303,323,815
Accumulated depreciation	(317,804,203)	(604,610,406)
Notes payable	-	(10,050,559)
Bonds payable	(69,158,486)	(434,000,000)
Capital lease payable	-	(1,069,225)
Certificates of Participation	(16,888,000)	-
Unspent bond proceeds	-	890,215
Unamortized premiums on bonds payable	(3,525,170)	(24,751,358)
Unamortized discounts on bonds payable	-	494,108
Unamortized deferred loss on refundings	-	(5,084,819)
Unamortized deferred gain on refundings	587,357	1,558,461
Net investment in capital assets	<u><u>\$ 686,754,543</u></u>	<u><u>\$ 299,740,507</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 20. NET INVESTMENT IN CAPITAL ASSETS (CONTINUED)

Major Enterprise Funds					
	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater Utility	Nonmajor Enterprise Funds
Capital assets, non-depreciable assets	\$ 36,024,487	\$ 12,433,763	\$ 294,342	\$ -	\$ 24,287,683
Capital assets, depreciable assets	1,013,028,237	167,590,674	50,940,407	14,094,510	57,669,987
Accumulated depreciation	(478,751,107)	(63,890,752)	(46,989,116)	(2,504,103)	(12,475,328)
Notes payable	(10,050,559)	-	-	-	-
Bonds payable	(420,385,000)	(8,595,000)	-	-	(5,020,000)
Capital lease payable	(1,069,225)	-	-	-	-
Unspent bond proceeds	890,215	-	-	-	-
Unamortized premiums on bonds payable	(24,237,516)	(465,363)	-	-	(48,479)
Unamortized discounts on bonds payable	494,108	-	-	-	-
Unamortized deferred loss on refundings	(5,084,819)	-	-	-	-
Unamortized deferred gain on refundings	1,558,461	-	-	-	-
Net investment in capital assets	<u>\$ 112,417,282</u>	<u>\$ 107,073,322</u>	<u>\$ 4,245,633</u>	<u>\$ 11,590,407</u>	<u>\$ 64,413,863</u>
Component Units					
	Richmond County Department of Health	Augusta Canal Authority	Richmond Downtown Development Authority	Augusta-Richmond County Coliseum Authority	
Capital assets, non-depreciable assets	\$ 1,997,997	\$ 1,811,191	\$ -	\$ 7,674,168	
Capital assets, depreciable assets	12,726,539	24,450,391	2,615,000	37,545,651	
Accumulated depreciation	(7,105,484)	(8,960,815)	(2,098,143)	(28,081,887)	
Net investment in capital assets	<u>\$ 7,619,052</u>	<u>\$ 17,300,767</u>	<u>\$ 516,857</u>	<u>\$ 17,137,932</u>	

REQUIRED SUPPLEMENTARY INFORMATION

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN THE GOVERNMENT'S TOTAL OPEB LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED DECEMBER 31,

	2021	2020	2019	2018
Total OPEB liability				
Service cost	\$ 9,356,665	\$ 4,758,788	\$ 3,991,848	\$ 3,652,377
Interest on total pension liability	4,713,144	4,199,377	4,530,418	4,393,579
Difference between expected and actual experience	4,713,144	16,221,390	-	-
Assumption changes	3,225,486	39,319,907	38,850,154	-
Benefit payments	(4,898,054)	(4,695,621)	(5,042,836)	(4,364,465)
Net change in total OPEB liability	17,110,385	59,803,841	42,329,584	3,681,491
Total OPEB liability - beginning	215,397,751	155,593,910	113,264,326	109,582,835
Total OPEB liability - ending	<u>\$ 232,508,136</u>	<u>\$ 215,397,751</u>	<u>\$ 155,593,910</u>	<u>\$ 113,264,326</u>
Covered-employee payroll	\$ 78,183,877	\$ 80,127,248	\$ 76,231,698	\$ 76,231,698
Government's total OPEB liability as a percentage of covered-employee payroll	297.39%	268.82%	204.11%	148.58%

Notes to the Schedule:

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

There are no assets accumulated in a trust that meets the criteria of GASB

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION 1945 PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED DECEMBER 31,

	2021	2020	2019	2018	2017
Total pension liability					
Interest on total pension liability	\$ 478,065	\$ 509,803	\$ 479,389	\$ 494,078	\$ 503,500
Difference between expected and actual experience	134,943	(196,600)	380,696	87,291	(55,608)
Benefit payments, including refunds of employee contributions	-	(787,865)	(846,482)	(750,671)	(434,478)
Other	12,917	13,135	627,713	14,600	14,729
Net change in total pension liability	625,925	(461,527)	641,316	(154,702)	28,143
Total pension liability - beginning	7,215,297	7,676,824	7,035,508	7,190,210	7,162,067
Total pension liability - ending (a)	\$ 7,841,222	\$ 7,215,297	\$ 7,676,824	\$ 7,035,508	\$ 7,190,210
Plan fiduciary net position					
Contributions - employer	\$ 491,442	\$ 292,280	\$ 221,270	\$ 221,269	\$ 262,938
Contributions - employee	778,558	-	241	5,199	6,154
Net investment income	-	593,105	886,900	(112,787)	751,600
Benefit payments, including refunds of member contributions	100,804	(787,865)	(846,482)	(750,671)	(434,478)
Other	-	(77,218)	143,917	(319,617)	-
Net change in plan fiduciary net position	1,370,804	20,302	405,846	(956,607)	586,214
Plan fiduciary net position - beginning	5,994,268	5,973,966	5,568,120	6,524,727	5,938,513
Plan fiduciary net position - ending (b)	\$ 7,365,072	\$ 5,994,268	\$ 5,973,966	\$ 5,568,120	\$ 6,524,727
Government's net pension liability - ending (a) - (b)	\$ 476,150	\$ 1,221,029	\$ 1,702,858	\$ 1,467,388	\$ 665,483
Plan fiduciary net position as a percentage of the total pension liability	93.9%	83.1%	77.8%	79.1%	90.7%
Covered payroll	\$ -	\$ -	\$ -	\$ 103,988	\$ 102,730
Net pension liability as a percentage of covered payroll	N/A	N/A	N/A	1411.1%	647.8%

Notes to the Schedule:

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

	2016	2015	2014
\$	586,898	\$ 644,381	\$ 3,063
	(388,216)	(656,594)	691,884
	(757,676)	(791,036)	(890,165)
	(483,086)	557,115	-
	(1,042,080)	(246,134)	(195,218)
	8,204,147	8,450,281	8,645,499
\$	<u>7,162,067</u>	<u>\$ 8,204,147</u>	<u>\$ 8,450,281</u>
\$	242,708	\$ 290,565	\$ 299,600
	7,121	6,611	6,661
	260,609	13,630	521,224
	(757,676)	(791,036)	(864,962)
	-	-	-
	(247,238)	(480,230)	(37,477)
	6,185,751	6,665,981	6,703,458
\$	<u>5,938,513</u>	<u>\$ 6,185,751</u>	<u>\$ 6,665,981</u>
\$	<u>1,223,554</u>	<u>\$ 2,018,396</u>	<u>\$ 1,784,300</u>
	82.9%	75.4%	78.9%
\$	142,642	\$ 132,431	\$ 132,346
	857.8%	1524.1%	1348.2%

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION GENERAL RETIREMENT PLAN - SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY (ASSET) AND RELATED RATIOS FOR THE YEAR ENDED DECEMBER 31,

	2021	2020	2019	2018	2017
Total pension liability					
Service cost	\$ 7,394	\$ 13,869	\$ 41,403	\$ 71,155	\$ 97,416
Interest on total pension liability	5,748,425	5,922,537	5,939,323	5,950,151	6,017,737
Difference between expected and actual experience	(2,353,181)	(1,623,209)	(1,451,011)	578,560	(1,889,699)
Benefit payments, including refunds of employee contributions	(6,881,237)	(7,032,172)	(7,035,535)	(6,807,102)	(3,855,295)
Assumption changes	149,009	156,198	5,190,111	172,108	173,528
Net change in total pension liability	(3,329,590)	(2,562,777)	2,684,291	(35,128)	543,687
Total pension liability - beginning	85,560,981	88,123,758	85,439,467	85,474,595	84,930,908
Total pension liability - ending (a)	\$ 82,231,391	\$ 85,560,981	\$ 88,123,758	\$ 85,439,467	\$ 85,474,595
Plan fiduciary net position					
Contributions - employer	\$ 2,256,935	\$ 2,275,850	\$ 1,835,100	\$ 1,835,092	\$ 2,110,483
Contributions - employee	29,936	36,602	51,185	84,122	104,343
Net investment income	12,160,354	8,626,403	12,713,117	(3,238,133)	11,337,849
Benefit payments, including refunds of member contributions	(6,881,237)	(7,032,172)	(7,035,535)	(6,807,102)	(3,855,295)
Administrative expense/DB transfers	1,160,275	(593,098)	1,161,972	(2,785,980)	-
Net change in plan fiduciary net position	8,726,263	3,313,585	8,725,839	(10,912,001)	9,697,380
Plan fiduciary net position - beginning	77,080,736	73,767,151	65,041,312	75,953,313	66,255,933
Plan fiduciary net position - ending (b)	\$ 85,806,999	\$ 77,080,736	\$ 73,767,151	\$ 65,041,312	\$ 75,953,313
Government's net pension liability (asset)- ending (a) - (b)	\$ (3,575,608)	\$ 8,480,245	\$ 14,356,607	\$ 20,398,155	\$ 9,521,282
Plan fiduciary net position as a percentage of the total pension liability	104.3%	90.1%	83.7%	76.1%	88.9%
Covered payroll	\$ 420,732	\$ 498,994	\$ 595,418	\$ 899,923	\$ 1,236,533
Net pension liability as a percentage of covered payroll	-849.9%	1699.5%	2411.2%	2266.7%	770.0%

Notes to the Schedule:

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

2016	2015	2014
\$ 213,829	\$ 211,811	\$ 196,121
6,511,618	7,012,898	7,212,710
392,380	(9,987,646)	-
(6,718,694)	(6,640,017)	-
(5,649,139)	8,602,628	(6,390,348)
(5,250,006)	(800,326)	1,018,483
90,180,914	90,981,240	89,962,757
<u>\$ 84,930,908</u>	<u>\$ 90,180,914</u>	<u>\$ 90,981,240</u>
\$ 2,381,619	\$ 2,256,722	\$ 2,256,722
127,008	145,707	185,458
2,957,821	416,945	4,737,674
(6,718,694)	(6,640,017)	(6,144,565)
-	-	-
(1,252,246)	(3,820,643)	1,035,289
67,508,179	71,328,822	70,293,533
<u>\$ 66,255,933</u>	<u>\$ 67,508,179</u>	<u>\$ 71,328,822</u>
<u>\$ 18,674,975</u>	<u>\$ 22,672,735</u>	<u>\$ 19,652,418</u>
78.0%	74.9%	78.4%
\$ 1,614,364	\$ 2,173,529	\$ 2,906,852
1156.8%	1043.1%	676.1%

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION GEORGIA MUNICIPAL EMPLOYEES' BENEFIT SYSTEM PLAN - SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED DECEMBER 31,

	2021	2020	2019	2018	2017
Total pension liability					
Service cost	\$ 8,151,764	\$ 7,073,972	\$ 6,842,293	\$ 6,210,339	\$ 5,963,235
Interest on total pension liability	18,897,509	16,466,663	15,228,178	12,180,253	11,370,569
Difference between expected and actual experience	6,899,459	7,060,253	3,177,397	1,003,764	172,585
Changes of assumptions	-	14,856,280	13,090	27,428,256	-
Benefit payments, including refunds of employee contributions	(10,421,087)	(9,522,195)	(8,436,793)	(7,250,327)	(6,867,383)
Other	-	118,580	-	56,467	-
Net change in total pension liability	23,527,645	36,053,553	16,824,165	39,628,752	10,639,006
Total pension liability - beginning	253,296,184	217,242,631	200,418,466	160,789,714	150,150,708
Total pension liability - ending (a)	\$ 276,823,829	\$ 253,296,184	\$ 217,242,631	\$ 200,418,466	\$ 160,789,714
Plan fiduciary net position					
Contributions - employer	\$ 7,180,924	\$ 6,713,607	\$ 5,544,458	\$ 5,121,158	\$ 4,711,377
Contributions - employee	7,227,616	7,296,190	5,064,217	4,324,427	4,172,832
Net investment income	71,443,503	(11,968,652)	5,775,317	17,265,417	15,415,658
Benefit payments, including refunds of member contributions	(10,421,087)	(9,522,195)	(8,436,793)	(7,250,327)	(6,867,383)
Administrative expenses	(435,545)	(467,456)	(442,161)	(428,475)	(429,001)
Net change in plan fiduciary net position	74,995,411	(7,948,506)	7,505,038	19,032,200	17,003,483
Plan fiduciary net position - beginning	157,215,558	165,164,064	157,659,026	138,626,826	121,623,343
Plan fiduciary net position - ending (b)	\$ 232,210,969	\$ 157,215,558	\$ 165,164,064	\$ 157,659,026	\$ 138,626,826
Government's net pension liability - ending (a) - (b)	\$ 44,612,860	\$ 96,080,626	\$ 52,078,567	\$ 42,759,440	\$ 22,162,888
Plan fiduciary net position as a percentage of the total pension liability	83.9%	62.1%	76.0%	78.7%	86.2%
Covered payroll	\$ 113,882,287	\$ 107,729,939	\$ 104,551,359	\$ 97,760,351	\$ 97,189,835
Net pension liability as a percentage of covered payroll	39.2%	89.2%	49.8%	43.7%	22.8%

Notes to the Schedule:

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

<u>2016</u>		<u>2015</u>	
\$	5,634,438	\$	6,206,501
	10,567,608		10,017,506
	692,737		(769,614)
	-		(2,547,031)
	(6,200,611)		(5,417,945)
	-		-
	<u>10,694,172</u>		<u>7,489,417</u>
	139,456,536		131,967,119
\$	<u>150,150,708</u>	\$	<u>139,456,536</u>
\$	5,375,663	\$	5,710,844
	3,861,596		3,742,322
	469,404		10,245,983
	(6,200,611)		(5,417,945)
	(263,919)		(223,210)
	<u>3,242,133</u>		<u>14,057,994</u>
	118,381,210		104,323,216
\$	<u>121,623,343</u>	\$	<u>118,381,210</u>
\$	<u>28,527,365</u>	\$	<u>21,075,326</u>
	81.0%		84.9%
\$	93,424,736	\$	87,533,530
	30.5%		24.1%

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION 1945 PLAN SCHEDULE OF GOVERNMENT CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31,

	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 491,442	\$ 598,788	\$ 292,282	\$ 221,269	\$ 262,938
Contributions in relation to the actuarially determined contribution	491,442	292,280	221,270	221,269	262,938
Contribution deficiency	\$ -	\$ 306,508	\$ 71,012	\$ -	\$ -
Covered payroll	\$ -	\$ -	\$ -	\$ 103,988	\$ 102,730
Contributions as a percentage of covered payroll	N/A	N/A	N/A	212.78%	255.95%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	December 31, 2021
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value, 5-year smoothing period
Assumed Rate of Return on Investments	7.00%
Projected Salary Increases	N/A
Cost-of-living Adjustment	2.00%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	5 years

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

2016	2015	2014
\$ 242,708	\$ 290,565	\$ 299,600
242,708	290,565	299,600
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 142,642	\$ 132,431	\$ 132,346
170.15%	219.41%	226.38%

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION GENERAL RETIREMENT PLAN SCHEDULE OF GOVERNMENT CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31,

	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 2,256,935	\$ 2,830,848	\$ 2,275,865	\$ 1,835,092	\$ 2,110,483
Contributions in relation to the actuarially determined contribution	2,256,935	2,275,850	1,835,100	1,835,092	2,110,483
Contribution deficiency	\$ -	\$ 554,998	\$ 440,765	\$ -	\$ -
Covered payroll	\$ 420,732	\$ 498,994	\$ 595,418	\$ 899,923	\$ 1,236,533
Contributions as a percentage of covered payroll	536.43%	456.09%	308.20%	203.92%	170.68%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	December 31, 2021
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value, 5-year smoothing period
Assumed Rate of Return on Investments	7.00%
Projected Salary Increases	3.00%
Cost-of-living Adjustment	2.00%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	5 years

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM PLAN SCHEDULE OF GOVERNMENT CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31,

	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 8,761,505	\$ 8,139,369	\$ 6,625,583	\$ 6,250,604	\$ 4,578,726
Contributions in relation to the actuarially determined contribution	7,180,924	6,713,607	5,544,458	5,121,158	4,711,377
Contribution deficiency (excess)	\$ 1,580,581	\$ 1,425,762	\$ 1,081,125	\$ 1,129,446	\$ (132,651)
Covered payroll	\$ 105,821,319	\$ 102,745,145	\$ 101,155,855	\$ 97,475,093	\$ 95,307,286
Contributions as a percentage of covered payroll	6.79%	6.53%	5.48%	5.25%	4.94%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2021
Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted to be within 20% of market value.
Assumed Rate of Return on Investments	7.375%
Projected Salary Increases	2.25% plus service based merit increases
Cost-of-living Adjustment	0.00% - 2.25%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	15 - 20 years

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

	2016		2015
\$	4,617,582	\$	4,571,313
	<u>5,375,663</u>		<u>5,710,844</u>
\$	<u>(758,081)</u>	\$	<u>(1,139,531)</u>
\$	90,479,133	\$	84,587,927
	5.94%		6.75%

AUGUSTA, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
1945 PLAN – SCHEDULE OF PENSION INVESTMENT RETURNS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expenses for the Government's Pension Plan	11.1%	10.6%	17.0%	-2.4%	13.2%	7.1%	-1.8%	7.0%

Notes to the Schedule:

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

AUGUSTA, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
GENERAL RETIREMENT PLAN
SCHEDULE OF PENSION INVESTMENT RETURNS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expenses for the Government's Pension Plan	14.8%	12.2%	20.5%	-5.1%	17.9%	6.2%	-1.2%	8.2%

Notes to the Schedule:

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

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGETARY
LEVEL OF CONTROL - BUDGET (GAAP) AND ACTUAL**

AUGUSTA, GEORGIA

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGETARY LEVEL OF CONTROL - BUDGET (GAAP) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property taxes	\$ 58,784,070	\$ 58,784,070	\$ 61,587,181	\$ 2,803,111
Franchise taxes	23,296,020	23,296,020	21,855,820	(1,440,200)
Sales taxes	33,698,500	33,698,500	38,245,679	4,547,179
Other taxes	4,465,000	4,465,000	4,914,829	449,829
Licenses and permits	1,661,300	1,661,300	1,049,681	(611,619)
Intergovernmental	6,505,170	7,726,430	5,748,715	(1,977,715)
Charges for services	23,151,790	23,151,790	22,093,003	(1,058,787)
Fines and forfeitures	4,433,360	4,518,210	3,728,946	(789,264)
Interest and penalties	1,250,800	1,250,800	511,054	(739,746)
Other revenues	8,617,260	8,829,280	1,344,766	(7,484,514)
Total revenues	165,863,270	167,381,400	161,079,674	(6,301,726)
Expenditures				
General government:				
Council				
Salaries	355,770	373,060	303,264	69,796
Operations	54,570	23,170	21,043	2,127
Mayor				
Salaries	353,340	354,180	302,517	51,663
Operations	168,740	168,740	149,641	19,099
Administrator's office				
Salaries	928,620	953,370	798,312	155,058
Operations	188,570	326,840	177,519	149,321
Board of commissioners				
Salaries	234,880	234,880	237,093	(2,213)
Operations	197,180	228,580	187,775	40,805
Board of elections				
Salaries	536,790	549,930	547,191	2,739
Operations	269,060	698,830	654,255	44,575
Finance				
Salaries	1,597,740	1,629,420	1,384,623	244,797
Operations	362,040	362,040	333,242	28,798
Licenses and inspections				
Salaries	825,950	850,010	761,478	88,532
Operations	373,010	376,500	231,157	145,343
Procurement				
Salaries	928,670	950,030	815,869	134,161
Operations	138,330	155,330	134,786	20,544
Law department				
Salaries	1,285,820	1,330,970	933,611	397,359
Operations	652,280	1,286,480	1,067,121	219,359
Compliance department				
Salaries	517,230	520,780	482,221	38,559
Operations	141,750	340,900	235,349	105,551
Information technology				
Salaries	3,426,530	3,504,990	3,304,714	200,276
Operations	4,257,520	4,258,100	3,513,908	744,192
Human resources				
Salaries	1,327,400	1,338,620	1,234,801	103,819
Operations	621,630	621,630	617,319	4,311
Tax commissioner				
Salaries	2,692,040	3,025,180	3,067,552	(42,372)
Operations	1,222,930	952,930	1,469,039	(516,109)
Tax assessor				
Salaries	2,515,660	2,576,840	2,540,482	36,358
Operations	420,130	400,130	313,682	86,448
Citizens' service and information				
Salaries	337,310	351,010	326,584	24,426
Operations	38,100	38,880	28,576	10,304
Planning and development				
Salaries	1,042,130	1,057,940	757,237	300,703
Operations	780,960	776,960	337,161	439,799
Print shop				
Salaries	163,950	167,260	172,556	(5,296)
Operations	306,430	293,040	217,340	75,700
Facilities management				
Salaries	336,650	356,180	334,266	21,914
Operations	4,117,920	4,435,710	3,884,623	551,087
Construction shop				
Salaries	995,750	997,160	754,579	242,581
Operations	166,280	166,280	141,527	24,753
Other non-departmental				
Salaries	5,062,240	6,186,200	4,619,499	1,566,701
Operations	668,120	668,120	855,427	(187,307)
Total general government	40,610,020	43,887,200	38,248,939	5,638,261

(Continued)

AUGUSTA, GEORGIA

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGETARY LEVEL OF CONTROL - BUDGET (GAAP) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2021**

Expenditures (Continued)	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Judicial:				
Superior court				
Salaries	\$ 510,870	\$ 510,870	\$ 508,608	\$ 2,262
Operations	3,118,940	3,266,980	2,802,827	464,153
Clerk of superior court				
Salaries	2,730,960	2,689,650	2,605,490	84,160
Operations	304,880	387,500	211,601	175,899
District attorney				
Salaries	2,396,150	2,419,750	2,332,292	87,458
Operations	1,156,860	1,241,710	929,697	312,013
State court				
Salaries	1,394,160	1,413,820	1,284,764	129,056
Operations	822,600	842,920	739,894	103,026
Solicitor				
Salaries	1,903,640	1,918,410	1,519,864	398,546
Operations	186,400	188,400	138,200	50,200
Civil court				
Salaries	540,180	541,910	584,597	(42,687)
Operations	1,346,040	1,359,300	1,146,517	212,783
Probate court				
Salaries	793,160	849,560	824,218	25,342
Operations	70,340	72,110	71,328	782
Juvenile court				
Salaries	482,900	630,370	618,935	11,435
Operations	1,241,610	1,331,460	1,003,888	327,572
Public defender				
Salaries	141,150	142,860	73,529	69,331
Operations	3,665,960	3,680,300	3,616,916	63,384
Marshal				
Salaries	2,157,060	2,250,190	2,059,181	191,009
Operations	560,460	1,152,230	649,433	502,797
Jury clerk				
Salaries	127,840	128,990	129,804	(814)
Operations	47,000	47,000	25,827	21,173
Total judicial	25,699,160	27,066,290	23,877,410	3,188,880
Public safety:				
Investigation				
Salaries	6,360,230	6,535,330	6,500,503	34,827
Operations	3,825,140	3,716,410	3,682,908	33,502
Traffic enforcement				
Salaries	18,407,470	18,783,300	18,564,868	218,432
Operations	7,629,080	8,627,170	8,578,562	48,608
Police training				
Salaries	666,260	698,550	660,193	38,357
Operations	491,370	554,220	500,971	53,249
School patrol				
Salaries	666,980	666,980	358,080	308,900
Sheriff administration				
Salaries	2,291,550	2,511,220	2,461,873	49,347
Operations	1,567,970	1,851,570	1,672,568	179,002
Court services				
Salaries	10,660	12,660	12,189	471
Fugitive investigation				
Salaries	2,331,790	2,259,460	2,198,666	60,794
Operations	188,380	212,480	201,753	10,727
Security				
Salaries	1,361,470	1,352,050	1,261,010	91,040
Operations	45,940	46,820	39,435	7,385
CBW Detention Center				
Salaries	11,865,760	11,301,890	11,078,185	223,705
Operations	7,479,080	8,110,780	7,958,429	152,351
RCCI				
Salaries	4,226,010	4,421,970	4,052,950	369,020
Operations	1,142,140	1,142,680	968,535	174,145
EMS contract				
Operations	650,000	650,000	650,000	-
Coroner				
Salaries	529,240	552,420	503,549	48,871
Operations	335,020	335,020	314,536	20,484
Animal services				
Salaries	1,287,330	1,318,570	1,055,314	263,256
Operations	447,370	607,370	375,047	232,323
Emergency management				
Salaries	150,610	156,360	165,357	(8,997)
Operations	135,800	191,460	130,897	60,563

(Continued)

AUGUSTA, GEORGIA

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGETARY LEVEL OF CONTROL - BUDGET (GAAP) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued)				
Fire department				
Operations	\$ -	\$ -	\$ 33,387	\$ (33,387)
Drivers license bureau				
Operations	15,000	15,000	9,721	5,279
878 engineering battalion				
Operations	7,020	22,020	7,020	15,000
Total public safety	74,114,670	76,653,760	73,996,506	2,657,254
Public works:				
Highway and street administration				
Salaries	773,910	799,280	783,734	15,546
Operations	586,130	586,130	240,920	345,210
Roads and walkways				
Salaries	1,208,360	1,232,530	794,994	437,536
Operations	677,630	690,130	622,382	67,748
Litter patrol				
Salaries	355,430	374,360	365,041	9,319
Operations	46,740	46,740	43,324	
Traffic engineering				
Salaries	1,441,832	1,642,080	1,674,470	(32,390)
Operations	1,876,228	1,695,870	1,052,882	642,988
Riverwalk/Augusta Commons				
Salaries	109,160	111,280	62,324	48,956
Operations	67,050	62,950	38,979	23,971
Total public works	7,142,470	7,241,350	5,679,050	1,558,884
Health and welfare:				
Board of health				
Operations	1,332,560	1,332,560	1,312,560	20,000
DFACS/American Red Cross				
Salaries	-	88,700	88,288	412
Operations	316,460	236,960	59,003	177,957
Child enrichment				
Operations	117,840	117,840	117,840	-
Total health and welfare	1,766,860	1,776,060	1,577,691	198,369
Culture and recreation:				
Recreation administration				
Salaries	780,080	803,180	665,845	137,335
Operations	2,003,410	2,055,260	1,587,367	467,893
Recreation				
Salaries	917,050	951,940	769,488	182,452
Operations	499,990	494,990	279,343	215,647
Community centers				
Salaries	1,679,590	1,722,940	1,529,466	193,474
Operations	1,690,510	1,699,540	1,410,436	289,104
Parks				
Salaries	1,515,700	1,569,860	1,285,740	284,120
Operations	3,247,520	3,173,380	2,327,034	846,346
Senior citizens				
Operations	40,200	44,200	42,490	1,710
Museums				
Operations	287,340	287,340	287,854	(514)
Port authority				
Salaries	14,100	15,330	14,814	516
Operations	86,490	87,990	51,734	36,256
Trees and landscaping				
Salaries	577,390	600,570	513,334	87,236
Operations	281,570	262,570	180,533	82,037
Cemeteries				
Salaries	564,310	581,520	485,070	96,450
Operations	232,200	231,700	152,195	79,505
Historic				
Operations	50,900	50,900	50,900	-
Arts				
Operations	178,420	178,420	178,420	-
Library				
Operations	2,616,100	2,616,100	2,616,100	-
Total culture and recreation	17,262,870	17,427,730	14,428,163	2,999,567

(Continued)

AUGUSTA, GEORGIA

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGETARY LEVEL OF CONTROL - BUDGET (GAAP) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued)				
Housing and development:				
Conservation				
Salaries	\$ 176,450	\$ 180,680	\$ 166,612	\$ 14,068
Operations	167,980	167,980	161,469	6,511
Forestry				
Salaries	2,480	2,480	2,534	(54)
Operations	13,840	13,840	11,878	1,962
Code enforcement				
Salaries	906,500	930,120	807,592	122,528
Operations	176,570	176,570	108,365	68,205
Industrial development				
Operations	591,590	591,590	591,590	-
Summer youth programs				
Operations	-	12,440	10,885	1,555
Tree commission				
Operations	5,000	5,000	-	5,000
Total housing and development	2,040,410	2,080,700	1,860,925	219,775
Total expenditures	168,636,460	176,133,090	159,668,684	16,460,990
Excess (deficiency) of revenues over (under) expenditures	(2,773,190)	(8,751,690)	1,410,990	10,159,264
Other financing sources (uses)				
Proceeds from the sale of assets	395,260	395,260	433,070	(37,810)
Transfers in	2,655,810	8,044,710	7,254,785	(789,925)
Transfers out	(2,930,280)	(2,930,280)	(3,432,979)	(502,699)
Total other financing sources (uses), net	120,790	5,509,690	4,254,876	(1,330,434)
Net change in fund balance	(2,652,400)	(3,242,000)	5,665,866	(8,907,866)
Fund balance, beginning of year	40,288,486	40,288,486	40,288,486	-
Fund balance, end of year	\$ 37,636,086	\$ 37,046,486	\$ 45,954,352	\$ (8,907,866)

AUGUSTA, GEORGIA

FIRE PROTECTION FUND

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGETARY LEVEL OF CONTROL - BUDGET (GAAP) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property taxes	\$ 8,233,070	\$ 8,233,070	\$ 8,458,256	\$ 225,186
Insurance premium taxes	15,042,240	15,042,240	16,244,986	1,202,746
Other taxes	481,760	481,760	481,760	-
Charges for services	1,901,720	3,481,720	453,312	(3,028,408)
Interest and penalties	100,000	100,000	23,660	(76,340)
Other revenues	-	-	36,579	36,579
Total revenues	25,758,790	27,338,790	25,698,553	(1,640,237)
Expenditures				
Current:				
Public safety				
Salaries	28,433,440	29,959,590	26,764,802	3,194,788
Operations	3,603,850	3,995,370	4,616,337	(620,967)
Total expenditures	32,037,290	33,954,960	31,381,139	2,573,821
Deficiency of revenues under expenditures	(6,278,500)	(6,616,170)	(5,682,586)	933,584
Other financing sources				
Proceeds from the sale of assets	-	-	10,025	10,025
Transfers in	6,278,500	7,616,170	7,616,170	-
Transfers out	-	(1,000,000)	(1,000,000)	-
Total other financing sources	6,278,500	6,616,170	6,626,195	10,025
Net change in fund balances	-	-	943,609	943,609
Fund balance, beginning of year	23,744,360	23,744,360	23,744,360	-
Fund balance, end of year	\$ 23,744,360	\$ 23,744,360	\$ 24,687,969	\$ 943,609

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

AUGUSTA, GEORGIA

**URBAN REDEVELOPMENT AGENCY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGETARY LEVEL OF CONTROL - BUDGET (GAAP) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest and penalties	\$ -	\$ -	\$ 63	\$ 63
Other revenues	876,000	876,000	812,920	(63,080)
Total revenues	876,000	876,000	812,983	(63,017)
Expenditures				
Current:				
Housing and development				
Operations	138,660	138,660	88,647	50,013
Debt service				
Principal	3,160,000	3,160,000	27,679,000	(24,519,000)
Interest	2,055,110	2,055,110	6,125,966	(4,070,856)
Fiscal agent fees	15,390	15,390	-	15,390
Bond issuance costs	-	-	2,800	(2,800)
Total expenditures	5,369,160	5,369,160	33,896,413	(28,527,253)
Deficiency of revenues under expenditures	(4,493,160)	(4,493,160)	(33,083,430)	(28,590,270)
Other financing sources				
Issuance of debt				
Proceeds from the sale of assets	64,520	64,520	31,087,633	31,023,113
Transfers in	6,693,640	6,693,640	3,327,300	(3,366,340)
Transfers out	(2,265,000)	(2,265,000)	(2,265,000)	-
Total other financing sources	4,493,160	4,493,160	32,149,933	27,656,773
Net change in fund balances	-	-	(933,497)	(933,497)
Fund balance, beginning of year	2,326,485	2,326,485	2,326,485	-
Fund balance, end of year	\$ 2,326,485	\$ 2,326,485	\$ 1,392,988	\$ (933,497)

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

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

AUGUSTA, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

	Special Revenue Funds	Debt Service Fund Coliseum Authority Revenue Bonds	Capital Projects Funds	Permanent Fund Perpetual Care - II	Total Nonmajor Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 58,426,024	\$ 652,292	\$ 43,238,720	\$ 528,433	\$ 102,845,469
Investments	8,662,958	-	13,780,855	-	22,443,813
Taxes receivable	768,901	-	321,396	-	1,090,297
Accounts receivable	3,000,557	-	301,572	-	3,302,129
Interest receivable	-	-	23,860	-	23,860
Notes receivable	1,496,052	-	-	-	1,496,052
Due from other governments	2,514,137	-	934,804	-	3,448,941
Due from other funds	2,857	-	-	-	2,857
Prepaid expenditures	87,096	-	-	-	87,096
Restricted cash	-	390,347	1,057	-	391,404
Total assets	<u>\$ 74,958,582</u>	<u>\$ 1,042,639</u>	<u>\$ 58,602,264</u>	<u>\$ 528,433</u>	<u>\$ 135,131,918</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,988,909	\$ -	\$ 582,829	\$ -	\$ 2,571,738
Accrued liabilities	131,765	-	-	-	131,765
Unearned revenue	34,033,483	-	-	-	34,033,483
Due to other governments	4,500	-	-	-	4,500
Due to other funds	743,563	-	-	-	743,563
Total liabilities	<u>36,902,220</u>	<u>-</u>	<u>582,829</u>	<u>-</u>	<u>37,485,049</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - notes receivable	2,531,141	-	-	-	2,531,141
Unavailable revenue - property taxes	1,268,272	-	165,264	-	1,433,536
Total deferred inflows of resources	<u>3,799,413</u>	<u>-</u>	<u>165,264</u>	<u>-</u>	<u>3,964,677</u>
FUND BALANCES					
Non-spendable:					
Prepaid expenditures	87,096	-	-	-	87,096
Restricted for:					
General government	3,324,299	-	-	-	3,324,299
Judicial	709,992	-	-	-	709,992
Perpetual care					
Expendable	206,456	-	-	-	206,456
Nonexpendable	-	-	-	528,433	528,433
Public safety	5,563,510	-	-	-	5,563,510
Public works	15,170,621	-	-	-	15,170,621
Housing and development	4,263,212	-	-	-	4,263,212
Capital outlay	-	-	47,192,808	-	47,192,808
Debt service	-	1,042,639	-	-	1,042,639
Committed for:					
Public works - stormwater	82,650	-	-	-	82,650
Housing and development	6,097,536	-	-	-	6,097,536
Capital outlay	-	-	10,661,363	-	10,661,363
Unassigned	(1,248,423)	-	-	-	(1,248,423)
Total fund balances	<u>34,256,949</u>	<u>1,042,639</u>	<u>57,854,171</u>	<u>528,433</u>	<u>93,682,192</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 74,958,582</u>	<u>\$ 1,042,639</u>	<u>\$ 58,602,264</u>	<u>\$ 528,433</u>	<u>\$ 135,131,918</u>

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Special Revenue Funds	Debt Service Fund Coliseum Authority Revenue Bonds	Capital Projects Funds	Permanent Fund Perpetual Care - II	Total Nonmajor Governmental Funds
Revenues					
Property taxes	\$ 5,407,410	\$ 602,979	\$ 4,002,577	\$ -	\$ 10,012,966
Sales taxes	20,294,307	-	-	-	20,294,307
Other taxes	5,813,834	-	-	-	5,813,834
Licenses and permits	6,477,076	-	-	-	6,477,076
Intergovernmental	23,407,609	-	5,405,435	-	28,813,044
Charges for services	10,262,264	-	108,392	-	10,370,656
Fines and forfeitures	1,036,303	-	-	-	1,036,303
Interest income	70,005	1,583	106,716	9	178,313
Other revenues	1,852,581	-	39,578	-	1,892,159
Total revenues	74,621,389	604,562	9,662,698	9	84,888,658
Expenditures					
Current:					
General government	4,140,710	-	-	5,582	4,146,292
Judicial	1,001,909	-	-	-	1,001,909
Public safety	5,924,259	-	-	-	5,924,259
Public works	15,235,529	-	-	-	15,235,529
Culture and recreation	1,298,187	-	-	-	1,298,187
Housing and development	25,018,150	-	-	-	25,018,150
Capital projects	-	-	16,436,198	-	16,436,198
Intergovernmental payments	-	8,003,306	-	-	8,003,306
Debt service:					
Principal	-	14,640,000	-	-	14,640,000
Interest	-	456,790	-	-	456,790
Fiscal agent fees	-	1,400	-	-	1,400
Bond issuance cost	-	240,000	-	-	240,000
Total expenditures	52,618,744	23,341,496	16,436,198	5,582	92,402,020
Excess (deficiency) of revenues over (under) expenditures	22,002,645	(22,736,934)	(6,773,500)	(5,573)	(7,513,362)
Other financing sources (uses)					
Issuance of debt	-	21,795,000	-	-	21,795,000
Transfers in	8,723,272	1,360,000	2,454	-	10,085,726
Transfers out	(23,235,728)	-	(2,454)	-	(23,238,182)
Total other financing sources (uses)	(14,512,456)	23,155,000	-	-	8,642,544
Net change in fund balances	7,490,189	418,066	(6,773,500)	(5,573)	1,129,182
Fund balances, beginning of year	26,766,760	624,573	64,627,671	534,006	92,553,010
Fund balances, end of year	\$ 34,256,949	\$ 1,042,639	\$ 57,854,171	\$ 528,433	\$ 93,682,192

NONMAJOR GOVERNMENTAL FUNDS

AUGUSTA, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted, committed, or assigned for expenditures of particular purposes.

Urban Services District Fund is used to account for revenue primarily from ad valorem taxes from areas within the former city limits and expenditures related to governmental services such as “Urban Street Lights” and “Fire Protection”.

Emergency Telephone System Fund is used to account for the receipt and disbursement of revenues of the emergency telephone response system.

Tax Allocation District (“TAD”) 2 Fund is used to account for the receipt of the incremental increase of property taxes over the base years allocated sales tax revenue generated and expenditures committed to economic development in the Village at Riverwatch Tax Allocation District.

Tax Allocation District (“TAD”) 3 Fund is used to account for the receipt of the incremental increase of property taxes over the base years and expenditures committed to economic development in the Doug Bernard/Dixon Airline Tax Allocation District.

Tax Allocation District 4 (“TAD”) Fund is used to account for the receipt of the incremental increase of property taxes over the base years and expenditures committed to economic development in the Downtown Tax Allocation District.

Occupational Tax Fund is used to account for the receipt and disbursement of tax revenues generated from business licenses.

Streetlights Fund is used to account for the receipt and disbursement of street light assessment taxes for the operation of street lights in the Government.

Hotel/Motel Tax and Promotion/Tourism Fund is used to account for the receipt and disbursement of hotel/motel and beer/wine tax revenues to the Augusta-Richmond County Convention and Visitors Bureau and the Augusta-Richmond County Coliseum Authority.

Housing and Neighborhood Development Fund is used to account for the financing and construction of various community development projects from grants received from the U.S. Department of Housing and Urban Development.

Urban Development Action Grant (“UDAG”) Fund is used to account for loan transactions in relation to urban development action grants. Repayments of initial grant revenue loaned to qualified recipients are restricted to additional financing to qualified applicants.

AUGUSTA, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

Federal Drug Fund is used to account for activities associated with drug education and enforcement.

State Drug Fund is used to account for activities associated with drug education and enforcement.

Downtown Development Fund is used to account for excise taxes collected on rental motor vehicles, and debt payments made and appropriations given to the Downtown Development Authority.

Convention Center Fund is used to account for activities associated with the operations of the Augusta Convention Center.

Law Library Fund is used to account for certain fees received from the various courts of the Government. The resources are restricted by state law for support of the Law Library.

5% Crime Victim's Assistance Fund is used to account for the 5% surcharge on certain fines with the proceeds used for a victim's assistance program.

Supplemental Juvenile Services Fund is used to account for supervisory fees collected on juvenile cases.

Building Inspection Fund is used to account for building inspection licensing and fees revenue and related expenditures.

Perpetual Care I Fund is used to account for monies collected from sale of perpetual care contracts at Government-owned cemeteries after October 1, 1970, as well as receipt of investment earnings on all perpetual care investments and payment of cemetery maintenance expenditures.

Transportation Investment Act ("TIA") Discretionary Projects Fund is used to account for the receipts and disbursements from the discretionary (25%) portion of the regional transportation special district local option sales and use tax ("TSPLOST") allocated to Augusta.

National Pollutant Discharge Elimination System ("NPDES") Permit Fees Fund is used to account for a per acre environmental fee charged to all contractors who disturb more than one acre of land at a building site.

Transportation and Tourism Fund is used to account for a fee to provide enhanced public transportation services and to enhance the tourism opportunities in the Historic Heritage District. The Government has implemented a \$1.00 per night room fee. In exchange for the transportation fee, payers of the fee shall be entitled to free use of the public transportation systems for the duration of their hotel stay in Augusta. The revenues generated by the transportation fee shall be used to fund and enhance public transportation operations, manage the Augusta Convention Center, and revitalize the Historic Heritage Districts of Augusta to enhance the transportation and tourism services available in Augusta.

Drug Court Fund is used to account for activities associated with drug education and enforcement.

AUGUSTA, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

Driving Under the Influence (“DUI”) Court Fund is used to account for activities associated with DUI court.

Urban Redevelopment Projects Fund is used to account for the use of the related loan funds to assist the Government in alleviating economic deterioration by means of increasing public and private investments in order to aid in economic recovery to strengthen the economics, employment, and tax base of the Government. More specifically, the proceeds will finance the development of the Laney-Walker and Bethlehem Urban Redevelopment Area.

TIA Projects Fund is used to account for the receipts from the Transportation Investment Act of 2010.

American Rescue Plan Act (“ARPA”) Fund is used to account for the receipts from the American Rescue Plan Act.

AUGUSTA, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2021**

ASSETS	Urban Services District	Emergency Telephone System	Tax Allocation District 2	Tax Allocation District 3	Tax Allocation District 4	Occupational Tax
Cash and cash equivalents	\$ 2,256,255	\$ 998,494	\$ 3,329,940	\$ 677,674	\$ 98,753	\$ 417
Investments	-	2,290,973	-	-	-	-
Taxes receivable	681,543	-	87,358	-	-	-
Accounts receivable	13,056	344,629	-	-	-	-
Notes receivable	-	-	-	-	-	-
Due from other governments	664,541	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Total assets	<u>\$ 3,615,395</u>	<u>\$ 3,634,096</u>	<u>\$ 3,417,298</u>	<u>\$ 677,674</u>	<u>\$ 98,753</u>	<u>\$ 417</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)						
LIABILITIES						
Accounts payable	\$ 24,903	\$ 101,020	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	53,393	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Due to other funds	2	-	-	-	-	-
Total liabilities	<u>24,905</u>	<u>154,413</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - notes receivable	-	-	-	-	-	-
Unavailable revenue - property taxes	266,191	-	-	-	-	-
Total deferred inflows of resources	<u>266,191</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)						
Non-spendable:						
Prepaid expenditures	-	-	-	-	-	-
Restricted for:						
General government	3,324,299	-	-	-	-	-
Judicial	-	-	-	-	-	-
Perpetual care	-	-	-	-	-	-
Public safety	-	3,479,683	-	-	-	417
Public works	-	-	-	-	-	-
Housing and development	-	-	3,417,298	677,674	98,753	-
Committed to:						
Public works	-	-	-	-	-	-
Public works - stormwater	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficits)	<u>3,324,299</u>	<u>3,479,683</u>	<u>3,417,298</u>	<u>677,674</u>	<u>98,753</u>	<u>417</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 3,615,395</u>	<u>\$ 3,634,096</u>	<u>\$ 3,417,298</u>	<u>\$ 677,674</u>	<u>\$ 98,753</u>	<u>\$ 417</u>

(Continued)

Streetlights	Hotel/Motel Tax and Promotion/ Tourism	Housing and Neighborhood Development	Urban Development Action Grant	Federal Drug Fund	State Drug Fund	Downtown Development
\$ 555,498	\$ 397,481	\$ 2,504,198	\$ 58,086	\$ 523,319	\$ 1,294,115	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,132,803	-	1,173,124	-	-	7,815	144,985
-	-	1,494,960	1,092	-	-	-
-	-	-	-	-	-	-
-	-	2,857	-	-	-	-
<u>\$ 1,688,301</u>	<u>\$ 397,481</u>	<u>\$ 5,175,139</u>	<u>\$ 59,178</u>	<u>\$ 523,319</u>	<u>\$ 1,301,930</u>	<u>\$ 144,985</u>

\$ 443,929	\$ 384,315	\$ 149,611	\$ -	\$ 33,300	\$ -	\$ -
6,597	-	25,132	-	-	-	-
-	-	3,911,874	-	-	-	-
-	-	4,500	-	-	-	-
-	-	2,762	2,857	-	-	144,985
<u>450,526</u>	<u>384,315</u>	<u>4,093,879</u>	<u>2,857</u>	<u>33,300</u>	<u>-</u>	<u>144,985</u>

-	-	2,531,141	-	-	-	-
1,002,081	-	-	-	-	-	-
<u>1,002,081</u>	<u>-</u>	<u>2,531,141</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	490,019	1,301,930	-
-	-	-	-	-	-	-
-	13,166	-	56,321	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
235,694	-	(1,449,881)	-	-	-	-
<u>235,694</u>	<u>13,166</u>	<u>(1,449,881)</u>	<u>56,321</u>	<u>490,019</u>	<u>1,301,930</u>	<u>-</u>
<u>\$ 1,688,301</u>	<u>\$ 397,481</u>	<u>\$ 5,175,139</u>	<u>\$ 59,178</u>	<u>\$ 523,319</u>	<u>\$ 1,301,930</u>	<u>\$ 144,985</u>

AUGUSTA, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2021**

ASSETS	Convention Center	Law Library	5% Victim's Crime Assistance	Supplemental Juvenile Services	Building Inspection	Perpetual Care - I
Cash and cash equivalents	\$ 463,341	\$ 24,499	\$ 762,801	\$ 58,182	\$ 3,813,753	\$ 216,213
Investments	-	18,513	-	-	-	-
Taxes receivable	-	-	-	-	-	-
Accounts receivables	-	10,795	11,660	325	-	-
Notes receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid expenditures	87,096	-	-	-	-	-
Total assets	<u>\$ 550,437</u>	<u>\$ 53,807</u>	<u>\$ 774,461</u>	<u>\$ 58,507</u>	<u>\$ 3,813,753</u>	<u>\$ 216,213</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)						
LIABILITIES						
Accounts payable	\$ 35,738	\$ 47,264	\$ 35	\$ -	\$ 82,132	\$ 9,757
Accrued liabilities	-	12,857	8,293	-	20,153	-
Unearned revenue	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Due to other funds	442,379	-	114,648	-	-	-
Total liabilities	<u>478,117</u>	<u>60,121</u>	<u>122,976</u>	<u>-</u>	<u>102,285</u>	<u>9,757</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - notes receivable	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)						
Non-spendable:						
Prepaid expenditures	87,096	-	-	-	-	-
Restricted for:						
General government	-	-	-	-	-	-
Judicial	-	-	651,485	58,507	-	-
Perpetual care	-	-	-	-	-	206,456
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Committed to:						
Public works - stormwater	-	-	-	-	-	-
Housing and development	-	-	-	-	3,711,468	-
Unassigned	(14,776)	(6,314)	-	-	-	-
Total fund balances (deficits)	<u>72,320</u>	<u>(6,314)</u>	<u>651,485</u>	<u>58,507</u>	<u>3,711,468</u>	<u>206,456</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 550,437</u>	<u>\$ 53,807</u>	<u>\$ 774,461</u>	<u>\$ 58,507</u>	<u>\$ 3,813,753</u>	<u>\$ 216,213</u>

(Continued)

TIA Discretionary Projects	NPDES Permit Fees	Transportation and Tourism	Drug Court	DUI Court	Urban Redevelopment Projects
\$ 5,597,996	\$ 82,650	\$ 514,439	\$ 288,699	\$ -	\$ 1,883,919
6,353,472	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,681	33,728	-
-	-	-	-	-	-
458,992	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 12,410,460</u>	<u>\$ 82,650</u>	<u>\$ 514,439</u>	<u>\$ 291,380</u>	<u>\$ 33,728</u>	<u>\$ 1,883,919</u>
\$ 164,771	\$ -	\$ 6,137	\$ -	\$ 5,604	\$ 6,153
-	-	-	-	5,340	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	35,930	-
<u>164,771</u>	<u>-</u>	<u>6,137</u>	<u>-</u>	<u>46,874</u>	<u>6,153</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,245,689	-	-	291,380	-	-
-	-	-	-	-	-
-	82,650	-	-	-	-
-	-	508,302	-	-	1,877,766
-	-	-	-	(13,146)	-
<u>12,245,689</u>	<u>82,650</u>	<u>508,302</u>	<u>291,380</u>	<u>(13,146)</u>	<u>1,877,766</u>
<u>\$ 12,410,460</u>	<u>\$ 82,650</u>	<u>\$ 514,439</u>	<u>\$ 291,380</u>	<u>\$ 33,728</u>	<u>\$ 1,883,919</u>

AUGUSTA, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2021**

	TIA Projects	American Rescue Plan Act	Total Nonmajor Special Revenue Funds
ASSETS			
Cash and cash equivalents	\$ 2,028,568	\$ 29,996,734	\$ 58,426,024
Investments	-	-	8,662,958
Taxes receivable	-	-	768,901
Accounts receivables	-	124,956	3,000,557
Notes receivable	-	-	1,496,052
Due from other governments	1,390,604	-	2,514,137
Due from other funds	-	-	2,857
Prepaid expenditures	-	-	87,096
Total assets	<u>\$ 3,419,172</u>	<u>\$ 30,121,690</u>	<u>\$ 74,958,582</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)			
LIABILITIES			
Accounts payable	\$ 494,240	\$ -	\$ 1,988,909
Accrued liabilities	-	-	131,765
Unearned revenue	-	30,121,609	34,033,483
Due to other governments	-	-	4,500
Due to other funds	-	-	743,563
Total liabilities	<u>494,240</u>	<u>30,121,609</u>	<u>36,902,220</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - notes receivable	-	-	2,531,141
Unavailable revenue - property taxes	-	-	1,268,272
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>3,799,413</u>
FUND BALANCES (DEFICITS)			
Non-spendable:			
Prepaid expenditures	-	-	87,096
Restricted for:			
General government	-	-	3,324,299
Judicial	-	-	709,992
Perpetual care	-	-	206,456
Public safety	-	81	5,563,510
Public works	2,924,932	-	15,170,621
Housing and development	-	-	4,263,212
Committed to:			
Public works - stormwater	-	-	82,650
Housing and development	-	-	6,097,536
Unassigned	-	-	(1,248,423)
Total fund balances (deficits)	<u>2,924,932</u>	<u>81</u>	<u>34,256,949</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 3,419,172</u>	<u>\$ 30,121,690</u>	<u>\$ 74,958,582</u>

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Urban Services District	Emergency Telephone System	Tax Allocation District 2	Tax Allocation District 3	Tax Allocation District 4	Occupational Tax
Revenues						
Property taxes	\$ 4,797,519	\$ -	\$ 420,878	\$ 153,748	\$ 35,265	\$ -
Sales taxes	6,371,951	-	879,616	-	-	-
Other taxes	161,419	-	-	-	-	-
Licenses and permits	-	-	-	-	-	3,348,512
Intergovernmental	-	-	686,681	350,555	-	-
Charges for services	-	4,152,648	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	10,639	5,671	3,198	281	95	-
Other revenues	-	45,769	-	-	-	28,340
Total revenues	11,341,528	4,204,088	1,990,373	504,584	35,360	3,376,852
Expenditures						
Current:						
General government	1,877,821	-	-	-	-	9,460
Judicial	-	-	-	-	-	-
Public safety	-	4,468,623	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Housing and development	-	-	1,076,090	455,126	64,480	-
Total expenditures	1,877,821	4,468,623	1,076,090	455,126	64,480	9,460
Excess (deficiency) of revenues over (under) expenditures	9,463,707	(264,535)	914,283	49,458	(29,120)	3,367,392
Other financing sources (uses)						
Transfers in	-	264,550	-	-	-	-
Transfers out	(8,925,153)	-	-	-	-	(3,366,975)
Total other financing sources (uses)	(8,925,153)	264,550	-	-	-	(3,366,975)
Net change in fund balances (deficits)	538,554	15	914,283	49,458	(29,120)	417
Fund balances (deficits), beginning of year	2,785,745	3,479,668	2,503,015	628,216	127,873	-
Fund balances (deficits), end of year	\$ 3,324,299	\$ 3,479,683	\$ 3,417,298	\$ 677,674	\$ 98,753	\$ 417

(Continued)

Streetlights	Hotel/Motel Tax and Promotion/ Tourism	Housing and Neighborhood Development	Urban Development Action Grant	Federal Drug Fund	State Drug Fund	Downtown Development
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	5,652,415	-	-	-	-	-
-	-	-	-	-	-	-
-	-	11,317,548	-	-	-	-
4,356,875	-	-	-	-	-	-
-	-	-	-	2,993	480,089	-
-	-	-	-	416	894	-
10,228	-	1,746,153	900	-	-	-
4,367,103	5,652,415	13,063,701	900	3,409	480,983	-
55,645	-	-	-	-	-	4,341
-	-	-	-	-	-	-
-	-	-	-	111,079	368,434	-
6,239,634	-	-	-	-	-	-
-	-	-	-	-	-	-
-	4,292,415	15,530,558	108	-	-	154,610
6,295,279	4,292,415	15,530,558	108	111,079	368,434	158,951
(1,928,176)	1,360,000	(2,466,857)	792	(107,670)	112,549	(158,951)
2,163,870	-	3,000,921	-	-	-	158,951
-	(1,360,000)	-	-	-	-	-
2,163,870	(1,360,000)	3,000,921	-	-	-	158,951
235,694	-	534,064	792	(107,670)	112,549	-
-	13,166	(1,983,945)	55,529	597,689	1,189,381	-
\$ 235,694	\$ 13,166	\$ (1,449,881)	\$ 56,321	\$ 490,019	\$ 1,301,930	\$ -

AUGUSTA, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Convention Center	Law Library	5% Victim's Crime Assistance	Supplemental Juvenile Services	Building Inspection	Perpetual Care - I
Revenues						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales taxes	195,000	-	-	-	-	-
Other taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	3,110,676	-
Intergovernmental	-	-	-	-	-	-
Charges for services	760,143	96,105	-	3,830	-	-
Fines and forfeitures	-	-	166,360	-	-	-
Interest income	9,570	-	990	85	5,084	11,182
Other revenues	-	-	-	-	7,601	100
Total revenues	<u>964,713</u>	<u>96,105</u>	<u>167,350</u>	<u>3,915</u>	<u>3,123,361</u>	<u>11,282</u>
Expenditures						
Current:						
General government	-	-	12,030	1,670	164,103	-
Judicial	-	104,012	439,404	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	1,247,393	-	-	-	-	50,794
Housing and development	-	-	-	-	1,576,914	-
Fiscal agent fees	-	-	-	-	-	-
Total expenditures	<u>1,247,393</u>	<u>104,012</u>	<u>451,434</u>	<u>1,670</u>	<u>1,741,017</u>	<u>50,794</u>
Excess (deficiency) (under) expenditures	<u>(282,680)</u>	<u>(7,907)</u>	<u>(284,084)</u>	<u>2,245</u>	<u>1,382,344</u>	<u>(39,512)</u>
Other financing sources (uses)						
Transfers in	355,000	270	293,360	-	19,870	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>355,000</u>	<u>270</u>	<u>293,360</u>	<u>-</u>	<u>19,870</u>	<u>-</u>
Net change in fund balances (deficits)	72,320	(7,637)	9,276	2,245	1,402,214	(39,512)
Fund balances (deficits), beginning of year	<u>-</u>	<u>1,323</u>	<u>642,209</u>	<u>56,262</u>	<u>2,309,254</u>	<u>245,968</u>
Fund balances (deficits), end of year	<u>\$ 72,320</u>	<u>\$ (6,314)</u>	<u>\$ 651,485</u>	<u>\$ 58,507</u>	<u>\$ 3,711,468</u>	<u>\$ 206,456</u>

(Continued)

TIA Discretionary Projects	NPDES Permit Fees	Transportation and Tourism	Drug Court	DUI Court	Urban Redevelopment Projects
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,632,814	-	-	-	-	-
-	-	-	-	-	-
-	17,888	-	-	-	-
-	-	-	-	-	-
-	-	892,663	-	-	-
-	-	-	99,809	287,052	-
16,753	108	1,271	447	228	-
-	-	-	13,490	-	-
<u>4,649,567</u>	<u>17,996</u>	<u>893,934</u>	<u>113,746</u>	<u>287,280</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	458,493	-
-	-	-	116,439	-	-
1,289,056	151	-	-	-	-
-	-	-	-	-	-
-	-	382,734	-	-	1,485,115
-	-	-	-	-	-
<u>1,289,056</u>	<u>151</u>	<u>382,734</u>	<u>116,439</u>	<u>458,493</u>	<u>1,485,115</u>
<u>3,360,511</u>	<u>17,845</u>	<u>511,200</u>	<u>(2,693)</u>	<u>(171,213)</u>	<u>(1,485,115)</u>
-	-	-	-	201,480	2,265,000
<u>(625,000)</u>	<u>-</u>	<u>(743,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(625,000)</u>	<u>-</u>	<u>(743,000)</u>	<u>-</u>	<u>201,480</u>	<u>2,265,000</u>
2,735,511	17,845	(231,800)	(2,693)	30,267	779,885
<u>9,510,178</u>	<u>64,805</u>	<u>740,102</u>	<u>294,073</u>	<u>(43,413)</u>	<u>1,097,881</u>
<u>\$ 12,245,689</u>	<u>\$ 82,650</u>	<u>\$ 508,302</u>	<u>\$ 291,380</u>	<u>\$ (13,146)</u>	<u>\$ 1,877,766</u>

AUGUSTA, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021**

	TIA Projects	American Rescue Plan Act	Total Nonmajor Special Revenue Funds
Revenues			
Property taxes	\$ -	\$ -	\$ 5,407,410
Sales taxes	8,214,926	-	20,294,307
Other taxes	-	-	5,813,834
Licenses and permits	-	-	6,477,076
Intergovernmental	-	11,052,825	23,407,609
Charges for services	-	-	10,262,264
Fines and forfeitures	-	-	1,036,303
Interest income	3,093	-	70,005
Other revenues	-	-	1,852,581
Total revenues	<u>8,218,019</u>	<u>11,052,825</u>	<u>74,621,389</u>
Expenditures			
Current:			
General government	-	2,015,640	4,140,710
Judicial	-	-	1,001,909
Public safety	-	859,684	5,924,259
Public works	7,706,688	-	15,235,529
Culture and recreation	-	-	1,298,187
Housing and development	-	-	25,018,150
Fiscal agent fees	-	-	-
Total expenditures	<u>7,706,688</u>	<u>2,875,324</u>	<u>52,618,744</u>
Excess (deficiency) of revenues over (under) expenditures	<u>511,331</u>	<u>8,177,501</u>	<u>22,002,645</u>
Other financing sources (uses)			
Transfers in	-	-	8,723,272
Transfers out	(38,180)	(8,177,420)	(23,235,728)
Total other financing sources (uses)	<u>(38,180)</u>	<u>(8,177,420)</u>	<u>(14,512,456)</u>
Net change in fund balances (deficits)	473,151	81	7,490,189
Fund balances (deficits), beginning of year	<u>2,451,781</u>	<u>-</u>	<u>26,766,760</u>
Fund balances (deficits), end of year	<u>\$ 2,924,932</u>	<u>\$ 81</u>	<u>\$ 34,256,949</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - URBAN SERVICES DISTRICT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Property taxes	\$ 4,501,650	\$ 4,797,519	\$ 295,869	\$ 4,439,704
Sales taxes	5,489,100	6,371,951	882,851	5,677,899
Other taxes	-	161,419	161,419	85,768
Interest income	7,500	10,639	3,139	48,470
Total revenues	<u>9,998,250</u>	<u>11,341,528</u>	<u>1,343,278</u>	<u>10,251,841</u>
Expenditures				
Current:				
General government	1,794,960	1,877,821	(82,861)	2,087,441
Total expenditures	<u>1,794,960</u>	<u>1,877,821</u>	<u>(82,861)</u>	<u>2,087,441</u>
Excess of revenues over expenditures	<u>8,203,290</u>	<u>9,463,707</u>	<u>1,260,417</u>	<u>8,164,400</u>
Other financing uses				
Transfers out	(8,345,580)	(8,925,153)	(579,573)	(9,338,120)
Total other financing uses	<u>(8,345,580)</u>	<u>(8,925,153)</u>	<u>(579,573)</u>	<u>(9,338,120)</u>
Net change in fund balance	(142,290)	538,554	680,844	(1,173,720)
Fund balance, beginning of year	<u>2,785,745</u>	<u>2,785,745</u>	<u>-</u>	<u>3,959,465</u>
Fund balance, end of year	<u>\$ 2,643,455</u>	<u>\$ 3,324,299</u>	<u>\$ 680,844</u>	<u>\$ 2,785,745</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - EMERGENCY TELEPHONE SYSTEM SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Charges for services	\$ 4,118,980	\$ 4,152,648	\$ 33,668	\$ 4,115,769
Interest income	5,000	5,671	671	24,059
Other revenues	3,000	45,769	42,769	11,248
Total revenues	<u>4,126,980</u>	<u>4,204,088</u>	<u>77,108</u>	<u>4,151,076</u>
Expenditures				
Current:				
Public safety	5,065,030	4,468,623	596,407	4,925,743
Total expenditures	<u>5,065,030</u>	<u>4,468,623</u>	<u>596,407</u>	<u>4,925,743</u>
Deficiency of revenues under expenditures	<u>(938,050)</u>	<u>(264,535)</u>	<u>673,515</u>	<u>(774,667)</u>
Other financing sources				
Transfers in	938,050	264,550	(673,500)	777,190
Total other financing sources	<u>938,050</u>	<u>264,550</u>	<u>(673,500)</u>	<u>777,190</u>
Net change in fund balance	-	15	15	2,523
Fund balance, beginning of year	<u>3,479,668</u>	<u>3,479,668</u>	<u>-</u>	<u>3,477,145</u>
Fund balance, end of year	<u>\$ 3,479,668</u>	<u>\$ 3,479,683</u>	<u>\$ 15</u>	<u>\$ 3,479,668</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TAX ALLOCATION DISTRICT 2 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Property taxes	\$ 353,520	\$ 420,878	\$ 67,358	\$ 356,012
Sales taxes	643,750	879,616	235,866	772,029
Intergovernmental	597,280	686,681	89,401	601,491
Interest income	-	3,198	3,198	11,045
Total revenues	<u>1,594,550</u>	<u>1,990,373</u>	<u>395,823</u>	<u>1,740,577</u>
Expenditures				
Current:				
Housing and development	<u>1,594,550</u>	<u>1,076,090</u>	<u>518,460</u>	<u>490,690</u>
Total expenditures	<u>1,594,550</u>	<u>1,076,090</u>	<u>518,460</u>	<u>490,690</u>
Excess of revenues over expenditures	<u>-</u>	<u>914,283</u>	<u>914,283</u>	<u>1,249,887</u>
Net change in fund balance	<u>-</u>	<u>914,283</u>	<u>914,283</u>	<u>1,249,887</u>
Fund balance, beginning of year	<u>2,503,015</u>	<u>2,503,015</u>	<u>-</u>	<u>1,253,128</u>
Fund balance, end of year	<u>\$ 2,503,015</u>	<u>\$ 3,417,298</u>	<u>\$ 914,283</u>	<u>\$ 2,503,015</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TAX ALLOCATION DISTRICT 3 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Property taxes	\$ 124,980	\$ 153,748	\$ 28,768	\$ 125,857
Intergovernmental	340,440	350,555	10,115	342,841
Interest income	-	281	281	4,566
Total revenues	<u>465,420</u>	<u>504,584</u>	<u>39,164</u>	<u>473,264</u>
Expenditures				
Current:				
Housing and development	<u>465,420</u>	<u>455,126</u>	<u>10,294</u>	<u>-</u>
Total expenditures	<u>465,420</u>	<u>455,126</u>	<u>10,294</u>	<u>-</u>
Net change in fund balance	-	49,458	49,458	473,264
Fund balance, beginning of year	<u>628,216</u>	<u>628,216</u>	<u>-</u>	<u>154,952</u>
Fund balance, end of year	<u>\$ 628,216</u>	<u>\$ 677,674</u>	<u>\$ 49,458</u>	<u>\$ 628,216</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TAX ALLOCATION DISTRICT 4 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Property taxes	\$ 70,020	\$ 35,265	\$ (34,755)	\$ 70,512
Interest income	-	95	95	486
Total revenues	<u>70,020</u>	<u>35,360</u>	<u>(34,660)</u>	<u>70,998</u>
Expenditures				
Current:				
Housing and development	<u>70,020</u>	<u>64,480</u>	<u>5,540</u>	<u>-</u>
Total expenditures	<u>70,020</u>	<u>64,480</u>	<u>5,540</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(29,120)</u>	<u>(29,120)</u>	<u>70,998</u>
Net change in fund balance	-	(29,120)	(29,120)	70,998
Fund balance, beginning of year	<u>127,873</u>	<u>127,873</u>	<u>-</u>	<u>56,875</u>
Fund balance, end of year	<u>\$ 127,873</u>	<u>\$ 98,753</u>	<u>\$ (29,120)</u>	<u>\$ 127,873</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - OCCUPATIONAL TAX SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Licenses and permits	\$ 3,575,000	\$ 3,348,512	\$ (226,488)	\$ 3,557,555
Interest income	-	-	-	9,471
Other revenues	81,000	28,340	(52,660)	28,565
Total revenues	<u>3,656,000</u>	<u>3,376,852</u>	<u>(279,148)</u>	<u>3,595,591</u>
Expenditures				
Current:				
General government	9,460	9,460	-	8,259
Total expenditures	<u>9,460</u>	<u>9,460</u>	<u>-</u>	<u>8,259</u>
Excess of revenues over expenditures	<u>3,646,540</u>	<u>3,367,392</u>	<u>(279,148)</u>	<u>3,587,332</u>
Other financing uses				
Transfers out	(3,646,540)	(3,366,975)	279,565	(3,587,332)
Total other financing uses	<u>(3,646,540)</u>	<u>(3,366,975)</u>	<u>279,565</u>	<u>(3,587,332)</u>
Net change in fund balance	-	417	417	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ 417</u>	<u>\$ 417</u>	<u>\$ -</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - STREETLIGHTS SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Charges for services	\$ 5,049,380	\$ 4,356,875	\$ (692,505)	\$ 4,229,612
Other revenues	-	10,228	10,228	-
Total revenues	<u>5,049,380</u>	<u>4,367,103</u>	<u>(682,277)</u>	<u>4,229,612</u>
Expenditures				
Current:				
General government	805,230	55,645	749,585	47,360
Public works	<u>6,408,020</u>	<u>6,239,634</u>	<u>168,386</u>	<u>6,018,477</u>
Total expenditures	<u>7,213,250</u>	<u>6,295,279</u>	<u>917,971</u>	<u>6,065,837</u>
Deficiency of revenues under expenditures	<u>(2,163,870)</u>	<u>(1,928,176)</u>	<u>235,694</u>	<u>(1,836,225)</u>
Other financing sources				
Transfers in	<u>2,163,870</u>	<u>2,163,870</u>	<u>-</u>	<u>4,134,081</u>
Total other financing sources	<u>2,163,870</u>	<u>2,163,870</u>	<u>-</u>	<u>4,134,081</u>
Net change in fund balance	-	235,694	235,694	2,297,856
Fund balance (deficit), beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,297,856)</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 235,694</u>	<u>\$ 235,694</u>	<u>\$ -</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - HOTEL/MOTEL TAX AND PROMOTION/TOURISM SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Other taxes	\$ 5,656,400	\$ 5,652,415	\$ (3,985)	\$ 3,846,349
Total revenues	5,656,400	5,652,415	(3,985)	3,846,349
Expenditures				
Current:				
Housing and development	4,296,400	4,292,415	3,985	2,486,349
Total expenditures	4,296,400	4,292,415	3,985	2,486,349
Excess of revenues over expenditures	1,360,000	1,360,000	-	1,360,000
Other financing uses				
Transfers out	(1,360,000)	(1,360,000)	-	(1,360,000)
Total other financing uses	(1,360,000)	(1,360,000)	-	(1,360,000)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	13,166	13,166	-	13,166
Fund balance, end of year	\$ 13,166	\$ 13,166	\$ -	\$ 13,166

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - HOUSING AND NEIGHBORHOOD DEVELOPMENT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Intergovernmental	\$ 22,960,030	\$ 11,317,548	\$ (11,642,482)	\$ 2,829,466
Other revenues	830,000	1,746,153	916,153	1,377,486
Total revenues	23,790,030	13,063,701	(10,726,329)	4,206,952
Expenditures				
Current:				
Housing and development	25,035,430	15,530,558	9,504,872	5,826,026
Total expenditures	25,035,430	15,530,558	9,504,872	5,826,026
Deficiency of revenues under expenditures	(1,245,400)	(2,466,857)	(1,221,457)	(1,619,074)
Other financing sources				
Transfers in	1,245,400	3,000,921	1,755,521	1,224,420
Total other financing sources	1,245,400	3,000,921	1,755,521	1,224,420
Net change in fund balance (deficit)	-	534,064	534,064	(394,654)
Fund deficit, beginning of year	(1,983,945)	(1,983,945)	-	(1,589,291)
Fund deficit, end of year	<u>\$ (1,983,945)</u>	<u>\$ (1,449,881)</u>	<u>\$ 534,064</u>	<u>\$ (1,983,945)</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - URBAN DEVELOPMENT ACTION GRANT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Other revenues	\$ -	\$ 900	\$ 900	\$ -
Total revenues	-	900	900	-
Expenditures				
Current:				
Housing and development	-	108	(108)	73
Total expenditures	-	108	(108)	73
Net change in fund balance	-	792	792	(73)
Fund balance, beginning of year	55,529	55,529	-	55,602
Fund balance, end of year	\$ 55,529	\$ 56,321	\$ 792	\$ 55,529

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - FEDERAL DRUG FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Fines and forfeitures	\$ 200,000	\$ 2,993	\$ (197,007)	\$ 16,026
Interest income	-	416	416	4,143
Total revenues	<u>200,000</u>	<u>3,409</u>	<u>(196,591)</u>	<u>20,169</u>
Expenditures				
Current:				
Public safety	200,000	111,079	88,921	177,138
Total expenditures	<u>200,000</u>	<u>111,079</u>	<u>88,921</u>	<u>177,138</u>
Net change in fund balance	-	(107,670)	(107,670)	(156,969)
Fund balance, beginning of year	<u>597,689</u>	<u>597,689</u>	-	<u>754,658</u>
Fund balance, end of year	<u>\$ 597,689</u>	<u>\$ 490,019</u>	<u>\$ (107,670)</u>	<u>\$ 597,689</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - STATE DRUG FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Fines and forfeitures	\$ 380,000	\$ 480,089	\$ 100,089	\$ 113,866
Interest income	-	894	894	9,449
Total revenues	380,000	480,983	100,983	123,315
Expenditures				
Current:				
Public safety	380,000	368,434	11,566	232,585
Total expenditures	380,000	368,434	11,566	232,585
Net change in fund balance	-	112,549	112,549	(109,270)
Fund balance, beginning of year	1,189,381	1,189,381	-	1,298,651
Fund balance, end of year	\$ 1,189,381	\$ 1,301,930	\$ 112,549	\$ 1,189,381

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - DOWNTOWN DEVELOPMENT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Expenditures				
Current:				
General government	\$ 4,090	\$ 4,341	\$ (251)	\$ 4,572
Housing and development	154,610	154,610	-	401,255
Total expenditures	158,700	158,951	(251)	405,827
Deficiency of revenues under expenditures	(158,700)	(158,951)	(251)	(405,827)
Other financing sources				
Transfers in	158,700	158,951	251	405,827
Total other financing sources	158,700	158,951	251	405,827
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - CONVENTION CENTER SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Sales taxes	\$ 195,000	\$ 195,000	\$ -	\$ 183,416
Charges for services	850,000	760,143	(89,857)	436,943
Interest income	-	9,570	9,570	-
Total revenues	<u>1,045,000</u>	<u>964,713</u>	<u>(80,287)</u>	<u>620,359</u>
Expenditures				
Current:				
Culture and recreation	<u>1,400,000</u>	<u>1,247,393</u>	<u>152,607</u>	<u>1,078,565</u>
Total expenditures	<u>1,400,000</u>	<u>1,247,393</u>	<u>152,607</u>	<u>1,078,565</u>
Deficiency of revenues under expenditures	<u>(355,000)</u>	<u>(282,680)</u>	<u>72,320</u>	<u>(458,206)</u>
Other financing sources				
Transfers in	<u>355,000</u>	<u>355,000</u>	<u>-</u>	<u>1,240,500</u>
Total other financing sources	<u>355,000</u>	<u>355,000</u>	<u>-</u>	<u>1,240,500</u>
Net change in fund deficit	-	72,320	72,320	782,294
Fund balance (deficit), beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(782,294)</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 72,320</u>	<u>\$ 72,320</u>	<u>\$ -</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - LAW LIBRARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Charges for services	\$ 120,000	\$ 96,105	\$ (23,895)	\$ 103,209
Total revenues	120,000	96,105	(23,895)	103,209
Expenditures				
Current:				
Judicial	120,270	104,012	16,258	152,218
Total expenditures	120,270	104,012	16,258	152,218
Deficiency of revenues under expenditures	(270)	(7,907)	(7,637)	(49,009)
Other financing sources				
Transfers in	270	270	-	-
Total other financing sources	270	270	-	-
Net change in fund balance	-	(7,637)	(7,637)	(49,009)
Fund balance, beginning of year	1,323	1,323	-	50,332
Fund balance (deficit), end of year	<u>\$ 1,323</u>	<u>\$ (6,314)</u>	<u>\$ (7,637)</u>	<u>\$ 1,323</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - 5% CRIME VICTIM'S ASSISTANCE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Fines and forfeitures	\$ 240,000	\$ 166,360	\$ (73,640)	\$ 222,402
Interest income	-	990	990	4,147
Total revenues	240,000	167,350	(72,650)	226,549
Expenditures				
Current:				
General government	12,030	12,030	-	12,920
Judicial	553,380	439,404	113,976	333,968
Total expenditures	565,410	451,434	113,976	346,888
Deficiency of revenues under expenditures	(325,410)	(284,084)	41,326	(120,339)
Other financing sources				
Transfers in	325,410	293,360	(32,050)	254,000
Total other financing sources	325,410	293,360	(32,050)	254,000
Net change in fund balance	-	9,276	9,276	133,661
Fund balance, beginning of year	642,209	642,209	-	508,548
Fund balance, end of year	\$ 642,209	\$ 651,485	\$ 9,276	\$ 642,209

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - SUPPLEMENTAL JUVENILE SERVICES SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Charges for services	\$ 12,520	\$ 3,830	\$ (8,690)	\$ 5,010
Interest income	-	85	85	377
Total revenues	<u>12,520</u>	<u>3,915</u>	<u>(8,605)</u>	<u>5,387</u>
Expenditures				
Current:				
General government	1,670	1,670	-	1,380
Judicial	<u>10,850</u>	<u>-</u>	<u>10,850</u>	<u>469</u>
Total expenditures	<u>12,520</u>	<u>1,670</u>	<u>10,850</u>	<u>1,849</u>
Excess of revenues over expenditures	<u>-</u>	<u>2,245</u>	<u>2,245</u>	<u>3,538</u>
Net change in fund balance	-	2,245	2,245	3,538
Fund balance, beginning of year	<u>56,262</u>	<u>56,262</u>	<u>-</u>	<u>52,724</u>
Fund balance, end of year	<u>\$ 56,262</u>	<u>\$ 58,507</u>	<u>\$ 2,245</u>	<u>\$ 56,262</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - BUILDING INSPECTION SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Licenses and permits	\$ 2,108,500	\$ 3,110,676	\$ 1,002,176	\$ 2,295,998
Interest income	-	5,084	5,084	15,596
Other revenues	-	7,601	7,601	-
Total revenues	<u>2,108,500</u>	<u>3,123,361</u>	<u>1,014,861</u>	<u>2,311,594</u>
Expenditures				
Current:				
General government	155,380	164,103	(8,723)	192,058
Housing and development	1,972,990	1,576,914	396,076	1,655,928
Total expenditures	<u>2,128,370</u>	<u>1,741,017</u>	<u>387,353</u>	<u>1,847,986</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,870)</u>	<u>1,382,344</u>	<u>1,402,214</u>	<u>463,608</u>
Other financing uses				
Transfers in	19,870	19,870	-	-
Total other financing uses	<u>19,870</u>	<u>19,870</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	1,402,214	1,402,214	463,608
Fund balance, beginning of year	<u>2,309,254</u>	<u>2,309,254</u>	<u>-</u>	<u>1,845,646</u>
Fund balance, end of year	<u>\$ 2,309,254</u>	<u>\$ 3,711,468</u>	<u>\$ 1,402,214</u>	<u>\$ 2,309,254</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - PERPETUAL CARE - I SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Interest income	\$ 19,000	\$ 11,182	\$ (7,818)	\$ 17,502
Other revenues	-	100	100	-
Total revenues	<u>19,000</u>	<u>11,282</u>	<u>(7,718)</u>	<u>17,502</u>
Expenditures				
Current:				
Culture and recreation	55,150	50,794	4,356	41,121
Total expenditures	<u>55,150</u>	<u>50,794</u>	<u>4,356</u>	<u>41,121</u>
Deficiency of revenues under expenditures	<u>(36,150)</u>	<u>(39,512)</u>	<u>(3,362)</u>	<u>(23,619)</u>
Other financing sources				
Transfers in	36,150	-	(36,150)	-
Total other financing sources	<u>36,150</u>	<u>-</u>	<u>(36,150)</u>	<u>-</u>
Net change in fund balance	-	(39,512)	(39,512)	(23,619)
Fund balance, beginning of year	<u>245,968</u>	<u>245,968</u>	<u>-</u>	<u>269,587</u>
Fund balance, end of year	<u>\$ 245,968</u>	<u>\$ 206,456</u>	<u>\$ (39,512)</u>	<u>\$ 245,968</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TIA DISCRETIONARY PROJECTS SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Sales taxes	\$ 8,780,160	\$ 4,632,814	\$ (4,147,346)	\$ 4,339,785
Interest income	-	16,753	16,753	67,017
Total revenues	8,780,160	4,649,567	(4,130,593)	4,406,802
Expenditures				
Current:				
Public works	8,155,160	1,289,056	6,866,104	3,141,403
Total expenditures	8,155,160	1,289,056	6,866,104	3,141,403
Excess of revenues over expenditures	625,000	3,360,511	2,735,511	1,265,399
Other financing uses				
Transfers out	(625,000)	(625,000)	-	(625,000)
Total other financing uses	(625,000)	(625,000)	-	(625,000)
Net change in fund balance	-	2,735,511	2,735,511	640,399
Fund balance, beginning of year	9,510,178	9,510,178	-	8,869,779
Fund balance, end of year	\$ 9,510,178	\$ 12,245,689	\$ 2,735,511	\$ 9,510,178

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - NPDES PERMIT FEES SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Licenses and permits	\$ 20,000	\$ 17,888	\$ (2,112)	\$ 6,175
Interest income	-	108	108	730
Total revenues	<u>20,000</u>	<u>17,996</u>	<u>(2,004)</u>	<u>6,905</u>
Expenditures				
Current:				
Public works	20,000	151	19,849	58,654
Total expenditures	<u>20,000</u>	<u>151</u>	<u>19,849</u>	<u>58,654</u>
Net change in fund balance	-	17,845	17,845	(51,749)
Fund balance, beginning of year	<u>64,805</u>	<u>64,805</u>	<u>-</u>	<u>116,554</u>
Fund balance, end of year	<u>\$ 64,805</u>	<u>\$ 82,650</u>	<u>\$ 17,845</u>	<u>\$ 64,805</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TRANSPORTATION AND TOURISM SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Charges for services	\$ 1,393,000	\$ 892,663	\$ (500,337)	\$ 701,788
Interest income	-	1,271	1,271	7,030
Total revenues	<u>1,393,000</u>	<u>893,934</u>	<u>(499,066)</u>	<u>708,818</u>
Expenditures				
Current:				
Housing and development	650,000	382,734	267,266	65,832
Total expenditures	<u>650,000</u>	<u>382,734</u>	<u>267,266</u>	<u>65,832</u>
Excess of revenues over expenditures	<u>743,000</u>	<u>511,200</u>	<u>(231,800)</u>	<u>642,986</u>
Other financing uses				
Transfers out	(743,000)	(743,000)	-	(747,000)
Total other financing uses	<u>(743,000)</u>	<u>(743,000)</u>	<u>-</u>	<u>(747,000)</u>
Net change in fund balance	-	(231,800)	(231,800)	(104,014)
Fund balance, beginning of year	<u>740,102</u>	<u>740,102</u>	<u>-</u>	<u>844,116</u>
Fund balance, end of year	<u>\$ 740,102</u>	<u>\$ 508,302</u>	<u>\$ (231,800)</u>	<u>\$ 740,102</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - DRUG COURT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Fines and forfeitures	\$ 99,290	\$ 99,809	\$ 519	\$ 50,631
Interest income	-	447	447	2,289
Other revenues	-	13,490	13,490	-
Total revenues	<u>99,290</u>	<u>113,746</u>	<u>14,456</u>	<u>52,920</u>
Expenditures				
Current:				
Public safety	<u>99,290</u>	<u>116,439</u>	<u>(17,149)</u>	<u>100,000</u>
Total expenditures	<u>99,290</u>	<u>116,439</u>	<u>(17,149)</u>	<u>100,000</u>
Net change in fund balance	-	(2,693)	(2,693)	(47,080)
Fund balance, beginning of year	<u>294,073</u>	<u>294,073</u>	<u>-</u>	<u>341,153</u>
Fund balance, end of year	<u>\$ 294,073</u>	<u>\$ 291,380</u>	<u>\$ (2,693)</u>	<u>\$ 294,073</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - DUI COURT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Fines and forfeitures	\$ 275,000	\$ 287,052	\$ 12,052	\$ 226,458
Interest income	-	228	228	-
Total revenues	<u>275,000</u>	<u>287,280</u>	<u>12,280</u>	<u>226,458</u>
Expenditures				
Current:				
Judicial	<u>476,480</u>	<u>458,493</u>	<u>17,987</u>	<u>442,763</u>
Total expenditures	<u>476,480</u>	<u>458,493</u>	<u>17,987</u>	<u>442,763</u>
Deficiency of revenues under expenditures	<u>(201,480)</u>	<u>(171,213)</u>	<u>30,267</u>	<u>(216,305)</u>
Other financing sources				
Transfers in	<u>201,480</u>	<u>201,480</u>	<u>-</u>	<u>179,710</u>
Total other financing sources	<u>201,480</u>	<u>201,480</u>	<u>-</u>	<u>179,710</u>
Net change in fund balance (deficit)	-	30,267	30,267	(36,595)
Fund deficit, beginning of year	<u>(43,413)</u>	<u>(43,413)</u>	<u>-</u>	<u>(6,818)</u>
Fund deficit, end of year	<u>\$ (43,413)</u>	<u>\$ (13,146)</u>	<u>\$ 30,267</u>	<u>\$ (43,413)</u>

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TIA PROJECTS SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Sales taxes	\$ 25,688,180	\$ 8,214,926	\$ (17,473,254)	\$ 17,029,348
Interest income	-	3,093	3,093	9,246
Total revenues	25,688,180	8,218,019	(17,470,161)	17,038,594
Expenditures				
Current:				
Public works	26,025,950	7,706,688	18,319,262	15,010,017
Total expenditures	26,025,950	7,706,688	18,319,262	15,010,017
Excess (deficiency) of revenues over	(337,770)	511,331	849,101	2,028,577
Other financing sources				
Transfers in	375,950	-	(375,950)	-
Transfers out	(38,180)	(38,180)	-	(38,180)
Total other financing sources	337,770	(38,180)	(375,950)	(38,180)
Net change in fund balance (deficit)	-	473,151	473,151	1,990,397
Fund balance, beginning of year	2,451,781	2,451,781	-	461,384
Fund balance, end of year	\$ 2,451,781	\$ 2,924,932	\$ 473,151	\$ 2,451,781

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - AMERICAN RESCUE PLAN ACT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Intergovernmental	\$ 11,693,060	\$ 11,052,825	\$ (640,235)	\$ -
Total revenues	11,693,060	11,052,825	(640,235)	-
Expenditures				
Current:				
General government	2,015,640	2,015,640	-	-
Public works	859,684	859,684	-	-
Total expenditures	2,875,324	2,875,324	-	-
Excess of revenues over expenditures	8,817,736	8,177,501	(640,235)	-
Other financing sources				
Transfers out	(8,817,736)	(8,177,420)	640,316	-
Total other financing sources	(8,817,736)	(8,177,420)	640,316	-
Net change in fund balance	-	81	81	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ 81	\$ 81	\$ -

AUGUSTA, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

Coliseum Authority Revenue Bonds Debt Service Fund is used to account for the resources accumulated and payments made for the principal and interest on the Augusta-Richmond County Coliseum Authority Revenue Bonds, Series 2010.

AUGUSTA, GEORGIA

DEBT SERVICE FUNDS - COLISEUM AUTHORITY REVENUE BONDS DEBT SERVICE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021

	Original and Final Budget	Actual	Variance	2020 Actual
Revenues				
Property taxes	\$ 370,000	\$ 602,979	\$ 232,979	\$ 363,607
Interest income	-	1,581	1,581	3,943
Total revenues	370,000	604,560	234,560	367,550
Expenditures				
Intergovernmental payments	8,010,000	8,003,306	6,694	-
Debt service:				
Principal	14,640,000	14,639,998	2	1,020,000
Interest	638,750	456,790	181,960	707,550
Fiscal agent fees	3,250	1,400	1,850	-
Bond issuance cost	236,000	240,000	(4,000)	-
Total expenditures	23,528,000	23,341,494	186,506	1,727,550
Deficiency of revenues under expenditures	(23,158,000)	(22,736,934)	421,066	(1,360,000)
Other financing sources				
Bond proceeds	21,798,000	21,795,000	(3,000)	-
Transfers in	1,360,000	1,360,000	-	1,360,000
Total other financing sources	23,158,000	23,155,000	(3,000)	1,360,000
Net change in fund balance	-	418,066	418,066	-
Fund balance, beginning of year	624,573	624,573	-	624,573
Fund balance, end of year	\$ 624,573	\$ 1,042,639	\$ 418,066	\$ 624,573

AUGUSTA, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECT FUNDS

Capital Outlay Fund is used to account for the disbursement of revenues for all capital expenditures in General Fund departments. Capital expenditures are defined as any non-disposable item over \$5,000 which includes vehicles, office and computer equipment, communications equipment, building renovations and office furniture.

Law Enforcement Fund is used to account for revenue and capital expenditures of the Sheriff's Department and Jail.

Special Sales Tax Phase II Fund is used to account for financing and construction of various construction and road improvements, drainage, jail improvements, and museums. Financing is to be provided by receipts from a 1991 special one percent local option sales tax referendum.

Special Sales Tax Phase III Fund is used to account for the receipts and disbursements of the 1% sales tax collected from 1996 through 2000. The primary revenue sources are sales taxes, and the primary expenditures are capital outlay projects, primarily for public works, recreation and outside agency projects.

Special Sales Tax Phase IV Fund is used to account for expenditures specifically budgeted from revenue from the 1% sales tax (Phase IV) collected from the years 2001 through 2006 to be used primarily for public works, recreation and outside agency projects.

Special Sales Tax Phase V Fund is used to account for receipts and disbursements of the 1% sales tax collected began March 2006 and expired December 2010. The revenue sources are sales tax and earned interest, and expenditures will be for capital outlay projects, primarily for public facilities, public works, recreation, and outside agency projects. The funds will also be used to repay \$44 million bonds issued for the expansion at the Webster Detention Center and the construction of the Augusta Convention Center. Additionally, the funds will be used for the repayment of \$8 million bonds issued by the Canal Authority.

Special Sales Tax Phase VI Fund accounts for the receipts and disbursements of the 1% sales tax approved by the taxpayers on June 16, 2009. Collections began January 1, 2011. The Government bonded \$30.5 million in 2009 and \$22 million in 2010 of the estimated \$184.7 million SPLOST. The revenue sources are sales tax and earned interest and expenditures will be primarily for the following: \$10 million dollars was returned to the general fund as a reimbursement for the one time use of general fund balance for the purchase and demolition of the Gilbert Manor Housing projects by the Medical College of Georgia ("MCG") for the expansion of MCG's dental school; \$18 million for renovations to the municipal building; \$17 million to replace emergency services vehicles; and \$10.9 million to parks and recreation. Of the estimated \$184.7 million, \$124 million will go towards infrastructure and \$60.7 million will go towards non infrastructure projects.

Public Roads Fund is used to account for the receipts and disbursements of projects funded by the local maintenance and improvement grants ("LMIG")

AUGUSTA, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2021**

ASSETS	Capital	Law	Special Sales	Special Sales
	Outlay	Enforcement	Tax Phase II	Tax Phase III
Cash and cash equivalents	\$ 918,237	\$ 202,797	\$ 83,885	\$ 4,076,182
Investments	9,843,455	-	-	-
Taxes receivable	321,396	-	-	-
Accounts receivable	11,816	16,019	-	-
Interest receivable	-	-	-	-
Due from other governments	-	-	-	934,804
Restricted cash	-	-	-	-
Total assets	<u>\$ 11,094,904</u>	<u>\$ 218,816</u>	<u>\$ 83,885</u>	<u>\$ 5,010,986</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 487,093	\$ -	\$ -	\$ 12,426
Total liabilities	<u>487,093</u>	<u>-</u>	<u>-</u>	<u>12,426</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	165,264	-	-	-
Total deferred inflows of resources	<u>165,264</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted for:				
Capital outlay	-	-	83,885	4,998,560
Committed for:				
Capital outlay	10,442,547	218,816	-	-
Total fund balances	<u>10,442,547</u>	<u>218,816</u>	<u>83,885</u>	<u>4,998,560</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 11,094,904</u>	<u>\$ 218,816</u>	<u>\$ 83,885</u>	<u>\$ 5,010,986</u>

Special Sales Tax Phase IV	Special Sales Tax Phase V	Special Sales Tax Phase VI	Public Roads	Total Nonmajor Capital Projects Funds
\$ 8,604,980	\$ 5,582,035	\$ 22,511,934	\$ 1,258,670	\$ 43,238,720
-	-	-	3,937,400	13,780,855
-	-	-	-	321,396
168	-	21,199	252,370	301,572
-	23,860	-	-	23,860
-	-	-	-	934,804
-	-	1,057	-	1,057
<u>\$ 8,605,148</u>	<u>\$ 5,605,895</u>	<u>\$ 22,534,190</u>	<u>\$ 5,448,440</u>	<u>\$ 58,602,264</u>

\$ -	\$ -	\$ -	\$ 83,310	\$ 582,829
-	-	-	83,310	582,829

-	-	-	-	165,264
-	-	-	-	165,264

8,605,148	5,605,895	22,534,190	5,365,130	47,192,808
-	-	-	-	10,661,363
<u>8,605,148</u>	<u>5,605,895</u>	<u>22,534,190</u>	<u>5,365,130</u>	<u>57,854,171</u>
<u>\$ 8,605,148</u>	<u>\$ 5,605,895</u>	<u>\$ 22,534,190</u>	<u>\$ 5,448,440</u>	<u>\$ 58,602,264</u>

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR CAPITAL PROJECTS FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Capital Outlay	Law Enforcement	Special Sales Tax Phase II	Special Sales Tax Phase III
Revenues				
Property taxes	\$ 4,002,577	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	934,804
Charges for services	-	108,392	-	-
Interest income	15,243	311	100	6,070
Other revenues	39,578	-	-	-
Total revenues	<u>4,057,398</u>	<u>108,703</u>	<u>100</u>	<u>940,874</u>
Expenditures				
Capital outlay	3,479,409	178,640	-	6,754
Total expenditures	<u>3,479,409</u>	<u>178,640</u>	<u>-</u>	<u>6,754</u>
Excess (deficiency) of revenues over (under) expenditures	<u>577,989</u>	<u>(69,937)</u>	<u>100</u>	<u>934,120</u>
Other financing sources				
Transfers in	2,454	-	-	-
Transfers out	-	-	-	-
Total other financing sources	<u>2,454</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	580,443	(69,937)	100	934,120
Fund balances, beginning of year	<u>9,862,104</u>	<u>288,753</u>	<u>83,785</u>	<u>4,064,440</u>
Fund balances, end of year	<u>\$ 10,442,547</u>	<u>\$ 218,816</u>	<u>\$ 83,885</u>	<u>\$ 4,998,560</u>

Special Sales Tax Phase IV	Special Sales Tax Phase V	Special Sales Tax Phase VI	Public Roads	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ -	\$ 4,002,577
-	-	-	4,470,631	5,405,435
-	-	-	-	108,392
13,355	8,557	56,111	6,969	106,716
-	-	-	-	39,578
<u>13,355</u>	<u>8,557</u>	<u>56,111</u>	<u>4,477,600</u>	<u>9,662,698</u>
1,308,843	1,141,532	5,062,544	5,258,476	16,436,198
<u>1,308,843</u>	<u>1,141,532</u>	<u>5,062,544</u>	<u>5,258,476</u>	<u>16,436,198</u>
(1,295,488)	(1,132,975)	(5,006,433)	(780,876)	(6,773,500)
-	-	-	-	2,454
-	-	(2,454)	-	(2,454)
-	-	(2,454)	-	-
(1,295,488)	(1,132,975)	(5,008,887)	(780,876)	(6,773,500)
9,900,636	6,738,870	27,543,077	6,146,006	64,627,671
<u>\$ 8,605,148</u>	<u>\$ 5,605,895</u>	<u>\$ 22,534,190</u>	<u>\$ 5,365,130</u>	<u>\$ 57,854,171</u>

AUGUSTA, GEORGIA

NONMAJOR ENTERPRISE FUNDS

Waste Management Fund is used to account for the provision of landfill services to residents and industries of the Government. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, billing and collection.

Transit Fund is used to account for the operations of the Augusta Public Transit which provides scheduled bus service within Augusta.

Daniel Field Airport Fund is used to account for revenue and expenses related to Daniel Field Airport, a general aviation airport of Augusta.

AUGUSTA, GEORGIA

COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS DECEMBER 31, 2021

	Waste Management	Transit	Daniel Field Airport	Total Nonmajor Enterprise Funds
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 22,474,126	\$ -	\$ 123,091	\$ 22,597,217
Investments	11,812,199	-	82,909	11,895,108
Accounts receivable, net of allowance	2,633,290	2,082,957	11,131	4,727,378
Interest receivable	-	-	42	42
Due from other funds	2,422,602	-	173,253	2,595,855
Restricted cash	3,661,301	-	-	3,661,301
Total current assets	<u>43,003,518</u>	<u>2,082,957</u>	<u>390,426</u>	<u>45,476,901</u>
NON-CURRENT ASSETS				
Advance to other funds	6,576,742	-	-	6,576,742
Capital assets:				
Non-depreciable	22,737,972	1,484,607	65,104	24,287,683
Depreciable, net of accumulated depreciation	<u>22,563,750</u>	<u>20,328,904</u>	<u>2,302,005</u>	<u>45,194,659</u>
Total non-current assets	<u>51,878,464</u>	<u>21,813,511</u>	<u>2,367,109</u>	<u>76,059,084</u>
Total assets	<u>94,881,982</u>	<u>23,896,468</u>	<u>2,757,535</u>	<u>121,535,985</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension	449,274	80,154	-	529,428
Other post-employment benefit	615,108	1,189,035	-	1,804,143
Total deferred outflows of resources	<u>1,064,382</u>	<u>1,269,189</u>	<u>-</u>	<u>2,333,571</u>
LIABILITIES				
CURRENT LIABILITIES				
Payable from current assets:				
Accounts payable	2,883,202	1,155,566	16,882	4,055,650
Accrued expenses	43,413	6,935	-	50,348
Due to other funds	380,262	-	182,231	562,493
Compensated absences - current portion	50,770	25,718	-	76,488
	<u>3,357,647</u>	<u>1,188,219</u>	<u>199,113</u>	<u>4,744,979</u>
Payable from restricted assets:				
Bonds payable - current portion	470,000	-	-	470,000
	<u>470,000</u>	<u>-</u>	<u>-</u>	<u>470,000</u>
Total current liabilities	<u>3,827,647</u>	<u>1,188,219</u>	<u>199,113</u>	<u>5,214,979</u>
NON-CURRENT LIABILITIES				
Advance from other funds	520,195	6,576,742	-	7,096,937
Compensated absences - long-term portion	33,847	17,146	-	50,993
Bonds payable - long-term portion	4,598,479	-	-	4,598,479
Net pension liability	598,077	106,702	-	704,779
Total OPEB liability	1,943,155	3,756,215	-	5,699,370
Landfill post-closure care costs - long-term portion	36,067,827	-	-	36,067,827
Total long-term liabilities	<u>43,761,580</u>	<u>10,456,805</u>	<u>-</u>	<u>54,218,385</u>
Total liabilities	<u>47,589,227</u>	<u>11,645,024</u>	<u>199,113</u>	<u>59,433,364</u>
DEFERRED INFLOWS OF RESOURCES				
Pension	610,498	108,918	-	719,416
Total deferred inflows of resources	<u>610,498</u>	<u>108,918</u>	<u>-</u>	<u>719,416</u>
NET POSITION				
Net investment in capital assets	40,233,243	21,813,511	2,367,109	64,413,863
Restricted for debt service	3,661,301	-	-	3,661,301
Unrestricted	3,852,095	(8,401,796)	191,313	(4,358,388)
Total net position	<u>\$ 47,746,639</u>	<u>\$ 13,411,715</u>	<u>\$ 2,558,422</u>	<u>\$ 63,716,776</u>

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Waste Management	Transit	Daniel Field Airport	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Charges for services	\$ 16,404,848	\$ 191,662	\$ 101,479	\$ 16,697,989
Miscellaneous	1,735	5,318,631	36,873	5,357,239
Total operating revenues	<u>16,406,583</u>	<u>5,510,293</u>	<u>138,352</u>	<u>22,055,228</u>
OPERATING EXPENSES				
Personnel costs	3,486,980	797,164	-	4,284,144
Cost of sales and service	8,484,922	5,851,781	148,697	14,485,400
Supplies	7,890,705	662,703	10,065	8,563,473
Administration	2,177,211	463,729	15,350	2,656,290
Depreciation expense	2,845,823	525,064	200,898	3,571,785
Total operating expenses	<u>24,885,641</u>	<u>8,300,441</u>	<u>375,010</u>	<u>33,561,092</u>
Operating loss	<u>(8,479,058)</u>	<u>(2,790,148)</u>	<u>(236,658)</u>	<u>(11,505,864)</u>
NON-OPERATING REVENUES (EXPENSES)				
Gain (loss) on disposal of assets	(103,518)	580	-	(102,938)
Interest expense	(221,441)	(9,104)	(113)	(230,658)
Interest income	106,573	-	-	106,573
Total non-operating expenses, net	<u>(218,386)</u>	<u>(8,524)</u>	<u>(113)</u>	<u>(227,023)</u>
Loss before contributions and transfers	<u>(8,697,444)</u>	<u>(2,798,672)</u>	<u>(236,771)</u>	<u>(11,732,887)</u>
CAPITAL CONTRIBUTIONS	<u>-</u>	<u>336,466</u>	<u>41,598</u>	<u>378,064</u>
TRANSFERS				
Transfers in	50,750	1,062,640	-	1,113,390
Total transfers	<u>50,750</u>	<u>1,062,640</u>	<u>-</u>	<u>1,113,390</u>
Change in net position	(8,646,694)	(1,399,566)	(195,173)	(10,241,433)
NET POSITION, beginning of year	<u>56,393,333</u>	<u>14,811,281</u>	<u>2,753,595</u>	<u>73,958,209</u>
NET POSITION, end of year	<u>\$ 47,746,639</u>	<u>\$ 13,411,715</u>	<u>\$ 2,558,422</u>	<u>\$ 63,716,776</u>

AUGUSTA, GEORGIA

COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Waste Management	Transit	Daniel Field Airport	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 20,126,373	\$ 5,410,239	\$ 42,041	\$ 25,578,653
Payments to suppliers	(13,523,218)	(5,995,230)	(212,018)	(19,730,466)
Payments to employees	(2,999,093)	(673,525)	-	(3,672,618)
Net cash provided by (used in) operating activities	3,604,062	(1,258,516)	(169,977)	2,175,569
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES				
Transfers in	50,750	1,062,640	-	1,113,390
Net cash provided by non-capital and related financing activities	50,750	1,062,640	-	1,113,390
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisitions of capital assets	(657,402)	(132,066)	-	(789,468)
Proceeds from sales of capital assets	-	580	-	580
Principal payments on bonds payable	(455,000)	-	-	(455,000)
Capital grants received	-	336,466	41,598	378,064
Interest paid	(665,646)	(9,104)	(113)	(674,863)
Net cash provided by (used in) capital and related financing activities	(1,778,048)	195,876	41,485	(1,540,687)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds (purchase) of investments	(72,356)	-	172,796	100,440
Interest received	106,573	-	473	107,046
Net cash provided by investing activities	34,217	-	173,269	207,486
Change in cash and cash equivalents	1,910,981	-	44,777	1,955,758
Cash and cash equivalents				
Beginning of year	24,224,446	-	78,314	24,302,760
End of year	<u>\$ 26,135,427</u>	<u>\$ -</u>	<u>\$ 123,091</u>	<u>\$ 26,258,518</u>
Classified as				
Cash and cash equivalents	\$ 22,474,126	\$ -	\$ 123,091	\$ 22,597,217
Restricted cash	3,661,301	-	-	3,661,301
	<u>\$ 26,135,427</u>	<u>\$ -</u>	<u>\$ 123,091</u>	<u>\$ 26,258,518</u>

(Continued)

AUGUSTA, GEORGIA

**COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Waste Management	Transit	Daniel Field Airport	Total Nonmajor Enterprise Funds
Reconciliation of operating loss to net cash (provided by) used in operating activities				
Operating loss	\$ (8,479,058)	\$ (2,790,148)	\$ (236,658)	\$ (11,505,864)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities				
Depreciation	2,845,823	525,064	200,898	3,571,785
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	(1,056,628)	(100,054)	35,801	(1,120,881)
Decrease in prepaid expenses	21,402	-	-	21,402
Decrease in inventory	-	69,159	-	69,159
Decrease in due from other funds	6,047,196	-	-	6,047,196
Increase in advance to other funds	(890,512)	-	(173,253)	(1,063,765)
Decrease in deferred outflows of resources-pension	220,886	17,307	-	238,193
(Increase) decrease in deferred outflows of resources-OPEB	(198,888)	248,103	-	49,215
Increase (decrease) in accounts payable	1,248,384	21,850	(37,906)	1,232,328
Increase in accrued expenses	13,979	1,462	-	15,441
Increase in post-closure liabilities	3,745,855	-	-	3,745,855
Increase (decrease) in due to other funds	(2)	-	41,141	41,139
Increase (decrease) in advance from other funds	(380,264)	890,512	-	510,248
Increase in deferred inflows of resources-pension	538,337	98,424	-	636,761
Decrease in net pension liability	(878,707)	(108,065)	-	(986,772)
Increase (decrease) in net OPEB liability	817,248	(131,353)	-	685,895
Decrease in compensated absences	(10,989)	(777)	-	(11,766)
Net cash provided by (used in) operating activities	<u>\$ 3,604,062</u>	<u>\$ (1,258,516)</u>	<u>\$ (169,977)</u>	<u>\$ 2,175,569</u>

AUGUSTA, GEORGIA

INTERNAL SERVICE FUNDS

Risk Management Fund is used to account for the receipt and disbursement of settlement exposure and damage expense claims, commercial insurance premiums and bond on certain employees and elected officials.

Fleet Operations Fund is used to account for the operation and maintenance of Government vehicles. The Fund bills other Government funds at amounts that will approximately recover all the cost of the services provided.

Workers Compensation Fund is used to account for the receipt and disbursements of workers compensation claims.

Employee Health Benefits Fund is used to account for the receipt and disbursement of employee group health insurance claims.

Unemployment Fund is used to account for the receipt and disbursement of unemployment benefits.

Long-term Disability Insurance Fund is used to account for the receipt and disbursement of long-term disability claims.

GMA Leases Fund is used to account for the receipt and disbursement of the lease pool agreement with the Georgia Municipal Association.

AUGUSTA, GEORGIA

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2021**

	Risk Management	Fleet Operations	Workers Compensation	Employee Health Benefits
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 1,121,001	\$ 393,920	\$ 173,858	\$ 2,770,315
Investments	-	-	-	1,060,014
Accounts receivable, net of allowance	-	24,798	-	568,479
Due from other funds	-	-	-	-
Total current assets	<u>1,121,001</u>	<u>418,718</u>	<u>173,858</u>	<u>4,398,808</u>
NON-CURRENT ASSETS				
Advance to other funds	-	-	-	-
Other assets	-	-	-	-
Capital assets:				
Depreciable, net of accumulated depreciation	-	2,832	-	-
Total non-current assets	<u>-</u>	<u>2,832</u>	<u>-</u>	<u>-</u>
Total assets	<u>1,121,001</u>	<u>421,550</u>	<u>173,858</u>	<u>4,398,808</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	67,724	417,090	173,858	2,116,387
Accrued expenses	25,680	4,460	-	2,282,421
Due to other funds	-	-	-	-
Total current liabilities	<u>93,404</u>	<u>421,550</u>	<u>173,858</u>	<u>4,398,808</u>
NON-CURRENT LIABILITIES				
Certificates of participation	-	-	-	-
Total long-term liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>93,404</u>	<u>421,550</u>	<u>173,858</u>	<u>4,398,808</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - effective hedge	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION (DEFICIT)				
Investment in capital assets	-	2,832	-	-
Unrestricted (deficit)	1,027,597	(2,832)	-	-
Total net position (deficit)	<u>\$ 1,027,597</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Unemployment	Long-term Disability Insurance	GMA Leases	Total Internal Service Funds
\$ 19,092	\$ 25,141	\$ -	\$ 4,503,327
-	-	15,265,559	16,325,573
-	-	-	593,277
-	-	730,116	730,116
19,092	25,141	15,995,675	22,152,293
-	-	830,667	830,667
-	-	3,543,272	3,543,272
-	-	-	2,832
-	-	4,373,939	4,376,771
19,092	25,141	20,369,614	26,529,064
19,092	25,141	-	2,819,292
-	-	-	2,312,561
-	-	38,943	38,943
19,092	25,141	38,943	5,170,796
-	-	16,888,000	16,888,000
-	-	16,888,000	16,888,000
19,092	25,141	16,926,943	22,058,796
-	-	3,543,272	3,543,272
-	-	3,543,272	3,543,272
-	-	-	2,832
-	-	(100,601)	924,164
\$ -	\$ -	\$ (100,601)	\$ 926,996

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Risk Management	Fleet Operations	Workers Compensation	Employee Health Benefits
OPERATING REVENUES				
Charges for services - interfund services	\$ 2,495,923	\$ 5,188,693	\$ 5,289,257	\$ 33,589,585
Miscellaneous	17,171	32,803	-	2,205,180
Total operating revenues	<u>2,513,094</u>	<u>5,221,496</u>	<u>5,289,257</u>	<u>35,794,765</u>
OPERATING EXPENSES				
Personnel costs	465,953	235,264	-	-
Cost of sales and service	940,346	4,744,721	-	25,327
Supplies	186,755	74,344	-	-
Claims and damages	848,387	-	5,280,592	-
Administration	103,524	167,790	7,790	35,764,079
Total operating expenses	<u>2,544,965</u>	<u>5,222,119</u>	<u>5,288,382</u>	<u>35,789,406</u>
Operating income (loss)	<u>(31,871)</u>	<u>(623)</u>	<u>875</u>	<u>5,359</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest expense	-	-	(875)	(5,359)
Interest income	13,842	623	-	-
Total non-operating revenues (expenses)	<u>13,842</u>	<u>623</u>	<u>(875)</u>	<u>(5,359)</u>
Change in net position (deficit)	(18,029)	-	-	-
NET POSITION (DEFICIT), beginning of year	<u>1,045,626</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION (DEFICIT), end of year	<u>\$ 1,027,597</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Unemployment	Long-term Disability Insurance	GMA Leases	Total Internal Service Funds
\$ 153,342	\$ 310,813	\$ 1,005,794	\$ 48,033,407
-	-	-	2,255,154
153,342	310,813	1,005,794	50,288,561
-	-	-	701,217
-	-	-	5,710,394
-	308,944	1,013,144	1,583,187
153,333	-	-	6,282,312
-	1,790	-	36,044,973
153,333	310,734	1,013,144	50,322,083
9	79	(7,350)	(33,522)
(9)	(79)	(228,357)	(234,679)
-	-	280,620	295,085
(9)	(79)	52,263	60,406
-	-	44,913	26,884
-	-	(145,514)	900,112
\$ -	\$ -	\$ (100,601)	\$ 926,996

AUGUSTA, GEORGIA

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Risk Management	Fleet Operations	Workers Compensation	Employee Health Benefits
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 2,517,815	\$ 5,196,698	\$ 5,289,257	\$ 35,428,325
Payments to suppliers	(2,194,537)	(4,968,856)	(5,181,563)	(35,338,149)
Payments to employees	(446,693)	(235,264)	-	-
Net cash provided by (used in) operating activities	(123,415)	(7,422)	107,694	90,176
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investments	-	-	-	(6,494)
Interest received (used in)	13,842	623	-	-
Net cash provided by investing activities	13,842	623	-	(6,494)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Interest paid	-	-	(875)	(5,359)
Net cash used in capital and related financing activities	-	-	(875)	(5,359)
Change in cash and cash equivalents	(109,573)	(6,799)	106,819	78,323
Cash and cash equivalents				
Beginning of year	1,230,574	400,719	67,039	2,691,992
End of year	<u>\$ 1,121,001</u>	<u>\$ 393,920</u>	<u>\$ 173,858</u>	<u>\$ 2,770,315</u>
Classified as				
Cash and cash equivalents	<u>\$ 1,121,001</u>	<u>\$ 393,920</u>	<u>\$ 173,858</u>	<u>\$ 2,770,315</u>
	<u>\$ 1,121,001</u>	<u>\$ 393,920</u>	<u>\$ 173,858</u>	<u>\$ 2,770,315</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities				
Operating income (loss)	\$ (31,871)	\$ (623)	\$ 875	\$ 5,359
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
(Increase) decrease in accounts receivable	4,721	(24,798)	-	(366,440)
Decrease in due from other funds	-	-	-	-
Decrease in advance from other funds	-	-	-	-
(Increase) decrease in accounts payable	(115,525)	17,105	106,819	734,701
Increase (decrease) in accrued expenses	19,260	894	-	(283,444)
Decrease in due to other funds	-	-	-	-
Net cash provided by (used in) operating activities	<u>\$ (123,415)</u>	<u>\$ (7,422)</u>	<u>\$ 107,694</u>	<u>\$ 90,176</u>

Unemployment	Long-term Disability Insurance	GMA Leases	Total Internal Service Funds
\$ 153,333 (149,257)	\$ 310,813 (310,629)	\$ 1,949,592 (1,148,341)	\$ 50,845,833 (49,291,332)
-	-	-	(681,957)
4,076	184	801,251	872,544
-	-	(853,514)	(860,008)
-	-	280,620	295,085
-	-	(572,894)	(564,923)
(9)	(79)	(228,357)	(234,679)
(9)	(79)	(228,357)	(234,679)
4,067	105	-	72,942
15,025	25,036	-	4,430,385
\$ 19,092	\$ 25,141	\$ -	\$ 4,503,327
\$ 19,092	\$ 25,141	\$ -	\$ 4,503,327
\$ 19,092	\$ 25,141	\$ -	\$ 4,503,327
\$ 9	\$ 79	\$ (7,350)	\$ (33,522)
-	-	-	(386,517)
-	-	275,681	275,681
-	-	685,626	685,626
4,067	105	(135,197)	612,075
-	-	-	(263,290)
-	-	(17,509)	(17,509)
\$ 4,076	\$ 184	\$ 801,251	\$ 872,544

AUGUSTA, GEORGIA

PENSION TRUST FUNDS

1945 Plan Fund is used to account for a single-employer defined benefit pension plan that was available to all former Richmond County employees hired prior to October 1, 1975, that met the Plan's age and length of service requirements.

General Retirement Fund is used to account for a single-employer defined benefit pension plan for those former City of Augusta employees hired after March 1, 1949 and before March 1, 1987, whose age did not exceed 35 years at the time of their employment and were not participants of the 1977 Plan.

AUGUSTA, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION PENSION TRUST FUNDS DECEMBER 31, 2021

		1945 Plan	General Retirement	Total Pension Trust Funds
ASSETS				
Cash		\$ 1,071,185	\$ 3,107,401	\$ 4,178,586
Investments, at fair value:				
Government securities		791,392	6,254,956	7,046,348
Common stock		3,323,258	61,069,917	64,393,175
Mortgage backed securities		496,581	3,438,746	3,935,327
Mutual funds		1,209,317	9,623,942	10,833,259
Accounts receivable		493,140	2,277,074	2,770,214
Interest receivable		6,338	48,503	54,841
Total assets		7,391,211	85,820,539	93,211,750
LIABILITIES				
Accounts payable		122	2,602,548	2,602,670
Total liabilities		122	2,602,548	2,602,670
NET POSITION				
Restricted for pension benefits		\$ 7,391,089	\$ 83,217,991	\$ 90,609,080

AUGUSTA, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PENSION TRUST FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	1945 Plan	General Retirement	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 491,442	\$ 4,114,233	\$ 4,605,675
Employee	-	28,101	28,101
Other receipts	81	-	81
Total contributions	<u>491,523</u>	<u>4,142,334</u>	<u>4,633,857</u>
Investment earnings:			
Interest	1,132	-	1,132
Net increase in fair value of investments	<u>817,224</u>	<u>12,688,264</u>	<u>13,505,488</u>
Net investment earnings	<u>818,356</u>	<u>12,688,264</u>	<u>13,506,620</u>
Total additions	<u>1,309,879</u>	<u>16,830,598</u>	<u>18,140,477</u>
DEDUCTIONS			
Benefits	812,482	8,523,032	9,335,514
Administrative expenses	<u>46,107</u>	<u>735,820</u>	<u>781,927</u>
Total deductions	<u>858,589</u>	<u>9,258,852</u>	<u>10,117,441</u>
Change in net position	451,290	7,571,746	8,023,036
NET POSITION, BEGINNING OF YEAR	<u>6,939,799</u>	<u>75,646,245</u>	<u>82,586,044</u>
NET POSITION, END OF YEAR	<u>\$ 7,391,089</u>	<u>\$ 83,217,991</u>	<u>\$ 90,609,080</u>

AUGUSTA, GEORGIA

CUSTODIAL FUNDS

Tax Commissioner is used to account for all real, personal and intangible taxes collected and forwarded to the government units.

Sheriff is used to account for collection of fees, proceeds from judicial sales, and cash bonds, which are disbursed to other agencies, and individuals.

The following custodial funds are used to account for fines, fees and other moneys collected by the courts and remitted to other parties in accordance with court orders and state law:

Probate Court
Clerk of Superior Court
Magistrate/Civil Court

AUGUSTA, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS DECEMBER 31, 2021

ASSETS	Tax Commissioner	Sheriff	Clerk of Superior Court	Probate Court	Magistrate and Civil Court	Total
Cash and cash equivalents	\$ 8,688,823	\$ 4,972,673	\$ 5,161,995	\$ 250,008	\$ 229,694	\$ 19,303,193
Taxes receivable	18,864,763	-	-	-	-	18,864,763
Total assets	27,553,586	4,972,673	5,161,995	250,008	229,694	38,167,956
LIABILITIES						
Due to others	4,944,781	195,716	460,005	19,792	26,889	5,647,183
Uncollected taxes	18,864,763	-	-	-	-	18,864,763
Total liabilities	23,809,544	195,716	460,005	19,792	26,889	24,511,946
NET POSITION						
Restricted for individuals, organizations and other governments	\$ 3,744,042	\$ 4,776,957	\$ 4,701,990	\$ 230,216	\$ 202,805	\$ 13,656,010

AUGUSTA, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS DECEMBER 31, 2021

	Tax Commissioner	Sheriff	Clerk of Superior Court	Probate Court	Magistrate and Civil Court	Total
ADDITIONS						
Taxes	\$ 186,744,198	\$ -	\$ -	\$ -	\$ -	\$ 186,744,198
Fines and fees	-	3,746,669	1,901,743	788,930	1,977,210	8,414,552
Criminal and civil bonds	-	-	6,890,625	-	31,042	6,921,667
Land condemnations	-	-	3,902,391	-	-	3,902,391
Total additions	186,744,198	3,746,669	12,694,759	788,930	2,008,252	205,982,808
DEDUCTIONS						
Taxes and fees paid to other governments	186,405,344	-	2,882,899	-	-	189,288,243
Payments to Board of Commissioners	-	-	1,918,427	527,732	965,091	3,411,250
Other custodial disbursements	-	3,067,632	7,937,627	276,496	1,014,982	12,296,737
Total deductions	186,405,344	3,067,632	12,738,953	804,228	1,980,073	204,996,230
Change in fiduciary net position	338,854	679,037	(44,194)	(15,298)	28,179	986,578
Net position, beginning of year	3,405,188	4,097,920	4,746,184	245,514	174,626	12,669,432
Net position, end of year	<u>\$ 3,744,042</u>	<u>\$ 4,776,957</u>	<u>\$ 4,701,990</u>	<u>\$ 230,216</u>	<u>\$ 202,805</u>	<u>\$ 13,656,010</u>

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase I	Pineview Drive	\$ -	\$ 136,416	\$ 136,416	\$ -	\$ 136,416	100%
Phase I	Flood Control Feasibility Study	-	20,796	20,796	-	20,796	100%
Phase I	Small Projects	181,230	181,230	181,230	-	181,230	100%
Phase I	Adjusting roadway structure	100,289	82,700	82,700	-	82,700	100%
Phase I	Phinizy Swamp drainage	163,998	58,617	58,617	-	58,617	100%
Phase I	Stevens Creek / Clausen Road	358,584	361,888	299,329	-	299,329	83%
Phase I	Jackson Road widening	108,776	108,776	108,776	-	108,776	100%
Phase I	Berckmans Road	1,793,000	9,441	9,441	-	9,441	100%
Phase I	Belair Road Extension	666,005	741,074	741,074	-	741,074	100%
Phase I	Turpin Hill Rdwy.	1,102,076	1,020,879	1,020,879	-	1,020,879	100%
Phase I	Doug Bernard Parkway	2,170,763	1,874,524	1,874,524	-	1,874,524	100%
Phase I	Rocky Creek Tributary	130,832	132,038	63,706	-	63,706	48%
Phase I	Hyde Park Drg	94,945	94,945	94,945	-	94,945	100%
Phase I	Belair Hills Estate	33,700	33,700	33,700	-	33,700	100%
Phase I	Windsor Spring Road, Section I	2,780,104	2,780,104	2,780,104	-	2,780,104	100%
Phase I	Windsor Spring Road, Section II	1,708,213	1,707,397	1,707,396	-	1,707,396	100%
Phase I	Windsor Spring Road Off-site	69,793	69,793	69,793	-	69,793	100%
Phase I	Tobacco Road - Phase II	1,591,127	1,511,764	1,511,764	-	1,511,764	100%
Phase I	Barton Chapel Road, Phase II	1,488,591	963,324	992,624	-	992,624	103%
Phase I	Pepperidge Drive	4,150	4,150	4,150	-	4,150	100%
Phase I	Boykin Rd Drainage	62,500	62,500	62,500	-	62,500	100%
Phase I	Hephzibah-McBean/Brothersville	329,440	364,875	364,874	-	364,874	100%
Phase I	International Boulevard Extension	340,000	289,800	289,800	-	289,800	100%
Phase II	Radio Control RR Switches	-	100,000	100,000	-	100,000	100%
Phase II	Parham Rd Improvement	-	7,334	7,361	-	7,361	100%
Phase II	Camp Angehele Road	-	12,343	12,343	-	12,343	100%
Phase II	Corridor & Gateway Entrance	-	-	-	-	-	0%
Phase II	SR 121 @ Windsor Spring Traffic	85,800	28,399	28,399	-	28,399	100%
Phase II	Pinnacle Place Drg Imp	-	688,025	688,026	-	688,026	100%
Phase II	ARC Drainage Imp Phase I	-	-	-	-	-	0%
Phase II	Walton Way Extension	-	544,470	544,473	-	544,473	100%
Phase II	State Rd 121/US25 Windsor	-	886,288	212,244	-	212,244	24%
Phase II	Traffic Signs Upgrade	-	50,273	50,274	-	50,274	100%
Phase II	Storm Pipe Replacement	-	143,068	141,146	-	141,146	99%
Phase II	Warren Lake - Rock Creek	-	13,243	13,243	-	13,243	100%
Phase II	Winchester Drainage Improvement	-	441,261	220,453	-	220,453	50%
Phase II	Small projects	417,978	239,172	239,162	-	239,162	100%
Phase II	NPDES	504,705	515,992	515,378	-	515,378	100%
Phase II	JLEC	2,000,000	1,886,471	1,809,182	-	1,809,182	96%
Phase II	Bobby Jones Expressway	284,286	237,618	237,618	-	237,618	100%
Phase II	Bobby Jones @SR 56	187,000	171,457	171,457	-	171,457	100%
Phase II	Fury's Ferry Rd	126,500	-	-	-	-	0%
Phase II	Jackson Road widening	2,537,671	2,318,812	2,318,812	-	2,318,812	100%
Phase II	Perimeter Parkway Improvements	981,820	870,614	870,614	-	870,614	100%
Phase II	Wrightsboro Road Operational	251,000	210,210	210,210	-	210,210	100%
Phase II	Belair Road	555,851	88,600	88,600	-	88,600	100%

(Continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase II	Wheeler Road widening	\$ 1,576,000	\$ 1,015,885	\$ 974,456	\$ -	\$ 974,456	96%
Phase II	Cane Creek Channel Imp	1,421,720	1,105,881	1,105,881	-	1,105,881	100%
Phase II	Rae's Creek Channel Improvement	1,758,382	1,756,878	1,756,878	-	1,756,878	100%
Phase II	Olive Road realignment	134,796	134,796	7,996	-	7,996	6%
Phase II	North Leg Bridge Widening	22,000	-	-	-	-	0%
Phase II	Wheless Road	819,500	819,500	566,348	-	566,348	69%
Phase II	Lakeside Drainage	323,447	265,389	265,389	-	265,389	100%
Phase II	Hyde Park	1,716,000	1,048,444	1,048,444	-	1,048,444	100%
Phase II	Apple Valley drainage improvements	769,061	769,061	755,779	-	755,779	98%
Phase II	SR 4/US1	16,500	12,413	12,413	-	12,413	100%
Phase II	Windsor Spring Road	1,055,386	919,146	919,146	-	919,146	100%
Phase II	Tobacco Road	3,046,858	2,736,545	2,736,545	-	2,736,545	100%
Phase II	Lock & Dam Road	404,522	364,826	364,826	-	364,826	100%
Phase II	Barton Chapel Rd, Phase 1	29,300	29,300	29,300	-	29,300	100%
Phase II	Barton Chapel Road, Phase II	2,036,000	2,769,553	2,769,553	-	2,769,553	100%
Phase II	SR 10/US 223 Gordon Highway	84,500	74,893	74,893	-	74,893	100%
Phase II	Pepperidge Drive Intersection	172,177	156,358	156,358	-	156,358	100%
Phase II	SR 56 at Phinizy	399,425	342,695	342,695	-	342,695	100%
Phase II	Fall Line Freeway	77,000	-	-	-	-	0%
Phase II	Paving Various Rd., Phase V	1,200,000	725,423	725,423	-	725,423	100%
Phase II	Boykin Road Drg.	1,466,809	1,367,118	1,367,118	-	1,367,118	100%
Phase II	SR 56 @Old Waynesboro Rd	416,000	461,687	461,686	-	461,686	100%
Phase II	Willis Foreman Road Dr.	350,100	440,304	440,302	-	440,302	100%
Phase II	Sand Ridge Storm	341,800	218,682	218,682	-	218,682	100%
Phase II	SR 56 Old Savannah Road	552,500	375,003	375,004	-	375,004	100%
Phase II	Walton Way Extension	1,385,000	-	-	-	-	0%
Phase II	Skinner Mill Road Culvert Extension	153,100	11,876	11,876	-	11,876	100%
Phase II	Rocky Creek Hazard Mitigatio	717,860	62,064	62,064	-	62,064	100%
Phase II	Rock Creek / Warren Lake Restoration	-	1,358,300	1,358,278	-	1,358,278	100%
Phase II	Wayfinding Signage Program	-	1,000,000	1,000,000	-	1,000,000	100%
Phase II	East Augusta drainage	-	1,147,379	1,147,379	-	1,147,379	100%
Phase II	Council Drive	102,459	102,459	102,459	-	102,459	100%
Phase II	General Roadway	361,393	361,393	361,393	-	361,393	100%
Phase II	Trees and landscaping	96,000	55,477	55,476	-	55,476	100%
Phase II	Albion Acres	142,534	142,534	142,534	-	142,534	100%
Phase II	5th Street storm sewer improvements	154,250	70,584	70,584	-	70,584	100%
Phase II	3rd Level Canal cleaning	700,000	733,559	588,419	-	588,419	80%
Phase II	Walton Way Reconstruction	600,000	600,000	600,000	-	600,000	100%
Phase II	15th St Utility Relocation	350,000	-	-	-	-	0%
Phase II	9th Street Parking renovation	50,000	1,736	1,736	-	1,736	100%
Phase II	Laney -Walker reconstruction	96,600	180,600	146,923	-	146,923	81%
Phase II	Rae's Creek	440,000	1,163,167	989,578	-	989,578	85%
Phase II	Eisenhower Emergency Driveway	-	41,754	14,346	-	14,346	34%
Phase II	Wayfinding Signage Program	-	200,500	200,500	-	200,500	100%
Phase II	Delta Cost Sharing	144,267	144,267	144,267	-	144,267	100%
Phase III	Sand Hills Park	50,000	48,286	48,286	-	48,286	100%
Phase III	Reynolds Park renovation	63,000	48,000	47,243	-	47,243	98%

(Continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase III	Tanglewood Park renovation	\$ 30,000	\$ 30,000	\$ 25,849	\$ -	\$ 25,849	86%
Phase III	Wood Park	45,000	45,002	45,002	-	45,002	100%
Phase III	Lake Olmstead Bike Trail	90,000	90,000	90,000	-	90,000	100%
Phase III	Radford Park renovation	34,868	32,679	32,679	-	32,679	100%
Phase III	Katherine Street	145,178	152,855	153,855	-	153,855	101%
Phase III	Georgia Regional	927	7	7	-	7	100%
Phase III	Suburban Forces Capital Equipment II	1,411,000	1,428,614	1,391,675	-	1,391,675	97%
Phase III	Butts Memorial Bridge repair	245,000	184,540	184,899	-	184,899	100%
Phase III	Phinizy swamp drainage improvement I	273,884	1,443	1,443	-	1,443	100%
Phase III	Alexander Drive culvert repair	36,870	34,219	34,219	-	34,219	100%
Phase III	Alexander Drive Culvert Repair II	18,500	18,570	18,597	-	18,597	100%
Phase III	Raes Creek Channelization IV	13,325	13,194	13,194	-	13,194	100%
Phase III	Traffic engineering improvement Phase II	460,000	450,574	454,961	-	454,961	101%
Phase III	Paving various roads	1,026,875	518,021	518,021	-	518,021	100%
Phase III	Paving Various Roads	-	829,506	564,027	-	564,027	68%
Phase III	Lovers Lane Land Acquisition	-	357,111	195,994	-	195,994	55%
Phase III	Resurfacing Hephzibah McBean Road	-	330,088	333,089	-	333,089	101%
Phase III	Canal Authority	500,000	501,801	501,801	-	501,801	100%
Phase III	Arts Council	100,000	100,000	97,618	-	97,618	98%
Phase III	Fore Augusta	100,000	100,000	100,000	-	100,000	100%
Phase III	Historic Augusta	100,000	100,000	100,000	-	100,000	100%
Phase III	Museum	200,000	200,000	200,000	-	200,000	100%
Phase III	New Hope Community Center	100,000	-	-	-	-	N/A
Phase III	Imperial Theater	150,000	150,000	150,000	-	150,000	100%
Phase III	Augusta Mini Theater	150,000	879,174	879,174	-	879,174	100%
Phase III	Riverwalk Playground	40,000	41,353	40,412	-	40,412	98%
Phase III	ARC drainage improvements Phase I	116,750	94,260	94,260	-	94,260	100%
Phase III	ARC drainage improvements Phase II	53,100	50,729	50,729	-	50,729	100%
Phase III	SR 56 @ Goshen Road	88,000	362,718	362,718	-	362,718	100%
Phase III	Belair Road improvement	2,361,000	2,889,413	2,876,566	-	2,876,566	100%
Phase III	Berckman's Road	2,713,000	14,284	14,284	-	14,284	100%
Phase III	Courtney's Detention Pond Emer Rep	70,805	71,074	69,923	-	69,923	98%
Phase III	Travis/ Plantation Road	2,361,000	368,255	183,366	-	183,366	50%
Phase III	Washington Road Sidewalk	276,000	1,311	1,311	-	1,311	100%
Phase III	SR 4/15th @cr 2207(Central Ave)	-	32,233	32,233	-	32,233	100%
Phase III	Richmond Hill Rd Sidewalks	-	117,645	117,645	-	117,645	100%
Phase III	Alexander Dr Emergency Repair	-	74,688	75,077	-	75,077	101%
Phase III	Powell Rd Culvert Replacement	-	234,036	234,464	-	234,464	100%
Phase III	Point West Drainage	-	1,023,399	916,292	-	916,292	90%
Phase III	Oates Creek Rehab Proj	-	843,266	213,266	-	213,266	25%
Phase III	Wilkerson Garden	-	680,543	561,275	6,754	568,029	83%
Phase III	Kimberly Clark Industrial Park	2,215,000	2,215,000	2,228,071	-	2,228,071	101%
Phase III	Municipal Building	8,721,250	8,610,942	8,623,367	-	8,623,367	100%
Phase III	Library (South Richmond)	700,000	709,881	654,985	-	654,985	92%
Phase III	Board of Health	7,000,000	7,000,000	7,000,000	-	7,000,000	100%
Phase III	Augusta Mini Theater	850,000	856,245	816,593	-	816,593	95%
Phase III	Lucy Craft Laney Museum	800,000	762,295	762,295	-	762,295	100%

(Continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase III	Georgia Golf Hall of Fame	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ -	\$ 4,000,000	100%
Phase III	Bethlehem Community Ctr	27,194	61,320	61,320	-	61,320	100%
Phase III	Administration	182,795	181,816	181,816	-	181,816	100%
Phase III	Warren Rd Renovation	373,249	373,249	373,249	-	373,249	100%
Phase III	Bennie Ward	110,000	109,508	109,508	-	109,508	100%
Phase III	Riverfront Pavilion	655,648	655,561	655,561	-	655,561	100%
Phase III	May Park	525,000	522,779	522,779	-	522,779	100%
Phase III	West Augusta Soccer Field	1,000,000	999,739	999,739	-	999,739	100%
Phase III	WT Johnson renovation	306,500	305,831	305,831	-	305,831	100%
Phase III	Belair/Flager Road renovations	112,650	112,602	112,602	-	112,602	100%
Phase III	Dyess Park renovation South Augusta Recreation	192,993	192,993	192,773	-	192,773	100%
Phase III	Administrative Complex	7,550,000	7,552,419	7,552,419	-	7,552,419	100%
Phase III	Aquatic Natatorium	5,143,000	5,140,093	5,140,093	-	5,140,093	100%
Phase III	Golden Camp/Belle TERR	929,119	927,295	927,925	-	927,925	100%
Phase III	Belle Terrace Renovation	232,111	233,169	233,169	-	233,169	100%
Phase III	Elliott Park	100,000	100,089	99,911	-	99,911	100%
Phase III	Heath Pool	5,000	-	-	-	-	N/A
Phase III	Jones Pool	35,000	35,017	35,017	-	35,017	100%
Phase III	Doughty Park	50,000	50,479	50,479	-	50,479	100%
Phase III	Eastview Park	227,500	169,161	169,161	-	169,161	100%
Phase III	Hephizah/Carroll Park	175,358	175,185	175,185	-	175,185	100%
Phase III	Jamestown Park	112,566	112,566	112,566	-	112,566	100%
Phase III	McBean Park	140,000	140,949	139,735	-	139,735	99%
Phase III	Minnick Park	55,000	53,849	53,849	-	53,849	100%
Phase III	Savannah Place	245,000	248,769	244,942	-	244,942	98%
Phase III	Blythe Community Center	708,000	703,302	703,302	-	703,302	100%
Phase III	Chafee Park Gym renovation	124,889	14,374	14,374	-	14,374	100%
Phase III	Hillside Park renovation	50,000	47,400	45,894	-	45,894	97%
Phase III	Lock & Dam renovation	75,000	34,992	34,993	-	34,993	100%
Phase III	Julian Smith renovation	742,207	742,182	742,182	-	742,182	100%
Phase III	Fleming Building renovation	100,000	90,884	90,883	-	90,883	100%
Phase III	Gracewood Park renovation	152,076	152,242	202,373	-	202,373	133%
Phase III	Lake Olmstead Park	43,793	43,793	43,793	-	43,793	100%
Phase III	Fleming Athletic Complex	133,850	133,170	133,170	-	133,170	100%
Phase III	Chester Avenue renovation	151,500	151,500	147,926	-	147,926	98%
Phase III	Boykin Road Park	40,000	39,811	39,811	-	39,811	100%
Phase III	Eisenhower Park Gym	1,477,000	1,476,000	1,476,000	-	1,476,000	100%
Phase III	Suburban Forces Widening	150,000	150,570	1,580	-	1,580	1%
Phase III	Suburban forces	4,143,317	1,895,070	1,861,072	-	1,861,072	98%
Phase III	Suburban Forces	5,000,000	195,598	255,144	-	255,144	130%
Phase III	Resurfacing various roads Phase V	633,250	602,707	603,587	-	603,587	100%
Phase III	General Easement	50,000	51,046	37,555	-	37,555	74%
Phase III	Administration	5,720,000	5,902,501	5,930,993	-	5,930,993	100%
Phase III	Administration	1,780,000	1,785,159	1,682,589	-	1,682,589	94%
Phase III	New Savannah Road	1,431,000	7,535	7,535	-	7,535	100%
Phase III	Sidewalk Contract Phase II	296,000	354,116	354,116	-	354,116	100%

(Continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase III	Fury's Ferry Road	\$ 22,000	\$ 116	\$ 116	\$ -	\$ 116	100%
Phase III	Alexander Drive	2,022,795	6,805,137	6,648,810	-	6,648,810	98%
Phase III	Washington Road Sidewalk III	200,000	348	348	-	348	100%
Phase III	Old Savannah Road/ Twigg Street	2,060,000	5,981,874	5,981,874	-	5,981,874	100%
Phase III	Stevens Creek/Claussen Road	1,421,250	1,127,009	1,127,009	-	1,127,009	100%
Phase III	Forest Park Subdivision drainage	815,348	698,269	698,269	-	698,269	100%
Phase III	Bobby Jones Expressway	165,000	444,049	115,461	-	115,461	26%
Phase III	Wrightsboro Road	1,984,000	3,325,198	2,996,686	-	2,996,686	90%
Phase III	Warren Road	1,211,000	3,213,799	2,647,298	-	2,647,298	82%
Phase III	Miscellaneous	155,425	157,013	157,013	-	157,013	100%
Phase III	Tanglewood & Kingston s/d drainage	797,500	695,996	695,996	-	695,996	100%
Phase III	Hillwood Crest/Whitehead Drive	358,856	247,177	247,177	-	247,177	100%
Phase III	Skinner Mill Road Extension	1,517,311	1,519,459	1,519,459	-	1,519,459	100%
Phase III	Cook Road & Glendale	2,811,281	1,713,330	1,713,330	-	1,713,330	100%
Phase III	Sibley Road Railroad Crossing	129,950	130,444	685	-	685	1%
Phase III	Wylids Road Railroad Crossing	129,950	130,444	685	-	685	1%
Phase III	Windsor Spring Road	2,133,000	5,906,213	4,546,595	-	4,546,595	77%
Phase III	Old Savannah Road	961,000	1,171,425	100,275	-	100,275	9%
Phase III	Richmond Hill Road	1,028,500	784,660	784,660	-	784,660	100%
Phase III	Bobby Jones Expressway	110,000	36,618	36,618	-	36,618	100%
Phase III	Dunham Court	127,000	97,178	97,178	-	97,178	100%
Phase III	Wheeles Road Bridge	13,200	13,250	13,231	-	13,231	100%
Phase III	Traffic engineering improvements	111,000	91,657	91,657	-	91,657	100%
Phase III	SR 4/US 1	55,000	290	290	-	290	100%
Phase III	Marvin Griffin Road	1,375,600	3,209,402	3,209,402	-	3,209,402	100%
Phase III	Antler Drive West drainage improvements	377,000	244,932	245,290	-	245,290	100%
Phase III	Morgan Road	1,571,000	5,396,615	4,955,408	-	4,955,408	92%
Phase III	Woodcrest /CSX Drainage	175,400	923	923	-	923	100%
Phase III	Deans Bridge @Tobacco	165,000	78,613	78,613	-	78,613	100%
Phase III	Fall Line Freeway Section II	55,000	290	290	-	290	100%
Phase III	Paving various roads Phase IV & V	269,209	270,627	270,627	-	270,627	100%
Phase III	Paving various roads Phase VI	950,000	176,130	176,130	-	176,130	100%
Phase III	Willis Foreman Road	147,751	138,533	138,533	-	138,533	100%
Phase III	Birdwell Road Wetlands Bank	11,000	58	58	-	58	100%
Phase III	McCombs Road Section I	790,884	712,838	712,838	-	712,838	100%
Phase III	McCombs Road Section II	961,665	722,511	722,511	-	722,511	100%
Phase III	Library	1,700,000	1,701,742	1,701,649	-	1,701,649	100%
Phase III	Animal Control renovation	1,220,946	979,527	979,528	-	979,528	100%
Phase III	New administrative offices	2,350,000	2,377,325	1,183,514	-	1,183,514	50%
Phase III	Shiloh Community Center	575,000	575,000	560,948	-	560,948	98%
Phase III	Springfield Baptist Church	1,300,000	1,275,732	1,275,732	-	1,275,732	100%
Phase III	New Hope Community Ctr	250,000	250,000	250,000	-	250,000	100%
Phase III	Beulah Grove	200,000	200,000	200,000	-	200,000	100%
Phase III	Hyde Park renovation	122,350	97,402	91,955	-	91,955	94%
Phase III	Central Park renovation	70,000	65,375	65,375	-	65,375	100%
Phase III	Bayvale Park renovation	26,000	9,021	6,984	-	6,984	77%
Phase III	Heard Avenue Park renovation	6,000	3,883	3,883	-	3,883	100%

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SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase III	Troup St Pk Renovation	\$ 10,000	\$ -	\$ -	\$ -	\$ -	N/A
Phase III	Hickman Park renovation	100,000	91,044	80,831	-	80,831	89%
Phase III	McDuffie Woods Park renovation	150,000	148,330	148,330	-	148,330	100%
Phase III	Meadowbrook Park renovation	45,000	47,554	47,216	-	47,216	99%
Phase III	Julian Smith BBQ renovation	187,000	186,558	186,558	-	186,558	100%
Phase III	Blount Park renovation	19,000	2,600	2,600	-	2,600	100%
Phase III	Augusta Canal Master	100,000	103,312	103,312	-	103,312	100%
Phase III	Big Oak Park renovation	65,000	65,230	47,118	-	47,118	72%
Phase III	Wood Street South Ball Field	47,000	47,234	44,858	-	44,858	95%
Phase III	Wood Lake Park renovation	100,000	100,834	98,963	-	98,963	98%
Phase III	Royal (Barrett) Park renovation	12,000	5,086	5,086	-	5,086	100%
Phase III	Garrett	500,000	500,000	500,000	-	500,000	100%
Phase III	West Vineland Park renovation	20,000	20,119	20,119	-	20,119	100%
Phase III	Bedford Heights	35,000	35,215	32,262	-	32,262	92%
Phase III	4 - H Camp Park renovation	20,000	18,830	17,478	-	17,478	93%
Phase III	Resurfacing various roads Phase VI	1,350,000	1,123,739	1,123,739	-	1,123,739	100%
Phase III	Suburban Forces Capital Equipment	1,664,000	1,670,778	1,717,688	-	1,717,688	103%
Phase III	Railroad Street slope repair	289,500	33,459	33,459	-	33,459	100%
Phase III	Wheeler Road Signal Plan Analysis	10,000	7,799	7,799	-	7,799	100%
Phase III	Gordon Highway median barrier	185,000	185,783	3,554	-	3,554	2%
Phase III	Mason Road Bridge @ Claudia	275,000	197,329	197,329	-	197,329	100%
Phase III	Bungalow Road	776,000	3,964,567	3,146,617	-	3,146,617	79%
Phase III	Woodlake Subdivision	939,000	942,567	43,817	-	43,817	5%
Phase III	Pepperidge Point Retention Pond	50,000	32,667	32,677	-	32,677	100%
Phase III	Windsor Spring Rd Sec IV	-	3,643,180	3,643,180	-	3,643,180	100%
Phase III	Windsor Spring Rd Sec V	-	2,604,840	2,582,625	-	2,582,625	99%
Phase III	Flood control feasibility	1,637,649	2,778,036	2,778,036	-	2,778,036	100%
Phase III	Dover-Lyman Project	-	1,998,918	1,916,118	-	1,916,118	96%
Phase III	Wrightsboro Road Adaptive Traffic Control	-	389,118	62,929	-	62,929	16%
Phase III	Washington Road Adaptive Traffic Control	-	164,850	119,058	-	119,058	72%
Phase III	Broad Street Sanitary Sewer	-	240,447	144,004	-	144,004	60%
Phase III	Interstate Parkway Storm Drainage	-	56,807	56,790	-	56,790	100%
Phase III	Hyde Park Drainage Improvements	-	1,223,499	1,223,499	-	1,223,499	100%
Phase III	P and Z Handicap Project	-	154,310	154,310	-	154,310	100%
Phase III	Frontage Road Resurfacing	-	230,000	229,335	-	229,335	100%
Phase III	Lake Olmstead Dredging	-	185,600	185,596	-	185,596	100%
Phase III	NSC Discovery Center	1,500,000	3,000,000	1,500,000	-	1,500,000	50%
Phase III	P and Z Handicap Access	26,250	52,500	26,250	-	26,250	50%
Phase III	Augusta Canal - hand rail	50,000	50,133	50,133	-	50,133	100%
Phase III	Laney Walker Boulevard	-	2,486,984	2,486,984	-	2,486,984	100%
Phase III	Adjusting Roadway Structure V	-	72,369	72,369	-	72,369	100%
Phase III	Discovery Center Ent	353,137	352,954	352,954	-	352,954	100%
Phase III	St. Sebastian Extension	1,368,969	1,651,504	1,647,366	-	1,647,366	100%
Phase III	2nd Street Outfall	762,760	1,546,089	1,546,089	-	1,546,089	100%
Phase III	6th Street Handicap Ramp	517,347	625,358	611,966	-	611,966	98%
Phase III	Turknett Springs Detention	228,161	337,300	306,132	-	306,132	91%
Phase III	Augusta Commons	1,825,291	3,652,638	3,652,638	-	3,652,638	100%
Phase III	CSO	10,500,000	10,546,852	9,629,637	-	9,629,637	91%
Phase III	Wetlands	10,500,000	10,508,941	9,591,726	-	9,591,726	91%

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AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase III	Third Level Canal Cleaning	\$ 491,506	\$ 500,339	\$ 495,478	\$ -	\$ 495,478	99%
Phase III	Walton Way reconstruction	1,273,638	1,275,936	1,277,021	-	1,277,021	100%
Phase III	Augusta Canal	950,000	1,955,937	1,885,044	-	1,885,044	96%
Phase III	Goodale Landing	124,030	101,706	101,706	-	101,706	100%
Phase III	Resurfacing various streets	3,406,729	214,225	214,225	-	214,225	100%
Phase III	Resurfacing various streets 1996	127,935	128,275	128,275	-	128,275	100%
Phase III	Resurfacing Various Roads	756,500	519,928	519,928	-	519,928	100%
Phase III	Street and drainage improvement	694,599	145,550	145,550	-	145,550	100%
Phase III	Administration	2,774,251	2,779,256	2,376,389	-	2,376,389	86%
Phase III	East Augusta drainage	35,450	-	-	-	-	N/A
Phase III	Jackson Road widening	200,000	200,000	200,000	-	200,000	100%
Phase III	Perimeter Parkway	25,000	9,458	9,458	-	9,458	100%
Phase III	Crane Creek	150,000	399	399	-	399	100%
Phase III	Belair Rd Ext	75,000	75,005	75,005	-	75,005	100%
Phase III	Rae's Creek Channel Phase II	257,000	683	683	-	683	100%
Phase III	Centennial Park Fountain	85,000	85,594	81,443	-	81,443	95%
Phase III	Paving various roads	50,000	50,090	133	-	133	0%
Phase III	Rae's Creek Trunk/Sewer Street Drainage Improvement - East Augusta	-	1,112,325	808,993	-	808,993	73%
Phase III	Berckman Road Sidewalk	-	1,013,736	883,009	-	883,009	87%
Phase III	3rd Ave / Nellieville Guardrail	-	3,809	3,809	-	3,809	100%
Phase III	Floyd Creek Drainage Improvement	-	27,320	24,420	-	24,420	89%
Phase III	Adjusting Rd/Way Structure	200,000	10,180	-	-	-	0%
Phase III	Immaculate Conception	250,000	62,498	62,498	-	62,498	100%
Phase III	Willow Creek	40,000	503,281	253,281	-	253,281	50%
Phase III	Georgia Golf Hall of Fame	2,000,000	70	70	-	70	100%
Phase III	Laney Walker @ East B	15,000	2,000,000	2,000,000	-	2,000,000	100%
Phase IV	4- H Club Road	15,000	34	34	-	34	100%
Phase IV	Bob Baurle Boat Landing	41,000	65,480	65,232	-	65,232	100%
Phase IV	May Park	150,000	104,069	100,326	-	100,326	96%
Phase IV	Old Government House	120,000	130,022	124,773	-	124,773	96%
Phase IV	The Boathouse	120,000	124,100	123,423	-	123,423	99%
Phase IV	Elliot Park	90,000	105,866	104,537	-	104,537	99%
Phase IV	Savannah Place Park	400,000	418,785	403,899	-	403,899	96%
Phase IV	Augusta Soccer Complex	455,000	860,104	843,553	-	843,553	98%
Phase IV	Diamond Lakes Regional Park	120,000	131,890	130,865	-	130,865	99%
Phase IV	McDuffie Woods Center	5,800,000	1,697,163	1,699,174	-	1,699,174	100%
Phase IV	Augusta Aquatics Center	90,000	7,188	8,161	-	8,161	114%
Phase IV	Augusta Golf Course (*1)	180,000	187,263	184,783	-	184,783	99%
Phase IV	Belle Terrace Park	1,600,000	1,612,422	1,611,649	-	1,611,649	100%
Phase IV	Blythe Recreation Center	120,000	51,557	51,447	-	51,447	100%
Phase IV	Brookfield Park	120,000	124,157	110,685	-	110,685	89%
Phase IV	Warren Road Center	1,200,000	1,254,681	1,252,082	-	1,252,082	100%
Phase IV	McBean Community Center	120,000	147,228	131,499	-	131,499	89%
Phase IV	Transit (purchase buses)	1,020,000	1,161,469	1,161,467	-	1,161,467	100%
Phase IV	Additional funds required to build a new Shelter	250,000	385,336	77,681	-	77,681	20%
Phase IV	Board of Health	1,000,000	1,256,184	1,256,183	-	1,256,183	100%
Phase IV	Materials for new facilities	2,000,000	2,000,000	2,000,000	-	2,000,000	100%
Phase IV	JLEC (Re-roofing at 401 Walton Way)	1,000,000	1,027,405	1,027,404	-	1,027,404	100%
Phase IV	Phinizy Road Jail, JLEC and 911	395,500	200,666	200,666	-	200,666	100%
Phase IV	Records Retention Building Roof	282,500	202,034	196,410	-	196,410	97%
Phase IV	JLEC (Replace exterior finish)	107,400	110,546	110,547	-	110,547	100%
Phase IV	Judicial/Courts Building	565,000	632,102	632,102	-	632,102	100%
Phase IV		20,000,000	28,064,546	26,059,024	-	26,059,024	93%

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SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase IV	CBW Detention Center Renovations	\$ -	\$ 559,830	\$ -	\$ 170,998	\$ 170,998	31%
Phase IV	Tree replacement	398,000	387,635	387,291	-	387,291	100%
Phase IV	Irrigation automation	102,000	150,782	150,643	-	150,643	100%
Phase IV	Payoff existing leases	4,084,637	3,430,393	3,430,388	-	3,430,388	100%
Phase IV	Construction of Station # 7 (Willis Foreman Road Area)	1,500,000	1,510,886	1,410,852	-	1,410,852	93%
Phase IV	Combine Station # 1and #19 (East Boundary and Broad Area)	1,521,000	1,635,180	1,633,737	-	1,633,737	100%
Phase IV	Construction of Station #19	1,479,000	1,489,679	1,425,037	-	1,425,037	96%
Phase IV	County Forces	3,672,500	4,605,514	4,419,638	-	4,419,638	96%
Phase IV	Miscellaneous grading & drainage	4,650,000	3,902,934	3,927,296	-	3,927,296	101%
Phase IV	Resurfacing County Forces	5,975,000	1,543,542	1,538,772	-	1,538,772	100%
Phase IV	Resurfacing	8,500,000	10,716,529	9,293,686	-	9,293,686	87%
Phase IV	Paving various dirt roads	7,000,000	3,450,668	3,392,355	-	3,392,355	98%
Phase IV	Rail Road crossing improvement	750,000	101,238	101,238	-	101,238	100%
Phase IV	Downtown traffic signal and street light upgrades - A (Broad Street Area)	2,656,200	3,151,577	3,151,577	-	3,151,577	100%
Phase IV	Downtown traffic signal and street light upgrades - B (Telfair Street Area)	1,469,000	1,524,760	1,422,100	-	1,422,100	93%
Phase IV	East Boundary improvements	1,318,700	6,497,352	6,318,568	-	6,318,568	97%
Phase IV	Wheeler Road operational	433,600	52,674	52,674	-	52,674	100%
Phase IV	Wrightsboro Road Widening Phase I	3,143,700	3,499,470	1,376,622	35	1,376,657	39%
Phase IV	Washington Road intersection	849,800	1,548,183	1,328,853	-	1,328,853	86%
Phase IV	Hollywood S/D Area	2,640,800	325,163	325,160	-	325,160	100%
Phase IV	Telephone system upgrade	527,082	535,811	535,812	-	535,812	100%
Phase IV	GIS	474,400	482,274	475,060	-	475,060	99%
Phase IV	Document imaging system	418,518	425,586	425,588	-	425,588	100%
Phase IV	Springfield Village	200,000	200,000	200,000	-	200,000	100%
Phase IV	Dyess Park	60,000	65,882	65,743	-	65,743	100%
Phase IV	Newman Tennis Center	120,000	123,020	114,958	-	114,958	93%
Phase IV	South Augusta Branch Library	1,625,000	5,926,028	5,713,015	-	5,713,015	96%
Phase IV	Library - main branch	7,375,000	9,925,122	9,899,693	-	9,899,693	100%
Phase IV	Greene Street Property Purchase	-	1,084,585	1,084,585	-	1,084,585	100%
Phase IV	Construction of Station #8	1,500,000	1,500,957	1,438,500	-	1,438,500	96%
Phase IV	Station 15 (Wrightsboro Road)	1,500,000	1,699,791	1,690,789	-	1,690,789	99%
Phase IV	Engines	3,484,000	3,454,544	3,454,540	-	3,454,540	100%
Phase IV	Aerials	1,300,000	1,312,973	1,311,971	-	1,311,971	100%
Phase IV	(Heph Mcbean Area)	1,500,000	1,341,361	1,275,233	-	1,275,233	95%
Phase IV	Paving various dirt roads	1,000,000	920,725	346,883	-	346,883	38%
Phase IV	East Boundary Street and drainage improvements	1,318,700	203,632	171,413	-	171,413	84%
Phase IV	Wrightsboro Road improvements	1,500,000	1,733,383	1,765,965	-	1,765,965	102%
Phase IV	Walton Way Extension/Davis Road	350,000	1,562,800	1,208,584	-	1,208,584	77%
Phase IV	Windsor Spring Road Section IV Windsor Spring Rd Section V	1,250,000	1,300,500	307,298	-	307,298	24%
Phase IV	(SR88 Hepzibah	-	1,257,484	7,484	-	7,484	1%
Phase IV	St. Sebastian Way/Greene St/15th Street	3,457,800	14,085,185	14,051,417	-	14,051,417	100%
Phase IV	Traffic improvement	621,500	839,626	839,626	-	839,626	100%
Phase IV	ANIC/Hopkins Street Improvements	2,000,000	1,333,550	1,074,423	-	1,074,423	81%
Phase IV	Windsor Spring Road Section IV (Willis Foreman to Tobacco Road)	678,000	869,518	850,639	-	850,639	98%
Phase IV	Rifle Range Road @ Belair Road	62,200	5,981	5,981	-	5,981	100%
Phase IV	Lake Olmstead Park	425,000	456,222	456,221	-	456,221	100%
Phase IV	Bernie Ward	-	106,111	95,267	-	95,267	90%
Phase IV	Fleming Tennis	-	100,195	100,195	-	100,195	100%
Phase IV	Meadowbrook Park	-	90,899	91,633	-	91,633	101%
Phase IV	Hepzibah Community Ctr	-	84,885	61,753	-	61,753	73%
Phase IV	DDA	-	859,248	796,471	-	796,471	93%
Phase IV	St Sebastian Way/Greene St	-	728,524	133,524	-	133,524	18%

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AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase IV	Belair Hills Est Imp (W&S)	\$ -	\$ 112,603	\$ 112,603	\$ -	\$ 112,603	100%
Phase IV	ARC Drainage	-	1,185,200	1,185,200	-	1,185,200	100%
Phase IV	Resurfacing PH VIII	-	1,088,851	1,088,852	-	1,088,852	100%
Phase IV	Lake Aumond Dam Improvements	-	121,204	108,221	-	108,221	89%
Phase IV	Belair Hills Estate	-	7,147,891	7,085,345	-	7,085,345	99%
Phase IV	Walton Way Extension/Davis Rd Windsor Spring Rd Section V (SR88 Hepzibah)	-	84,357	84,357	-	84,357	100%
Phase IV	Apple Valley Park	-	1,202,356	1,202,356	-	1,202,356	100%
Phase IV	Pension Property Purchase	-	34,871	34,104	-	34,104	98%
Phase IV	Replacement of Old Equipment	-	1,272,514	1,272,514	-	1,272,514	100%
Phase IV	Remodel Stations 3,4,11,13,14 and 17	-	577,908	579,906	-	579,906	100%
Phase IV	Remodel Station #4	-	324,729	324,729	-	324,729	100%
Phase IV	Remodel Station #6	-	111,629	111,629	-	111,629	100%
Phase IV	Fire Training Center	-	1,360,818	1,360,818	-	1,360,818	100%
Phase IV	Laney Stadium	-	737,607	737,607	-	737,607	100%
Phase IV	Augusta Museum of History	-	3,521,074	3,521,074	-	3,521,074	100%
Phase IV	13th Street Streetscape	-	1,140,036	1,132,902	-	1,132,902	99%
Phase IV	Barrett Plaza Lighting	-	100,125	3,625	-	3,625	4%
Phase IV	Pension Property Cleanup	-	95,470	95,470	-	95,470	100%
Phase IV	Remodel Station #3	-	2,490,068	2,490,062	-	2,490,062	100%
Phase IV	Willis Foreman Road Bridge Study	-	238,175	238,175	-	238,175	100%
Phase IV	Willis Foreman Road Bridge	-	241,942	157,708	-	157,708	65%
Phase IV	Remodel Station #11	-	1,558,209	1,558,210	-	1,558,210	100%
Phase IV	Construction Station #10 - Land	-	106,435	106,435	-	106,435	100%
Phase IV	Training Tower and Burn Simulator	-	758,801	732,086	-	732,086	96%
Phase IV	Renovation of Administrative Center	-	1,551,850	1,551,850	-	1,551,850	100%
Phase IV	Paving Various Roads - Phase X	-	2,934,271	2,567,798	-	2,567,798	88%
Phase IV	Construction Station #10	-	1,979,567	1,983,467	-	1,983,467	100%
Phase IV	Augusta Levee Certification	-	2,152,334	1,993,803	-	1,993,803	93%
Phase IV	Rocky Creek Drainage Project	-	1,140,520	1,087,232	5,000	1,092,232	96%
Phase IV	Broad Street Improvements @ Bus Terminal	-	3,878,788	1,114,690	-	1,114,690	29%
Phase IV	Turknett Springs Detention	-	238,159	235,579	-	235,579	99%
Phase IV	Bus Barn	-	299,700	141,465	-	141,465	47%
Phase IV	Industry Infrastructure	-	3,397,379	2,803,907	-	2,803,907	83%
Phase IV	Bulter Creek Park	-	822,627	785,408	-	785,408	95%
Phase IV	On Call Construction Services	-	86,204	86,204	-	86,204	100%
Phase IV	Village West Storm Drainage	-	324,500	324,800	-	324,800	100%
Phase IV	Gordon Highway Adaptive Traffic Control	-	413,144	409,381	-	409,381	99%
Phase IV	Frontage Road	-	343,501	342,777	-	342,777	100%
Phase IV	On Call Appraisal Service	-	942,839	927,123	-	927,123	98%
Phase IV	Wrightsboro Road Drainage	-	134,000	102,946	-	102,946	77%
Phase IV	Dover-Lyman Project	-	900,000	875,725	-	875,725	97%
Phase IV	Marvin Griffin Road	-	2,396,370	2,396,370	-	2,396,370	100%
Phase IV	East Augusta - Marion Homes	-	375,090	375,088	-	375,088	100%
Phase IV	Berkmans Road Utilities Relocation	-	1,781,600	1,734,564	-	1,734,564	97%
Phase IV	Tree Removal, Pruning and Replacements	-	767,500	586,948	35,392	622,340	81%
Phase IV	St Sebastian Way/Greene St	-	241,650	74,521	-	74,521	31%
Phase IV	Utilities - Resurfacing Roads	-	615,600	615,599	-	615,599	100%
Phase IV	Resurfacing Roads	-	250,000	232,585	-	232,585	93%
Phase IV	Traffic Improvements	-	2,000,000	1,372,987	489,302	1,862,289	93%
Phase IV	Tree Removal and Replacement	-	500,000	215,936	233,161	449,097	90%
Phase IV	Lake Olmstead Dredging	-	241,650	119,230	26,608	145,838	60%
Phase IV	Sand Hills Park	-	376,200	27,767	348,347	376,114	100%
Phase V	Judicial Center - County Court House	1,080,000	2,279,464	1,195,646	-	1,195,646	52%
Phase V	Webster Detention Center	40,016,200	40,256,351	38,743,273	-	38,743,273	96%
Phase V	Exhibit Hall	36,000,000	41,635,948	41,305,632	-	41,305,632	99%
Phase V		20,000,000	32,198,161	32,376,323	-	32,376,323	101%

(Continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase V	Sheriff Administration Relocation	\$ 3,000,000	\$ 550,000	\$ 518,171	\$ -	\$ 518,171	94%
Phase V	RCCI Renovations	750,000	814,110	813,227	-	813,227	100%
Phase V	Augusta Regional Airport - Helo Base	-	787,550	773,550	-	773,550	98%
Phase V	Main Library	14,700,000	14,727,172	14,727,172	-	14,727,172	100%
Phase V	Augusta Canal Improvements	2,500,000	2,500,000	2,500,000	-	2,500,000	100%
Phase V	Augusta Canal Bond Repayment	8,200,555	8,200,555	8,200,555	-	8,200,555	100%
Phase V	Bond Debt Service	5,417,800	5,417,800	-	-	-	0%
Phase V	Redundant Fiber Ring	1,000,000	1,410,632	1,312,600	-	1,312,600	93%
Phase V	Digital Othophotography	286,480	374,721	453,070	-	453,070	121%
Phase V	Pictometry	113,520	117,568	116,645	-	116,645	99%
Phase V	Wireless Access Point	200,000	202,079	202,221	-	202,221	100%
Phase V	Disaster Recovery Plan	400,000	412,635	409,441	-	409,441	99%
Phase V	Software Application Consolidation	-	1,024,663	352,652	376,972	729,624	71%
Phase V	Flood Land Acquisition	500,000	2,100,000	2,059,152	-	2,059,152	98%
Phase V	Wrightsboro Road Project	4,000,000	6,000,000	5,692,731	-	5,692,731	95%
Phase V	D'Antignac Street Flood Avoidance	1,000,000	4,835,490	4,835,482	-	4,835,482	100%
Phase V	Lake Olmstead Dredging	-	2,207,300	-	757,676	757,676	34%
Phase V	Warren Lake Dredging	-	1,000,000	-	-	-	0%
Phase V	Administration - Engineering	2,500,000	3,141,780	3,141,774	-	3,141,774	100%
Phase V	Marks Church Road Improvement	2,500,000	2,549,990	2,548,733	1,248	2,549,981	100%
Phase V	Fire Stations and Training Center	6,000,000	6,000,000	-	-	-	0%
Phase V	Lake Olmstead Stadium	360,000	400,000	399,927	-	399,927	100%
Phase V	Augusta Soccer Park	180,000	165,630	165,629	-	165,629	100%
Phase V	The Boat House	90,000	90,000	90,000	-	90,000	100%
Phase V	Apple Valley Park	315,000	315,559	300,554	-	300,554	95%
Phase V	WT Johnson Park	67,500	67,500	63,636	-	63,636	94%
Phase V	MM Scott Park	270,000	271,999	233,923	-	233,923	86%
Phase V	Diamond Lakes Park	720,000	785,020	782,324	-	782,324	100%
Phase V	Jamestown Park	135,000	198,989	197,938	-	197,938	99%
Phase V	Wood Park	270,000	270,000	270,946	-	270,946	100%
Phase V	Valley Park	22,500	13,410	13,407	-	13,407	100%
Phase V	Goshen/Brown Road Park	135,000	135,000	-	-	-	0%
Phase V	McDuffie Woods Park	90,000	91,982	91,950	-	91,950	100%
Phase V	McBean Park	180,000	180,122	179,461	-	179,461	100%
Phase V	Fleming Tennis Center	112,500	113,754	112,591	-	112,591	99%
Phase V	Lock and Dam Park	49,500	51,709	51,689	-	51,689	100%
Phase III	Martin Luther King drainage	273,794	727	727	-	727	100%
Phase III	Inter City Arts - Imperial	300,000	300,000	225,000	-	225,000	75%
Phase V	May Park	67,500	67,500	67,500	-	67,500	100%
Phase V	HH Brigham Park	117,000	117,019	116,684	-	116,684	100%
Phase V	Land Acquisition	180,000	253,010	247,575	-	247,575	98%
Phase V	Dyess Park	63,000	33,960	33,956	-	33,956	100%
Phase V	Brookfield Park	45,000	45,025	41,294	-	41,294	92%
Phase V	Lake Olmstead Park	207,000	207,000	205,849	-	205,849	99%
Phase V	Blythe Park	180,000	266,200	266,183	-	266,183	100%
Phase V	Newman Tennis Center	108,000	108,277	108,870	-	108,870	101%
Phase V	Meadowbrook Park	108,000	81,210	81,203	-	81,203	100%
Phase V	Administration - Recreation	500,000	644,420	644,423	-	644,423	100%
Phase V	Augusta Marina	67,500	67,500	67,103	-	67,103	99%
Phase V	Old Government House	45,000	45,000	40,700	-	40,700	90%
Phase V	Doughty Park	27,000	27,216	16,430	-	16,430	60%
Phase V	Fleming Park	67,500	67,514	62,882	-	62,882	93%
Phase V	Hickman Park	27,000	27,040	4,240	-	4,240	16%
Phase V	Aquatics Center	90,000	90,041	86,574	-	86,574	96%
Phase V	Boykin Road Park	27,000	27,000	-	-	-	0%
Phase V	Eisenhower Park	45,000	45,908	44,405	-	44,405	97%
Phase V	Warren Road Park	31,500	31,506	29,976	-	29,976	95%
Phase V	Carrie Mays Park - CNG Remediation	-	367,410	367,406	-	367,406	100%
Phase V	Brigham Park Tennis Courts	-	24,659	15,407	-	15,407	62%

(Continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase V	Jamestown Park	\$ -	\$ 204,660	\$ -	\$ -	\$ -	0%
Phase V	Imperial Theater	500,000	500,000	500,000	-	500,000	100%
Phase V	Augusta Mini Theater	500,000	500,000	500,000	-	500,000	100%
Phase V	Lucy Craft Laney Museum	200,000	203,036	184,734	-	184,734	91%
Phase V	The MACH Academy	100,000	100,000	100,001	-	100,001	100%
Phase V	Recreation, Historic, Cultural and Other Buildings	400,000	370,010	198,496	5,636	204,132	55%
Phase V	Administrator's Office Renovations	-	35,000	-	-	-	0%
Phase V	Augusta Museum	400,000	400,000	400,000	-	400,000	100%
Phase V	City of Hephzibah	3,104,000	3,325,960	3,325,957	-	3,325,957	100%
Phase V	City of Blythe	912,000	977,220	977,214	-	977,214	100%
Phase VI	Sheriffs New Administration Building	6,000,000	9,800,000	9,789,577	-	9,789,577	100%
Phase VI	Webster Detention Center - Phase IIB	18,000,000	17,230,000	17,227,817	-	17,227,817	100%
Phase VI	Boathouse Community Facility	450,000	450,000	437,464	-	437,464	97%
Phase VI	Lake Olmstead Casino	500,000	500,000	118,775	1,500	120,275	24%
Phase VI	Lake Olmstead BBQ Pit	100,000	100,000	51,381	-	51,381	51%
Phase VI	Bulter Creek Park	500,000	800,000	854,692	-	854,692	107%
Phase VI	Baurle Boat Ramp	55,000	55,000	44,977	-	44,977	82%
Phase VI	Bush Field	8,500,000	8,500,000	7,609,843	-	7,609,843	90%
Phase VI	Daniel Field	2,000,000	2,000,000	2,000,000	-	2,000,000	100%
Phase VI	Golden Harvest Food Bank Building	250,000	250,000	250,000	-	250,000	100%
Phase VI	Program Administrations	2,000,000	2,000,000	1,215,812	4,631	1,220,443	61%
Phase VI	Grading and Drainage Projects	3,600,000	3,642,320	3,617,477	9,184	3,626,661	100%
Phase VI	Marvin Griffin Road	4,000,000	5,829,500	5,829,509	-	5,829,509	100%
Phase VI	East Augusta St. and Drainage Imp.	3,200,000	3,990,120	3,896,146	-	3,896,146	98%
Phase VI	Berckman Rd. Realignment	400,000	415,600	415,596	-	415,596	100%
Phase VI	Old McDuffie Rd.	672,000	672,000	28,399	-	28,399	4%
Phase VI	Hyde Park St. and Drg Imp.	1,600,000	4,500,000	4,499,905	-	4,499,905	100%
Phase VI	Westside Dr. Drg. Imp.	480,000	480,000	83,241	-	83,241	17%
Phase VI	Marks Church Road over Raes Creek	800,000	662,100	662,100	-	662,100	100%
Phase VI	North Leg over CSX Railroad	800,000	800,000	-	3,230	3,230	0%
Phase VI	Berckman Rd. over Raes Creek	800,000	384,720	384,714	-	384,714	100%
Phase VI	Scotts Way over Raes Creek	800,000	800,000	-	-	-	0%
Phase VI	Old Waynesboro Rd. over Spirit Creek	800,000	983,650	983,644	-	983,644	100%
Phase VI	7th Street over Augusta Canal	800,000	800,000	-	-	-	0%
Phase VI	Storm water Utility Implementation Program	2,800,000	2,816,300	2,816,301	-	2,816,301	100%
Phase VI	On-Call Emergency Design Services	108,000	-	-	-	-	N/A
Phase VI	On-Call Emergency Appraisal Services	40,000	26,602	26,602	-	26,602	100%
Phase VI	On-Call Emergency Construction Services	800,000	800,000	641,782	-	641,782	80%
Phase VI	Traffic Sign Upgrade Program	240,000	196,179	196,179	-	196,179	100%
Phase VI	Lake Olmstead Dredging	3,200,000	5,200,000	1,092,965	1,770,587	2,863,552	55%
Phase VI	Hyde Park (Martin Luther King Drive)	1,000,000	2,411,530	2,411,524	-	2,411,524	100%
Phase VI	Rocky Creek Drainage Plan	2,800,000	2,800,000	1,449,084	60,520	1,509,604	54%
Phase VI	Suburban Forces-Resurfacing	2,400,000	1,307,959	1,307,959	-	1,307,959	100%
Phase VI	Tree Removal, Pruning and Replacement	800,000	1,088,062	1,088,062	-	1,088,062	100%
Phase VI	Sidewalks-Rehab-Replacement	800,000	578,376	578,376	-	578,376	100%
Phase VI	Curb Cuts and Sidewalks	400,000	653,440	653,434	-	653,434	100%
Phase VI	Resurfacing - Contracts	2,400,000	2,150,000	1,463,098	91,554	1,554,652	72%
Phase VI	General Bridge Rehab and Maintenance	2,400,000	4,300,000	4,238,810	-	4,238,810	99%
Phase VI	Walton Way Signal Phase 2 and Streetlight Upgrade	640,000	205,600	205,593	-	205,593	100%
Phase VI	Gordon Highway Lighting Upgrade	1,200,000	1,205,000	1,205,000	-	1,205,000	100%
Phase VI	Reynolds Street Signal Improvements	460,000	108,771	108,771	-	108,771	100%
Phase VI	Signal Upgrades	1,000,000	-	-	-	-	N/A
Phase VI	Intersection Safety and Operational Initiative	2,040,000	733,076	728,151	-	728,151	99%
Phase VI	Woodbine Road Improvement	1,200,000	-	-	-	-	0%
Phase VI	Dover-Lyman Street and Drainage Improvement	1,600,000	840	-	840	840	0%

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AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase VI	I-20 Eastbound Riverwatch Ramp	\$ 1,100,000	\$ 83,191	\$ 83,183	\$ -	\$ 83,183	100%
Phase VI	15th Street Pedestrian Improvements	800,000	800,000	750,564	-	750,564	94%
Phase VI	Intersection Safety Upgrades	-	500,000	192,295	-	192,295	38%
Phase VI	Street Lighting Upgrades	-	750,000	98,961	12,201	111,162	15%
Phase VI	Tree Removal, Pruning and Replacement	-	220,900	140,343	23,765	164,108	74%
Phase VI	Berckmans Road Over Raes Creek	-	991,370	991,369	-	991,369	100%
Phase VI	Resurfacing Roads	-	1,200,000	204,424	570,519	774,943	65%
Phase VI	Wilkinson Garden Area	-	2,500,000	779,833	3,154	782,987	31%
Phase VI	Resurfacing Roads 2020	-	2,128,200	-	1,065,532	1,065,532	50%
Phase VI	Morningside Stream Bank	-	701,150	-	-	-	0%
Phase VI	Administration - Engineering	10,770,000	8,216,500	8,216,402	-	8,216,402	100%
Phase VI	Garden City Beautification Project	500,000	500,000	252,987	4,327	257,314	51%
Phase VI	Emergency Fleet Replacement	9,500,000	9,500,000	9,500,000	-	9,500,000	100%
Phase VI	Training Center Infrastructure	2,000,000	2,000,000	55,124	7,678	62,802	3%
Phase VI	Public Safety Vehicles	7,500,000	7,500,000	7,784,825	-	7,784,825	104%
Phase VI	Library - Main Branch	1,000,000	1,000,000	994,131	5,868	999,999	100%
Phase VI	Library - Maxwell Branch	900,000	900,000	875,820	3,022	878,842	98%
Phase VI	Library - Friedman Branch	600,000	847,500	530,798	277,800	808,598	95%
Phase VI	Historic Augusta - Wilson & Larmar Historic Sites	125,000	125,000	113,687	-	113,687	91%
Phase VI	The Augusta Theatre District Project - Miller Theatre	6,000,000	6,000,000	5,142,856	-	5,142,856	86%
Phase VI	Pendleton King Park Connectivity Improvements	200,000	200,000	200,001	-	200,001	100%
Phase VI	Lucy Craft Laney Museum	600,000	600,000	-	570,000	570,000	95%
Phase VI	Augusta Museum of History	600,000	600,000	599,927	-	599,927	100%
Phase VI	Jessye Norman School of the Arts	95,000	95,000	95,000	-	95,000	100%
Phase VI	Imperial Theater	1,000,000	1,000,000	1,000,000	-	1,000,000	100%
Phase VI	Boys & Girls Club - EW Hegler Club Renovations	500,000	500,000	500,000	-	500,000	100%
Phase VI	Augusta Urban Ministries	175,000	175,000	-	-	-	0%
Phase VI	Health Education Activities Learning Complex - Paine College	2,500,000	2,500,000	2,500,000	-	2,500,000	100%
Phase VI	Downtown Infrastructure - Downtown Development Authority	1,200,000	1,200,000	1,105,925	10,454	1,116,379	93%
Phase VI	Industrial Infrastructure - RDA	1,200,000	1,200,000	1,200,027	-	1,200,027	100%
Phase VI	Canal Improvements - Augusta Canal Authority	4,170,000	4,185,160	4,185,154	-	4,185,154	100%
Phase VI	Municipal Building Renovations	18,000,000	32,635,680	32,635,850	-	32,635,850	100%
Phase VI	Municipal Building Campus - IT Building	-	7,000,000	6,960,006	-	6,960,006	99%
Phase VI	Municipal Building Campus	-	1,114,320	916,668	58,734	975,402	88%
Phase VI	Green Space - CSRA Land Trust	500,000	500,000	45,235	10,000	55,235	11%
Phase VI	Capital Equipment - Recreation	150,000	185,000	184,602	-	184,602	100%
Phase VI	Existing Structures Improvements	895,000	595,000	489,357	-	489,357	82%
Phase VI	Augusta Commons	100,000	100,000	104,700	-	104,700	105%
Phase VI	Dyess Park	800,000	297,000	125,984	-	125,984	42%
Phase VI	May Park	150,000	150,000	148,620	-	148,620	99%
Phase VI	Old Government House	200,000	200,000	34,087	-	34,087	17%
Phase VI	Elliot Park	100,000	100,000	50,132	-	50,132	50%
Phase VI	Fleming Park	250,000	620,000	617,232	-	617,232	100%
Phase VI	Fleming Tennis Center	600,000	250,000	44,544	-	44,544	18%
Phase VI	Augusta Soccer Complex	150,000	28,770	28,769	-	28,769	100%
Phase VI	Diamond Lakes Regional Park	1,350,000	1,297,150	1,295,647	1,500	1,297,147	100%
Phase VI	Mc Duffie Woods Park	200,000	200,000	103,625	-	103,625	52%
Phase VI	Augusta Golf Course	300,000	300,000	271,860	1,500	273,360	91%
Phase VI	H.H. Brigham Park	250,000	750,000	752,095	-	752,095	100%
Phase VI	Valley Park	250,000	250,000	288,254	-	288,254	115%
Phase VI	Wood Park	50,000	50,000	-	-	-	0%
Phase VI	Brookfield Park	100,000	100,000	46,556	-	46,556	47%

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AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase VI	Eisenhower Park	\$ 100,000	\$ 100,000	\$ 44,080	\$ 37,435	\$ 81,515	82%
Phase VI	Warren Road Park	150,000	150,000	150,257	-	150,257	100%
Phase VI	Blythe Community Center	500,000	500,000	249,108	-	249,108	50%
Phase VI	Jamestown Community Center	200,000	200,000	203,289	-	203,289	102%
Phase VI	Augusta Marina	50,000	50,000	50,708	-	50,708	101%
Phase VI	Lake Olmstead Stadium	100,000	100,000	100,000	-	100,000	100%
Phase VI	4-H Camp	50,000	23,790	23,782	-	23,782	100%
Phase VI	Tennis Courts Resurfacing	150,000	150,000	125,951	-	125,951	84%
Phase VI	Swimming Pool Renovations	900,000	900,000	320,921	25,112	346,033	38%
Phase VI	Jamestown Park	-	165,930	-	-	-	0%
Phase VI	Recreation Master Plan	200,000	200,000	68,825	-	68,825	34%
Phase VI	Recreation Project Administration	1,000,000	1,091,130	1,091,121	-	1,091,121	100%
Phase VI	Historic Structures	-	503,000	485,651	-	485,651	97%
Phase VI	South Augusta Transit Center	190,000	190,000	148,868	-	148,868	78%
	Augusta Public Transit Facilities -						
Phase VI	Renovations	125,000	125,000	-	-	-	0%
Phase VI	Transit Vehicles	420,000	420,000	420,000	-	420,000	100%
Phase VI	City of Hephzibah	4,424,000	4,424,000	4,424,000	-	4,424,000	100%
Phase VI	City of Blythe	1,300,000	1,300,000	1,300,000	-	1,300,000	100%
Phase VI	Network Assessment Remediation	250,000	250,000	250,108	-	250,108	100%
Phase VI	Redundant Fiber Ring	250,000	250,000	-	-	-	0%
Phase VI	Digital Orthophotography	500,000	500,000	408,781	-	408,781	82%
Phase VI	Software Application Consolidation	1,000,000	1,000,000	916,893	5,444	922,337	92%
Phase VI	Carrie Mays Park CNG Remediation	-	300,000	266,138	-	266,138	89%
Phase 7	SPLOST 7 Program Administration	3,500,000	3,500,000	1,780,161	269,773	2,049,934	59%
Phase 7	Interest on SPLOST 7 GO Bonds	4,000,000	4,000,000	3,533,500	-	3,533,500	88%
Phase 7	P25 Radio System	15,000,000	15,000,000	12,289,768	2,245,940	14,535,708	97%
Phase 7	TAO/TCO software consolidation	3,500,000	3,500,000	2,051,189	1,186,997	3,238,186	93%
Phase 7	MDT Replacement	900,000	900,000	781,884	81,830	863,714	96%
Phase 7	911 Renovations	500,000	500,000	118,871	402,825	521,696	104%
Phase 7	Special Operations Precinct	1,300,000	1,300,000	1,077,146	3,000	1,080,146	83%
Phase 7	Marshal's Operation Center	1,000,000	1,000,000	839,736	51,869	891,605	89%
Phase 7	Training Range Enhancements	2,200,000	2,200,000	498,881	261,167	760,048	35%
	Public Safety Vehicles - (Law						
Phase 7	Enforcement)	9,000,000	9,000,000	5,702,809	1,476,459	7,179,268	80%
Phase 7	New Station 2 - Telfair Street	2,500,000	3,860,000	3,831,297	43,375	3,874,672	100%
Phase 7	New Station 3 - Gordon Hwy	2,500,000	3,500,000	3,530,569	9,091	3,539,660	101%
Phase 7	New Station - South Augusta	2,500,000	7,140,000	15,433	-	15,433	0%
Phase 7	Emergency Vehicles - Fire	6,000,000	6,000,000	5,849,637	-	5,849,637	97%
Phase 7	Training Center - EOC	1,000,000	1,000,000	-	-	-	0%
Phase 7	Fire Station Alerting System	1,100,000	1,100,000	781,000	165,000	946,000	86%
Phase 7	Hyde Park St. and Drg Imp.	6,000,000	5,000,000	5,000,000	-	5,000,000	100%
Phase 7	On Call Construction	2,350,000	1,880,000	1,380,170	35,225	1,415,395	75%
Phase 7	Wrightsboro Road Reconstruction	8,500,000	6,800,000	1,118,502	422,463	1,540,965	23%
	East Augusta Road and drainage -						
Phase 7	Phase III	4,500,000	3,600,000	2,872,635	365,374	3,238,009	90%
	East Augusta Road and drainage -						
Phase 7	Phase V	2,500,000	2,000,000	-	-	-	0%
Phase 7	ADA sidewalk rehab and replacement	2,000,000	1,600,000	1,477,639	-	1,477,639	92%
Phase 7	Machinery and Equipment	1,000,000	1,000,000	636,188	41,103	677,291	68%
	Rocky Creek Flood Reduction						
Phase 7	Improvements	6,650,000	5,320,000	498	-	498	0%
	East Augusta Road and drainage -						
Phase 7	Phase IV	2,500,000	2,000,000	76,556	1,290	77,846	4%
	Milling and Resurfacing -						
Phase 7	Contract/County Forces	1,500,000	1,200,000	921,788	176,370	1,098,158	92%
Phase 7	Monte Sano Ave Improvements	300,000	240,000	-	135,050	135,050	56%

(Continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase 7	Martin Luther King Drive Road Diet	\$ 1,000,000	\$ 800,000	\$ 76,293	\$ -	\$ 76,293	10%
Phase 7	Skinner Mill Road Widening	750,000	600,000	400,018	162,309	562,327	94%
Phase 7	Walton Way safety and operational improvements	700,000	560,000	100,886	86,295	187,181	33%
Phase 7	Forest Hill Drainage Improvement	400,000	320,000	-	-	-	0%
Phase 7	Paving Dirt Roads	1,000,000	800,000	-	18,064	18,064	2%
Phase 7	Fort Gordon gate operation enhancement	1,000,000	300,000	-	291,345	291,345	97%
Phase 7	Grading and Drainage - stormwater	25,000,000	25,000,000	19,141,111	3,959,244	23,100,355	92%
Phase 7	Administration - Engineering	2,500,000	10,430,000	5,419,311	1,246,079	6,665,390	64%
Phase 7	Fleet Maintenance Facility	1,500,000	1,450,000	195,200	-	195,200	13%
Phase 7	Existing Facilities upgrades	5,000,000	3,095,480	1,794,920	938,782	2,733,702	88%
Phase 7	Probate Court	-	49,520	12,721	-	12,721	26%
Phase 7	Central Services Renovations	-	365,000	313,225	-	313,225	86%
Phase 7	Webster Detention Center - HVAC	-	140,000	364,849	-	364,849	261%
Phase 7	RCCI Upgrades	-	50,000	39,680	-	39,680	79%
Phase 7	Compliance Department Renovations	-	40,000	36,864	-	36,864	92%
Phase 7	Judicial Center - HVAC	-	145,000	142,973	-	142,973	99%
Phase 7	Animal Services	500,000	500,000	500,249	-	500,249	100%
Phase 7	Records Retention Center	2,500,000	1,825,000	1,680,977	126,840	1,807,817	99%
Phase 7	JLEC Demolition	1,500,000	1,500,000	57,333	475,957	533,290	36%
Phase 7	Public Defender Building	5,000,000	5,000,000	5,000,000	-	5,000,000	100%
Phase 7	RCCI Upgrades	-	50,000	620	-	620	1%
Phase 7	Tobacco Road Pole Barn	-	147,610	205	-	205	0%
Phase 7	HCD Relocation	-	183,000	166,749	-	166,749	91%
Phase 7	Traffic Engineering Ops Center	-	900,000	-	297,255	297,255	33%
Phase 7	DFACS Building	-	661,300	-	-	-	0%
Phase 7	Judicial Center - Sally Port	-	115,000	-	-	-	0%
Phase 7	Webster Detention Center Renovations.	-	1,239,700	-	-	-	0%
Phase 7	Municipal Campus - debt service payoff	35,000,000	35,000,000	6,260,170	2,201,200	8,461,370	24%
Phase 7	Museum Asset Management	1,000,000	1,000,000	-	43,880	43,880	4%
Phase 7	Library Facilities Renovations	200,000	190,000	157,269	32,731	190,000	100%
Phase 7	Maxwell Branch Library	300,000	310,000	309,898	-	309,898	100%
Phase 7	Sports Facilities	1,750,000	609,000	-	2,175	2,175	0%
Phase 7	Swimming Pools	2,000,000	132,600	53,098	-	53,098	40%
Phase 7	ADA, Reforestation and Cemetery Improvements	1,000,000	45,000	-	-	-	0%
Phase 7	Community Center Improvements	4,000,000	316,500	-	-	-	0%
Phase 7	Neighborhood Parks/Urban Parks	4,000,000	60,000	-	-	-	0%
Phase 7	May Park	-	50,000	42,020	-	42,020	84%
Phase 7	Bernie Ward Community Center	-	250,000	245,940	-	245,940	98%
Phase 7	Dyess Park	-	1,000,000	-	15,083	15,083	2%
Phase 7	Capital Equipment - Recreation	-	50,000	24,550	25,450	50,000	100%
Phase 7	Lake Olmstead Park	-	1,700,000	82,500	-	82,500	5%
Phase 7	Fleming Park	-	1,000,000	163,064	89,600	252,664	25%
Phase 7	Diamond Lakes	-	675,000	664,647	6,195	670,842	99%
Phase 7	Jamestown Park	-	442,000	46,550	950	47,500	11%
Phase 7	The Boathouse	-	200,000	220,617	-	220,617	110%
Phase 7	Hillside Park	-	125,000	100,000	-	100,000	80%
Phase 7	Augusta Common	-	125,000	110,420	-	110,420	88%
Phase 7	Minnick	-	125,000	125,000	-	125,000	100%
Phase 7	Wood Park	-	350,000	324,919	-	324,919	93%
Phase 7	Hickman Park	-	125,000	23,729	-	23,729	19%
Phase 7	Augusta Soccer Park	-	109,000	94,000	-	94,000	86%
Phase 7	McDuffie Woods	-	125,000	124,994	-	124,994	100%
Phase 7	Gracewood	-	125,000	126,500	-	126,500	101%
Phase 7	Henry Brigham Center	-	7,100,000	269,071	209,690	478,761	7%
Phase 7	Warren Road	-	225,000	209,060	-	209,060	93%
Phase 7	Augusta Aquatics Center	-	2,043,330	2,043,330	-	2,043,330	100%
Phase 7	Augusta Golf Course	-	50,000	34,405	-	34,405	69%
Phase 7	Aquatic Center Pool	-	39,750	43,725	10,302	54,027	136%

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2021

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase 7	Brigham Pool	\$ -	\$ 39,750	\$ 36,918	\$ -	\$ 36,918	93%
Phase 7	Lombard Mill	-	490,000	-	519,742	519,742	106%
Phase 7	McBean splash pad	-	125,000	-	121,448	121,448	97%
Phase 7	Fleming Complex - Safety Improvements	-	500,000	-	92	92	0%
Phase 7	Eastview - Safety Improvements	-	10,000	9,984	-	9,984	100%
Phase 7	McDuffie - Safety Improvements	-	4,200	4,193	-	4,193	100%
Phase 7	Gracwood Flooring	-	20,000	-	-	-	0%
Phase 7	Boathouse Deck renovations	-	600,000	-	3,540	3,540	1%
Phase 7	Security Cameras	-	375,000	-	-	-	0%
Phase 7	Golf Course - Safety Improvements	-	25,000	-	22,523	22,523	90%
Phase 7	Aquatics Center - Safety Improvements	-	278,040	-	-	-	0%
Phase 7	Recreation - Administration	750,000	750,000	678,027	57,285	735,312	98%
Phase 7	Public Art Gateway Beautification	1,000,000	1,000,000	6,000	-	6,000	1%
Phase 7	Augusta Canal Authority	1,500,000	1,750,000	1,100,000	400,000	1,500,000	86%
Phase 7	Modernize James Brown Arena	6,000,000	6,000,000	6,000,000	-	6,000,000	100%
Phase 7	City of Blythe	1,900,000	1,900,000	1,900,000	-	1,900,000	100%
Phase 7	City of Hephzibah	6,500,000	6,500,000	6,500,000	-	6,500,000	100%
Phase 7	Buses	1,350,000	1,350,000	-	-	-	0%
Phase 7	Bus Shelters	650,000	1,150,000	509,583	5,451	515,034	45%
		<u>\$ 887,667,629</u>	<u>\$ 1,076,162,890</u>	<u>\$ 889,399,020</u>	<u>\$ 25,836,928</u>	<u>\$ 915,235,948</u>	

Amounts reported in Special Sales Tax Phase capital outlay are as follows:

Special Sales Tax Phase III	\$ 6,754
Special Sales Tax Phase IV	1,308,843
Special Sales Tax Phase V	1,141,532
Special Sales Tax Phase VI	5,062,544
Special Sales Tax Phase 7	16,113,601
Transfer out to Nonmajor Governmental Funds	<u>2,203,654</u>
	<u>\$ 25,836,928</u>

Note:

The transfers noted above was a reimbursement to Nonmajor Governmental Funds for approved SPLOST purchases and has been included in the above schedule.

Note:

Prior year costs of the following projects were reclassified as noted below. The total prior year costs are unchanged.

		Original Prior Year Cost	Current Prior Year Cost
Phase VI	Wilkinson Garden Area	41,952	779,833
Phase 7	Hyde Park St. and Drg Imp.	5,737,881	5,000,000
Phase IV	Resurfacing Roads	1,372,819	1,372,987
Phase IV	Miscellaneous grading & drainage	3,927,464	3,927,296
Phase III	Wilkerson Garden	537,568	561,275
Phase III	Lake Olmstead Dredging	209,303	185,596

STATISTICAL SECTION

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

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Financial Trends..... 209 – 215

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 216 – 219

These schedules contain information to help the reader assess the Government's most significant local revenue sources.

Debt Capacity 220 – 224

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..... 225 and 226

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 227 – 231

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.

AUGUSTA, GEORGIA

NET POSITION BY COMPONENT LAST TEN YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities										
Net investment in										
capital assets	\$ 410,460,670	\$ 457,492,341	\$ 476,918,623	\$ 547,217,942	\$ 557,318,725	\$ 562,115,697	\$ 569,871,394	\$ 642,073,006	\$ 677,467,409	\$ 686,754,543
Restricted	158,085,479	131,155,017	139,606,663	126,202,046	188,414,660	209,692,863	213,635,313	177,020,019	173,340,237	199,845,230
Unrestricted	41,001,034	34,032,148	26,493,803	(8,595,476)	(21,692,381)	(17,269,467)	(70,221,848)	(78,520,564)	(97,401,608)	(97,545,707)
Total governmental activities										
net position	<u>\$ 609,547,183</u>	<u>\$ 622,679,506</u>	<u>\$ 643,019,089</u>	<u>\$ 664,824,512</u>	<u>\$ 724,041,004</u>	<u>\$ 754,539,093</u>	<u>\$ 713,284,859</u>	<u>\$ 740,572,461</u>	<u>\$ 753,406,038</u>	<u>\$ 789,054,066</u>
Business-type activities										
Net investment in										
capital assets	\$ 217,331,770	\$ 198,731,660	\$ 174,179,647	\$ 182,241,232	\$ 183,134,044	\$ 218,177,114	\$ 259,940,332	\$ 267,815,545	\$ 289,203,124	\$ 299,740,507
Restricted	57,373,803	77,570,750	96,536,299	87,266,093	92,929,966	52,996,332	36,915,455	67,475,296	67,714,040	69,188,903
Unrestricted	56,391,657	54,217,810	61,286,639	49,371,035	54,383,554	79,332,506	71,799,025	68,034,540	73,221,991	78,049,248
Total business-type activities										
net position	<u>\$ 331,097,230</u>	<u>\$ 330,520,220</u>	<u>\$ 332,002,585</u>	<u>\$ 318,878,360</u>	<u>\$ 330,447,564</u>	<u>\$ 350,505,952</u>	<u>\$ 368,654,812</u>	<u>\$ 403,325,381</u>	<u>\$ 430,139,155</u>	<u>\$ 446,978,658</u>
Primary government										
Net investment in										
capital assets	\$ 627,792,440	\$ 656,224,001	\$ 651,098,270	\$ 729,459,174	\$ 740,452,769	\$ 780,292,811	\$ 829,811,726	\$ 909,888,551	\$ 966,670,533	\$ 986,495,050
Restricted	215,459,282	208,725,767	236,142,962	213,468,139	281,344,626	262,689,195	250,550,768	244,495,315	241,054,277	269,034,133
Unrestricted	97,392,691	88,249,958	87,780,442	40,775,559	32,691,173	62,063,039	1,577,177	(10,486,024)	(24,179,617)	(19,496,459)
Total primary government										
net position	<u>\$ 940,644,413</u>	<u>\$ 953,199,726</u>	<u>\$ 975,021,674</u>	<u>\$ 983,702,872</u>	<u>\$ 1,054,488,568</u>	<u>\$ 1,105,045,045</u>	<u>\$ 1,081,939,671</u>	<u>\$ 1,143,897,842</u>	<u>\$ 1,183,545,193</u>	<u>\$ 1,236,032,724</u>

Augusta, Georgia audited financial statements.

AUGUSTA, GEORGIA

CHANGES IN NET POSITION LAST TEN YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Primary government:										
Governmental activities:										
General government	\$ 40,330,290	\$ 41,458,672	\$ 35,022,665	\$ 33,802,731	\$ 36,221,517	\$ 39,190,687	\$ 44,509,579	\$ 40,707,485	\$ 60,438,735	\$ 52,634,825
Judicial	18,348,930	19,689,011	22,277,190	21,323,507	20,818,733	22,041,220	26,000,450	26,945,032	25,627,408	25,277,951
Public safety	86,803,342	88,026,881	94,812,888	73,686,078	92,071,561	94,273,348	103,721,518	111,256,350	114,786,178	121,616,606
Public works	15,463,891	16,339,524	39,378,299	33,487,270	12,391,998	29,930,236	33,668,252	15,005,701	35,357,616	28,466,160
Health and welfare	2,641,832	2,714,636	2,511,207	1,874,971	7,653,264	7,580,316	7,146,751	6,578,374	7,085,587	6,764,180
Culture and recreation	23,493,548	19,823,071	17,135,252	14,958,432	13,619,543	16,909,391	18,444,248	18,748,629	18,201,741	17,621,313
Housing and development	16,186,502	13,871,835	14,161,332	13,488,008	14,427,031	18,523,993	32,569,478	40,830,750	17,661,016	27,143,107
Interest and fiscal changes	1,924,490	1,862,587	2,756,430	2,442,546	2,674,676	2,922,145	4,426,311	4,201,382	3,752,568	4,948,740
Total governmental activities expenses	205,192,825	203,786,217	228,055,263	195,063,543	199,878,323	231,371,336	270,486,587	264,273,703	282,910,849	284,472,881
Business-type activities:										
Waste management	7,554,624	9,346,387	10,761,293	14,379,589	11,051,624	15,340,037	14,624,716	19,068,551	15,957,669	25,098,206
Water and sewer	90,703,735	92,625,019	95,538,635	96,512,831	99,080,160	89,029,607	87,825,107	91,327,503	86,732,918	87,377,730
Airports	21,445,366	17,238,488	15,374,725	16,285,059	14,955,310	15,800,633	18,350,954	18,249,992	16,424,640	19,448,087
Municipal golf course	98,341	-	-	-	-	-	-	-	-	-
Transit	6,185,107	6,268,833	6,107,826	6,021,453	6,326,833	6,584,943	7,259,864	7,005,825	7,554,751	8,410,142
Garbage collection	16,556,393	17,029,002	19,037,942	19,354,476	19,643,236	20,885,939	20,000,481	19,802,464	20,575,375	20,940,926
Stormwater utility	-	-	-	-	9,317,090	13,597,292	14,612,733	12,888,099	13,776,667	12,821,772
Total business-type activities expenses	142,543,566	142,507,729	146,820,421	152,553,408	160,374,253	161,238,451	162,673,855	168,342,434	161,022,020	174,096,863
Total primary government expenses	347,736,391	346,293,946	374,875,684	347,616,951	360,252,576	392,609,787	433,160,442	432,616,137	443,932,868	458,569,744
Program revenues										
Primary government:										
Governmental activities:										
Charges for services										
General government	15,087,632	13,837,610	13,704,521	14,228,615	15,533,080	15,258,251	15,863,867	16,946,067	16,620,504	17,243,485
Judicial	2,915,879	3,113,317	3,666,099	3,428,505	3,288,556	3,532,917	4,232,006	4,504,904	4,429,990	3,611,529
Public safety	12,419,681	11,885,552	11,936,266	13,222,762	12,640,313	11,312,815	12,191,446	12,444,870	13,304,086	12,392,378
Public works	2,138,752	2,192,186	2,185,693	2,285,046	2,500,347	2,240,873	4,209,650	4,322,501	4,398,117	5,292,057
Health and welfare	723,362	723,124	742,055	774,701	756,526	441,170	120,315	121,385	127,108	6,559
Culture and recreation	1,727,183	2,586,807	2,888,268	2,929,943	2,862,414	3,214,232	3,421,447	3,263,631	1,828,922	3,128,800
Housing and development	4,590,419	4,779,030	4,783,737	3,931,995	444,022	4,113,682	10,134,119	5,247,739	7,251,806	7,620,594
Operating grants and contributions	7,877,728	7,354,311	15,984,639	9,416,362	11,506,644	9,950,725	11,431,653	12,086,762	21,452,117	28,887,944
Capital grants and contributions	1,710,871	1,197,492	2,171,072	4,916,444	3,014,581	4,306,365	5,890,399	10,504,213	4,523,740	5,820,852

(Continued)

AUGUSTA, GEORGIA

CHANGES IN NET POSITION LAST TEN YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Program revenues (Continued)										
Primary government (Continued):										
Governmental activities (Continued)										
Total governmental activities program revenues	\$ 49,191,507	\$ 47,669,429	\$ 58,062,350	\$ 55,134,373	\$ 56,546,483	\$ 54,371,030	\$ 67,494,902	\$ 69,442,072	\$ 73,936,390	\$ 84,004,198
Business-type activities:										
Charges for services										
Waste management	10,659,789	12,636,291	15,225,072	13,240,809	14,868,570	14,082,416	15,687,683	19,125,624	18,379,379	16,406,583
Water and sewer	102,495,912	87,640,826	89,426,724	89,992,145	91,967,807	98,222,525	91,064,507	98,753,729	99,014,724	95,613,743
Airports	19,203,823	15,516,488	13,333,250	13,108,660	14,165,443	14,952,944	16,255,606	18,407,070	11,066,476	16,328,678
Municipal golf course	37,246	-	-	-	-	-	-	-	-	-
Transit	725,087	1,494,073	1,582,611	1,548,387	1,898,118	2,485,108	1,429,908	1,405,461	920,167	5,510,293
Garbage collection	15,877,408	16,415,315	20,107,411	19,255,923	19,448,658	19,173,185	19,508,792	19,806,392	20,310,177	20,180,972
Stormwater utility	-	-	-	-	13,663,554	14,051,864	13,668,076	13,654,122	13,879,503	14,518,536
Capital grants and contributions	6,094,240	5,870,639	3,218,349	4,584,343	5,812,783	13,542,123	20,622,460	23,161,544	16,921,050	18,525,375
Total business-type activities program revenues	155,093,505	139,573,632	142,893,417	141,730,267	161,824,933	176,510,165	178,237,032	194,313,942	180,491,476	187,084,180
Total primary government program revenues	204,285,012	187,243,061	200,955,767	196,864,640	218,371,416	230,881,195	245,731,934	263,756,014	254,427,866	271,088,378
Net (expense) revenue										
Governmental activities	(156,001,318)	(156,116,788)	(169,992,913)	(139,929,170)	(143,331,840)	(177,000,306)	(202,991,685)	(194,831,631)	(208,974,458)	(200,468,683)
Business-type activities	12,549,939	(2,934,097)	(3,927,004)	(10,823,141)	1,450,680	15,271,714	15,563,177	25,971,508	19,469,456	12,987,317
Total primary government	(143,451,379)	(159,050,885)	(173,919,917)	(150,752,311)	(141,881,160)	(161,728,592)	(187,428,508)	(168,860,123)	(189,505,002)	(187,481,366)
General revenues and other changes in net position										
Primary government:										
Governmental activities:										
Property taxes	57,546,683	60,938,262	69,281,751	69,708,757	72,649,913	72,211,935	64,931,121	74,576,626	73,799,695	80,073,638
Other taxes	117,422,333	115,386,538	122,040,650	132,821,646	138,841,209	136,998,554	153,844,283	149,421,590	152,007,550	154,313,890
Unrestricted investment earnings	617,292	705,910	712,283	691,938	904,567	1,743,856	3,399,837	4,103,264	1,542,453	956,370
Miscellaneous	183,920	1,141,300	226,079	367,735	-	751,333	496,445	93,538	605,937	3,604,273
Transfers	(4,739,380)	(2,056,213)	(4,763,580)	(3,861,383)	(9,847,357)	(4,207,283)	(17,807,201)	(6,075,785)	(6,147,600)	(2,831,460)
Total governmental activities general revenues and other changes in net position	171,030,848	176,115,797	187,497,183	199,728,693	202,548,332	207,498,395	204,864,485	222,119,233	221,808,035	236,116,711

(Continued)

AUGUSTA, GEORGIA

CHANGES IN NET POSITION LAST TEN YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General revenues and other changes in net position (Continued)										
Primary government (Continued):										
Business-type activities:										
Unrestricted investment earnings	\$ 486,911	\$ 255,147	\$ 309,260	\$ 370,714	\$ 237,285	\$ 565,510	\$ 1,268,970	\$ 2,069,755	\$ 1,129,854	\$ 1,017,098
Miscellaneous	76,320	45,727	336,529	27,579	33,882	13,881	53,330	553,521	66,864	3,628
Transfers	4,739,380	2,056,213	4,763,580	3,861,383	9,847,357	4,207,283	17,807,201	6,075,785	6,147,600	2,831,460
Total business type activities										
general revenues and other changes in net position	5,302,611	2,357,087	5,409,369	4,259,676	10,118,524	4,786,674	19,129,501	8,699,061	7,344,318	3,852,186
Total primary government										
general revenues and other changes in net position	176,333,459	178,472,884	192,906,552	203,988,369	212,666,856	212,285,069	223,993,986	230,818,294	229,152,353	239,968,897
Change in net position										
Governmental activities	15,029,530	19,999,009	17,504,270	59,799,523	59,216,492	30,498,089	1,872,800	27,287,602	12,833,577	35,648,028
Business-type activities	17,852,550	(577,010)	1,482,365	(6,563,465)	11,569,204	20,058,388	34,692,678	34,670,569	26,813,774	16,839,503
Total primary government										
change in net position	<u>\$ 32,882,080</u>	<u>\$ 19,421,999</u>	<u>\$ 18,986,635</u>	<u>\$ 53,236,058</u>	<u>\$ 70,785,696</u>	<u>\$ 50,556,477</u>	<u>\$ 36,565,478</u>	<u>\$ 61,958,171</u>	<u>\$ 39,647,351</u>	<u>\$ 52,487,531</u>

Source:

Augusta, Georgia audited financial statements.

Note:

Changes in Net Position from the Statement of Activities increased in this table due to the prior period adjustment.

AUGUSTA, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Non-spendable	\$ 3,040,708	\$ 6,281,899	\$ 4,903,951	\$ 5,109,913	\$ 5,277,675	\$ 5,399,406	\$ 1,350,323	\$ 355,087	\$ 668,339	\$ 449,227
Assigned	4,700,000	4,700,000	1,250,000	2,375,000	3,400,000	4,525,000	4,525,000	4,525,000	4,525,000	4,525,000
Unassigned	24,257,988	20,238,476	18,183,857	19,528,768	21,749,597	21,491,999	29,855,638	34,276,284	35,095,147	40,980,125
Total General fund	<u>\$ 31,998,696</u>	<u>\$ 31,220,375</u>	<u>\$ 24,337,808</u>	<u>\$ 27,013,681</u>	<u>\$ 30,427,272</u>	<u>\$ 31,416,405</u>	<u>\$ 35,730,961</u>	<u>\$ 39,156,371</u>	<u>\$ 40,288,486</u>	<u>\$ 45,954,352</u>
All Other Governmental Funds										
Non-spendable, reported in:										
Special revenue funds	\$ 109,727	\$ 112,178	\$ 86,499	\$ 183,440	\$ 153,945	\$ 26,894	\$ 5,839	\$ 2,094	\$ 1,655	\$ 87,096
Restricted, reported in:										
Special revenue funds	4,634,630	5,129,533	8,946,614	15,208,516	17,081,176	29,941,954	45,365,718	20,828,069	26,908,561	30,631,078
Debt service funds	530,030	93,682	309,003	341,037	28,824,599	29,546,721	28,794,483	29,674,662	624,573	1,042,639
Capital projects funds	154,388,725	125,406,460	132,746,404	115,430,811	141,982,775	149,679,823	138,968,778	125,991,488	148,058,842	170,967,379
Permanent fund	532,094	525,342	530,387	517,817	526,110	524,365	506,334	525,800	534,006	528,433
Committed	25,737,955	26,056,346	29,332,706	29,294,058	16,202,352	15,668,958	17,708,613	15,803,873	14,362,899	16,841,549
Unassigned	(516,279)	(629,962)	(2,773,602)	(5,226,587)	(9,851,377)	(11,577,790)	(2,066,208)	(4,678,353)	(2,029,013)	(1,248,423)
Total all other governmental funds	<u>\$ 185,416,882</u>	<u>\$ 156,693,579</u>	<u>\$ 169,178,011</u>	<u>\$ 155,749,092</u>	<u>\$ 194,919,580</u>	<u>\$ 213,810,925</u>	<u>\$ 229,283,557</u>	<u>\$ 188,147,633</u>	<u>\$ 188,461,523</u>	<u>\$ 218,849,751</u>
Total all governmental funds	<u>\$ 217,415,578</u>	<u>\$ 187,913,954</u>	<u>\$ 193,515,819</u>	<u>\$ 182,762,773</u>	<u>\$ 225,346,852</u>	<u>\$ 245,227,330</u>	<u>\$ 265,014,518</u>	<u>\$ 227,304,004</u>	<u>\$ 228,750,009</u>	<u>\$ 264,804,103</u>

AUGUSTA, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	\$ 174,530,688	\$ 174,860,877	\$ 191,804,941	\$ 201,850,347	\$ 208,663,022	\$ 205,681,506	\$ 225,814,297	\$ 224,702,348	\$ 226,458,082	\$ 234,372,293
Licenses and permits	5,313,188	5,880,083	6,102,645	6,179,800	6,475,794	6,760,964	6,658,789	6,905,592	7,580,808	7,526,757
Intergovernmental	9,205,100	8,262,173	17,834,482	14,067,609	14,115,299	13,689,861	16,173,507	20,897,820	25,413,694	34,561,759
Charges for services	25,978,981	25,054,525	25,760,940	26,286,959	27,886,571	26,412,517	31,387,810	32,483,791	32,170,970	32,916,971
Fines and forfeitures	5,826,251	5,632,205	5,793,786	6,973,674	5,962,914	5,080,841	5,102,650	4,886,543	4,621,980	4,765,249
Interest revenue	641,285	684,374	658,032	741,597	985,893	1,959,093	4,065,515	5,270,619	1,723,250	808,322
Other revenues	2,484,488	2,550,813	2,300,392	1,361,134	1,706,759	1,859,616	7,023,601	2,575,171	3,586,775	4,086,424
Total revenues	223,979,981	222,925,050	250,255,218	257,461,120	265,796,252	261,444,398	296,226,169	297,721,884	301,555,559	319,037,775
Expenditures										
Current:										
General government	34,880,530	32,432,657	29,330,545	36,675,915	40,264,604	38,055,774	38,855,252	37,910,930	49,131,909	42,395,231
Judicial	17,094,781	18,446,705	20,992,374	20,409,781	20,188,432	20,882,160	22,536,566	25,201,988	23,735,464	24,879,319
Public safety	85,020,086	84,773,990	90,674,820	89,429,713	90,166,076	90,615,994	95,689,648	102,158,904	99,518,162	111,301,904
Public works	11,317,428	11,323,897	35,223,915	30,187,680	31,727,193	24,296,079	27,804,279	27,155,533	29,863,810	20,914,579
Health and welfare	2,466,034	2,522,599	2,311,106	2,341,192	2,366,803	2,301,632	2,220,323	1,619,919	1,614,775	1,577,691
Culture and recreation	12,274,742	13,605,387	14,761,163	14,708,724	14,904,430	14,538,439	15,636,310	16,120,976	15,488,740	15,726,350
Housing and development	16,600,138	13,719,492	14,142,981	13,572,028	14,691,427	18,559,241	31,948,305	40,507,521	17,127,006	26,967,722
Capital outlay	52,256,806	53,670,920	48,418,409	41,378,739	20,348,505	30,367,619	54,589,608	55,065,290	43,273,661	32,149,799
Intergovernmental	3,512,000	2,212,000	-	-	4,200,000	6,000,000	4,500,000	400,000	400,000	8,403,306
Debt service:										
Principal	800,000	13,640,000	13,680,000	25,075,000	1,245,000	1,275,000	2,575,000	15,794,572	27,086,039	42,319,000
Interest and fiscal charges	2,342,510	2,546,229	2,279,262	2,591,819	1,995,418	3,075,667	4,006,737	4,765,883	4,046,697	6,586,956
Bond issuance costs	-	-	756,596	340,150	366,193	392,090	901,298	1,503	243,500	240,000
Total expenditures	238,565,055	248,893,876	272,571,171	276,710,741	242,464,081	250,359,695	301,263,326	326,703,019	311,529,763	333,461,857
Excess (deficiency) of revenues over (under) expenditures	(14,585,074)	(25,968,826)	(22,315,953)	(19,249,621)	23,332,171	11,084,703	(5,037,157)	(28,981,135)	(9,974,204)	(14,424,082)
Other financing sources (uses)										
Refunding bond proceeds	-	-	29,396,544	11,785,098	26,115,000	12,000,000	30,200,000	1,065,611	12,899,000	21,795,000
Bond premium	-	-	-	-	2,763,951	105,439	304,100	-	-	-
Transfers in	20,850,338	30,581,799	62,117,741	34,878,705	18,911,427	19,042,126	14,155,318	34,113,424	64,819,159	29,305,901
Transfers out	(25,901,838)	(33,913,097)	(66,881,321)	(38,740,088)	(28,758,784)	(23,249,409)	(20,465,683)	(40,189,209)	(70,966,759)	(32,137,361)
Proceeds from the sale of capital assets	217,999	1,244,360	449,541	572,860	220,314	897,619	630,610	240,260	709,344	31,530,728
Total other financing sources (uses)	(4,833,501)	(2,086,938)	25,082,505	8,496,575	19,251,908	8,795,775	24,824,345	(4,769,914)	7,460,744	50,494,268
Net change in fund balances	\$ (19,418,575)	\$ (28,055,764)	\$ 2,766,552	\$ (10,753,046)	\$ 42,584,079	\$ 19,880,478	\$ 19,787,188	\$ (33,751,049)	\$ (2,513,460)	\$ 36,070,186
Debt Service as a Percentage of Noncapital Expenditures	1.65%	8.13%	7.07%	13.33%	1.77%	2.04%	2.89%	8.37%	11.74%	16.68%

AUGUSTA, GEORGIA

GOVERNMENTAL TAX REVENUES BY SOURCE LAST TEN YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Year Ended	Property Tax	Sales Tax	Alcoholic Beverage Tax	Insurance Premium Tax	Hotel/Motel Tax	Franchise Tax	Excise Tax	Other Taxes	Total
2012	\$ 57,108,355	\$ 74,530,210	\$ 3,441,585	\$ 9,756,969	\$ 4,500,243	\$ 24,098,240	\$ 585,180	\$ 9,036,914	\$ 183,057,696
2013	59,474,339	74,230,510	3,274,529	10,102,412	4,712,844	22,717,526	586,110	9,329,650	184,427,920
2014	69,764,291	85,008,914	3,321,766	10,562,802	5,449,084	21,800,964	665,843	3,246,578	199,820,242
2015	69,028,701	86,002,017	3,262,384	11,284,618	5,574,471	24,880,891	542,720	1,274,545	201,850,347
2016	69,821,813	91,066,216	3,320,190	12,223,371	5,872,963	24,481,414	610,170	1,266,885	208,663,022
2017	68,682,952	88,985,462	3,383,570	13,015,916	6,094,766	23,758,965	604,890	1,154,985	205,681,506
2018	71,454,664	106,491,038	3,464,350	14,036,609	6,703,918	23,558,110	217,254	1,085,038	227,010,981
2019	75,280,758	98,710,665	3,413,223	14,910,763	6,181,872	24,378,046	596,870	1,230,151	224,702,348
2020	74,450,532	103,545,685	3,228,206	15,729,725	3,846,349	24,011,831	597,310	1,048,444	226,458,082
2021	80,058,403	105,002,661	3,702,666	16,244,986	5,652,415	21,855,820	481,760	1,373,582	234,372,293

Source:

Augusta, Georgia finance department.

AUGUSTA, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN YEARS (IN THOUSANDS)

Year	Real and Personal Property	Public Utilities	Motor Vehicles	Mobile Homes	Total Assessed Value	Less Exemptions on Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2012	\$ 4,895,821	\$ 150,294	\$ 338,312	\$ 18,756	\$ 5,403,183	\$ 603,773	\$ 4,799,410	\$ 8.085	\$ 13,507,958	40%
2013	4,799,583	143,797	364,089	18,944	5,326,413	640,327	4,686,086	8.042	13,316,033	40%
2014	4,863,021	150,379	311,398	17,837	5,342,635	627,710	4,714,925	9.788	13,356,588	40%
2015	5,084,542	151,720	222,980	16,850	5,476,092	633,436	4,842,656	9.792	13,690,230	40%
2016	5,349,519	180,602	165,291	16,044	5,711,456	925,908	4,785,548	9.794	14,278,640	40%
2017	5,120,929	163,526	121,656	15,538	5,421,649	705,827	4,715,822	9.786	13,554,121	40%
2018	5,212,896	174,445	90,346	14,687	5,492,374	921,787	4,570,587	9.756	13,730,933	40%
2019	5,323,010	183,615	73,296	13,757	5,593,678	700,276	4,893,402	9.678	13,984,195	40%
2020	5,754,329	199,879	59,685	14,009	6,027,902	747,488	5,280,414	9.045	15,069,755	40%
2021	5,920,864	210,288	49,990	15,341	6,196,483	798,193	5,398,290	9.045	15,491,208	40%

Source:
Augusta, Georgia Tax Commissioner

AUGUSTA, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN YEARS (Rate per \$1,000 of assessed value)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Augusta-Richmond County:										
Maintenance and operations	8.085	8.042	9.788	9.792	9.794	9.786	9.756	9.678	9.045	9.045
Capital outlay	0.785	0.781	0.781	0.781	0.781	0.780	0.778	0.772	0.772	0.722
Urban service district	8.026	7.987	5.200	5.208	5.216	5.225	5.231	5.162	4.845	4.845
Fire district	2.152	2.140	2.139	2.139	2.139	2.136	2.120	2.112	1.967	1.967
Blythe fire district	3.538	3.349	3.358	3.353	3.384	3.308	3.299	3.300	3.299	3.299
Richmond County Board of Education	19.110	19.982	19.972	19.972	19.754	19.736	19.965	19.794	18.419	19.312
State of Georgia	0.250	0.150	0.100	0.050	0.000	0.000	0.000	0.000	0.000	0.000

Source:
Augusta, Georgia Tax Commissioner

AUGUSTA, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO

2021				2012			
Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation	Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation
1	Georgia Power Co	\$ 136,617,071	2.27%	1	Georgia Power Co	\$ 80,510,239	1.55%
2	Augusta National Inc	105,675,005	1.75%	2	International Paper Co	62,346,476	0.99%
3	Graphic Packaging International LLC	76,947,940	1.28%	3	Doctors Hospital Of Augusta	43,826,079	0.87%
4	PCS Nitrogen Fertilizer	50,317,313	0.83%	4	Augusta National Inc	35,692,155	0.74%
5	Doctors Hospital Of Augusta LLC	32,704,523	0.54%	5	PCS Nitrogen Fertilizer	71,066,973	0.67%
6	Union Agener	28,915,827	0.48%	6	Augusta Newsprint	26,830,221	0.58%
7	Berckman Residential Properties LLC	26,003,993	0.43%	7	National Life and Accident Insurance	20,413,034	0.48%
8	Passco Grant Oaks Dst	21,814,814	0.36%	8	Augusta Riverfront Limited	15,755,737	0.45%
9	Natl Life & Acc Insur Co	20,413,033	0.34%	9	NutraSweet Co	24,068,135	0.39%
10	Riverwatch Apartments LLC	19,255,870	0.32%	10	Bellsouth Telecom/AT&T	13,687,463	0.38%
		<u>\$ 518,665,389</u>	<u>8.60%</u>			<u>\$ 394,196,512</u>	<u>7.10%</u>
	Total Gross Digest Assessment	<u>\$ 4,787,150,495</u>			Total Gross Digest Assessment	<u>\$ 4,531,577,941</u>	

Source:
Augusta, Georgia Tax Commissioner

AUGUSTA, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN YEARS

Year Ended ^a	Taxes Levied for the Year ^d	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years ^c	Total Collections to Date	
		Amount ^b	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 37,238,163	\$ 34,281,485	92.1%	\$ 3,389,635	\$ 37,671,120	101.2%
2013	34,596,234	31,092,089	89.9%	3,471,852	34,563,941	99.9%
2014	46,084,688	40,395,089	87.7%	4,232,054	44,627,143	96.8%
2015	46,341,621	39,577,785	85.4%	4,412,365	43,979,901	94.9%
2016	46,638,065	41,837,481	89.7%	4,133,094	45,953,750	98.5%
2017	46,149,029	41,609,385	90.2%	3,982,390	45,574,725	98.8%
2018	46,516,641	42,140,960	90.6%	3,867,281	45,954,750	98.8%
2019	47,358,343	44,683,423	94.4%	2,263,160	44,683,423	94.4%
2020	47,761,345	42,428,315	88.8%	4,558,115	42,428,315	88.8%
2021	48,827,540	44,354,746	90.8%	-	44,354,746	90.8%

^a Fiscal year, January through December 31.

^b Collections as of December 31 of the year of the levy.

^c Delinquent collections through December 31, 2021.

^d The 2018 Taxes Levied figure has been updated due to the discovery of an error in prior year tax billing system report.

Sources:

Augusta, Georgia Tax Commissioner's Office and Augusta, Georgia Department of Finance.

AUGUSTA, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN YEARS

Year Ended	Governmental Activities					Business-type Activities			Total Outstanding Debt	Percentage of Personal Income ^c	Debt Per Capita ^a
	General Obligation Debt ^b	Notes Payable ^b	Guaranteed Revenue Debt ^b	Certificates of Participation ^b	Capital Leases ^b	Revenue Bonds ^b	Notes Payable ^b	Capital Leases ^b			
2012	\$ 45,887,288	\$ -	\$ 20,610,000	\$ 16,888,000	\$ -	\$ 495,899,999	\$ 31,197,910	\$ 4,412,042	\$ 614,895,239	9.68%	\$ 3,045
2013	32,536,960	-	26,835,000	16,888,000	-	509,534,999	28,004,278	4,947,084	618,746,321	9.72%	3,074
2014	20,267,083	-	54,155,000	16,888,000	-	508,999,999	24,612,564	3,911,198	628,833,844	9.59%	3,123
2015	-	-	60,640,632	16,888,000	-	516,020,255	21,065,845	3,409,665	618,024,397	8.14%	3,055
2016	26,115,000	-	61,943,477	16,888,000	-	502,945,438	17,547,062	2,353,049	627,792,026	8.76%	3,113
2017	26,115,000	-	71,849,939	16,888,000	-	472,185,126	14,060,068	1,644,677	602,742,810	8.32%	2,956
2018	26,115,000	-	98,849,512	16,888,000	-	462,415,583	12,284,567	832,684	617,385,346	8.43%	3,059
2019	13,055,000	-	95,064,934	16,888,000	-	477,488,789	11,197,167	1,064,118	614,758,008	8.39%	3,046
2020	-	-	94,276,054	16,888,000	-	471,680,103	10,820,675	760,442	594,425,274	8.03%	2,949
2021	-	-	72,683,656	16,888,000	-	458,257,250	10,050,559	1,069,225	558,948,690	7.55%	2,773

Source:

^(a) Computed using the population amount from the "Demographic Statistics Schedule".

^(b) Augusta, Georgia Audited Financial Statements

^(c) Computed using the personal income amount from the "Demographic Statistics Schedule".

AUGUSTA, GEORGIA

RATIOS OF GENERAL BONDED DEBT LAST TEN YEARS

Year Ended	General Obligation Debt ^b	Less: Amounts Available in Debt Service Fund ^b	Total	Percentage of Estimated Actual Value of Taxable Property ^c	Per Capita ^a
2012	\$ 45,887,288	\$ 530,030	\$ 45,357,258	0.34%	\$ 225
2013	32,536,960	93,682	32,443,278	0.24%	161
2014	20,267,083	302,690	19,964,393	0.15%	99
2015	-	-	-	0.00%	-
2016	26,115,000	26,115,000	-	0.00%	-
2017	26,115,000	26,115,000	-	0.00%	-
2018	26,115,000	26,115,000	-	0.00%	-
2019	13,055,000	13,055,000	-	0.00%	-
2020	-	-	-	0.00%	-
2021	-	-	-	0.00%	-

Source:

^(a) Computed using the population amount from the "Demographic Statistics Schedule".

^(b) Augusta, Georgia Audited Financial Statements

^(c) Computed using the estimated actual taxable value amount from the "Assessed Value and Estimated Actual Value of Taxable Property Schedule".

AUGUSTA, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT AS OF DECEMBER 31, 2021

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share Of Direct and Overlapping Debt</u>
Direct Debt			
Guaranteed revenue debt	\$ 72,683,656	100%	\$ 72,683,656
Certificates of Participation	16,888,000	100%	16,888,000
Subtotal Direct Debt	<u>89,571,656</u>	100%	<u>89,571,656</u>
Overlapping Debt			
Richmond County School District	<u>40,000,000</u>	0%	<u>-</u>
Total Direct and Overlapping Debt	<u><u>\$ 129,571,656</u></u>		<u><u>\$ 89,571,656</u></u>

Sources:

Augusta, Georgia financial statements and the Richmond County School District

Note:

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

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the City's boundaries and dividing it by the County's total taxable assessed value.

AUGUSTA, GEORGIA

LEGAL DEBT MARGIN INFORMATION LAST TEN YEARS (IN THOUSANDS)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Legal Debt Limit	\$ 479,941	\$ 468,609	\$ 471,493	\$ 484,266	\$ 478,555	\$ 471,582	\$ 457,059	\$ 489,370	\$ 528,041	\$ 539,829
Net Debt Applicable to Limit	45,357	32,443	19,964	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 434,584</u>	<u>\$ 436,165</u>	<u>\$ 451,528</u>	<u>\$ 484,266</u>	<u>\$ 478,555</u>	<u>\$ 471,582</u>	<u>\$ 471,582</u>	<u>\$ 489,370</u>	<u>\$ 528,041</u>	<u>\$ 539,829</u>
Total net debt applicable to the limit as a percentage of debt limit	10.44%	7.44%	4.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for 2021:

Assessed Value	\$ 5,398,290
Debt limit (10% of total assessed value)	539,829
Debt applicable to limit:	
General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total debt applicable to limit	-
Legal debt margin	<u>\$ 539,829</u>

Note:

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

AUGUSTA, GEORGIA

PLEDGED REVENUE COVERAGE LAST TEN YEARS

Year	Operating Revenue ^a	Direct Operating Expenses ^b	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2012	\$ 122,017,467	\$ 56,610,499	\$ 65,406,968	\$ 4,955,000	\$ 24,774,198	\$ 29,729,198	2.20
2013	103,240,990	54,418,274	48,822,716	8,435,000	23,982,165	32,417,165	1.51
2014	122,941,682	73,206,611	49,735,071	9,715,000	24,044,858	33,759,858	1.47
2015	122,188,877	76,557,121	45,631,756	10,980,000	22,297,556	33,277,556	1.37
2016	125,462,761	80,194,874	45,267,887	11,475,000	21,228,655	32,703,655	1.38
2017	132,214,183	81,826,674	50,387,509	12,335,000	9,509,892	21,844,892	0.35
2018	126,690,901	88,643,395	38,047,506	6,020,000	7,203,460	13,223,460	2.88
2019	134,933,019	87,105,279	47,827,740	2,945,000	18,302,029	21,247,029	2.25
2020	127,882,845	77,524,048	50,358,797	2,835,000	18,607,683	21,442,683	2.35
2021	128,210,652	89,196,906	39,013,746	10,465,000	18,578,973	29,043,973	1.34

Source:

^(a) Operating revenue includes operating revenues and interest of the major business-type funds.

^(b) Direct operating expenses excludes depreciation.

AUGUSTA, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN YEARS

Year Ended	Population ^a	Median Age ^b	Per Capita Income	Personal Income ^a	Public School Enrollment ^c	Unemployment Rate ^d
2012	201,966	33.0	\$ 31,436	\$ 6,349,054,000	31,738	9.02%
2013	201,276	33.0	31,637	6,367,726,000	31,501	8.03%
2014	201,368	33.4	32,549	6,554,362,000	31,431	7.02%
2015	202,269	33.2	37,557	7,596,617,000	31,997	5.83%
2016	201,647	33.3	35,526	7,163,705,000	30,742	6.30%
2017	201,800	33.5	35,925	7,327,182,000	30,756	5.40%
2018	201,554	33.7	36,292	7,402,065,000	30,854	4.10%
2019	202,518	33.7	38,196	7,698,627,000	30,947	3.63%
2020	204,320	34.7	39,370	7,973,040,000	29,093	5.80%
2021	203,832	34.4	42,343	8,556,598,000	27,350	4.00%

Source:

- a) Bureau of Economic Analysis; estimates for 2015 from the Central Savannah River Area Regional Commission
- b) US Census Bureau
- c) Richmond County Board of Education
- d) U.S. Department of Labor; Not Seasonally Adjusted Annual Averages

AUGUSTA, GEORGIA

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

2021				2012			
Rank	Employer	Number of Employees	Percentage of Employed	Rank	Employer	Number of Employees	Percentage of Employed
1	US Army Cyber Center/Ft Gordon	29,252	11.42%	1	U.S. Army Signal Center and Fort Gordon	19,844	8.43%
2	Augusta University	6,775	2.65%	2	Medical College of Georgia (Augusta University)	4,656	1.98%
3	Augusta University Hospital	5,341	2.09%	3	Richmond County School System	4,418	1.88%
4	Richmond County Schools	4,398	1.72%	4	University Hospital	3,200	1.36%
5	University Hospital	3,000	1.17%	5	Georgia Health Sciences Hospitals	3,054	1.30%
6	Augusta/Richmond County	2,869	1.12%	6	Augusta-Richmond County	2,380	1.01%
7	US Dept of Veterans Admin	2,522	0.98%	7	Veteran's Administration Hospital	2,082	0.88%
8	Doctors Hospital	1,837	0.72%	8	East Central Regional Hospital	1,488	0.63%
9	East Central Regional Hospital Augusta	1,400	0.55%	9	Doctor's Hospital	1,210	0.51%
10	Textron EZ-GO	1,350	0.53%	10	Textron EZ-GO	1,277	0.54%
Total Employed in Augusta, Georgia		256,087 *		Total Employed in Augusta, Georgia		235,347 *	

* Georgia Department of Labor, Workforce Information & Analysis, Local Area Unemployment Statistics Unit

Source of 2020 and 2011 Top Employers: Employers Human Resources Department

AUGUSTA, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION LAST TEN YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
General government	370	350	338	307	337	348	348	353	360	363
Judicial	233	221	218	213	247	262	271	256	265	269
Public safety	1567	1,514	1,377	1,278	1,296	1,294	1,297	1,311	1,306	1,306
Public works	224	216	206	189	177	161	178	170	177	178
Health and welfare	5	8	8	8	3	2	3	3	3	3
Culture and recreation	206	195	185	163	126	139	141	142	142	141
Housing and development	72	70	64	59	62	62	61	59	60	63
Total Governmental Activities	<u>2,677</u>	<u>2,574</u>	<u>2,396</u>	<u>2,217</u>	<u>2,248</u>	<u>2,268</u>	<u>2,299</u>	<u>2,294</u>	<u>2,313</u>	<u>2,323</u>
Business-Type Activities										
Airport	85	84	82	80	86	88	99	100	104	104
Transit	4	4	4	4	4	4	4	4	4	4
Environmental services	49	52	51	50	52	52	54	62	67	67
Water and sewer	302	285	278	254	360	372	389	364	367	372
Total Business-Type Activities	<u>440</u>	<u>425</u>	<u>415</u>	<u>388</u>	<u>502</u>	<u>516</u>	<u>546</u>	<u>530</u>	<u>542</u>	<u>547</u>
Total Primary Government	<u>3,117</u>	<u>2,999</u>	<u>2,811</u>	<u>2,605</u>	<u>2,750</u>	<u>2,784</u>	<u>2,845</u>	<u>2,824</u>	<u>2,855</u>	<u>2,870</u>

Source:
Augusta, Georgia Payroll Data

AUGUSTA, GEORGIA

OPERATING INDICATORS BY FUNCTION LAST TEN YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function/Department										
General Government										
Number of registered voters	109,016	110,396	101,480	88,528	105,642	108,863	122,747	131,373	138,000	135,584
Animals adopted per year	928	824	772	1,110	1,376	1,387	1,573	6,572	4,109	2,063
Animals sheltered per year	9,651	9,327	7,870	7,322	5,973	6,423	6,181	3,376	2,476	1,179
Judicial										
Number of gun permits	1,938	2,231	2,563	2,549	3,278	2,982	3,020	3,507	5,397	4,969
Number of marriage licenses	1,419	1,317	1,385	1,349	1,609	1,558	1,534	1,497	1,446	1,498
Public Safety										
Total arrests	4,488	4,886	4,404	1,746	3,888	3,295	NA	10,545	7,127	6,490
Inmates processed	872	812	928	920	923	943	NA	969	961	982
Female bookings	1,600	1,521	3,379	3,576	2,952	2,659	2,907	2,849	1,825	1,161
Male bookings	6,880	6,641	11,169	10,860	8,688	7,342	7,692	7,696	5,302	4,829
Calls received via 911	776,192	717,110	716,613	645,030	595,178	454,941	578,510	582,492	583,183	583,807
Public Works										
Commercial/residential project approved	84	95	56	107	92	159	191	215	138	40
Commercial/residential inspection	383	797	379	337	1,471	593	651	1,784	2,189	1,742
MS4 Inspections	3,568	3,497	9,212	7,377	16,560	6,089	6,217	N/A	N/A	N/A
Culture and Recreation										
Library book circulation	1,260,817	1,276,600	594,281	463,064	459,089	428,849	438,841	428,606	284,547	197,627
Library collection size	637,388	588,971	381,149	344,323	347,122	316,759	319,105	319,746	316,101	299,753
Recreation adult sports										
Participants	1,953	1,732	1,718	1,586	1,472	1,238	824	526	340	567
Recreation youth sports										
Participants	2,842	2,711	2,470	2,466	2,427	2,353	1,649	1,864	345	1,325
Housing and Development										
Number of single family										
building permits	360	386	303	317	292	362	441	583	612	612
Permits Issued per year	10,033	10,289	9,842	9,246	10,306	10,096	11,131	7,253	12,911	12,911
Business licenses Issued per year	638	749	972	1,162	1,374	1,121	1,557	829	1,225	1,225

(Continued)

AUGUSTA, GEORGIA

OPERATING INDICATORS BY FUNCTION LAST TEN YEARS

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function/Department (Continued)										
Transit										
Total ridership	747,718	776,332	831,032	824,267	809,545	737,878	705,538	684,873	663,520	543,034
Total revenue miles	775,100	799,419	852,971	961,639	936,195	944,945	951,156	905,886	826,739	826,467
Airport										
Number of landings	13,930	13,572	269,902	13,036	13,703	14,388	14,873	36,132	24,262	26,688
Gallons of fuel sold	2,831,214	2,809,435	2,413,744	2,407,116	2,519,691	2,658,218	3,336,565	3,972,524	2,488,525	1,962,553
Solid Waste										
Community refuse collected (tons)	323,203	396,752	471,041	368,819	398,676	401,636	468,902	573,741	511,712	449,771
Community recyclables collected	2,412	3,653	3,753	3,159	2,175	1,311	904	743	530	814
Commingled (plastic, paper, glass)	2,111	3,245	3,401	2,466	1,748	626	258	49	74	244
Tires	123	211	116	403	239	307	336	367	172	152
Metal	178	198	231	272	185	193	310	327	281	418
Electronics	N/A	N/A	5	18	3	-	-	-	3	-
Water and Sewer										
Number of sewer customers	48,833	49,167	49,635	50,035	50,524	51,033	51,450	52,114	53,022	53,479
Total gallons (in thousands)	7,287,986	7,352,070	7,345,052	6,757,463	7,106,854	10,603,758	7,582,500	7,388,000	7,672,975	6,216,262
Average gallon/customer	2,676,007	2,687,944	2,625,427	2,425,816	2,939,736	3,520,161	3,786,441	3,219,559	3,123,710	3,026,948
Number of water customers	61,175	61,374	61,861	61,969	62,329	62,745	63,013	63,577	64,519	64,929
Total gallons (in thousands)	978,496	12,031,186	12,304,985	11,112,016	11,646,204	11,600,787	12,325,763	12,285,738	12,012,229	10,745,616
Average gallon/customer	2,968,872	2,895,272	2,546,012	2,410,347	2,442,490	2,669,185	3,768,310	3,340,346	1,844,215	3,254,243

Source:

Various government departments.

N/A - Data was not readily available.

AUGUSTA, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN YEARS (In Thousands)

FUNCTION	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General government										
Buildings	5	5	5	5	5	5	6	6	6	7
Vehicles	87	90	93	92	92	89	87	89	99	104
Judicial										
Public Defender										
Buildings	1	2	2	4	5	5	6	6	6	6
Vehicles	31	35	35	41	44	50	52	54	56	62
District Attorney										
Vehicles	6	7	7	7	7	9	9	11	12	12
Public safety										
Sheriff Administration										
Buildings	5	5	5	6	6	6	6	6	6	6
Vehicles	84	84	84	86	86	89	66	70	59	73
Sheriff										
Vehicles	460	479	555	599	614	642	582	586	594	591
Buildings	5	5	5	6	6	6	6	6	6	6
Fire										
Buildings	20	20	20	23	23	23	23	23	23	23
Vehicles	50	51	52	52	55	62	66	66	63	63
Fire Trucks	43	44	46	54	54	55	55	58	61	59
Animal Control										
Building	1	1	2	2	2	2	2	2	2	-
Vehicles	10	12	15	16	16	15	13	15	15	15
Covered dog runs	-	-	-	-	1	1	1	1	1	1
Emergency Telephone Response										
Buildings	1	1	1	1	1	1	1	1	1	1
Public works										
Engineering										
Buildings	7	7	7	7	7	7	7	7	7	7
Vehicles	116	128	136	145	144	143	126	124	120	119
Water and Sewer										
Buildings	91	92	93	94	94	94	97	97	97	97
Vehicles	202	207	217	223	238	239	244	259	262	262

(Continued)

AUGUSTA, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS (In Thousands)

FUNCTION (CONTINUED)	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public works (continued)										
Stormwater Utility										
Vehicles	-	-	-	-	-	11.00	13	16	16	16
Waste Management/Garbage Collection										
Vehicles	31	32	36	39	39	42	42	45	47	46
Health and welfare										
Buildings	-	-	-	1	1	1	1	1	1	-
Vehicles	2	2	2	2	2	2	1	1	1	-
Culture and recreation										
Leisure Services										
Community Centers	14	14	14	14	14	14	14	14	14	14
Tennis Complex	2	2	2	2	2	2	2	2	2	2
Greenhouse	1	1	1	1	1	1	1	1	1	1
Soccer Complex	1	1	1	1	1	1	1	1	1	1
Diamond Lakes Complex	1	1	1	1	1	1	1	1	1	1
Pavillion	9	9	9	9	9	9	9	9	9	9
Golf Course w/ Buildings	3	3	3	3	3	3	3	3	3	3
Aquatics Natatorium	1	1	1	1	1	1	1	1	1	1
Main Library	0	0	0	1	1	1	1	1	1	1
Old Government and Ezckiel House	2	2	2	2	2	2	2	2	2	2
Vehicles	54	58	56	59	62	58	54	55	52	50
Housing and development										
Planning and Zoning										
Building	1	1	1	1	1	1	1	1	1	1
Vehicles	3	3	3	3	8	9	13	12	17	15
Transit										
Transit Administrative Building	-	-	-	-	-	-	-	-	-	1
Buses/Vans	51	49	49	43	51	43	44	44	44	44
Augusta Regional Airport										
Vehicles	47	58	59	62	64	65	67	67	70	72

Source:
Augusta, Georgia capital asset records.