



Loganville, Ga

ANNUAL FINANCIAL REPORT
For Fiscal Year Ending June 30, 2024



CITY OF LOGANVILLE, GEORGIA

**FINANCIAL STATEMENTS AS OF
JUNE 30, 2024 AND
INDEPENDENT AUDITOR'S REPORT**

CITY OF LOGANVILLE, GEORGIA

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CITY OF LOGANVILLE, GEORGIA

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December 23, 2024

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members of City Council
City of Loganville, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **City of Loganville, Georgia** (the "City") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2024, and the respective changes in financial position, and where applicable, cash flows thereof and the budgetary comparison information for the General Fund and the American Rescue Plan Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 (GAS)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City 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 City'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 *GAS* 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 *GAS*, 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 City'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 City'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 information on pages 4 through 9, the schedule of changes in the net pension liability and related ratios on page 46, the schedule of pension contributions on page 47, the schedule of changes in the total OPEB liability and related ratios on page 48, schedule of OPEB contributions on page 49, and the notes to the required supplementary information on pages 50 through 51 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, budgetary comparison schedules for the nonmajor special revenue funds, the Loganville Development Authority's component unit financial statements, the schedules of projects constructed with special purpose local options sales tax proceeds, and the schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, budgetary comparison schedules for the nonmajor special revenue funds, the Loganville Development Authority's component unit financial statements, the schedules of projects constructed with special purpose local options sales tax proceeds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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. In our opinion, combining and individual nonmajor fund financial statements and schedules, budgetary comparison schedules for the nonmajor special revenue funds, the Loganville Development Authority's component unit financial statements, the schedules of projects constructed with special purpose local options sales tax proceeds, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

McNair, McLeMore, Middlebrooks & Co., LLC
MCNAIR, MCLEMORE, MIDDLEBROOKS & CO., LLC

MANAGEMENT'S DISCUSSION & ANALYSIS

CITY OF LOGANVILLE, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2024

As management of the City of Loganville, Georgia we present management's analysis of the City's financial condition and activities for the fiscal year ended June 30, 2024. This information should be read and considered in conjunction with the financial statements.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2024 by \$76,028,205 (total net position). Of this amount, \$27,817,482 (unrestricted net position) was available for use to meet the City's ongoing obligations to its citizens and creditors.
- The City's total net position increased by \$4,414,124.
- At the close of fiscal year 2024, the City's governmental funds reported combined ending fund balances of \$32,652,183. Of this amount, \$16,061,180 or 49 percent is available for spending at the government's discretion (general unassigned fund balance). The balance of this amount, \$15,538,101 is available for spending according to the guidelines of the source of the funds.
- At the end of the fiscal year, the unassigned fund balance for the General Fund was \$16,061,180.

Overview of the Financial Statements

Management's Discussion and Analysis (MD&A) serves as an introduction to the City of Loganville's basic financial statements. The City's basic financial statements include the government-wide financial statements, fund financial statements, and notes to the financial statements. The MD&A should be read and considered with the basic audited financial statements and supplementary information.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with an overview of the City's finances in a manner similar to commercial enterprises.

The statement of net position presents information on all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two being 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 City is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the 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 the related cash flows. Revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected property taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish between functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, judicial, public safety, public works, culture and recreation, and housing and development. The business-type activities of the City include water and sewer and the solid waste management.

Overview of the Financial Statements (Continued)

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 City, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the City's funds can be divided into governmental funds and proprietary funds.

Governmental Funds. Government funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances for the General Fund, American Rescue Plan Fund, and 2019 SPLOST Fund which are considered major funds. The data from the five other funds, the non-major funds, is aggregated into a single presentation. The individual fund data for these funds is located in the combining statements in the supplementary section of this report.

The City adopts an annual appropriated budget for the General fund and all special revenue funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget. The City does not have a debt service fund. The City adopted a project length budget for all Capital project funds. Budgetary comparisons for the non-major special revenue funds are included as supplementary information.

Proprietary funds. The City maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its solid waste operations and water and sewer system operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information on the Water and Sewer Fund, and the Solid Waste Fund. These two funds are considered to be major funds of the City.

Notes to the financial statements. The notes provide information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes provide information about the City's accounting policies, significant account balances and activities, material risks, obligations, commitments, contingencies and subsequent events, if any.

Required Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information regarding the City's obligation in funding pension benefits to its employees and the City's OPEB liability, related ratios, and contributions.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. The assets and deferred outflows of resources exceeded the liabilities and deferred inflows of resources at the close of fiscal year 2024 at \$76,028,205.

Government-wide Financial Analysis (Continued)

One component of net position, which may be used to meet the City's ongoing obligations to its citizens and creditors, is unrestricted in the amount of \$27,817,482 or 37 percent. Another component of the City's net position is net investment in capital assets (e.g. land, buildings, infrastructure, machinery and equipment); less any related debt used to acquire those assets that is still outstanding, which comprises \$30,952,319 or 41 percent. The City uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the City's net investment in 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 City's net position, \$17,258,404 or 23 percent represents resources that are subject to external restrictions on how they may be used and debt service.

City of Loganville Net Position June 30, 2024

	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Assets						
Current Assets	\$ 36,525,060	\$ 34,573,704	\$ 17,060,358	\$ 16,106,622	\$ 53,585,418	\$ 50,680,326
Restricted Assets	-	-	1,897,184	2,367,225	1,897,184	2,367,225
Capital Assets	15,644,644	13,988,850	32,929,606	34,439,682	48,574,250	48,428,532
Total Assets	52,169,704	48,562,554	51,887,148	52,913,529	104,056,852	101,476,083
Deferred Outflows of Resources						
Deferred Outflows Related to Pension/OPEB	3,705,034	5,461,371	662,211	1,134,955	4,367,245	6,596,326
Liabilities						
Current and Other Liabilities	3,863,747	5,375,038	1,585,083	1,311,996	5,448,830	6,687,034
Noncurrent Liabilities	8,836,826	10,295,994	17,665,812	19,187,644	26,502,638	29,483,638
Total liabilities	12,700,573	15,671,032	19,250,895	20,499,640	31,951,468	36,170,672
Deferred Inflows of Resources						
Deferred Inflows Related to Pension/OPEB	406,337	290,656	38,087	-	444,424	290,656
Net Position						
Net Investment in Capital Assets	14,451,699	12,211,229	16,500,620	16,947,911	30,952,319	29,159,140
Restricted for:						
Capital Outlay and System Improvements	15,130,570	12,672,078	1,897,184	2,367,225	17,027,754	15,039,303
Tourism	62,447	54,712	-	-	62,447	54,712
Law Enforcement	168,203	63,598	-	-	168,203	63,598
Unrestricted	12,954,909	13,063,620	14,862,573	14,233,708	27,817,482	27,297,328
Total Net Position	\$ 42,767,828	\$ 38,065,237	\$ 33,260,377	\$ 33,548,844	\$ 76,028,205	\$ 71,614,081

At the end of the current fiscal year, the City is able to report positive balances in all categories of net position, both for the government as whole, as well as for its separate governmental and business-type activities.

Government-wide Financial Analysis (Continued)

City of Loganville Changes in Net Position

June 30, 2024

	Governmental Activities		Business Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
<u>Revenues</u>						
Program Revenues						
Charges for Service	\$ 1,422,726	\$ 2,149,438	\$ 12,135,058	\$ 12,991,926	\$ 13,557,784	\$ 15,141,364
Operating Grants and Contributions	1,425,563	551,201	-	-	1,425,563	551,201
Capital Grants and Contributions	4,480,854	3,379,816	280,162	314,305	4,761,016	3,694,121
General Revenues						
Property Taxes	8,678,897	8,041,053	-	-	8,678,897	8,041,053
Sales Tax	1,866,589	2,058,489	-	-	1,866,589	2,058,489
Other Taxes	3,648,789	3,515,590	-	-	3,648,789	3,515,590
(Loss) on Disposal of Capital Assets	-	57,154	(514,033)	-	(514,033)	57,154
Investment Earnings	294,869	100,897	165,928	63,062	460,797	163,959
Miscellaneous	169,731	291,251	-	42,795	169,731	334,046
Insurance Recoveries	25,472	-	-	-	25,472	-
Total Revenue	22,013,490	20,144,889	12,067,115	13,412,088	34,080,605	33,556,977
<u>Expenses</u>						
General Government	4,380,325	3,089,283	-	-	4,380,325	3,089,283
Judicial	642,566	522,530	-	-	642,566	522,530
Public Safety	8,256,798	6,934,640	-	-	8,256,798	6,934,640
Public Works	3,200,570	3,291,205	-	-	3,200,570	3,291,205
Culture and Recreation	153,585	134,038	-	-	153,585	134,038
Housing and Development	949,664	866,384	-	-	949,664	866,384
Interest and Fiscal charges	27,391	33,380	-	-	27,391	33,380
Water and Sewer	-	-	9,447,040	9,401,551	9,447,040	9,401,551
Solid Waste	-	-	2,608,542	2,349,363	2,608,542	2,349,363
Total Expenses	17,610,899	14,871,460	12,055,582	11,750,914	29,666,481	26,622,374
Increase in Net Position before Transfers	4,402,591	5,273,429	11,533	1,661,174	4,414,124	6,934,603
Transfers	300,000	-	(300,000)	-	-	-
Increase in Net Position	4,702,591	5,273,429	(288,467)	1,661,174	4,414,124	6,934,603
Net position - Beginning	38,065,237	32,791,808	33,548,844	31,887,670	71,614,081	64,679,478
Net position - Ending	\$ 42,767,828	\$ 38,065,237	\$ 33,260,377	\$ 33,548,844	\$ 76,028,205	\$ 71,614,081

Governmental activities. Governmental activities increased the City's net position by \$4,702,591 or 106 percent of the increase in the government's net position.

Revenues. Property taxes of \$8,678,897 and local option sales tax of \$1,866,589 accounted for 72 percent of total general revenues. Capital grants and contributions totaled \$4,480,854 including special purpose local option sales tax.

Expenses. The total expenses for governmental activities were \$17,610,899. The largest single expenditure activity is public safety. Public safety includes the police department and the fire department. The total public safety expense was \$8,256,798 or 47 percent of total governmental activity expense.

Government-wide Financial Analysis (Continued)

Business-type activities. Business type activities decreased the City’s net position by \$288,467 or (5) percent of the increase in the government’s net position.

Revenues. Water and Sewer operating revenue was \$8,974,021. Solid Waste operating revenue was \$3,161,037. Water and sewer revenue is derived from the sale of water and sewer services to the citizens of the City. Solid waste is garbage collection services.

Expenses. Water and Sewer operating expenses were \$9,447,040. Solid Waste operating expenses were \$2,608,542.

Financial Analysis of the Government’s Funds

The City of Loganville uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City’s financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City’s governmental funds reported combined ending fund balances of \$32,652,183. Approximately 49 percent of this amount, \$16,061,180, constitutes unassigned fund balance, which is available for spending at the government’s discretion. Other fund balances in the amount of \$1,052,902 and \$176,881 are set aside for non-spendable items and assigned items, respectively. The remainder of the fund balance \$15,361,220 is reported as restricted fund balance.

The General Fund is the chief operating fund of the City. At June 30, 2024, unassigned fund balance of the General Fund was \$16,061,180. As a measure of the General Fund’s liquidity, it may be useful to compare both the unassigned fund balance and total fund balances to total fund expenditures. The total fund balance is 110 percent and the unassigned fund balance is 103 percent of total General Fund expenditures.

Proprietary funds. The City’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water and Sewer Fund at June 30, 2024 amounted to \$10,932,830 and that of the Solid Waste Fund amounted to \$3,929,743. The total change in the Water and Sewer Fund’s net position was a decrease of \$588,439 and the total change in the Solid Waste Fund’s net position was an increase of \$299,972.

Capital Assets and Debt Administration

Capital Assets. The City’s net investment in capital assets for its governmental and business-type activities as of June 30, 2024 amounts to \$30,952,319 (net of accumulated depreciation and related debt). This investment in capital assets includes land, construction in progress, infrastructure, building and improvements, equipment and vehicles.

Major capital asset events during the current fiscal year include the following:

• 20 Police In-car Cameras	\$247,596
• 4 Police and Fleet Vehicles	182,601
• 2 Rescue Fire Pumpers	1,127,563
• Breckenridge Infrastructure	745,241
• Public Works Vehicle	126,787
• Water System Improvements	227,000
• Land	162,222

Capital Assets and Debt Administration (Continued)

Capital Assets:

Capital Assets (Net of Accumulated Depreciation)

	Governmental Activities	Business-Type Activities	Total
Land	\$ 2,092,701	\$ 1,162,222	\$ 3,254,923
Construction in Progress	-	51,663	51,663
Site Improvement and Infrastructure	4,620,031	21,811,963	26,431,994
Buildings	5,783,866	9,396,134	15,180,000
Machinery and Equipment	947,573	282,900	1,230,473
Vehicles	2,200,473	224,724	2,425,197
Total	\$ 15,644,644	\$ 32,929,606	\$ 48,574,250

Long-term Debt:

Outstanding Debt

	Governmental Activities	Business-Type Activities	Total
Compensated Absences	\$ 454,418	\$ 85,547	\$ 539,965
Notes Payable	1,043,308	-	1,043,308
Bonds Payable	-	15,480,000	15,480,000
Premium on Bonds Payable	-	948,986	948,986
Net Pension Liability	4,927,209	1,151,279	6,078,488
Net OPEB Liability	2,411,891	-	2,411,891
Total	\$ 8,836,826	\$ 17,665,812	\$ 26,502,638

During the current fiscal year, the City's governmental funds incurred long-term debt totaling \$563,306 and retired debt totaling \$2,022,474. The City's enterprise funds incurred long-term debt totaling \$62,274 and retired debt totaling \$1,584,106.

Readers should refer to Note 11 of the financial statements for more detail on capital assets and long-term debt activity.

Economic Factors

The management of the City of Loganville is not aware of any currently known facts, decisions, or conditions that are expected to have a significant effect on the financial position of the City or results of operations (revenues, expenses, and other changes in net position) of the City.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the City Manager and Finance Director, City of Loganville, P. O. Box 39, Loganville, Georgia, 30052.

FINANCIAL STATEMENTS

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Loganville Development Authority
Assets				
Cash and Cash Equivalents	\$ 34,591,327	\$ 14,757,352	\$ 49,348,679	\$ 35,410
Investments	65,633	935,791	1,001,424	-
Receivables, Net of Allowance				
Taxes	35,285	-	35,285	-
Accounts	-	1,446,591	1,446,591	-
Due from Other Governments	682,982	-	682,982	-
Internal Balances	96,931	(96,931)	-	-
Prepaid Items	75,818	17,555	93,373	-
Assets Held for Resale	977,084	-	977,084	-
Restricted Cash and Cash Equivalents	-	1,897,184	1,897,184	-
Capital Assets				
Nondepreciable	2,092,701	1,213,885	3,306,586	-
Depreciable, Net of Accumulated Depreciation	13,551,943	31,715,721	45,267,664	-
Total Assets	52,169,704	51,887,148	104,056,852	35,410
Deferred Outflows of Resources				
Related to Pensions	2,834,111	662,211	3,496,322	-
Related to OPEB	870,923	-	870,923	-
Total Deferred Outflows of Resources	3,705,034	662,211	4,367,245	-

See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2024
(CONTINUED)

	Primary Government			Component Unit
	Governmental	Business-Type	Total	Loganville
	Activities	Activities		Development
				Authority
Liabilities				
Accounts Payable	\$ 222,842	\$ 786,985	\$ 1,009,827	\$ -
Retainages Payable	118,070	-	118,070	-
Accrued Expenses	231,332	50,734	282,066	-
Accrued Interest Payable	1,649	49,369	51,018	-
Unearned Revenue	3,289,854	-	3,289,854	-
Customer Deposits	-	697,995	697,995	-
Noncurrent Liabilities				
Due within One Year				
Compensated Absences	384,679	59,522	444,201	-
Notes Payable	268,088	-	268,088	-
Revenue Bonds	-	1,092,785	1,092,785	-
Due in More Than One Year				
Compensated Absences	69,739	26,025	95,764	-
Notes Payable	775,220	-	775,220	-
Revenue Bonds	-	15,336,201	15,336,201	-
Net Pension Liability	4,927,209	1,151,279	6,078,488	-
Net OPEB Liability	2,411,891	-	2,411,891	-
Total Liabilities	12,700,573	19,250,895	31,951,468	-
Deferred Inflows of Resources				
Related to Pensions	163,003	38,087	201,090	-
Related to OPEB	243,334	-	243,334	-
Total Deferred Inflows of Resources	406,337	38,087	444,424	-
Net Position				
Net Investment in Capital Assets	14,451,699	16,500,620	30,952,319	-
Restricted for				
Law Enforcement	168,203	-	168,203	-
Tourism	62,447	-	62,447	-
Capital Outlay and System Improvements	15,130,570	1,897,184	17,027,754	-
Unrestricted	12,954,909	14,862,573	27,817,482	35,410
Total Net Position	\$ 42,767,828	\$ 33,260,377	\$ 76,028,205	\$ 35,410

See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

		Program Revenues			Net (Expense) Revenue and Changes in Net Position			
Functions / Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Unit
					Governmental Activities	Business-Type Activities	Total	Loganville Development Authority
Primary Government								
Governmental Activities								
General Government	\$ 4,380,325	\$ 776,649	\$ 1,236,511	\$ 238,971	\$ (2,128,194)	\$ -	\$ (2,128,194)	\$ -
Judicial	642,566	-	-	-	(642,566)	-	(642,566)	-
Public Safety	8,256,798	646,077	189,052	1,539,588	(5,882,081)	-	(5,882,081)	-
Public Works	3,200,570	-	-	2,274,869	(925,701)	-	(925,701)	-
Culture and Recreation	153,585	-	-	427,426	273,841	-	273,841	-
Housing and Development	949,664	-	-	-	(949,664)	-	(949,664)	-
Interest on Long-Term Debt	27,391	-	-	-	(27,391)	-	(27,391)	-
Total Governmental Activities	17,610,899	1,422,726	1,425,563	4,480,854	(10,281,756)	-	(10,281,756)	-
Business-Type Activities								
Water and Sewer	9,447,040	8,974,021	-	280,162	-	(192,857)	(192,857)	-
Solid Waste	2,608,542	3,161,037	-	-	-	552,495	552,495	-
Total Business-Type Activities	12,055,582	12,135,058	-	280,162	-	359,638	359,638	-
Total Primary Government	\$29,666,481	\$ 13,557,784	\$ 1,425,563	\$ 4,761,016	(10,281,756)	359,638	(9,922,118)	-
Component Unit								
Loganville Development Authority	\$ 1,306	\$ -	\$ -	\$ -				(1,306)
Total Component Unit	\$ 1,306	\$ -	\$ -	\$ -				(1,306)
General Revenues								
Property					8,678,897	-	8,678,897	-
Franchise					941,097	-	941,097	-
Sales					1,866,589	-	1,866,589	-
Other Taxes					2,707,692	-	2,707,692	-
Investment Earnings					294,869	165,928	460,797	-
Miscellaneous					169,731	-	169,731	-
Insurance Recoveries					25,472	-	25,472	-
(Loss) on Disposal of Capital Assets					-	(514,033)	(514,033)	-
Transfers					300,000	(300,000)	-	-
Total General Revenues and Transfers					14,984,347	(648,105)	14,336,242	-
Change in Net Position					4,702,591	(288,467)	4,414,124	(1,306)
Net Position - Beginning					38,065,237	33,548,844	71,614,081	36,716
Net Position - Ending					\$ 42,767,828	\$ 33,260,377	\$76,028,205	\$ 35,410

See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

		Special Revenue Fund	Capital Project Fund		
	General Fund	American Rescue Plan Fund	2019 SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and Cash Equivalents	\$ 15,975,431	\$ 3,501,679	\$ 8,042,683	\$ 7,071,534	\$ 34,591,327
Investments	65,633	-	-	-	65,633
Receivables, Net of Allowance					
Taxes	17,720	-	-	17,565	35,285
Due from Other Funds	101,613	-	-	5,857	107,470
Due from Other Governments	316,565	-	229,314	137,103	682,982
Prepaid Items	75,818	-	-	-	75,818
Assets Held for Resale	977,084	-	-	-	977,084
Total Assets	<u>\$ 17,529,864</u>	<u>\$ 3,501,679</u>	<u>\$ 8,271,997</u>	<u>\$ 7,232,059</u>	<u>\$ 36,535,599</u>
Liabilities					
Accounts Payable	\$ 167,471	\$ 41,144	\$ -	\$ 14,227	\$ 222,842
Retainages Payable	-	-	-	118,070	118,070
Accrued Expenses	231,332	-	-	-	231,332
Due to Other Funds	-	-	-	10,539	10,539
Unearned Grant Revenue	-	3,289,854	-	-	3,289,854
Total Liabilities	<u>398,803</u>	<u>3,330,998</u>	<u>-</u>	<u>142,836</u>	<u>3,872,637</u>
Deferred Inflows of Resources					
Unavailable Revenue-Property Taxes	10,779	-	-	-	10,779
Total Deferred Inflows of Resources	<u>10,779</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,779</u>
Fund Balances					
Nonspendable	1,052,902	-	-	-	1,052,902
Restricted	-	-	8,271,997	7,089,223	15,361,220
Assigned	6,200	170,681	-	-	176,881
Unassigned	16,061,180	-	-	-	16,061,180
Total Fund Balances	<u>17,120,282</u>	<u>170,681</u>	<u>8,271,997</u>	<u>7,089,223</u>	<u>32,652,183</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 17,529,864</u>	<u>\$ 3,501,679</u>	<u>\$ 8,271,997</u>	<u>\$ 7,232,059</u>	<u>\$ 36,535,599</u>

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
JUNE 30, 2024**

Total Fund Balances - Governmental Funds	\$ 32,652,183
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Amounts reported for governmental activities in the Statement of Net Position differ from amounts reported in the Balance Sheet of Governmental Funds due to the following:

Capital Assets

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Cost of the Assets	28,861,042
Accumulated Depreciation	(13,216,398)

Deferred Outflows of Resources

Related to Pensions	2,834,111
Related to OPEB	870,923

Revenues

Some of the government's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are unearned in the funds.	10,779
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Long-Term Liabilities

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities both current and long-term are reported in the Statement of Net Position.

Long-term liabilities at year-end consist of the following:

Accrued Interest	(1,649)
Compensated Absences	(454,418)
Notes Payable	(1,043,308)
Net Pension Liability	(4,927,209)
Net OPEB Liability	(2,411,891)

Deferred Inflows of Resources

Related to Pensions	(163,003)
Related to OPEB	(243,334)

Total Net Position of Governmental Activities	<u><u>\$ 42,767,828</u></u>
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See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	General Fund	Special Revenue Fund American Rescue Plan Fund	Capital Project Fund 2019 SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes					
Property	\$ 8,674,232	\$ -	\$ -	\$ -	\$ 8,674,232
Franchise	941,097	-	-	-	941,097
Sales	1,866,589	-	-	-	1,866,589
Hotel / Motel	-	-	-	71,122	71,122
Alcoholic Beverage	561,419	-	-	-	561,419
Business and Occupational	602,263	-	-	-	602,263
Insurance Premium	1,252,828	-	-	-	1,252,828
Other	220,060	-	-	-	220,060
License and Permits	277,871	-	-	-	277,871
Intergovernmental	523,844	1,236,511	2,564,970	1,318,210	5,643,535
Charges for Services	362,631	-	-	296,741	659,372
Fines and Forfeitures	328,721	-	-	156,762	485,483
Investment Earnings	109,082	131,064	220,094	73,600	533,840
Contributions from Private Sources	23,911	-	-	-	23,911
Miscellaneous	169,731	-	-	-	169,731
Total Revenues	15,914,279	1,367,575	2,785,064	1,916,435	21,983,353
Expenditures					
Current					
General Government	3,169,127	19,100	-	1,088	3,189,315
Judicial	622,237	-	-	-	622,237
Public Safety	7,083,267	-	155,647	62,667	7,301,581
Public Works	3,350,980	345,382	-	-	3,696,362
Culture and Recreation	137,185	-	-	-	137,185
Housing and Development	874,659	-	-	20,435	895,094
Debt Service					
Principal	261,771	-	-	-	261,771
Interest and Other Charges	28,671	-	-	-	28,671
Capital Outlay	-	872,029	1,454,548	393,330	2,719,907
Total Expenditures	15,527,897	1,236,511	1,610,195	477,520	18,852,123
Excess (Deficiency) of Revenues Over (Under) Expenditures	386,382	131,064	1,174,869	1,438,915	3,131,230
Other Financing Sources (Uses)					
Insurance Recoveries	25,472	-	-	-	25,472
Transfers from Other Funds	342,952	-	-	-	342,952
Transfers to Other Funds	-	-	-	(42,952)	(42,952)
Total Other Financing Sources (Uses)	368,424	-	-	(42,952)	325,472
Net Change in Fund Balances	754,806	131,064	1,174,869	1,395,963	3,456,702
Fund Balances - Beginning	16,365,476	39,617	7,097,128	5,693,260	29,195,481
Fund Balances - Ending	\$ 17,120,282	\$ 170,681	\$ 8,271,997	\$ 7,089,223	\$ 32,652,183

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Net Change in Fund Balances - Total Governmental Funds \$ 3,456,702

Amounts reported for governmental activities in the Statement of Activities differ from amounts reported in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances due to the following:

Capital Assets

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense.

Total Capital Outlays	3,024,739
Total Depreciation	(1,284,694)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales disposals, donations, trade-ins, annexing) is to decrease net position.	(84,251)
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Deferred Outflows of Resources Related to Pensions is not Available During the Current Period and is not Reported in the Funds

Changes in Deferred Outflows of Resources Related to Pension	(1,614,145)
Changes in Deferred Outflows of Resources Related to OPEB	(145,192)

Long-Term Debt

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues.

The adjustments for these items are as follows:

Accrued Interest Payable	1,280
Compensated Absences	(59,453)
Notes Payable	261,771
Net Pension Liability	1,405,751
Net OPEB Liability	(148,901)

Deferred Inflows of Resources Related to Pension is not Available During the Current Period and is not Reported in the Funds

Changes in Deferred Inflows of Resources Related to Pension	(163,003)
Changes in Deferred Inflows of Resources Related to OPEB	47,322

Revenues

Because some revenues will not be collected for several months after the government's year end, they are not considered available revenues and are unearned in the governmental funds. Unearned revenues decreased by this amount during the year.

4,665

Change in Net Position of Governmental Activities	\$ 4,702,591
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See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes				
Property	\$ 8,092,000	\$ 8,092,000	\$ 8,674,232	\$ 582,232
Franchise	896,000	896,000	941,097	45,097
Sales	1,900,000	1,900,000	1,866,589	(33,411)
Alcoholic Beverage	560,000	560,000	561,419	1,419
Business and Occupational	500,000	500,000	602,263	102,263
Insurance Premium	1,250,000	1,250,000	1,252,828	2,828
Other	209,000	209,000	220,060	11,060
License and Permits	235,140	235,140	277,871	42,731
Intergovernmental	280,000	280,000	523,844	243,844
Charges for Services	427,700	427,700	362,631	(65,069)
Fines and Forfeitures	376,000	376,000	328,721	(47,279)
Investment Earnings	30,000	30,000	109,082	79,082
Contribution from Private Sources	100	100	23,911	23,811
Miscellaneous	145,200	145,200	169,731	24,531
Total Revenues	14,901,140	14,901,140	15,914,279	1,013,139
Expenditures				
Current				
General Government				
Council	88,900	91,288	77,939	13,349
Executive	560,902	612,345	602,660	9,685
Board of Elections / Registrations	31,500	31,500	28,633	2,867
Administration	754,300	1,267,751	1,259,194	8,557
Data Processing (IT)	560,100	545,156	525,490	19,666
Buildings and Plant	912,208	731,810	675,211	56,599
Judicial				
Municipal Court	694,150	698,411	622,237	76,174
Public Safety				
Police	3,779,840	3,939,217	3,863,612	75,605
Fire Administration	3,280,181	3,264,008	3,219,655	44,353

See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
Expenditures				
Public Works				
Administration	\$ 809,600	\$ 812,956	\$ 776,737	\$ 36,219
Highways and Streets	1,513,900	1,711,546	1,678,414	33,132
Maintenance and Shop	958,800	970,136	895,829	74,307
Culture and Recreation				
Library	140,238	140,238	137,185	3,053
Housing and Development				
Planning and Zoning	423,125	473,738	457,151	16,587
Tourism - City Events	387,950	448,124	417,508	30,616
Debt Service				
Principal	261,773	261,773	261,771	2
Interest and Other Charges	28,673	28,673	28,671	2
Total Expenditures	<u>15,186,140</u>	<u>16,028,670</u>	<u>15,527,897</u>	<u>500,773</u>
Excess (Deficiency) of Revenue				
Over (Under) Expenditure	<u>(285,000)</u>	<u>(1,127,530)</u>	<u>386,382</u>	<u>1,513,912</u>
Other Financing Sources (Uses)				
Insurance Recoveries	-	-	25,472	25,472
Transfers From Other Funds	285,000	285,000	342,952	57,952
Total Other Financing Sources (Uses)	<u>285,000</u>	<u>285,000</u>	<u>368,424</u>	<u>83,424</u>
Net Change in Fund Balances	-	(842,530)	754,806	1,597,336
Fund Balances - Beginning	<u>16,365,476</u>	<u>16,365,476</u>	<u>16,365,476</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 16,365,476</u>	<u>\$ 15,522,946</u>	<u>\$ 17,120,282</u>	<u>\$ 1,597,336</u>

See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
AMERICAN RESCUE PLAN FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ -	\$ -	\$ 1,236,511	\$ 1,236,511
Investment Income	-	-	131,064	131,064
Total Revenues	<u>-</u>	<u>-</u>	<u>1,367,575</u>	<u>1,367,575</u>
Expenditures				
Current				
General Government	-	19,100	19,100	-
Public Works	-	613,417	345,382	268,035
Capital Outlay	-	872,029	872,029	
Total Expenditures	<u>-</u>	<u>1,504,546</u>	<u>1,236,511</u>	<u>268,035</u>
Net Change in Fund Balances	-	(1,504,546)	131,064	1,635,610
Fund Balances - Beginning	<u>39,617</u>	<u>39,617</u>	<u>39,617</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 39,617</u>	<u>\$ (1,464,929)</u>	<u>\$ 170,681</u>	<u>\$ 1,635,610</u>

See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	Business-Type Activities - Enterprise Funds		
	Water and Sewer Fund	Solid Waste Fund	Total
Assets			
Current Assets			
Cash and Cash Equivalents	\$ 11,642,080	\$ 3,115,272	\$ 14,757,352
Investments	341,467	594,324	935,791
Accounts Receivable, Net	1,018,507	428,084	1,446,591
Due from Other Funds	-	251,173	251,173
Prepaid Items	17,555	-	17,555
Total Current Assets	13,019,609	4,388,853	17,408,462
Noncurrent Assets			
Restricted Cash and Cash Equivalents	1,897,184	-	1,897,184
Capital Assets			
Nondepreciable	1,213,885	-	1,213,885
Depreciable, Net	31,715,721	-	31,715,721
Total Noncurrent Assets	34,826,790	-	34,826,790
Total Assets	47,846,399	4,388,853	52,235,252
Deferred Outflows of Resources			
Related to Pensions	662,211	-	662,211
Total Deferred Outflows of Resources	662,211	-	662,211

See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024
(CONTINUED)

	Business-Type Activities - Enterprise Funds		
	Water and Sewer	Solid Waste	
	Fund	Fund	Total
Liabilities			
Current Liabilities			
Accounts Payable	\$ 327,875	\$ 459,110	\$ 786,985
Accrued Expenses	50,734	-	50,734
Due to Other Funds	348,104	-	348,104
Accrued Interest Payable	49,369	-	49,369
Customer Deposits Payable	697,995	-	697,995
Compensated Absences	59,522	-	59,522
Revenue Bond Payable	1,092,785	-	1,092,785
Total Current Liabilities	2,626,384	459,110	3,085,494
Noncurrent Liabilities			
Compensated Absences	26,025	-	26,025
Revenue Bonds Payable	15,336,201	-	15,336,201
Net Pension Liability	1,151,279	-	1,151,279
Total Noncurrent Liabilities	16,513,505	-	16,513,505
Total Liabilities	19,139,889	459,110	19,598,999
Deferred Inflows of Resources			
Related to Pensions	38,087	-	38,087
Net Position			
Net Investment in Capital Assets	16,500,620	-	16,500,620
Restricted for System Improvements	1,897,184	-	1,897,184
Unrestricted	10,932,830	3,929,743	14,862,573
Total Net Position	\$ 29,330,634	\$ 3,929,743	\$ 33,260,377

See accompanying notes which are an integral part of these financial statements.

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CITY OF LOGANVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Business-Type Activities - Enterprise Funds		
	Water and Sewer Fund	Solid Waste Fund	Total
Operating Revenues			
Charges for Sales and Services	\$ 8,972,959	\$ 3,161,037	\$ 12,133,996
Miscellaneous	1,062	-	1,062
Total Operating Revenues	8,974,021	3,161,037	12,135,058
Operating Expenses			
Salaries and Benefits	2,949,373	-	2,949,373
Purchased / Contracted Services	1,608,649	-	1,608,649
Supplies and Materials	2,904,534	2,608,542	5,513,076
Depreciation	1,438,427	-	1,438,427
Total Operating Expenses	8,900,983	2,608,542	11,509,525
Operating Income	73,038	552,495	625,533
Non-Operating Revenue (Expenses)			
Investment Earnings	118,451	47,477	165,928
Interest Expense	(546,057)	-	(546,057)
Loss on Disposal of Assets	(514,033)	-	(514,033)
Total Nonoperating Revenues (Expenses)	(941,639)	47,477	(894,162)
Income Before Contributions and Transfers	(868,601)	599,972	(268,629)
Capital Contributions	280,162	-	280,162
Transfers to Other Funds	-	(300,000)	(300,000)
Change in Net Position	(588,439)	299,972	(288,467)
Net Position - Beginning	29,919,073	3,629,771	33,548,844
Net Position - Ending	\$ 29,330,634	\$ 3,929,743	\$ 33,260,377

See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)

	Business-Type Activities - Enterprise Funds		
	Water and Sewer	Solid Waste	
	Fund	Fund	Total
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 8,785,023	\$ 3,111,383	\$ 11,896,406
Payments to Vendors for Goods and Services	(4,731,654)	(2,455,402)	(7,187,056)
Payments to Employees	(2,888,879)	-	(2,888,879)
Net Cash Provided by Operating Activities	<u>1,164,490</u>	<u>655,981</u>	<u>1,820,471</u>
Cash Flows from Noncapital Financing Activities			
Transfers (to) Other Funds	-	(300,000)	(300,000)
Net Cash Provided (Used for) Noncapital Financing Activities	<u>-</u>	<u>(300,000)</u>	<u>(300,000)</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition and Construction of Capital Assets	(162,222)	-	(162,222)
Interest and Fiscal Charges on Bonds	(625,536)	-	(625,536)
Principal Payments on Bonds	(995,000)	-	(995,000)
Net Cash (Used for) Capital and Related Financing Activities	<u>(1,782,758)</u>	<u>-</u>	<u>(1,782,758)</u>
Cash Flows from Investing Activities			
Interest Received from Investments	118,451	47,477	165,928
Purchase of Investments	(17,864)	(31,093)	(48,957)
Net Cash Provided by Investing Activities	<u>100,587</u>	<u>16,384</u>	<u>116,971</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(517,681)	372,365	(145,316)
Cash and Cash Equivalents - Beginning	<u>14,056,945</u>	<u>2,742,907</u>	<u>16,799,852</u>
Cash and Cash Equivalents - Ending	<u>\$ 13,539,264</u>	<u>\$ 3,115,272</u>	<u>\$ 16,654,536</u>
Reconciliation of Cash and Cash Equivalents			
Current Assets	\$ 11,642,080	\$ 3,115,272	\$ 14,757,352
Restricted Assets	1,897,184	-	1,897,184
Total Cash and Cash Equivalents	<u>\$ 13,539,264</u>	<u>\$ 3,115,272</u>	<u>\$ 16,654,536</u>

See accompanying notes which are an integral part of these financial statements.

CITY OF LOGANVILLE, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Business-Type Activities - Enterprise Funds		
	Water and Sewer	Solid Waste	
	Fund	Fund	Total
Reconciliation of Operating Income to Net Cash			
Provided by Operating Activities			
Operating Income	\$ 73,038	\$ 552,495	\$ 625,533
Adjustments to Reconcile Operating Income to Net			
Cash Provided by Operating Activities			
Depreciation	1,438,427	-	1,438,427
Accounts Receivable, Net	(181,048)	(49,654)	(230,702)
Due from Other Funds	-	94,089	94,089
Prepaid Items	873	-	873
Deferred Outflows of Resources Related to Pensions	472,744	-	472,744
Accounts Payable	39,990	244,031	284,021
Accrued Expenses	8,710	-	8,710
Due to Other Funds	(259,334)	(184,980)	(444,314)
Compensated Absences	5,504	-	5,504
Customer Deposits Payable	(7,950)	-	(7,950)
Net Pension Liability	(464,551)	-	(464,551)
Deferred Inflows of Resources Related to Pensions	38,087	-	38,087
Total Adjustments	1,091,452	103,486	1,194,938
Net Cash Provided (Used) by Operating Activities	\$ 1,164,490	\$ 655,981	\$ 1,820,471
Noncash Investing, Capital and Financing Activities			
Contributions of Capital Assets	\$ 280,162	\$ -	\$ 280,162

See accompanying notes which are an integral part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

CITY OF LOGANVILLE, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

Reporting Entity

The City of Loganville, Georgia (hereinafter the “City”) was incorporated under the laws of the State of Georgia in 1887 and operates under a mayor-council form of government. The City provides the following services as authorized by its charter: public safety (police and fire protection), highways and streets, sanitation, culture-recreation, public improvements, planning and zoning, general and administrative services, and water utilities.

The accounting policies of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governments. The following is a summary of the City’s more significant policies applied in the preparation of the accompanying financial statements.

As required by GAAP, the financial statements of the reporting entity include those of the City of Loganville, Georgia which is the primary government and its component unit. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The component unit discussed below is included in the City’s reporting entity because of the significance of its operational and financial relationships with the City. In conformity with GAAP, as set forth in the Statement of Governmental Accounting Standards Board (GASB) No. 61 *The Financial Reporting Entity: Omnibus, an amendment of GASB Statement No. 14 and 34*, the City’s relationship with other governments and agencies have been examined. The component unit column in the combined financial statements includes the financial date for the Loganville Development Authority, as of June 30, 2024. The financial information for the component unit is reported in columns separate from the City’s financial information to emphasize that it is legally separate from the City.

Loganville Development Authority

The Loganville Development Authority, (the “Authority”) was created to revitalize and redevelop the central business district of the City. The Authority’s governing board is appointed by the City Council. The Authority has not issued a separate financial statement for this year.

Government-Wide and Fund Financial Statements

The government-wide financial statements (Statement of Net Position and the Statement of Activities) report information on all of the activities of the primary government and its component unit. 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 unit for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments 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 and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures 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, local option sales taxes, franchise taxes, other taxes, licenses and permits, intergovernmental revenues, interest, and charges for services 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. All other revenues are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

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

American Rescue Plan Fund – This special revenue fund was established to account for the federal grant funds received and administered by the City.

2019 Special Purpose Local Option Sales Tax Fund – This capital project fund is used to account for the construction and improvements in accordance with the sales tax referendum.

The City reports the following major proprietary funds:

Water and Sewer Fund – accounts for the operations of maintenance of the City’s water and wastewater services to the residents and businesses of the City.

Solid Waste Fund – accounts for the operation and maintenance of the City’s trash collection, leaf and limb collection and recycling.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges for services or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Other revenue sources not properly included with program revenues are reported as general revenues of the City.

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 City’s enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expense not meeting this definition are reported as nonoperating revenues and expenses.

(1) Summary of Significant Accounting Policies (Continued)

Deposits and Investments

The government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Investments are reported at fair value, which is determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Securities traded on national or international exchanges are valued at the last reported sales price at current exchange rates and investments that do not have an established market are reported at estimated fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

Receivables

In the government-wide financial statements, receivables consist of all revenues accrued at year-end and not yet received including property taxes, amounts due from other funds and grants.

In the fund financial statements, unearned revenue accounts are used to offset receivables to the extent revenue is not recognized under the City's policy.

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable.

Interfund Receivables, Payables, Advances, and Transfers

In the fund financial statements, balances that are representative of lending / borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund receivables / interfund payables" or "advances to / from other funds." In the government-wide financial statements these balances are netted and reported as "internal balances."

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.

Restricted Assets and Reserves

Resources set aside in proprietary funds for repayment of bonds, emergency uses, renewal or extension, and system improvements in the amount of \$1,897,184 is classified as restricted assets because its use is limited by bond covenants and state laws. A corresponding portion of net position is segregated by its classification in the amount of \$1,897,184 as restricted for system improvements.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$20,000. Infrastructure with an individual cost that is equal to or exceeds \$25,000 is recorded as a capital asset. General infrastructure assets (roads, bridges, and other infrastructure assets) acquired prior to July 1, 2003, are not reported in the basic financial statements. Capital assets are valued at historical costs or estimated historical cost if actual cost is not available. Donated capital assets are valued at their acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Preliminary and interim costs incurred by governmental funds for capital projects are reported as "construction in progress." Cost related to abandoned projects are expensed when the project is abandoned.

(1) Summary of Significant Accounting Policies (Continued)

Capital Assets (Continued)

Capital assets are depreciated over their estimated useful lives using the straight-line method. These estimated useful lives are as follows:

Asset Class	Years
Equipment and Heavy Machinery	5
Furniture and Fixtures	10
Vehicles	4 -10
Lines and Mains	20 - 50
Buildings	20 - 50
Site Improvements	10 - 25
Infrastructure	15 - 99

Compensated Absences

Annual leave is earned by all permanent City employees and may be accumulated and carried over to a maximum of 240 hours per employee. The City accrues the cost of annual leave when the leave is earned. This cost is accrued in the government-wide and proprietary fund financial statements.

Sick leave is earned by all full-time City employees and 720 hours may be accumulated. Employees leaving the City are not entitled to payment for accumulated sick leave.

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 or periods and so will not be recognized as an outflow of resources (expense / expenditure) until then. The City has two items that qualify for reporting in this category. The first is the deferred outflow of resources related to pensions and is reported in the government-wide statement of net position and the proprietary funds statement of net position. The second is the deferred outflow of resources related to the Other Post-Employment Benefits (OPEB) plan and is reported in the governmental activities of the government-wide statement of net position only.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period or periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items which arise under a modified accrual basis of accounting that qualifies for reporting in this category. The first item, unavailable revenue from property taxes, is reported as a deferred inflow of resources in the General Fund. These are funds that are not collected within 60 days of the year-end. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available. The second item is the deferred inflow of resources related to the pension and is reported in the government-wide statement of net position and the proprietary funds statement of net position. The third item is the deferred inflow of resources related to the OPEB plan and is reported in the governmental activities of the government-wide statement of net position only.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net position.

(1) Summary of Significant Accounting Policies (Continued)

Fund Equity

In the financial statements, governmental funds report the following classifications of fund balance:

- Nonspendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted – amounts are restricted when constraints have been placed on the use of resources by (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of Mayor and Council. The Mayor and Council approve committed resources through a motion and vote during the voting session of Council meetings. The Mayor and Council also may modify or rescind the commitment.
- Assigned – amounts that are constrained by the City’s intent to be used for specific purposes but are neither restricted nor committed. Through resolution, Mayor and Council have authorized the City Manager or his designee to assign fund balances.
- Unassigned – amounts that have not been assigned to other funds and that are not restricted, committed or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance.

Fund Balance Flow Assumptions

When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City’s policy to use restricted amounts first and then unrestricted amounts as they are needed.

For unrestricted amounts of fund balance, it is the City’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

The City does not have a formal minimum fund balance policy.

Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted net position to have been depleted before unrestricted net position.

(1) Summary of Significant Accounting Policies (Continued)

Fund Equity (Continued)

The following is a summary of the fund balance classifications as of June 30, 2024:

	General Fund	American Rescue Plan Fund	2019 SPLOST Fund	Nonmajor Governmental Funds	Totals
Fund Balances					
Nonspendable					
Prepays	\$ 75,818	\$ -	\$ -	\$ -	\$ 75,818
Assets Held for Resale	977,084	-	-	-	977,084
Restricted for					
Law Enforcement	-	-	-	168,203	168,203
Tourism	-	-	-	62,447	62,447
Capital Outlay	-	-	8,271,997	6,858,573	15,130,570
Assigned					
Law Enforcement	3,200	-	-	-	3,200
Recreation	3,000	-	-	-	3,000
Capital Outlay	-	170,681	-	-	170,681
Unassigned	16,061,180	-	-	-	16,061,180
Total Fund Balances	\$ 17,120,282	\$ 170,681	\$ 8,271,997	\$ 7,089,223	\$ 32,652,183

Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions or capital assets or from grants or outside contributions of resources restricted to capital acquisition and construction.

Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. Actual results may differ from those estimates.

(2) New Accounting Pronouncement

GASB Statement No. 100

The City and its component unit has implemented GASB Statement No. 100, *Accounting Changes and Error Corrections*—an amendment of GASB Statement No. 62. The objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions and assessing accountability. This Statement also addresses corrections or errors in previously issued financial statements.

(3) Stewardship, Compliance, and Accountability

Budgetary Information

An annual appropriated budget is adopted by ordinance for all fund types. Budgets are prepared on the modified accrual basis for governmental fund types and on the accrual basis for proprietary fund types and are consistent with GAAP. All annual appropriations lapse at the end of the fiscal year with the exception of the Capital Projects Funds.

(3) Stewardship, Compliance, and Accountability (Continued)

Budgetary Information (Continued)

Prior to the first of July of each year, all department heads submit a request for appropriations to the city manager so that a budget may be prepared. Appropriated budgets are compiled by the city manager, finance officer, and department heads. Before the first day of June, the proposed budget is presented to the mayor and council for review. After holding a public hearing, a final budget is prepared and adopted no later than June 30. Budgetary control is maintained at the department level. Department heads, with the approval of the city manager, may transfer appropriations within their department. Interdepartmental transfers require the approval of city council.

(4) Deposits and Investments

Custodial Credit Risk – Deposits

The custodial credit risk for deposits is the risk that, in the event of a bank failure, the City’s deposits may not be recovered. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held. The City’s bank balances of deposits as of June 30, 2024, are entirely insured or collateralized with securities held by the City’s agent in the City’s name. At June 30, 2024, the carrying amount of deposits for the City was \$45,660,780.

The City held investments in short-term money market instruments that are classified as cash equivalents. These cash equivalents are covered by the SIPC. At June 30 2024, the carrying amount of these deposits for the City was \$5,585,083.

At June 30, 2024, the Authority’s bank balances were entirely insured or collateralized with securities held by the Authority’s agent in the Authority’s name. At June 30, 2024, the carrying amount of deposits for the Authority were \$35,410.

Investments

Investment	Credit Rating	Weighted Average Maturity	Fair Value Amount
Office of State Treasurer (Georgia Fund 1)	AAAf/S1	33 Days	\$ 1,001,424

State statutes authorize the City to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds, repurchase agreements, and the State Treasurer’s Investment Pool.

Custodial Credit Risk. For an investment, the custodial credit risk is the risk that in the event of the failure of the counter-party to a transaction, an entity will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. Georgia Fund 1 deposits are not guaranteed or insured by any bank, the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any state agency.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. Georgia laws (O.C.G.A. 36-83-4 and 36-82-7) limit investments of the City. The City has no investment policy that would further limit its investment choices. As of June 30, 2024, the City’s investment in the Office of the State Treasurer was rated AAAf/S1 by Fitch. Shares sold and redeemed are based on \$1.00 per share. The reported value of the pools is the same as the fair value of pool shares.

(4) Deposits and Investments (Continued)

Investments (Continued)

Fair Value Measurements. GASB Statement No. 72, *Fair Value Measurement and Application*, establishes a hierarchy of inputs to the valuation techniques of certain assets and liabilities at fair value. This hierarchy consists of three broad levels: Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are quoted at market prices for similar assets or liabilities, or quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable. Level 3 inputs are unobservable inputs, such as a property valuation or an appraisal.

The State of Georgia Treasurer's Office manages an investment pool, Georgia Fund 1, which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the City does not include the investments in Georgia Fund 1 within the fair value hierarchy.

(5) Assets Held for Resale

The City has purchased multiple properties in an effort to begin the process of revitalizing the downtown area. The intent of the City is to resell the properties. The City's total investment in assets held for resale is \$977,084.

(6) Property Taxes

State law requires that property taxes be based on assessed value, which is 40 percent of market value. All real and personal property (including motor vehicles) is valued as of January 1 of each year and must be returned for tax purposes on March 1. With the exception of motor vehicles and property of public utilities, which are valued by the State Revenue Department, all assessments are made by the Board of Tax Assessors of Walton and Gwinnett County.

Exemptions are permitted for certain inventories. A homestead exemption is allowed for each taxpayer that is a homeowner and resides in the household as of January 1. There are other exemptions provided by state and local laws.

Upon completion of all assessments and tax returns, the information is turned over to the County Tax Commissioners for compilation of the tax digest. The completed tax digests must be submitted to the State Revenue Commissioners for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated forty percent (40 percent) of fair market value. The Commissioners have the option to withhold certain state funding if the mandated 40 percent level is not reached.

The City distributes tax notices and collects tax payments. For most vehicles purchased after March 1, 2013, motor vehicle taxes are due upon the transfer of title and based on the fair value of the vehicle. The Tax Commissioner sends annual tax notices by the owner's birthday for all other vehicles.

Property taxes receivable have been reduced to their estimated net realizable value. Estimated uncollectible amounts are based upon historical experience rates and result in a direct reduction of the related revenue amount at the end of the period.

The tax billing cycle for 2024 is as follows:

Assessment Date	January 1
Levy Date	September 14
Due Date and Collection Date	November 15

(7) Receivables

The City's receivables at June 30, 2024 consist of the following:

	Governmental Activities Funds			Business-Type Activities Funds		
	General Fund	Nonmajor Funds	Total	Water & Sewer Fund	Solid Waste Fund	Total
Receivables						
Taxes	\$ 21,257	\$ 17,565	\$ 38,822	\$ -	\$ -	\$ -
Accounts	-	-	-	1,143,096	497,543	1,640,639
Gross Receivables	<u>21,257</u>	<u>17,565</u>	<u>38,822</u>	<u>1,143,096</u>	<u>497,543</u>	<u>1,640,639</u>
Less Allowance for Uncollectibles	(3,537)	-	(3,537)	(124,589)	(69,459)	(194,048)
Net Total Receivables	<u>\$ 17,720</u>	<u>\$ 17,565</u>	<u>\$ 35,285</u>	<u>\$ 1,018,507</u>	<u>\$ 428,084</u>	<u>\$ 1,446,591</u>

(8) Due from Other Governments

Amounts due from other governments at June 30, 2024 are as follows:

<u>Fund</u>	<u>State</u>	<u>Local</u>	<u>Total</u>
General Fund	\$ 167,318	\$ 149,247	\$ 316,565
2019 SPLOST Fund	-	229,314	229,314
Nonmajor Governmental Funds	-	137,103	137,103
Total	<u>\$ 167,318</u>	<u>\$ 515,664</u>	<u>\$ 682,982</u>

(9) Interfund Receivables, Payables, and Transfers

Interfund balances at June 30, 2024 consisted of the following amounts:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 10,539
General Fund	Water and Sewer Fund	91,074
Solid Waste Fund	Water and Sewer Fund	251,173
Nonmajor Governmental Funds	Water and Sewer Fund	5,857
		<u>\$ 358,643</u>

The outstanding balances between funds results mainly from the timing difference between the dates that reimbursable expenditures occur and the date payments between funds are made. The City expects to repay all interfund balances with one year.

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
Solid Waste Fund	General Fund	\$ 300,000
Nonmajor Governmental Funds	General Fund	42,952
		<u>\$ 342,952</u>

The Solid Waste Fund transferred \$300,000 to the General Fund to assist with general administrative costs. Nonmajor governmental funds transferred \$42,952 to the General Fund to fund tourism-related events.

(10) Capital Assets

Capital asset activity for the year ended June 30, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance	
Governmental Activities						
Nondepreciable Capital Assets						
Land	\$ 2,092,701	\$ -	\$ -	\$ -	\$ 2,092,701	
Construction in Progress	1,173,064	393,330	(4,057)	(1,562,337)	-	
Total Nondepreciable Capital Assets	3,265,765	393,330	(4,057)	(1,562,337)	2,092,701	
Depreciable Capital Assets						
Infrastructure	7,852,381	745,241	(39,313)	834,450	9,392,759	
Site Improvements	495,739	-	(55,212)	703,925	1,144,452	
Buildings	8,318,373	-	(28,116)	-	8,290,257	
Machinery and Equipment	2,025,707	399,007	(109,197)	23,962	2,339,479	
Vehicles	4,915,946	1,487,161	(846,322)	-	5,556,785	
Furniture and Fixtures	44,609	-	-	-	44,609	
Total Depreciable Capital Assets	23,652,755	2,631,409	(1,078,160)	1,562,337	26,768,341	
Less Accumulated Depreciation for						
Infrastructure	(5,357,314)	(321,613)	25,772	-	(5,653,155)	
Site Improvements	(274,369)	(27,623)	37,967	-	(264,025)	
Buildings	(2,340,520)	(187,036)	21,165	-	(2,506,391)	
Machinery and Equipment	(1,241,667)	(252,541)	102,302	-	(1,391,906)	
Vehicles	(3,672,602)	(494,470)	810,760	-	(3,356,312)	
Furniture and Fixtures	(43,198)	(1,411)	-	-	(44,609)	
Total Accumulated Depreciation	(12,929,670)	(1,284,694)	997,966	-	(13,216,398)	
Total Depreciable Capital Assets, Net	10,723,085	1,346,715	(80,194)	1,562,337	13,551,943	
Governmental Activities Capital Assets, Net	<u>\$ 13,988,850</u>	<u>\$ 1,740,045</u>	<u>\$ (84,251)</u>	<u>\$ -</u>	15,644,644	
					Less Related Long-Term Debt Outstanding	(1,043,308)
					Less Any Other (Non-Debt) Capital Related Liabilities	(149,637)
					Net Investment in Capital Assets	<u>\$ 14,451,699</u>

Depreciation expense was charged to functions/programs of the governmental activities as follows:

Governmental Activities	
General Government	\$ 337,350
Public Safety	598,058
Public Works	342,150
Housing and Development	7,136
Total Governmental Activities Depreciation Expense	<u><u>\$ 1,284,694</u></u>

(10) Capital Assets (Continued)

[illegible]

Depreciation expense was charged to functions/programs of the business-type activities as follows:

Business-Type Activities	
Water and Sewer Fund	\$ 1,438,427
Total Business-Type Activities Depreciation Expense	<u>\$ 1,438,427</u>

(11) Long-Term Debt

Long-term liability activity for the fiscal year ended June 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within One Year
Governmental Activities					
Compensated Absences	\$ 394,965	\$ 414,405	\$ (354,952)	\$ 454,418	\$ 384,679
Notes Payable	1,305,079	-	(261,771)	1,043,308	268,088
Net Pension Liability	6,332,960	-	(1,405,751)	4,927,209	-
Net OPEB Liability	2,262,990	148,901	-	2,411,891	-
Total Governmental Activities	\$ 10,295,994	\$ 563,306	\$ (2,022,474)	\$ 8,836,826	\$ 652,767
Business-Type Activities					
Compensated Absences	\$ 80,043	\$ 62,274	\$ (56,770)	\$ 85,547	\$ 59,522
Bonds Payable	16,475,000	-	(995,000)	15,480,000	1,025,000
Premium on Bonds	1,016,771	-	(67,785)	948,986	67,785
Net Pension Liability	1,615,830	-	(464,551)	1,151,279	-
Total Business-Type Activities	\$ 19,187,644	\$ 62,274	\$ (1,584,106)	\$ 17,665,812	\$ 1,152,307

The governmental activities, compensated absences, net pension liability, and total OPEB liability are generally liquidated by the general fund. For business-type activities, compensated absences and net pension liability are liquidated by the applicable fund.

Governmental Activities

Notes Payable

In 2015, the City entered into a loan agreement for financing the acquisition of a fire truck. The loan agreement is in the amount of \$1,375,777 for 10 years with an interest rate of 2.52 percent. As of June 30, 2024, the outstanding principal on the loan is \$153,627.

In 2017, the City entered into a loan agreement with a financial institution for the financing of the new City Hall. The loan agreement is in the amount of \$1,600,000 for 15 years with an interest rate of 2.190 percent. As of July 2017, the building was completed with a total cost of \$1,673,255. As of June 30, 2024, the outstanding principal on the loan is \$889,681.

Annual debt service requirements to maturity for the notes payable are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2025	\$ 268,088	\$ 22,410	\$ 290,498
2026	116,988	16,014	133,002
2027	119,571	13,431	133,002
2028	122,211	10,791	133,002
2029	124,910	8,092	133,002
2030-2032	291,540	7,784	299,324
Total	\$ 1,043,308	\$ 78,522	\$ 1,121,830

(11) Long-Term Debt (Continued)

Business-Type Activities

Water and Sewer Revenue Bonds

The Water and Sewer Fund has revenue bonds payable solely from revenues generated by fund activities. The bond indentures contain restrictions on the use of the bond proceeds and fund revenues as well as providing for sinking funds, renewal and extension funds and minimum fund operating requirements (revenue bond coverage). The revenue bonds have a first lien on and pledge of the water and sewer fund's net operating revenue. As of June 30, 2024, the City believes it was in compliance with all such significant financial limitations and restrictions.

Series 2018 Revenue Bonds

On June 28, 2018, the City issued Series 2018 Revenue Bonds in the amount of \$15,775,000. The bonds are due at various annual maturities through fiscal year 2038 with various yields ranging from 3 percent to 5 percent. The proceeds from the 2018 Bond Series were used to defease outstanding 2012 Revenue Bonds of \$2,725,000 and to fund the construction of the \$14 million wastewater treatment facility expansion project. The Series 2012 Revenue Bonds are considered defeased as of June 30, 2018. As of June 30, 2024, the outstanding principal on the Series 2018 Bonds is \$13,285,000.

Series 2019 Revenue Bonds

On June 28, 2019, the City issued Series 2019 Revenue Bonds in the amount of \$4,500,000. The bonds have a maturity date of June 1, 2028, with an interest rate of 1.81 percent. The proceeds from the 2019 Bond Series were used to fund the construction of the wastewater treatment facility expansion project. As of June 30, 2024, the outstanding principal on the Series 2019 Bonds is \$2,195,000.

The following summarizes the debt service requirements of the revenue bonds:

Fiscal Year Ending			
June 30,	Principal	Interest	Total
2025	\$ 1,025,000	\$ 592,430	\$ 1,617,430
2026	1,060,000	558,246	1,618,246
2027	1,095,000	522,632	1,617,632
2028	1,125,000	490,086	1,615,086
2029	920,000	456,200	1,376,200
2030-2034	5,250,000	1,647,600	6,897,600
2035-2038	5,005,000	510,200	5,515,200
Total	\$ 15,480,000	\$ 4,777,394	\$ 20,257,394

(12) Pension Plan

Plan Description

The City's defined benefit pension plan, City of Loganville Retirement Plan (the Plan), was established by an adoption agreement executed by City Council. The Plan is affiliated with the Georgia Municipal Employees Benefit System (GMEBS) an agent multiple-employer pension plan administered by the Georgia Municipal Association. The Georgia Municipal Association issues a publicly available financial report on GMEBS that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Association, 201 Pryor Street, Atlanta, Georgia, 30303-3606.

(12) Pension Plan (Continued)

Benefits Provided

The GMEBS Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Effective January 1, 2017, the Plan was amended to provide for immediate participation for employees. This change has no impact on service credited under the Plan and has no impact on benefits.

Employees Covered by the Plan

Inactive Employees (or Their Beneficiaries) Currently Receiving Benefits	55
Inactive Employees Entitled to but not yet Receiving Benefits	80
Active Employees	134
Total	<u>269</u>

Contributions

The plan members are not required to contribute to the plan. The City is required to contribute at an actuarially determined rate; the current rate is 17.47 percent of annual covered payroll. The contribution requirements of the City are established and may be amended by the GMEBS Board of Trustees.

Actuarial Assumptions

The total pension liability as of June 30, 2024, was determined by an actuarial valuation as of January 1, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increase	2.25% plus service based merit increases
Investment Rate of Return	7.375% - On-going basis, based on long-term investments expected rate of return on pension plan investments

Mortality rates were based on the Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25, Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25, and the Sex-distinct Pri-2012 head-count weighted Employee Mortality Table. Plan termination basis (all lives) is based on 1994 Group Annuity Reserving Unisex Table.

The mortality tables (other than the one used for the plan termination basis) are projected generationally from 2012 to future years using 60 percent of the sex-distinct improvement rates under the 2019 OASDI Trustees Report used for the intermediate alternative.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The difference between the resulting rate and the rate on the ongoing basis is a margin for adverse deviation.

(12) Pension Plan (Continued)

Actuarial Assumptions (Continued)

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, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	45.00%	6.91%
International Equity	20.00%	7.21%
Domestic Fixed Income	20.00%	1.61%
Real Estate	10.00%	3.61%
Global Fixed Income	5.00%	1.67%
Cash	0.00%	
Total	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 7.375 percent. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at the actuarially determined contribution rates. 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 periods of projected benefit payments to determine the total pension liability.

Net Pension Liability

Changes in the Net Pension Liability

The changes in the components of the net pension liability of the City for the fiscal year ended June 30, 2024, were as follows:

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2023	\$ 25,855,829	\$ 17,907,039	\$ 7,948,790
Changes for the Year			
Service Cost	564,416	-	564,416
Interest	1,912,168	-	1,912,168
Difference Between Expected and Actual Experience	(268,121)	-	(268,121)
Contributions - Employer	-	1,694,108	(1,694,108)
Net Investment Income	-	2,415,980	(2,415,980)
Benefit Payments	(985,094)	(985,094)	-
Administrative Expense	-	(31,323)	31,323
Net Changes	1,223,369	3,093,671	(1,870,302)
Balances at June 30, 2024	\$ 27,079,198	\$ 21,000,710	\$ 6,078,488

The City's net pension liability is recorded in the Governmental Activities and Business-Type Activities in the amounts of \$4,927,209 and \$1,151,279, respectively.

(12) Pension Plan (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease 6.375%	Current discount rate 7.375%	1% Increase 8.375%
Sensitivity of the Net Pension Liability to Changes in the Discount Rate	\$ 9,867,679	\$ 6,078,488	\$ 2,929,121

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued GMEBS financial report which is publicly available at www.gmanet.com.

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

At June 30, 2024, the City reported a net pension liability. The net pension liability was measured as of September 30, 2023. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of January 1, 2024. An expected total pension liability as of September 30, 2023, was determined using standard roll-forward techniques.

For the year ended June 30, 2024, the City recognized pension expense relative to GMEBS in the amount of \$417,677. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to the Pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 1,080,193	\$ (201,090)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	979,452	-
Employer Contributions Subsequent to the Measurement Date	1,436,677	-
Total	\$ 3,496,322	\$ (201,090)

City contributions subsequent to the measurement date of September 30, 2023, of the net pension liability, but before the end of the City's reporting period, are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Year	Amount
2025	\$ 545,377
2026	562,402
2027	964,845
2028	(214,069)

(13) Special Funding Defined Benefit Pension Plans

The City’s policemen are also covered by the State of Georgia Peace Officers’ Annuity and Benefit Fund. The City makes no contribution to this plan. Contributions are collected by the City as the agent for this fund through its municipal court system. This plan is administered through the Peace Officers’ Annuity and Benefit Fund of Georgia located at 1210 Greenbelt Parkway in Griffin, Georgia where separate financial statements may be obtained. This plan is considered immaterial to the City’s financial statements.

The City’s Firemen are eligible to participate in the Georgia Firefighters’ Pension Fund, a voluntary pension system. The City makes no contributions to this plan. Contributions are made through monthly dues by eligible firefighters electing to participate in the plan and non-employer contributions which consist of insurance premium taxes collected and remitted by insurers directly to the pension fund in accordance with the law. The plan is administered by the Georgia Firefighters’ Pension Fund located at 2171 Eastview Parkway NE in Conyers, Georgia where separate financial statements may be obtained. This plan is considered immaterial to the City’s financial statements.

(14) Other Post-Employment Benefits (OPEB) Plan

Plan Description

The City provides postemployment medical, prescription drug, and dental benefits to retirees through the City of Loganville’s OPEB Plan, a defined benefit, single employer OPEB plan. This plan is established by an adoption agreement executed by City Council. The Plan is administered by the GMEBS, a statewide, agent multiple-employer type plan that is administered by the Georgia Municipal Association. The Georgia Municipal Association issues a publicly available financial report on GMEBS that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Association, 201 Pryor Street, Atlanta, Georgia, 30303-3606.

Benefits Provided

The City provides medical and prescription drug and dental benefits to retirees. Coverage is for future retirees who retire after meeting the rule of 80 with at least 20 years of service with the City of Loganville with plan participation ending at age 65 or eligibility for Medicare, whichever comes first. Retirees have a premium that is blended with the active premium, and future retirees pay the full cost of the active premium. Thus, there is an implicit subsidy for prospective retirees.

Employees who retired prior to February 1, 2022, between the ages of 60 and 65, receive subsidized coverage for themselves and their spouses until the retiree attains age 65. At age 65, retirees are assumed to enroll in Medicare. Employees who retired before 2016 did not have any age restrictions and are eligible for lifetime coverage. As of the Valuation Date, there were three such participants who are eligible for post-65 coverage.

Employees Covered by Benefits Terms

At June 30, 2024, the following employees were covered by the benefit terms:

Retired Members or Beneficiaries Currently Receiving Benefits	5
Active Members	133
Total	<u>138</u>

(14) Other Post-Employment Benefits (OPEB) Plan (Continued)

Contributions

Membership in the Plan by City retirees is voluntary. The authority to establish and amend the benefit provisions of the OPEB plan rests with the City. The employer does not pre-fund benefits. The current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis and there is not a trust for accumulating plan assets. The City contributed \$106,996 toward OPEB benefits in the year ended June 30, 2024.

Actuarial Assumptions

The City’s total OPEB liability was measured as of June 30, 2023, and was determined by an actuarial valuation as of January 1, 2023, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%	
Salary Increases	3.00% to 8.50%, including inflation	
Discount Rate	3.65%	
Healthcare Cost Tend Rates	Medical:	10% for 2022, 7.50% for 2023, 8.00% for 2024, 8.00% for 2024, 7.00% for 2025 trended down by .25% each year thereafter to 4.50% by 2035
	Prescription Drug:	10% for 2022, 7.50% for 2023, 8.00% for 2024, 8.00% for 2024, 7.00% for 2025 trended down by .25% each year thereafter to 4.50% by 2035
	Dental, Administrative Costs:	0.00% for 2022, then 3.00% thereafter

Mortality rates were based on Sex-Distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rate multiplied by 1.25.

The actuarial assumptions used in the January 1, 2022 valuation measured on June 30, 2023, were based on the results of an experience study for the period July 1, 2015 to June 30, 2019.

Discount Rate

The discount rate used to measure the net OPEB liability was 3.65 percent. This was an increase from the prior discount rate of 0.11 percent. This rate was determined using a yield or index rate of 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent of another rating scale), which was 3.65 percent as determined by the Bond Buyer 20-Bond GO Index Rate published closest to, but not later than, the measurement date of June 30, 2023.

Total OPEB Liability

At June 30, 2024, the City reported a net OPEB liability. The total OPEB liability was measured as of June 30, 2023, and was based on an actuarial valuation as of January 1, 2023. An expected net OPEB liability as of June 30, 2024, was determined using standard roll-forward techniques.

(14) Other Post-Employment Benefits (OPEB) Plan (Continued)***Changes in the Total OPEB liability of the City***

The changes in the Total OPEB liability of the City for the year ended June 30, 2024, were as follows:

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
Balance June 30, 2023	\$ 2,262,990	\$ -	\$ 2,262,990
Changes			
Service Cost	53,689	-	53,689
Interest	80,260	-	80,260
Differences Between Expected and Actual Experience	3,281	-	3,281
Contributions - Employer	-	99,748	99,748
Change of Assumptions	111,419	-	111,419
Benefit Payments	(99,748)	(99,748)	(199,496)
Net Change in OPEB Liability	148,901	-	148,901
Balance June 30, 2024	\$ 2,411,891	\$ -	\$ 2,411,891

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

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

	1% Decrease 2.65%	Current Discount Rate 3.65%	1% Increase 4.65%
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate	\$ 2,716,144	\$ 2,411,891	\$ 2,153,849

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rates

	1% Decrease in Healthcare Cost Trend rates	Current Healthcare Cost Trend rates	1% Increase Healthcare Cost Trend rates
Sensitivity of the Total OPEB Liability to Changes in the Discount Rate	\$ 2,131,288	\$ 2,411,891	\$ 2,750,490

(14) Other Post-Employment Benefits (OPEB) Plan (Continued)

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

For the year ended June 30, 2024, the City recognized OPEB expense relative to GMEBS in the amount of \$246,770. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to the OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions or Other Inputs	\$ 479,154	\$ 234,684
Difference Between Expected and Actual Experience	284,774	8,650
Employer Contributions Subsequent to the Measurement Date	106,995	-
Total	\$ 870,923	\$ 243,334

City contributions subsequent to the measurement date of June 30, 2022 of the total OPEB liability, but before the end of the City's reporting period, are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

Year	Amount
2025	\$ 208,887
2026	209,486
2027	45,108
2028	42,338
2029	(8,313)
Thereafter	23,088

(15) Risk Management

The City is exposed to various risks of loss related to torts, personal property (i.e., theft, damage, and destruction), and injury to employees. The City carries commercial insurance for these various risks. Losses relative to these risks are limited to a \$500 to \$7,500 deductible provided for in the contracts. During the past three years, settlements have not exceeded the coverages.

The City has joined with other municipalities in the state as part of GIRMA and the Worker's Compensation Self-Insurance Fund (WCSIF), public entity risk pools currently operating as a common risk management and insurance program for member local governments. The Georgia Municipal Association administers both risk pools. As part of these risk pools, the City is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City is also to allow the pools' agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the funds. The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member governments' contract and in accordance with the Workers' Compensation laws of Georgia. The funds are to pay all costs taxed against members in any legal proceedings defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

(16) Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial.

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government's counsel the resolution of these matters will not have a material adverse effect on the financial condition of the City.

(17) Joint Ventures

Under Georgia law, the City, in conjunction with other cities and counties in the twelve county Northeast Georgia area, is a member of the Northeast Georgia Regional Commission (RC) and is required to pay annual dues thereto. Membership in an RC is required by O.C.G.A. 50-8-34 which provides for the organization structure of the RC in Georgia. RC board membership includes the chief elected official of each county and municipality of the area. 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:

Northeast Georgia Regional Commission
305 Research Drive
Athens, Georgia 30610

(18) Related Organizations

The Mayor of the City of Loganville, Georgia is responsible for appointing a member to the City of Loganville Housing Authority. The Loganville Housing Authority has a six-member board with staggered terms. The City is also responsible for appointing board members to the O'Kelly Loganville Library Board. The City's accountability for these organizations does not extend beyond making the appointments.

(19) Hotel / Motel Taxes

The City levies and collects a five percent lodging tax which is reported in the Hotel / Motel Tax special revenue fund. The City retains approximately 60 percent of the funds collected. During fiscal year 2024, the City collected \$71,122 in hotel / motel taxes and expended \$20,435 for tourism related expenditures.

The City has created a tourism department in the General Fund and expended \$417,508 for tourism in 2024. Total expenditures relative to tourism for 2024 were more than the current year collection of hotel / motel taxes.

(20) Conduit Debt – Authority (Component Unit)

The Authority issued Georgia Cities Foundation (GCF) Revolving Loan Funds to Merritt Properties, Inc., a private sector entity, to partially finance the acquisition of commercial property and buildings located at 76 Bay Creek Road, Loganville, Georgia. The completed project will continue to house a light industrial park. The GCF loan is secured by a second mortgage position on the property.

The Authority, the County, the State, or any political subdivision, thereof, is not obligated in any manner for repayment of the GCF loan. Accordingly, the loan is not reported as a liability in the accompanying statements. As of June 30, 2024, the outstanding balance of the GCF loan is \$180,353.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF LOGANVILLE, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM
FOR THE FISCAL YEARS ENDED JUNE 30,

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service Cost	\$ 564,416	\$ 483,764	\$ 499,028	\$ 439,934	\$ 395,153	\$ 409,471	\$ 418,665	\$ 407,113	\$ 369,509	\$ 369,372
Interest	1,912,168	1,727,444	1,569,883	1,454,050	1,239,179	1,177,511	1,053,906	969,777	836,265	770,561
Differences Between Expected and Actual Experience	(268,121)	1,133,831	864,573	270,326	557,852	(170,738)	465,087	135,664	917,512	(26,714)
Changes in Assumptions	-	-	-	-	1,558,892	-	259,522	-	-	112,245
Benefit Payments, Including Refunds of Employee Contributions	(985,094)	(856,821)	(706,801)	(598,766)	(605,848)	(553,531)	(457,050)	(396,979)	(404,141)	(351,177)
Net Change in Total Pension Liability	1,223,369	2,488,218	2,226,683	1,565,544	3,145,228	862,713	1,740,130	1,115,575	1,719,145	874,287
Total Pension Liability - Beginning	25,855,829	23,367,611	21,140,928	19,575,384	16,430,156	15,567,443	13,827,313	12,711,738	10,992,593	10,118,306
Total Pension Liability - Ending	\$ 27,079,198	\$ 25,855,829	\$ 23,367,611	\$ 21,140,928	\$ 19,575,384	\$ 16,430,156	\$ 15,567,443	\$ 13,827,313	\$ 12,711,738	\$ 10,992,593
Plan Fiduciary Net Position										
Contributions - Employer	\$ 1,694,108	\$ 1,016,244	\$ 846,256	\$ 905,401	\$ 1,242,065	\$ 743,211	\$ 688,149	\$ 571,233	\$ 527,013	\$ 508,162
Net Investment Income	2,415,980	(3,520,368)	4,138,322	1,492,573	469,015	1,272,072	1,659,233	1,084,978	101,507	957,563
Benefit Payments, Including Refunds of Employee Contributions	(985,094)	(856,821)	(706,801)	(598,766)	(605,848)	(553,531)	(457,050)	(396,979)	(404,141)	(351,177)
Administrative Expense	(31,323)	(30,659)	(29,882)	(27,549)	(26,124)	(27,196)	(28,013)	(16,227)	(17,785)	(13,904)
Net Change in Fiduciary Net Position	3,093,671	(3,391,604)	4,247,895	1,771,659	1,079,108	1,434,556	1,862,319	1,243,005	206,594	1,100,644
Plan Fiduciary Net Position - Beginning	17,907,039	21,298,643	17,050,748	15,279,089	14,199,981	12,765,425	10,903,106	9,660,101	9,453,507	8,352,863
Plan Fiduciary Net Position - Ending	\$ 21,000,710	\$ 17,907,039	\$ 21,298,643	\$ 17,050,748	\$ 15,279,089	\$ 14,199,981	\$ 12,765,425	\$ 10,903,106	\$ 9,660,101	\$ 9,453,507
Net Pension Liability - Ending	\$ 6,078,488	\$ 7,948,790	\$ 2,068,968	\$ 4,090,180	\$ 4,296,295	\$ 2,230,175	\$ 2,802,018	\$ 2,924,207	\$ 3,051,637	\$ 1,539,086
Plan's Fiduciary Net Position as a Percentage of the Total Pension Liability	77.55%	69.26%	91.15%	80.65%	78.05%	86.43%	82.00%	78.85%	75.99%	86.00%
Covered-Employee Payroll	\$ 6,567,034	\$ 6,976,677	\$ 6,160,834	\$ 6,143,777	\$ 5,555,067	\$ 4,691,061	\$ 4,967,243	\$ 4,737,027	\$ 4,579,778	\$ 3,878,226
Net Pension Liability as a Percentage of Covered-Employee Payroll	92.56%	113.93%	33.58%	66.57%	77.34%	47.54%	56.41%	61.73%	66.63%	39.69%

**CITY OF LOGANVILLE, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM
FOR THE FISCAL YEARS ENDED JUNE 30,**

SCHEDULE OF PENSION CONTRIBUTIONS

	2024*	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ -	\$ 1,058,259	\$ 1,058,259	\$ 993,732	\$ 923,188	\$ 774,540	\$ 809,525	\$ 721,106	\$ 535,923	\$ 524,023
Contributions in Relation to the Actuarially Determined Contribution	-	1,641,070	1,058,259	993,732	923,188	774,540	809,525	721,106	535,923	524,023
Contribution Deficiency (Excess)	\$ -	\$ (582,811)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered-Employee Payroll	\$ -	\$ 6,976,677	\$ 6,228,717	\$ 6,210,825	\$ 5,618,917	\$ 4,754,696	\$ 5,034,359	\$ 4,813,792	\$ 4,579,778	\$ 3,878,226
Contributions as a Percentage of Covered-Employee Payroll	0.00%	23.52%	16.99%	16.00%	16.43%	16.29%	16.08%	14.98%	11.70%	13.51%

*2024 information will be determined after fiscal-year end and will be included in the 2025 valuation report.

**CITY OF LOGANVILLE, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM
FOR THE FISCAL YEARS ENDED JUNE 30,**

SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service Cost	\$ 53,689	\$ 53,654	\$ 55,606	\$ 24,380	\$ 33,215	\$ 6,410	\$ 7,456
Interest	80,260	45,713	49,086	61,846	66,962	12,785	11,171
Differences Between Expected and Actual Experience	3,281	154,856	(5,396)	326,562	(6,454)	(11,421)	19,858
Changes in Benefit Terms	-	186,481	-	-	-	75,017	-
Changes in Assumptions	111,419	(199,547)	(131,112)	78,645	28,612	1,326,444	(24,650)
Benefit Payments, Including Refunds of Employee Contributions	(99,748)	(81,279)	(60,811)	(76,023)	(78,142)	(47,638)	(47,638)
Net Change in Total Pension Liability	148,901	159,878	(92,627)	415,410	44,193	1,361,597	(33,803)
Total OPEB Liability - Beginning	2,262,990	2,103,112	2,195,739	1,780,329	1,736,136	374,539	408,342
Total OPEB Liability - Ending	\$ 2,411,891	\$ 2,262,990	\$ 2,103,112	\$ 2,195,739	\$ 1,780,329	\$ 1,736,136	\$ 374,539
Plan Fiduciary Net Position							
Contributions-Employer	\$ 99,748	\$ 81,279	\$ 60,811	\$ -	\$ -	\$ -	\$ -
Benefit Payments, Including Refunds of Member Contributions	(99,748)	(81,279)	(60,811)	-	-	-	-
Net Change in Fiduciary Net Position	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-Employee Payroll	\$ 6,976,677	\$ 6,160,834	\$ 5,680,056	\$ 5,555,067	\$ 4,691,061	\$ 4,967,243	\$ 4,579,778
Total OPEB Liability as a Percentage of Covered-Employee Payroll	34.57%	36.73%	37.03%	39.53%	37.95%	34.95%	8.18%

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

**CITY OF LOGANVILLE, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM
FOR THE FISCAL YEARS ENDED JUNE 30,**

SCHEDULE OF OPEB CONTRIBUTIONS

	2024	2023	2022	2021	2020	2019	2018
Actuarially Determined Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Actuarially Determined Contribution	<u>99,748</u>	<u>81,279</u>	<u>60,811</u>	<u>76,023</u>	<u>78,142</u>	<u>47,638</u>	<u>47,638</u>
Contribution Deficiency (Excess)	<u>\$ (99,748)</u>	<u>\$ (81,279)</u>	<u>\$ (60,811)</u>	<u>\$ (76,023)</u>	<u>\$ (78,142)</u>	<u>\$ (47,638)</u>	<u>\$ (47,638)</u>
City's Covered-Employee Payroll	\$ 6,976,677	\$ 6,160,834	\$ 5,680,056	\$ 5,555,067	\$ 4,691,061	\$ 4,962,292	\$ 4,579,778
Contributions as a Percentage of Covered Payroll	1.43%	1.32%	1.07%	1.37%	1.67%	0.96%	1.04%

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

CITY OF LOGANVILLE, GEORGIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

1. Georgia Municipal Employee Benefit System Defined Benefit Plan

Changes in Assumptions

There were no changes in assumptions in the last two fiscal years.

Benefit Changes

There were no changes in benefit provisions in the last two fiscal years.

Valuation date

The actuarially determined contribution was determined as of January 1, 2024 with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution will be reported for the fiscal year ending June 30, 2025.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Closed level dollar for the remaining unfunded liability
Remaining amortization period	Remaining amortization period varies for the bases, with a net effective amortization period of 10 years.
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 percent of the amount that the value exceeds or is less than the market value at the end of the year. The actuarial value is adjusted, if necessary, to be within 20 percent of market value.

Actuarial Assumptions:

Net Investment Rate of Return	7.375 percent
Projected Salary Increases	2.25 percent plus service-based merit increases
Cost of Living Adjustments	N/A
Retirement Age	Ages 55-59 rate of 5%, age 60 rate of 7%, age 61 rate of 7%, Age 62 rate of 20%, age 63 rate of 10%, age 64 rate of 10%, age 65 rate of 35%, ages 66-71 rate of 25%, and ages 72 and over rate of 100%
Mortality	Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25 Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25. Sex-distinct Pri-2012 head-count weighted Employee Mortality Table for active participants, terminated vested participants, and deferred beneficiaries 1994 Group Annuity Reserving Unisex Table for Plan termination basis (all lives)

2. Georgia Municipal Employee Benefit System OPEB Plan

Changes in Assumptions

- Trends on medical and prescription drug claim costs were updated to reflect future expectations.
- The discount rate effective for June 30, 2023, was 3.65 percent, and effective for June 30, 2022 was 3.54.

Benefit Changes

- None

Valuation date January 1, 2022

Methods and assumptions used to determine contribution rates:

Actuarial cost method Entry Age Level Percent of Pay

Asset valuation method Market Value

Actuarial Assumptions:

Net Investment Rate of Return 3.65 percent

Payroll Increases 2.25 percent

Projected Salary Increases 3.00 percent to 8.50 percent, including inflation

Retirement Age for inactive vested participants Employees: 65+5, Rule of 80
Officials: 65, Rule of 80

- Rule of 80 with no minimum age requirement is effective 7-1-05 (participant is required to be in the service of the Employer at the time of satisfying the Rule of 80)
- NOTE: effective 8-1-05, prior service with other GMEBS members counts towards meeting Rule of 80

Mortality Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25
Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.
Sex-distinct Pri-2012 head-count weighted Employee Mortality Table

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SUPPLEMENTARY INFORMATION

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CITY OF LOGANVILLE, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Confiscated Assets Fund – This fund accounts for cash received from the sale of confiscated assets and confiscated assets that are no longer subject to court jurisdiction.

Hotel /Motel Tax Fund – This fund accounts for the hotel/motel taxes collected and expenditures relative to tourism.

CAPITAL PROJECTS FUNDS

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

2017 Special Purpose Local Option Sales Tax Fund (SPLOST) – This fund is used to account for the construction and improvements in accordance with the sales tax referendum.

2023 Special Purpose Local Option Sales Tax Fund (SPLOST) – This fund is used to account for the construction and improvements in accordance with the sales tax referendum.

Capital Recovery Impact Fee Construction Fund – This fund accounts for impact fees charges per the City of Loganville Capital Recovery Fee Ordinance for system improvements to the Water and Sewer Fund.

CITY OF LOGANVILLE, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	<u>Special Revenue Funds</u>		<u>Capital Projects Funds</u>			Total
	Confiscated	Hotel /	2017	2023	Capital	Nonmajor
	Assets	Motel	SPLOST	SPLOST	Recovery	Governmental
		Tax			Impact Fee	Funds
Assets						
Cash and Cash Equivalents	\$ 169,963	\$ 55,421	\$ 2,036,221	\$ 835,873	\$ 3,974,056	\$ 7,071,534
Receivables, Net of Allowance						
Taxes	-	17,565	-	-	-	17,565
Due from Other Funds	-	-	-	-	5,857	5,857
Due from Other Governments	-	-	-	137,103	-	137,103
Total Assets	<u>\$ 169,963</u>	<u>\$ 72,986</u>	<u>\$ 2,036,221</u>	<u>\$ 972,976</u>	<u>\$ 3,979,913</u>	<u>\$ 7,232,059</u>
Liabilities						
Accounts Payable	\$ 1,760	\$ -	\$ 12,467	\$ -	\$ -	\$ 14,227
Retainages Payable	-	-	118,070	-	-	118,070
Due to Other Funds	-	10,539	-	-	-	10,539
Total Liabilities	<u>1,760</u>	<u>10,539</u>	<u>130,537</u>	<u>-</u>	<u>-</u>	<u>142,836</u>
Fund Balance						
Restricted	<u>168,203</u>	<u>62,447</u>	<u>1,905,684</u>	<u>972,976</u>	<u>3,979,913</u>	<u>7,089,223</u>
Total Fund Balances	<u>168,203</u>	<u>62,447</u>	<u>1,905,684</u>	<u>972,976</u>	<u>3,979,913</u>	<u>7,089,223</u>
Total Liabilities						
and Fund Balances	<u>\$ 169,963</u>	<u>\$ 72,986</u>	<u>\$ 2,036,221</u>	<u>\$ 972,976</u>	<u>\$ 3,979,913</u>	<u>\$ 7,232,059</u>

CITY OF LOGANVILLE, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Special Revenue Funds</u>		<u>Capital Projects Funds</u>			Total Nonmajor Governmental Funds
	Confiscated Assets	Hotel / Motel Tax	2017 SPLOST	2023 SPLOST	Capital Recovery Impact Fee	
Revenues						
Hotel / Motel Taxes	\$ -	\$ 71,122	\$ -	\$ -	\$ -	\$ 71,122
Intergovernmental	-	-	536,057	782,153	-	1,318,210
Charges for Services	-	-	-	-	296,741	296,741
Fines and Forfeitures	156,762	-	-	-	-	156,762
Investment Earnings	-	-	4,873	14,004	54,723	73,600
Total Revenues	<u>156,762</u>	<u>71,122</u>	<u>540,930</u>	<u>796,157</u>	<u>351,464</u>	<u>1,916,435</u>
Expenditures						
Current						
General Government	-	-	-	1,088	-	1,088
Public Safety	52,157	-	-	10,510	-	62,667
Housing and Development	-	20,435	-	-	-	20,435
Capital Outlay	-	-	393,330	-	-	393,330
Total Expenditures	<u>52,157</u>	<u>20,435</u>	<u>393,330</u>	<u>11,598</u>	<u>-</u>	<u>477,520</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>104,605</u>	<u>50,687</u>	<u>147,600</u>	<u>784,559</u>	<u>351,464</u>	<u>1,438,915</u>
Other Financing Sources (Uses)						
Transfers to Other Funds	-	(42,952)	-	-	-	(42,952)
Net Change in Fund Balances	<u>104,605</u>	<u>7,735</u>	<u>147,600</u>	<u>784,559</u>	<u>351,464</u>	<u>1,395,963</u>
Fund Balances - Beginning	<u>63,598</u>	<u>54,712</u>	<u>1,758,084</u>	<u>188,417</u>	<u>3,628,449</u>	<u>5,693,260</u>
Fund Balances - Ending	<u>\$ 168,203</u>	<u>\$ 62,447</u>	<u>\$ 1,905,684</u>	<u>\$ 972,976</u>	<u>\$ 3,979,913</u>	<u>\$ 7,089,223</u>

CITY OF LOGANVILLE, GEORGIA
CONFISCATED ASSETS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues			
Fines and Forfeitures	\$ 105,000	\$ 156,762	\$ 51,762
Total Revenues	105,000	156,762	51,762
Expenditures			
Current			
Public Safety	105,000	52,157	52,843
Total Expenditures	105,000	52,157	52,843
Net Change in Fund Balance	-	104,605	104,605
Fund Balances - Beginning	63,598	63,598	-
Fund Balances - Ending	\$ 63,598	\$ 168,203	\$ 104,605

CITY OF LOGANVILLE, GEORGIA
HOTEL/MOTEL TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues			
Taxes	\$ 70,000	\$ 71,122	\$ 1,122
Total Revenues	70,000	71,122	1,122
Expenditures			
Current			
Housing and Development	20,435	20,435	-
Total Expenditures	20,435	20,435	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	49,565	50,687	1,122
Other Financing Sources (Uses)			
Transfers Out	(49,565)	(42,952)	6,613
Net Change in Fund Balance	-	7,735	7,735
Fund Balance - Beginning	54,712	54,712	-
Fund Balance - Ending	\$ 54,712	\$ 62,447	\$ 7,735

**CITY OF LOGANVILLE, GEORGIA
BALANCE SHEET
LOGANVILLE DEVELOPMENT AUTHORITY
COMPONENT UNIT
JUNE 30, 2024**

Assets

Cash and Cash Equivalents	\$ 35,410
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Total Assets	<u>\$ 35,410</u>
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Liabilities

Accounts Payable	\$ -
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Total Liabilities	<u>-</u>
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Fund Balance

Unassigned	<u>35,410</u>
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Total Fund Balance	<u>35,410</u>
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Total Liabilities and Fund Balance	<u><u>\$ 35,410</u></u>
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**CITY OF LOGANVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
LOGANVILLE DEVELOPMENT AUTHORITY
COMPONENT UNIT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Revenues	
Contributions from Private Sources	\$ <u>-</u>
Total Revenues	<u>-</u>
Expenditures	
Current	
Housing and Development	<u>1,306</u>
Total Expenditures	<u>1,306</u>
Net Change in Fund Balance	(1,306)
Fund Balance - Beginning	<u>36,716</u>
Fund Balance - Ending	<u><u>\$ 35,410</u></u>

CITY OF LOGANVILLE, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS-2017
PASSED THROUGH FROM GWINNETT COUNTY
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Projects	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Recreational Facilities and Equipment	\$ 1,196,902	\$ 53,034	\$ 362,640	\$ 415,674
Transportation	926,471	651,799	30,690	682,489
Water and Sewer Capital Improvements	380,604	545,217	-	545,217
	<u>\$ 2,503,977</u>	<u>\$ 1,250,050</u>	<u>\$ 393,330</u>	<u>\$ 1,643,380</u>

CITY OF LOGANVILLE, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS-2019
PASSED THROUGH FROM WALTON COUNTY
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Projects	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Transportation	\$ 3,218,898	\$ 190,348	\$ -	\$ 190,348
Public Safety	2,354,726	793,131	1,610,195	2,403,326
Parks and Recreation	226,193	-	-	-
	<u>\$ 5,799,817</u>	<u>\$ 983,479</u>	<u>\$ 1,610,195</u>	<u>\$ 2,593,674</u>

CITY OF LOGANVILLE, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS-2023
PASSED THROUGH FROM GWINNETT COUNTY
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Projects	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Public Safety Facilities and Equipment	\$ 600,000	\$ -	\$ 10,510	\$ 10,510
Recreational Facilities and Equipment	750,000	-	-	-
Transportation	2,559,746	173	1,088	1,261
Water and Sewer Capital Improvements	574,642	-	-	-
	<u>\$ 4,484,388</u>	<u>\$ 173</u>	<u>\$ 11,598</u>	<u>\$ 11,771</u>

SINGLE AUDIT SECTION

CITY OF LOGANVILLE, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Federal / Grantor /Pass-Through Grantor / Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
<u>U.S. Department of Justice</u>				
Direct Program				
Federal Forfeiture Program	16.922		\$ -	\$ 50,396
Total Direct Programs			-	50,396
Total U.S. Department of Justice			-	50,396
<u>U.S. Department of Treasury</u>				
Direct Program				
American Rescue Plan Act	21.019		-	1,236,511
Total Direct Programs			-	1,236,511
Total U.S. Department of Treasury			-	1,236,511
Total Expenditures of Federal Awards			\$ -	\$ 1,286,907

See accompanying notes to schedule of expenditures of federal awards.

CITY OF LOGANVILLE, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

(1) Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City under programs of the federal government for the fiscal year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

(2) Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

(3) Indirect Cost Rate

The City has elected not to use the 10 - percent de minimis indirect cost rate allowed under the Uniform Guidance.

December 23, 2024

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Honorable Mayor and
Members of City Council
City of Loganville, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **City of Loganville, Georgia** (the "City") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 23, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McNair, McLeMore, Middlebrooks & Co., LLC
McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

December 23, 2024

**INDEPENDENT AUDITOR'S REPORT ON
COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT
ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

To the Honorable Mayor and
Members of City Council
City of Loganville, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the **City of Loganville, Georgia's** (the City's) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2024. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

McNair, McLeMORE, Middlebrooks & Co., LLC
McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

CITY LOGANVILLE, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

(1) Summary of Auditor's Results

Financial Statements

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	No

Identification of Major Programs:

<u>ALN Number</u>	<u>Name of Federal Program</u>
21.019	American Rescue Plan Act

Dollar threshold used to distinguish between Type A and Type B Program	\$ 750,000
Auditee qualified as low-risk auditee	No

(2) Financial Statement Findings

No matters reported.

(3) Federal Award Findings and Questioned Costs

No matters were reported.



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**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

FINANCIAL STATEMENT FINDINGS

2023-001 *General Ledger Maintenance*

Status: Resolved.

2023-002 *Budgetary Control – Expenditures Exceeding Appropriations (36-81-3)*

Status: Resolved.

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None reported.