

**C**OMPREHENSIVE

**A**NNUAL

**F**INANCIAL

**R**EPORT

**City of Pooler, Georgia**

For the Year Ended December 31, 2020

*Prepared by:  
Finance Department*



**CITY OF POOLER, GEORGIA**  
 Comprehensive Annual Financial Report  
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## **INTRODUCTORY SECTION**





# **CITY OF POOLER**

**100 Southwest Highway 80  
Pooler, Georgia 31322  
(912) 748-7261  
Fax: (912) 330-0987  
[www.pooler-ga.us](http://www.pooler-ga.us)**

**Robert H. Byrd, Jr. - City Manager  
Steve Scheer - City Attorney**

**Mayor  
Rebecca C. Benton  
CITY COUNCIL  
Shannon Black  
Aaron Higgins  
Tom Hutcherson  
Stevie E. Wall  
John Wilcher  
Karen Williams**

June 16, 2021

Honorable Mayor,  
Members of Council, and Citizens  
City of Pooler

The City Manager's office is pleased to present the Comprehensive Annual Financial Report of the City of Pooler for the year ended December 31, 2020. The purpose of this report is to provide City Council, management, staff, the public and other interested parties with detailed information reflecting the City's financial condition. This report also satisfies the state law to publish an annual audit within six months of the close of each fiscal year.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Mauldin & Jenkins, LLC, has issued an unmodified opinion on the City's financial statements for the year ended December 31, 2020. The Independent Auditor's Report is located at the front of the financial section of this report. In addition to the audit of the financial records, the City exceeded federal criteria to require an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996, and Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The auditor's report on internal controls and compliance with applicable laws and regulations, including the schedule of findings and questioned costs, are found in the Single Audit Report, which is published separately from the Comprehensive Annual Financial Report. The Single Audit Report can be obtained from the City's Finance Department.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

## **PROFILE OF GOVERNMENT**

The City of Pooler is in Chatham County, Georgia 10 miles west of the City of Savannah. The City encompasses an area of approximately 29 square miles and has a current estimated population of 25,694.

The City Council appoints a City Manager to manage the City on a daily basis and implement the policies and programs enacted by the Council. The City Council also appoints a City Clerk and a Finance Officer.

The City provides a full range of municipal services, including general government, public safety (police and fire), street and drainage maintenance, solid waste collection, recreation, code enforcement, and water and sewer utilities.

The Pooler Development Authority, a legally separate entity, was created by the City to improve the standard of living for all citizens of Pooler by providing financing for affordable housing projects and other similar projects without tax increases to the citizens of Pooler. The Pooler Development Authority is considered a component unit of the City of Pooler and is reported separately within the City’s financial statements. Additional information on the Pooler Development Authority can be found in the notes to the financial statements (see note I.B.).

The City Council adopts and reports annual budgets for its general and special revenue funds as required by state law. Each fund is budgeted at the line item level but monitored at the legal level of control (the department level). The legal level of control is the level at which expenditures may not exceed appropriations.

## **LOCAL ECONOMY**

The City is part of the Savannah Metropolitan Area (“SMA”) which includes Bryan, Chatham and Effingham Counties. Pooler is located on the west side of the City of Savannah and only 20 miles from downtown Savannah. This puts the City in a desired location for both residences and businesses. In 2000, the US Census Bureau estimated the population of Pooler to be 6,239. As of the current census estimates, the population has more than quadrupled. The geographical location of the City combined with the quality-of-life benefits Pooler has to offer has contributed to the growth.

While the City’s economy was negatively impacted in 2020 by the COVID-19 pandemic, the City continued to experience residential and commercial growth. The total number of new construction permits issued in 2020 declined 25.0% compared to 2019. There are many plans in the works for more development within City of Pooler, especially commercial development including office complexes, restaurants, and retail establishments.



Tourism related numbers, as evidenced by hotel/motel related tax receipts, were significantly impacted by the COVID-19 pandemic in 2020. Revenues from this revenue source decreased 27.4% from 2019. As travel restrictions are eased, we expect this revenue stream to rebound. Local Option Sales Tax (LOST) revenue is the city's largest source of revenue. LOST revenue is expected to be approximately \$7,100,000 in 2021. After the decennial census in 2020, LOST distributions will be renegotiated between Chatham County and the municipalities in the County. The City of Pooler expects to receive a higher distribution as a result of the negotiations due to increasing population and development within the City.

Over the past several years, Pooler's tax base has been strong and increased due to growth in property values at an average of 7.0% each of the past five years. Pooler has historically levied a low property tax rate. For 2020, the millage tax rate was 3.651. The City has experienced economic growth over the past several years, as shown in our year-to-year increase in utility billing customers as well as the number of building permits issued.

Future commercial development plans tentatively include new grocery stores, additional restaurants and retail business at the outlet mall. All these projects will help to stimulate the economy in Pooler, as well as make the city a more attractive place for families to reside.

### **LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES**

Adherence to the City's financial planning, revenue, and expenditure policies has allowed the City to maintain a general fund unassigned fund balance of \$22,412,145 or 92.4% of general fund expenditures. Management believes this balance will be vital to improving the city's ability to deliver services to the growing population of the City of Pooler and as a buffer against unforeseen events.

The City has taken necessary steps to assure quality growth in Pooler. Infrastructure improvements to the water and sewer system have been made to accommodate the influx of new residents. In 2018 the City of Pooler completed approximately \$6,200,000 worth of improvements to the wastewater treatment plant bringing the current treatment capacity of the plant to 3.34 million gallons per day. Planning for the next expansion began in 2019 and is expected to increase the treatment capacity of the plant to 6.223 million gallons per day.

As noted in prior years, City Council has adopted zoning ordinances which encourage planned developments for those property owners of large tracts of land. By professionally planning these projects, the owner can maximize the full potential of their land, and the City can accurately prepare for the growth. Currently there are six different planned communities within the city limits. Savannah Quarters to the south includes a golf community, a retirement village, and a master planned commercial/retail development. The Jabot Tract, also on the south end of town, has been master planned for up-scale single-family, multi-family and commercial developments. The Morgan Tract, located on the north side of Pine Barren Road, has primarily light industrial zoning planned due to its close proximity to Pooler Parkway, Interstate I-16 and I-95 and the Central of Georgia railroad, multi-family and commercial development is also proposed. Godley Station, located to the north, includes retail shopping developments and single and multi-family residential developments. Godley Station at build-out will include approximately 1,500 single-

family homes. The 589-acre Morgan Lakes planned unit development (PUD) is located on the north side of Jimmy DeLoach Parkway and consists of a mixture of single-family and multi-family town homes. The 717.5-acre Wynn-Capallo Tract PUD is located on the north and south side of Jimmy DeLoach Parkway. The mixed-use development includes commercial/retail and approximately 764 residential development units.

#### **AWARDS AND ACKNOWLEDGMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the City of Pooler for its comprehensive annual financial report for the year ended December 31, 2019. This was the nineteenth year the City has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must establish an easily readable and efficiently organized comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

This report could not have been completed without the assistance of the entire administrative staff in various departments of the City. We would like to especially acknowledge the dedicated services and help of the staff members in the Finance Department. The Finance staff members are key components in the maintenance of the City's accounting systems and records, and their contributions are invaluable.

Respectfully submitted,



Robert H. Byrd, Jr.  
City Manager



Christopher T. Lightle, CPA  
Chief Financial Officer

**CITY OF POOLER, GEORGIA**

List of Principal Officials

December 31, 2020

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**PRINCIPAL CITY OFFICIALS**

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Mayor.....	Rebecca Benton
Councilman / Mayor Pro Tem.....	Tom Hutcherson
Councilwoman.....	Shannon Black
Councilman.....	Aaron Higgins
Councilman.....	Stevie Wall
Councilman.....	John Wilcher
Councilwoman.....	Karen Williams

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**OTHER OFFICIALS**

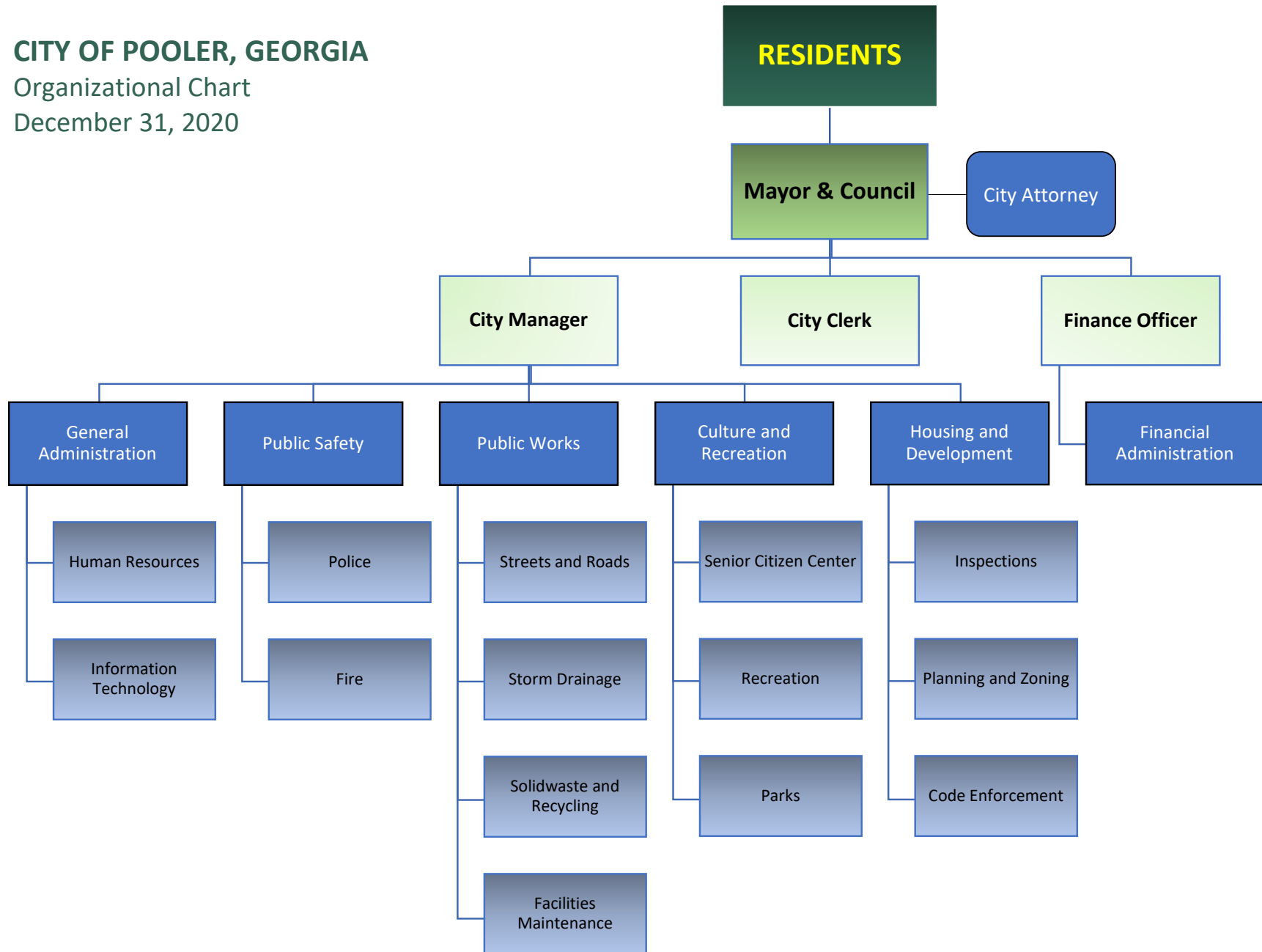
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City Manager.....	Robert H. Byrd, Jr.
City Clerk.....	Kiley Fusco
Chief Financial Officer.....	Chris Lightle
Director of Human Resources.....	Caroline Hankins
Chief of Police.....	Ashley Brown
Chief of Fire.....	Wade Simmons
Director of Public Works.....	Matt Saxon
Director of Recreation.....	Hugh Elton
Director of Planning and Zoning.....	Phillip Claxton
City Attorney.....	Steven E. Scheer

# CITY OF POOLER, GEORGIA

Organizational Chart

December 31, 2020





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Pooler  
Georgia**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO



## **FINANCIAL SECTION**







## INDEPENDENT AUDITOR'S REPORT

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**Honorable Mayor and Members  
of the City Council  
City of Pooler, Georgia  
Pooler, Georgia**

### **Report on the Financial Statements**

We have audited the accompanying 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 Pooler, Georgia** (the "City"), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

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

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**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Emphasis of Matter**

As discussed in Note III, the City implemented Governmental Accounting Standards Board (“GASB”) Statement No. 84, Fiduciary Activities, as of January 1, 2020. This standard significantly changed the accounting for the City’s fiduciary activities. Our opinions are not modified with respect to the matter.

Additionally, as discussed in Note III, the City implemented GASB Statement No. 87, Leases, as of January 1, 2020. This standard changed the accounting and financial reporting for the City’s treatment of leases. Our opinions are not modified with respect to the matter.

**Other Matters****Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management’s Discussion and Analysis (on pages C - 1 through C - 8), the Budgetary Comparison Schedule – General Fund (on page E -1), the Schedule of Changes in the Net Pension Liability and Related Ratios (on page E - 2), the Retirement Plan Schedule of Contributions (on page E - 3), the Schedule of Changes in the Net OPEB Liability and Related Ratios (on page E - 4), the OPEB Plan Schedule of Contributions (on page E - 5), and the Notes to the Required Supplementary Information (on page E - 6) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB 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.

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*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, the balance sheet and statement of revenues, expenses, and changes in fund balance for the discretely presented component unit, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of special purpose local option sales tax proceeds is presented for the purpose of additional analysis as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, and is not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, the schedule of special purpose local option sales tax proceeds, and the balance sheet and statement of revenues, expenses, and changes in fund balance for the discretely presented component unit are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, the schedule of special purpose local option sales tax proceeds, and the balance sheet and statement of revenues, expenses, and changes in fund balance for the discretely presented component unit are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2021, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Savannah, Georgia  
June 16, 2021





## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Pooler, Georgia, we offer readers of the City of Pooler Georgia's (the "City") financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages A-1 to A-4 of this report.

### FINANCIAL HIGHLIGHTS

- Assets and deferred outflows of resources of the City exceeded liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$127,759,577 (*net position*). Of this amount, \$39,967,673 represents unrestricted net position, which may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased \$7,011,912. The increase is related to the continuing significant residential and commercial growth within the City.
- At the close of the current fiscal year, the City's governmental funds reported combined fund balances of \$26,964,993 an increase of \$1,739,059 in comparison with the prior year. Approximately 83.1% of this amount (\$22,412,145) is available for spending at the government's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed, assigned, and unassigned components of fund balance*) for the general fund was \$22,849,997, or approximately 94.2% of total general fund expenditures.
- The City's total outstanding long-term debt decreased by \$3,987,091 during the current fiscal year.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis provided here is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

**Government-wide Financial Statements.** *The government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents financial information on all of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference 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 most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish 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, public safety, public works, health and welfare, culture and recreation, and housing and development. The business-type activities of the City include water and sewer operations.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also the legally separate Pooler Development Authority. By appointing the seven members of the Authority's board, Pooler City Council is able to impose its will on the Authority. Financial information for the Authority is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages D-1 thru D-3 of this report.

**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 state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide 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 assessing 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 five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the special purpose local option sales tax fund and the capital projects fund, which are considered to be major funds. Data from the other two governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages D-4 thru D-7 of this report.

**Proprietary Funds.** The City maintains an *enterprise fund* to report the same function, water and sewer operations, presented as *business-type activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the water and sewer fund which is considered to be a major fund of the City.

The basic proprietary fund financial statements can be found on pages D-8 thru D-11 of this report.

**Custodial Funds.** Custodial funds are used to account for resources held for the benefit of parties outside of the government. Custodial funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the City’s own programs. The accounting used for custodial funds is like that used for proprietary funds.

The City maintains one custodial fund to report resources held by the City’s municipal court fund.

The municipal court fund financial statements can be found on pages D-12 and D-13 of this report.

**Notes to the Financial Statements.** The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages D-14 thru D-40 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the City’s general fund budget, the City’s progress in funding its obligation to provide pension and other post-employment benefits to its employees and notes to the required supplementary information. Required supplementary information can be found on pages E-1 thru E-12 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages F-1 thru F-7 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

### City of Pooler, Georgia’s Net Position

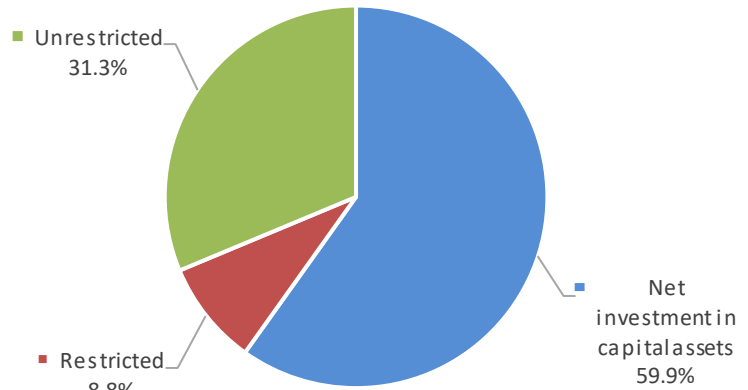
As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. The City’s combined net position (government and business-type activities) totaled \$127,759,577 million at December 31, 2020.

The following table presents a summary of the City’s net position at December 31, 2020:

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current assets.....	\$ 30,423,689	\$ 28,766,199	\$ 30,413,820	\$ 27,842,324	\$ 60,837,509	\$ 56,608,523
Capital assets, net.....	68,762,387	67,511,888	43,901,261	40,492,442	112,663,648	108,004,330
Noncurrent assets.....	1,559,907	471,554	76,579	31,773	1,636,486	503,327
Total assets.....	100,745,983	96,749,641	74,391,660	68,366,539	175,137,643	165,116,180
Deferred outflows	7,707,415	4,194,279	682,654	552,546	8,390,069	4,746,825
Current liabilities.....	1,862,715	2,070,177	1,477,720	1,024,693	3,340,435	3,094,870
Noncurrent liabilities..	27,639,385	24,144,973	23,445,125	20,529,883	51,084,510	44,674,856
Total liabilities.....	29,502,100	26,215,150	24,922,845	21,554,576	54,424,945	47,769,726
Deferred inflows	1,285,028	1,184,482	58,162	161,133	1,343,190	1,345,615
Net position:						
Net investment in capital assets.....	54,672,094	51,230,892	21,798,006	21,110,199	76,470,100	72,341,091
Restricted.....	3,022,135	2,998,652	8,299,669	7,619,832	11,321,804	10,618,484
Unrestricted.....	19,972,041	19,314,744	19,995,632	18,473,345	39,967,673	37,788,089
Total net position.....	\$ 77,666,270	\$ 73,544,288	\$ 50,093,307	\$ 47,203,376	\$ 127,759,577	\$ 120,747,664

By far, the largest portion of the City’s net position (59.9%) reflects its investment in capital assets such as land, buildings, and equipment, less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The second largest portion of the City’s total net position (31.3%) reflects unrestricted assets that may be used to meet the City’s ongoing obligations to citizens and creditors. Internally imposed designations of resources are not presented as restricted net position. The remaining balance of total net position contains resources that are subject to external restrictions on how they may be used, such as SPLOST revenue and contributions from private developers restricted for debt service on GEFA loans and future expansion of the City’s wastewater treatment plant.

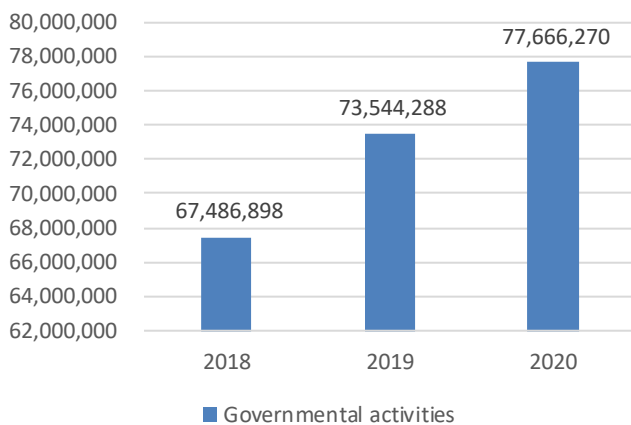
## NET POSITION



At the end of the year, the City is able to report positive balances in all three categories of net position for the government as a whole. Positive balances are reported for the City’s separate governmental and business-type activities.

The City’s overall net position increased \$7,011,913 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

### NET POSITION OF GOVERNMENTAL ACTIVITIES



**Governmental Activities.** During the current fiscal year, net position for governmental activities increased \$4,121,982 and represents a \$1,935,408 (32.0%) decrease over the prior year increase of \$6,057,390. While revenues for governmental activities increased \$1,608,610 (5.5%) expenses increased \$3,544,018 (15.4%). The City continues to experience increases in revenues associated with the residential and commercial growth within the City. Property tax revenue increased \$729,667 (11.6%) over the prior fiscal year. Real and personal property taxes increased by \$315,501 (6.0%) and the City’s title ad valorem tax increased \$290,097 (28.4%). The City’s largest “own source” revenue, local option sales tax (LOST), decreased \$213,316 (3.0%) over the prior fiscal year. A strong local economy masked the negative

impact of the COVID-19 pandemic on the City’s LOST revenue which was projected to increase by \$500,000 in 2020 when compared to 2019. The COVID-19 pandemic and restrictions on travel had the most impact on the City’s lodging tax. Lodging tax revenue decreased \$463,085 (27.5%) compared to 2019. Operating grants and contributions increased significantly due to the receipt of the Cares Act funding in the amount of \$1,345,021. The federal funds were used to assist the City with COVID-19 related costs.



**Business-type Activities.** During the current fiscal year, net position for business-type activities increased \$2,889,931 and represents a \$270,535 (8.6%) decrease over the prior year increase of \$3,160,466. New utility customers, consumption audits and annual rate increases resulted in an increase of \$505,540 (5.7%) in charges for services. The COVID-19 pandemic resulted in lower interest rates earned by the City’s cash deposits. Interest revenue decreased \$264,370 (70.9%) compared to 2019. Capital grants and contributions increased \$828,555 (46.7%) compared to the prior year. A significant portion of grants and contributions reported in the business-type activities is derived from residential and commercial growth and is restricted to debt service and future expansion of the City’s wastewater treatment plant.

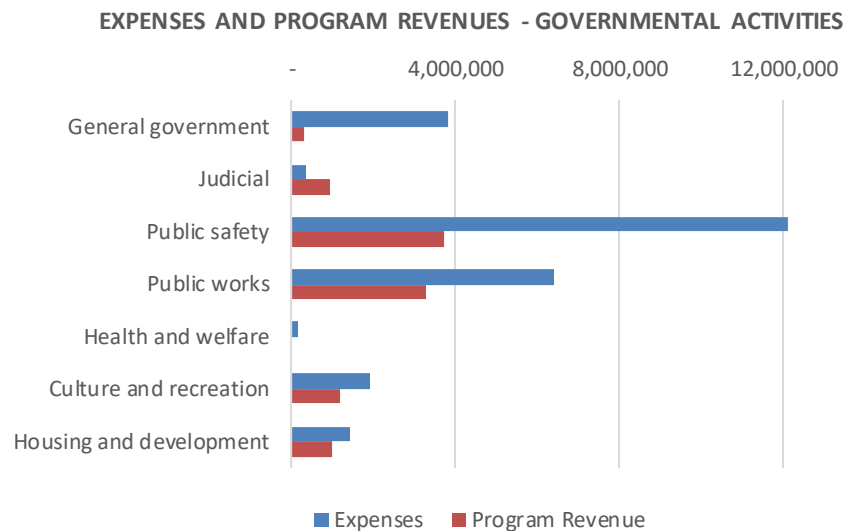
**City of Pooler Georgia’s Changes in Net Position**

The following table presents a summary of the changes in net position for the year ended December 31, 2020:

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program Revenues:						
Charges for services.....	\$ 4,428,131	\$ 4,613,645	\$ 9,404,014	\$ 8,898,474	\$ 13,832,145	\$ 13,512,119
Operating grants.....	1,841,769	458,221	-	-	1,841,769	458,221
Capital grants.....	4,133,076	3,808,089	2,601,546	1,772,991	6,734,622	5,581,080
General Revenues:						
Property taxes.....	7,029,189	6,357,718	-	-	7,029,189	6,357,718
Sales and use taxes.....	9,134,880	9,800,625	-	-	9,134,880	9,800,625
Franchise fees.....	1,919,467	1,893,549	-	-	1,919,467	1,893,549
Business taxes.....	1,982,956	1,822,345	-	-	1,982,956	1,822,345
Other.....	245,667	352,333	108,274	372,644	353,941	724,977
Total revenues.....	30,715,135	29,106,525	12,113,834	11,044,109	42,828,969	40,150,634
Expenses:						
General government.....	3,800,640	3,136,388	-	-	3,800,640	3,136,388
Judicial.....	376,187	389,773	-	-	376,187	389,773
Public safety.....	12,088,178	10,268,378	-	-	12,088,178	10,268,378
Public works.....	6,406,937	5,133,417	-	-	6,406,937	5,133,417
Health and welfare.....	165,414	184,825	-	-	165,414	184,825
Culture and recreation.....	1,911,553	2,017,129	-	-	1,911,553	2,017,129
Housing and development.....	1,440,202	1,459,165	-	-	1,440,202	1,459,165
Interest on long-term debt.....	404,042	460,060	-	-	404,042	460,060
Water and sewer.....	-	-	9,223,903	7,883,643	9,223,903	7,883,643
Total expenses.....	26,593,153	23,049,135	9,223,903	7,883,643	35,817,056	30,932,778
Change in net position.....	4,121,982	6,057,390	2,889,931	3,160,466	7,011,913	9,217,856
Net position - January 1.....	73,544,288	67,486,898	47,203,376	44,042,910	120,747,664	111,529,808
Net position - ending.....	\$ 77,666,270	\$ 73,544,288	\$ 50,093,307	\$ 47,203,376	\$ 127,759,577	\$ 120,747,664

For the current fiscal year, charges for services was the City’s largest source of revenue (32.3%) and includes water and sewer fees, solid waste collection fees, municipal court fines and building permit revenue. The second largest source of revenue (21.3%) was sales tax revenue. The City reported an increase in total City revenues of \$2,678,335 (6.7%). The combined increases in property taxes, operating grants, capital grants and charges for services accounted for an increase of \$3,528,587 (13.6%) but was offset by the declines in sales and use tax and other revenue of \$1,036,781 (9.9%).

Governmental expenses totaled \$26,593,153 for the fiscal year. Of the expenses, 45.5%, or \$12,088,178, are related to public safety, while public works accounted for \$6,406,937, or 24.1%. General government expenses accounted for the third highest with 14.3%, General government expenses include administration, legal, IT, human resources, risk management and government buildings.



### FINANCIAL ANALYSIS OF THE CITY'S GOVERNMENTAL FUNDS

The City utilizes 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, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City's Council.

At December 31, 2020, the City governmental funds reported combined fund balances of \$26,964,993, an increase of \$1,739,059 in comparison with the prior year. Approximately 83.1% of this amount (\$22,412,145) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is 1) not in spendable form (\$1,312,941), 2) restricted for particular purposes (\$2,802,055), or 3) committed for particular purposes (\$437,852).

The **general fund** is the chief operating fund of the City. At December 31, 2020, unassigned fund balance of the general fund was \$22,412,145, while total fund balance was \$23,942,858. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Unassigned fund balance represents approximately 92.4% of total general fund expenditures, while total fund balance represents approximately 98.7% of that same amount.

Key factors affecting changes in the general fund and fund balance in fiscal year 2020 operations are as follows:

General Fund revenues increased \$1,685,836. A majority of the increase can be attributable to the City receiving \$1,345,021 from the Cares Act for COVID-19 relief. Property taxes account for 27.8% of total general fund revenues and increased by \$729,677 (11.6%) over the previous year. The millage rate for the City was reduced from 3.754 in fiscal year 2019 to 3.651 in fiscal year 2020. Three revenue sources were significantly impacted by the COVID-19 pandemic. Recreation fees and fines and forfeitures decreased \$201,786 (64.4%) and \$195,463 (65.2%) respectively compared to the previous year. The other decrease was in the other financing source category. The transfer in from Hotel/Motel Tax Fund decreased \$275,756 (31.1%) decreased compared to the previous year.

General Fund expenditures increased \$1,492,074 from the prior year. Traffic studies, paving projects and street maintenance contributed to an increase of \$1,112,079 (60.2%) in road and street department expenditures which accounts for the majority of the increase in general fund expenditures.

The **special purpose local option sales tax capital projects fund** (SPLOST) is funded by a special purpose local option sales tax that is assessed by the County and through an intergovernmental agreement these funds are distributed to the various municipalities within the County. SPLOST revenues increased \$465,992 (12.8%) over the prior year.

Expenditures in this fund are expected to fluctuate year to year based on the planned projects for the current year. Expenditures increased in 2020 by \$1,869,962. The increase is associated with the purchase of a street sweeper, project costs for road and drainage projects and debt service payments on five fire trucks as well as the police department portion of the municipal building.

**Proprietary funds.** The proprietary fund statements provide the same information as the business activities column of the government-wide statements, only in greater detail. The City currently utilizes a water and sewer enterprise fund in the proprietary fund financial statements. An enterprise fund is required to be used to account for the operations for which a fee is charged to external users for goods or services.

Total net position of the **water and sewer fund** had a positive change in the amount of \$2,889,931 in 2020. The total net position was \$50,093,307. The majority of the increase, \$2,601,546, came from capital contributions through cost recovery fees and connection fees.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

*Original budget compared to final budget.* Budget amendments are approved throughout the year to more accurately reflect the ongoing changes and to abide by state laws. The City's original budget was adopted on December 16, 2019. Budget amendments resulted in a net increase in appropriations of \$2,257,716 (9.9%) and was mostly due to increased professional fees, emergency repairs, infrastructure projects and mitigation of the COVID-19 pandemic. The increase in appropriations was offset by budget increases of \$1,386,800 (6.3%) to intergovernmental revenue.

*Final budget compared to actual results.* Major sources of unplanned revenue were as follows:

- Tax revenue exceeded the budgeted amount by \$1,532,794. Better than expected revenue from real and personal property taxes (\$503,873), motor vehicle title ad valorem taxes (\$427,255), franchise taxes (\$168,895) and insurance premium taxes (\$184,879) contributed to the higher than planned tax revenue.

Total general fund revenues were \$25,253,628 exceeding the final budgeted amount of \$23,337,800 by \$1,915,828. Total overall general fund expenditures were less than the amount budgeted by \$747,922. The budgetary savings resulted from the strong efforts toward cost reductions by all departments during the COVID-19 pandemic. The excess revenues combined with expenditures being less than budgeted accounts for the general fund's increase in fund equity of \$2,586,492.

## **CAPITAL ASSETS**

The statement of net position presents capital assets in two groups: those assets subject to depreciation, such as equipment or operational facilities and those assets not subject to depreciation such as land and construction-in-progress. At December 31, 2020, the City's capital assets net of depreciation for both governmental activities and business-type activities totaled \$112,738,069. Capital assets include assets donated and purchased, land, buildings, system improvements and machinery and equipment. Capital assets, net of depreciation increased \$4,784,327 from what was reported at the end of 2019.

Major capital asset events during the year included the following:

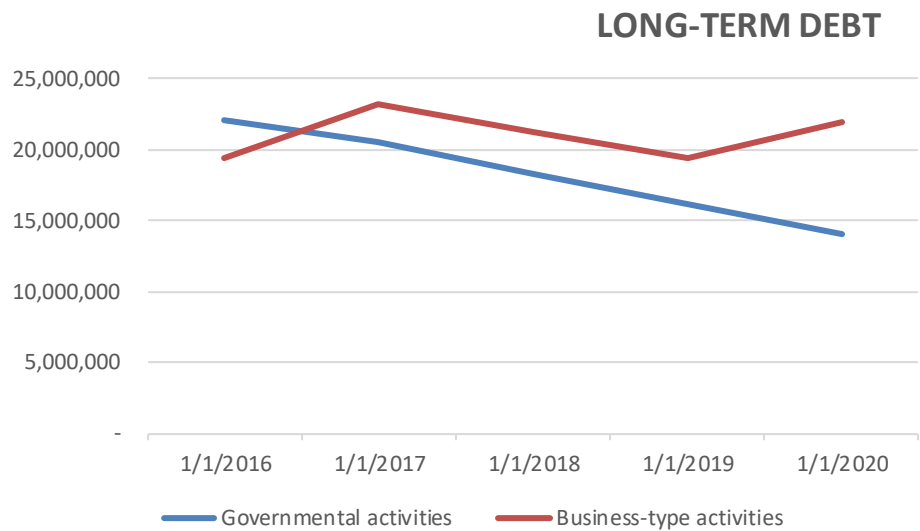
- The City spent \$552,675 on Quacco Road, Park Avenue and Frontage Road improvements.
- Old Town Pooler (phase B) and Forest Lakes drainage improvements were completed in 2020 at a cost of \$687,097.
- Stadium turf was installed at Pooler Stadium costing \$750,110.
- The City purchased twenty-two new vehicles in 2020 totaling \$727,405. The City did not incur any new debt for the purchase of these vehicles.
- The City spent \$275,840 on a street sweeper.
- Progress continued on the City’s water and sewer infrastructure with \$1,256,979 being spent on the Pine Barren Road water main extension and \$2,994,688 on the Towne Lake Force Main/Benton Boulevard lift station upgrade. Planning is underway for the next wastewater treatment plant and the Savannah Quarters master pump station upgrades.

Additional information on the City’s capital assets can be found in Note 2D on page D-24 to D-25.

### DEBT ADMINISTRATION

The City increased its total debt by \$440,847 in 2020. Governmental activities debt decreased by \$2,114,570 and business-type debt increased \$2,555,417. The new debt was used to finance water and sewer projects.

Additional information on the City’s debt and other long-term liabilities can be found beginning on page D-27 through D-30.



### ECONOMIC FACTORS AND NEXT YEAR’S BUDGET

The City adopted the 2021 general fund budget of \$25,527,965 on December 21, 2020. The 2021 budget represents a 2.1% increase when compared to the 2020 final budget. Budgeted appropriations in all departments in 2021 remain relatively stable from 2020 with the exception of public safety which increased by \$562,675. The following economic factors currently affect the City of Pooler and were considered in developing the 2021 budget:

- Ongoing road, drainage and infrastructure improvements,
- An expansion of public safety and health services to mitigate the impact of the COVID-19 pandemic,
- Increases in salaries and wages, health insurance premiums, as well as pension and other post-employment benefit costs, and
- The City’s population is approaching 26,000, a 34.2% increase over the 2010 census count.

### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview for the governmental operations of the City of Pooler. It is designed for anyone with an interest in our government’s finances and management. Questions concerning any of the information provided in this report or requests for additional information may be addressed to the City of Pooler, Chief Financial Officer, 100 U.S. Highway 80 SW, Pooler, Georgia 31322.

# **GOVERNMENT-WIDE FINANCIAL STATEMENTS**



**CITY OF POOLER, GEORGIA**

Statement of Net Position

December 31, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Pooler Development Authority
<b>ASSETS</b>				
Cash and cash equivalents.....	\$ 24,762,833	\$ 20,369,526	\$ 45,132,359	\$ 138,567
Receivables.....	4,671,644	1,371,076	6,042,720	-
Lease receivable.....	395,008	-	395,008	-
Prepaid.....	728,920	49,689	778,609	-
Restricted assets				
Cash and cash equivalents.....	260,292	8,623,529	8,883,821	-
Capital assets				
Land and construction in progress.....	7,458,559	4,353,099	11,811,658	-
Other capital assets, net of depreciation.....	61,303,828	39,548,162	100,851,990	-
Net OPEB asset.....	1,164,899	76,579	1,241,478	-
<b>Total assets.....</b>	<b>100,745,983</b>	<b>74,391,660</b>	<b>175,137,643</b>	<b>138,567</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related.....	7,214,774	649,428	7,864,202	-
OPEB related.....	492,641	33,226	525,867	-
<b>Total deferred outflows of resources.....</b>	<b>7,707,415</b>	<b>682,654</b>	<b>8,390,069</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts payable.....	1,235,297	852,292	2,087,589	-
Salaries and wages payable.....	141,003	17,659	158,662	-
Contracts and retainage payable.....	-	165,595	165,595	-
Accrued interest.....	182,953	59,545	242,498	-
Unearned revenue.....	-	58,769	58,769	-
Deposits payable.....	260,292	323,860	584,152	-
Other current liabilities.....	43,170	-	43,170	-
Long-term liabilities				
Due within one year.....	2,108,185	1,911,599	4,019,784	-
Due in more than one year.....	12,734,923	20,103,769	32,838,692	-
Net pension liability due in more than one year...	12,796,277	1,429,757	14,226,034	-
<b>Total liabilities.....</b>	<b>29,502,100</b>	<b>24,922,845</b>	<b>54,424,945</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related.....	395,008	-	395,008	-
Pension related.....	61,204	3,803	65,007	-
OPEB related.....	828,816	54,359	883,175	-
<b>Total deferred outflows of resources.....</b>	<b>1,285,028</b>	<b>58,162</b>	<b>1,343,190</b>	<b>-</b>
<b>NET POSITION</b>				
Net investment in capital assets.....	54,672,094	21,798,006	76,470,100	-
Restricted for				
Capital projects and future expansion.....	2,949,989	6,980,870	9,930,859	-
Public safety.....	72,146	-	72,146	-
Debt service.....	-	1,318,799	1,318,799	-
Unrestricted.....	19,972,041	19,995,632	39,967,673	138,567
<b>Total net position.....</b>	<b>\$ 77,666,270</b>	<b>\$ 50,093,307</b>	<b>\$ 127,759,577</b>	<b>\$ 138,567</b>

*The notes to the basic financial statements are an integral part of this statement.*

**CITY OF POOLER, GEORGIA**

Statement of Activities

For the Year Ended December 31, 2020

	Program Revenues			
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government.....	\$ 3,800,640	\$ 299,809	\$ -	\$ -
Judicial.....	376,187	943,674	-	-
Public safety.....	12,088,178	70,873	1,559,827	2,071,408
Public works.....	6,406,937	2,041,064	252,763	970,197
Health and welfare.....	165,414	-	-	-
Culture and recreation.....	1,911,553	106,934	10,644	1,091,471
Housing and development.....	1,440,202	984,312	-	-
Interest on long-term debt.....	404,042	-	-	-
Total governmental activities.....	26,593,153	4,446,666	1,823,234	4,133,076
Business-type activities:				
Water.....	3,927,155	4,239,322	-	850,126
Sewer.....	5,296,748	5,164,692	-	1,751,420
Total business-type activities.....	9,223,903	9,404,014	-	2,601,546
Total.....	\$ 35,817,056	\$ 13,850,680	\$ 1,823,234	\$ 6,734,622
Component Unit				
Pooler Development Authority.....	\$ 6,770	\$ -	\$ -	\$ -
General revenues:				
Taxes:				
Property taxes.....				
Sales and use taxes.....				
Selective sales and use taxes.....				
Franchise fees.....				
Business taxes.....				
Unrestricted investment earnings.....				
Miscellaneous.....				
Total general revenues.....				
Change in net position.....				
Net position - beginning.....				
Net position - ending.....				

*The notes to the basic financial statements are an integral part of this statement.*



Net (Expense) Revenue and Changes in Net Position			Component Unit
Primary Government			Pooler Development Authority
Governmental Activities	Business- Type Activities	Total	
\$ (3,500,831)	\$ -	\$ (3,500,831)	
567,487	-	567,487	
(8,386,070)	-	(8,386,070)	
(3,142,913)	-	(3,142,913)	
(165,414)	-	(165,414)	
(702,504)	-	(702,504)	
(455,890)	-	(455,890)	
(404,042)	-	(404,042)	
<u>(16,190,177)</u>	<u>-</u>	<u>(16,190,177)</u>	
-	1,162,293	1,162,293	
-	1,619,364	1,619,364	
<u>-</u>	<u>2,781,657</u>	<u>2,781,657</u>	
<u>(16,190,177)</u>	<u>2,781,657</u>	<u>(13,408,520)</u>	
			<u>\$ (6,770)</u>
7,029,189	-	7,029,189	-
7,173,175	-	7,173,175	-
1,961,705	-	1,961,705	-
1,919,467	-	1,919,467	-
1,982,956	-	1,982,956	-
104,494	108,274	212,768	307
141,173	-	141,173	-
<u>20,312,159</u>	<u>108,274</u>	<u>20,420,433</u>	<u>307</u>
4,121,982	2,889,931	7,011,913	(6,463)
<u>73,544,288</u>	<u>47,203,376</u>	<u>120,747,664</u>	<u>145,030</u>
<u>\$ 77,666,270</u>	<u>\$ 50,093,307</u>	<u>\$ 127,759,577</u>	<u>\$ 138,567</u>



## **FUND FINANCIAL STATEMENTS**



**CITY OF POOLER, GEORGIA**

**Balance Sheet**

**Governmental Funds**

**December 31, 2020**

	General	Special Purpose Local Option Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents.....	\$ 22,331,970	\$ 2,308,265	\$ 122,598	\$ 24,762,833
Receivables, net.....	3,209,672	1,370,076	91,896	4,671,644
Lease receivable.....	395,008	-	-	395,008
Due from other funds.....	364,411	-	-	364,411
Prepaid items.....	508,840	220,080	-	728,920
Advances to other funds.....	584,021	-	-	584,021
Restricted cash and cash equivalents.....	260,292	-	-	260,292
<b>Total assets.....</b>	<b>\$ 27,654,214</b>	<b>\$ 3,898,421</b>	<b>\$ 214,494</b>	<b>\$ 31,767,129</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable.....	\$ 1,136,119	\$ -	\$ 99,178	\$ 1,235,297
Salaries and wages payable.....	141,003	-	-	141,003
Due to other funds.....	-	364,411	-	364,411
Advances from other funds.....	-	584,021	-	584,021
Customer deposits payable.....	260,292	-	-	260,292
Other current liabilities.....	-	-	43,170	43,170
<b>Total liabilities.....</b>	<b>1,537,414</b>	<b>948,432</b>	<b>142,348</b>	<b>2,628,194</b>
<b>Deferred inflows of resources</b>				
Unavailable revenue - property taxes.....	232,588	-	-	232,588
Unavailable revenue - franchise fees.....	1,546,346	-	-	1,546,346
Lease related.....	395,008	-	-	395,008
<b>Total deferred inflows of resources.....</b>	<b>2,173,942</b>	<b>-</b>	<b>-</b>	<b>2,173,942</b>
<b>Combined liabilities and deferred inflows of resources.....</b>	<b>3,711,356</b>	<b>948,432</b>	<b>142,348</b>	<b>4,802,136</b>
<b>Fund balances</b>				
Nonspendable.....	1,092,861	220,080	-	1,312,941
Restricted.....	-	2,729,909	72,146	2,802,055
Committed.....	437,852	-	-	437,852
Unassigned.....	22,412,145	-	-	22,412,145
<b>Total fund balances.....</b>	<b>23,942,858</b>	<b>2,949,989</b>	<b>72,146</b>	<b>26,964,993</b>
<b>Total liabilities, deferred inflows of resources and fund balances.....</b>	<b>\$ 27,654,214</b>	<b>\$ 3,898,421</b>	<b>\$ 214,494</b>	<b>\$ 31,767,129</b>

*The notes to the basic financial statements are an integral part of this statement.*

**CITY OF POOLER, GEORGIA**

**Reconciliation of Total Governmental Fund Balances to  
Net Position of Governmental Activities**

**December 31, 2020**

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Total Governmental Fund Balances.....		\$ 26,964,993
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds. However, in the statement of net position the cost of these assets are capitalized and expensed over their estimated lives through annual depreciation expense.		
Cost of capital assets.....	\$ 88,142,890	
Less: accumulated depreciation.....	<u>(19,380,503)</u>	68,762,387
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds balance sheet.		
Property taxes.....	232,588	
Franchise fees.....	1,546,346	
Net OPEB asset.....	<u>1,164,899</u>	2,943,833
Long-term and related liabilities are not due and payable in the current period and therefore are not reported in the governmental funds balance sheet.		
Direct borrowing - notes payable.....	(13,065,000)	
Direct borrowing - financed purchases.....	(982,806)	
Leases.....	(42,487)	
Accrued interest.....	(182,953)	
Compensated absences.....	(752,815)	
Net pension liability.....	<u>(12,796,277)</u>	(27,822,338)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the fund financial statements.		
Deferred outflows of resources related to pensions and other postemployment benefits.....		7,707,415
Deferred inflows of resources related to pensions and other post employment benefits.....		<u>(890,020)</u>
Net Position of Governmental Activities.....		<u><u>\$ 77,666,270</u></u>

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*The notes to the basic financial statements are an integral part of this statement.*

**CITY OF POOLER, GEORGIA**

**Statement of Revenues, Expenditures, and Changes in Fund Balances**

**Governmental Funds**

**For the Year Ended December 31, 2020**

	General	Special Purpose Local Option Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Taxes.....	\$ 18,820,994	\$ -	\$ 1,221,193	\$ 20,042,187
Licenses and permits.....	1,125,391	-	-	1,125,391
Intergovernmental.....	1,846,585	4,087,590	-	5,934,175
Charges for services.....	2,531,374	-	-	2,531,374
Fines and forfeitures.....	771,366	-	18,535	789,901
Investment earnings.....	104,389	11,491	105	115,985
Contributions and donations.....	10,644	-	-	10,644
Miscellaneous.....	42,885	-	-	42,885
<b>Total revenues.....</b>	<b>25,253,628</b>	<b>4,099,081</b>	<b>1,239,833</b>	<b>30,592,542</b>
<b>EXPENDITURES</b>				
<b>Current</b>				
General government.....	3,426,536	-	-	3,426,536
Judicial.....	363,109	-	-	363,109
Public safety.....	11,065,762	-	1,888	11,067,650
Public works.....	6,465,737	-	-	6,465,737
Health and welfare.....	153,360	-	-	153,360
Culture and recreation.....	1,623,603	-	-	1,623,603
Housing and development.....	823,888	-	610,596	1,434,484
Capital Outlay.....	-	1,873,225	-	1,873,225
<b>Debt Service</b>				
Principal.....	296,551	1,831,876	-	2,128,427
Interest.....	42,248	387,249	-	429,497
<b>Total expenditures.....</b>	<b>24,260,794</b>	<b>4,092,350</b>	<b>612,484</b>	<b>28,965,628</b>
Excess (deficiency) of revenues over (under) expenditures.....	992,834	6,731	627,349	1,626,914
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in.....	610,597	-	-	610,597
Transfers out.....	-	-	(610,597)	(610,597)
Capital lease.....	13,857	-	-	13,857
Sale of general capital assets.....	40,085	-	-	40,085
Insurance recoveries.....	58,203	-	-	58,203
<b>Total other financing sources (uses)</b>	<b>722,742</b>	<b>-</b>	<b>(610,597)</b>	<b>112,145</b>
Net changes in fund balances.....	1,715,576	6,731	16,752	1,739,059
Fund balances at beginning of year.....	22,227,282	2,943,258	55,394	25,225,934
<b>Fund balances at end of year.....</b>	<b>\$ 23,942,858</b>	<b>\$ 2,949,989</b>	<b>\$ 72,146</b>	<b>\$ 26,964,993</b>

*The notes to the basic financial statements are an integral part of this statement.*

**CITY OF POOLER, GEORGIA**

**Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances of Governmental Funds to the  
Statement of Activities**

**For the Year Ended December 31, 2020**

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Net change in Fund Balances - Total Governmental Funds.....	\$	1,739,059
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation, dispositions and changes in retainage payable in the current period.

Capital outlays.....	\$	3,567,881	
Depreciation expense.....		(2,317,382)	
(Increase) decrease in retainage payable.....		<u>76,133</u>	1,326,632

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Property taxes and franchise fees.....			24,305
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Governmental funds report debt proceeds as an other financing source. However, in the statement of activities, debt proceeds are recognized as a long-term liability.

Leases issued.....			(13,857)
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Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Direct borrowing - notes payable.....		1,130,000	
Direct borrowing - financed purchases.....		976,469	
Leases.....		<u>21,958</u>	2,128,427

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

(Increase) decrease in compensated absences.....		(184,454)	
(Increase) decrease in accrued interest.....		25,455	
(Increase) decrease in the net pension liability.....		(5,424,528)	
(Increase) decrease in the net OPEB liability.....		693,345	
Increase (decrease) in deferred outflows related to pensions and OPEB.....		3,513,136	
(Increase) decrease in deferred inflows related to pensions and OPEB.....		<u>294,462</u>	(1,082,584)

Change in Net Position of Governmental Activities.....	\$	<u><u>4,121,982</u></u>
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**CITY OF POOLER, GEORGIA**

Statement of Net Position

Water and Sewer Enterprise Fund

December 31, 2020

ASSETS	
Current assets:	
Cash and cash equivalents.....	\$ 20,369,526
Accounts receivable - net.....	1,371,076
Prepaid items.....	49,689
Restricted cash and cash equivalents.....	323,860
Total current assets.....	<u>22,114,151</u>
Noncurrent assets	
Restricted cash and cash equivalents:	
Water and sewer system expansion.....	6,980,870
GEFA debt escrow.....	1,318,799
Capital assets:	
Land, improvements, and construction in progress.....	4,353,099
Other capital assets, net of depreciation.....	39,548,162
Net OPEB asset.....	76,579
Total noncurrent assets.....	<u>52,277,509</u>
Total assets.....	<u>74,391,660</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension related.....	649,428
OPEB related.....	33,226
Total deferred outflows of resources.....	<u>682,654</u>
LIABILITIES	
Current liabilities:	
Accounts payable.....	852,292
Salaries and wages payable.....	17,659
Compensated absences.....	66,052
Contracts and retainage payable.....	165,595
Accrued interest.....	59,545
Unearned revenue.....	58,769
Customer deposits payable.....	323,860
Notes and loans payable.....	1,845,547
Total current liabilities.....	<u>3,389,319</u>
Noncurrent liabilities:	
Notes and loans payable.....	20,092,113
Compensated absences.....	11,656
Net pension liability.....	1,429,757
Total noncurrent liabilities.....	<u>21,533,526</u>
Total liabilities.....	<u>24,922,845</u>
	<i>(continued)</i>

*The notes to the basic financial statements are an integral part of this statement.*

**CITY OF POOLER, GEORGIA**

Statement of Net Position

Water and Sewer Enterprise Fund

December 31, 2020

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DEFERRED INFLOWS OF RESOURCES	
Pension related.....	3,803
OPEB related.....	54,359
Total deferred inflows of resources.....	<u>58,162</u>
NET POSITION	
Net investment in capital assets.....	21,798,006
Restricted for future expansion.....	6,980,870
Restricted for debt service.....	1,318,799
Unrestricted.....	19,995,632
Total net position.....	<u>\$ 50,093,307</u>
	<i>(concluded)</i>

**CITY OF POOLER, GEORGIA**

Statement of Revenues, Expenses, and Changes in Fund Net Position

Water and Sewer Enterprise Fund

For the Year Ended December 31, 2020

OPERATING REVENUES	
Water fees.....	\$ 4,239,322
Sewer fees.....	5,164,692
Total operating revenues.....	<u>9,404,014</u>
OPERATING EXPENSES	
<u>Sewer and Wastewater Treatment Plant</u>	
Purchased and contracted services.....	2,321,579
Materials and supplies.....	1,314,610
Depreciation.....	1,432,202
Sewer and Wastewater Treatment Plant operating expenses.....	<u>5,068,391</u>
<u>Water</u>	
Personnel services and employee benefits.....	971,593
Purchased and contracted services.....	629,035
Materials and supplies.....	1,903,459
Depreciation.....	423,068
Water operating expenses.....	<u>3,927,155</u>
Total operating expenses.....	<u>8,995,546</u>
Operating income (loss).....	<u>408,468</u>
NONOPERATING REVENUES (EXPENSES)	
Interest income.....	108,274
Interest expense.....	(228,357)
Total nonoperating revenues (expenses).....	<u>(120,083)</u>
Income (loss) before capital contributions.....	<u>288,385</u>
CAPITAL CONTRIBUTIONS	
Tap fees.....	628,270
Capital cost recovery charges.....	1,973,276
Total capital contributions.....	<u>2,601,546</u>
Change in net position.....	2,889,931
Net position, beginning of year.....	<u>47,203,376</u>
Net position, end of year.....	<u>\$ 50,093,307</u>

*The notes to the basic financial statements are an integral part of this statement.*

**CITY OF POOLER, GEORGIA**

**Statement of Cash Flows**

**Water and Sewer Enterprise Fund**

**For the Year Ended December 31, 2020**

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers.....	\$ 9,206,935
Cash payments to suppliers for goods and services.....	(6,541,123)
Cash payments to employees for services.....	(899,816)
	<hr/>
Net cash provided (used) by operating activities.....	1,765,996
	<hr/>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Debt issued.....	3,460,532
Principal payments on debt.....	(905,115)
Interest payments on debt.....	(232,040)
Tap fees.....	628,270
Capital cost recovery proceeds.....	1,973,276
Acquisitions and construction of capital assets.....	(5,098,495)
	<hr/>
Net cash provided (used) by capital and related financing activities.....	(173,572)
	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest earned on cash and investments.....	108,274
	<hr/>
Net cash provided (used) by investing activities.....	108,274
	<hr/>
Net increase (decrease) in cash and cash equivalents.....	1,700,698
Cash and cash equivalents, beginning of year.....	27,292,357
	<hr/>
Cash and cash equivalents, end of year.....	\$ 28,993,055
	<hr/> <hr/>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss).....	\$ 408,468
	<hr/>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation.....	1,855,270
(Increase) decrease in accounts receivables.....	(224,123)
(Increase) decrease in prepaid expenses.....	7,142
(Increase) decrease in net OPEB asset.....	(44,806)
(Increase) decrease in deferred outflows of resources.....	(130,108)
Increase (decrease) in accounts payable.....	281,355
Increase (decrease) in accrued liabilities.....	(10,163)
Increase (decrease) in compensated absences.....	22,773
Increase (decrease) in interfund payable.....	(653,817)
Increase (decrease) in customer deposits payable.....	19,924
Increase (decrease) in net pension liability.....	337,052
Increase (decrease) in deferred inflows of resources.....	(102,971)
	<hr/>
Total adjustments.....	1,357,528
	<hr/>
Net cash provided (used) by operating activities.....	\$ 1,765,996
	<hr/> <hr/>

*The notes to the basic financial statements are an integral part of this statement.*

**CITY OF POOLER, GEORGIA**  
**Statement of Fiduciary Net Position**  
**Fiduciary Fund**  
**December 31, 2020**

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	<u>Custodial Fund</u>
<b>ASSETS</b>	
Cash and cash equivalents.....	\$ 355,181
Total assets.....	355,181
<b>LIABILITIES AND NET POSITION</b>	
Liabilities	
Accounts payable.....	34,323
Total liabilities.....	34,323
Net Position	
Restricted for:	
Individuals.....	320,858
Total net position.....	\$ 320,858

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*The notes to the basic financial statements are an integral part of this statement.*

**CITY OF POOLER, GEORGIA**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Fund**  
**December 31, 2020**

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	<u>Custodial Fund</u>
ADDITIONS	
Contributions	
Fines and forfeitures collected for other governments.....	\$ 402,441
Total contributions.....	402,441
DEDUCTIONS	
Payments of fines and forfeitures to other governments.....	355,128
Total deductions.....	355,128
Change in net position.....	47,313
Net position, beginning of year, as restated.....	273,545
Net position, end of year.....	\$ 320,858

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*The notes to the basic financial statements are an integral part of this statement.*

## **NOTES TO THE FINANCIAL STATEMENTS**





**CITY OF POOLER, GEORGIA**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2020

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**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of Government-wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

**B. Reporting Entity**

The City of Pooler, Georgia (government) is a municipal corporation governed by an elected mayor and six-member governing council (council). The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Currently, the City has no blended component units. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

**Discretely presented component unit** – Pooler Development Authority (PDA) was created on November 24, 2003 for the public purpose of economic development within the city limits of Pooler, Georgia. The PDA was established pursuant to the Development Authorities Law of the State of Georgia (O.C.G.A. 36-62 et seq.) and operates as a separate public body corporate and politic. The PDA's board consists of seven members appointed by the governing body of the City of Pooler, Georgia. Pooler City Council can impose its will on the Authority, and the Authority provides services and benefits which are not limited to the City of Pooler.

The PDA does not issue a separate stand-alone financial report.

**C. Joint Ventures**

A joint venture is a legal entity or other organization that results from a contractual agreement and that is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain (a) an ongoing financial interest or (b) an ongoing financial responsibility. The government participates in the following joint venture:

*Coastal Regional Commission* – Under Georgia law, the City, in conjunction with other governments in the region, is a member of the Coastal Regional Commission (RC) is required to pay annual dues thereto. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of an RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the RC. Management believes that the RC is currently accumulating sufficient financial resources to meet its financial obligations. Separate financial statements may be obtained from: Coastal Regional Commission, P.O. Box 1917, Brunswick, Georgia 31521

**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

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**D. Basis of Presentation – Government-wide Financial Statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental funds, while the business-type activities incorporate data from the government's enterprise fund. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As discussed earlier, the government has one discretely presented component unit. While the Pooler Development Authority is not considered to be a major component unit, it is nevertheless shown in a separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the government's water and sewer functions and various other functions of the government. Elimination of these charges would distort the direct costs and programs revenues reported for the various functions concerned.

**E. Basis of Presentation – Fund Financial Statements**

The fund financial statements provide information about the government's funds, including its fiduciary fund. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The government reports the following major governmental funds:

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

The *special purpose local option sales tax (SPLOST) fund* is used to account for 1% sales tax proceeds restricted for the acquisition or construction of specific capital projects as authorized by local referendum.

The government reports the following major enterprise fund:

The *water and sewer fund* accounts for water and sewer services provided to the residents of the government. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing, and related debt service.

Additionally, the government reports the following fund types:

*Special Revenue Fund* – 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.

*Fiduciary Fund* – a custodial fund used to account for bonds posted in municipal court as well as fines and forfeitures collected for other governments by the City's municipal court.

**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

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During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e. governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between funds included in business-type activities (i.e. enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

**F. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. 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 government considers revenues to be available if they are collected within thirty (30) days of the end of the current fiscal period. Expenditures generally are recognized 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 reported only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise fees, sanitation fees, and interest associated with the current fiscal period are susceptible to accrual. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period (within 30 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

The proprietary fund and the fiduciary fund are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

**CITY OF POOLER, GEORGIA**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2020

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**G. Assets, Liabilities, Deferred Outflows/Inflows and Net Position or Fund Balance**

**1. Cash and Cash Equivalents**

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.

State statutes authorize the government to invest in obligations of or obligations guaranteed by the U.S. Government and agencies or corporations of the U.S. Government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; prime bankers acceptances; repurchase agreements; and the Local Government Investment Pool of the State of Georgia (Georgia Fund 1). Investments are reported at fair value.

Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values.

**2. Receivables**

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property taxes, franchise fees, grants, and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements. Accounts receivable comprise the majority of proprietary fund receivables. Trade receivables are shown net of an allowance for uncollectibles.

**3. Inventories and Prepaid Items**

All inventories (when significant) are valued at cost using the first in/first out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**4. Restricted Assets**

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation. Restricted assets in the enterprise funds represent cash and cash equivalents and investments set aside for repayment of deposits to utility customers, for debt service and for future expansion of the water and sewer system.

**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

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**5. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of one year. For infrastructure assets the same estimated minimum useful life is used (in excess of one year), but only those infrastructure projects that cost more than \$100,000 are reported as capital assets.

As the City constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost (except for intangible right-to-use lease assets, the measurement of which is discussed in note G.12. below). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset’s capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. During the year ended December 31, 2020, there was no interest capitalized by the government’s business-type activities relating to the construction of capital assets.

Land and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment, the right to use leased equipment, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Building and improvements.....	20 - 50 years	20 - 50 years
Machinery and equipment.....	5 - 20 years	5 - 20 years
Vehicles.....	3 - 8 years	3 - 8 years
Infrastructure.....	50 years	

**6. Long-term Obligations**

In the government-wide financial statements and proprietary fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, or business-type activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

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

**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

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**7. Pension Plan and Other Postemployment Benefit (OPEB) Plan**

For purposes of measuring the net pension liability and the net OPEB asset, deferred outflows of resources and deferred inflows of resources related to the City of Pooler Retirement Plan and the City of Pooler OPEB Plan, related expense, information about the fiduciary net position of the plans and additions to/deductions from the plans fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**8. 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. Deferred outflows of resources, represents a consumption of net position that applies to a future period(s) 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 deferred amounts related to pension and OPEB relate to differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related charges.

In addition to liabilities, the statement of net position will includes a separate section for deferred inflows of resources. Deferred inflows of resources, represents the acquisition of net position that applies to a future period(s) as so will not be recognized as an inflow of resources (revenue) until that time. The City has two items that qualify for reporting in this category. Unavailable revenue and amounts related to leases receivable are reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from three sources: property taxes, franchise fees and leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The government-wide statements and proprietary fund financial statements report additional deferred inflows of resources related to the City's pension and OPEB plans.

**9. Equity Classifications**

Equity is classified as net position and displayed in three components in the government-wide financial statements and in the proprietary and fiduciary fund types in the fund financial statements.

*Net investment in capital assets* consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

*Restricted net position* consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

*Unrestricted net position* consists of all other net position that do not meet the definition of "restricted" or "net investment in capital assets".

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In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The *nonspendable fund balance* classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

*Restricted fund balance* reflects constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance* can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the city council – the City’s highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the city council removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

*Assigned fund balance* describes the portion of fund balance that reflects the City’s intended use of resources but is neither restricted nor committed. The City of Pooler’s fund balance policy authorizes the finance officer to designate portions of fund balance as assigned at any time. The finance officer may also remove assigned fund balances as he or she deems appropriate. In all governmental funds other than the general fund, assigned fund balance may be the residual fund balance designation after nonspendable, restricted, and committed amounts have been reported.

*Unassigned fund balance* is the residual classification for the general fund. It is also used to report negative fund balances in other governmental funds.

**10. Net Position Flow Assumption**

Sometimes the government will fund outlays for a particular purpose from both restricted 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 government’s policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**11. Fund Balance Flow Assumption**

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

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**12. Leases**

Lessor – the City is a lessor for a noncancellable tower lease. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City may use its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Lessee – the City is a lessee in noncancellable leases of business equipment. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the government determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the government is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.



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**13. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and the related notes. Accordingly, actual results could differ from these estimates.

**H. Revenues and Expenditures/Expenses**

**1. Program Revenues**

Amounts reported as *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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenue.

**2. Property Taxes**

Property taxes are levied as of January 1 on property values assessed on the same date. A millage rate of 3.651 mills was adopted on July 27, 2020. Tax bills were rendered on September 15, 2020 and are considered past due on December 15, 2020 at which time the applicable property is subject to lien and penalties and interest are assessed.

**3. Compensated Absences**

It is the government's policy to permit employees to accumulate earned but unused paid time off. The entire accrued balance is payable at the time of employment termination unless the employee is discharged for cause. All paid time off (when material) is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**4. Proprietary Funds Operating and Nonoperating Revenues and Expenses**

Proprietary funds distinguish operating revenues and expense from nonoperating items. Operating revenues and expense 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 Water and Sewer Fund are charges to customers for services provided. Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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**II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS**

**A. Cash Deposits with Financial Institutions**

At year-end, the carrying amount of the City's deposits was \$54,368,536 and the bank balance was \$55,211,492. As of December 31, 2020, the entire bank balance was insured and collateralized with securities held by the City or its agent in the City's name.

*Custodial credit risk* is the risk that in the event of a bank failure, the City's deposits may not be returned to the City. The Official Code of Georgia Annotated (OCGA) Section 45-8-12 provides that there shall not be on deposit at any time in any depository for a time longer than ten days a sum of money which has not been secured by a surety bond, by guarantee of insurance, or by collateral. The aggregate of the face value of such surety bond and the market value of securities pledged shall be equal to not less than 110% of the public funds being secured after the deduction of the amount of depository insurance. The City has no custodial credit risk policy that would require additional collateral requirements.

**B. Receivables**

Amounts are aggregated into a single receivable (net of allowance for uncollectible accounts) line for certain funds and aggregated columns. Below is the detail of receivables for the general fund, SPLOST fund and the nonmajor governmental funds in the aggregate, including the applicable allowance for uncollectible accounts.

Receivable	General	SPLOST	Nonmajor Governmental	Total
Franchise fees.....	\$ 1,623,143	\$ -	\$ -	\$ 1,623,143
Property taxes.....	349,377	-	-	349,377
Sales taxes.....	693,565	-	-	693,565
Lodging taxes.....	-	-	91,896	91,896
Intergovernmental.....	402,669	1,370,076	-	1,772,745
Accounts receivable.....	142,464	-	-	142,464
Other.....	1,174	-	-	1,174
Gross receivables	3,212,392	1,370,076	91,896	4,674,364
Less: Allowance for uncollectibles.....	(2,720)	-	-	(2,720)
Net receivables.....	<u>\$ 3,209,672</u>	<u>\$ 1,370,076</u>	<u>\$ 91,896</u>	<u>\$ 4,671,644</u>

Accounts receivable reported in the water and sewer fund represents uncollected charges for water and sewer services provided to customers. The allowance for uncollectible accounts at year end was \$216,797.

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**C. Tax Abatements**

The City has entered into tax abatement agreements to promote economic development in the County and City through the Savannah Economic Development Authority (SEDA). SEDA can enter into agreements for industrial projects to encourage the creation of jobs and new capital investment through an "Investment Assistance Program." Georgia case law and statutory provisions, including the Development Authorities Law (Title 36 Chapter 62 of the Georgia Code Annotated), provide SEDA with the power to enter into such agreements with businesses. The City has determined that these agreements will promote and expand for the public good and welfare, industry and trade within the City and reduce unemployment to the greatest extent possible, and will be acting in furtherance of the public purposes for which it was created.

For the fiscal year ended December 31, 2020, the City abated property taxes totaling \$358,494.

**D. Capital Assets**

Capital asset activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
<i>Governmental Activities:</i>					
<i>Non-Depreciable Assets:</i>					
Land.....	\$ 6,829,513	\$ -	\$ -	\$ -	\$ 6,829,513
Construction in progress.....	1,077,862	830,829	-	(1,279,645)	629,046
Total non-depreciable capital assets.....	<u>7,907,375</u>	<u>830,829</u>	<u>-</u>	<u>(1,279,645)</u>	<u>7,458,559</u>
<i>Depreciable Assets:</i>					
Buildings and improvements.....	34,152,910	1,046,513	-	-	35,199,423
Machinery, equipment and vehicles...	14,630,044	950,466	46,091	-	15,534,419
Right-to-use leased equipment.....	101,854	13,857	-	-	115,711
Infrastructure.....	27,828,917	726,216	-	1,279,645	29,834,778
Total depreciable capital assets.....	<u>76,713,725</u>	<u>2,737,052</u>	<u>46,091</u>	<u>1,279,645</u>	<u>80,684,331</u>
<i>Accumulated Depreciation</i>					
Buildings and improvements.....	(4,542,823)	(757,300)	-	-	(5,300,123)
Machinery, equipment and vehicles...	(8,827,714)	(949,350)	(46,091)	-	(9,730,973)
Right-to-use leased equipment.....	(51,266)	(23,155)	-	-	(74,421)
Infrastructure.....	(3,687,409)	(587,577)	-	-	(4,274,986)
Total accumulated depreciation.....	<u>(17,109,212)</u>	<u>(2,317,382)</u>	<u>(46,091)</u>	<u>-</u>	<u>(19,380,503)</u>
Total Governmental Activities.....	<u>\$67,511,888</u>	<u>\$ 1,250,499</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$68,762,387</u>

The addition of the City's right-to-use leases in the above table resulted in a net increase of \$50,588 to the beginning balance when compared to the prior year ending balance.

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

Function	Depreciation & Amortization Expense
General government.....	\$ 445,440
Judicial.....	1,170
Public safety.....	828,039
Public works.....	623,915
Health and welfare.....	7,184
Culture and recreation.....	386,055
Housing and development.....	25,579
Total depreciation expense - governmental activities.....	<u>\$ 2,317,382</u>

Changes in business-type activities capital asset for the year ended December 31, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Net Transfers	Ending Balance
<i>Business-type Activities:</i>					
<i>Non-Depreciable Assets:</i>					
Land.....	\$ 172,139	\$ -	\$ -	\$ -	\$ 172,139
Construction in progress.....	692,221	4,745,718	-	(1,256,979)	4,180,960
Total non-depreciable capital assets.....	<u>864,360</u>	<u>4,745,718</u>	<u>-</u>	<u>(1,256,979)</u>	<u>4,353,099</u>
<i>Depreciable Assets:</i>					
Buildings and improvements.....	61,951,230	320,129	-	1,256,979	63,528,338
Machinery, equipment and vehicles...	2,068,674	198,242	-	-	2,266,916
Total depreciable capital assets.....	<u>64,019,904</u>	<u>518,371</u>	<u>-</u>	<u>1,256,979</u>	<u>65,795,254</u>
<i>Accumulated Depreciation</i>					
Buildings and improvements.....	(22,873,833)	(1,737,474)	-	-	(24,611,307)
Machinery, equipment and vehicles...	(1,517,989)	(117,796)	-	-	(1,635,785)
Total accumulated depreciation.....	<u>(24,391,822)</u>	<u>(1,855,270)</u>	<u>-</u>	<u>-</u>	<u>(26,247,092)</u>
Total Business-type Activities.....	<u>\$40,492,442</u>	<u>\$ 3,408,819</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$43,901,261</u>

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**E. Interfund Receivables, Payables and Transfers**

Interfund receivable and payable balances at December 31, 2020 are as follows:

Receivable Fund	Payable Fund	Purpose	Amount
General	SPLOST	Long-term advance	\$ 584,021
General	SPLOST	Reimbursable expenditures	364,411
			\$ 948,432

These balances represent loans between the borrower fund and the lender fund. These balances resulted from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. Interfund receivables and payables are reported in the fund financial statements; however, they are eliminated in the government-wide financial statements if the interfund loan is between governmental funds.

A summary of interfund transfers by fund type is as follows:

Transfer In	Transfer Out	Purpose	Amount
General Fund	Nonmajor governmental funds	Distribution of tax revenue	\$ 610,597

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group.

**F. Leases**

Lease receivable

On September 15, 2015, the City began leasing ground space and space on the City's monopole tower to a third party. The lease is for twenty-five years and the City will receive monthly payments of \$2,096. The terms of the lease include an annual three percent (3%) increase over the rent paid during the previous year. The City recognized \$24,638 in lease revenue during the current fiscal year related to this lease. As of December 31, 2020, the City's receivable for lease payments was \$395,008. Also, the government has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of December 31, 2020, the balance of the deferred inflow of resources was \$395,008.

Lease payable

The City has entered into lease agreements as lessee for the right to use copiers and postage machines. As of December 31, 2020, the total value of the lease liability was \$42,487. The lease agreements have an interest rate of 2.81%. The equipment has a five-year estimated useful life. The value of the right-to-use assets as of the end of the current fiscal year was \$115,711 and had accumulated amortization of \$74,421. Current year amortization expense was \$23,155.

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The future principal and interest lease payments as of December 31, 2020, were as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2021	\$ 24,240	\$ 883	\$ 25,123
2022	8,461	396	8,857
2023	6,281	179	6,460
2024	2,135	67	2,202
2025	1,370	16	1,386
Totals.....	<u>\$ 42,487</u>	<u>\$ 1,541</u>	<u>\$ 44,028</u>

**G. Direct Borrowings – Financed Purchases**

The City has entered into agreements for financing of equipment and vehicles used in governmental activities. This year, \$288,452 was included in depreciation expense of governmental activities. These agreements are reported as capital financed purchases for accounting purposes.

The assets acquired through these agreements are as follows:

	Governmental Activities
Machinery and Equipment.....	\$ 4,220,078
Less: Accumulated depreciation.....	(1,321,076)
Total.....	<u>\$ 2,899,002</u>

Annual debt service requirements to maturity for the financed purchases are as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2021	\$ 284,052	\$ 31,482	\$ 315,534
2022	273,498	21,741	295,239
2023	237,171	13,286	250,457
2024	106,187	5,326	111,513
2025	32,437	2,598	35,035
2026 - 2027	49,461	1,631	51,092
Totals.....	<u>\$ 982,806</u>	<u>\$ 76,064</u>	<u>\$ 1,058,870</u>

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**H. Long-term Debt**

Note payable – Munipal Complex

In July 2015, the City entered into an installment sale agreement with the Georgia Municipal Association, Inc. providing \$18,475,000 to finance the construction of the municipal complex. The agreement carries an interest rate of 2.60% and has a term of fifteen years with final maturity on July 1, 2030.

Annual debt service requirements to maturity for the contractual obligation are as follows:

Year Ending December 31,	Principal	Interest	Total
2021	\$ 1,160,000	\$ 339,690	\$ 1,499,690
2022	1,190,000	309,530	1,499,530
2023	1,220,000	278,590	1,498,590
2024	1,255,000	246,870	1,501,870
2025	1,285,000	214,240	1,499,240
2026 - 2030	6,955,000	551,850	7,506,850
	<u>\$ 13,065,000</u>	<u>\$ 1,940,770</u>	<u>\$ 15,005,770</u>

Georgia Environmental Facilities Authority (GEFA) Loans

The City has entered into loan agreements with GEFA, a state agency. The GEFA makes low interest long-term loans to fund improvements to publicly owned water and sewer systems. The loan proceeds have been used to finance water and sewer projects to provide water and sewer access to areas of commercial and residential development throughout the City.

The City has entered into water and sewer agreements with land owners (developers) to assist in the repayment of the GEFA loans. Pursuant to the water and sewer agreements, the land owners are required to contemporaneously provide, with the execution of the agreement, an irrevocable letter of credit or financial obligation bond (financial guarantee) in the amount of the land owners shared cost of the project. In addition, the agreement authorizes the City to collect a GEFA Loan Cost Recovery Fee from customers connecting to the water and sewer system. The cost recovery fee revenue is restricted to the repayment of the related GEFA loans and reduces the land owners financial guarantee to the project.

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The City has the following GEFA loans outstanding at year end:

Contract Number	Original Amount	Interest Rate	Balance 12/31/2020
02-L33WQ	\$ 672,289	4.36%	\$ 236,213
CWSRF 02-007	12,593,549	3.00%	5,034,445
03-L42WJ	3,103,709	4.16%	1,353,084
05-L23WJ	2,406,407	4.14%	655,764
11-L11WJ	901,235	3.44%	513,290
13-L29WJ	2,644,538	2.40%	2,000,650
13-L30WJ	3,810,627	0.70%	3,159,975
CWSRF 15-020	6,022,796	1.09%	5,523,707
CWSRF 19-013	(not closed)	0.94%	2,571,184
GF2020001	(not closed)	1.44%	889,348
Total GEFA loans payable at December 31, 2020.....			21,937,660
Less: GEFA loans not closed at year end.....			(3,460,532)
Long-term portion in repayment.....			<u>\$ 18,477,128</u>

Annual debt service requirements to maturity for the GEFA Loans are as follows:

Year Ending December 31,	Principal	Interest	Total
2021	\$ 1,845,547	\$ 392,520	\$ 2,238,067
2022	1,893,883	344,184	2,238,067
2023	1,943,761	294,306	2,238,067
2024	1,995,237	242,830	2,238,067
2025	1,872,572	192,927	2,065,499
2026 - 2030	5,001,694	466,019	5,467,713
2031 - 2035	2,683,367	193,543	2,876,910
2036 - 2038	1,241,067	20,764	1,261,831
Totals.....	<u>\$ 18,477,128</u>	<u>\$ 2,147,093</u>	<u>\$ 20,624,221</u>

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**CITY OF POOLER, GEORGIA**  
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Changes in Long-Term Liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities:</b>					
Direct borrowing - notes payable.....	\$ 14,195,000	\$ -	\$ 1,130,000	\$ 13,065,000	\$ 1,160,000
Direct borrowing - financed purchases..	1,959,275	-	976,469	982,806	284,052
Leases.....	50,588	13,857	21,958	42,487	24,240
Long-term debt.....	16,204,863	13,857	2,128,427	14,090,293	1,468,292
Compensated absences.....	568,361	842,709	658,255	752,815	639,893
Net pension liability.....	7,371,749	5,424,528	-	12,796,277	-
<b>Total Governmental Activities.....</b>	<b>\$ 24,144,973</b>	<b>\$ 6,281,094</b>	<b>\$ 2,786,682</b>	<b>\$ 27,639,385</b>	<b>\$ 2,108,185</b>
<b>Business-Type Activities:</b>					
Direct borrowing - GEFA loans.....	\$ 19,382,243	\$ 3,460,532	\$ 905,115	\$ 21,937,660	\$ 1,845,547
Long-term debt.....	19,382,243	3,460,532	905,115	21,937,660	1,845,547
Compensated absences.....	54,935	81,454	58,681	77,708	66,052
Net pension liability.....	1,092,705	337,052	-	1,429,757	-
<b>Total Business-Type Activities.....</b>	<b>\$ 20,529,883</b>	<b>\$ 3,879,038</b>	<b>\$ 963,796</b>	<b>\$ 23,445,125</b>	<b>\$ 1,911,599</b>

For the governmental activities, long-term liabilities are generally liquidated by the general fund and the SPLOST fund. For business-type activities, long-term liabilities are liquidated by the water and sewer enterprise fund. The addition of the City's right-to-use lease liability in the above table resulted in a net increase to governmental activities of \$50,588 to the beginning balance when compared to the prior year ending balance.

**I. Fund Balance Classifications**

Amounts for specific purposes by fund and fund classifications for the year ended December 31, 2020, are as follows:

Classification/Fund	Purpose	Amount
<b>Nonspendable</b>		
General fund.....	Prepaid items.....	\$ 508,840
General fund.....	Long-term interfund advance.....	584,021
Special Purpose Local Option		
Sales Tax fund.....	Prepaid items.....	220,080
<b>Restricted</b>		
Special Purpose Local Option		
Sales Tax fund.....	Capital projects.....	2,729,909
Confiscated Asset fund.....	Public safety.....	72,146
<b>Committed</b>		
General fund.....	Tree fund (beautification).....	437,852
<b>Unassigned</b>		
General fund.....		22,412,145
<b>Total fund balance.....</b>		<b>\$ 26,964,993</b>

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**III. OTHER INFORMATION**

**A. Defined Benefit Pension Plan and Net Pension Liability**

*Plan description* – The City of Pooler Pension Plan (the Plan) is a defined benefit pension plan covering all employees, officials are not covered. The Plan is affiliated with the Georgia Municipal Employees Benefit System (GMEBS), a statewide, agent multiple-employer type plan administered by the Georgia Municipal Association. The Georgia Municipal Association handles all administrative and investment functions relative to the Plan. The Georgia Municipal Association issues a publicly available financial report that includes financial statements and required supplementary information for the Plan. That report may be obtained by writing to Georgia Municipal Association, 201 Pryor Street, SW, Atlanta, Georgia 30303.

*Benefits provided* – The Plan provides retirement, disability, and death benefits to plan members as well as an annual cost of living adjustment. Benefits are fully vested after 5 years of service. Participants become eligible to retire earlier of 62 with 5 years of service and 55 with 30 years of service. These benefit provisions and all other requirements are established and amended by City Council.

*Employees covered by benefit terms* – As of July 1, 2020, the date of the latest actuarial valuation, the plan membership included the following categories of participants:

Inactive employees (or their beneficiaries) currently receiving benefits.....	41		
Inactive employees entitled to, but not yet receiving benefits.....	34		
Active employees.....	202		
Total.....	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border-top: 1px solid black; border-bottom: 3px double black;"></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">277</td> </tr> </table>		277
	277		

*Contributions* – The GMEBS Board of Trustees has adopted an actuarial funding policy for determination of annual contributions and the systematic funding of liabilities arising under the Plan. The annual minimum contribution is the sum of 1) the normal cost (including administrative expenses), 2) the closed level dollar amortization of the unfunded actuarial accrued liability over a period that ranges from 10 to 30 years based on the funding policy adopted by the GMEBS Board of Trustees, and 3) interest on these amounts from the valuation date to the date contributions are paid (assumed monthly). The GMEBS Board of Trustees has adopted an actuarial funding policy that requires a different funding level than the estimated minimum annual contribution to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the Plan. If the employer contributes the recommended contribution developed under the actuarial funding policy each year, the Plan will meet applicable state funding standards. The estimated minimum annual contribution under these standards is \$1,369,320.

*Net pension liability* – The City’s net pension liability was measured as of March 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020.

**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

*Actuarial assumptions* – The total pension liability in the July 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Net investment rate of return	7.375%
Projected salary increases	2.25% plus service based merit increases
Cost of living adjustment	2.00% for participants hired prior to July 1, 2017 1.40% for participants hired on or after July 1, 2017

Source of mortality assumptions:

<i>Healthy:</i>	Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25
<i>Disabled:</i>	Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25
<i>Active participants, terminated vested participants, and deferred beneficiaries:</i>	Sex-distinct Pri-2012 head-count weighted Employee Mortality Table
<i>Plan termination basis (all lives):</i>	1994 Group Annuity Reserving Unisex Table

The mortality and economic actuarial assumptions used in the July 1, 2020 actuarial valuation were based on the results of an actuarial experience study for the period January 1, 2015 to June 30, 2019.

The long-term expected rate of return on pension plan investments was determined using the 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. 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, 2020 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	45.00%	6.41%
International equity	20.00%	6.96%
Domestic Fixed income	20.00%	1.96%
Real estate	10.00%	4.76%
Global Fixed income	5.00%	3.06%
Total	100.00%	

*Discount rate* – The discount rate used to measure the total pension liability was 7.375%. The projection of cash flows used to determine the discount rate assumed the City contributions will be made at the current contribution rate. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. 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.

**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

Changes in the net pension liability are as follows:

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at March 31, 2019.....	\$ 26,162,246	\$ 17,697,792	\$ 8,464,454
Changes for the year:			
Service cost.....	829,619	-	829,619
Interest.....	1,985,706	-	1,985,706
Difference between expected and actual experience.....	1,188,899	-	1,188,899
Contributions, employer.....	-	1,359,524	(1,359,524)
Contributions, employee.....	-	325,411	(325,411)
Net investment income.....	-	(1,298,628)	1,298,628
Benefit payments.....	(1,031,562)	(1,031,562)	-
Administrative expense.....	-	(42,714)	42,714
Other.....	2,100,949	-	2,100,949
Net changes.....	<u>5,073,611</u>	<u>(687,969)</u>	<u>5,761,580</u>
Balances at March 31, 2020.....	<u>\$ 31,235,857</u>	<u>\$ 17,009,823</u>	<u>\$ 14,226,034</u>

The balances at March 31, 2019 and 2020 include entry age normal liabilities calculated using ages and service amounts as of July 1, 2019 and 2020, respectively, and constitute measurements of the net pension liability for the fiscal years ending December 31, 2019 and 2020 respectively.

*Sensitivity of the net pension liability to changes in the discount rate* – The following represents the net pension liability of the City calculated using the discount rate of 7.375%, as well as what the City’s net pension liability would be if it were calculated using a discount rate that is 1.00% point lower (6.375%) or 1.00% point higher (8.375%) than the current rate:

	1.00% Decrease (6.375%)	Current Discount Rate (7.375%)	1.00% Increase (8.375%)
City's net pension liability (asset).....	\$ 19,268,022	\$ 14,226,034	\$ 10,155,137

*Pension plan fiduciary net position* – Detailed information about the pension plan’s fiduciary net position is available in the separately issued GMEBS financial report.

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**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

Pension expense for the year ended December 31, 2020:

Service cost.....	\$	829,619
Interest on total pension liability.....		1,985,706
Employee contributions.....		(325,411)
Administrative expenses.....		42,714
Expected return on assets.....		(1,350,234)
Expensed portion of current year period differences between projected and actual experience in total pension liability.....		169,841
Expensed portion of current year period assumption changes.....		300,133
Expensed portion of current year period differences between projected and actual investment earnings.....		529,774
Current year recognition of deferred inflows and outflows established in prior years.....		567,746
Total expense.....	<u>\$</u>	<u>2,749,888</u>

At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience.....	\$ 2,137,189	\$ (65,007)
Changes of assumptions.....	2,074,054	-
Net difference between projected and actual earnings on pension plan investments.....	2,122,921	-
City's contribution to the pension plan subsequent to the measurement date....	1,530,038	-
Total deferred outflows/(inflows).....	<u>\$ 7,864,202</u>	<u>\$ (65,007)</u>

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**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

The amount of deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date, \$1,530,038, will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense for the next six years as follows:

	Outflows			Total
	Demographic	Assumption Change	Investment	
Beginning balance, 01/01/2020.....	\$ 1,538,482	\$ 391,510	\$ 698,717	\$ 2,628,709
Established in 2020.....	1,188,899	2,100,949	2,648,862	5,938,710
Amount recognized.....	(590,192)	(418,405)	(835,692)	(1,844,289)
Total outflows.....	<u>2,137,189</u>	<u>2,074,054</u>	<u>2,511,887</u>	<u>6,723,130</u>

	Inflows			Total
	Demographic	Assumption Change	Investment	
Beginning balance, 01/01/2020.....	(86,676)	-	(644,092)	(730,768)
Established in 2020.....	-	-	-	-
Amount recognized.....	21,669	-	255,126	276,795
Total inflows.....	<u>(65,007)</u>	<u>-</u>	<u>(388,966)</u>	<u>(453,973)</u>
Totals.....	<u>\$ 2,072,182</u>	<u>\$ 2,074,054</u>	<u>\$ 2,122,921</u>	<u>\$ 6,269,157</u>

**Recognized in future years:**

2021	\$ 568,525	\$ 418,408	\$ 405,579	\$ 1,392,512
2022	512,201	377,619	526,865	1,416,685
2023	403,624	377,619	660,705	1,441,948
2024	248,146	300,136	529,772	1,078,054
2025	169,843	300,136	-	469,979
2026 and thereafter	169,843	300,136	-	469,979
Totals.....	<u>\$ 2,072,182</u>	<u>\$ 2,074,054</u>	<u>\$ 2,122,921</u>	<u>\$ 6,269,157</u>

The required schedule of changes in the City's net pension liability and related ratios and the schedule of City Contributions immediately follow the notes to the financial statements.

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**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**B. Other Postemployment Benefits**

*Plan description.* The City of Pooler OPEB Plan is a defined benefit postretirement health and prescription drug plan. The Plan is administered by the Georgia Municipal Employees Benefit System (GMEBS), an agent-multiple employer OPEB Plan administered by the Georgia Municipal Association (GMA). The GMA issues a publicly available financial report that can be obtained by writing to the Georgia Municipal Association, 201 Pryor Street, SW, Atlanta, Georgia 30303.

*Plan membership* – At July 1, 2018, the Plan’s valuation date, City plan membership consisted of the following:

Retired members or beneficiaries currently receiving benefits.....	12
Active members.....	119
Total.....	131

*Benefits provided.* The City Council has the authority to establish and amend the OPEB Plan. The City provides medical and prescription drug benefits to retirees. Retirees’ spouses are eligible for the same benefits as the retiree. Employees are eligible for benefits if they retire on or after age 55 with at least fifteen years of service, and the subsidy is tiered based on service.

*City Contributions* – The City has been pre-funding the Plan, contributing the actuarially determined contribution to the trust and paying annual costs from general assets.

**Net OPEB Asset**

The City’s net OPEB asset was measured as of December 31, 2019 and 2018. The Plan Fiduciary Net Position (plan assets, if any) was valued as of the measurement dates and the total OPEB asset was determined from actuarial valuations using data as of July 1, 2018.

Actuarial assumptions. The total OPEB asset was measured as of December 31, 2019 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary increases	2.25% plus service based merit increases
Discount rate	7.375%
Healthcare cost trend rates	7.50% trended down to 4.50% over 12 years
Mortality rates	Sex-distinct Pri-2012 (head-count weighted) tables with adjustments and mortality improvement from 2012

The actuarial assumptions were based on the results of an actuarial experience study for the period January 1, 2015 to June 30, 2019.

**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**Determination of Discount Rate and Investment Rates of Return**

The long-term expected rate of return on OPEB plan investments was determined using a building block method in which best estimates of expected future rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These returns 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 and subtracting expected investment expenses. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	45.00%	6.41%
International equity	20.00%	6.96%
Domestic Fixed income	20.00%	1.96%
Global Fixed income	5.00%	3.06%
Real estate	10.00%	4.76%
Total	100.00%	

*Discount rate.* The discount rate used to measure the total OPEB liability was 7.375% as of December 31, 2019 and 7.500% as of December 31, 2018. The projection of cash flows used to determine the discount rate assume that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

**Changes in the Net OPEB Liability (Asset)**

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability (Asset)
Balances at beginning of year.....	\$ 2,126,120	\$ 2,629,447	\$ (503,327)
Changes for the year:			
Service cost.....	43,999	-	43,999
Interest.....	161,470	-	161,470
Difference between expected and actual experience.....	(71,744)	-	(71,744)
Change in assumptions.....	(122,620)	-	(122,620)
Contributions, employer.....	-	142,074	(142,074)
Net investment income.....	-	608,015	(608,015)
Benefit payments.....	(35,009)	(35,009)	-
Administrative expense.....	-	(833)	833
Net changes.....	(23,904)	714,247	(738,151)
Balances at end of year.....	\$ 2,102,216	\$ 3,343,694	\$ (1,241,478)



**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

*Sensitivity of the net OPEB asset to changes in the discount rate.* The following presents the net OPEB asset of the City, as well as what the City's net OPEB asset 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 discount rate:

	1% Decrease in Discount Rate (6.375%)	Current Discount Rate (7.375%)	1% Increase Discount Rate (8.375%)
Net OPEB liability (asset).....	\$ (936,791)	\$ (1,241,478)	\$ (1,496,824)

*Sensitivity of the net OPEB asset to changes in the healthcare cost trend rates.* The following presents the net OPEB asset of the City, as well as what the City's net OPEB asset would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease Healthcare Cost Trend Rates	Current Healthcare Cost Trend Rates	1% Increase Healthcare Cost Trend Rates
Net OPEB liability (asset).....	\$ (1,486,048)	\$ (1,241,478)	\$ (947,083)

*OPEB plan fiduciary net position.* Detailed information about the OPEB Plan's fiduciary net position is available in the separately issued financial report.

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

For the year ended December 31, 2020, the City recognized OPEB expense of \$(96,707). At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience.....	\$ -	\$ 572,665
Changes of assumptions.....	383,793	108,992
Net difference between projected and actual earnings on pension plan investments.....	-	201,518
City's contribution to the OPEB plan subsequent to 12/31/2019.....	142,074	-
Total deferred outflows/(inflows).....	<u>\$ 525,867</u>	<u>\$ 883,175</u>

**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

The amount of deferred outflows of resources related to OPEB resulting from City contributions subsequent to the December 31, 2019 measurement date, \$142,074, will be recognized as a reduction of the net OPEB asset in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as pension expense for the next six years as follows:

Recognized in future years:	Assumption			Total
	Demographic	Change	Investment	
2021	\$ (113,930)	\$ 66,275	\$ (54,164)	\$ (101,819)
2022	(113,930)	66,275	(54,164)	(101,819)
2023	(113,930)	66,275	(11,825)	(59,480)
2024	(113,930)	66,275	(81,365)	(129,020)
2025	(93,029)	50,573	-	(42,456)
2026 and Thereafter	(23,916)	(40,872)	-	(64,788)
Totals.....	<u>\$ (572,665)</u>	<u>\$ 274,801</u>	<u>\$ (201,518)</u>	<u>\$ (499,382)</u>

**C. Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; and workers compensation for which the City carries the following insurance coverages. There were no significant reductions of insurance coverage compared to the prior year. Settled claims have not exceeded coverage in any of the past three fiscal years.

**Risk Pools**

The City joined the Georgia Interlocal Risk Management Agency (GIRMA). Insurance coverage and deductible options for property, casualty and crime under the policy are selected by City’s management based on the anticipated needs. The City is required to pay all premiums, applicable deductibles and assessments billed by GIRMA, as well as following loss reduction and prevention procedures established by GIRMA. GIRMA’s responsibility includes paying claims and representing the City in defense and settlement of claims. GIRMA’s basis for estimating the liabilities for unpaid claims is “IBNR” established by an actuary. The City has not compiled a record of the claims paid up to the applicable deductible for the prior year or the current fiscal year.

The City is unaware of any claims which the City is liable (up to the applicable deductible) which were outstanding and unpaid at December 31, 2020.

No provisions have been made in the financial statements for the year ended December 31, 2020 for any estimate of potential unpaid claims.

The City has elected to be a member of the Georgia Municipal Association Workers’ Compensation Self-Insurance Fund (GMAWCSIF), a risk management agency created under Georgia law. As a participant in the GMAWCSIF, the City has no legal obligation to pay its own workers’ compensation claims. The City is required to make an annual contribution to the fund in an amount that is determined on the basis of actuarial projections of losses. With payment of the City’s annual contribution, the City has effectively transferred the risk and responsibility for payment of its workers’ compensation claims. However, the enabling statute creating the GMAWCSIF permits the fund to levy an assessment upon its members to make up any deficiency the fund may have in surplus or reserves. No amount has been recorded in the financial statements for this contingency as management believes the likelihood for assessment is remote.

**CITY OF POOLER, GEORGIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

Self-Insurance

The City pays unemployment claims to the state department of labor on a reimbursement basis. Liabilities for such claims are immaterial and are not accrued.

**D. Contingencies**

The City receives several grants that are subject to program compliance audits by the grantors. Noncompliance with the terms and provisions of these grant agreements could result in contingent liabilities to the grantor agencies.

Various other claims are pending against the City. The City attorney estimates the potential effects of these claims net of insurance coverage would not be material to in relation to the overall financial statements.

**E. Construction and Other Commitments**

At December 31, 2020, the City had contractual commitments on uncompleted road and drainage projects as follows:

Capital Projects	Total Commitment	Spent-to-Date	Remaining Commitment
Towne Lake lift station force main and Benton Boulevard lift station upgrade.....	\$ 3,311,897	\$ 2,797,348	\$ 514,549
			<u>\$ 514,549</u>

**F. New Accounting Standards**

For the year ended December 31, 2020, the City implemented the following Governmental Accounting Standard Board (GASB) Statements:

**GASBS No. 84, *Fiduciary Activities*** which establishes criteria for identifying fiduciary activities of all state and local governments. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. The City’s municipal court fund, formerly an agency fund, meets the definition of a custodial fund under the new standard.

Since agency funds did not report net position prior to GASBS No. 84, a restatement of beginning fiduciary net position was required as of January 1, 2020. The City recognized beginning net position of \$273,545 for the municipal court fund in accordance with the new standard.

**GASBS No. 87, *Leases*** which establishes standards of accounting and financial reporting for leases by lessees and lessors. The objective of the statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases; enhancing the comparability of financial statements between governments; and also enhancing the relevance, reliability, and consistency of information about the leasing activities of governments.



**REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN  
MANAGEMENT'S DISCUSSION & ANALYSIS**



**CITY OF POOLER, GEORGIA**  
**General Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes.....	\$ 17,288,200	\$ 17,288,200	\$ 18,820,994	\$ 1,532,794
Licenses and permits.....	797,000	797,000	1,125,391	328,391
Intergovernmental revenues.....	317,800	1,704,600	1,846,585	141,985
Charges for services.....	2,305,000	2,305,000	2,531,374	226,374
Fines and forfeitures.....	900,000	900,000	771,366	(128,634)
Investment income.....	303,000	303,000	104,389	(198,611)
Other revenues.....	40,000	40,000	53,529	13,529
Total revenues.....	<u>21,951,000</u>	<u>23,337,800</u>	<u>25,253,628</u>	<u>1,915,828</u>
<b>EXPENDITURES</b>				
Current:				
General governmental:				
Legislative.....	200,075	245,425	240,525	4,900
Executive.....	498,805	499,930	499,548	382
Financial administration.....	695,280	788,600	787,894	706
Legal administration.....	24,500	222,700	168,040	54,660
Information technology.....	371,335	232,835	229,725	3,110
Human resources.....	377,430	357,010	329,902	27,108
Risk management.....	285,000	301,800	301,163	637
General government buildings.....	363,195	763,425	759,259	4,166
General administrative fees.....	45,500	111,500	110,480	1,020
Total general government.....	<u>2,861,120</u>	<u>3,523,225</u>	<u>3,426,536</u>	<u>96,689</u>
Judicial				
Municipal court.....	366,515	365,535	363,109	2,426
Public safety:				
Police.....	5,969,210	6,200,550	6,193,611	6,939
Fire.....	4,927,775	5,314,910	4,872,151	442,759
Total public safety.....	<u>10,896,985</u>	<u>11,515,460</u>	<u>11,065,762</u>	<u>449,698</u>
Public works:				
Roads and streets.....	2,268,735	2,958,955	2,958,156	799
Storm drainage.....	1,063,075	1,286,876	1,285,994	882
Solid waste and recycling.....	1,676,150	1,728,150	1,724,166	3,984
Maintenance and shop.....	522,045	498,045	497,421	624
Total public works.....	<u>5,530,005</u>	<u>6,472,026</u>	<u>6,465,737</u>	<u>6,289</u>
Health and welfare:				
Senior citizens center.....	202,675	167,700	153,360	14,340
Culture and recreation:				
Recreation.....	1,671,625	1,671,965	1,504,121	167,844
Parks.....	140,800	121,800	119,482	2,318
Total culture and recreation.....	<u>1,812,425</u>	<u>1,793,765</u>	<u>1,623,603</u>	<u>170,162</u>

*(continued)*

**CITY OF POOLER, GEORGIA**  
**General Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Housing and development:				
Inspections.....	470,410	505,410	497,966	7,444
Planning and zoning.....	297,190	326,790	325,922	868
Total housing and development.....	<u>767,600</u>	<u>832,200</u>	<u>823,888</u>	<u>8,312</u>
Debt service:				
Principal.....	275,130	296,554	296,551	3
Interest.....	38,545	42,251	42,248	3
Total expenditures.....	<u>22,751,000</u>	<u>25,008,716</u>	<u>24,260,794</u>	<u>747,922</u>
Excess (deficiency) of revenues over (under) expenditures.....	<u>(800,000)</u>	<u>(1,670,916)</u>	<u>992,834</u>	<u>2,663,750</u>
OTHER FINANCING SOURCES (USES)				
Transfers in.....	800,000	800,000	610,597	(189,403)
Leases issued.....	-	-	13,857	13,857
Sale of capital assets.....	-	-	40,085	40,085
Insurance recoveries.....	-	-	58,203	58,203
Total other financing sources (uses).....	<u>800,000</u>	<u>800,000</u>	<u>722,742</u>	<u>(77,258)</u>
Net change in fund balance.....	-	(870,916)	1,715,576	2,586,492
Fund balance, beginning of year.....	<u>22,227,282</u>	<u>22,227,282</u>	<u>22,227,282</u>	<u>-</u>
Fund balance, end of year.....	<u>\$ 22,227,282</u>	<u>\$ 21,356,366</u>	<u>\$ 23,942,858</u>	<u>\$ 2,586,492</u>

*(concluded)*





**CITY OF POOLER, GEORGIA**  
**Required Supplementary Information**  
**Schedule of Changes in the Net Pension Liability and Related Ratios**  
**For the Year Ended December 31, 2020**

	2015	2016	2017	2018
<b>TOTAL PENSION LIABILITY</b>				
Service cost.....	\$ 517,521	\$ 644,368	\$ 708,352	\$ 835,687
Interest.....	1,171,076	1,314,389	1,477,154	1,575,795
Differences between expected and actual experience..	394,269	760,039	(151,685)	1,062,881
Changes of assumptions.....	285,520	-	-	464,898
Changes of benefit terms.....	-	-	-	291,887
Benefit payments.....	(490,518)	(547,853)	(689,367)	(832,684)
Net change in total pension liability.....	1,877,868	2,170,943	1,344,454	3,398,464
Total pension liability - beginning.....	15,355,921	17,233,789	19,404,732	20,749,186
Total pension liability - ending.....	<u>\$ 17,233,789</u>	<u>\$ 19,404,732</u>	<u>\$ 20,749,186</u>	<u>\$ 24,147,650</u>
<b>PLAN FIDUCIARY NET POSITION</b>				
Contributions - employer.....	\$ 1,012,162	\$ 802,073	\$ 1,087,307	\$ 1,143,278
Contributions - employee.....	146,721	213,049	258,969	263,585
Net investment income.....	998,989	45,482	1,571,318	1,800,503
Benefit payments.....	(490,518)	(547,853)	(689,367)	(832,684)
Administrative expense.....	(22,476)	(26,371)	(40,849)	(38,349)
Net change in plan fiduciary net position.....	1,644,878	486,380	2,187,378	2,336,333
Plan fiduciary net position - beginning.....	10,010,890	11,655,768	12,142,148	14,329,526
Plan fiduciary net position - ending.....	<u>\$ 11,655,768</u>	<u>\$ 12,142,148</u>	<u>\$ 14,329,526</u>	<u>\$ 16,665,859</u>
NET PENSION LIABILITY - ending.....	\$ 5,578,021	\$ 7,262,584	\$ 6,419,660	\$ 7,481,791
<b>PLAN FIDUCIARY NET POSITION AS A PERCENTAGE</b>				
OF THE TOTAL PENSION LIABILITY.....	67.63%	62.57%	69.06%	69.02%
COVERED PAYROLL.....	\$ 7,201,514	\$ 7,996,662	\$ 8,733,903	\$ 8,485,433
<b>NET PENSION LIABILITY AS A PERCENTAGE</b>				
OF COVERED PAYROLL.....	77.46%	90.82%	73.50%	88.17%

Required pension schedules are intended to report information for ten years. Historical information prior to the implementation of GASB 68 is not required. Additional information will be presented as it becomes available.

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<u>2019</u>	<u>2020</u>
\$ 757,645	\$ 829,619
1,828,833	1,985,706
469,819	1,188,899
-	2,100,949
-	-
<u>(1,041,701)</u>	<u>(1,031,562)</u>
2,014,596	5,073,611
<u>24,147,650</u>	<u>26,162,246</u>
<u><u>\$ 26,162,246</u></u>	<u><u>\$ 31,235,857</u></u>

\$ 1,221,653	\$ 1,359,524
280,784	325,411
611,055	(1,298,628)
(1,041,701)	(1,031,562)
<u>(39,858)</u>	<u>(42,714)</u>
1,031,933	(687,969)
<u>16,665,859</u>	<u>17,697,792</u>
<u><u>\$ 17,697,792</u></u>	<u><u>\$ 17,009,823</u></u>

\$ 8,464,454	\$ 14,226,034
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67.65%	54.46%
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\$ 9,249,034	\$ 9,651,452
--------------	--------------

91.52%	147.40%
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**CITY OF POOLER, GEORGIA**  
**Required Supplementary Information**  
**Retirement Plan Schedule of Contributions**  
**For the Year Ended December 31, 2020**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Actuarially determined contribution.....	\$ 852,563	\$ 974,563	\$ 1,129,633	\$ 1,184,560
Contributions in relation to the actuarially determined contribution.....	<u>852,537</u>	<u>977,188</u>	<u>1,118,041</u>	<u>1,184,560</u>
Contribution deficiency (excess).....	<u>\$ 26</u>	<u>\$ (2,625)</u>	<u>\$ 11,592</u>	<u>\$ -</u>
COVERED PAYROLL.....	\$ 6,146,813	\$ 7,316,539	\$ 8,733,903	\$ 8,413,907
CONTRIBUTIONS AS A PERCENTAGE OF COVERED PAYROLL.....	13.87%	13.36%	12.80%	14.08%

Required pension schedules are intended to report information for ten years. Historical information prior to the implementation of GASB 68 is not required. Additional information will be presented as it becomes available.

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<u>2019</u>	<u>2020</u>
\$ 1,337,082	\$ 1,433,587
<u>1,234,995</u>	<u>1,433,587</u>
<u>\$ 102,087</u>	<u>\$ -</u>
\$ 9,249,034	\$ 9,375,978
13.35%	15.29%

**CITY OF POOLER, GEORGIA**  
**Required Supplementary Information**  
**Schedule of Changes in the Net OPEB Liability and Related Ratios**  
**For the Year Ended December 31, 2020**

	2018	2019	2020
<b>TOTAL OPEB LIABILITY</b>			
Service cost.....	\$ 108,046	\$ 131,016	\$ 43,999
Interest.....	228,341	239,692	161,470
Change in benefit terms.....	-	(1,115,774)	-
Differences between expected and actual experience..	(146,308)	(595,396)	(71,744)
Changes of assumptions.....	109,915	449,377	(122,620)
Benefit payments.....	(51,480)	(95,334)	(35,009)
Net change in total pension liability.....	248,514	(986,419)	(23,904)
Total OPEB liability - beginning.....	2,864,025	3,112,539	2,126,120
Total OPEB liability - ending.....	<u>\$ 3,112,539</u>	<u>\$ 2,126,120</u>	<u>\$ 2,102,216</u>
<b>PLAN FIDUCIARY NET POSITION</b>			
Contributions - employer.....	\$ 325,054	\$ 127,018	\$ 142,074
Contributions - employee.....	-	-	-
Net investment income.....	379,119	(140,816)	608,015
Benefit payments.....	(51,480)	(95,334)	(35,009)
Administrative expense.....	(3,181)	(8,065)	(833)
Net change in plan fiduciary net position.....	649,512	(117,197)	714,247
Plan fiduciary net position - beginning.....	2,097,132	2,746,644	2,629,447
Plan fiduciary net position - ending.....	<u>\$ 2,746,644</u>	<u>\$ 2,629,447</u>	<u>\$ 3,343,694</u>
NET OPEB LIABILITY (ASSET) - ending.....	\$ 365,895	\$ (503,327)	\$ (1,241,478)
<b>PLAN FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL OPEB LIABILITY.....</b>			
	88.24%	123.67%	159.06%
COVERED PAYROLL.....	\$ 7,859,800	\$ 5,916,415	\$ 5,784,399
<b>NET OPEB LIABILITY (ASSET) AS A PERCENTAGE OF COVERED PAYROLL.....</b>			
	4.66%	8.51%	21.46%

Required pension schedules are intended to report information for ten years. Historical information prior to the implementation of GASB 75 is not required. Additional information will be presented as it becomes available.

**CITY OF POOLER, GEORGIA**  
**Required Supplementary Information**  
**OPEB Plan Schedule of Contributions**  
**For the Year Ended December 31, 2020**

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	2018	2019	2020
Actuarially determined contribution.....	\$ 173,830	\$ -	\$ -
Contributions in relation to the actuarially determined contribution.....	127,018	142,074	142,074
Contribution deficiency (excess).....	\$ 46,812	\$ (142,074)	\$ (142,074)
COVERED PAYROLL.....	\$ 5,916,415	\$ 5,784,399	\$ 5,915,248
CONTRIBUTIONS AS A PERCENTAGE OF COVERED PAYROLL.....	2.15%	2.46%	2.40%

Required pension schedules are intended to report information for ten years. Historical information prior to the implementation of GASB 75 is not required. Additional information will be presented as it becomes available.





**CITY OF POOLER, GEORGIA**

Notes to Required Supplementary Information

December 31, 2020

**NOTE 1 – BUDGETARY INFORMATION**

**Budgets and Budgetary Accounting**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general and special revenue fund. The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the department level.

Supplemental appropriations and decreases in budget appropriations were properly approved by the City Council. For the year ended December 31, 2020, the following supplemental appropriation was approved:

Fund	Original Appropriation	Supplemental Appropriation	Supplemental Decreases	Final Appropriation
General Fund.....	\$ 22,751,000	\$ 2,495,591	\$ 237,875	\$ 25,008,716
Special Revenue Funds -				
Confiscated Assets Fund.....	-	2,000	-	2,000

**NOTE 2 – RETIREMENT PLAN SCHEDULE OF CONTRIBUTIONS**

The actuarially determined contribution rate was determined as of July 1, 2020.

Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending December 31, 2021. The following methods and assumptions were used to determine contribution rates:

Valuation date	July 1, 2020
Actuarial cost method	Projected Unit Credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Remaining amortization varies for the bases, with a net effective amortization period of 12 years
Asset valuation method	Sum of the actuarial value at the beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Actuarial Assumptions:	
Investment rate of return	7.375%
Projected salary increases	2.25% plus service based merit increases
Cost of living adjustment	2.00% for participants hired prior to July 1, 2017 1.40% for participants hired on or after July 1, 2017
Normal Retirement age	62+5 or 55+30 not required to be in service
Mortality	See notes to the basic financial statements

*Changes of Assumptions.* Amounts reported for the fiscal year ending in 2020 and later reflect the following assumption changes based on an actuarial study conducted in November and December 2019:

- ✓ The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to

## CITY OF POOLER, GEORGIA

### Notes to Required Supplementary Information

December 31, 2020

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the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

- ✓ The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.
- ✓ The mortality table for active participants, terminated vested participants, and deferred beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.
- ✓ Future mortality improvement is based on projecting generationally from 2012 using 60% of the sex-distinct Scale SSA2019. Previously future mortality improvements were not explicitly projected.
- ✓ The prior retirement assumption was based on the Plan's normal retirement eligibility. If normal retirement eligibility was only available on or after age 65, the prior assumption was 60% at ages 65 to 69 and 100% at age 70 and older. If normal retirement eligibility was available prior to age 65, the rates were 10% at ages 55 to 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at ages 65 to 69, and 100% at age 70 and older as long as a participant was at least eligible for early retirement.
- ✓ The new assumption relates to when a given participant is eligible for normal retirement (either regular normal retirement or alternative normal retirement). Retirement rates do not apply if a participant is not eligible for either early or normal retirement. The retirement rates where normal retirement is available on or after age 65 are 5% at ages 55 to 59, 7% at ages 60 and 61, 20% at age 62, 10% at ages 63 and 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older.
- ✓ Where normal retirement is available to a given participant at age 62, 63, or 64, the new retirement rates are 3% when first eligible for early retirement through age 60, 10% at ages 61 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 30%.
- ✓ Where normal retirement is available at age 60 or 61, the new retirement rates are 3% when first eligible for early retirement through age 59, 10% at ages 60 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 20%.
- ✓ Where normal retirement is available prior to age 60, the new retirement rates are 3% when first eligible for early retirement through the year prior to normal retirement eligibility, 10% from normal retirement eligibility through age 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 10%.

*Benefit Changes.* There were no changes in benefit provisions.

# CITY OF POOLER, GEORGIA

## Notes to Required Supplementary Information December 31, 2020

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### NOTE 3 – OTHER POSTEMPLOYMENT BENEFIT PLAN SCHEDULE OF CONTRIBUTIONS

Valuation date	July 1, 2018
Actuarial cost method	Entry Age Level Percent of Pay
Amortization method	Closed 25 years, level dollar
Remaining amortization period	14 years as of June 30, 2018
Asset valuation method	Market value
Actuarial Assumptions:	
Investment rate of return	7.375%
Healthcare cost trend rates	7.25% initial, decreasing 0.25% per year to an ultimate rate of 4.50%
Salary increases	3.00% to 8.50%, including inflation of 2.25%
Retirement age	Age 55 with at least 35 years of service
Mortality	Healthy: Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25 Disabled: Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25

*Changes of Assumptions.* These changes are reflected for the first time in this valuation:

- ✓ The excise tax regulation was repealed in December 2019.
- ✓ The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.
- ✓ The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.
- ✓ The mortality table for active participants was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.
- ✓ Future mortality improvement is based on projecting generationally from 2012 using 60% of the improvement rates used for the intermediate (alternative II) projection from the 2019 OASDI Trustees Report. Previously, future mortality improvements were not explicitly projected.
- ✓ The retirement assumptions were revised with the new rates based on expected Normal Retirement Age.
- ✓ The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age-based rates thereafter to service-based rates only.
- ✓ The disability rates were changed to 50% of the rates in the prior age-based table.
- ✓ The inflation assumption was decreased from 2.75% to 2.25%.
- ✓ The expected long-term rate of return assumption was decreased from 7.50% to 7.375%.

## CITY OF POOLER, GEORGIA

### Notes to Required Supplementary Information

December 31, 2020

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- ✓ The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.50% for the first two years of service with an ultimate rate of 3.00% at 15 years of service.

*Benefit Changes.* There were no changes in benefit provisions.

## **SUPPLEMENTARY DATA**

**Combining Fund Financial Statements – Nonmajor Governmental Funds**

**Budgetary Comparison Schedules – Nonmajor Governmental Funds**

**Reports Required by State Law**

**Component Unit Financial Statements**



## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

The special revenue funds are used to account for proceeds of specific revenues that are legally restricted to expenditure for particular purposes.

*Confiscated Assets Fund* – this fund is used to account for the receipt and disbursement of condemned monies awarded to the City by court order that are restricted to certain public safety expenditures.

*Hotel / Motel Tax Fund* – this fund is used to account for the City's lodging tax revenue that is restricted to the promotion of tourism.





**CITY OF POOLER, GEORGIA**

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2020

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	Confiscated		
	Assets	Hotel - Motel	Total
ASSETS			
Cash and cash equivalents.....	\$ 115,316	\$ 7,282	\$ 122,598
Taxes receivable.....	-	91,896	91,896
Total assets.....	<u>\$ 115,316</u>	<u>\$ 99,178</u>	<u>\$ 214,494</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable.....	\$ -	\$ 99,178	\$ 99,178
Other current liabilities.....	43,170	-	43,170
Total liabilities.....	<u>43,170</u>	<u>99,178</u>	<u>142,348</u>
Fund balances			
Restricted.....	72,146	-	72,146
Total fund balance.....	<u>72,146</u>	<u>-</u>	<u>72,146</u>
Total liabilities and fund balance.....	<u>\$ 115,316</u>	<u>\$ 99,178</u>	<u>\$ 214,494</u>

**CITY OF POOLER, GEORGIA**

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended December 31, 2020

	Confiscated		
	Assets	Hotel - Motel	Total
	<u>          </u>	<u>          </u>	<u>          </u>
REVENUES			
Taxes.....	\$ -	\$ 1,221,193	\$ 1,221,193
Fines and forfeitures.....	18,535	-	18,535
Investment earnings.....	105	-	105
Total revenues.....	<u>18,640</u>	<u>1,221,193</u>	<u>1,239,833</u>
EXPENDITURES			
Current:			
Public safety.....	1,888	-	1,888
Housing and development.....	-	610,596	610,596
Total expenditures.....	<u>1,888</u>	<u>610,596</u>	<u>612,484</u>
Excess (deficiency) of revenues over (under) expenditures.....	<u>16,752</u>	<u>610,597</u>	<u>627,349</u>
OTHER FINANCING SOURCES (USES)			
Transfers out.....	-	(610,597)	(610,597)
Total other financing sources (uses)	<u>-</u>	<u>(610,597)</u>	<u>(610,597)</u>
Net change in fund balance.....	16,752	-	16,752
Fund balance, beginning of year.....	55,394	-	55,394
Fund balance, end of year.....	<u>\$ 72,146</u>	<u>\$ -</u>	<u>\$ 72,146</u>

**CITY OF POOLER, GEORGIA**  
**Confiscated Asset Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Fines and forfeitures.....	\$ -	\$ 2,000	\$ 18,535	\$ 16,535
Investment.....	-	-	105	105
Total revenues.....	-	2,000	18,640	16,640
<b>EXPENDITURES</b>				
Current:				
Public Safety.....	-	2,000	1,888	112
Total expenditures.....	-	2,000	1,888	112
Excess (deficiency) of revenues over (under) expenditures.....	-	-	16,752	16,752
Net change in fund balance.....	-	-	16,752	16,752
Fund balance, beginning of year.....	55,394	55,394	55,394	-
Fund balance, end of year.....	<u>\$ 55,394</u>	<u>\$ 55,394</u>	<u>\$ 72,146</u>	<u>\$ 16,752</u>

**CITY OF POOLER, GEORGIA**  
**Hotel / Motel Tax Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes.....	\$ 1,600,000	\$ 1,600,000	\$ 1,221,193	\$ (378,807)
Total revenues.....	<u>1,600,000</u>	<u>1,600,000</u>	<u>1,221,193</u>	<u>(378,807)</u>
<b>EXPENDITURES</b>				
Current:				
Housing and development.....	800,000	800,000	610,596	189,404
Total expenditures.....	<u>800,000</u>	<u>800,000</u>	<u>610,596</u>	<u>189,404</u>
Excess (deficiency) of revenues over (under) expenditures.....	<u>800,000</u>	<u>800,000</u>	<u>610,597</u>	<u>(189,403)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out.....	(800,000)	(800,000)	(610,597)	189,403
Total financing sources (uses).....	<u>(800,000)</u>	<u>(800,000)</u>	<u>(610,597)</u>	<u>189,403</u>
Net change in fund balance.....	-	-	-	-
Fund balance, beginning of year.....	-	-	-	-
Fund balance, end of year.....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## **REPORTS REQUIRED BY STATE LAW**



**CITY OF POOLER, GEORGIA**

Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds  
December 31, 2020

Project	Original Estimated Cost	Revised Estimated Cost	Prior Years	Current Year	Total Cost
<u>Sales Tax VI (10/2014-09/2020)</u>					
Capital Outlay Projects:					
Public safety facilities and equipment..	\$ 8,400,000	\$ 10,800,000	\$ 7,786,244	\$ 1,517,250	\$ 9,303,494
Traffic signal project.....	1,500,000	1,362,000	1,361,268	-	1,361,268
Street and road improvements.....	2,500,000	1,741,000	144,920	893,150	1,038,070
Recreational facilities.....	4,500,000	5,712,000	5,315,038	396,053	5,711,091
Totals.....	<u>16,900,000</u>	<u>19,615,000</u>	<u>14,607,470</u>	<u>2,806,453</u>	<u>17,413,923</u>
<u>Sales Tax VII (10/2020-09/2026)</u>					
Capital Outlay Projects:					
Public safety facilities and equipment..	599,000	599,000	-	-	-
Street and road improvements.....	10,386,000	10,386,000	-	-	-
Drainage improvements.....	799,000	799,000	-	-	-
Culture and recreational facilities.....	13,861,000	13,861,000	-	584,022	584,022
Totals.....	<u>25,645,000</u>	<u>25,645,000</u>	<u>-</u>	<u>584,022</u>	<u>584,022</u>
	<u>\$ 42,545,000</u>	<u>\$ 45,260,000</u>	<u>\$ 14,607,470</u>	<u>\$ 3,390,475</u>	<u>\$ 17,997,945</u>
Total SPLOST fund expenditures (see page D - 6).....				\$ 4,092,350	
Principal on public safety equipment included in schedule.....				(701,875)	
Total expenditures funded with SPLOST proceeds.....				<u>\$ 3,390,475</u>	

**CITY OF POOLER, GEORGIA**

Schedule of Required Expenditures Generated by the Hotel / Motel Tax  
For the Year Ended December 31, 2020

	Amount	Amount as a Percentage of Revenue
REVENUE		
Hotel/Motel taxes.....	\$ 1,221,193	
EXPENDITURES		
Greater Pooler Area Chamber of Commerce and Visitors Bureau.....	407,064	33.33%
Georgia International & Maritime Trade Center.....	203,532	16.67%
	\$ 610,596	

The City of Pooler levies a 6% tax on hotel/motel lodging in accordance with O.C.G.A 48-13-51(a)(1) (D) (3.2) and disburses collected taxes to the Greater Pooler Area Chamber of Commerce and Visitors Bureau, and to the Georgia International & Maritime Trade Center.

This schedule provides information on the amount of lodging taxes collected and the amount of collections disbursed or contractually committed to be disbursed to the Pooler Area Chamber of Commerce and Visitors Bureau, and the Georgia International & Maritime Trade Center.



## **COMPONENT UNIT FINANCIAL STATEMENTS**



**CITY OF POOLER, GEORGIA**

Pooler Development Authority

Balance Sheet

December 31, 2020

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ASSETS	
Cash and cash equivalents.....	<u>\$ 138,567</u>
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable.....	<u>\$ -</u>
Fund balance	
Assigned - housing and development.....	<u>138,567</u>
Total liabilities and fund balance.....	<u>\$ 138,567</u>

**CITY OF POOLER, GEORGIA**

Pooler Development Authority

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the Year Ended December 31, 2020

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REVENUES	
Investment earnings.....	\$ 307
Total revenues.....	<u>307</u>
EXPENDITURES	
Current	
Housing and development.....	<u>6,770</u>
Net change in fund balance.....	(6,463)
Fund balance at beginning of year.....	<u>145,030</u>
Fund balance at end of year.....	<u>\$ 138,567</u>

## STATISTICAL SECTION

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

Contents	Page
<b>Financial Trends</b> ..... <i>These schedules contain trend information to help the reader understand how the city's financial position has changed over time.</i>	G-2
<b>Revenue Capacity</b> ..... <i>These schedules contain information to help the reader understand and assess the factors affecting the city's ability to generate its most significant local revenue sources, the property tax and the sales tax.</i>	G-10
<b>Debt Capacity</b> ..... <i>These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt and the city's ability to issue additional debt in the future.</i>	G-17
<b>Demographic and Economic Information</b> ..... <i>These schedules offer economic and demographic indicators to help the reader understand the environment within which the city's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.</i>	G-23
<b>Operating Information</b> ..... <i>These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.</i>	G-25

**Sources:** Unless otherwise noted, the information in these schedules is derived from the City’s financial reports for the relevant year.



# CITY OF POOLER, GEORGIA

## Net Position by Component

### Last Ten Calendar Years

	2011	2012	2013	2014	2015
<b>Governmental activities</b>					
Net investment in capital assets.....	\$ 21,645,967	\$ 22,995,624	\$ 26,439,001	\$ 30,325,758	\$ 24,885,553
Restricted.....	1,779,908	1,431,855	681,733	750,818	277,963
Unrestricted.....	10,397,712	12,469,802	14,612,090	17,048,570	28,779,772
<b>Total governmental activities net position..</b>	<b>\$ 33,823,587</b>	<b>\$ 36,897,281</b>	<b>\$ 41,732,824</b>	<b>\$ 48,125,146</b>	<b>\$ 53,943,288</b>
<b>Business-type activities</b>					
Net investment in capital assets.....	\$ 15,221,175	\$ 15,715,267	\$ 16,524,638	\$ 18,147,634	\$ 19,821,116
Restricted.....	717,391	1,506,768	1,304,856	1,041,089	1,233,007
Unrestricted.....	10,176,572	12,447,030	13,888,285	14,897,480	15,237,072
<b>Total business-type activities net position..</b>	<b>\$ 26,115,138</b>	<b>\$ 29,669,065</b>	<b>\$ 31,717,779</b>	<b>\$ 34,086,203</b>	<b>\$ 36,291,195</b>
<b>Primary Government</b>					
Net investment in capital assets.....	\$ 36,867,142	\$ 38,710,891	\$ 42,963,639	\$ 48,473,392	\$ 44,706,669
Restricted.....	2,497,299	2,938,623	1,986,589	1,791,907	1,510,970
Unrestricted.....	20,574,284	24,916,832	28,500,375	31,946,050	44,016,844
<b>Total primary government net position.....</b>	<b>\$ 59,938,725</b>	<b>\$ 66,566,346</b>	<b>\$ 73,450,603</b>	<b>\$ 82,211,349</b>	<b>\$ 90,234,483</b>

	2016	2017	2018	2019	2020
<b>Governmental activities</b>					
Net investment in capital assets.....	\$ 44,384,681	\$ 46,999,273	\$ 49,007,232	\$ 51,230,982	\$ 54,672,094
Restricted.....	945	336,585	1,543,752	2,998,652	3,022,135
Unrestricted.....	14,349,505	15,044,645	16,935,914	19,314,744	19,972,041
<b>Total governmental activities net position..</b>	<b>\$ 58,735,131</b>	<b>\$ 62,380,503</b>	<b>\$ 67,486,898</b>	<b>\$ 73,544,378</b>	<b>\$ 77,666,270</b>
<b>Business-type activities</b>					
Net investment in capital assets.....	\$ 23,318,018	\$ 20,180,845	\$ 20,676,283	\$ 21,110,199	\$ 21,798,006
Restricted.....	989,605	1,356,249	7,344,974	7,619,832	8,299,669
Unrestricted.....	13,702,813	19,244,187	16,021,653	18,473,345	19,995,632
<b>Total business-type activities net position..</b>	<b>\$ 38,010,436</b>	<b>\$ 40,781,281</b>	<b>\$ 44,042,910</b>	<b>\$ 47,203,376</b>	<b>\$ 50,093,307</b>
<b>Primary Government</b>					
Net investment in capital assets.....	\$ 67,702,699	\$ 67,180,118	\$ 69,683,515	\$ 72,341,181	\$ 76,470,100
Restricted.....	990,550	1,692,834	8,888,726	10,618,484	11,321,804
Unrestricted.....	28,052,318	34,288,832	32,957,567	37,788,089	39,967,673
<b>Total primary government net position.....</b>	<b>\$ 96,745,567</b>	<b>\$ 103,161,784</b>	<b>\$ 111,529,808</b>	<b>\$ 120,747,754</b>	<b>\$ 127,759,577</b>

# CITY OF POOLER, GEORGIA

## Changes in Net Position Last Ten Calendar Years

	2011	2012	2013	2014
<b>Expenses</b>				
Governmental activities:				
General government.....	\$ 540,463	\$ 567,380	\$ 748,377	\$ 727,613
Judicial.....	-	-	-	-
Public safety.....	5,097,220	5,456,678	6,587,767	7,810,684
Public works.....	3,865,511	3,771,731	3,907,512	4,149,557
Health and welfare.....	189,121	130,926	113,466	114,585
Culture and recreation.....	1,292,268	1,327,503	1,343,641	1,534,746
Housing and development.....	642,942	685,368	776,033	924,225
Interest on long-term debt.....	194,278	178,097	131,198	71,561
<b>Total governmental activities expenses.....</b>	<b>11,821,803</b>	<b>12,117,683</b>	<b>13,607,994</b>	<b>15,332,971</b>
Business-type activities:				
Water.....	2,169,275	2,190,980	2,155,509	2,029,359
Sewer.....	3,513,509	3,442,864	3,627,441	3,655,602
<b>Total business-type activities expense.....</b>	<b>5,682,784</b>	<b>5,633,844</b>	<b>5,782,950</b>	<b>5,684,961</b>
<b>Total primary government expenses.....</b>	<b>\$ 17,504,587</b>	<b>\$ 17,751,527</b>	<b>\$ 19,390,944</b>	<b>\$ 21,017,932</b>
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
General government.....	\$ 120,616	\$ 156,588	\$ 181,461	\$ 181,541
Judicial.....	-	945,426	1,123,130	1,053,094
Public safety.....	951,699	8,883	8,649	47,732
Public works.....	1,242,437	1,244,167	1,235,094	1,295,914
Health and welfare.....	5,166	11,039	10,425	8,989
Culture and recreation.....	148,008	166,636	161,280	179,860
Housing and development.....	225,931	597,555	419,291	710,469
Operating grants and contributions.....	308,606	274,781	239,727	1,170,047
Capital grants and contributions.....	14,194,386	1,147,660	1,221,548	1,475,855
<b>Total governmental activities program revenues.....</b>	<b>17,196,849</b>	<b>4,552,735</b>	<b>4,600,605</b>	<b>6,123,501</b>
Business-type activities:				
Charges for services:				
Water.....	5,219,905	2,521,392	2,704,940	2,839,042
Sewer.....	-	2,932,550	2,985,429	3,155,010
Capital grants and contributions.....	854,238	3,715,051	2,123,141	2,043,372
<b>Total business type activities program revenues.....</b>	<b>6,074,143</b>	<b>9,168,993</b>	<b>7,813,510</b>	<b>8,037,424</b>
<b>Total primary government program revenues.....</b>	<b>\$ 23,270,992</b>	<b>\$ 13,721,728</b>	<b>\$ 12,414,115</b>	<b>\$ 14,160,925</b>
<b>Net (Expense)/Revenue</b>				
Governmental activities.....	\$ 5,375,046	\$ (7,564,948)	\$ (9,007,389)	\$ (9,209,470)
Business-type activities.....	391,359	3,535,149	2,030,560	2,352,463
<b>Total primary government net expense.....</b>	<b>\$ 5,766,405</b>	<b>\$ (4,029,799)</b>	<b>\$ (6,976,829)</b>	<b>\$ (6,857,007)</b>



2015	2016	2017	2018	2019	2020
\$ 851,414	\$ 2,095,714	\$ 2,393,700	\$ 2,606,081	\$ 3,136,388	\$ 3,800,640
-	-	-	-	389,773	376,187
7,324,997	9,382,866	10,130,386	10,283,565	10,268,378	12,088,178
5,544,496	5,009,280	5,317,459	5,950,846	5,133,417	6,406,937
118,851	153,228	131,478	160,156	184,825	165,414
1,698,857	1,898,599	2,222,201	2,260,443	2,017,129	1,911,553
1,040,932	1,117,343	1,080,688	1,318,187	1,459,165	1,440,202
608,396	545,076	663,710	517,112	460,060	404,042
<u>17,187,943</u>	<u>20,202,106</u>	<u>21,939,622</u>	<u>23,096,390</u>	<u>23,049,135</u>	<u>26,593,153</u>
1,692,228	1,936,618	2,122,911	2,431,877	3,144,251	3,927,155
4,652,683	4,805,693	5,035,865	5,513,470	4,739,392	5,296,748
6,344,911	6,742,311	7,158,776	7,945,347	7,883,643	9,223,903
<u>\$ 23,532,854</u>	<u>\$ 26,944,417</u>	<u>\$ 29,098,398</u>	<u>\$ 31,041,737</u>	<u>\$ 30,932,778</u>	<u>\$ 35,817,056</u>
\$ 185,093	\$ 682,090	\$ 768,846	\$ 986,294	\$ 266,409	\$ 299,809
993,301	946,453	941,410	921,567	1,114,409	943,674
53,727	70,215	83,912	49,209	114,659	70,873
1,517,792	1,629,592	1,714,837	1,765,011	1,922,117	2,041,064
10,055	10,310	8,698	12,149	1,993	-
236,498	237,337	257,826	286,825	306,795	106,934
629,592	670,170	858,910	1,251,439	933,381	984,312
552,264	851,722	298,751	674,327	412,103	1,823,234
6,383,131	3,197,039	3,527,159	3,496,987	3,808,089	4,133,076
10,561,453	8,294,928	8,460,349	9,443,808	8,879,955	10,402,976
2,788,465	3,113,905	3,203,138	3,412,357	4,039,341	4,239,322
3,405,526	3,778,449	4,001,536	4,098,189	4,859,133	5,164,692
3,417,479	1,529,496	2,695,611	3,630,586	1,772,991	2,601,546
9,611,470	8,421,850	9,900,285	11,141,132	10,671,465	12,005,560
<u>\$ 20,172,923</u>	<u>\$ 16,716,778</u>	<u>\$ 18,360,634</u>	<u>\$ 20,584,940</u>	<u>\$ 19,551,420</u>	<u>\$ 22,408,536</u>
\$ (6,626,490)	\$ (11,907,178)	\$ (13,479,273)	\$ (13,652,582)	\$ (14,169,180)	\$ (16,190,177)
3,266,559	1,679,539	2,741,509	3,195,785	2,787,822	2,781,657
<u>\$ (3,359,931)</u>	<u>\$ (10,227,639)</u>	<u>\$ (10,737,764)</u>	<u>\$ (10,456,797)</u>	<u>\$ (11,381,358)</u>	<u>\$ (13,408,520)</u>

(continued)

# CITY OF POOLER, GEORGIA

## Changes in Net Position Last Ten Calendar Years

	2011	2012	2013	2014
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes.....	\$ 8,899,057	10,545,201	13,701,600	15,488,559
Unrestricted grants, contributions and investment earnings.....	209,897	9,262	8,606	5,010
Miscellaneous.....	75,641	84,179	132,726	108,223
Total governmental activities.....	<u>9,184,595</u>	<u>10,638,642</u>	<u>13,842,932</u>	<u>15,601,792</u>
Business-type activities - water and sewer:				
Unrestricted grants, contributions and investment earnings.....	62,631	18,778	18,154	15,961
Total business-type activities.....	<u>62,631</u>	<u>18,778</u>	<u>18,154</u>	<u>15,961</u>
Total primary government.....	<u>\$ 9,247,226</u>	<u>\$ 10,657,420</u>	<u>\$ 13,861,086</u>	<u>\$ 15,617,753</u>
Change in Net Position				
Governmental activities.....	\$ 14,559,641	\$ 3,073,694	\$ 4,835,543	\$ 6,392,322
Business-type activities.....	453,990	3,553,927	2,048,714	2,368,424
Total primary government.....	<u>\$ 15,013,631</u>	<u>\$ 6,627,621</u>	<u>\$ 6,884,257</u>	<u>\$ 8,760,746</u>

2015	2016	2017	2018	2019	2020
16,138,769	16,371,029	17,093,816	18,565,851	19,874,237	20,066,492
10,426	42,070	46,223	53,799	300,001	104,494
134,471	285,922	236,923	139,327	52,332	141,173
<u>16,283,666</u>	<u>16,699,021</u>	<u>17,376,962</u>	<u>18,758,977</u>	<u>20,226,570</u>	<u>20,312,159</u>
18,117	39,702	56,465	65,844	372,644	108,274
<u>18,117</u>	<u>39,702</u>	<u>56,465</u>	<u>65,844</u>	<u>372,644</u>	<u>108,274</u>
<u>\$ 16,301,783</u>	<u>\$ 16,738,723</u>	<u>\$ 17,433,427</u>	<u>\$ 18,824,821</u>	<u>\$ 20,599,214</u>	<u>\$ 20,420,433</u>
\$ 9,657,176	\$ 4,791,843	\$ 3,897,689	\$ 5,106,395	\$ 6,057,390	\$ 4,121,982
3,284,676	1,719,241	2,797,974	3,261,629	3,160,466	2,889,931
<u>\$ 12,941,852</u>	<u>\$ 6,511,084</u>	<u>\$ 6,695,663</u>	<u>\$ 8,368,024</u>	<u>\$ 9,217,856</u>	<u>\$ 7,011,913</u>

(concluded)



# CITY OF POOLER, GEORGIA

## Fund Balances, Governmental Funds

### Last Ten Calendar Years

	2011	2012	2013	2014	2015
<b>General Fund</b>					
Nonspendable.....	\$ 61,454	\$ 60,329	\$ 57,901	\$ 85,187	\$ 105,059
Committed.....	2,500,000	2,500,000	2,238,501	494,175	-
Assigned.....	201,592	499,704	2,730,086	2,416,600	2,449,905
Unassigned.....	6,879,213	8,555,806	9,141,363	13,462,384	16,000,225
<b>Total general fund.....</b>	<b>\$ 9,642,259</b>	<b>\$ 11,615,839</b>	<b>\$ 14,167,851</b>	<b>\$ 16,458,346</b>	<b>\$ 18,555,189</b>
<b>All Other Governmental Funds</b>					
Nonspendable.....	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted.....	1,779,908	1,742,705	681,733	750,818	277,963
Assigned.....	-	-	12,937	124,095	13,546,614
<b>Total all other governmental funds.....</b>	<b>\$ 1,779,908</b>	<b>\$ 1,742,705</b>	<b>\$ 694,670</b>	<b>\$ 874,913</b>	<b>\$ 13,824,577</b>

	2016	2017	2018	2019	2020
<b>General Fund</b>					
Nonspendable.....	\$ 92,753	\$ 108,026	\$ 391,539	\$ 566,696	\$ 1,092,861
Committed.....	77,369	89,219	224,669	375,587	437,852
Assigned.....	1,088,775	1,627,420	-	-	-
Unassigned.....	16,479,842	16,706,847	19,902,570	21,284,999	22,412,145
<b>Total general fund.....</b>	<b>\$ 17,738,739</b>	<b>\$ 18,531,512</b>	<b>\$ 20,518,778</b>	<b>\$ 22,227,282</b>	<b>\$ 23,942,858</b>
<b>All Other Governmental Funds</b>					
Nonspendable.....	\$ -	\$ -	\$ -	\$ 184,535	\$ 220,080
Restricted.....	884,535	336,585	1,543,752	2,814,117	2,802,055
Assigned.....	(913,630)	44,081	44,214	-	-
<b>Total all other governmental funds.....</b>	<b>\$ (29,095)</b>	<b>\$ 380,666</b>	<b>\$ 1,587,966</b>	<b>\$ 2,998,652</b>	<b>\$ 3,022,135</b>

# CITY OF POOLER, GEORGIA

## Changes in Fund Balances, Governmental Funds Last Ten Calendar Years

	2011	2012	2013	2014
<b>Revenues</b>				
Property taxes.....	\$ 5,029,345	\$ 4,846,980	\$ 5,033,507	\$ 5,457,528
Sales tax.....	1,936,899	2,023,034	4,813,162	5,793,017
Other taxes.....	3,488,479	3,839,389	3,879,471	4,183,634
Licenses and permits.....	346,547	705,618	580,252	863,735
Revenue from other governmental units.....	1,401,466	1,361,761	1,474,516	1,789,118
Charges for services.....	1,485,890	1,564,953	1,533,877	1,644,598
Fines and fees.....	861,420	866,788	1,025,201	970,725
Miscellaneous.....	74,595	126,383	112,990	136,259
<b>Total revenue.....</b>	<b>14,624,641</b>	<b>15,334,906</b>	<b>18,452,976</b>	<b>20,838,614</b>
<b>Expenditures</b>				
<b>Current:</b>				
General government.....	525,664	571,536	680,595	688,637
Judicial.....	-	-	-	-
Public safety.....	5,334,415	5,412,682	6,966,088	8,300,793
Public works.....	3,645,751	3,422,650	3,763,562	4,043,892
Health and welfare.....	186,770	130,695	110,821	114,450
Culture and recreation.....	965,203	1,046,184	999,994	1,049,051
Housing and development.....	638,730	684,284	772,837	940,947
Capital outlay.....	228,596	1,733,144	2,653,832	2,411,157
<b>Debt service:</b>				
Principal.....	1,021,638	1,426,455	1,516,173	1,828,013
Interest and other charges.....	192,597	176,447	130,336	92,945
<b>Total expenditures.....</b>	<b>12,739,364</b>	<b>14,604,077</b>	<b>17,594,238</b>	<b>19,469,885</b>
<b>Excess (Deficiency) of revenues over (under) expenditures.....</b>	<b>1,885,277</b>	<b>730,829</b>	<b>858,738</b>	<b>1,368,729</b>
<b>Other Financing sources (uses)</b>				
Debt issuance.....	89,800	1,170,188	610,724	1,095,710
Transfers in.....	281,446	1,322,853	2,174,615	2,873,106
Transfers out.....	(281,446)	(1,322,853)	(2,174,615)	(2,873,106)
Sale of capital assets/insurance recoveries.....	14,817	35,360	34,515	6,299
<b>Total other financing sources (uses).....</b>	<b>104,617</b>	<b>1,205,548</b>	<b>645,239</b>	<b>1,102,009</b>
<b>Net change in fund balances.....</b>	<b>\$ 1,989,894</b>	<b>\$ 1,936,377</b>	<b>\$ 1,503,977</b>	<b>\$ 2,470,738</b>
<b>Debt service as a percentage of noncapital expenditures.....</b>				
	10.80%	13.02%	11.90%	12.96%

Note: Noncapital expenditures are total expenditures less capital outlay.

2015	2016	2017	2018	2019	2020
\$ 5,416,884	\$ 5,280,954	\$ 5,527,203	\$ 5,896,848	\$ 5,329,613	\$ 5,650,025
5,973,712	5,956,413	6,380,183	6,914,333	7,376,022	7,173,175
4,748,173	5,176,745	5,284,839	5,629,627	7,016,582	7,218,987
767,959	770,840	1,019,170	1,353,033	1,015,375	1,125,391
3,869,973	3,999,221	3,813,654	3,989,820	4,012,930	5,934,175
1,940,854	2,614,190	2,746,295	3,074,542	2,678,630	2,531,374
917,245	861,137	868,974	844,919	965,758	789,901
128,054	207,956	145,690	315,182	536,516	169,514
<u>23,762,854</u>	<u>24,867,456</u>	<u>25,786,008</u>	<u>28,018,304</u>	<u>28,931,426</u>	<u>30,592,542</u>
685,814	1,375,847	1,627,419	2,573,818	3,008,202	3,426,536
-	-	-	-	396,675	363,109
8,275,476	9,037,307	9,431,445	9,339,066	10,597,782	11,067,650
4,762,480	4,570,274	4,922,854	5,369,696	5,752,441	6,465,737
119,919	177,076	126,608	151,569	186,064	153,360
1,256,109	1,673,668	2,002,377	1,723,782	1,738,541	1,623,603
1,047,050	1,110,503	1,078,015	1,296,467	1,524,982	1,434,484
10,197,139	22,746,814	3,276,973	1,700,972	-	1,873,225
414,964	1,564,177	2,189,445	2,187,352	2,145,945	2,128,427
384,257	518,196	658,451	540,454	484,683	429,497
<u>27,143,208</u>	<u>42,773,862</u>	<u>25,313,587</u>	<u>24,883,176</u>	<u>25,835,315</u>	<u>28,965,628</u>
<u>(3,380,354)</u>	<u>(17,906,406)</u>	<u>472,421</u>	<u>3,135,128</u>	<u>3,096,111</u>	<u>1,626,914</u>
18,501,801	3,066,708	580,401	-	-	13,857
2,902,980	3,957,040	1,861,942	2,383,112	886,353	610,597
(2,902,980)	(3,957,040)	(1,861,942)	(2,383,112)	(886,353)	(610,597)
46,926	169,576	149,712	59,438	23,079	98,288
<u>18,548,727</u>	<u>3,236,284</u>	<u>730,113</u>	<u>59,438</u>	<u>23,079</u>	<u>112,145</u>
<u>\$ 15,168,373</u>	<u>\$ (14,670,122)</u>	<u>\$ 1,202,534</u>	<u>\$ 3,194,566</u>	<u>\$ 3,119,190</u>	<u>\$ 1,739,059</u>
6.32%	10.47%	13.04%	12.10%	11.04%	10.10%

# CITY OF POOLER, GEORGIA

## Schedule of Tax Revenues and Franchise Fees

### Last Ten Calendar Years

	2011	2012	2013	2014
Local option sales and use taxes <sup>(1)</sup>	\$ 1,936,899	\$ 2,023,034	\$ 4,802,818	\$ 5,759,059
Property taxes	5,029,345	4,846,980	5,033,507	5,457,528
Franchise taxes	1,289,667	1,482,133	1,424,210	1,481,331
Selective sales and use taxes:				
Lodging tax	562,892	615,706	658,987	795,388
Alcoholic beverage excise tax	451,968	502,416	505,564	529,212
Local option mixed drink tax	52,483	53,807	58,754	73,420
Energy excise tax	-	-	10,344	33,958
Business taxes:				
Business and occupation tax	185,402	182,997	194,950	218,860
Insurance premium tax	897,746	953,557	987,317	1,030,370
Financial institution tax	48,321	48,773	49,689	55,053
Total tax revenue	<u>\$ 10,454,723</u>	<u>\$ 10,709,403</u>	<u>\$ 13,726,140</u>	<u>\$ 15,434,179</u>

Schedule includes general fund and special revenue fund revenues.

<sup>(1)</sup> The City's local option sales and use tax is a joint City-County tax. Counties and "qualified cities" receiving general purpose local option sales and use tax are required to renegotiate distribution agreements within two years of each decennial census. The City and the County must begin renegotiation of the distribution agreement on or before July 1, 2022. Chatham County's sales tax rate is 7.00%. The State of Georgia receives 4.00% and the County receives 3.00%.



2015	2016	2017	2018	2019	2020
\$ 5,905,538	\$ 5,866,450	\$ 6,265,749	\$ 6,790,037	\$ 7,257,870	\$ 7,044,554
5,416,884	5,280,954	5,527,203	5,896,848	6,283,779	7,013,456
1,666,671	1,770,874	1,762,840	1,712,516	1,815,468	1,910,895
1,010,949	1,203,257	1,217,935	1,505,889	1,684,278	1,221,193
562,200	569,229	565,434	577,290	594,260	620,806
97,599	111,890	117,198	130,632	146,065	119,706
68,174	89,963	114,434	124,296	118,152	128,621
273,038	287,152	301,222	325,172	365,897	440,736
1,100,781	1,192,110	1,267,477	1,330,502	1,413,366	1,484,879
36,935	42,233	52,733	47,626	43,082	57,341
<u>\$ 16,138,769</u>	<u>\$ 16,414,112</u>	<u>\$ 17,192,225</u>	<u>\$ 18,440,808</u>	<u>\$ 19,722,217</u>	<u>\$ 20,042,187</u>

## CITY OF POOLER, GEORGIA

Assessed and Actual Value of Taxable Property  
Last Ten Calendar Years  
(In thousands of dollars)

Calendar Year	Real Property		Personal Property		Utilities and Other Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2011	\$ 777,266	\$ 1,943,165	\$ 180,030	\$ 450,075	\$ 5,604	\$ 14,010
2012	799,298	1,998,245	214,411	536,028	6,353	15,883
2013	833,321	2,083,303	230,093	575,233	6,932	17,330
2014	922,041	2,305,103	244,709	611,773	6,999	17,498
2015	957,037	2,392,593	253,793	634,483	7,262	18,155
2016	1,013,708	2,534,271	213,055	532,638	7,642	19,105
2017	1,045,661	2,614,153	246,154	615,385	14,928	37,320
2018	1,129,917	2,824,793	276,359	690,898	14,643	36,608
2019	1,217,102	3,042,755	287,396	718,490	15,383	38,458
2020	1,342,575	3,356,438	324,643	811,608	18,700	46,750

Source: *Chatham County Board of Assessors - Consolidation and Evaluation of Digest*

Note: The ratio of total assessed to total estimated value is set at 40% by state law.

Tax rates are per \$1,000 net assessed value.

Total		Ratio of Total Assessed to Total Estimated Value		Total Direct Tax Rate
Assessed Value	Estimated Actual Value			
\$ 962,900	\$ 2,407,250	40.00%		4.500
1,020,062	2,550,156	40.00%		4.635
1,070,346	2,675,866	40.00%		4.250
1,173,749	2,934,374	40.00%		4.179
1,218,092	3,045,231	40.00%		4.019
1,234,405	3,086,014	40.00%		3.909
1,306,743	3,266,858	40.00%		3.849
1,420,919	3,552,299	40.00%		3.799
1,519,881	3,799,703	40.00%		3.754
1,685,918	4,214,796	40.00%		3.651

# CITY OF POOLER, GEORGIA

## Direct and Overlapping Property Tax Rates Last Ten Calendar Years

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Tax Year	City of Pooler	Overlapping Rates <sup>(1)</sup>			Total
	Operating	School District	County	State	
2011	4.500	14.631	11.109	0.250	30.490
2012	4.635	14.631	11.109	0.200	30.575
2013	4.250	15.880	11.950	0.150	33.230
2014	4.179	15.881	11.543	0.100	32.703
2015	4.019	16.631	11.543	0.050	33.243
2016	3.909	16.631	11.543	-	32.083
2017	3.849	16.631	11.543	-	32.023
2018	3.799	18.881	11.543	-	34.223
2019	3.754	18.881	11.543	-	34.178
2020	3.651	18.881	11.543	-	34.075

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Source: Department of Revenue - *Tax Digest Millage Rates*

<sup>(1)</sup> Overlapping rates are those of local and county governments that apply to property owners within the City of Pooler.

# CITY OF POOLER, GEORGIA

## Principal Property Taxpayers

### Current and Nine Years Ago

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
JCB USA, Inc	\$ 32,694,501	1	2.03%	\$ 13,471,572	6	1.57%
SH Morgan Owner LLC	27,999,960	2	1.74%			
Bassford N L JR	21,398,240	3	1.33%			
Savannah Green I Owner, LLC	18,655,440	4	1.16%			
Rolls-Royce North America, Inc.	18,062,851	5	1.12%	7,108,959	8	
S Logistics LLC	17,556,520	6	1.09%			
Two Addison - Grande Pointe LLC	15,906,800	7	0.99%			
Godley Station Apartments LP	15,043,465	8	0.93%	5,442,200	11	
West Plaza RE Holdings LLC	13,716,000	9	0.85%			
Pooler Park Avenue LLC	13,634,400	10	0.85%			
HASBRO, Inc.				19,554,240	1	2.28%
A & B Properties Inc.				9,637,592	2	1.12%
Courtney Station, LLC				9,600,000	3	1.12%
Towne Lake Investors, LLC				9,534,000	4	1.11%
Savannah Housing Partners II				8,589,200	5	1.00%
Spanos Corporation				7,680,000	7	0.90%
Mitsubishi Power Systems Americas				6,304,250	9	0.73%
Sixteen West Savannah, LLC				5,595,800	10	0.65%
Totals	<u>\$ 194,668,177</u>		<u>12.08%</u>	<u>\$ 102,517,813</u>		<u>10.49%</u>

Source: Chatham County Board of Assessors

## CITY OF POOLER

### Property Tax Levies and Collections Last Ten Calendar Years

Calendar Year <sup>(1)</sup>	Total Tax Levy <sup>(2)</sup>	Collected within the Calendar Year of the Levy		Collections for subsequent years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 3,884,690	\$ 3,468,972	89.29%	\$ 415,718	\$ 3,884,690	100.00%
2012	4,078,453	3,795,818	93.06%	282,635	4,078,453	100.00%
2013	4,045,660	3,787,968	93.64%	257,692	4,045,660	100.00%
2014	4,635,714	4,268,796	92.10%	366,787	4,635,583	100.00%
2015	4,501,802	4,249,105	95.37%	252,579	4,501,684	100.00%
2016	4,405,626	4,205,736	95.46%	199,363	4,405,099	99.99%
2017	4,644,580	4,438,103	95.55%	203,584	4,641,687	99.94%
2018	5,027,196	4,725,566	94.00%	297,582	5,023,148	99.92%
2019	5,309,868	4,969,889	93.60%	329,832	5,299,721	99.81%
2020	5,539,620	5,324,896	96.12%	-	5,324,896	96.12%

Source: *City records.*

<sup>(1)</sup> Taxes are assessed for the calendar year beginning January 1.

<sup>(2)</sup> The total tax levy includes real property, industrial area, personal property and public utilities. The total tax levy is the original state approved levy after adjustments for cancelations, releases, errors and additions.



## CITY OF POOLER, GEORGIA

### Ratios of Outstanding Debt by Type Last Ten Calendar Years

Calendar Year	Governmental Activities			
	Contractual Obligations	Notes Payable	Financed Purchases	Leases
2011	\$ 3,750,000	\$ -	\$ 651,775	\$ -
2012	2,550,000	-	1,595,095	-
2013	1,300,000	-	1,939,646	-
2014	-	-	2,507,343	-
2015	-	18,475,000	2,119,180	-
2016	-	17,425,000	4,671,616	-
2017	-	16,375,000	4,112,572	-
2018	-	15,300,000	3,000,220	-
2019	-	14,195,000	1,959,275	-
2020	-	13,065,000	982,806	42,487

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

<sup>(a)</sup> See the Schedule of Demographic and Economic Statistics on page G-23 for personal income and population data.



Business-type Activities				
GEFA Loans	Financed Purchases	Total Primary Government	Percentage of Personal Income <sup>(a)</sup>	Per Capita <sup>(a)</sup>
\$ 17,759,412	\$ 51,128	\$ 22,212,315	4.13%	\$ 1,145
17,429,466	15,940	21,590,501	3.67%	1,048
16,393,731	3,239	19,636,616	2.95%	893
17,471,382	309,575	20,288,300	2.92%	904
19,199,460	250,851	40,044,491	5.79%	1,790
19,236,116	190,573	41,523,305	5.14%	1,773
23,089,084	128,700	43,705,356	5.32%	1,835
21,158,065	65,324	39,523,609	4.69%	1,619
19,382,243	-	35,536,518	3.77%	1,383
21,937,660	-	36,027,953	3.85%	1,402

# CITY OF POOLER, GEORGIA

## Ratios of Net General Bonded Debt Outstanding Last Ten Calendar Years

Calendar Year	General Bonded Debt Outstanding			Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions				
2011	\$ -	\$ -		\$ -	0.00%	\$ -
2012	-	-		-	0.00%	-
2013	-	-		-	0.00%	-
2014	-	-		-	0.00%	-
2015	-	-		-	0.00%	-
2016	-	-		-	0.00%	-
2017	-	-		-	0.00%	-
2018	-	-		-	0.00%	-
2019	-	-		-	0.00%	-
2020	-	-		-	0.00%	-

# CITY OF POOLER, GEORGIA

## Direct and Overlapping Governmental Activities Debt

As of December 31, 2020

	Debt Outstanding	Estimated Percentage Applicable <sup>(1)</sup>	Estimated Share of Overlapping Debt
Overlapping debt repaid with property taxes:			
Chatham County, Georgia:			
DSA Savannah Authority Series 2009.....	\$ 1,450,000	11.85%	\$ 171,825
DSA Savannah Authority (Chatham County Projects) Series 2014.....	5,680,000	11.85%	673,080
CDW Cybersecurity.....	280,952	11.85%	33,293
Savannah-Chatham County School Board:			
General Obligation Bonded Debt.....	2,338,479	14.03%	328,089
Overlapping other debt:			
Capital leases:			
Chatham County, Georgia.....	1,236,655	8.89%	109,939
Savannah-Chatham County School Board.....	15,893,372	14.03%	2,229,840
Subtotal, overlapping debt.....			3,546,065
City of Pooler direct debt.....			14,090,293
Total direct and overlapping debt.....			<u>\$ 17,636,358</u>

Sources: *Assessed value data used to estimate applicable percentages provided by the Chatham County Board of Assessors; debt outstanding data provided by each governmental unit.*

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

<sup>(1)</sup> For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the city's boundaries and dividing it by each unit's total taxable value. For overlapping other debt (County), the percentage of overlapping applicable is estimated using the city's population and dividing it by the county's population. For overlapping other debt (School), the percentage of overlapping applicable is estimated using the city's school enrollment and dividing it by the school district's total enrollment.

# CITY OF POOLER, GEORGIA

## Legal Debt Margin Information

Last Ten Calendar Years

	2011	2012	2013	2014
Total assessed value of taxable property.....	\$ 962,899,635	\$1,020,061,805	\$1,070,346,277	\$1,173,748,812
Less exemptions for bond purposes.....	-	-	-	-
Net assessed value for bond purposes.....	<u>\$ 962,899,635</u>	<u>\$1,020,061,805</u>	<u>\$1,070,346,277</u>	<u>\$1,173,748,812</u>
Debt limit percentage.....	10%	10%	10%	10%
Debt limit.....	\$ 96,289,964	\$ 102,006,181	\$ 107,034,628	\$ 117,374,881
Total net debt applicable to limit: General obligation bonds (net of set aside)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin.....	<u>\$ 96,289,964</u>	<u>\$ 102,006,181</u>	<u>\$ 107,034,628</u>	<u>\$ 117,374,881</u>
Total net debt applicable to the limit as a percentage of debt limit.....	0.00%	0.00%	0.00%	0.00%

The present constitutional limit on direct general obligation bonds for the City of Pooler is the amount equivalent to 10% of the net assessed valuation of taxable property for debt service (bond) purposes.

The Constitutional debt limitation applies to all general obligation bonds authorized. Additional general obligation bonds may authorized to be issued if so approved by a majority of those voting in an election held for that purpose. The City of Pooler has no general obligation bonds authorized but unissued.

2015	2016	2017	2018	2019	2020
\$ 1,218,092,282	\$ 1,234,404,655	\$ 1,306,743,145	\$ 1,420,919,110	\$ 1,519,880,760	\$ 1,685,918,133
-	-	-	-	-	-
<u>\$ 1,218,092,282</u>	<u>\$ 1,234,404,655</u>	<u>\$ 1,306,743,145</u>	<u>\$ 1,420,919,110</u>	<u>\$ 1,519,880,760</u>	<u>\$ 1,685,918,133</u>
10%	10%	10%	10%	10%	10%
\$ 121,809,228	\$ 123,440,466	\$ 130,674,315	\$ 142,091,911	\$ 151,988,076	\$ 168,591,813
-	-	-	-	-	-
<u>\$ 121,809,228</u>	<u>\$ 123,440,466</u>	<u>\$ 130,674,315</u>	<u>\$ 142,091,911</u>	<u>\$ 151,988,076</u>	<u>\$ 168,591,813</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

# CITY OF POOLER, GEORGIA

## Demographic and Economic Statistics

### Last Ten Calendar Years

Year	Population	Personal Income	Per Capita Personal Income <sup>(1)</sup>	Unemployment Rate <sup>(2)</sup>
2011	19,391	\$ 537,499,129	\$ 27,719	8.7%
2012	20,598	588,999,810	28,595	8.8%
2013	21,978	666,746,586	30,337	7.1%
2014	21,772	693,745,968	30,928	6.6%
2015	22,718	705,316,939	31,531	5.6%
2016	23,423	780,877,548	33,756	4.9%
2017	23,816	819,603,824	34,414	5.4%
2018	24,411	842,716,542	34,522	3.7%
2019	25,694	942,558,696	36,684	2.9%
2020	25,694	934,722,026	36,379	3.8%

Sources:

<sup>(1)</sup> [www.city-data.com/city/Pooler-Georgia.html](http://www.city-data.com/city/Pooler-Georgia.html)

<sup>(2)</sup> *State Department of Labor*

# CITY OF POOLER, GEORGIA

## Principal Employers

Current Year and Nine Years Ago

Employer	2020			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
AtWork Personnel Services	4,122	1	23.07%			
JCB, Inc.	440	2	2.46%	240	2	4.00%
Publix Supermarket	364	3	2.04%	100	9	1.67%
Wal-Mart	306	4	1.71%	289	1	4.81%
Nordic Logistics & Warehousing	204	5	1.14%			
Sam's Club	146	6	0.82%	121	4	2.01%
Energy Systems Southeast	143	7	0.80%			
Jenkins Plumbing	140	8	0.78%			
Atlantic Waste Services	120	9	0.67%			
Lowe's Home Center, LLC	118	10	0.66%	104	6	1.73%
Cracker Barrel				130	3	2.16%
The Place at Pooler				106	5	1.76%
The Home Depot				103	7	1.71%
Dorsey Tire Company, Inc.				100	8	1.67%
Builders First Source				74	10	1.23%
<b>Total</b>	<b>6,103</b>		<b>34.16%</b>	<b>1,367</b>		<b>22.76%</b>

Source: City business license records

## CITY OF POOLER, GEORGIA

### Full Time City Employees by Function/Program Last Ten Calendar Years

<u>Function/Program</u>	2011	2012	2013	2014	2015
General government.....	13	13	15	15	15
Public safety.....	70	72	90	101	109
Public works.....	24	23	23	30	27
Culture and recreation.....	11	11	11	11	15
Water and sewer services.....	21	17	20	16	25
<b>Total.....</b>	<b>139</b>	<b>136</b>	<b>159</b>	<b>173</b>	<b>191</b>

<u>Function/Program</u>	2016	2017	2018	2019	2020
General government.....	17	21	25	25	28
Public safety.....	112	114	114	121	129
Public works.....	21	27	22	19	21
Culture and recreation.....	20	23	21	19	16
Water and sewer services.....	26	21	12	12	12
<b>Total.....</b>	<b>196</b>	<b>206</b>	<b>194</b>	<b>196</b>	<b>206</b>

Source: *City Personnel Records - final payroll*



# CITY OF POOLER, GEORGIA

## Operating Indicators by Function

Last Ten Calendar Years

	2011	2012	2013	2014	2015
Police:					
Arrests.....	845	987	1,337	1,442	1,401
Fire:					
Number of emergency calls.....	2,391	2,499	2,569	3,005	3,421
Inspections.....	895	687	826	684	802
Public works:					
Street resurfacing (miles).....	1.000	1.940	1.290	-	4.730
Water:					
New connections.....	272	312	315	285	243
Average daily consumption (gallons).....	2,168,287	2,118,763	2,008,375	1,980,000	1,963,853
Sewer:					
New connections.....	272	312	315	293	243
Average daily sewage treatment (gallons)..	1,401,000	1,812,000	1,791,781	1,890,000	2,035,042

	2016	2017	2018	2019	2020
Police:					
Arrests.....	1,395	1,152	1,718	1,875	1,655
Fire:					
Number of emergency calls.....	3,846	3,982	4,130	4,319	4,498
Inspections.....	701	758	813	858	906
Public works:					
Street resurfacing (miles).....	0.840	1.870	4.090	2.890	1.700
Water:					
New connections.....	233	254	299	225	321
Average daily consumption (gallons).....	2,179,800	2,106,000	2,060,000	2,467,000	2,586,000
Sewer:					
New connections.....	219	240	305	253	318
Average daily sewage treatment (gallons)..	2,224,167	2,273,000	2,348,808	2,411,000	2,449,000

Sources: *City records*

**CITY OF POOLER, GEORGIA**  
**Capital Asset Statistics by Function**  
**Last Ten Calendar Years**

	2011	2012	2013	2014	2015
Police:					
Stations.....	1	1	1	1	1
Fire:					
Fire stations.....	2	2	4	4	4
Public works:					
Streets (miles).....	102	102	102	103	105
Traffic signals.....	8	8	8	8	9
Parks and recreation:					
Parks.....	5	5	5	5	5
Community centers.....	1	1	1	1	1
Water:					
Maximum daily capacity (gallons).....	3,697,000	3,697,000	3,697,000	4,454,000	4,454,000
Wastewater:					
Maximum daily treatment capacity (gallons)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000

	2016	2017	2018	2019	2020
Police:					
Stations.....	1	1	1	1	1
Fire:					
Fire stations.....	4	4	4	4	4
Public works:					
Streets (miles).....	105	105	105	105	105
Traffic signals.....	9	12	12	12	13
Parks and recreation:					
Parks.....	5	5	5	5	5
Community centers.....	1	1	1	1	1
Water:					
Maximum daily capacity (gallons).....	4,454,000	4,454,000	4,454,000	4,454,000	4,454,000
Wastewater:					
Maximum daily treatment capacity (gallons)	2,500,000	3,500,000	3,500,000	3,500,000	3,500,000

Sources: City records and Georgia Department of Transportation, Office of Transportation