

ANNUAL
COMPREHENSIVE
FINANCIAL
REPORT

City of Pooler, Georgia

For the Year Ended December 31, 2021

*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**

**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 23, 2022

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, 2021. 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, 2021. 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 25,711.

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.

The City of Pooler continues to experience significant growth in residential and commercial development. The total number of permits issued for new construction in 2021 increased 28.9% compared to 2020. In addition, the 10-year and 5-year averages increased by 22.5% and 25.7% respectively. There are many plans in the works for more development within City Pooler limits, especially commercial development including office complexes, restaurants, and retail establishments.

The City of Pooler collects an accommodation excise tax . Annual tax revenues have increased 71.8% over the last five years. The City is anticipating \$1,900,000 in accommodation excise tax revenue in 2022. Local Option Sales Tax (LOST) revenue is the city's second largest source of revenue. LOST revenue is expected to be approximately \$8,270,000 in 2022. 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 7.6% each of the past five years. Pooler has historically levied a low property tax rate. For 2021, the millage tax rate was 4.597. 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 \$27,231,865 or 99.6% 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. Planning for the final expansion of the City's wastewater treatment plant began in 2019 and is expected to increase the treatment capacity of the plant to 6.223 million gallons per day. The estimated total cost of the expansion project is approximately \$49.7 million and is expected to be completed in the spring of 2023.

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, 2020. This was the twentieth 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, 2021

PRINCIPAL CITY OFFICIALS

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

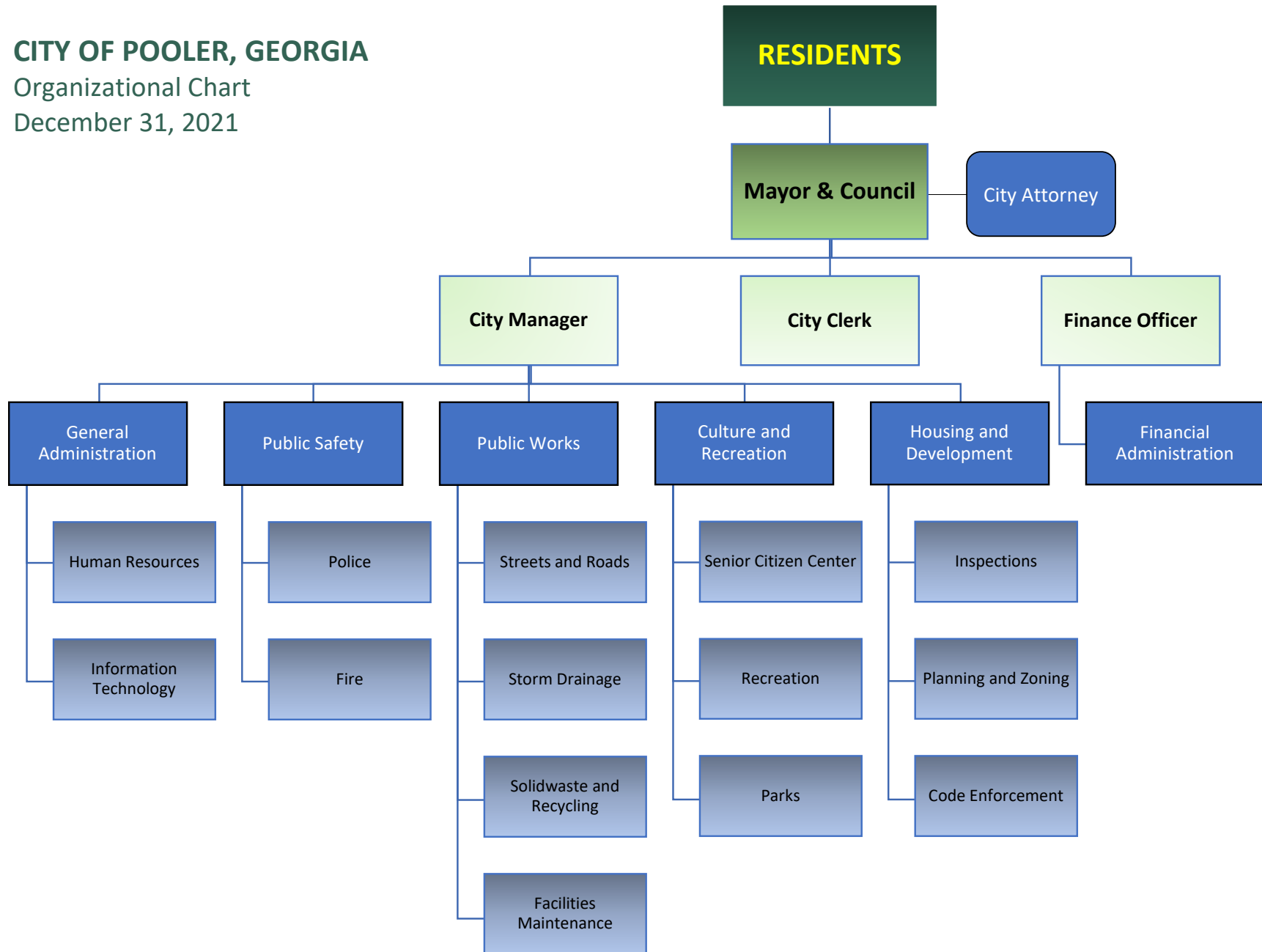
OTHER OFFICIALS

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, 2021





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Pooler
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION





INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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, 2021 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages C - 1 through C - 9), the Budgetary Comparison Schedule – General Fund (on page E - 2), the Budgetary Comparison Schedule – American Rescue Plan Act Fund (on page E - 3), the Schedule of Changes in the Net Pension Liability and Related Ratios (on page E - 4), the Retirement Plan Schedule of Contributions (on page E - 6), the Schedule of Changes in the Net OPEB Liability and Related Ratios (on page E - 8), the OPEB Plan Schedule of Contributions (on page E - 9), and the Notes to the Required Supplementary Information (on page E - 10) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund statements, the balance sheet and statement of revenues, expenses and changes in fund balance for the discretely presented component unit and schedules and the schedule of required expenditures generated by the accommodation excise tax are presented for purposes of additional analysis and are not a required part of the basic financial statements of the City. The accompanying schedules of projects funded with special sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, combining and individual fund statements, the balance sheet and statement of revenues, expenses and changes in fund balance for the discretely presented component unit and schedules and the schedule of required expenditures generated by the accommodation excise tax, and the schedules of projects funded with special sales tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Savannah, Georgia
June 23, 2022

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, 2021. 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 \$145,190,480 (*net position*). Of this amount, \$49,558,906 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 \$17,430,903. 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 \$34,377,915 an increase of \$7,412,922 in comparison with the prior year. Approximately 79.2% of this amount (\$27,231,865) 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 \$27,231,865, or approximately 99.6% of total general fund expenditures.
- The City's total outstanding long-term debt decreased by \$1,174,658 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 six 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 custodial 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-11 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-9 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

City of Pooler, Georgia’s Net Position

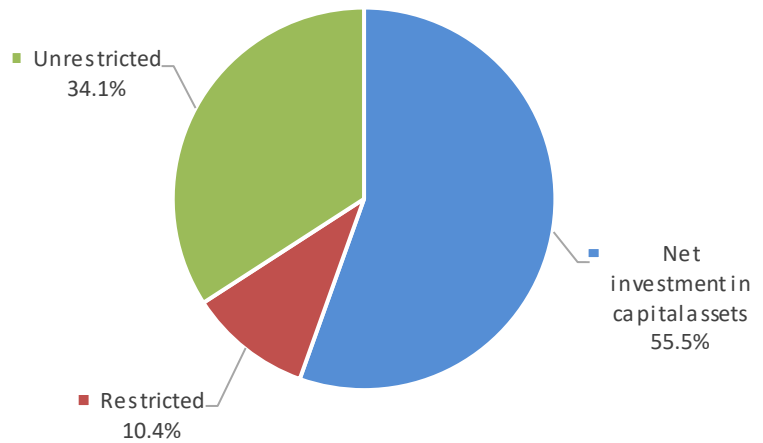
As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. The City’s combined net position (government and business-type activities) totaled \$145,190,480 million on December 31, 2021.

The following table presents a summary of the City’s net position on December 31, 2021:

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current assets.....	\$ 42,662,566	\$ 30,818,697	\$ 36,010,935	\$ 30,413,820	\$ 78,673,501	\$ 61,232,517
Capital assets, net.....	72,441,719	68,812,975	43,037,127	43,901,261	115,478,846	112,714,236
Noncurrent assets.....	2,228,920	1,164,899	109,059	76,579	2,337,979	1,241,478
Total assets.....	117,333,205	100,796,571	79,157,121	74,391,660	196,490,326	175,188,231
Deferred outflows	5,823,849	7,707,415	563,274	682,654	6,387,123	8,390,069
Current liabilities.....	6,600,240	1,862,715	1,251,166	1,477,720	7,851,406	3,340,435
Noncurrent liabilities..	21,289,157	27,689,973	23,373,920	23,445,125	44,663,077	51,135,098
Total liabilities.....	27,889,397	29,552,688	24,625,086	24,922,845	52,514,483	54,475,533
Deferred inflows	4,899,406	1,285,028	273,080	58,162	5,172,486	1,343,190
Net position:						
Net investment in						
capital assets.....	59,662,942	54,672,094	20,853,199	21,798,006	80,516,141	76,470,100
Restricted.....	4,375,654	3,022,135	10,739,779	8,299,669	15,115,433	11,321,804
Unrestricted.....	26,329,655	19,972,041	23,229,251	19,995,632	49,558,906	39,967,673
Total net position.....	\$ 90,368,251	\$ 77,666,270	\$ 54,822,229	\$ 50,093,307	\$ 145,190,480	\$ 127,759,577

By far, the largest portion of the City’s net position (55.5%) 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 (34.0%) 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.

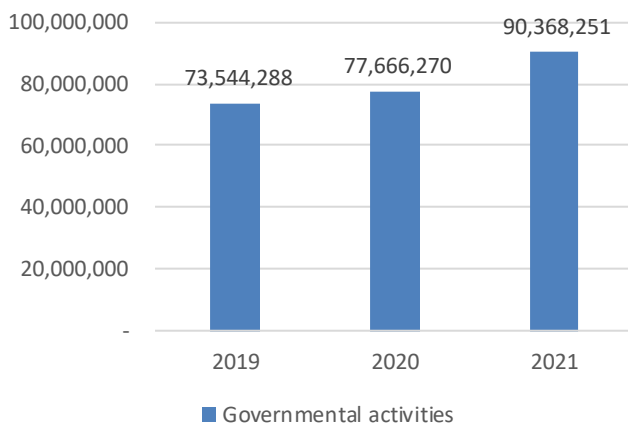
NET POSITION



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 \$17,430,903 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 \$12,701,981 and represents a \$8,579,999 (122.4%) increase over the prior year increase of \$4,121,982. Revenues for governmental activities increased \$10,153,731 (33.1%) expenses increased \$1,573,732 (5.9%). Property tax revenue increased \$2,513,667 (35.1%) over the previous fiscal year. Real and personal property taxes accounted for \$2,405,686 (95.7%) of the total increase which resulted from an increase in the City’s property tax millage rate of 0.946 mills and continued growth in residential and commercial property base. According to the 2021 tax digest, 1.000 mill was equivalent to \$1.6 million in property tax revenue. The Local Option Sales Tax (LOST) revenue remained strong throughout 2021

providing \$8,618,0039, an increase of \$1,573,662 (18.3%), to fund the city’s daily operations. The City’s title ad valorem tax and the accommodation excise tax increased \$418,440 (29.0%) and \$871,219 (71.3%) respectively over the previous year. Overall, these increased collections appear to indicate that some of the economic stimulus money given in the Coronavirus Aid, Relief, and Economic Security (CARES) Act has circulated through the local economy. In addition, GA House Bill 317 which revised the definition of “innkeeper” to include marketplace

facilitators accounted for \$136,453 (15.7%) of the increase in the accommodation excise tax. Private contributions from local businesses and developers accounted for \$3,264,750 (87.1%) of total operating grants and contributions. The City received a private contribution of \$1,530,000 to purchase a new fire truck. In addition, developers contributed \$1,734,750 to the City's tree fund, a fund established by the City's tree ordinance. The intention of the tree ordinance is to preserve and prevent the reduction of the City's canopy cover. As a form of alternative compliance with the ordinance, developers may make contributions to the City's tree fund. Contributions to the tree fund are used solely to fund tree planting, tree maintenance, and landscaping (greenspace) projects within the City.

Business-type Activities. During the current fiscal year, net position for business-type activities increased \$4,728,922 and represents a \$1,838,991 (63.6%) increase over the prior year increase of \$2,889,931. New utility customers, consumption audits and annual rate increases resulted in an increase of \$842,691 (9.0%) in charges for services. Capital grants and contributions increased \$547,103 (21.0%) 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. Additionally, the City received insurance recovery proceeds of \$624,733 for damages occurring in the previous year. Operating expenses decreased \$376,104 (4.2%) compared to the previous year.

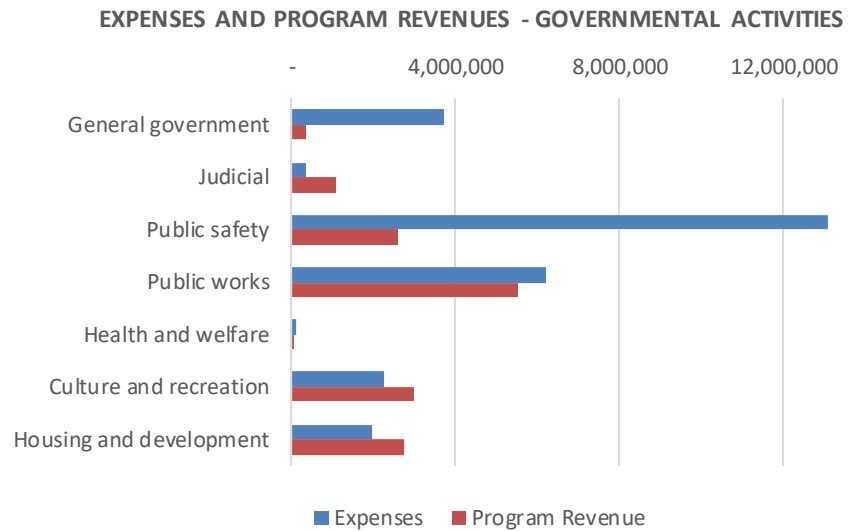
City of Pooler Georgia's Changes in Net Position

The following table presents a summary of the changes in net position for the year ended December 31, 2021:

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for services.....	\$ 5,260,678	\$ 4,446,666	\$ 10,246,705	\$ 9,404,014	\$ 15,507,383	\$ 13,850,680
Operating grants.....	3,748,503	1,823,234	-	-	3,748,503	1,823,234
Capital grants.....	6,327,056	4,133,076	3,148,649	2,601,546	9,475,705	6,734,622
General Revenues:						
Property taxes.....	9,543,013	7,029,189	-	-	9,543,013	7,029,189
Sales and use taxes.....	11,803,388	9,134,880	-	-	11,803,388	9,134,880
Franchise fees.....	1,950,274	1,919,467	-	-	1,950,274	1,919,467
Business taxes.....	1,974,107	1,982,956	-	-	1,974,107	1,982,956
Other.....	261,847	245,667	640,080	108,274	901,927	353,941
Total revenues.....	40,868,866	30,715,135	14,035,434	12,113,834	54,904,300	42,828,969
Expenses:						
General government.....	3,736,294	3,800,640	-	-	3,736,294	3,800,640
Judicial.....	387,691	376,187	-	-	387,691	376,187
Public safety.....	13,095,338	12,088,178	-	-	13,095,338	12,088,178
Public works.....	6,220,038	6,406,937	-	-	6,220,038	6,406,937
Health and welfare.....	144,073	165,414	-	-	144,073	165,414
Culture and recreation.....	2,267,983	1,911,553	-	-	2,267,983	1,911,553
Housing and development.....	1,961,793	1,440,202	-	-	1,961,793	1,440,202
Interest on long-term debt.....	353,675	404,042	-	-	353,675	404,042
Water and sewer.....	-	-	9,306,512	9,223,903	9,306,512	9,223,903
Total expenses.....	28,166,885	26,593,153	9,306,512	9,223,903	37,473,397	35,817,056
Change in net position.....	12,701,981	4,121,982	4,728,922	2,889,931	17,430,903	7,011,913
Net position - January 1.....	77,666,270	73,544,288	50,093,307	47,203,376	127,759,577	120,747,664
Net position - ending.....	\$ 90,368,251	\$ 77,666,270	\$ 54,822,229	\$ 50,093,307	\$ 145,190,480	\$ 127,759,577

For the current fiscal year, charges for services was the City’s largest source of revenue (28.2%) and includes water and sewer fees, solid waste collection fees, municipal court fines and building permit revenue. The second largest source of revenue (21.5%) was sales tax revenue. The City reported an increase in total City revenues of \$12,075,331 (28.2%). The combined increases in charges for services, operating grants, capital grants, property taxes and sales taxes accounted for an increase of \$11,505,387 (95.3%).

Governmental expenses totaled \$28,166,885 for the fiscal year. Of the expenses, 46.5%, or \$13,095,338, are related to public safety, while public works accounted for \$6,220,038, or 22.1%. General government expenses accounted for the third highest with 13.3%, 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, 2021, the City governmental funds reported combined fund balances of \$34,377,915, an increase of \$7,412,922 in comparison with the prior year. Approximately 79.2% of this amount (\$27,231,865) 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 (\$742,749), 2) restricted for particular purposes (\$4,375,654), or 3) assigned for particular purposes (\$2,027,647).

The **general fund** is the chief operating fund of the City. At December 31, 2021, unassigned fund balance of the general fund was \$27,231,865, while total fund balance was \$27,820,100. 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 99.6% of total general fund expenditures, while total fund balance represents approximately 103.3% of that same amount.

Key factors affecting changes in the general fund and fund balance in fiscal year 2021 operations are as follows:

General Fund revenues increased \$5,154,511. A majority of the increase can be attributable to increase in the City’s property tax millage rate and the increase in the property tax base from residential and commercial development. Property taxes accounted for 46.7% of total general fund revenues and increased by \$2,405,686 (34.3%) over the previous year. The millage rate for the City was increased from 3.651 in fiscal year 2020 to

4.597 in fiscal year 2021. Contributions and donations accounted for 32.3% of total general fund revenues and increased \$1,656,386 (15561.7%) over the prior year. The City received a \$1,530,000 private contribution to purchase a fire truck. Local option sales tax revenue accounted for 30.5% of total general fund revenues and increased by \$1,573,485 (22.3%) over the previous year. This appears to be a result of the economic stimulus money provided in the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

General Fund expenditures increased \$3,090,968 from the prior year. The purchase of a new fire truck and the hiring of fourteen additional first responders contributed to an increase of \$2,887,502 (59.3%) in fire 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 \$2,137,581 (52.3%) 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 2021 by \$664,285. The increase is associated with the purchase of public safety vehicles and equipment, project costs for the construction of a new fire station, road and drainage projects and debt service payments on 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 \$4,728,922 in 2021. The total net position was \$54,822,229. The majority of the increase, \$3,148,649, 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 21, 2020. Budget amendments resulted in a net increase in appropriations of \$3,929,972 (15.4%) and was mostly due to the unplanned purchases of real property and a fire truck, emergency repairs, and infrastructure projects. The majority of the increase in appropriations was offset by budget increases of \$1,218,090 (6.0%) and \$1,538,130 to tax revenue and contributions and donations respectively.

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

- Tax revenue exceeded the budgeted amount by \$1,481,244. Better than expected revenue from real and personal property taxes (\$214,012), motor vehicle title ad valorem taxes (\$305,665), and sales taxes (\$871,886) contributed to the higher than planned tax revenue.

Total general fund revenues were \$30,408,139 exceeding the final budgeted amount of \$27,937,285 by \$2,470,854. Total overall general fund expenditures were less than the amount budgeted by \$1,668,323. Supply chain problems delayed the completion of budgeted construction and infrastructure projects as well as the purchase of some materials and supplies. The delayed construction and infrastructure projects will be deferred to fiscal year 2022. Budgeted general fund expenditures deferred to 2022 are approximately \$1,500,000. The excess revenues combined with expenditures being less than budgeted accounts for the general fund's increase in fund equity of \$3,877,242.

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, 2021, the City’s capital assets net of depreciation for both governmental activities and business-type activities totaled \$115,478,846. Capital assets include assets donated and purchased, land, buildings, system improvements and machinery and equipment. Capital assets, net of depreciation increased \$2,815,198 from what was reported at the end of 2020.

Major capital asset events during the year included the following:

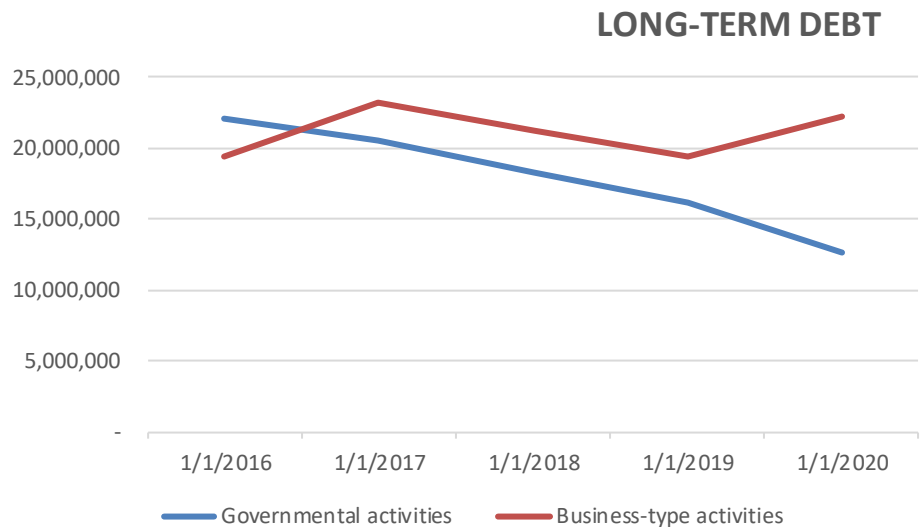
- The City spent \$581,05 on Quacco Road, Park Avenue and SH Morgan Road improvements.
- Pipemakers canal widening expenditures of \$1,719,204.
- Construction expenditures on a new fire station were \$198,749.
- Construction expenditures on a new fleet maintenance shop were \$116,214
- The City purchased fifteen new vehicles in 2021 totaling \$553,145. The City did not incur any new debt for the purchase of these vehicles.
- The City spent \$1,674,000 on two new fire trucks.
- Heavy equipment purchases totaled \$900,388
- Progress continued on the City’s water and sewer infrastructure with \$360,382 being spent on completing the Towne Lake Force Main/Benton Boulevard lift station upgrade. Planning and engineering costs for the wastewater treatment plant expansion and the Savannah Quarters master pump station upgrades were \$463,737 and \$69,542 respectively.

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

DEBT ADMINISTRATION

The City decreased its total debt by \$1,174,658 in 2021. Governmental activities debt decreased by \$1,420,926 and business-type debt increased \$246,268. 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-26 through D-30.



ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The City adopted the 2022 general fund budget of \$29,955,500 on December 20, 2021. The 2022 budget represents a 3.2% increase when compared to the 2021 final budget. Budgeted appropriations in all departments in 2022 remain relatively stable from 2021 with the exception of public safety which increased by \$1,576,545. The following economic factors currently affect the City of Pooler and were considered in developing the 2022 budget:

- Ongoing road, drainage and infrastructure improvements,
- An expansion of public safety and health services,
- 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, 2021

	Primary Government			Component
	Governmental Activities	Business-type Activities	Total	Unit
				Pooler Development Authority
ASSETS				
Cash and cash equivalents.....	\$ 36,483,357	\$ 23,076,180	\$ 59,559,537	\$ 138,636
Receivables.....	5,157,945	1,808,369	6,966,314	-
Lease receivable.....	551,541	-	551,541	-
Prepaid.....	742,749	50,742	793,491	-
Restricted assets				
Cash and cash equivalents.....	278,515	11,075,644	11,354,159	-
Capital assets				
Land and construction in progress.....	10,321,899	1,614,702	11,936,601	-
Other capital assets, net of depreciation.....	62,119,820	41,422,425	103,542,245	-
Net OPEB asset.....	1,677,379	109,059	1,786,438	-
Total assets.....	117,333,205	79,157,121	196,490,326	138,636
DEFERRED OUTFLOWS OF RESOURCES				
Pension related.....	5,405,971	534,792	5,940,763	-
OPEB related.....	417,878	28,482	446,360	-
Total deferred outflows of resources.....	5,823,849	563,274	6,387,123	-
LIABILITIES				
Accounts payable.....	1,079,131	750,279	1,829,410	-
Salaries and wages payable.....	171,964	29,691	201,655	-
Contracts and retainage payable.....	109,410	-	109,410	-
Accrued interest.....	163,684	56,253	219,937	-
Unearned revenue.....	4,797,536	79,078	4,876,614	-
Deposits payable.....	278,515	335,865	614,380	-
Long-term liabilities				
Due within one year.....	2,157,351	2,178,376	4,335,727	-
Due in more than one year.....	11,305,887	20,080,795	31,386,682	-
Net pension liability due in more than one year...	7,825,919	1,114,749	8,940,668	-
Total liabilities.....	27,889,397	24,625,086	52,514,483	-
DEFERRED INFLOWS OF RESOURCES				
Lease related.....	551,541	-	551,541	-
Pension related.....	3,295,871	204,577	3,500,448	-
OPEB related.....	1,051,994	68,503	1,120,497	-
Total deferred outflows of resources.....	4,899,406	273,080	5,172,486	-
NET POSITION				
Net investment in capital assets.....	59,662,942	20,853,199	80,516,141	-
Restricted for				
Capital projects and future expansion.....	4,265,896	9,074,455	13,340,351	-
Public safety.....	109,758	-	109,758	-
Debt service.....	-	1,665,324	1,665,324	-
Unrestricted.....	26,329,655	23,229,251	49,558,906	138,636
Total net position.....	\$ 90,368,251	\$ 54,822,229	\$ 145,190,480	\$ 138,636

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, 2021

	Program Revenues			
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government.....	\$ 3,736,294	\$ 341,198	\$ 28,494	\$ -
Judicial.....	387,691	1,097,507	-	-
Public safety.....	13,095,338	278,799	1,735,061	596,117
Public works.....	6,220,038	2,219,805	245,243	3,042,705
Health and welfare.....	144,073	-	148	-
Recreation and parks.....	2,267,983	289,212	4,807	2,688,234
Housing and development.....	1,961,793	1,034,157	1,734,750	-
Interest on long-term debt.....	353,675	-	-	-
Total governmental activities.....	28,166,885	5,260,678	3,748,503	6,327,056
Business-type activities:				
Water.....	3,851,749	4,519,035	-	1,136,812
Sewer.....	5,454,763	5,727,670	-	2,011,837
Total business-type activities.....	9,306,512	10,246,705	-	3,148,649
Total.....	\$ 37,473,397	\$ 15,507,383	\$ 3,748,503	\$ 9,475,705
Component Unit				
Pooler Development Authority.....	\$ -	\$ -	\$ -	\$ -
General revenues:				
Taxes:				
Property taxes.....				
Sales and use taxes.....				
Selective sales and use taxes.....				
Franchise taxes.....				
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	
\$ (3,366,602)	\$ -	\$ (3,366,602)	
709,816	-	709,816	
(10,485,361)	-	(10,485,361)	
(712,285)	-	(712,285)	
(143,925)	-	(143,925)	
714,270	-	714,270	
807,114	-	807,114	
(353,675)	-	(353,675)	
<u>(12,830,648)</u>	<u>-</u>	<u>(12,830,648)</u>	
-	1,804,098	1,804,098	
-	2,284,744	2,284,744	
<u>-</u>	<u>4,088,842</u>	<u>4,088,842</u>	
<u>(12,830,648)</u>	<u>4,088,842</u>	<u>(8,741,806)</u>	
			\$ -
9,543,013	-	9,543,013	-
8,818,576	-	8,818,576	-
2,984,812	-	2,984,812	-
1,950,274	-	1,950,274	-
1,974,107	-	1,974,107	-
12,267	15,347	27,614	69
249,580	624,733	874,313	-
<u>25,532,629</u>	<u>640,080</u>	<u>26,172,709</u>	<u>69</u>
12,701,981	4,728,922	17,430,903	69
<u>77,666,270</u>	<u>50,093,307</u>	<u>127,759,577</u>	<u>138,567</u>
<u>\$ 90,368,251</u>	<u>\$ 54,822,229</u>	<u>\$ 145,190,480</u>	<u>\$ 138,636</u>



FUND FINANCIAL STATEMENTS



CITY OF POOLER, GEORGIA

Balance Sheet

Governmental Funds

December 31, 2021

	General	American Rescue Plan Fund	Special Purpose Local Option Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents.....	\$ 25,614,094	\$ 4,798,669	\$ 3,927,915	\$ 2,142,679	\$ 36,483,357
Receivables, net.....	3,817,651	-	1,169,536	170,758	5,157,945
Lease receivable.....	551,541	-	-	-	551,541
Due from other funds.....	751,400	-	-	-	751,400
Prepaid items.....	588,235	-	154,514	-	742,749
Restricted cash and cash equivalents.....	278,515	-	-	-	278,515
Total assets.....	\$ 31,601,436	\$ 4,798,669	\$ 5,251,965	\$ 2,313,437	\$ 43,965,507
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts payable.....	\$ 821,811	\$ -	\$ 80,155	\$ 177,165	\$ 1,079,131
Salaries and wages payable.....	171,964	-	-	-	171,964
Due to other funds.....	-	-	751,400	-	751,400
Unearned revenue.....	-	4,797,536	-	-	4,797,536
Customer deposits payable.....	278,515	-	-	-	278,515
Total liabilities.....	1,272,290	4,797,536	831,555	177,165	7,078,546
Deferred inflows of resources					
Unavailable revenue - property taxes.....	356,459	-	-	-	356,459
Unavailable revenue - franchise fees.....	1,601,046	-	-	-	1,601,046
Lease related.....	551,541	-	-	-	551,541
Total deferred inflows of resources.....	2,509,046	-	-	-	2,509,046
Combined liabilities and deferred inflows of resources.....	3,781,336	4,797,536	831,555	177,165	9,587,592
Fund balances					
Nonspendable.....	588,235	-	154,514	-	742,749
Restricted.....	-	-	4,265,896	109,758	4,375,654
Assigned.....	-	1,133	-	2,026,514	2,027,647
Unassigned.....	27,231,865	-	-	-	27,231,865
Total fund balances.....	27,820,100	1,133	4,420,410	2,136,272	34,377,915
Total liabilities, deferred inflows of resources and fund balances.....	\$ 31,601,436	\$ 4,798,669	\$ 5,251,965	\$ 2,313,437	\$ 43,965,507

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, 2021

Total Governmental Fund Balances.....		\$ 34,377,915
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.....	\$ 94,127,717	
Less: accumulated depreciation.....	<u>(21,685,998)</u>	72,441,719
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.....	356,459	
Franchise fees.....	1,601,046	
Net OPEB asset.....	<u>1,677,379</u>	3,634,884
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.....	(11,905,000)	
Direct borrowing - financed purchases.....	(698,753)	
Leases.....	(65,614)	
Accrued interest.....	(163,684)	
Compensated absences.....	(793,871)	
Net pension liability.....	<u>(7,825,919)</u>	(21,562,251)
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.....		5,823,849
Deferred inflows of resources related to pensions and other post employment benefits.....		<u>(4,347,865)</u>
Net Position of Governmental Activities.....		<u><u>\$ 90,368,251</u></u>

CITY OF POOLER, GEORGIA

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2021

	General	American Rescue Plan Fund	Special Purpose Local Option Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes.....	\$ 22,999,799	\$ -	\$ -	\$ 2,092,412	\$ 25,092,211
Licenses and permits.....	1,360,347	-	-	-	1,360,347
Intergovernmental.....	446,723	-	6,225,171	-	6,671,894
Charges for services.....	2,953,470	-	-	-	2,953,470
Fines and forfeitures.....	878,082	-	-	68,779	946,861
Investment earnings.....	10,655	1,133	1,885	479	14,152
Contributions and donations.....	1,667,030	-	-	1,734,750	3,401,780
Miscellaneous.....	92,033	-	-	-	92,033
Total revenues.....	30,408,139	1,133	6,227,056	3,896,420	40,532,748
EXPENDITURES					
Current					
General government.....	3,566,543	-	-	-	3,566,543
Judicial.....	417,902	-	-	-	417,902
Public safety.....	13,937,304	-	-	31,231	13,968,535
Public works.....	6,290,150	-	-	-	6,290,150
Health and welfare.....	142,684	-	-	-	142,684
Recreation and parks.....	1,739,691	-	-	146,503	1,886,194
Housing and development.....	908,181	-	-	1,046,206	1,954,387
Capital Outlay.....	-	-	3,257,108	-	3,257,108
Debt Service					
Principal.....	315,890	-	1,160,000	-	1,475,890
Interest.....	33,417	-	339,527	-	372,944
Total expenditures.....	27,351,762	-	4,756,635	1,223,940	33,332,337
Excess (deficiency) of revenues over (under) expenditures.....	3,056,377	1,133	1,470,421	2,672,480	7,200,411
OTHER FINANCING SOURCES (USES)					
Transfers in.....	1,046,206	-	-	437,852	1,484,058
Transfers out.....	(437,852)	-	-	(1,046,206)	(1,484,058)
Capital lease.....	54,964	-	-	-	54,964
Sale of general capital assets.....	139,098	-	-	-	139,098
Insurance recoveries.....	18,449	-	-	-	18,449
Total other financing sources (uses)	820,865	-	-	(608,354)	212,511
Net changes in fund balances.....	3,877,242	1,133	1,470,421	2,064,126	7,412,922
Fund balances at beginning of year.....	23,942,858	-	2,949,989	72,146	26,964,993
Fund balances at end of year.....	\$ 27,820,100	\$ 1,133	\$ 4,420,410	\$ 2,136,272	\$ 34,377,915

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, 2021

Net change in Fund Balances - Total Governmental Funds.....	\$	7,412,922
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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.....	\$	6,268,815	
Depreciation expense.....		(2,589,483)	
(Increase) decrease in retainage payable.....		<u>(109,410)</u>	3,569,922

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.....		178,571
--	--	---------

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.....		(54,964)
--------------------	--	----------

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.....	1,160,000	
Direct borrowing - financed purchases.....	284,053	
Leases.....	<u>31,837</u>	1,475,890

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.....	(41,056)	
(Increase) decrease in accrued interest.....	19,269	
(Increase) decrease in the net pension liability.....	4,970,358	
(Increase) decrease in the net OPEB liability.....	512,480	
Increase (decrease) in deferred outflows related to pensions and OPEB.....	(1,883,566)	
(Increase) decrease in deferred inflows related to pensions and OPEB.....	<u>(3,457,845)</u>	119,640

Change in Net Position of Governmental Activities.....	\$	<u><u>12,701,981</u></u>
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CITY OF POOLER, GEORGIA

Statement of Net Position

Water and Sewer Enterprise Fund

December 31, 2021

ASSETS	
Current assets:	
Cash and cash equivalents.....	\$ 23,076,180
Accounts receivable - net.....	1,808,369
Prepaid items.....	50,742
Restricted cash and cash equivalents.....	335,865
	<u>25,271,156</u>
Noncurrent assets	
Restricted cash and cash equivalents:	
Water and sewer system expansion.....	9,074,455
GEFA debt escrow.....	1,665,324
Capital assets:	
Land, improvements, and construction in progress.....	1,614,702
Other capital assets, net of depreciation.....	41,422,425
Net OPEB asset.....	109,059
	<u>53,885,965</u>
Total current assets.....	<u>79,157,121</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension related.....	534,792
OPEB related.....	28,482
	<u>563,274</u>
LIABILITIES	
Current liabilities:	
Accounts payable.....	750,279
Salaries and wages payable.....	29,691
Compensated absences.....	63,957
Accrued interest.....	56,253
Unearned revenue.....	79,078
Customer deposits payable.....	335,865
Notes and loans payable.....	2,114,419
	<u>3,429,542</u>
Noncurrent liabilities:	
Notes and loans payable.....	20,069,509
Compensated absences.....	11,286
Net pension liability.....	1,114,749
	<u>21,195,544</u>
Total noncurrent liabilities.....	<u>24,625,086</u>
Total liabilities.....	<u>24,625,086</u>

(continued)

CITY OF POOLER, GEORGIA

**Statement of Net Position
Water and Sewer Enterprise Fund
December 31, 2021**

DEFERRED INFLOWS OF RESOURCES	
Pension related.....	204,577
OPEB related.....	68,503
Total deferred inflows of resources.....	<u>273,080</u>
NET POSITION	
Net investment in capital assets.....	20,853,199
Restricted for future expansion.....	9,074,455
Restricted for debt service.....	1,665,324
Unrestricted.....	23,229,251
Total net position.....	<u>\$ 54,822,229</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, 2021

OPERATING REVENUES	
Water fees.....	\$ 4,519,035
Sewer fees.....	5,727,670
Total operating revenues.....	<u>10,246,705</u>
OPERATING EXPENSES	
<u>Sewer and Wastewater Treatment Plant</u>	
Purchased and contracted services.....	1,470,150
Materials and supplies.....	1,912,067
Depreciation.....	1,385,476
Sewer and Wastewater Treatment Plant operating expenses.....	<u>4,767,693</u>
<u>Water</u>	
Personnel services and employee benefits.....	951,695
Purchased and contracted services.....	424,357
Materials and supplies.....	2,032,038
Depreciation.....	443,659
Water operating expenses.....	<u>3,851,749</u>
Total operating expenses.....	<u>8,619,442</u>
Operating income (loss).....	<u>1,627,263</u>
NONOPERATING REVENUES (EXPENSES)	
Interest income.....	15,347
Interest expense.....	(687,070)
Insurance recoveries.....	624,733
Total nonoperating revenues (expenses).....	<u>(46,990)</u>
Income (loss) before capital contributions.....	<u>1,580,273</u>
CAPITAL CONTRIBUTIONS	
Tap fees.....	704,750
Capital cost recovery charges.....	2,443,899
Total capital contributions.....	<u>3,148,649</u>
Change in net position.....	4,728,922
Net position, beginning of year.....	50,093,307
Net position, end of year.....	<u>\$ 54,822,229</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, 2021

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers.....	\$ 9,841,726
Cash payments to suppliers for goods and services.....	(5,941,678)
Cash payments to employees for services.....	(955,318)
	<hr/>
Net cash provided (used) by operating activities.....	2,944,730
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Debt issued.....	2,192,065
Principal payments on debt.....	(1,945,797)
Interest payments on debt.....	(690,362)
Tap fees.....	704,750
Capital cost recovery proceeds.....	2,443,899
Insurance recoveries.....	624,733
Acquisition and construction of capital assets.....	(1,130,596)
	<hr/>
Net cash provided (used) by capital and related financing activities.....	2,198,692
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest earned on cash and investments.....	15,347
	<hr/>
Net cash provided (used) by investing activities.....	15,347
Net increase (decrease) in cash and cash equivalents.....	5,158,769
Cash and cash equivalents, beginning of year.....	28,993,055
	<hr/>
Cash and cash equivalents, end of year.....	\$ 34,151,824
	<hr/>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss).....	\$ 1,627,263
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation.....	1,829,135
(Increase) decrease in accounts receivables.....	(437,293)
(Increase) decrease in prepaid expenses.....	(1,053)
(Increase) decrease in deferred outflows of resources.....	119,380
Increase (decrease) in accounts payable.....	(81,704)
Increase (decrease) in accrued liabilities.....	12,032
Increase (decrease) in compensated absences.....	(2,465)
Increase (decrease) in customer deposits payable.....	12,005
Increase (decrease) in net pension liability.....	(315,008)
Increase (decrease) in deferred inflows of resources.....	214,918
	<hr/>
Total adjustments.....	1,317,467
Net cash provided (used) by operating activities.....	\$ 2,944,730
	<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 Funds
December 31, 2021

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents.....	\$ 443,281
Total assets.....	443,281
LIABILITIES AND NET POSITION	
Liabilities	
Accounts payable.....	27,021
Total liabilities.....	27,021
Net Position	
Restricted for:	
Individuals and other governments.....	416,260
Total net position.....	\$ 416,260

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 Funds
For the Year Ended December 31, 2021

	<u>Custodial Funds</u>
ADDITIONS	
Fines, fees and asset seizures.....	\$ 535,470
Total additions.....	535,470
DEDUCTIONS	
Payments of fines and forfeitures to others.....	440,068
Total deductions.....	440,068
Change in net position.....	95,402
Net position, beginning of year.....	320,858
Net position, end of year.....	\$ 416,260

NOTES TO THE FINANCIAL STATEMENTS



CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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, 2021

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 **American Rescue Plan fund** accounts for grant funds awarded to the City from the U.S. Department of Treasury as part of the State and Local Fiscal Recovery Fund under the American Rescue Plan for the negative economic impacts caused by the public health emergency and for the mitigation of future pandemic impacts.

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 Funds – 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.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

Custodial Funds – used to account for the collection and disbursement of monies by the City on behalf of other governments and individuals, such as cash bonds and seized property.

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.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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

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, 2021

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, 2021, 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, 2021

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".

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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.

CITY OF POOLER, GEORGIA
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12. Leases

Lessor – the City is a lessor for several noncancellable leases. 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.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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 4.597 mills was adopted on August 11, 2021. Tax bills were rendered on September 15, 2021 and are considered past due on November 15, 2021 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.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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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 \$71,354,152 and the bank balance was \$71,584,219. As of December 31, 2021, 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.....	\$ 1,674,371	\$ -	\$ -	\$ 1,674,371
Property taxes.....	542,750	-	-	542,750
Sales taxes.....	858,486	-	-	858,486
Accommodations excise tax.....	-	-	170,758	170,758
Intergovernmental.....	394,516	1,169,536	-	1,564,052
Accounts receivable.....	203,613	-	-	203,613
Other.....	146,635	-	-	146,635
Gross receivables	3,820,371	1,169,536	170,758	5,160,665
Less: Allowance for uncollectibles.....	(2,720)	-	-	(2,720)
Net receivables.....	<u>\$ 3,817,651</u>	<u>\$ 1,169,536</u>	<u>\$ 170,758</u>	<u>\$ 5,157,945</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.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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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, 2021, the City abated property taxes totaling \$451,383.

D. Capital Assets

Capital asset activity for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Net Transfers	Ending Balance
<i>Governmental Activities:</i>					
<i>Non-Depreciable Assets:</i>					
Land.....	\$ 6,829,513	\$ 187,422	\$ -	\$ -	\$ 7,016,935
Construction in progress.....	629,046	2,675,918	-	-	3,304,964
Total non-depreciable capital assets.....	<u>7,458,559</u>	<u>2,863,340</u>	<u>-</u>	<u>-</u>	<u>10,321,899</u>
<i>Depreciable Assets:</i>					
Buildings and improvements.....	35,199,423	-	-	-	35,199,423
Machinery, equipment and vehicles...	15,534,419	3,308,474	283,988	-	18,558,905
Right-to-use leased equipment.....	115,711	54,964	-	-	170,675
Infrastructure.....	29,834,778	42,037	-	-	29,876,815
Total depreciable capital assets.....	<u>80,684,331</u>	<u>3,405,475</u>	<u>283,988</u>	<u>-</u>	<u>83,805,818</u>
<i>Accumulated Depreciation</i>					
Buildings and improvements.....	(5,300,123)	(826,784)	-	-	(6,126,907)
Machinery, equipment and vehicles...	(9,730,973)	(1,115,878)	(283,988)	-	(10,562,863)
Right-to-use leased equipment.....	(74,421)	(28,525)	-	-	(102,946)
Infrastructure.....	(4,274,986)	(618,296)	-	-	(4,893,282)
Total accumulated depreciation.....	<u>(19,380,503)</u>	<u>(2,589,483)</u>	<u>(283,988)</u>	<u>-</u>	<u>(21,685,998)</u>
Total Governmental Activities.....	<u>\$68,762,387</u>	<u>\$ 3,679,332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$72,441,719</u>

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Depreciation expense was charged to functions/programs of the governmental activities as follows:

Function	Depreciation & Amortization Expense
General government.....	\$ 457,726
Judicial.....	4,868
Public safety.....	921,102
Public works.....	739,122
Health and welfare.....	907
Culture and recreation.....	442,452
Housing and development.....	23,306
Total depreciation expense - governmental activities.....	<u>\$ 2,589,483</u>

Changes in business-type activities capital asset for the year ended December 31, 2021 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.....	4,180,960	894,111	-	(3,632,508)	1,442,563
Total non-depreciable capital assets.....	<u>4,353,099</u>	<u>894,111</u>	<u>-</u>	<u>(3,632,508)</u>	<u>1,614,702</u>
<i>Depreciable Assets:</i>					
Buildings and improvements.....	63,528,338	42,150	-	3,632,508	67,202,996
Machinery, equipment and vehicles...	2,266,916	28,740	35,287	-	2,260,369
Total depreciable capital assets.....	<u>65,795,254</u>	<u>70,890</u>	<u>35,287</u>	<u>3,632,508</u>	<u>69,463,365</u>
<i>Accumulated Depreciation</i>					
Buildings and improvements.....	(24,611,307)	(1,705,007)	-	-	(26,316,314)
Machinery, equipment and vehicles...	(1,635,785)	(124,128)	(35,287)	-	(1,724,626)
Total accumulated depreciation.....	<u>(26,247,092)</u>	<u>(1,829,135)</u>	<u>(35,287)</u>	<u>-</u>	<u>(28,040,940)</u>
Total Business-type Activities.....	<u>\$43,901,261</u>	<u>\$ (864,134)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$43,037,127</u>

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CITY OF POOLER, GEORGIA
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E. Interfund Receivables, Payables and Transfers

Interfund receivable and payable balances at December 31, 2021 are as follows:

Receivable Fund	Payable Fund	Purpose	Amount
General	SPLOST	Reimbursable expenditures	\$ 751,400

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	\$ 1,046,206
Nonmajor governmental funds	General fund	New fund	437,852
		Total interfund transfers	<u>\$ 1,484,058</u>

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 \$25,377 in lease revenue during the current fiscal year related to this lease. As of December 31, 2021, the City's receivable for lease payments was \$373,941. 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, 2021, the balance of the deferred inflow of resources was \$373,941.

On January 1, 2021, the City began leasing a building to the Greater Pooler Area Chamber of Commerce. The lease is for five years, and the City will receive monthly payments of \$3,700. The City recognized \$44,400 in lease revenue during the current fiscal year related to this lease. As of December 31, 2021, the City's receivable for lease payments was \$177,600. 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, 2021, the balance of the deferred inflow of resources was \$177,600.

CITY OF POOLER, GEORGIA
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Lease payable

The City has entered into lease agreements as lessee for the right to use copiers and postage machines. As of December 31, 2021, the total value of the lease liability was \$65,614. 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 \$170,675 and had accumulated amortization of \$102,946. Current year amortization expense was \$31,631.

The future principal and interest lease payments as of December 31, 2021, were as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2022	\$ 19,062	\$ 1,591	\$ 20,653
2023	17,184	1,073	18,257
2024	13,348	650	13,998
2025	12,902	280	13,182
2026	3,118	29	3,147
Totals.....	<u>\$ 65,614</u>	<u>\$ 3,623</u>	<u>\$ 69,237</u>

G. Direct Borrowings – Financed Purchases

The City has entered into agreements for financing of equipment and vehicles used in governmental activities. This year, \$306,982 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.....	\$ 5,146,583
Less: Accumulated depreciation.....	(1,757,768)
Total.....	<u>\$ 3,388,815</u>

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

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
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	32,666	1,395	34,061
2027	16,794	236	17,030
Totals.....	<u>\$ 698,753</u>	<u>\$ 44,582</u>	<u>\$ 743,335</u>

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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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
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	1,320,000	180,830	1,500,830
2027 - 2030	5,635,000	371,020	6,006,020
	<u>\$ 11,905,000</u>	<u>\$ 1,601,080</u>	<u>\$ 13,506,080</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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CITY OF POOLER, GEORGIA
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The City has the following GEFA loans outstanding at year end:

Contract Number	Original Amount	Interest Rate	Balance 12/31/2021
02-L33WQ	\$ 672,289	4.36%	\$ 195,269
CWSRF 02-007	12,593,549	3.00%	4,322,123
03-L42WJ	3,103,709	4.16%	1,177,199
05-L23WJ	2,406,407	4.14%	502,908
11-L11WJ	901,235	3.44%	453,008
13-L29WJ	2,644,538	2.40%	1,739,925
13-L30WJ	3,810,627	0.70%	2,993,905
CWSRF 15-020	6,022,796	1.09%	5,247,244
CWSRF 19-013	3,609,040	0.94%	3,540,562
GF2020001	1,256,979	1.44%	1,225,207
CWSRF 20-016	(not closed)	0.94%	786,578
Total GEFA loans payable at December 31, 2021.....			22,183,928
Less: GEFA loans not closed at year end.....			(786,578)
Long-term portion in repayment.....			<u>\$ 21,397,350</u>

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

Year Ending December 31,	Principal	Interest	Total
2022	\$ 2,114,419	\$ 394,034	\$ 2,508,453
2023	2,166,658	341,795	2,508,453
2024	2,220,520	287,933	2,508,453
2025	2,100,269	235,617	2,335,886
2026	2,106,951	186,494	2,293,445
2027 - 2031	4,832,489	539,480	5,371,969
2032 - 2036	3,940,946	247,881	4,188,827
2037 - 2041	1,915,098	38,579	1,953,677
Totals.....	<u>\$ 21,397,350</u>	<u>\$ 2,271,813</u>	<u>\$ 23,669,163</u>

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CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

Changes in Long-Term Liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Direct borrowing - notes payable.....	\$ 13,065,000	\$ -	\$ 1,160,000	\$ 11,905,000	\$ 1,190,000
Direct borrowing - financed purchases..	982,806	-	284,053	698,753	273,498
Leases.....	42,487	54,964	31,837	65,614	19,062
Long-term debt.....	14,090,293	54,964	1,475,890	12,669,367	1,482,560
Compensated absences.....	752,815	680,949	639,893	793,871	674,791
Net pension liability.....	12,796,277	-	4,970,358	7,825,919	-
Total Governmental Activities.....	<u>\$ 27,639,385</u>	<u>\$ 735,913</u>	<u>\$ 7,086,141</u>	<u>\$ 21,289,157</u>	<u>\$ 2,157,351</u>
Business-Type Activities:					
Direct borrowing - GEFA loans.....	\$ 21,937,660	\$ 2,192,065	\$ 1,945,797	\$ 22,183,928	\$ 2,114,419
Long-term debt.....	21,937,660	2,192,065	1,945,797	22,183,928	2,114,419
Compensated absences.....	77,708	63,587	66,052	75,243	63,957
Net pension liability.....	1,429,757	-	315,008	1,114,749	-
Total Business-Type Activities.....	<u>\$ 23,445,125</u>	<u>\$ 2,255,652</u>	<u>\$ 2,326,857</u>	<u>\$ 23,373,920</u>	<u>\$ 2,178,376</u>

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.

I. Fund Balance Classifications

Amounts for specific purposes by fund and fund classifications for the year ended December 31, 2021, are as follows:

Classification/Fund	Purpose	Amount
Nonspendable		
General fund.....	Prepaid items.....	588,235
Special Purpose Local Option		
Sales Tax fund.....	Prepaid items.....	154,514
Restricted		
Special Purpose Local Option		
Sales Tax fund.....	Capital projects.....	4,265,896
Confiscated Asset fund.....	Public safety.....	109,758
Assigned		
American Rescue Plan fund.....		1,133
Tree fund.....		2,026,514
Unassigned		
General fund.....		27,231,865
Total fund balance.....		<u>\$ 34,377,915</u>

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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, 2021, the date of the latest actuarial valuation, the plan membership included the following categories of participants:

Inactive employees (or their beneficiaries) currently receiving benefits.....	45		
Inactive employees entitled to, but not yet receiving benefits.....	39		
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;">286</td> </tr> </table>		286
	286		

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 \$1,500,980.

Net pension liability – The City’s net pension liability was measured as of March 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

Actuarial assumptions – The total pension liability in the July 1, 2021 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, 2021 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, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	45.00%	6.40%
International equity	20.00%	7.05%
Domestic Fixed income	20.00%	1.15%
Real estate	10.00%	4.50%
Global Fixed income	5.00%	1.25%
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, 2021

Changes in the net pension liability are as follows:

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at March 31, 2020.....	\$ 31,235,857	\$ 17,009,823	\$ 14,226,034
Changes for the year:			
Service cost.....	957,253	-	957,253
Interest.....	2,332,542	-	2,332,542
Difference between expected and actual experience.....	1,016,207	-	1,016,207
Contributions, employer.....	-	1,542,602	(1,542,602)
Contributions, employee.....	-	339,749	(339,749)
Net investment income.....	-	7,748,786	(7,748,786)
Benefit payments.....	(1,130,834)	(1,130,834)	-
Administrative expense.....	-	(39,769)	39,769
Other.....	-	-	-
Net changes.....	<u>3,175,168</u>	<u>8,460,534</u>	<u>(5,285,366)</u>
Balances at March 31, 2021.....	<u>\$ 34,411,025</u>	<u>\$ 25,470,357</u>	<u>\$ 8,940,668</u>

The balances at March 31, 2020 and 2021 include entry age normal liabilities calculated using ages and service amounts as of July 1, 2020 and 2021, respectively, and constitute measurements of the net pension liability for the fiscal years ending December 31, 2020 and 2021 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).....	\$ 14,462,955	\$ 8,940,668	\$ 4,480,074

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, 2021

Pension expense for the year ended December 31, 2021:

Service cost.....	\$	957,253
Interest on total pension liability.....		2,332,542
Employee contributions.....		(339,749)
Administrative expenses.....		39,769
Expected return on assets.....		(1,280,720)
Expensed portion of current year period differences between projected and actual experience in total pension liability.....		145,175
Expensed portion of current year period assumption changes.....		-
Expensed portion of current year period differences between projected and actual investment earnings.....		(1,293,614)
Current year recognition of deferred inflows and outflows established in prior years.....		1,392,512
Total expense.....	<u>\$</u>	<u>1,953,168</u>

At December 31, 2021, 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.....	\$ 2,418,027	\$ (43,338)
Changes of assumptions.....	1,655,646	-
Net difference between projected and actual earnings on pension plan investments.....	-	(3,457,110)
City's contribution to the pension plan subsequent to the measurement date....	1,867,090	-
Total deferred outflows/(inflows).....	<u>\$ 5,940,763</u>	<u>\$ (3,500,448)</u>

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CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

The amount of deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date, \$1,867,090, will be recognized as a reduction of the net pension liability in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources 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, 01/01/2021.....	\$ 2,137,189	\$ 2,074,054	\$ 2,511,887	\$ 6,723,130
Established in 2021.....	1,016,207	-	-	1,016,207
Amount recognized.....	(735,369)	(418,408)	(660,705)	(1,814,482)
Total outflows.....	<u>2,418,027</u>	<u>1,655,646</u>	<u>1,851,182</u>	<u>5,924,855</u>

	Inflows			Total
	Demographic	Assumption Change	Investment	
Beginning balance, 01/01/2021.....	(65,007)	-	(388,966)	(453,973)
Established in 2021.....	-	-	(6,468,066)	(6,468,066)
Amount recognized.....	21,669	-	1,548,740	1,570,409
Total inflows.....	<u>(43,338)</u>	<u>-</u>	<u>(5,308,292)</u>	<u>(5,351,630)</u>
Totals.....	<u>\$ 2,374,689</u>	<u>\$ 1,655,646</u>	<u>\$ (3,457,110)</u>	<u>\$ 573,225</u>

Recognized in future years:

2022	\$ 657,373	\$ 377,619	\$ (766,748)	\$ 268,244
2023	548,796	377,619	(632,908)	293,507
2024	393,318	300,136	(763,841)	(70,387)
2025	315,015	300,136	(1,293,613)	(678,462)
2026	315,015	300,136	-	615,151
2027 and thereafter	145,172	-	-	145,172
Totals.....	<u>\$ 2,374,689</u>	<u>\$ 1,655,646</u>	<u>\$ (3,457,110)</u>	<u>\$ 573,225</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, 2021

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, 2020, the Plan’s valuation date, City plan membership consisted of the following:

Retired members or beneficiaries currently receiving benefits.....	12
Active members.....	101
Total.....	113

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, 2020 and 2019. The Plan Fiduciary Net Position (plan assets) was valued as of the measurement dates and the total OPEB asset was determined from actuarial valuations using data as of July 1, 2020 and 2018 respectively.

Actuarial assumptions. The total OPEB asset was measured as of December 31, 2020 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary increases	2.25 % plus serviced 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, 2021

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%	6.55%
International equity	20.00%	7.30%
Domestic Fixed income	20.00%	0.40%
Global Fixed income	5.00%	3.30%
Real estate	10.00%	3.65%
Total	<u>100.00%</u>	

Discount rate. The discount rate used to measure the total OPEB liability was 7.375% as of December 31, 2020 and December 31, 2019. 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.....	\$ 2,102,216	\$ 3,343,694	\$ (1,241,478)
Changes for the year:			
Service cost.....	41,014	-	41,014
Interest.....	155,572	-	155,572
Change of benefit terms.....	138,293	-	138,293
Difference between expected and actual experience.....	442	-	442
Change in assumptions.....	(204,413)	-	(204,413)
Contributions, employer.....	-	142,074	(142,074)
Net investment income.....	-	545,535	(545,535)
Benefit payments.....	(68,782)	(68,782)	-
Administrative expense.....	-	(11,741)	11,741
Net changes.....	<u>62,126</u>	<u>607,086</u>	<u>(544,960)</u>
Balances at end of year.....	<u>\$ 2,164,342</u>	<u>\$ 3,950,780</u>	<u>\$ (1,786,438)</u>

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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).....	\$ (1,551,019)	\$ (1,786,438)	\$ (1,987,080)

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).....	\$ (2,012,269)	\$ (1,786,438)	\$ (1,516,365)

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, 2021, the City recognized OPEB expense of \$(86,057). At December 31, 2021, 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.....	\$ 392	\$ 458,735
Changes of assumptions.....	303,894	277,072
Net difference between projected and actual earnings on pension plan investments.....	-	384,690
City's contribution to the OPEB plan subsequent to 12/31/2020.....	142,074	-
Total deferred outflows/(inflows).....	<u>\$ 446,360</u>	<u>\$ 1,120,497</u>

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

The amount of deferred outflows of resources related to OPEB resulting from City contributions subsequent to the December 31, 2020 measurement date, \$142,074, will be recognized as a reduction of the net OPEB asset in the year ending December 31, 2022. 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	
2022	\$ (113,881)	\$ 43,562	\$ (113,498)	\$ (183,817)
2023	(113,881)	43,562	(71,159)	(141,478)
2024	(113,881)	43,562	(140,699)	(211,018)
2025	(92,980)	27,860	(59,334)	(124,454)
2026	(7,923)	(36,337)	-	(44,260)
2027 and Thereafter	(15,797)	(95,387)	-	(111,184)
Totals.....	<u>\$ (458,343)</u>	<u>\$ 26,822</u>	<u>\$ (384,690)</u>	<u>\$ (816,211)</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, 2021.

No provisions have been made in the financial statements for the year ended December 31, 2021 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, 2021

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, 2021, the City had contractual commitments on uncompleted road and drainage projects as follows:

Capital Projects	Total Commitment	Spent-to-Date	Remaining Commitment
Jimmy DeLoach Parway Fire Station.....	\$ 1,276,740	\$ 240,763	\$ 1,035,977
Quacco Road widening.....	1,103,385	487,802	615,583
Pooler Parkway / Park Avenue improvements.....	824,829	256,070	568,759
Pooler Parkway / SH Morgan improvements.....	609,963	21,288	588,675
Pipemakers Canal widening.....	2,197,354	1,806,513	390,841
			<u>\$ 3,199,835</u>



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



CITY OF POOLER, GEORGIA
General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes.....	\$ 20,300,465	\$ 21,518,555	\$ 22,999,799	\$ 1,481,244
Licenses and permits.....	797,500	867,500	1,360,347	492,847
Intergovernmental revenues.....	395,000	430,000	446,723	16,723
Charges for services.....	2,325,000	2,683,100	2,953,470	270,370
Fines and forfeitures.....	850,000	850,000	878,082	28,082
Investment income.....	100,000	10,000	10,655	655
Other revenues.....	40,000	1,578,130	1,759,063	180,933
Total revenues.....	<u>24,807,965</u>	<u>27,937,285</u>	<u>30,408,139</u>	<u>2,470,854</u>
EXPENDITURES				
Current:				
General governmental:				
Legislative.....	250,415	289,600	261,208	28,392
Executive.....	520,685	510,910	503,962	6,948
Financial administration.....	767,220	864,020	844,159	19,861
Legal administration.....	250,500	175,500	151,128	24,372
Information technology.....	342,755	349,255	309,120	40,135
Human resources.....	382,160	448,330	439,083	9,247
Risk management.....	387,250	387,250	335,561	51,689
General government buildings.....	406,715	677,045	675,105	1,940
General administrative fees.....	55,000	55,000	47,217	7,783
Total general government.....	<u>3,362,700</u>	<u>3,756,910</u>	<u>3,566,543</u>	<u>190,367</u>
Judicial				
Municipal court.....	384,350	418,170	417,902	268
Public safety:				
Police.....	6,521,520	6,251,170	6,177,651	73,519
Fire.....	5,694,355	7,759,805	7,759,653	152
Total public safety.....	<u>12,215,875</u>	<u>14,010,975</u>	<u>13,937,304</u>	<u>73,671</u>
Public works:				
Roads and streets.....	2,320,690	3,173,200	2,222,781	950,419
Storm drainage.....	981,720	1,140,490	1,091,941	48,549
Canal maintenance.....	407,225	469,465	469,378	87
Solid waste and recycling.....	1,697,800	1,807,800	1,803,539	4,261
Maintenance and shop.....	910,985	913,595	702,511	211,084
Total public works.....	<u>6,318,420</u>	<u>7,504,550</u>	<u>6,290,150</u>	<u>1,214,400</u>
Health and welfare:				
Senior citizens center.....	170,590	168,615	142,684	25,931
Culture and recreation:				
Recreation.....	1,736,675	1,751,625	1,620,244	131,381
Parks.....	138,050	145,550	119,447	26,103
Total culture and recreation.....	<u>1,874,725</u>	<u>1,897,175</u>	<u>1,739,691</u>	<u>157,484</u>

(continued)

CITY OF POOLER, GEORGIA
General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Housing and development:				
Inspections.....	321,545	302,720	300,076	2,644
Planning and zoning.....	434,920	519,355	519,178	177
Code enforcement.....	129,290	92,290	88,927	3,363
Total housing and development.....	<u>885,755</u>	<u>914,365</u>	<u>908,181</u>	<u>6,184</u>
Debt service:				
Principal.....	284,060	315,900	315,890	10
Interest.....	31,490	33,425	33,417	8
Total expenditures.....	<u>25,527,965</u>	<u>29,020,085</u>	<u>27,351,762</u>	<u>1,668,323</u>
Excess (deficiency) of revenues over (under) expenditures.....	<u>(720,000)</u>	<u>(1,082,800)</u>	<u>3,056,377</u>	<u>4,139,177</u>
OTHER FINANCING SOURCES (USES)				
Transfers in.....	720,000	1,046,250	1,046,206	(44)
Transfers out.....	-	(437,852)	(437,852)	-
Leases issued.....	-	-	54,964	54,964
Sale of capital assets.....	-	139,000	139,098	98
Insurance recoveries.....	-	18,800	18,449	(351)
Total other financing sources (uses).....	<u>720,000</u>	<u>766,198</u>	<u>820,865</u>	<u>54,667</u>
Net change in fund balance.....	-	(316,602)	3,877,242	4,193,844
Fund balance, beginning of year.....	23,942,858	23,942,858	23,942,858	-
Fund balance, end of year.....	<u>\$ 23,942,858</u>	<u>\$ 23,626,256</u>	<u>\$ 27,820,100</u>	<u>\$ 4,193,844</u>

(concluded)

CITY OF POOLER, GEORGIA
American Rescue Plan Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental revenues.....	\$ -	\$ -	\$ -	\$ -
Investment income.....	-	-	1,133	1,133
Total revenues.....	-	-	1,133	1,133
EXPENDITURES				
Current:				
Health and welfare.....				
Pandemic mitigation.....	-	-	-	-
Total expenditures.....	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures.....	-	-	1,133	1,133
Net change in fund balance.....	-	-	1,133	1,133
Fund balance, beginning of year.....	-	-	-	-
Fund balance, end of year.....	\$ -	\$ -	\$ 1,133	\$ 1,133

CITY OF POOLER, GEORGIA
Required Supplementary Information
Schedule of Changes in the Net Pension Liability and Related Ratios
For the Year Ended December 31, 2021

	2015	2016	2017	2018
TOTAL PENSION LIABILITY				
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>
PLAN FIDUCIARY NET POSITION				
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
PLAN FIDUCIARY NET POSITION AS A PERCENTAGE				
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
NET PENSION LIABILITY AS A PERCENTAGE				
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.

2019	2020	2021
\$ 757,645	\$ 829,619	\$ 957,253
1,828,833	1,985,706	2,332,542
469,819	1,188,899	1,016,207
-	2,100,949	-
-	-	-
(1,041,701)	(1,031,562)	(1,130,834)
2,014,596	5,073,611	3,175,168
24,147,650	26,162,246	31,235,857
<u>\$ 26,162,246</u>	<u>\$ 31,235,857</u>	<u>\$ 34,411,025</u>
\$ 1,221,653	\$ 1,359,524	\$ 1,542,602
280,784	325,411	339,749
611,055	(1,298,628)	7,748,786
(1,041,701)	(1,031,562)	(1,130,834)
(39,858)	(42,714)	(39,769)
1,031,933	(687,969)	8,460,534
16,665,859	17,697,792	17,009,823
<u>\$ 17,697,792</u>	<u>\$ 17,009,823</u>	<u>\$ 25,470,357</u>
\$ 8,464,454	\$ 14,226,034	\$ 8,940,668
67.65%	54.46%	74.02%
\$ 9,249,034	\$ 9,651,452	\$ 10,797,631
91.52%	147.40%	82.80%

CITY OF POOLER, GEORGIA
Required Supplementary Information
Retirement Plan Schedule of Contributions
For the Year Ended December 31, 2021

	<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>1,172,782</u>
Contribution deficiency (excess).....	<u>\$ 26</u>	<u>\$ (2,625)</u>	<u>\$ 11,592</u>	<u>\$ 11,778</u>
COVERED PAYROLL.....	\$ 6,146,813	\$ 7,316,539	\$ 8,126,856	\$ 8,873,109
CONTRIBUTIONS AS A PERCENTAGE OF COVERED PAYROLL.....	13.87%	13.36%	13.76%	13.22%

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.

<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 1,337,082	\$ 1,433,587	\$ 1,819,389
<u>1,234,995</u>	<u>1,546,138</u>	<u>1,867,090</u>
<u>\$ 102,087</u>	<u>\$ (112,551)</u>	<u>\$ (47,701)</u>
\$ 8,598,598	\$ 9,375,978	\$ 9,760,671
14.36%	16.49%	19.13%

CITY OF POOLER, GEORGIA
Required Supplementary Information
Schedule of Changes in the Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2021

	2018	2019	2020	2021
TOTAL OPEB LIABILITY				
Service cost.....	\$ 108,046	\$ 131,016	\$ 43,999	\$ 41,014
Interest.....	228,341	239,692	161,470	155,572
Change in benefit terms.....	-	(1,115,774)	-	138,293
Differences between expected and actual experience..	(146,308)	(595,396)	(71,744)	442
Changes of assumptions.....	109,915	449,377	(122,620)	(204,413)
Benefit payments.....	(51,480)	(95,334)	(35,009)	(68,782)
Net change in total pension liability.....	248,514	(986,419)	(23,904)	62,126
Total OPEB liability - beginning.....	2,864,025	3,112,539	2,126,120	2,102,216
Total OPEB liability - ending.....	<u>\$ 3,112,539</u>	<u>\$ 2,126,120</u>	<u>\$ 2,102,216</u>	<u>\$ 2,164,342</u>
PLAN FIDUCIARY NET POSITION				
Contributions - employer.....	\$ 325,054	\$ 127,018	\$ 142,074	\$ 142,074
Contributions - employee.....	-	-	-	-
Net investment income.....	379,119	(140,816)	608,015	545,535
Benefit payments.....	(51,480)	(95,334)	(35,009)	(68,782)
Administrative expense.....	(3,181)	(8,065)	(833)	(11,741)
Net change in plan fiduciary net position.....	649,512	(117,197)	714,247	607,086
Plan fiduciary net position - beginning.....	2,097,132	2,746,644	2,629,447	3,343,694
Plan fiduciary net position - ending.....	<u>\$ 2,746,644</u>	<u>\$ 2,629,447</u>	<u>\$ 3,343,694</u>	<u>\$ 3,950,780</u>
NET OPEB LIABILITY (ASSET) - ending.....	\$ 365,895	\$ (503,327)	\$ (1,241,478)	\$ (1,786,438)
PLAN FIDUCIARY NET POSITION AS A PERCENTAGE				
OF THE TOTAL OPEB LIABILITY.....	88.24%	123.67%	159.06%	182.54%
COVERED PAYROLL.....	\$ 7,859,800	\$ 5,916,415	\$ 5,784,399	\$ 5,915,248
NET OPEB LIABILITY (ASSET) AS A PERCENTAGE				
OF COVERED PAYROLL.....	4.66%	8.51%	21.46%	30.20%

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, 2021

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Actuarially determined contribution.....	\$ 173,830	\$ -	\$ -	\$ -
Contributions in relation to the actuarially determined contribution.....	<u>127,018</u>	<u>142,074</u>	<u>142,074</u>	<u>142,074</u>
Contribution deficiency (excess).....	<u>\$ 46,812</u>	<u>\$ (142,074)</u>	<u>\$ (142,074)</u>	<u>\$ (142,074)</u>
COVERED PAYROLL.....	\$ 5,916,415	\$ 5,784,399	\$ 5,915,248	\$ 6,048,341
CONTRIBUTIONS AS A PERCENTAGE OF COVERED PAYROLL.....	2.15%	2.46%	2.40%	2.35%

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, 2021

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, 2021, the following supplemental appropriation was approved:

Fund	Original Appropriation	Supplemental Appropriation	Supplemental Decreases	Final Appropriation
General.....	\$ 25,527,965	\$ 4,342,897	\$ 412,925	\$ 29,457,937
Special Revenue Funds -				
Tree.....	-	146,519	-	146,519
Asset Forfeiture.....	-	31,350	-	31,350
Accommodation Excise Tax.....	1,440,000	652,500	-	2,092,500

NOTE 2 – RETIREMENT PLAN SCHEDULE OF CONTRIBUTIONS

The actuarially determined contribution rate was determined as of July 1, 2021.

Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending December 31, 2022. The following methods and assumptions were used to determine contribution rates:

Valuation date	July 1, 2021
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

Benefit Changes. There were no changes in benefit provisions.

Methods or Assumptions. There were no changes in methods or assumptions.

CITY OF POOLER, GEORGIA

Notes to Required Supplementary Information December 31, 2021

NOTE 3 – OTHER POSTEMPLOYMENT BENEFIT PLAN SCHEDULE OF CONTRIBUTIONS

Valuation date	July 1, 2020
Actuarial cost method	Entry Age Level Percent of Pay
Amortization method	Closed 25 years, level dollar
Remaining amortization period	13 years
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

Benefit Changes:

- The HMO Plan was eliminated effective January 1, 2020.
- ER copay increased from \$150 to \$350 for PPO and POS plans. For the purposes of this valuation the copay increase was treated as immaterial.

Changes of Assumptions:

- Healthcare claims cost and trend were updated to reflect recent experience

SUPPLEMENTARY DATA

Combining Fund Financial Statements – Nonmajor Governmental Funds

Budgetary Comparison Schedules – Nonmajor Governmental Funds

Combining Fund Financial Statements – Custodial 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.

Tree Fund – this fund is used to account for the receipt and disbursement of contributions to the City for tree planting, maintenance, and landscaping projects within the City.

Forfeiture 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.

Accommodation Excise Fund – this fund is used to account for the City's accommodations excise tax revenue that is restricted to the promotion of tourism.



CITY OF POOLER, GEORGIA

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2021

	Tree	Forfeiture	Accommodation Excise Tax	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
ASSETS				
Cash and cash equivalents.....	\$ 2,031,675	\$ 109,758	\$ 1,246	\$ 2,142,679
Taxes receivable.....	-	-	170,758	170,758
Total assets.....	<u>\$ 2,031,675</u>	<u>\$ 109,758</u>	<u>\$ 172,004</u>	<u>\$ 2,313,437</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable.....	\$ 5,161	\$ -	\$ 172,004	\$ 177,165
Total liabilities.....	<u>5,161</u>	<u>-</u>	<u>172,004</u>	<u>177,165</u>
Fund balances				
Restricted.....	-	109,758	-	109,758
Assigned.....	2,026,514	-	-	2,026,514
Total fund balance.....	<u>2,026,514</u>	<u>109,758</u>	<u>-</u>	<u>2,136,272</u>
Total liabilities and fund balance.....	<u>\$ 2,031,675</u>	<u>\$ 109,758</u>	<u>\$ 172,004</u>	<u>\$ 2,313,437</u>

CITY OF POOLER, GEORGIA

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

Nonmajor Governmental Funds

For the Year Ended December 31, 2021

	Tree	Forfeiture	Accommodation Excise Tax	Total
REVENUES				
Taxes.....	\$ -	\$ -	\$ 2,092,412	\$ 2,092,412
Fines and forfeitures.....	-	68,779	-	68,779
Investment earnings.....	415	64	-	479
Contributions and donations.....	1,734,750	-	-	1,734,750
Total revenues.....	<u>1,735,165</u>	<u>68,843</u>	<u>2,092,412</u>	<u>3,896,420</u>
EXPENDITURES				
Current:				
Public safety.....	-	31,231	-	31,231
Recreation and parks.....	146,503	-	-	146,503
Housing and development.....	-	-	1,046,206	1,046,206
Total expenditures.....	<u>146,503</u>	<u>31,231</u>	<u>1,046,206</u>	<u>1,223,940</u>
Excess (deficiency) of revenues over (under) expenditures.....	<u>1,588,662</u>	<u>37,612</u>	<u>1,046,206</u>	<u>2,672,480</u>
OTHER FINANCING SOURCES (USES)				
Transfers in.....	437,852	-	-	437,852
Transfers out.....	-	-	(1,046,206)	(1,046,206)
Total other financing sources (uses)	<u>437,852</u>	<u>-</u>	<u>(1,046,206)</u>	<u>(608,354)</u>
Net change in fund balance.....	2,026,514	37,612	-	2,064,126
Fund balance, beginning of year.....	-	72,146	-	72,146
Fund balance, end of year.....	<u>\$ 2,026,514</u>	<u>\$ 109,758</u>	<u>\$ -</u>	<u>\$ 2,136,272</u>

CITY OF POOLER, GEORGIA
Tree Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment.....	\$ -	\$ -	\$ 415	\$ 415
Contributions and donations.....	-	146,519	1,734,750	1,588,231
Total revenues.....	-	146,519	1,735,165	1,588,646
EXPENDITURES				
Current:				
Recreation and parks.....	-	146,519	146,503	16
Total expenditures.....	-	146,519	146,503	16
Excess (deficiency) of revenues over (under) expenditures.....	-	-	1,588,662	1,588,662
OTHER FINANCING SOURCES (USES)				
Transfers in.....	-	437,852	437,852	-
Total financing sources (uses).....	-	437,852	437,852	-
Net change in fund balance.....	-	437,852	2,026,514	1,588,662
Fund balance, beginning of year.....	-	-	-	-
Fund balance, end of year.....	\$ -	\$ 437,852	\$ 2,026,514	\$ 1,588,662

CITY OF POOLER, GEORGIA
Forfeiture Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Fines and forfeitures.....	\$ -	\$ 31,350	\$ 68,779	\$ 37,429
Investment.....	-	-	64	64
Total revenues.....	<u>-</u>	<u>31,350</u>	<u>68,843</u>	<u>37,493</u>
EXPENDITURES				
Current:				
Public Safety.....	-	31,350	31,231	119
Total expenditures.....	<u>-</u>	<u>31,350</u>	<u>31,231</u>	<u>119</u>
Excess (deficiency) of revenues over (under) expenditures.....	<u>-</u>	<u>-</u>	<u>37,612</u>	<u>37,612</u>
Net change in fund balance.....	-	-	37,612	37,612
Fund balance, beginning of year.....	72,146	72,146	72,146	-
Fund balance, end of year.....	<u>\$ 72,146</u>	<u>\$ 72,146</u>	<u>\$ 109,758</u>	<u>\$ 37,612</u>

CITY OF POOLER, GEORGIA
Accommodation Excise Tax Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes.....	\$ 1,440,000	\$ 2,092,500	\$ 2,092,412	\$ (88)
Total revenues.....	<u>1,440,000</u>	<u>2,092,500</u>	<u>2,092,412</u>	<u>(88)</u>
EXPENDITURES				
Current:				
Housing and development.....	720,000	1,046,250	1,046,206	44
Total expenditures.....	<u>720,000</u>	<u>1,046,250</u>	<u>1,046,206</u>	<u>44</u>
Excess (deficiency) of revenues over (under) expenditures.....	<u>720,000</u>	<u>1,046,250</u>	<u>1,046,206</u>	<u>(44)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out.....	(720,000)	(1,046,250)	(1,046,206)	44
Total financing sources (uses).....	<u>(720,000)</u>	<u>(1,046,250)</u>	<u>(1,046,206)</u>	<u>44</u>
Net change in fund balance.....	-	-	-	-
Fund balance, beginning of year.....	-	-	-	-
Fund balance, end of year.....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



FIDUCIARY FUNDS

Custodial Funds

The City has the following custodial funds:

Municipal Court Fund – this fund is used to account for fines, fees and other monies collected by municipal court and remitted to other parties in accordance with court orders and state law.

Seized Asset Fund – this fund is used to account for non-adjudicated seized assets related to criminal activity and held by the City's police department until a determination is made by the court as to its disposition.



CITY OF POOLER, GEORGIA
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2021

	Municipal Court	Seized Property	Total
ASSETS			
Cash and cash equivalents.....	\$ 391,010	\$ 52,271	\$ 443,281
Total assets.....	391,010	52,271	443,281
LIABILITIES AND NET POSITION			
Liabilities			
Accounts payable.....	27,021	-	27,021
Total liabilities.....	27,021	-	27,021
Net Position			
Restricted for:			
Individuals and other governments.....	363,989	52,271	416,260
Total net position.....	\$ 363,989	\$ 52,271	\$ 416,260

CITY OF POOLER, GEORGIA
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2021

	Municipal Court	Seized Property	Total
ADDITIONS			
Fines, fees and asset seizures.....	\$ 461,699	\$ 73,771	\$ 535,470
Total additions.....	<u>461,699</u>	<u>73,771</u>	<u>535,470</u>
DEDUCTIONS			
Payments of fines and forfeitures to others.....	418,568	21,500	440,068
Total deductions.....	<u>418,568</u>	<u>21,500</u>	<u>440,068</u>
Change in net position.....	43,131	52,271	95,402
Net position, beginning of year.....	320,858	-	320,858
Net position, end of year.....	<u>\$ 363,989</u>	<u>\$ 52,271</u>	<u>\$ 416,260</u>

REPORTS REQUIRED BY STATE LAW



CITY OF POOLER, GEORGIA

Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds December 31, 2021

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	\$ 11,467,400	\$ 9,303,494	\$ 1,499,527	\$ 10,803,021
Traffic signal project.....	1,500,000	1,362,000	1,361,268	-	1,361,268
Street and road improvements.....	2,500,000	1,073,600	1,038,070	-	1,038,070
Recreational facilities.....	4,500,000	5,712,000	5,711,091	-	5,711,091
Totals.....	<u>16,900,000</u>	<u>19,615,000</u>	<u>17,413,923</u>	<u>1,499,527</u>	<u>18,913,450</u>
<u>Sales Tax VII (10/2020-09/2026)</u>					
Capital Outlay Projects:					
Public safety facilities and equipment..	599,000	2,455,000	-	571,187	571,187
Street and road improvements.....	10,386,000	9,285,000	-	258,832	258,832
Drainage improvements.....	799,000	2,834,000	-	2,394,387	2,394,387
Culture and recreational facilities.....	13,861,000	11,071,000	584,022	32,702	616,724
Totals.....	<u>25,645,000</u>	<u>25,645,000</u>	<u>584,022</u>	<u>3,257,108</u>	<u>3,841,130</u>
	<u>\$ 42,545,000</u>	<u>\$ 45,260,000</u>	<u>\$ 17,997,945</u>	<u>\$ 4,756,635</u>	<u>\$ 22,754,580</u>

CITY OF POOLER, GEORGIA

Schedule of Required Expenditures Generated by the Accommodation Excise Tax
For the Year Ended December 31, 2021

	<u>Amount</u>	<u>Amount as a Percentage of Revenue</u>
REVENUE		
Accommodation excise taxes.....	<u>\$2,092,412</u>	
EXPENDITURES		
Greater Pooler Area Chamber of Commerce and Visitors Bureau.....	697,470	33.33%
Georgia International & Maritime Trade Center.....	348,736	16.67%
	<u>\$1,046,206</u>	

The City of Pooler levies a 6% accommodation excise tax 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 excise 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, 2021

ASSETS	
Cash and cash equivalents.....	<u>\$ 138,636</u>
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable.....	<u>\$ -</u>
Fund balance	
Assigned - housing and development.....	<u>138,636</u>
Total liabilities and fund balance.....	<u>\$ 138,636</u>

CITY OF POOLER, GEORGIA

Pooler Development Authority

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the Year Ended December 31, 2021

REVENUES	
Investment earnings.....	\$ 69
Total revenues.....	<u>69</u>
EXPENDITURES	
Current	
Housing and development.....	<u>-</u>
Net change in fund balance.....	69
Fund balance at beginning of year.....	<u>138,567</u>
Fund balance at end of year.....	<u>\$ 138,636</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
Financial Trends <i>These schedules contain trend information to help the reader understand how the city's financial position has changed over time.</i>	G-2
Revenue Capacity <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
Debt Capacity <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
Demographic and Economic Information <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
Operating Information <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

	2012	2013	2014	2015	2016
Governmental activities					
Net investment in capital assets.....	\$ 22,995,624	\$ 26,439,001	\$ 30,325,758	\$ 24,885,553	\$ 44,384,681
Restricted.....	1,431,855	681,733	750,818	277,963	945
Unrestricted.....	12,469,802	14,612,090	17,048,570	28,779,772	14,349,505
Total governmental activities net position..	\$ 36,897,281	\$ 41,732,824	\$ 48,125,146	\$ 53,943,288	\$ 58,735,131
Business-type activities					
Net investment in capital assets.....	\$ 15,715,267	\$ 16,524,638	\$ 18,147,634	\$ 19,821,116	\$ 23,318,018
Restricted.....	1,506,768	1,304,856	1,041,089	1,233,007	989,605
Unrestricted.....	12,447,030	13,888,285	14,897,480	15,237,072	13,702,813
Total business-type activities net position..	\$ 29,669,065	\$ 31,717,779	\$ 34,086,203	\$ 36,291,195	\$ 38,010,436
Primary Government					
Net investment in capital assets.....	\$ 38,710,891	\$ 42,963,639	\$ 48,473,392	\$ 44,706,669	\$ 67,702,699
Restricted.....	2,938,623	1,986,589	1,791,907	1,510,970	990,550
Unrestricted.....	24,916,832	28,500,375	31,946,050	44,016,844	28,052,318
Total primary government net position.....	\$ 66,566,346	\$ 73,450,603	\$ 82,211,349	\$ 90,234,483	\$ 96,745,567

	2017	2018	2019	2020	2021
Governmental activities					
Net investment in capital assets.....	\$ 46,999,273	\$ 49,007,232	\$ 51,230,982	\$ 54,672,094	\$ 59,662,942
Restricted.....	336,585	1,543,752	2,998,652	3,022,135	4,375,654
Unrestricted.....	15,044,645	16,935,914	19,314,744	19,972,041	26,329,655
Total governmental activities net position..	\$ 62,380,503	\$ 67,486,898	\$ 73,544,378	\$ 77,666,270	\$ 90,368,251
Business-type activities					
Net investment in capital assets.....	\$ 20,180,845	\$ 20,676,283	\$ 21,110,199	\$ 21,798,006	\$ 20,853,199
Restricted.....	1,356,249	7,344,974	7,619,832	8,299,669	10,739,779
Unrestricted.....	19,244,187	16,021,653	18,473,345	19,995,632	23,229,251
Total business-type activities net position..	\$ 40,781,281	\$ 44,042,910	\$ 47,203,376	\$ 50,093,307	\$ 54,822,229
Primary Government					
Net investment in capital assets.....	\$ 67,180,118	\$ 69,683,515	\$ 72,341,181	\$ 76,470,100	\$ 80,516,141
Restricted.....	1,692,834	8,888,726	10,618,484	11,321,804	15,115,433
Unrestricted.....	34,288,832	32,957,567	37,788,089	39,967,673	49,558,906
Total primary government net position.....	\$ 103,161,784	\$ 111,529,808	\$ 120,747,754	\$ 127,759,577	\$ 145,190,480

CITY OF POOLER, GEORGIA

Changes in Net Position Last Ten Calendar Years

	2012	2013	2014	2015
Expenses				
Governmental activities:				
General government.....	\$ 540,463	\$ 748,377	\$ 727,613	\$ 851,414
Judicial.....	-	-	-	-
Public safety.....	5,097,220	6,587,767	7,810,684	7,324,997
Public works.....	3,865,511	3,907,512	4,149,557	5,544,496
Health and welfare.....	189,121	113,466	114,585	118,851
Culture and recreation.....	1,292,268	1,343,641	1,534,746	1,698,857
Housing and development.....	642,942	776,033	924,225	1,040,932
Interest on long-term debt.....	194,278	131,198	71,561	608,396
Total governmental activities expenses.....	11,821,803	13,607,994	15,332,971	17,187,943
Business-type activities:				
Water.....	2,169,275	2,155,509	2,029,359	1,692,228
Sewer.....	3,513,509	3,627,441	3,655,602	4,652,683
Total business-type activities expense.....	5,682,784	5,782,950	5,684,961	6,344,911
Total primary government expenses.....	\$ 17,504,587	\$ 19,390,944	\$ 21,017,932	\$ 23,532,854
Program Revenues				
Governmental activities:				
Charges for services:				
General government.....	\$ 120,616	\$ 181,461	\$ 181,541	\$ 185,093
Judicial.....	-	1,123,130	1,053,094	993,301
Public safety.....	951,699	8,649	49,191	53,727
Public works.....	1,242,437	1,235,094	1,295,914	1,517,792
Health and welfare.....	5,166	10,425	8,989	10,055
Culture and recreation.....	148,008	161,280	179,860	236,498
Housing and development.....	225,931	398,791	682,194	582,866
Operating grants and contributions.....	308,606	178,413	934,257	138,809
Capital grants and contributions.....	14,194,386	1,213,550	1,463,355	6,383,131
Total governmental activities program revenues.....	17,196,849	4,510,793	5,848,395	10,101,272
Business-type activities:				
Charges for services:				
Water.....	5,219,905	2,704,940	2,839,042	2,788,465
Sewer.....	-	2,985,429	3,155,010	3,405,526
Capital grants and contributions.....	854,238	2,123,141	2,043,372	3,417,479
Total business type activities program revenues.....	6,074,143	7,813,510	8,037,424	9,611,470
Total primary government program revenues.....	\$ 23,270,992	\$ 12,324,303	\$ 13,885,819	\$ 19,712,742
Net (Expense)/Revenue				
Governmental activities.....	\$ 5,375,046	\$ (9,097,201)	\$ (9,484,576)	\$ (7,086,671)
Business-type activities.....	391,359	2,030,560	2,352,463	3,266,559
Total primary government net expense.....	\$ 5,766,405	\$ (7,066,641)	\$ (7,132,113)	\$ (3,820,112)

2016	2017	2018	2019	2020	2021
\$ 2,095,714	\$ 2,393,700	\$ 2,606,081	\$ 3,136,388	\$ 3,800,640	\$ 3,736,294
-	-	-	389,773	376,187	387,691
9,382,866	10,130,386	10,283,565	10,268,378	12,088,178	13,095,338
5,009,280	5,317,459	5,950,846	5,133,417	6,406,937	6,220,038
153,228	131,478	160,156	184,825	165,414	144,073
1,898,599	2,222,201	2,260,443	2,017,129	1,911,553	2,267,983
1,117,343	1,080,688	1,318,187	1,459,165	1,440,202	1,961,793
545,076	663,710	517,112	460,060	404,042	353,675
<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>	<u>28,166,885</u>
1,936,618	2,122,911	2,431,877	3,144,251	3,927,155	3,851,749
4,805,693	5,035,865	5,513,470	4,739,392	5,296,748	5,454,763
6,742,311	7,158,776	7,945,347	7,883,643	9,223,903	9,306,512
<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>	<u>\$ 37,473,397</u>
\$ 682,090	\$ 768,846	\$ 986,294	\$ 266,409	\$ 299,809	\$ 341,198
946,453	941,410	921,567	1,114,409	943,674	1,097,507
70,215	83,912	49,209	114,659	70,873	278,799
1,629,592	1,714,837	1,765,011	1,922,117	2,041,064	2,219,805
10,310	8,698	12,149	1,993	-	-
237,337	257,826	286,825	306,795	106,934	289,212
551,972	814,726	1,106,289	750,593	825,587	1,034,157
540,030	115,840	819,477	594,891	1,981,959	3,748,503
3,197,039	3,478,016	3,496,987	3,808,089	4,099,081	6,327,056
7,865,038	8,184,111	9,443,808	8,879,955	10,368,981	15,336,237
3,113,905	3,203,138	3,412,357	4,039,341	4,239,322	4,519,035
3,778,449	4,001,536	4,098,189	4,859,133	5,164,692	5,727,670
1,529,496	2,695,611	3,630,586	1,772,991	2,601,546	3,148,649
<u>8,421,850</u>	<u>9,900,285</u>	<u>11,141,132</u>	<u>10,671,465</u>	<u>12,005,560</u>	<u>13,395,354</u>
<u>\$ 16,286,888</u>	<u>\$ 18,084,396</u>	<u>\$ 20,584,940</u>	<u>\$ 19,551,420</u>	<u>\$ 22,374,541</u>	<u>\$ 28,731,591</u>
\$(12,337,068)	\$(13,755,511)	\$(13,652,582)	\$(14,169,180)	\$(16,224,172)	\$(12,830,648)
1,679,539	2,741,509	3,195,785	2,787,822	2,781,657	4,088,842
<u>\$(10,657,529)</u>	<u>\$(11,014,002)</u>	<u>\$(10,456,797)</u>	<u>\$(11,381,358)</u>	<u>\$(13,442,515)</u>	<u>\$(8,741,806)</u>

(continued)

CITY OF POOLER, GEORGIA

Changes in Net Position

Last Ten Calendar Years

	2012	2013	2014	2015
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes.....	\$ 8,899,057	13,701,600	15,488,559	16,138,769
Unrestricted grants, contributions and investment earnings.....	209,897	8,606	5,010	10,426
Miscellaneous.....	75,641	132,726	108,223	134,471
Total governmental activities.....	9,184,595	13,842,932	15,601,792	16,283,666
Business-type activities - water and sewer:				
Unrestricted grants, contributions and investment earnings.....	62,631	18,154	15,961	18,117
Miscellaneous.....	-	-	-	-
Total business-type activities.....	62,631	18,154	15,961	18,117
Total primary government.....	\$ 9,247,226	\$ 13,861,086	\$ 15,617,753	\$ 16,301,783
Change in Net Position				
Governmental activities.....	\$ 14,559,641	\$ 4,745,731	\$ 6,117,216	\$ 9,196,995
Business-type activities.....	453,990	2,048,714	2,368,424	3,284,676
Total primary government.....	\$ 15,013,631	\$ 6,794,445	\$ 8,485,640	\$ 12,481,671

2016	2017	2018	2019	2020	2021
16,371,029	17,093,816	18,565,851	19,874,237	20,066,492	25,270,782
42,070	46,223	53,799	300,001	104,494	12,267
285,922	236,923	139,327	52,332	141,173	249,580
16,699,021	17,376,962	18,758,977	20,226,570	20,312,159	25,532,629
39,702	56,465	65,844	372,644	108,274	15,347
-	-	-	-	-	624,733
39,702	56,465	65,844	372,644	108,274	640,080
\$ 16,738,723	\$ 17,433,427	\$ 18,824,821	\$ 20,599,214	\$ 20,420,433	\$ 26,172,709
\$ 4,361,953	\$ 3,621,451	\$ 5,106,395	\$ 6,057,390	\$ 4,087,987	\$ 12,701,981
1,719,241	2,797,974	3,261,629	3,160,466	2,889,931	4,728,922
\$ 6,081,194	\$ 6,419,425	\$ 8,368,024	\$ 9,217,856	\$ 6,977,918	\$ 17,430,903

(concluded)



CITY OF POOLER, GEORGIA

Fund Balances, Governmental Funds

Last Ten Calendar Years

	2012	2013	2014	2015	2016
General Fund					
Nonspendable.....	\$ 60,329	\$ 57,901	\$ 85,187	\$ 105,059	\$ 92,753
Committed.....	2,500,000	2,238,501	494,175	-	77,369
Assigned.....	499,704	2,730,086	2,416,600	2,449,905	1,088,775
Unassigned.....	8,555,806	9,141,363	13,462,384	16,000,225	16,479,842
Total general fund.....	\$ 11,615,839	\$ 14,167,851	\$ 16,458,346	\$ 18,555,189	\$ 17,738,739
All Other Governmental Funds					
Nonspendable.....	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted.....	1,742,705	681,733	750,818	277,963	884,535
Assigned.....	-	12,937	124,095	13,546,614	(913,630)
Total all other governmental funds.....	\$ 1,742,705	\$ 694,670	\$ 874,913	\$ 13,824,577	\$ (29,095)

	2017	2018	2019	2020	2021
General Fund					
Nonspendable.....	\$ 108,026	\$ 391,539	\$ 566,696	\$ 1,092,861	\$ 588,235
Committed.....	89,219	224,669	375,587	437,852	-
Assigned.....	1,627,420	-	-	-	-
Unassigned.....	16,706,847	19,902,570	21,284,999	22,412,145	27,231,865
Total general fund.....	\$ 18,531,512	\$ 20,518,778	\$ 22,227,282	\$ 23,942,858	\$ 27,820,100
All Other Governmental Funds					
Nonspendable.....	\$ -	\$ -	\$ 184,535	\$ 220,080	\$ 154,514
Restricted.....	336,585	1,543,752	2,814,117	2,802,055	4,375,654
Assigned.....	44,081	44,214	-	-	2,027,647
Total all other governmental funds.....	\$ 380,666	\$ 1,587,966	\$ 2,998,652	\$ 3,022,135	\$ 6,557,815

CITY OF POOLER, GEORGIA

Changes in Fund Balances, Governmental Funds Last Ten Calendar Years

	2012	2013	2014	2015
Revenues				
Property taxes.....	\$ 4,846,980	\$ 5,033,507	\$ 5,457,528	\$ 5,416,884
Sales tax.....	2,023,034	4,813,162	5,793,017	5,973,712
Other taxes.....	3,839,389	3,879,471	4,183,634	4,748,173
Licenses and permits.....	705,618	580,252	863,735	767,959
Revenue from other governmental units.....	1,361,761	1,474,516	1,789,118	3,869,973
Charges for services.....	1,564,953	1,533,877	1,644,598	1,940,854
Fines and fees.....	866,788	1,025,201	970,725	917,245
Miscellaneous.....	126,383	112,990	136,259	128,054
Total revenue.....	15,334,906	18,452,976	20,838,614	23,762,854
Expenditures				
Current:				
General government.....	571,536	680,595	688,637	685,814
Judicial.....	-	-	-	-
Public safety.....	5,412,682	6,966,088	8,300,793	8,275,476
Public works.....	3,422,650	3,763,562	4,043,892	4,762,480
Health and welfare.....	130,695	110,821	114,450	119,919
Culture and recreation.....	1,046,184	999,994	1,049,051	1,256,109
Housing and development.....	684,284	772,837	940,947	1,047,050
Capital outlay.....	1,733,144	2,653,832	2,411,157	10,197,139
Debt service:				
Principal.....	1,426,455	1,516,173	1,828,013	414,964
Interest and other charges.....	176,447	130,336	92,945	384,257
Total expenditures.....	14,604,077	17,594,238	19,469,885	27,143,208
Excess (Deficiency) of revenues over (under) expenditures.....	730,829	858,738	1,368,729	(3,380,354)
Other Financing sources (uses)				
Debt issuance.....	1,170,188	610,724	1,095,710	18,501,801
Transfers in.....	1,322,853	2,174,615	2,873,106	2,902,980
Transfers out.....	(1,322,853)	(2,174,615)	(2,873,106)	(2,902,980)
Sale of capital assets/insurance recoveries.....	35,360	34,515	6,299	46,926
Total other financing sources (uses).....	1,205,548	645,239	1,102,009	18,548,727
Net change in fund balances.....	\$ 1,936,377	\$ 1,503,977	\$ 2,470,738	\$ 15,168,373
Debt service as a percentage of noncapital expenditures.....	13.02%	11.90%	12.96%	6.32%

Note: Noncapital expenditures are total expenditures less capital outlay.

2016	2017	2018	2019	2020	2021
\$ 5,280,954	\$ 5,527,203	\$ 5,896,848	\$ 5,329,613	\$ 5,650,025	\$ 7,956,731
5,956,413	6,380,183	6,914,333	7,376,022	7,173,175	8,818,576
5,176,745	5,284,839	5,629,627	7,016,582	7,218,987	8,316,904
770,840	1,019,170	1,353,033	1,015,375	1,125,391	1,360,347
3,999,221	3,813,654	3,989,820	4,012,930	5,934,175	6,671,894
2,614,190	2,746,295	3,074,542	2,678,630	2,531,374	2,953,470
861,137	868,974	844,919	965,758	789,901	946,861
207,956	145,690	315,182	536,516	169,514	3,507,965
<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>	<u>40,532,748</u>
1,375,847	1,627,419	2,573,818	3,008,202	3,426,536	3,566,543
-	-	-	396,675	363,109	417,902
9,037,307	9,431,445	9,339,066	10,597,782	11,067,650	13,968,535
4,570,274	4,922,854	5,369,696	5,752,441	6,465,737	6,290,150
177,076	126,608	151,569	186,064	153,360	142,684
1,673,668	2,002,377	1,723,782	1,738,541	1,623,603	1,886,194
1,110,503	1,078,015	1,296,467	1,524,982	1,434,484	1,954,387
22,746,814	3,276,973	1,700,972	-	1,873,225	3,257,108
1,564,177	2,189,445	2,187,352	2,145,945	2,128,427	1,475,890
518,196	658,451	540,454	484,683	429,497	372,944
<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>33,332,337</u>
(17,906,406)	472,421	3,135,128	3,096,111	1,626,914	7,200,411
3,066,708	580,401	-	-	13,857	54,964
3,957,040	1,861,942	2,383,112	886,353	610,597	1,484,058
(3,957,040)	(1,861,942)	(2,383,112)	(886,353)	(610,597)	(1,484,058)
169,576	149,712	59,438	23,079	98,288	157,547
<u>3,236,284</u>	<u>730,113</u>	<u>59,438</u>	<u>23,079</u>	<u>112,145</u>	<u>212,511</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>	<u>\$ 7,412,922</u>
10.47%	13.04%	12.10%	11.04%	10.10%	6.80%

CITY OF POOLER, GEORGIA

Schedule of Tax Revenues and Franchise Fees

Last Ten Calendar Years

	2012	2013	2014	2015
Local option sales and use taxes ⁽¹⁾	\$ 2,023,034	\$ 4,802,818	\$ 5,759,059	\$ 5,905,538
Property taxes	4,846,980	5,033,507	5,457,528	5,416,884
Franchise taxes	1,482,133	1,424,210	1,481,331	1,666,671
Selective sales and use taxes:				
Lodging tax	615,706	658,987	795,388	1,010,949
Alcoholic beverage excise tax	502,416	505,564	529,212	562,200
Local option mixed drink tax	53,807	58,754	73,420	97,599
Energy excise tax	-	10,344	33,958	68,174
Business taxes:				
Business and occupation tax	182,997	194,950	218,860	273,038
Insurance premium tax	953,557	987,317	1,030,370	1,100,781
Financial institution tax	48,773	49,689	55,053	36,935
Total tax revenue	<u>\$ 10,709,403</u>	<u>\$ 13,726,140</u>	<u>\$ 15,434,179</u>	<u>\$ 16,138,769</u>

Schedule includes general fund and special revenue fund revenues.

⁽¹⁾ 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%.

2016	2017	2018	2019	2020	2021
\$ 5,866,450	\$ 6,265,749	\$ 6,790,037	\$ 7,257,870	\$ 7,044,554	\$ 8,618,039
5,280,954	5,527,203	5,896,848	6,283,779	7,013,456	9,419,142
1,770,874	1,762,840	1,712,516	1,815,468	1,910,895	1,895,574
1,203,257	1,217,935	1,505,889	1,684,278	1,221,193	2,092,412
569,229	565,434	577,290	594,260	620,806	707,877
111,890	117,198	130,632	146,065	119,706	184,523
89,963	114,434	124,296	118,152	128,621	200,537
287,152	301,222	325,172	365,897	440,736	382,261
1,192,110	1,267,477	1,330,502	1,413,366	1,484,879	1,533,662
42,233	52,733	47,626	43,082	57,341	58,184
<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>	<u>\$ 25,092,211</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
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
2021	1,449,680	3,624,200	270,392	675,980	17,301	43,253

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			
\$ 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
1,737,373	4,343,433	40.00%		4.597

CITY OF POOLER, GEORGIA

Direct and Overlapping Property Tax Rates Last Ten Calendar Years

Tax Year	City of Pooler	Overlapping Rates ⁽¹⁾			Total
	Operating	School District	County	State	
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
2021	4.597	18.131	11.543	-	34.271

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

⁽¹⁾ 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	2021			2012		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
JCB USA, Inc	\$ 70,166,170	1	4.04%	\$ 6,447,826	10	0.63%
Bassford N L JR	27,028,760	2	1.56%			
SH Morgan Owner LLC	26,679,220	3	1.54%			
West Plaza RE Holdings LLC	18,220,400	4	1.05%			
Savannah 95 Logistics Venture	16,558,800	5	0.95%			
Mosby Pooler LLC	15,926,400	6	0.92%			
Two Addison - Grande Pointe LLC	15,906,800	7	0.92%			
Towne Lake Investors, LLC	15,412,800	8	0.89%	9,534,000	4	
Parc at Pooler LLC	14,112,000	9	0.81%			
Pooler Park Avenue LLC	13,634,400	10	0.78%			
HASBRO, Inc.				25,419,348	1	2.49%
A & B Properties Inc.				9,637,592	2	0.94%
Courtney Station, LLC				9,600,000	3	0.94%
Mitsubishi Power Systems Americas				8,852,385	5	0.87%
Mid-America Apartments LP				8,386,560	6	0.82%
Rolls-Royce North America, Inc.				7,918,957	7	0.78%
JCB Manufacturing, Inc.				7,882,744	8	0.77%
Savannah Housing Partners II				7,760,200	9	0.76%
Totals	<u>\$ 233,645,750</u>		<u>13.45%</u>	<u>\$ 101,439,612</u>		<u>9.01%</u>

Source: Chatham County Board of Assessors

CITY OF POOLER

Property Tax Levies and Collections Last Ten Calendar Years

Calendar Year ⁽¹⁾	Total Tax Levy ⁽²⁾	Collected within the Calendar Year of the Levy		Collections for subsequent years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 4,078,453	\$ 3,795,818	93.07%	\$ 282,635	\$ 4,078,453	100.00%
2013	4,045,660	3,787,968	93.63%	257,692	4,045,660	100.00%
2014	4,635,583	4,268,796	92.09%	366,787	4,635,583	100.00%
2015	4,502,695	4,249,105	94.37%	253,472	4,502,577	100.00%
2016	4,405,548	4,205,736	95.46%	199,695	4,405,431	100.00%
2017	4,644,580	4,438,103	95.55%	206,039	4,644,142	99.99%
2018	5,031,679	4,725,566	93.92%	305,023	5,030,589	99.98%
2019	5,307,324	4,969,889	93.64%	333,662	5,303,551	99.93%
2020	5,646,280	5,207,413	92.23%	432,003	5,639,416	99.88%
2021	7,405,622	6,874,577	92.83%	-	6,874,577	92.83%

Source: *City records*.

⁽¹⁾ Taxes are assessed for the calendar year beginning January 1.

⁽²⁾ 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
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
2021	-	11,905,000	698,753	65,614

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

^(a) 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 ^(a)	Per Capita ^(a)
\$ 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
22,183,928	-	34,853,295	3.60%	1,356

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				
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%	-
2021	-	-		-	0.00%	-

CITY OF POOLER, GEORGIA

Direct and Overlapping Governmental Activities Debt

As of December 31, 2021

	Debt Outstanding	Estimated Percentage Applicable ⁽¹⁾	Estimated Share of Overlapping Debt
Overlapping debt repaid with property taxes:			
Chatham County, Georgia:			
DSA Savannah Authority Series 2009.....	\$ 1,330,000	11.64%	\$ 154,812
DSA Savannah Authority (Chatham County Projects) Series 2014.....	4,785,000	11.64%	556,974
CDW Cybersecurity.....	191,189	11.64%	22,254
Overlapping other debt:			
Capital leases:			
Chatham County, Georgia.....	595,819	8.87%	52,849
Savannah-Chatham County School Board.....	11,306,324	13.98%	1,580,624
Subtotal, overlapping debt.....			2,367,514
City of Pooler direct debt.....			12,669,367
Total direct and overlapping debt.....			<u>\$ 15,036,881</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.

⁽¹⁾ 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

	2012	2013	2014	2015
Total assessed value of taxable property.....	\$1,020,061,805	\$1,070,346,277	\$1,173,748,812	\$1,218,092,282
Less exemptions for bond purposes.....	-	-	-	-
Net assessed value for bond purposes.....	\$ 962,899,635	\$1,020,061,805	\$1,070,346,277	\$1,173,748,812
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)	-	-	-	-
Legal debt margin.....	\$ 96,289,964	\$ 102,006,181	\$ 107,034,628	\$ 117,374,881
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.

2016	2017	2018	2019	2020	2021
\$ 1,234,404,655	\$ 1,306,743,145	\$ 1,420,919,110	\$ 1,519,880,760	\$ 1,685,918,133	\$ 1,737,372,857
-	-	-	-	3,970,935	2,369,205
<u>\$ 1,218,092,282</u>	<u>\$ 1,234,404,655</u>	<u>\$ 1,420,919,110</u>	<u>\$ 1,519,880,760</u>	<u>\$ 1,681,947,198</u>	<u>\$ 1,735,003,652</u>
10%	10%	10%	10%	10%	10%
\$ 121,809,228	\$ 123,440,466	\$ 142,091,911	\$ 151,988,076	\$ 168,194,720	\$ 173,500,365
-	-	-	-	-	-
<u>\$ 121,809,228</u>	<u>\$ 123,440,466</u>	<u>\$ 142,091,911</u>	<u>\$ 151,988,076</u>	<u>\$ 168,194,720</u>	<u>\$ 173,500,365</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 ⁽¹⁾	Unemployment Rate ⁽²⁾
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%
2021	25,711	967,324,953	37,623	2.9%

Sources:

⁽¹⁾ www.city-data.com/city/Pooler-Georgia.html

⁽²⁾ *State Department of Labor*

CITY OF POOLER, GEORGIA

Principal Employers

Current Year and Nine Years Ago

Employer	2021			2012		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
AtWork Personnel Services	4,609	1	22.54%			
Kerby Enterprises, Inc.	425	2	2.08%			
Publix Supermarket	349	3	1.71%	107	5	1.65%
Wal-Mart	306	4	1.50%	292	1	4.49%
Costco Wholesale Corporation	195	5	0.95%			
Lowe's Home Center, LLC	172	6	0.84%	104	6	1.60%
The Home Depot	165	7	0.81%	103	7	1.58%
Jenkins Plumbing	150	8	0.73%			
Sam's Club	146	9	0.71%	121	4	1.86%
Baker Constructors, Inc.	135	10	0.66%			
JCB, Inc.				240	2	3.69%
Logan's Roadhouse				141	3	2.17%
The Place at Pooler				93	8	1.43%
Dorsey Tire Company, Inc.				80	9	1.23%
Cracker Barrel				80	10	1.23%
Total	<u>6,652</u>		<u>32.54%</u>	<u>1,361</u>		<u>20.94%</u>

Source: City business license records

CITY OF POOLER, GEORGIA

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

<u>Function/Program</u>	2012	2013	2014	2015	2016
General government.....	13	15	15	15	17
Public safety.....	72	90	101	109	112
Public works.....	23	23	30	27	21
Culture and recreation.....	11	11	11	15	20
Water and sewer services.....	17	20	16	25	26
Total.....	136	159	173	191	196

<u>Function/Program</u>	2017	2018	2019	2020	2021
General government.....	21	25	25	28	31
Public safety.....	114	114	121	129	137
Public works.....	27	22	19	21	23
Culture and recreation.....	23	21	19	16	18
Water and sewer services.....	21	12	12	12	9
Total.....	206	194	196	206	218

Source: *City Personnel Records - final payroll*

CITY OF POOLER, GEORGIA

Operating Indicators by Function

Last Ten Calendar Years

	2012	2013	2014	2015	2016
Police:					
Arrests.....	987	1,337	1,442	1,401	1,395
Fire:					
Number of emergency calls.....	2,499	2,569	3,005	3,421	3,846
Inspections.....	687	826	684	802	701
Public works:					
Street resurfacing (miles).....	1.940	1.290	-	4.730	0.840
Water:					
New connections.....	312	315	285	243	233
Average daily consumption (gallons).....	2,118,763	2,008,375	1,980,000	1,963,853	2,179,800
Sewer:					
New connections.....	312	315	293	243	219
Average daily sewage treatment (gallons).....	1,812,000	1,791,781	1,890,000	2,035,042	2,224,167

	2017	2018	2019	2020	2021
Police:					
Arrests.....	1,152	1,718	1,875	1,655	1,500
Fire:					
Number of emergency calls.....	3,982	4,130	4,319	4,498	5,420
Inspections.....	758	813	858	906	806
Public works:					
Street resurfacing (miles).....	1.870	4.090	2.890	1.700	-
Water:					
New connections.....	254	299	225	321	412
Average daily consumption (gallons).....	2,106,000	2,060,000	2,467,000	2,586,000	2,789,400
Sewer:					
New connections.....	240	305	253	318	405
Average daily sewage treatment (gallons).....	2,273,000	2,348,808	2,411,000	2,449,000	2,551,000

Sources: *City records*

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

	2012	2013	2014	2015	2016
Police:					
Stations.....	1	1	1	1	1
Fire:					
Fire stations.....	2	4	4	4	4
Public works:					
Streets (miles).....	102	102	103	105	105
Traffic signals.....	8	8	8	9	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	4,454,000	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

	2017	2018	2019	2020	2021
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.....	12	12	12	13	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)	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000

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