



City of Snellville, Georgia

Annual Comprehensive Financial Report
For The Fiscal Year Ended June 30, 2024



City of Snellville, Georgia

Annual Comprehensive Financial Report
For The Fiscal Year Ended June 30, 2024
Prepared by Jan Burke, Finance Manager, CPA

**CITY OF SNELLVILLE, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2024**

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INTRODUCTORY SECTION

(Unaudited)



December 19, 2024

To the Honorable Mayor, Distinguished Members of City Council
and the Citizens of Snellville, GA:

I am honored to hereby present the City of Snellville, GA's sixth consecutive Annual Comprehensive Financial Report. The report is as of and for the year ended June 30, 2024. Responsibility for both the accuracy and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City of Snellville. To provide a reasonable basis for making these representations, the City of Snellville has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in accordance with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the objective is to present reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and component units of the City of Snellville. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The City of Snellville's financial statements have been audited by James L. Whitaker, P.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Snellville for the fiscal year ended June 30, 2024, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Snellville's financial statements for the fiscal year ended June 30, 2024, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

City of Snellville Administration Department

2342 Oak Road Snellville, GA 30078 770-985-3500 770-985-3525 Fax www.snellville.org

Profile of the Government

Snellville was founded in 1874 and was incorporated in 1923. Snellville is located in the southern portion of Gwinnett County and is eighteen miles east of Atlanta. The City occupies 10.4 square miles and serves a population of 22,557. The City of Snellville is empowered to levy a property tax on both real and personal property located within its boundaries.

The City is a municipal corporation created under the laws of the state of Georgia and has its corporate name as "City of Snellville, Georgia." The affairs of the City are conducted by a mayor and a five-member City Council. The mayor and the City Council members are elected at large. The mayor and council members serve on a part-time basis and are elected to staggered terms of four years. The council is responsible for passing ordinances, adopting the budget, establishing tax rates, appointing committees and hiring the City Manager and City Clerk. The City Manager oversees the day-to-day operations of the City and ensures the smooth and efficient delivery of city services.

The City provides a full range of services including law enforcement; the construction and maintenance of buildings, parks, streets, storm water drainage facilities, and other associated infrastructure; park and recreational activities; elections; court system; building inspections; planning and zoning; recycling; sanitation; and general administrative and support activities.

This report includes all funds of the City, as well as two component units and one blended component unit. The component units, City of Snellville Downtown Development Authority and Snellville Development Authority have been determined to meet the criteria for inclusion in the City's reporting entity. These component units are reported in separate columns in the financial statements to emphasize they are legally separate entities and to differentiate their financial position from the City's. The blended component unit, The Urban Redevelopment Agency of Snellville (URA), was created to serve as a financing vehicle for certain community development projects. Although it is legally separate from the City of Snellville, the URA is reported as if it were a part of the primary government because its sole purpose is to oversee and participate in financing community development projects for the benefit of the City of Snellville.

The annual budget serves as the foundation for the City of Snellville's financial planning and control. All departments are required to submit requests for appropriation to the City Manager. The City Manager uses these requests as the starting point for developing a proposed budget. This budget is then presented to the City Council for review. The City Council is required to hold public hearings on the proposed budget and to adopt a final budget no later than June 30, the close of the City of Snellville's fiscal year. The appropriated budget is prepared by fund and department. The City Manager may make transfers of appropriations within a department. Transfers of appropriations between departments and the appropriation of additional funds, however, require the approval of the City Council. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, ARPA fund and the School Safety Fund, these comparisons are presented as part of the basic financial statements for the governmental funds. For other governmental funds, these comparisons are presented in the Individual Fund Statements subsection of this report.

Factors Affecting Financial Condition

The information in the financial statements is perhaps best understood when it is considered from the of the specific environment within which the City of Snellville operates.

Local Economy

The city of Snellville, Georgia, was settled and has continued to grow around the confluence of two major federal and state transportation arteries: U.S. Highway 78 and State Highway 124. As a non-interstate transportation hub, the City has attracted a large amount of retail and commercial interest over the years with the 124 Scenic Highway corridor now home to over 2.1 million square feet of retail, restaurant and entertainment business. A 110-room Hampton Inn which opened in early 2019 maintains an occupancy rate over 80% and those new visitors certainly added to our economy.

Thousands of visitors/shoppers are attracted daily to our shopping area and we have also made great strides in other tourism and visitor related activities. Our June – September Farmers' Market has been voted the best in the nation and operates every Saturday during the growing season and has now, due to public demand, been extended on a monthly basis throughout the winter months. We also have increased our entertainment calendar to sixteen major events featuring concerts, festivals, and Food Truck Fridays. These occur throughout the year on our Town Green, which brings thousands of visitors to Snellville. We contract with the Snellville Tourism and Trade (STAT) organization for tourism related activities and attractions and they now receive 90% of our Hotel-Motel Tax revenues with the City retaining 10% for focused marketing efforts like signage and advertising.

These visiting consumers serve as a great foundation for our local economy by keeping our commercial tax base strong and supporting our City budget through strong consumption tax line items. We have seen consistent growth in commercial business licenses and alcohol tax collections. Our local economic health could also be seen in our City Tax Digest. We have now had positive growth for 13 years in a row after several down years. The City's total real and personal property value now totals over \$3.5 billion.

When describing our Local Economy, it is always important to comment on two areas in particular: Housing and Consumer Spending. Snellville continues to benefit from the national housing situation of low supply and high demand. Because we are an attractive community with a high quality of life, builders and developers have aggressively targeted Snellville for development. This has benefitted our Tax Digest and should continue into FY25. The great thing is our housing continues to diversify as we enact new code changes and zoning actions. That is to our long-term benefit as we seek to attract younger, well-educated individuals to our community.

Major Initiatives

The Grove at Towne Center Development – This major project continued to dominate time and efforts in FY24 as this fiscal year saw steady progress toward the construction of the City's 10-acre The Grove at Towne Center project. The project's site work was completed in June 2023. This work included the development's greenspace, splash pad, and pedestrian pathways. In addition, the City completed the Grove's street improvements including installing pedestrian lighting, raised crosswalks, on street parking,

and a roundabout at Wisteria Drive and Clower Street. In December 2022, the first residents began moving in to the privately developed 270-unit luxury apartment complex. In September 2023, the two-story public library building opened, with the City subleasing the second floor to a co-working company. The finished square footage of the building is 45,000 sf.

In July 2023, the City began construction of the Municipal Market building shell. The two-story building will house a brewery and food hall, with an event space on the second floor. In total, the building is 22,000 sf. In June 2024, the building shell was nearly at substantial completion. Once the building shell is complete, the next step is to secure a lease with the brewery, who, in turn, will complete the interior buildout of the first floor. Concurrently, the City will work towards securing a lease with an event space operator.

Towne Center Phase Two – Phase Two of this project involves 8.2 acres of land immediately across Wisteria Drive from The Grove. In May 2022, the City sold the 8.2 acres of land to MidCast, LLC for future healthcare/ retail uses including a Northside Hospital office and outpatient surgical center. Construction began, almost immediately, and the facility opened in September 2023. The private sector investment is estimated to surpass \$100 million for both phases.

Downtown Development Authority – Although the City was the architect and prime mover behind all Towne Center work, the Snellville Downtown Development Authority (DDA) was the legal conduit used for purchase and sale of property and for development and operating agreements between the City and our private sector partners, MidCast, LLC. The DDA's assistance was critical to our success.

The DDA will be the owner and operator of all Towne Center public properties. They will continue to operate in tandem and close partnership with the City and Mayor and Council.

T.W. Briscoe Park Community and Recreation Center – The T.W. Briscoe Park Community and Recreation Center is the next major project identified in the City's Park Master Plan. In January 2023, the City began the design process for the Center. As currently designed, the 34,000 square foot Center would house two (2) basketball courts, an indoor walking track, an outdoor pavilion, two (2) multi-purpose activity rooms, and one (1) aerobics room. The project also includes the necessary site improvements to service the building including a parking lot and storm water detention system. The City will fund the project through revenues collected from the Special Option Local Option Sales Tax (SPLOST), and federal grant programs. The City expects construction to begin in FY2024, and take one (1) year to complete the building.

T.W. Briscoe Park Maintenance Building – The City completed the construction of a new enclosed 5,000 square foot maintenance building at T.W. Briscoe Park. The building includes a mezzanine for storage, a training room, restroom with a shower, and an office for the Park Maintenance Supervisor.

As of June 30, 2024, the City had entered into a contract to demolish the old maintenance buildings.

Capital Equipment in FY-24

Capital Equipment purchases kept pace with our needs and our ability to fund such capital needs in our Police Department continued strong with ongoing School Zone Safety Program fee revenue.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Snellville for its annual comprehensive financial report for the fiscal year ended June 30, 2023. This was the tenth year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. The 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 annual comprehensive 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.

The active involvement and professional support of James L. Whitaker, P.C. has been instrumental to the prompt completion of the associated audit of this report. The cooperation of various elected officials and appointed management has been invaluable. We express our appreciation to all those who contributed to its preparation. Finally, we would like to thank the City Council for their leadership and support in conducting the financial affairs of the City of Snellville in a responsible and progressive manner.

Respectfully submitted,



Jan Burke, CPA

Finance Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

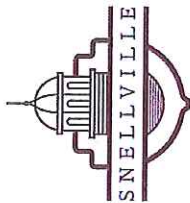
City of Snellville
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

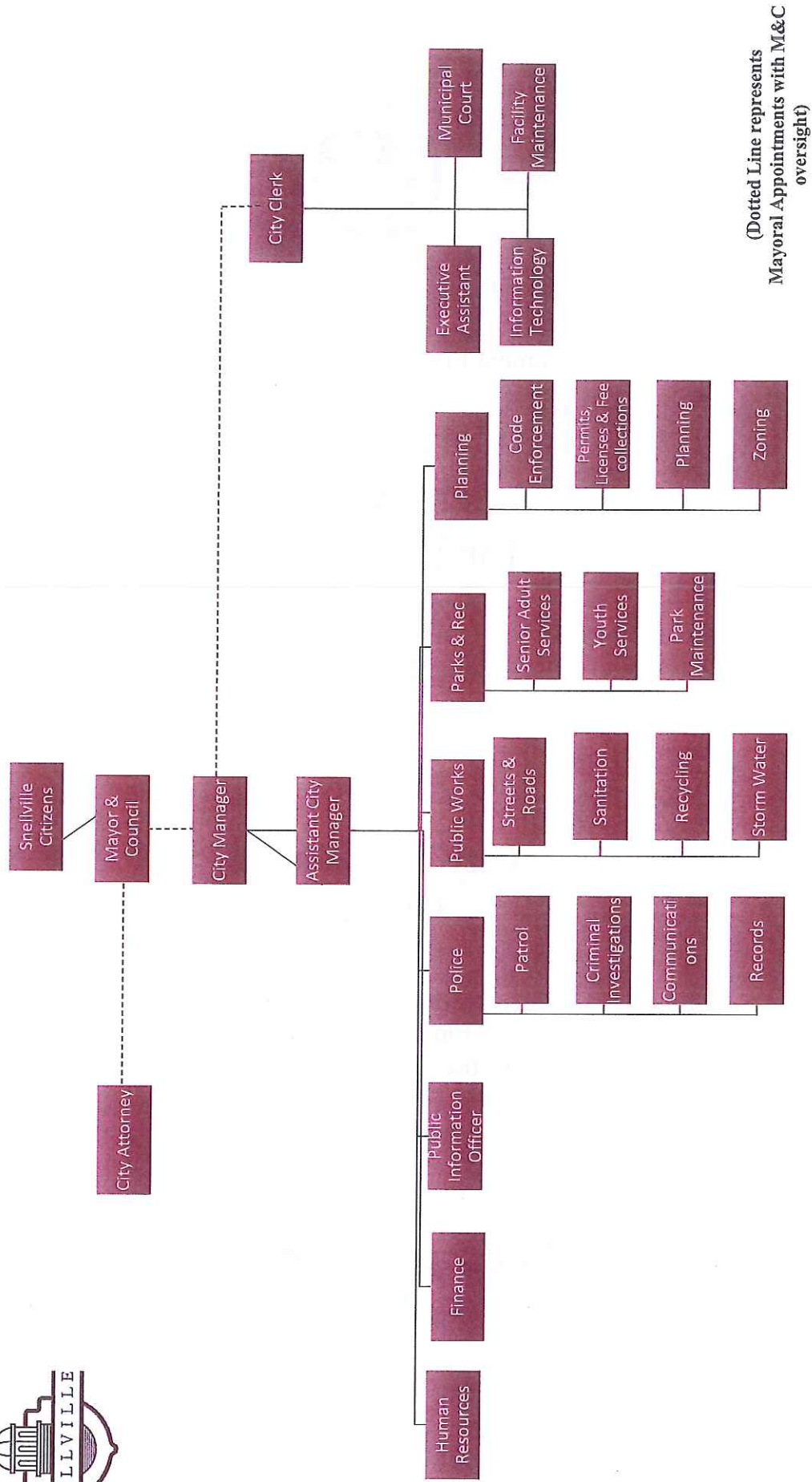
June 30, 2023

Christopher P. Morrell

Executive Director/CEO



City of Snellville, GA Organizational Chart



OFFICIALS OF THE CITY OF SNELLVILLE

As of 6/30/24

LEGISLATIVE BRANCH

CITY COUNCIL

Barbara Bender	Mayor
Tod Warner	Mayor Pro Tem
Norman Carter	Council Member
Cristy Lenski	Council Member
Gretchen Schulz	Council Member
Kerry Hetherington	Council Member

OFFICERS OF THE COUNCIL

Melisa Arnold	City Clerk
Chuck Ross	City Attorney

JUDICIAL BRANCH

Jammie Taire	Municipal Court Judge
Elizabeth M. Reisner	City Solicitor
Robin Gordon	Court Clerk

EXECUTIVE BRANCH

CITY MANAGER, DIRECTORS AND ADMINISTRATIVE PERSONNEL

Matthew Pepper	City Manager
Mercy Montgomery	Assistant City Manager
Lisa Platt	Parks and Recreation
Jason Thompson	Planning and Development
Greg Perry	Public Safety
David Mitchell	Public Works
Jan Burke	Finance Manager
Ariann Stone	Executive Assistant

FINANCIAL SECTION

JAMES L. WHITAKER, P.C.

Certified Public Accountant
2295 Henry Clower Blvd., Suite 205
Snellville, Georgia 30078
Telephone: 678-205-4438
Fax: 678-205-4449

Member of
The American Institute of
Certified Public Accountants

Member of
Georgia Society of
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members of City Council
City of Snellville, 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Snellville, Georgia, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Snellville, Georgia's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting 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 of Snellville, Georgia'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 generally accepted auditing standards 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 generally accepted auditing standards 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 of Snellville, Georgia'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 of Snellville, Georgia'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 and the Schedule of Changes in the Pension Liability and Related Ratios information on pages 4-13 and 56-58 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 of Snellville, Georgia's basic financial statements. The accompanying combining and individual fund financial statements, budgetary schedules, and the schedules of projects financed with special purpose option sales tax proceeds (collectively, "the supplementary information") are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City of Snellville, Georgia's basic financial statements for the year ended June 30, 2023, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, discretely presented component unit, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Snellville, Georgia's basic financial statements as a whole. The individual fund financial statements related to the 2023 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2023 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 individual fund financial statements are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2024, on our consideration of the City of Snellville, Georgia'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 of Snellville, Georgia'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 City of Snellville, Georgia's internal control over financial reporting and compliance.

James L. Whitaker, P.C.

Snellville, Georgia
December 19, 2024

CITY OF SNELLVILLE
MANAGEMENT'S DISCUSSION AND ANALYSIS
For Year Ended June 30, 2024

As management of the City of Snellville (the City), we offer readers of the City's financial statements, this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented in this analysis with their review of the financial statements.

Financial Highlights

- The assets and deferred outflows of the City of Snellville exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$79,914,041 (Net Position). Of this amount, unrestricted net position of \$7,729,855 may be used to meet the government's ongoing obligations to citizens and creditors in accordance with the City's fund designation and fiscal policies.
- The City's total net position increased by \$10,228,273. This increase is due to the reimbursement from the City's Downtown Development Authority in the amount of \$3,412,458, the \$4,181,753 in revenue recognized from the American Rescue Plan Act (ARPA), and Special Purpose Local Option Sales Tax (SPLOST) revenue of \$5,658,016.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$17,721,379. Of this amount, \$6,813,277 is unassigned and available for spending, \$6,350,037 is restricted for SPLOST Capital Projects, \$258,442 is restricted for other Capital Projects, \$3,432,015 is restricted for Police Activities, \$253,900 is restricted for Tree Bank Projects, \$70,211 is restricted for Economic Development and \$196,610 is a nonspendable for Prepaid Items, and \$10,875 has been assigned for redevelopment purposes. Also \$329,505 is appropriated in the FY25 General Fund Budget for continuing needs as the revenues are projected to remain strong.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$6,813,277 or 43.6% of total General Fund revenues.

The City total debt obligations increased by the net of \$480,594. The City experienced a decrease of \$19,766 in accrued compensated absences and termination benefits. However, the City did enter into several lease and subscription agreements for \$715,636 for the purchase of public safety equipment and Christmas decorations.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City of Snellville's basic financial statements. The City of Snellville's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund

financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to 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 of Snellville's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. We have been very fortunate to have our net position improve for the last ten years.

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 in this statement for some items that will only result in cash flows in future fiscal periods.

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 of Snellville include general government, public safety and courts, highways and streets, parks and recreation, economic development, community development, and debt service. The business-type activities of the City are solid waste management, recycling and storm water management.

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 of the funds of the City can be divided into two categories: governmental funds and proprietary 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 evaluating a government's near term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance

sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between the two.

The City maintains seven (7) major governmental funds.. They are the General Fund, the Urban Redevelopment Fund, the LCI Capital Projects Fund, and the SPLOST IV and V Capital Projects Funds, American Rescue Plan Act (ARPA) Fund, and the School Safety Fund. 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 all seven major funds.

The City adopts an annual budget for its General Fund and all major Special Revenue Funds. Beginning on page 20 of this report, a budgetary comparison statement has been provided for the General Fund, the ARPA Fund, and the School Safety fund to demonstrate compliance with the FY24 Budget. A project length budget is presented for the Capital Projects Funds in the supplementary information following the Basic Financial Statements.

Proprietary funds. The City maintains two proprietary funds. Enterprise funds (a component of proprietary funds) are used to report the same functions presented as business-type activities in the government-wide financial statements. Information is presented separately in Statement of Net Position of the Solid Waste Management Enterprise Fund and the Storm Water Management Enterprise Fund as well as the Statement of Revenues, Expenses and Changes in Fund Net Position for each fund.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statement and accompanying notes, this report also presents certain other supplementary information, which consists of budget comparisons for all Governmental Funds' revenues and expenditures.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At June 30, 2024, the City's assets exceeded liabilities by \$79,914,041.

The largest portion of the City's net position (75.3%) reflects its investment in capital assets (e.g., land, buildings, equipment, improvements, construction in progress, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The City uses capital assets to provide service to citizens; consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Of the total net position, \$11,960,224 (15.0%) is restricted for Capital Projects, Police Activities, Economic Development and Tree Bank Projects and \$7,729,855 (9.7%) is unassigned and may be used to meet the government's ongoing obligations to citizens and creditors.

City of Snellville's Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 25,559,549	\$ 27,550,497	\$ 608,559	\$ 590,465	\$ 26,168,108	\$ 28,140,962
Capital assets	<u>51,194,868</u>	<u>43,149,596</u>	<u>10,337,639</u>	<u>8,902,029</u>	<u>61,532,507</u>	<u>52,051,625</u>
Total assets	<u>76,754,417</u>	<u>70,700,093</u>	<u>10,946,198</u>	<u>9,492,494</u>	<u>87,700,615</u>	<u>80,192,587</u>
Deferred outflows	<u>116,926</u>	<u>298,479</u>	<u>-</u>	<u>-</u>	<u>116,926</u>	<u>298,479</u>
Total assets and deferred outflows	<u>76,871,343</u>	<u>70,998,572</u>	<u>10,946,198</u>	<u>9,492,494</u>	<u>87,817,541</u>	<u>80,491,066</u>
Current liabilities	5,412,858	9,650,214	746,901	443,069	6,159,759	10,093,283
Long-term liabilities	<u>1,080,118</u>	<u>599,524</u>	<u>-</u>	<u>-</u>	<u>1,080,118</u>	<u>599,524</u>
Total liabilities	<u>6,492,976</u>	<u>10,249,738</u>	<u>746,901</u>	<u>443,069</u>	<u>7,239,877</u>	<u>10,692,807</u>
Deferred inflows	<u>663,623</u>	<u>112,491</u>	<u>-</u>	<u>-</u>	<u>663,623</u>	<u>112,491</u>
Total liabilities and deferred inflows	<u>7,156,599</u>	<u>10,362,229</u>	<u>746,901</u>	<u>443,069</u>	<u>7,903,500</u>	<u>10,805,298</u>
Net position:						
Invested in capital assets	49,886,323	43,132,848	10,337,639	8,902,029	60,223,962	52,034,877
Restricted	11,960,224	5,602,264	-	-	11,960,224	5,602,264
Unrestricted	<u>7,868,197</u>	<u>11,901,231</u>	<u>(138,342)</u>	<u>147,396</u>	<u>7,729,855</u>	<u>12,048,627</u>
Total net position	<u>\$ 69,714,744</u>	<u>\$ 60,636,343</u>	<u>\$ 10,199,297</u>	<u>\$ 9,049,425</u>	<u>\$ 79,914,041</u>	<u>\$ 69,685,768</u>

As of June 30, 2024, the City is able to report positive balances in all three categories of net position, both for the government as a whole and for each individual fund.

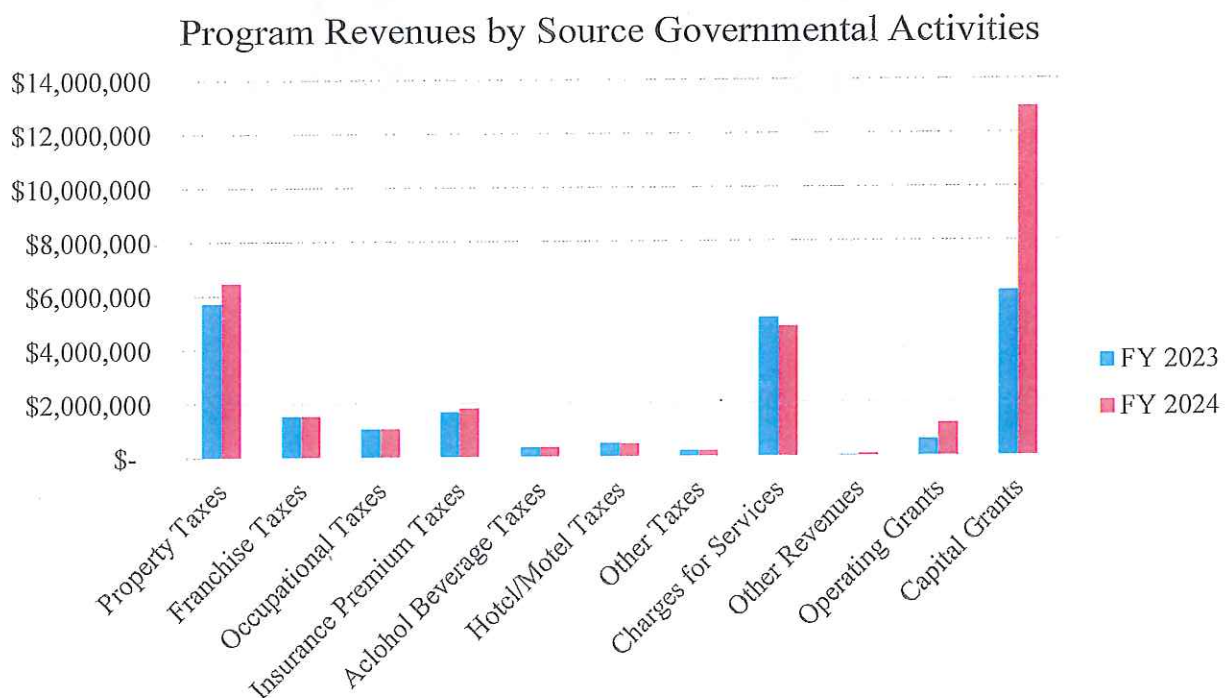
**City of Snellville's Change in Net Position
For The Years Ended June 30, 2024 and 2023**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program Revenues -						
Charges for services	\$ 4,836,451	\$ 5,171,496	\$ 3,320,530	\$ 2,936,636	\$ 8,156,981	\$ 8,108,132
Operating grants and contributions	1,242,701	640,180	-	-	1,242,701	640,180
Capital grants and contributions	12,977,346	6,158,638	-	-	12,977,346	6,158,638
General Revenues-						
Property taxes	6,489,296	5,742,694	-	-	6,489,296	5,742,694
Other taxes	5,594,458	5,464,386	-	-	5,594,458	5,464,386
Intergovernmental	-	-	-	-	-	-
Interest	15,231	16,628	277	335	15,508	16,963
Other	85,783	41,362	-	-	85,783	41,362
	<u>31,241,266</u>	<u>23,235,384</u>	<u>3,320,807</u>	<u>2,936,971</u>	<u>34,562,073</u>	<u>26,172,355</u>
Expenses:						
General Government	3,102,952	2,776,135	-	-	3,102,952	2,776,135
Public Safety and Courts	9,681,347	8,352,509	-	-	9,681,347	8,352,509
Parks and Recreation	2,742,752	1,385,518	-	-	2,742,752	1,385,518
Highways and Streets	1,595,585	2,637,011	-	-	1,595,585	2,637,011
Economic Development	565,281	1,590,343	-	-	565,281	1,590,343
Community Development	2,783,116	6,184,532	-	-	2,783,116	6,184,532
Interest on Long-term Debt	9,446	12,984	-	-	9,446	12,984
Solid Waste	-	-	3,429,829	3,087,243	3,429,829	3,087,243
Stormwater	-	-	423,492	402,263	423,492	402,263
	<u>20,480,479</u>	<u>22,939,032</u>	<u>3,853,321</u>	<u>3,489,506</u>	<u>24,333,800</u>	<u>26,428,538</u>
Increase (decrease) in net position before transfers	10,760,787	296,352	(532,514)	(552,535)	10,228,273	(256,183)
Transfers	(1,682,386)	(2,473,852)	1,682,386	2,473,852	-	-
Special items	-	-	-	-	-	-
Increase (decrease) in net position	9,078,401	(2,177,500)	1,149,872	1,921,317	10,228,273	(256,183)
Net position - beginning, adjusted	<u>60,636,343</u>	<u>62,813,843</u>	<u>9,049,425</u>	<u>7,128,108</u>	<u>69,685,768</u>	<u>69,941,951</u>
Net position - end of year	<u>\$ 69,714,744</u>	<u>\$ 60,636,343</u>	<u>\$ 10,199,297</u>	<u>\$ 9,049,425</u>	<u>\$ 79,914,041</u>	<u>\$ 69,685,768</u>

Governmental activities. Governmental activities increased the City's net position by \$9,078,401. Key reasons for this decrease are as follows:

- Reimbursement from the City's Downtown Development Authority in the amount of \$3,412,458 for the buildout of The Grove at Towne Center. Special Purpose Local Option Sales Tax (SPLOST) revenue of \$5,658,016 that is used for capital improvement projects.
- A \$911,643 transfer into the Solid Waste Management Enterprise Fund to subsidize the full cost of household solid waste pickup.

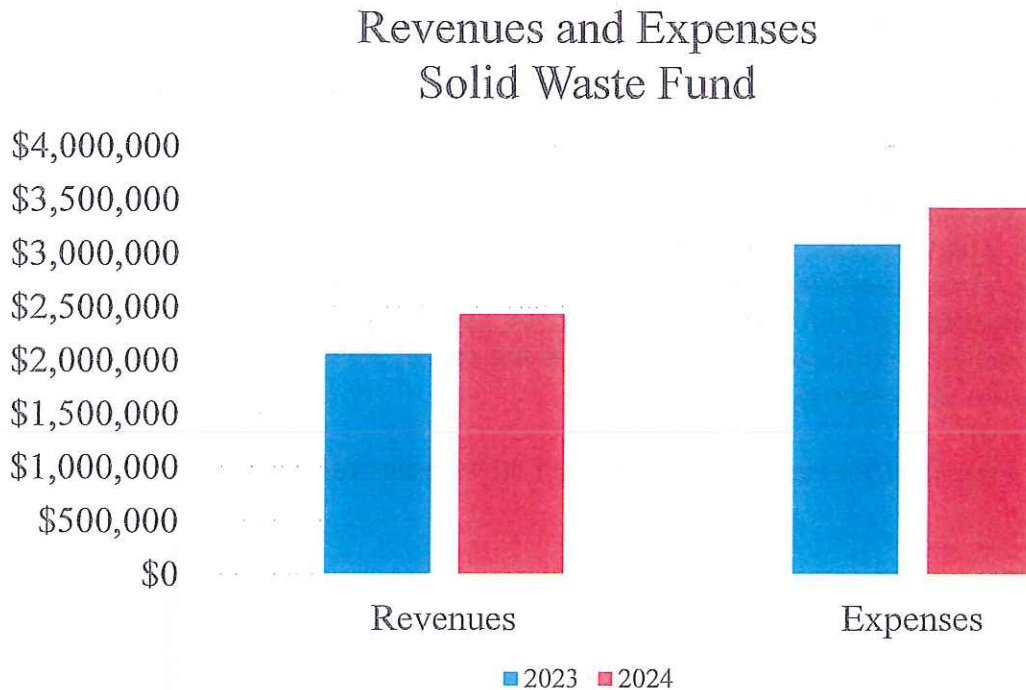
The City has received \$7,497,481 in American Rescue Plan Act (ARPA) funds through June 30, 2024. The City has used approximately \$4,604,228 in ARPA funds through June 30, 2024. These funds were used for capital improvements of our existing storm water and transportation (sidewalks) infrastructure, and for public safety personnel. Additionally, the City continues to benefit from the recent state law that mandates sales tax collections on all online purchases.



Business-type Activities: In performance noted below, the Solid Waste Management Fund sustained an operating loss for the year of \$992,954, while our Storm Water Fund Net Position increased by \$1,231,010.

- Our Solid Waste Fund continues to survive on General Fund transfers as the City subsidizes the full cost of household solid waste pick-up. FY24 was our eighth year operating under a new, increased rate structure and our total General Fund subsidy was \$911,643. We negotiated a 4% cost of living increase with our commercial sanitation contractor.

- To address the increasing costs to maintain the City's storm water infrastructure, the City completed a rate study. As of June 30, 2024, the results of the rate study were under review by the Mayor and City Council.



Financial Analysis of the Government's Funds

As noted earlier, the City used 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 spending at the end of the fiscal year.

At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$17,721,379. Of this amount, \$6,813,277 (39%) is unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to pay for the following: 1) Police Activities (\$3,432,015); 2) Tree Bank (\$253,900); 3) Economic Development (\$70,211); 4) Prepaid Items (\$196,610); and 5) Other capital projects (\$6,608,479) through the LCI and SPLOST funds. The city also has assigned fund balance for redevelopment purposes of \$10,875.

The General Fund is the City's chief operating fund. At the end of the current fiscal year,

unrestricted fund balance of the General Fund was \$6,813,277 while the total fund balance equaled \$7,339,392. 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 fund revenues. Unassigned fund balance represents 43.6% of the total general fund revenues, while total fund balance represents 47.0% of that same amount.

During the current fiscal year, the fund balance of the City's General Fund decreased by \$3,220,525. The fund balance decreased due, in large part, to a \$4,000,000 purchase of property adjacent to The Grove at Towne Center. The General Fund transferred \$911,643 to the Solid Waste Management Fund to finance the City's recycling facilities and residential garbage service.

The 2014 SPLOST has generated \$11,158,800 in revenue and was used mainly for transportation purposes. The 2017 SPLOST has brought in \$21,682,798 and will allow us to complete our The Grove at Towne Center project in early 2025. The 2023 SPLOST has generated \$6,166,661 in revenue. It will be used for transportation purposes, to pay down general obligation debt, and complete a community and recreation center at T.W. Briscoe Park.

Proprietary Funds. The City's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

Net position of the Solid Waste Fund at the end of the year was \$596,366. The fund sustained an operating loss for the year of \$992,954, and received \$911,643 in supplemental revenue from the General Fund. This fund transfer was necessary because the City does not charge a fee for residential solid waste pick-up. Unfortunately, given the current inflationary impacts, it is inevitable that the negative trend in Net Position will continue without program changes.

Net position of the Storm Water Fund at the end of the year was \$9,602,931 of which \$9,606,667 was invested in capital assets. The fund is expected to be used for storm water management operating and capital expenditures. In FY24, The City completed a rate study for the storm water utility. The results of that study are under review by the Mayor and City Council. Much of the storm water work is ongoing across the City so capital assets will continue to grow.

General Fund Budgetary Highlights. In FY24, the General Fund continued to perform well as inflation threatened consumer spending and overall economic growth. Property tax collections increased due to excellent growth in our tax digest. The City's Title Ad Valorem collections increased by 3%, demonstrating the value of the state's previous change to the distribution formula and the strength of our local economy. The City's local business economy continues to be strong with occupational tax revenues exceeding budget projections, and an 11% increase in alcohol license revenues.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-

type activities as of June 30, 2024 amounts to \$61,532,507 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, automobiles/equipment, sidewalks, bridges, and roads.

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

- \$1,685,280 in storm water infrastructure
- \$610,327 on city vehicles and related equipment
- \$4,000,000 in property acquisition adjacent to The Grove at Towne Center

Additional information on the city's capital assets can be found in Note 8.

Long-term debt. At the end of the current fiscal year, the City had \$1,080,118 in outstanding debt consisting of capital lease obligations, software subscriptions to support public safety efforts, accrued compensated absences, and termination benefits.

The City's total debt has increased by \$480,594. This increase is due to the following activities: an increase in lease and subscription agreements for \$715,636 for the purchase of public safety equipment and Christmas decorations, and a decrease of \$19,766 in accrued compensated absences and termination benefits. Additional information on the City's long-term debt can be found in Note 9.

Status of the City of Snellville Economy

As a City with heavy retail, we rely on our community to support and contribute to the local economy. Due, in part, to the increase in local spending, the City experienced an uptick in sales tax collections, and exceeded budget projections in occupational tax (business licenses), alcohol, and hotel/motel tax revenues. Additionally, we continue to experience growth in our Property Tax digest – mainly due to an increase in real property assessments.

The City continues to attract the interest of residential developers. In FY24, the City approved a 70-home housing development located on Rosebud Road. In addition, the City has seen a major residential project make significant progress at Summit Chase. When completed, the development will boast 265 age-restricted units.

Internally, the City and its development partners have continued construction on The Grove at Towne Center, our new "downtown". It is Scheduled to fully open in the first quarter of 2025. It will include 300 residential units, a new library, a Municipal Market building with a brewery and event space on the second floor, two new freestanding restaurants, and a 750-space parking deck. Private investment in Phase I will total \$75 million.

Across the street from The Grove, Northside Hospital completed two buildings in Phase II of the Towne Center. The buildings will include physician offices, an ambulatory surgery center, an urgent care, and other Northside outpatient services. Private investment in Phase Two will total \$30 million.

The City's public investment in the Towne Center is only possible with long term, smart

financial management and we are determined to continue such to make the Towne Center a success and keep it moving forward.

Requests for Information

This financial report is designed to provide a general overview of the City of Snellville's finances, comply with finance related laws and regulations, and demonstrate the City's commitment to public accountability. Questions concerning this report or requests for additional information can be obtained by contacting the City at (770) 985-3500 or at the following address: 2342 Oak Road, Snellville, GA 30078

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

	Governmental Activities	Business-Type Activities	Total	Downtown Development Authority	Snellville Development Authority
Assets					
Cash and Cash Equivalents	\$ 7,536,101	\$ 232,601	\$ 7,768,702	\$ 43,114	\$ 18,187
Receivables (net of allowance for uncollectibles)					
Taxes	392,567	-	392,567	-	-
Fines	246,522	-	246,522	-	-
Intergovernmental	1,212,403	-	1,212,403	-	-
Lease	734,476	-	734,476	336,015	-
Accounts	-	372,904	372,904	-	-
Interest	-	-	-	7,073	-
Prepaid Items	196,610	-	196,610	-	-
Due from other funds	(3,054)	3,054	-	-	-
Deposits	-	-	-	550	-
Restricted Assets -					
Cash	13,654,812	-	13,654,812	4,076,792	-
Investments	-	-	-	8,363	-
Net pension asset	1,589,112	-	1,589,112	-	-
Non-Depreciable Capital Assets	14,402,144	-	14,402,144	7,882,376	-
Depreciable Capital Assets, Net	36,198,504	10,337,639	46,536,143	21,208,791	-
Leased Assets, net	353,979	-	353,979	-	-
Subscription Assets, net	240,241	-	240,241	-	-
Due from primary government	-	-	-	114,673	-
Total Assets	76,754,417	10,946,198	87,700,615	33,677,747	18,187
Deferred Outflows					
Deferred Pension Outflows	116,926	-	116,926	-	-
Total Deferred Outflows	116,926	-	116,926	-	-
Total Assets and Deferred Outflows	76,871,343	10,946,198	87,817,541	33,677,747	18,187
Liabilities					
Accounts Payable	1,571,639	580,406	2,152,045	33,417	-
Accrued Liabilities -					
Wages	265,920	15,629	281,549	952	-
Customers and Developers Deposits	69,886	-	69,886	31,161	-
Police bonds and court fees	127,275	-	127,275	-	-
Interest	9,012	-	9,012	313,766	-
Other	34,085	-	34,085	984	-
Due to other Governments	216,434	-	216,434	-	-
Due to component unit	84,407	-	84,407	-	-
Due to primary government	114,673	-	114,673	-	-
Unearned Revenues	2,919,527	150,866	3,070,393	-	-
Long-Term Liabilities -					
Due Within One Year	223,899	-	223,899	950,000	-
Due In More Than One Year	856,219	-	856,219	21,103,776	-
Total Liabilities	6,492,976	746,901	7,239,877	22,434,056	-
Deferred Inflows					
Deferred Lease Inflows	663,623	-	663,623	336,015	-
Deferred Pension Inflows	-	-	-	-	-
Total Deferred Inflows	663,623	-	663,623	336,015	-
Total Liabilities and Deferred Inflows	7,156,599	746,901	7,903,500	22,770,071	-
Net Position					
Net Investment in Capital Assets	49,886,323	10,337,639	60,223,962	7,012,391	-
Restricted for -					
Capital Projects	6,608,479	-	6,608,479	-	-
Police Activities	3,432,015	-	3,432,015	-	-
Pension Services	1,589,112	-	1,589,112	-	-
Tree Bank	253,900	-	253,900	-	-
Specified Grant Activities	6,507	-	6,507	-	-
Economic Development	70,211	-	70,211	-	-
Unrestricted	7,868,197	(138,342)	7,729,855	3,895,285	18,187
Total Net Position	\$ 69,714,744	\$ 10,199,297	\$ 79,914,041	\$ 10,907,676	\$ 18,187

See accompanying notes to the basic financial statements.

**CITY OF SNELLVILLE, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$ 3,102,952	\$ 210,364	\$ 600,000	\$ 103,897
Public Safety and Courts	9,681,347	3,879,971	641,451	-
Public Works	2,742,752	-	-	8,901,650
Parks and Recreation	1,595,585	269,076	1,250	2,186,692
Economic Development	565,281	-	-	-
Community Development	2,783,116	477,040	-	1,785,107
Interest on Long-Term Debt	9,446	-	-	-
Total Governmental Activities	<u>20,480,479</u>	<u>4,836,451</u>	<u>1,242,701</u>	<u>12,977,346</u>
Business-Type Activities				
Solid Waste Management	3,162,107	2,106,891	-	-
Recycling	267,722	329,984	-	-
Stormwater	423,492	883,655	-	-
Total Business-Type Activities	<u>3,853,321</u>	<u>3,320,530</u>	<u>-</u>	<u>-</u>
Total	<u>24,333,800</u>	<u>8,156,981</u>	<u>1,242,701</u>	<u>12,977,346</u>
Component Units:				
Downtown Development Authority	8,569,144	426,011	1,270,938	510,591
Snellville Development Authority	5	-	-	-
Total Component Units	<u>\$ 8,569,149</u>	<u>\$ 426,011</u>	<u>\$ 1,270,938</u>	<u>\$ 510,591</u>
General Revenues:				
Taxes:				
Property				
Franchise				
Occupational				
Insurance premium				
Alcohol beverage				
Hotel / Motel				
Other				
Gain on disposition of assets				
Interest Earnings				
Other				
Total General Revenues				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Net Position - Beginning of Year				
Net Position - End of Year				

See accompanying notes to the basic financial statements.

Changes in Net Position

Governmental Activities	Business- Type Activities	Total	Downtown Development Authority	Snellville Development Authority
\$ (2,188,691)	\$ -	\$ (2,188,691)	\$ -	\$ -
(5,159,925)	-	(5,159,925)	-	-
6,158,898	-	6,158,898	-	-
861,433	-	861,433	-	-
(565,281)	-	(565,281)	-	-
(520,969)	-	(520,969)	-	-
(9,446)	-	(9,446)	-	-
<u>(1,423,981)</u>	<u>-</u>	<u>(1,423,981)</u>	<u>-</u>	<u>-</u>
-	(1,055,216)	(1,055,216)	-	-
-	62,262	62,262	-	-
-	460,163	460,163	-	-
<u>-</u>	<u>(532,791)</u>	<u>(532,791)</u>	<u>-</u>	<u>-</u>
<u>(1,423,981)</u>	<u>(532,791)</u>	<u>(1,956,772)</u>	<u>-</u>	<u>-</u>
-	-	-	(6,361,604)	-
-	-	-	-	(5)
-	-	-	<u>(6,361,604)</u>	<u>(5)</u>
6,489,296	-	6,489,296	-	-
1,588,183	-	1,588,183	-	-
1,076,750	-	1,076,750	-	-
1,825,045	-	1,825,045	-	-
376,282	-	376,282	-	-
494,223	-	494,223	-	-
233,975	-	233,975	-	-
36,326	-	36,326	-	-
15,231	277	15,508	285,080	-
49,457	-	49,457	-	-
12,184,768	277	12,185,045	285,080	-
<u>(1,682,386)</u>	<u>1,682,386</u>	<u>-</u>	<u>-</u>	<u>-</u>
10,502,382	1,682,663	12,185,045	285,080	-
9,078,401	1,149,872	10,228,273	(6,076,524)	(5)
60,636,343	9,049,425	69,685,768	16,984,200	18,192
<u>\$ 69,714,744</u>	<u>\$ 10,199,297</u>	<u>\$ 79,914,041</u>	<u>\$ 10,907,676</u>	<u>\$ 18,187</u>

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

	<u>GENERAL</u>	<u>ARPA</u>	<u>SCHOOL SAFETY FUND</u>	<u>LCI GRANT CAPITAL PROJECTS</u>
ASSETS				
Cash and Cash Equivalents	\$ 7,536,101	\$ 3,070,729	\$ 3,354,693	\$ 474,876
Investments	-	-	-	-
Receivables (net of allowance for uncollectibles)				
Taxes	355,081	-	-	-
Fines	163,570	-	82,952	-
Intergovernmental	16,779	149,684	-	-
Leases	734,476	-	-	-
Due from other funds	109,672	-	-	-
Prepaid Items	196,610	-	-	-
Total Assets	<u>\$ 9,112,289</u>	<u>\$ 3,220,413</u>	<u>\$ 3,437,645</u>	<u>\$ 474,876</u>
LIABILITIES				
Accounts Payable	\$ 312,792	\$ 320,653	\$ 125,870	\$ -
Accrued Liabilities:				
Salaries and wages	265,920	-	-	-
Deposits	69,886	-	-	-
Police bonds and court fees	127,275	-	-	-
Other	34,085	-	-	-
Due to component unit	114,673	-	-	-
Due to other government	-	-	-	216,434
Due to other funds	3,054	-	-	-
Unearned revenues	-	2,893,253	-	-
Total Liabilities	<u>927,685</u>	<u>3,213,906</u>	<u>125,870</u>	<u>216,434</u>
DEFERRED INFLOWS				
Lease revenues	663,623	-	-	-
Unavailable revenues	181,589	-	-	-
Total Deferred Inflows	<u>845,212</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable -				
Prepaid items	196,610	-	-	-
Restricted -				
Capital Projects	-	-	-	258,442
Police Services	-	-	3,311,775	-
Tree Bank	-	-	-	-
Specified Grant Activities	-	6,507	-	-
Economic Development	-	-	-	-
Assigned -				
Appropriations for next year's budget	329,505	-	-	-
Redevelopment	-	-	-	-
Unassigned	6,813,277	-	-	-
Total Fund Balances	<u>7,339,392</u>	<u>6,507</u>	<u>3,311,775</u>	<u>258,442</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 9,112,289</u>	<u>\$ 3,220,413</u>	<u>\$ 3,437,645</u>	<u>\$ 474,876</u>

See accompanying notes to the basic financial statements.

SPLOST IV CAPITAL PROJECTS	SPLOST V CAPITAL PROJECTS	URBAN REDEVELOP- MENT	NON-MAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 3,050,145	\$ 2,928,628	\$ 10,875	\$ 764,866	\$ 21,190,913
-	-	-	-	-
-	-	-	37,486	392,567
-	-	-	-	246,522
-	1,045,940	-	-	1,212,403
-	-	-	-	734,476
-	-	-	-	109,672
-	-	-	-	196,610
<u>\$ 3,050,145</u>	<u>\$ 3,974,568</u>	<u>\$ 10,875</u>	<u>\$ 802,352</u>	<u>\$ 24,083,163</u>
\$ 294,207	\$ 380,469	\$ -	\$ 222,055	\$ 1,656,046
-	-	-	-	265,920
-	-	-	-	69,886
-	-	-	-	127,275
-	-	-	-	34,085
-	-	-	-	114,673
-	-	-	-	216,434
-	-	-	109,672	112,726
-	-	-	26,274	2,919,527
<u>294,207</u>	<u>380,469</u>	<u>-</u>	<u>358,001</u>	<u>5,516,572</u>
-	-	-	-	663,623
-	-	-	-	181,589
-	-	-	-	845,212
-	-	-	-	196,610
2,755,938	3,594,099	-	-	6,608,479
-	-	-	120,240	3,432,015
-	-	-	253,900	253,900
-	-	-	-	6,507
-	-	-	70,211	70,211
-	-	-	-	329,505
-	-	10,875	-	10,875
-	-	-	-	6,813,277
<u>2,755,938</u>	<u>3,594,099</u>	<u>10,875</u>	<u>444,351</u>	<u>17,721,379</u>
<u>\$ 3,050,145</u>	<u>\$ 3,974,568</u>	<u>\$ 10,875</u>	<u>\$ 802,352</u>	<u>\$ 24,083,163</u>

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

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

Total fund balances -- total governmental funds	\$ 17,721,379
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	51,194,868 -
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds:	
Unavailable revenues	181,589
Debt discounts, premiums and related deferred items are considered other financing uses in governmental funds in the year incurred but are deferred items and are amortized over the life of the related debt in the statement of net position:	
Deferred charge from refunding	-
Net pension liabilities, assets and related deferred items are not considered current assets or liabilities and are therefore not reported in the funds:	
Net pension asset	1,589,112
Deferred pension outflows	116,926
Deferred pension inflows	-
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest	(9,012)
Revenue bonds	-
Subscriptions payable	(193,111)
Lease liability	(323,997)
Long-term portion of termination benefits	(17,978)
Long-term portion of compensated absences	(545,032)
Net position of governmental activities.	<u>\$ 69,714,744</u>

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

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

	<u>GENERAL</u>	<u>ARPA</u>	<u>SCHOOL SAFETY FUND</u>	<u>LCI GRANT CAPITAL PROJECTS</u>
REVENUES				
Taxes	\$ 11,564,691	\$ -	\$ -	\$ -
Licenses and permits	437,200	-	-	-
Intergovernmental	140,263	4,181,753	-	-
Charges for services	859,932	-	-	-
Fines and forfeitures	2,143,064	-	1,622,411	-
Tree Bank Bonds	-	-	-	-
Investment income	9,880	2,660	1,626	549
Reimbursement from DDA	-	-	-	-
Rental income	264,455	-	-	-
Miscellaneous	187,970	-	-	-
Total Revenues	<u>15,607,455</u>	<u>4,184,413</u>	<u>1,624,037</u>	<u>549</u>
EXPENDITURES				
Current:				
General Government	2,745,631	96	-	-
Municipal Court	926,816	-	-	-
Public Safety	7,183,270	-	75,015	-
Public Works	1,087,214	-	-	87,011
Parks and Recreation	1,266,045	-	-	-
Tree Bank	-	-	-	-
Economic Development	-	-	-	-
Community Development	1,110,334	-	-	-
Capital:				
General Government	4,184,455	140,142	-	-
Public Safety	541,357	-	1,374,624	-
Public Works	-	3,400,981	-	-
Planning & Zoning	-	40,534	-	-
Parks and Recreation	-	-	-	-
Debt Service:				
Principal	21,826	-	132,765	-
Interest	433	-	-	-
Issue costs on debt	-	-	-	-
Total Expenditures	<u>19,067,381</u>	<u>3,581,753</u>	<u>1,582,404</u>	<u>87,011</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,459,926)</u>	<u>602,660</u>	<u>41,633</u>	<u>(86,462)</u>
Other Financing Sources (Uses):				
Debt issue	715,636	-	-	-
Transfers	(594,781)	(600,000)	-	-
Disposition of capital assets	118,546	-	-	-
Total	<u>239,401</u>	<u>(600,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(3,220,525)	2,660	41,633	(86,462)
Fund Balance - Beginning of the year	10,559,917	3,847	3,270,142	344,904
Fund Balance - End of year	<u>\$ 7,339,392</u>	<u>\$ 6,507</u>	<u>\$ 3,311,775</u>	<u>\$ 258,442</u>

See accompanying notes to the basic financial statements.

SPLOST IV CAPITAL PROJECTS	SPLOST V CAPITAL PROJECTS	URBAN REDEVELOP- MENT	NON-MAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ -	\$ -	\$ -	\$ 494,223	\$ 12,058,914
-	-	-	-	437,200
323,112	5,658,016	-	-	10,303,144
-	-	-	-	859,932
-	-	-	45,203	3,810,678
-	-	-	-	-
855	1,154	-	516	17,240
3,412,458	-	-	-	3,412,458
-	-	-	-	264,455
-	-	-	-	187,970
<u>3,736,425</u>	<u>5,659,170</u>	<u>-</u>	<u>539,942</u>	<u>31,351,991</u>
-	-	-	-	2,745,727
-	-	-	-	926,816
-	-	-	25	7,258,310
-	-	-	-	1,174,225
-	-	-	-	1,266,045
-	-	-	7,317	7,317
-	-	22	565,281	565,303
-	1,294,669	-	-	2,405,003
-	-	-	-	4,324,597
-	-	-	47,406	1,963,387
621,338	982,543	-	-	5,004,862
-	-	-	-	40,534
559,324	985,884	-	-	1,545,208
-	-	-	60,685	215,276
-	-	-	-	433
-	-	-	-	-
<u>1,180,662</u>	<u>3,263,096</u>	<u>22</u>	<u>680,714</u>	<u>29,443,043</u>
<u>2,555,763</u>	<u>2,396,074</u>	<u>(22)</u>	<u>(140,772)</u>	<u>1,908,948</u>
-	-	-	-	715,636
-	-	-	(48)	(1,194,829)
-	-	-	-	118,546
-	-	-	(48)	(360,647)
2,555,763	2,396,074	(22)	(140,820)	1,548,301
200,175	1,198,025	10,897	585,171	16,173,078
<u>\$ 2,755,938</u>	<u>\$ 3,594,099</u>	<u>\$ 10,875</u>	<u>\$ 444,351</u>	<u>\$ 17,721,379</u>

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

Net change in fund balances -- total governmental funds	\$ 1,548,301
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:	
Capital outlay	11,128,365
Depreciation	(2,002,725)
The net effect of other miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position. This is the amount of net book value of assets disposed of during the current period.	(82,220)
Transfer of capital assets to the DDA	(510,591)
Transfer of capital assets to the Stormwater Fund	(487,557)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the difference between the beginning and ending deferred revenue balances in the current period.	(81,895)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position:	
Repayments	215,276
Proceeds	(715,636)
Bond premiums, discounts and related deferred items are considered deferred costs in the statement of net position and are amortized over the life of the related debt while they are considered other financing uses in governmental funds in the year they are incurred:	
Amortization	-
Change in net pension asset and related deferred items	56,331
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:	
Change in the long term portion of accrued compensated absences	2,832
Change in the long term portion of termination benefits	16,933
Change in accrued interest	(9,013)
Change in net position of governmental activities.	<u>\$ 9,078,401</u>

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

CITY OF SNELLVILLE, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE
REVENUES				
Taxes	\$ 10,863,585	\$ 11,630,504	\$ 11,564,691	\$ (65,813)
Licenses and permits	310,100	452,545	437,200	(15,345)
Intergovernmental	109,000	157,249	140,263	(16,986)
Charges for services	750,500	866,717	859,932	(6,785)
Fines and forfeitures	2,300,000	2,300,000	2,143,064	(156,936)
Investment income	10,000	10,000	9,880	(120)
Rental income	42,100	276,368	264,455	(11,913)
Miscellaneous	8,000	51,997	187,970	135,973
Total Revenues	<u>14,393,285</u>	<u>15,745,380</u>	<u>15,607,455</u>	<u>(137,925)</u>
EXPENDITURES				
Current:				
General Government	2,529,767	2,761,291	2,745,631	15,660
Municipal Court	851,400	931,962	926,816	5,146
Public Safety	6,731,924	7,190,511	7,183,270	7,241
Public Works	1,270,700	1,094,232	1,087,214	7,018
Parks and Recreation	1,191,425	1,276,789	1,266,045	10,744
Community Development	1,037,705	1,113,968	1,110,334	3,634
Capital:				
General Government	-	4,184,455	4,184,455	-
Public Safety	-	541,357	541,357	-
Public Works	150,000	-	-	-
Parks and Recreation	-	-	-	-
Community Development	-	-	-	-
Debt Service:				
Principal	-	21,826	21,826	-
Interest	-	433	433	-
Total Expenditures	<u>13,762,921</u>	<u>19,116,824</u>	<u>19,067,381</u>	<u>49,443</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>630,364</u>	<u>(3,371,444)</u>	<u>(3,459,926)</u>	<u>(88,482)</u>
Other Financing Sources (Uses):				
Transfers	(967,435)	(380,928)	(594,781)	(213,853)
Proceeds from disposal of capital assets	-	118,546	118,546	-
Debt issue	-	715,636	715,636	-
Total Other Financing				
Sources (Uses)	<u>(967,435)</u>	<u>453,254</u>	<u>239,401</u>	<u>(213,853)</u>
Net Change in Fund Balances	<u>(337,071)</u>	<u>(2,918,190)</u>	<u>(3,220,525)</u>	<u>(302,335)</u>
Fund Balance -				
Beginning of year	<u>10,559,917</u>	<u>10,559,917</u>	<u>10,559,917</u>	<u>-</u>
End of year	<u>\$ 10,222,846</u>	<u>\$ 7,641,727</u>	<u>\$ 7,339,392</u>	<u>\$ (302,335)</u>

See accompanying notes to the basic financial statements.

CITY OF SNELLVILLE, GEORGIA
ARPA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

JUNE 30, 2024					
	BUDGET AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET	JUNE 30, 2023
	ORIGINAL	FINAL			
REVENUES					
Grants	\$ 4,380,665	\$ 4,181,753	\$ 4,181,753	\$ -	\$ 1,333,401
Interest	5,076	2,660	2,660	-	3,224
Other	-	-	-	-	-
Total Revenues	<u>4,385,741</u>	<u>4,184,413</u>	<u>4,184,413</u>	<u>-</u>	<u>1,336,625</u>
EXPENDITURES					
Current -					
Administrative	-	96	96	-	96
Capital-					
Administrative	-	140,142	140,142	-	-
Streets and sidewalks	4,385,741	2,810,008	2,810,009	(1)	834,283
Parks	-	-	-	-	25,462
Stormwater	300,000	495,407	495,407	-	473,558
Planning and zoning	-	40,534	40,534	-	-
Recycle center	-	95,565	95,565	-	-
Total Expenditures	<u>4,685,741</u>	<u>3,581,752</u>	<u>3,581,753</u>	<u>(1)</u>	<u>1,333,399</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(300,000)</u>	<u>602,661</u>	<u>602,660</u>	<u>(1)</u>	<u>3,226</u>
Other Financing Sources (Uses):					
Transfers - for salaries	<u>(600,000)</u>	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>	<u>-</u>
Total	<u>(600,000)</u>	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(900,000)	2,661	2,660	(1)	3,226
Fund Balance - Beginning of year	<u>3,847</u>	<u>3,847</u>	<u>3,847</u>	<u>-</u>	<u>621</u>
Fund Balance - End of year	<u>\$ (896,153)</u>	<u>\$ 6,508</u>	<u>\$ 6,507</u>	<u>\$ (1)</u>	<u>\$ 3,847</u>

See accompanying notes to the basic financial statements.

CITY OF SNELLVILLE, GEORGIA
SCHOOL SAFETY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARABLE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	JUNE 30, 2024				
	BUDGET AMOUNTS			VARIANCE WITH FINAL BUDGET	ACTUAL JUNE 30, 2023
	ORIGINAL	FINAL	ACTUAL		
REVENUES					
Fines	\$ 1,600,000	\$ 1,600,000	\$ 1,622,411	\$ 22,411	\$ 2,028,836
Interest	1,000	1,000	1,626	626	1,604
Other	-	-	-	-	-
Total Revenues	<u>1,601,000</u>	<u>1,601,000</u>	<u>1,624,037</u>	<u>23,037</u>	<u>2,030,440</u>
EXPENDITURES					
Police Activities -					
Current	180,116	25,108	75,015	(49,907)	-
Capital	1,250,000	1,565,273	1,374,624	190,649	1,572,974
Debt service -					
Principal	-	-	132,765	(132,765)	-
Total Expenditures	<u>1,430,116</u>	<u>1,590,381</u>	<u>1,582,404</u>	<u>7,977</u>	<u>1,572,974</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>170,884</u>	<u>10,619</u>	<u>41,633</u>	<u>31,014</u>	<u>457,466</u>
Other Financing Sources (Uses):					
Transfers	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	170,884	10,619	41,633	31,014	457,466
Fund Balance - Beginning of year	<u>3,270,142</u>	<u>3,270,142</u>	<u>3,270,142</u>	<u>-</u>	<u>2,812,676</u>
Fund Balance - End of year	<u>\$ 3,441,026</u>	<u>\$ 3,280,761</u>	<u>\$ 3,311,775</u>	<u>\$ 31,014</u>	<u>\$ 3,270,142</u>

See accompanying notes to the basic financial statements.

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

	<u>SOLID WASTE</u>	<u>STORMWATER</u>	<u>TOTAL</u>
ASSETS			
Current assets:			
Cash	\$ 201,751	\$ 30,850	\$ 232,601
Receivables			
Trade accounts	179,013	21,883	200,896
Unbilled sales	172,008	-	172,008
Due from other funds	-	3,054	3,054
Prepaid items	-	-	-
Total Current Assets	<u>552,772</u>	<u>55,787</u>	<u>608,559</u>
Property, plant and equipment:			
Construction in progress	-	-	-
Buildings	577,673	-	577,673
Machinery and equipment	237,453	252,189	489,642
Infrastructure	-	10,591,550	10,591,550
Land improvements	1,188,251	-	1,188,251
	<u>2,003,377</u>	<u>10,843,739</u>	<u>12,847,116</u>
Less accumulated depreciation	<u>(1,272,405)</u>	<u>(1,237,072)</u>	<u>(2,509,477)</u>
	<u>730,972</u>	<u>9,606,667</u>	<u>10,337,639</u>
 Total Assets	 <u>1,283,744</u>	 <u>9,662,454</u>	 <u>10,946,198</u>
LIABILITIES			
Current liabilities:			
Accounts payable -			
Trade	526,395	54,011	580,406
Accrued liabilities -			
Payroll	10,117	5,512	15,629
Due to other funds	-	-	-
Unearned revenues	150,866	-	150,866
Total current liabilities (payable from current assets)	<u>687,378</u>	<u>59,523</u>	<u>746,901</u>
Long-term obligations	<u>-</u>	<u>-</u>	<u>-</u>
 Total Liabilities	 <u>687,378</u>	 <u>59,523</u>	 <u>746,901</u>
NET POSITION			
Net investment in capital assets	730,972	9,606,667	10,337,639
Unrestricted	<u>(134,606)</u>	<u>(3,736)</u>	<u>(138,342)</u>
 Total Net Position	 <u>\$ 596,366</u>	 <u>\$ 9,602,931</u>	 <u>\$ 10,199,297</u>

See accompanying notes to the basic financial statements.

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

	<u>SOLID WASTE</u>	<u>STORMWATER</u>	<u>TOTAL</u>
OPERATING REVENUES			
Charges for services:			
Solid waste	\$ 2,043,829	\$ -	\$ 2,043,829
Recycling	329,984	-	329,984
Stormwater utility	-	878,081	878,081
Penalties	38,000	5,574	43,574
Miscellaneous	25,062	-	25,062
Total Operating Revenues	<u>2,436,875</u>	<u>883,655</u>	<u>3,320,530</u>
OPERATING EXPENSES:			
Purchases of product/service	3,066,543	-	3,066,543
Salaries and benefits	208,255	101,770	310,025
Contracted / purchased services	84,365	124,523	208,888
Supplies	13,239	2,956	16,195
Bad debt expense	2,000	-	2,000
Depreciation	55,427	194,243	249,670
Total Operating Expenses	<u>3,429,829</u>	<u>423,492</u>	<u>3,853,321</u>
Operating Income (Loss)	(992,954)	460,163	(532,791)
NON-OPERATING INCOME (EXPENSES):			
Interest revenue	<u>173</u>	<u>104</u>	<u>277</u>
Net income (loss) before transfers and capital contributions	(992,781)	460,267	(532,514)
Transfers in	911,643	283,186	1,194,829
Capital contributions	<u>-</u>	<u>487,557</u>	<u>487,557</u>
NET INCOME (LOSS)	(81,138)	1,231,010	1,149,872
NET POSITION - BEGINNING	<u>677,504</u>	<u>8,371,921</u>	<u>9,049,425</u>
NET POSITION - ENDING	<u>\$ 596,366</u>	<u>\$ 9,602,931</u>	<u>\$ 10,199,297</u>

See accompanying notes to the basic financial statements.

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

	<u>SOLID WASTE</u>	<u>STORMWATER</u>	<u>TOTAL</u>
Cash flows from operating activities:			
Cash received from customers and users	\$ 2,335,221	\$ 884,310	\$ 3,219,531
Cash paid to suppliers	(149,752)	(80,767)	(230,519)
Cash paid to employees	(2,943,691)	(110,116)	(3,053,807)
Net Cash Provided by Operating Activities	(758,222)	693,427	(64,795)
Cash flows from investing activities:			
Interest received	173	104	277
Net Cash Used in Investing Activities	173	104	277
Cash flows from non-capital financing activities:			
Increase (decrease) in due to other funds	-	49,526	49,526
Transfers	911,643	283,186	1,194,829
Net Cash Provided by Non-capital Financing Activities	911,643	332,712	1,244,355
Cash flows from capital financing activities:			
Proceeds from debt issue	-	-	-
Principal payments	-	-	-
Interest payments	-	-	-
Purchase and construction of capital assets	-	(1,197,722)	(1,197,722)
Net Cash Provided by (Used in) Capital Financing Activities	-	(1,197,722)	(1,197,722)
Net increase in cash and cash equivalents	153,594	(171,479)	(17,885)
Cash and cash equivalents - Beginning of Year	48,157	202,329	250,486
Cash and cash equivalents - End of Year	<u>\$ 201,751</u>	<u>\$ 30,850</u>	<u>\$ 232,601</u>

See accompanying notes to the basic financial statements.

**CITY OF SNELLVILLE, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

**Reconciliation of Net Income to Net Cash Provided
By Operating Activities**

	<u>SOLID WASTE</u>	<u>STORMWATER</u>	<u>TOTAL</u>
Operating income (loss)	\$ (992,954)	\$ 460,163	\$ (532,791)
Adjustments to reconcile net income to net cash provided			
by operating activities:			
Depreciation and amortization	55,426	194,243	249,669
(Increase) decrease in receivables	(86,160)	655	(85,505)
(Increase) decrease in prepaid items	-	-	-
Increase (decrease) in accounts payable	278,587	44,186	322,773
Increase (decrease) in unearned revenues	(15,494)	-	(15,494)
Increase (decrease) in accrued liabilities	2,373	(5,820)	(3,447)
Total Adjustments	<u>234,732</u>	<u>233,264</u>	<u>467,996</u>
Net Cash Provided by Operating Activities	<u>\$ (758,222)</u>	<u>\$ 693,427</u>	<u>\$ (64,795)</u>
Non-Cash Transactions -			
Contributions of capital assets from other funds	<u>\$ -</u>	<u>\$ 487,557</u>	<u>\$ 487,557</u>

See accompanying notes to the basic financial statements.

**CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of Presentation

The City's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the City are discussed below.

B. The Reporting Entity

The City of Snellville, Georgia (the "City") was incorporated in 1923 under the provisions of the State of Georgia. A Mayor and City Council, composed of five members, govern and direct the legislative affairs of the City. In a manner consistent with the principles and practices of a Council-Manager form of government, the legislative policies and daily operations of the City are executed and/or administered by an appointed City Manager. The City Manager is vested with the authority and responsibility to provide for effective and efficient delivery of municipal services and to attend to the management of municipal affairs within legislative and legal parameters established by federal, state and local laws and regulations. The City provides the following services: police, highways and streets, sanitation, recycling, stormwater, parks and recreation, planning and zoning, and general and administrative services. The City's annual financial report includes the accounts of all City operations and its component unit. Water, sewer, and fire protection services are provided by Gwinnett County.

Governmental Accounting Standards Board Statement (GASB) No. 14, as amended by GASB No. 61 defines the reporting entity for determining which potential component units should be included in a primary government's financial statements. Inclusion is based on organizations for which the primary government is financially accountable. In addition, the primary government may determine, through exercise of management's professional judgment, that the inclusion of an organization that does not meet the financial accountability criteria is necessary in order to prevent the reporting entity's financial statements from being misleading. In such instances, the organization should be included as a component unit. The criteria for determining financial accountability includes appointing a voting majority of an organization's governing body and (1) the ability of the City to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits or to impose specific financial burdens on the City regardless of whether the organization has a separate elected or appointed governing board. Blended component units, although legally separate entities, are, in substance part of the government's operations and are reported with similar funds of the primary government. The City reports the City of Snellville's Downtown Development Authority and Snellville Development Authority as component units. The Urban Redevelopment Agency of Snellville is considered a blended component unit of the City.

Discretely Presented Component Units –

The component unit column in the Government – Wide Financial Statements includes the financial data of City of Snellville, Georgia Downtown Development Authority. This component unit is reported in a separate column to emphasize that it is legally separate from the City. The City of Snellville, Georgia Downtown Development Authority was organized to develop and promote commerce, industry, and general welfare within the City. The City appoints the Authority's board members and reviews the annual budget. Funding of the Authority is provided by the Authority's operations, the City's General and SPLOST Funds and contributions from individuals and private companies. Separate financial statements for the Authority are not issued. The Authority has changed its fiscal year to correspond with the City's fiscal year. Beginning July 1, 2015, the Authority began using a fiscal year beginning July 1 and ending June 30.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

B. The Reporting Entity – (Continued)

Discretely Presented Component Units, continued -

In March, 2016 the City approved a resolution to reinstate the Snellville Development Authority (SDA). The SDA operates to develop and promote for the public good and general welfare, trade, commerce, industry and employment opportunities within the City of Snellville. This component unit is reported in a separate column to emphasize that it is a legally separate entity. Funding of the Authority is provided by the City's General Fund and contributors from individuals and private corporations. The City appoints the Authority's Board members and reviews the annual budget. Separate financial statements for the Authority are not issued.

Blended Component Unit –

The Urban Redevelopment Agency of Snellville (URA) was created in 2010 by the City to serve as a financing vehicle for certain community development projects. The URA is a legally separate organization governed by a board that is appointed by the mayor and city council of the City of Snellville. Although it is legally separate from the City, the URA is reported as if it were a part of the primary government because its sole purpose is to oversee and participate, if necessary, in financing community development projects for the benefit of the City and its citizens. Furthermore, the URA is included as a component unit as the URA has no ability to issue debt or otherwise carry out its activities without the participation and agreement of the City or appropriation of funds by the city council and the total debt outstanding is expected to be repaid entirely or almost entirely with the resources of the primary government. The operations of the URA are included in the governmental activities of the government-wide financial statements as a separate debt service fund. Separate financial statements are not published for the URA which follows the same accounting policies as the City of Snellville.

C. Basic Financial Statements—Government-Wide Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type.

The government-wide Statement of Net Position presents the financial condition of the governmental and business-type activities of the City at year end. The statement is presented on a consolidated basis and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The City's net position are reported in three parts—net investment in capital assets; restricted net position; and unrestricted net position. The City first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for business-type activities of the City. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. The City does not allocate indirect cost. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the City. The net costs (by function) are normally covered by general revenue (property, sales or use taxes, interest income, etc.).

This government-wide focus is more on the sustainability of the City as an entity and the change in the City's net position resulting from the current year's activities.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

D. Basic Financial Statements-Fund Financial Statements

The financial transactions of the City are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The City considers the General Fund, the ARPA Fund, the School Safety Fund, the LCI Grant Fund, SPLOST IV and VCapital Projects Funds and the Urban Redevelopment Agency Fund to be major funds. The Hotel/Motel Fund, Confiscated Assets Fund, the School Safety Fund, the Tree Bank Fund and the SPLOST III Fund are considered non-major funds. The various funds are grouped, in the financial statements in this report, into the following fund types:

Governmental Fund Types – Governmental funds are those through which most governmental functions of the City are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

General Fund – The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

American Rescue Plan Act (ARPA) Special Revenue Account – This fund is used to account for the monies received and the related expenditures under the American Rescue Plan Act. Recipients may use award funds to cover eligible costs incurred during the period that begins March 3, 2021 and ends June 30, 2024.

School Safety Fund – This fund accounts for the fines received from RedSpeed Cameras in school zones. The money collected and remitted to the City shall only be used to fund local law enforcement or public safety initiatives.

LCI Grant Capital Projects Fund – The LCI Grant Capital Projects Fund accounts for the proceeds from a grant from the U. S. Department of Transportation. The proceeds from the grant are to be used to finance improvements to the City's Town Center streetscapes.

The SPLOST Capital Projects Funds – The SPLOST Capital Projects Funds are used by the City to account for acquisition and construction of major capital facilities that were approved by the voters of Gwinnett County, Georgia through the special purpose local option sales tax referendums.

Urban Redevelopment Agency Fund – This fund is used as a capital projects fund to account for the proceeds for the issuance of bonds to finance or refinance urban improvement projects. It is also being used to account for the accumulation of resources that are restricted, committed, or assigned for the payment of principal and interest on the City's Refunding Revenue Bond Obligation.

Proprietary Fund Type – Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. The City's proprietary funds are classified as enterprise funds. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major proprietary funds:

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

D. Basic Financial Statements-Fund Financial Statements, continued

Solid Waste Management Enterprise Fund - The Solid Waste Management Enterprise Fund is used to account for the revenues generated from the charges for sanitation and recycling services provided to the residential and commercial users of the City.

Stormwater Management Enterprise Fund - The Stormwater Management Enterprise Fund is used to account for the charges generated from stormwater services provided to citizens of the City of Snellville, Georgia.

E. Measurement Focus

Government-wide Financial Statements – The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the Statement of Net Position.

Fund Financial Statements – All governmental funds, the Snellville Downtown Development Authority, and the Snellville Development Authority are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of government-wide financial statements are prepared. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Changes in Revenues, Expenses, and Changes in Fund Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

On the proprietary funds financial statements, operating revenues are those that flow directly from the operations of the activity, i.e. charges to customers or users who purchase or use the goods or services of that activity. Operating expenses are those that are incurred to provide the goods or services. Non-operating revenues and expenses are items such as investment income and interest expense that are not a result of the direct operations of the activity.

F. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual

Government-wide financial statements are presented on the accrual basis of accounting; proprietary funds also use the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

F. Basis of Accounting – (Continued)

2. Modified Accrual

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

Those revenues susceptible to accrual are taxes, state and federal grants, fines, interest revenue and charges for services. Major revenues that are determined not to be susceptible to accrual because they are either not available soon enough to pay liabilities of the current period or are not objectively measurable include licenses, penalties and miscellaneous revenues which are recorded as revenues when received in cash. Those revenues that are measurable but are not collected within 60 days after year end are recorded as deferred revenues.

G. Cash and Cash Equivalents

The City has defined cash and cash equivalents to include cash on hand, demand deposits, and cash with fiscal agents. Investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents.

H. Investments

Investments are stated at cost or amortized cost with accrued interest shown under a separate caption on the balance sheet. All investments of the City as of June 30, 2024 consisted of non-participating interest-earning investment contracts, and money market mutual funds.

I. Inventory

Inventory held for resale is valued at the lower of cost (first-in, first-out) or market whereas inventory of supplies is valued at cost. Inventory, if any, in the General Fund consists of expendable supplies held for consumption. The cost is recorded as expenditure at the time individual inventory items are used, rather than in the period purchased. Reported inventories are equally offset by a non-spendable fund balance, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

J. Prepaid Expenses

Payments made to vendors for service that will benefit periods beyond June 30, 2024 are recorded as prepaid items and are expensed during the period benefited.

K. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

K. Capital Assets – (Continued)

Capital assets purchased or acquired with an original cost of \$3,500 or more are reported at historical cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Interest incurred during the construction phase of capital assets is not included as part of the capitalized value of the assets constructed. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings and improvements	30-40 years
Land improvements	30-40 years
Furniture and equipment	7-10 years
Vehicles	5-10 years
Infrastructure	40-50 years
Improvements other than buildings	40-50 years

The City only reports infrastructure assets purchased subsequent to June 30, 2003.

L. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as liability in the fund financial statements only to the extent that they are due for payment during the current year. Long-term loans are recognized as a liability on the governmental fund financial statements when due.

M. Revenues

Substantially all governmental fund revenues are accrued. Property taxes are billed and collected within the same period in which the taxes are levied. In applying GASB No. 33 to grant revenues, the provider recognizes liabilities and expenses and the recipient recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

N. Expenditures

Expenditures are recognized when the related fund liability is incurred. Inventory costs are reported in the period when inventory items are used, rather than in the period purchased.

O. Compensated Absences

The City accrues accumulated unpaid vacation leave and associated employee-related costs when earned (or estimated to be earned) by the employee. The noncurrent portion (the amount estimated to be used in subsequent fiscal years) for governmental funds is maintained separately and represents a reconciling item between the fund and government-wide presentations. In accordance with the provisions of Statement No. 16 of the Governmental Accounting Standards Board, Accounting for Compensated Absences, no liability is recorded for nonvesting accumulating rights to receive sick pay benefits.

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

P. Interfund Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

Q. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is employed by the City. At June 30, 2024, there were no encumbrances outstanding.

R. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, 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 / expenditures) until then. The City has one item that qualify for reporting in this category as of June 30, 2024. The item, deferred pension outflows, are reported in the government-wide statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from four sources: property taxes, probation fines, lease contracts and intergovernmental revenues. In addition, the City has two items that qualify for reporting in this category in the government-wide statement of net position. The items, deferred pension inflows and lease contract inflows, are reported in the government-wide statement of net position.

S. Net Position

Net Position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net position invested in capital asset consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

The City's government-wide statement of net position reports \$11,960,224 of restricted net position, of which \$10,112,670 is restricted by enabling legislation.

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

(See Independent Auditor's Report).

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

T. Fund Equity – Governmental Funds

As of June 30, 2024, fund balances of the governmental funds are classified as follows:

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of City of Snellville’s Council. Snellville’s Council is the highest level of decision making authority for the City. Commitments may be established, modified, or rescinded only through ordinances approved by City Council prior to end of the fiscal year. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken to remove or revise the limitation.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Only the City Council may assign amounts for specific purposes through passage of a resolution. Unlike commitments, assignments generally only exist temporarily and do not normally have to have an additional action taken for their removal.

Unassigned – all other spendable amounts. The General Fund is the only fund that reports a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report negative unassigned fund balance in that fund

As of June 30, 2024, fund balances are composed of the following:

	General	ARPA	School Safety	LCI Grant	SPLOST Funds	URA	Nonmajor Funds	Total
Nonspendable:								
Prepays	\$ 196,610	\$ -		\$ -	\$ -	\$ -	\$ -	\$ 196,610
Restricted:								
Capital Projects	-	-	-	258,442	6,350,037	-	-	6,608,479
Police Services	-	-	3,311,775	-	-	-	120,240	3,432,015
Tree Bank	-	-	-	-	-	-	253,900	253,900
Specific Grant Activities	-	6,507	-	-	-	-	-	6,507
Economic Development	-	-	-	-	-	-	70,211	70,211
Committed	-	-	-	-	-	-	-	-
Assigned:								
Redevelopment	-	-	-	-	-	10,875	-	10,875
Next year's budget	329,505	-	-	-	-	-	-	329,505
Unassigned	6,813,277	-	-	-	-	-	-	6,813,277
Total Fund Balances	\$ 7,339,392	\$ 6,507	\$ 3,311,775	\$ 258,442	\$ 6,350,037	\$ 10,875	\$ 444,351	\$ 17,721,379

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City Council has provided otherwise in its commitment or assignment actions.

(See Independent Auditor’s Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

U. Contributions of Capital

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

V. Estimates

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

W. Budgets and Budgetary Accounting

Prior to May 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. During June, the mayor and council legally enact the budget through passage of an ordinance. Budgets for all funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP) except that proprietary funds expense capital outlay instead of depreciation. The legal level of control (the level at which the City Council must approve expenditures in excess of appropriations) for each legally adopted annual operating budget is at the department level. Budget amounts are as originally adopted or as last amended. Unexpended budget appropriations lapse at year-end.

X. Pensions

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

2. CASH AND INVESTMENTS

Custodial Credit Risk – Deposits. 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 City follows the State investment policies which require all deposits in excess of Federal Deposit Insurance be collateralized by securities equal to at least 110% of the excess deposits. As of June 30, 2024, \$21,994,511 of the City's bank balances of \$22,244,511 were exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ -
Uninsured and collateral held by pledging bank's agent	<u>21,994,511</u>
Total	<u>\$ 21,994,511</u>

In accordance with state law, the City of Snellville can invest in: 1) Obligations issued by the U.S. Government, any state, any political subdivision of the State of Georgia, or Local Government Investment Pool established by state law; 2) Prime bankers' acceptances; and 3) Repurchase agreements.

The City's investment had no investments as of June 30, 2024.

Interest Rate Risk. In accordance with its investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than 1 year.

Credit Risk. State law limits investments in debt issues to the top two ratings issued by nationally recognized statistical ratings organizations.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

3. PROPERTY TAX

The City's property taxes are billed and collected by the City. The taxes were levied July 24, 2023 and are due and payable October 15th and November 15th. All taxes unpaid after the October 15th and November 15th due dates are considered delinquent. Property taxes attach as an enforceable lien on the property the following January 1st. Delinquent taxes are considered fully collectable. The City began to bill and collect its own property taxes beginning July 1, 2021.

4. RECEIVABLES

Receivables as of year-end, including the applicable allowances for uncollectible accounts, are as follows:

	Gross	Allowance for Bad Debts	Net
Governmental Funds			
Taxes	\$ 412,567	\$ 20,000	\$ 392,567
Fines	610,596	364,074	246,522
Intergovernmental	1,212,403	-	1,212,403
Leases	734,476	-	734,476
Solid Waste Management Fund			
Accounts	481,021	130,000	351,021
Stormwater Management Fund			
Accounts	21,883	-	21,883
Total	<u>\$ 3,472,946</u>	<u>\$ 514,074</u>	<u>\$ 2,958,872</u>

5. INTERGOVERNMENTAL REVENUES AND RECEIVABLES

Intergovernmental revenues for the year ended June 30, 2024 consist of the following:

Governmental Funds -	
Gwinnett County - SPLOST Projects	\$ 4,968,644
GOHS HEAT Grant	78,014
CDBG Grant	267,127
Gwinnett County - Grove Reimbursements	55,985
Vest Grant	11,270
ARPA GRANT	3,232,069
Gwinnett County - Street & Sidewalk Improvements	949,684
State of Georgia - DOT, LMIG Program	689,372
Other	50,979
Total Intergovernmental Revenues	<u>\$ 10,303,144</u>

Intergovernmental receivables as of June 30, 2024 consist of the following:

Governmental Funds -	
Gwinnett County - SPLOST	\$ 1,045,940
Gwinnett County - Grove Project	149,684
Vest Grant	11,270
GOHS HEAT Grant	5,509
Total Intergovernmental Receivables	<u>\$ 1,212,403</u>

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

6. INTER-FUND TRANSACTIONS

Inter-fund payables and receivables as of June 30, 2024, were as follows.

Due From	Due To			
	General	Non-Major	Stormwater	Total
General Fund	\$ -	\$ -	\$ 3,054	\$ 3,054
Non-Major - Hotel / Motel Tax Fund	<u>109,672</u>	<u>-</u>	<u>-</u>	<u>109,672</u>
Total	<u>\$ 109,672</u>	<u>\$ -</u>	<u>\$ 3,054</u>	<u>\$ 112,726</u>

The General Fund owed the Stormwater Fund \$3,054 for stormwater fees received that were deposited into the General Fund's bank account and had not been reimbursed as of June 30, 2024. The Hotel / Motel Tax Fund owes the General Fund \$109,672 for items purchased with General Fund monies that is to be reimbursed by the Hotel Motel Tax Fund.

Individual inter-fund transfers for the year ended June 30, 2024 were as follows:

Transfer From	Transfer to				
	General	SPLOST III	Stormwater	Sanitation	Total
General	\$ -	\$ -	\$ 283,186	\$ 911,643	\$ 1,194,829
ARPA	600,000	-	-	-	600,000
Nonmajor	<u>48</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 600,048</u>	<u>\$ -</u>	<u>\$ 283,186</u>	<u>\$ 911,643</u>	<u>\$ 1,794,829</u>

During the fiscal year ended June 30, 2024 the General Fund transferred \$1,194,829 to the Stormwater and Sanitation funds to help fund operations. The General Fund also received \$600,000 from the ARPA Fund to help finance pay increases for the public safety employees. The transfer from the SPLOST III Fund to the General Fund of \$48 was to close the SPLOST III Fund.

In the Statement of Activities, additional transfers were recognized in the amount of \$487,557 as a result of the ARPA Fund financing the purchase / construction of infrastructure improvements for the enterprise funds. Governmental Funds transferred the improvements to the Stormwater Fund in which they were recognized as capital improvements. This increased the total transfers in the Statement of Activities to \$1,682,386. These transactions were recognized as capital outlay expenditures in the governmental funds and as capital contributions in the proprietary funds.

7. LITIGATION AND CONTINGENCIES:

The City was a defendant in several lawsuits as of June 30, 2024. The outcome of these lawsuits and other possible claims are not yet determinable but are not expected to materially affect the financial situation of the City.

(See Independent Auditor's Report

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

8. PROPERTY, PLANT AND EQUIPMENT – (Continued)

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 9,843,771	\$ 4,286,809	\$ (277,497)	\$ 13,853,083
Construction in progress	4,892,759	4,394,470	(8,738,168)	549,061
Total	14,736,530	8,681,279	(9,015,665)	14,402,144
Capital assets being depreciated:				
Buildings	18,892,584	1,803,591	-	20,696,175
Improvements other than buildings	8,239,006	861,052	-	9,100,058
Infrastructure	10,101,544	5,929,991	-	16,031,535
Vehicles, including related equipment	4,464,987	610,327	(1,391,932)	3,683,382
Furniture and other equipment	5,165,587	560,098	(1,627,394)	4,098,291
Total capital assets being depreciated	46,863,708	9,765,059	(3,019,326)	53,609,441
Less accumulated depreciation for:				
Buildings	7,356,675	468,950	-	7,825,625
Improvements other than buildings	1,941,992	238,432	-	2,180,424
Infrastructure	2,515,642	276,488	-	2,792,130
Vehicles, including related equipment	2,885,889	540,286	(1,334,587)	2,091,588
Furniture and other equipment	3,765,546	341,187	(1,585,563)	2,521,170
Total accumulated depreciation	18,465,744	1,865,343	(2,920,150)	17,410,937
Total capital assets being depreciated, net and not including lease assets	28,397,964	7,899,716	(99,176)	36,198,504
Lease assets - equipment	38,834	426,265	-	465,099
Subscription assets	-	290,235	-	290,235
Accumulated amortization	23,732	137,382	-	161,114
Lease assets, net	15,102	579,118	-	594,220
Total capital assets being depreciated, net	28,413,066	8,478,834	(99,176)	36,792,724
 Governmental capital assets, net	 \$43,149,596	 \$17,160,113	 \$ (9,114,841)	 \$51,194,868

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

Administrative	\$ 375,234
Police and Court	974,250
Public Works	329,402
Parks	322,291
Community Development	1,548
Total depreciation expense	\$ 2,002,725

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

8. PROPERTY, PLANT AND EQUIPMENT, (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-Type Activities				
Capital assets, not being depreciated:				
Land	\$ -	\$ -	\$ -	\$ -
Construction in progress	-	-	-	-
Total	-	-	-	-
Capital assets being depreciated:				
Buildings	577,673	-	-	577,673
Improvements other than buildings	1,188,251	-	-	1,188,251
Infrastructure	8,906,270	1,685,280	-	10,591,550
Vehicles, including related equipment	-	-	-	-
Furniture and other equipment	489,642	-	-	489,642
Total capital assets being depreciated	11,161,836	1,685,280	-	12,847,116
Less accumulated depreciation for:				
Buildings	265,823	14,446	-	280,269
Improvements other than buildings	722,849	39,608	-	762,457
Infrastructure	792,752	192,208	-	984,960
Vehicles, including related equipment	-	-	-	-
Furniture and other equipment	478,383	3,408	-	481,791
Total accumulated depreciation	2,259,807	249,670	-	2,509,477
Total capital assets being depreciated, net	8,902,029	1,435,610	-	10,337,639
Business-Type Activities capital assets, net	<u>\$ 8,902,029</u>	<u>\$ 1,435,610</u>	<u>\$ -</u>	<u>\$ 10,337,639</u>

Depreciation expense of \$55,427 was recorded in the Solid Waste Management Fund and \$194,243 was recorded in the Stormwater Management Fund.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

9. LONG-TERM DEBT

Changes in General Long-Term Debt

The following is a summary of changes in long-term liabilities reported in the government-wide financial statements for the year ended June 30, 2024:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Current Portion</u>
Governmental Activities					
Leases Payable - Note 10	\$ 16,748	\$ 426,265	\$ (119,016)	\$ 323,997	\$ 108,064
Subscriptions Payable - Note 11	-	289,371	(96,260)	193,111	47,857
Termination Benefits	34,911	-	(16,933)	17,978	17,978
Accrued Compensated Absences	<u>547,865</u>	<u>862,156</u>	<u>(864,989)</u>	<u>545,032</u>	<u>50,000</u>
Total long-term liabilities	<u>\$ 599,524</u>	<u>\$ 1,577,792</u>	<u>\$ (1,097,198)</u>	<u>\$ 1,080,118</u>	<u>\$ 223,899</u>

The General Fund typically has been used to liquidate long-term liabilities.

The Stormwater and Sanitation Funds pay their own individual debt service on their long-term liabilities.

10. LEASING ACTIVITIES

In July 2021, the City implemented a new accounting standard GASB Statement No. 87 “Leases”. The new standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under the Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments’ leasing activities.

A lease is defined as a contract that conveys control of the right to use another entity’s nonfinancial asset (the underlying asset) as specified in the contract for a period of time (greater than one year) in exchange or exchange-like transaction. Any contract that meets this definition should be accounted for under the lease guidance, unless specifically excluded in the GASB Statement.

(See Independent Auditor’s Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

10. LEASING ACTIVITIES, (Continued)

City as Lessee

The City, as lessee, has entered into various lease agreements involving computer and other equipment. The total of the City's lease assets is recorded at cost of \$465,099, less accumulated depreciation of \$111,120.

The future lease payments under the lease agreement, with an imputed interest rate based on the City's estimated current borrowing rate of 4%, are as follows:

	Leases		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 108,064	\$ 12,846	\$ 120,910
2026	108,832	8,637	117,469
2027	52,500	4,284	56,784
2028	54,601	2,184	56,785
	<u>\$ 323,997</u>	<u>\$ 27,951</u>	<u>\$ 351,948</u>

City as Lessor

The City, as a lessor, has entered into a lease agreement involving land that is to be used to house a cell tower. The total amount of inflows of resources, including lease revenue and interest recognized during the fiscal year was \$85,353. A schedule of future payment that are included in the measurement of the lease receivable, with imputed interest based on the City's estimated current borrowing rate of 4%, are as follows:

	Leases		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 29,526	\$ 2,827	\$ 32,353
2026	30,729	1,624	32,353
2027	36,925	11,841	48,766
2028	19,701	22,299	42,000
2029	20,504	21,496	42,000
2030-2034	115,750	94,250	210,000
2035-2039	141,330	68,670	210,000
2040-2044	172,563	37,437	210,000
2045-2049	96,595	4,905	101,500
	<u>\$ 663,623</u>	<u>\$ 265,349</u>	<u>\$ 928,972</u>

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

11. SUBSCRIPTION PAYABLE

The City's financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. The statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under the Statement an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset.

The City has entered into subscription-based information technology arrangements (SBITAs) involving various public safety software subscriptions.

The following is a summary of changes in subscription liabilities reported in the government-wide financial statements:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Current Portion</u>
Governmental Activities					
Subscriptions Payable	<u>\$ -</u>	<u>\$ 289,371</u>	<u>\$ (96,260)</u>	<u>\$ 193,111</u>	<u>\$ 47,857</u>

The interest rates imputed under the subscription arrangements is stated at the City's current borrowing rate of 2.5%.

Principal and interest requirements to maturity is as follows:

<u>Year Ending June 30,</u>	<u>Subscriptions</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 47,857	\$ 4,828	\$ 52,685
2026	40,560	3,630	44,190
2027	37,422	2,618	40,040
2028	23,724	1,681	25,405
2029	28,911	723	29,634
2030	14,637	366	15,003
	<u>\$ 193,111</u>	<u>\$ 13,846</u>	<u>\$ 206,957</u>

The total costs of the City's subscription assets are recorded as \$290,235, less accumulated amortization of \$49,994. The total amortization expense for the year ended June 30, 2024 was \$49,994.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

12. UNAVAILABLE REVENUES

Unavailable revenues as of June 30, 2024, reported in the Governmental Fund's balance sheet, consisted of the following revenue items which had been earned and were measurable but were not received within 60 days after year end and therefore were not considered available:

Governmental Funds	
Property taxes	\$ 89,968
Fines and forfeitures	91,621
Total	<u>\$ 181,589</u>

13. RISK MANAGEMENT

The City of Snellville is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has joined together with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency (GIRMA) for property and liability insurance and the Workers' Compensation Self-Insurance Fund (WCSIF), public entity risk pools currently operating as common risk management and insurance programs for member local governments. The Georgia Municipal Association (GMA) administers both risk pools.

As part of these risks pools, the City is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City is also to allow the pools' agent and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the funds. The City pays an annual premium to GIRMA for its general insurance and has coverage of \$1,000,000 for the risks discussed above, except for buildings, which are covered at 100% of the value of the City's holdings. The City's coverage for worker's compensation claims is statutory.

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member governments' contracts and in accordance with the workers' compensation laws of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

The City continues to carry commercial insurance for all other risks of loss, employee health and accident insurance. Settled claims in the past three years have not exceeded the commercial insurance coverage.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

14. HOTEL / MOTEL TAX

The City levies an 8% hotel/motel tax in accordance with the provisions of OCGA 48-13-51. To comply with the expenditures' provisions of this code section, the City expends 90% of monies collected under this provision for tourism and promotional purposes by contracting with the Snellville Tourism and Trade Association and Explore Gwinnett. During the year ended June 30, 2024, the City's collections and related remittances were as follows:

	<u>Amount</u>	<u>Percent</u>
Total Collections	\$ 494,223	100%
Total Remittances	\$ 444,801	90%

The City was in compliance with state laws regulating hotel/motel taxes and the related expenditures as of June 30, 2024.

15. JOINT VENTURE

Under Georgia law, the city, in conjunction with other cities and counties in the Metro Atlanta area, is a member of the Atlanta Regional Commission (ARC). Membership in this organization is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the Commission in Georgia. The ARC Board membership includes the chief elected official of each county, one representative for all the cities in a member county and 15 citizen representatives. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the ARC. Separate financial statements may be obtained from:

Atlanta Regional Commission
3715 Northside Parkway
Building 200, Suite 300
Atlanta, Georgia 30327

16. EMPLOYEE BENEFIT PLANS

Money Purchase Pension Plan -

On March 1, 2002, the City converted its defined benefit pension plan and adopted the City of Snellville, Georgia Employee Pension Plan (a defined contribution plan). The City now uses the money purchase pension plan to provide pension benefits to most of its full-time employees. The plan is being administered by One America, a private corporation. The pension plan is authorized by city council through the passage of an ordinance. The city council is responsible for establishing and amending the plan's provision and for establishing and amending contribution requirements.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

16. EMPLOYEE BENEFIT PLANS, (Continued)

Money Purchase Pension Plan, Continued -

Under the terms of the plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate after completing one year of service. The City's contribution to the plan depends upon each participant's base salary. The City will contribute 6% of each eligible employee's base monthly salary to the plan. Employees are not required to make any contributions to the plan. The amount of payroll covered under the plan for the year ended June 30, 2024, amounted to approximately \$6,023,633. Gross payroll for the year was \$7,850,851.

The City's contribution for each employee vests in accordance with the following schedule:

<u>Completed years of Services</u>	<u>Vested Percentage</u>
3	50%
5	100%

Contributions made by the City to the money purchase pension plan for the year ended June 30, 2024, amounted to \$361,418 which is 6% of covered payroll. The City did use \$27,710 of forfeited pension accounts to finance part of the \$361,418 contributions.

Deferred Compensation Plan –

Under the terms of the deferred compensation plan, any employee can voluntarily defer receipt of up to 25% of gross compensation, not to exceed \$18,000 per year. Each participant selects one of various options to administer the investment of the deferred funds. All administration costs of the plan are deducted from the participants' accounts. The deferred amounts may be distributed to the employee upon retirement or other termination of employment, disability, death, or financial hardship (as defined).

Defined Benefit Plan –

In prior years, the City contributed to the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer public employee retirement system administered by the Georgia Municipal Association. The City of Snellville Retirement Plan was a defined benefit plan that provided retirement and disability benefits and death benefits to plan members and beneficiaries (superseded plan). The Public Retirement Systems Standard Law (Georgia Code Section 47-20-10) assigns the authority to establish and amend the plan to the City of Snellville. The Georgia Municipal Employees Benefit System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to the Georgia Municipal Employees Benefit System, 201 Pryor Street, S.W., Atlanta, Georgia 30303.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

16. EMPLOYEE BENEFIT PLANS, (Continued)

Defined Benefit Plan, Continued

As mentioned under the caption “Money Purchase Pension Plan” the defined benefit plan was converted to a defined contribution plan (successor defined contribution plan) on March 1, 2002. GMEBS was authorized to continue making monthly retirement and death benefit payments after March 1, 2002 to retirees and beneficiaries who were in pay status under the superseded plan on or before such date and to provide future benefits for any vested terminated participant as of February 28, 2002. In order to ensure adequate funding for benefits to be provided to retirees, beneficiaries and vested terminated participants, the City Council approved an ordinance that provides for the following:

1. Retention of assets in the City’s GMEBS administered trust fund in an amount equal to 110% of the combined present value of accrued benefits payable to retirees and beneficiaries.
2. The assets in the trust fund shall share in any investment gains or losses of the GMEBS Retirement Trust Fund.
3. Subsequent valuations of the trust fund’s liabilities shall be made annually and any gains or losses will be amortized over five years.
4. The City shall make an annual contribution to the trust fund equal to 110% of the recommended contribution amount reflected in each annual valuation plus administration fees.

For 2024, the City’s annual pension cost was \$ -0- for SRP as calculated under the above-mentioned City ordinance. However, the City did pay administrative fees of \$10,659. The required contribution was determined as part of the January 1, 2024 actuarial valuation using the projected unit credit actuarial cost method. The actuarial assumptions included 7.38% investment rate of return and a cost of living adjustment of 2.25%. There were no active employees and therefore no projected salary increases were used. The value of SRP assets was determined using market values. The actuarial accrued liability as of January 1, 2024 was \$1,001,631. The annual pension contribution for 2024 was calculated as follows:

Total actuarial accrued liability (as of 1/1/24)	\$1,001,631
10% of actuarial accrued liability (margin)	<u>100,163</u>
Target asset value	1,101,794
Actual fair value of assets	<u>2,590,743</u>
Difference or contribution to fund plan	<u>\$ (1,488,949)</u>

The City was not required to make any contributions to the plan during the year except for administrative fees as mentioned above.

(See Independent Auditor’s Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

16. EMPLOYEE BENEFIT PLANS, (Continued)

Defined Benefit Plan, Continued

During the fiscal year ended June 30, 2015 the City implemented GASB Statement NO. 68 "Accounting and Financial Reporting for Pensions". The newly adopted statement requires the following disclosures:

At January 1, 2024, the date of the most recent actuarial valuation, there were 36 participants consisting of the following:

Retirees and beneficiaries currently receiving benefits	24
Terminated vested participants not yet receiving benefits	12
Active employees - vested	0
Active employees - nonvested	<u>0</u>
Total	<u>36</u>

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

At June 30, 2024, the City reported an asset of \$1,589,112 for its net pension asset. The net pension asset was measured as of September 30, 2023 and was determined by an actuarial valuation as of January 1, 2024. The changes in the Net Pension Liability (Asset) for the year ended September 30, 2023 (the measurement date) were as follow:

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability (Asset)
Balances - beginning	\$ 1,009,148	\$ 2,360,376	\$ (1,351,228)
Changes for the year-			
Interest	71,194	-	71,194
Differences between expected and actual experience	8,904	-	8,904
Contributions - Employer	-	11,122	(11,122)
Net investment income	-	316,881	(316,881)
Benefit payments, including refunds of employee contributions	(87,615)	(87,615)	-
Administrative expense	-	(10,021)	10,021
Other	-	-	-
Net Changes	<u>(7,517)</u>	<u>230,367</u>	<u>(237,884)</u>
Balances - ending	<u>\$ 1,001,631</u>	<u>\$ 2,590,743</u>	<u>\$ (1,589,112)</u>

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

16. EMPLOYEE BENEFIT PLANS, (Continued)

Defined Benefit Plan, Continued

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

For the year ended June 30, 2024, the City recognized pension expense and deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Service cost	\$ -
Interest on The Pension Liability (TPL)	71,194
Administrative expenses	10,021
Expected return on assets	(170,888)
Deferred Inflows -	
Expensed portion of current year period differences between expected and actual experience in TPL	8,904
Expensed portion of current year period assumption changes	-
Expensed portion of current year period differences between projected and actual investment earnings	(29,197)
Current year recognition of deferred inflows and outflows established in prior years.	64,757
Total expense	<u>\$ (45,209)</u>

The City's contributions made subsequent to the measurement date but before the end of the City's reporting period will be recognized as a reduction of the net pension liability in the subsequent fiscal year rather than the current fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

F/Y/E June 30,	Deferred Outflows	Deferred Inflows	Net
2025	\$ 14,838	\$ -	\$ 14,838
2026	24,987	-	24,987
2027	106,300	-	106,300
2028	(29,199)	-	(29,199)
	<u>\$ 116,926</u>	<u>\$ -</u>	<u>\$ 116,926</u>

Outstanding balances of deferred outflows/inflows of resources related to pensions as of June 30, 2024 are as follow:

	<u>Outflows</u>	<u>Inflows</u>
Investment	<u>\$ 116,926</u>	<u>\$ -</u>
Total	<u>\$ 116,926</u>	<u>\$ -</u>

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

16. EMPLOYEE BENEFIT PLANS, (Continued)

Defined Benefit Plan, Continued

Actuarial Assumptions

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

Actuarial Assumptions:

Net Investment Rate of Return	7.375%
Projected Salary Increases	N/A
Cost of Living Adjustments	2.25%
Mortality Rates -	
Healthy	Pri-2012 Head-count weighted Mortality Table with sex-distinct rates, with rates multiplied by 1.25
Disabled	Sex-distinct Pri-2020 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25
Plan Termination Basis	1994 Group Annuity Reserving Unisex Table

The actuarial assumptions used in the January 1, 2024 valuation were based on the results of an actuarial study conducted in November and December 2019.

The long-term rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2023 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	45.00%	6.41%
International equity	20.00%	6.96%
Global fixed income	5.00%	3.06%
Domestic fixed income	20.00%	1.96%
Real estate	10.00%	4.76%
Cash	0.00%	
Total	100.00%	

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

16. EMPLOYEE BENEFIT PLANS, (Continued)

Defined Benefit Plan, Continued

Discount Rate

The discount rate used to measure the total pension liability was 7.375 percent. The projection of cash flows used to determine the discount rate assumed that contributions from the City will be made at the actuarially determined 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.

*Sensitivity of the Net Pension Liability
 To Changes in the Discount Rate*

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

	1% Decrease <u>6.375%</u>	Current Rate <u>7.375%</u>	1% Increase <u>8.375%</u>
Net Pension Liability (Asset)	\$ (1,513,508)	\$ (1,589,112)	\$ (1,655,508)

Pension Plan Net Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued City of Snellville Retirement Plan financial report.

17. EARLY RETIREMENT PLAN

2010 Early Retirement Incentive –

In 2010 the City put together offers for employees as an early retirement incentive. To be eligible for the early retirement incentives, employees must (1) have attained the age of 55; (2) have worked for the City at least ten years; (3) have worked a minimum of 100 days during the year; and (4) have not received an official notice of layoff or termination. Employees could choose between 5 different plans, some of which offered pension contributions as a percentage of salary per year until age 65, health insurance premiums covered by the City until age 65, 6 months payout of salary, and payouts of vacation and sick leave benefits. The total liability to the City at the start of the program was \$399,327. Of this total liability for termination benefits, \$84,327 was paid with expendable available financial resources and was therefore recognized in the fund financial statements in fiscal year ended June 30, 2010. The remainder was reported in the government-wide financial statements as a long-term obligation. Termination benefits are expected to be paid through 2025. Benefits have been calculated using a 6% discount rate of future benefit payments and a 6% inflation rate, if applicable.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

17. EARLY RETIREMENT PLAN

2010 Early Retirement Incentive –

	<u>2024</u>	<u>2023</u>
Salary, vacation and sick leave payouts	\$ -	\$ -
Pension contributions	-	-
Medical insurance benefits	<u>17,978</u>	<u>34,911</u>
	17,978	34,911
Amounts already accrued for selected employees in compensated absences, etc	<u>-</u>	<u>-</u>
Net termination benefits to accrue	17,978	34,911
Amounts payable with expendable available resources - fund level	<u>-</u>	<u>-</u>
Long-term obligation	<u>\$ 17,978</u>	<u>\$ 34,911</u>

18. RELATED PARTY ACTIVITIES

During the fiscal year ended June 30, 2024, the following related party transactions occurred:

- The City made contributions of \$113,425 to the Downtown Development Authority to help finance the Authority's operations. The funding originates with the City through a vehicle rental excise tax.
- The City transferred capital assets in the amount of \$510,591 to the DDA during f/y 2024 of which \$213,728 were financed with SPLOST funds.
- The City contributed \$1,157,513 to the DDA to help finance debt service requirements.

19. PLANNED TOWNE CENTER PROJECT

This major project continued to dominate time and efforts in FY 23 as this fiscal year saw steady progress toward the construction of the City's 10-acre Grove project. The project's site work was completed in June 2023. This work included the development's greenspace, splash pad, and pedestrian pathways. In addition, the City completed the Grove's street improvements including installing pedestrian lighting, raised crosswalks, on street parking, and a roundabout at Wisteria Drive and Clower Street. In December 2022, the first residents began moving in to the privately developed 270 luxury apartment complex. In September 2023, the two-story public library building was opened, with the City subleasing the second floor to a co-working company. The finished building will be 45,000 square feet.

In July 2023, the City began construction of the Municipal Market building shell. The two-story building will house a brewery and food hall, with an event space on the second floor. In total, the building is 22,000 square feet. In June 2024, the building shell was nearly at substantial completion. Once the building shee is complete, the next step is to secure a lease with the brewery, who, in turn, will complete the interior buildout of the first floor. Concurrently, the City will work towards securing a lease with an event space operator.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

19. PLANNED TOWNE CENTER PROJECT, Continued

Phase Two of this project involves 8.2 acres of land immediately across Wisteria Drive from The Grove. In May 2022, the City sold the 8.2 acres of land to MidCast, LLC for future healthcare / retail uses including a Northside Hospital office and out-patient surgical center. Construction began, almost immediately, and the facility opened in September 2023.

Although, the City was the architect and prime mover behind all of The Grove’s work, the Snellville Downtown Development Authority was the legal conduit used for purchase and sale of property and for development and operating agreements between the City and our private sector partners, MidCast, LLC. The Authority’s assistance was absolutely critical to our success. The private sector investment is estimated to surpass \$100 million for both phases.

20. DOWNTOWN DEVELOPMENT AUTHORITY

Cash and Investments –

State statutes require all the Authority’s deposits in excess of Federal Deposit Insurance be collateralized by securities equal to at least 110% of the excess deposits. As of June 30, 2024, \$4,206,876 of the Authority’s bank balance of \$4,456,876 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ -
Uninsured and collateral held by pledging bank's agent	4,206,876
Total	<u>\$ 4,206,876</u>

State statutes also authorize the Authority to invest in obligation of the United States and of its agencies and instrumentalities, bonds of the State of Georgia and its agencies, instrumentalities and political subdivisions.

The Authority’s investments are classified as follows at June 30, 2024:

<u>Investment</u>	<u>Fair Value</u>	<u>Average Maturities</u>	<u>Rating</u>	<u>Organization</u>
Georgia Fund 1	\$ 8,363	28 days	AAAf	S&P

“Georgia Fund 1”, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standards and Poor’s criteria for AAAf rated money market funds. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool’s primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants’ shares sold and redeemed on \$1.00 per share. The fund is managed by the Georgia Office of State Treasurer (OST). OST is guided by the policies of the State Depository Board and OCGA 55-17-2 and 50-17-63.

(See Independent Auditor’s Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

20. DOWNTOWN DEVELOPMENT AUTHORITY, (Continued)

Capital Assets -

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

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 1,517,262	\$ 277,496	\$ -	\$ 1,794,758
Construction in progress	21,823,682	6,710,750	(22,446,814)	6,087,618
Total	23,340,944	6,988,246	(22,446,814)	7,882,376
Capital assets being depreciated:				
Buildings & improvements	3,214,443	827,824	-	4,042,267
Other improvements	-	17,287,977	-	17,287,977
Machinery & equipment	72,367	528,781	-	601,148
Signage	188,667	38,251	-	226,918
Total capital assets being depreciated	3,475,477	18,682,833	-	22,158,310
Less accumulated depreciation for:				
Buildings & improvements	328,360	101,319	-	429,679
Other improvements	-	396,198	-	396,198
Machinery & equipment	16,545	42,297	-	58,842
Signage	53,454	11,346	-	64,800
Total accumulated depreciation	398,359	551,160	-	949,519
Total capital assets being depreciated, net	3,077,118	18,131,673	-	21,208,791
Governmental capital assets, net	\$26,418,062	\$25,119,919	\$ (22,446,814)	\$29,091,167

During the year ended June 30, 2024, the Authority had the following significant transactions:

- Received contributions of capital assets from the City related to the Towne Center planned development in the amount of \$510,591. The capital assets included cost associated with the construction and engineering and design of the parking deck and various other Town Center Projects..
- The City also contributed \$1,157,513 to the Authority to help finance debt service on the revenue bonds.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

20. DOWNTOWN DEVELOPMENT AUTHORITY, (Continued)

Long-term Liabilities -

The following is a summary of changes in long-term liabilities reported in the Downtown Development Authority for the year ended June 30, 2024:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Current Portion</u>
Revenue Bonds	\$ 20,475,000	\$ -	\$ -	\$20,475,000	\$ 950,000
Bond Discounts	(89,634)	-	7,823	(81,811)	-
Bond Premiums	<u>1,758,750</u>	<u>-</u>	<u>(98,163)</u>	<u>1,660,587</u>	<u>-</u>
Total	<u>\$ 22,144,116</u>	<u>\$ -</u>	<u>\$ (90,340)</u>	<u>\$22,053,776</u>	<u>\$ 950,000</u>

SERIES 2019 TAXABLE REVENUE BONDS

In May 2019, the Downtown Development Authority of Snellville issued taxable revenue bonds in the amount of \$4,020,000 to finance and carry out a project consisting of the acquisition, financing, and leasing of five commercial buildings and related property. Interest is being charged at various interest rates from 2.55% to 4.0%. The bonds mature in July 2039.

SERIES 2024A TAXABLE REVENUE BONDS

In May 2022, the Downtown Development Authority of Snellville issued taxable revenue bonds in the amount of \$9,300,000 to finance the various Towne Center Projects including (1) a market place amenity, (2) an educational space to be located on the second floor of the Library Building, and (3) costs associated with renovating the Authority's Cobblestone Office Park. Interest is being charged at various interest rates from 0.330% to 2.4%. The bonds mature in July 2033.

SERIES 2024B NON-TAXABLE REVENUE BONDS

In May 2022, the Downtown Development Authority of Snellville issued non-taxable revenue bonds in the amount of \$9,265,000 to finance various Towne Center Projects including (1) a parking deck and (2) associated common areas. Interest is being charged at 4%. The bonds mature in July 2041.

The bonds are special limited obligations of the Authority payable solely from and secured by a pledge by the Authority of the "Trust Estate" under a Trust Indenture, dated as of May 1, 2019 and as supplemented on May 1, 2024 between the Authority, as issuer, and Regions Bank as trustee. The Trust Estate consists primarily of amounts to be paid to the Authority pursuant to an Intergovernmental Contract between the authority and the City of Snellville. Under the terms of the Contract, the City has agreed to assess property taxes and make payments, if necessary, to the Authority in amounts sufficient to enable the Authority to pay the principal and interest on the Bonds on each semiannual interest payment date and each redemption date.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

20. DOWNTOWN DEVELOPMENT AUTHORITY, (Continued)

Long-term Liabilities, continued –

Annual repayment requirements under the revenue bonds agreements are as follows:

F/Y/E JUNE 30,	SERIES 2019 TAXABLE		SERIES 2021A TAXABLE		SERIES 2021B NON-TAXABLE		TOTALS	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2025	\$ 165,000	\$ 123,360	\$ 785,000	\$ 130,903	\$ -	\$ 370,600	\$ 950,000	\$ 624,863
2026	170,000	118,740	790,000	124,008	-	370,600	960,000	613,348
2027	175,000	113,810	800,000	114,862	-	370,600	975,000	599,272
2028	180,000	108,560	810,000	103,464	-	370,600	990,000	582,624
2029	185,000	102,980	825,000	89,557	-	370,600	1,010,000	563,137
2030	190,000	97,060	835,000	73,740	-	370,600	1,025,000	541,400
2031	200,000	90,790	855,000	56,499	-	370,600	1,055,000	517,889
2032	205,000	83,390	870,000	38,080	-	370,600	1,075,000	492,070
2033	215,000	75,805	890,000	18,275	-	370,600	1,105,000	464,680
2034	220,000	67,850	335,000	4,020	575,000	359,100	1,130,000	430,970
2035	230,000	59,710	-	-	940,000	328,800	1,170,000	388,510
2036	235,000	51,200	-	-	980,000	290,400	1,215,000	341,600
2037	245,000	41,800	-	-	1,020,000	250,400	1,265,000	292,200
2038	255,000	32,000	-	-	1,060,000	208,800	1,315,000	240,800
2039	265,000	21,800	-	-	1,100,000	165,600	1,365,000	187,400
2040	280,000	11,200	-	-	1,150,000	120,600	1,430,000	131,800
2041	-	-	-	-	1,200,000	73,600	1,200,000	73,600
2042	-	-	-	-	1,240,000	24,800	1,240,000	24,800
TOTALS	<u>\$ 3,415,000</u>	<u>\$ 1,200,055</u>	<u>\$ 7,795,000</u>	<u>\$ 753,408</u>	<u>\$ 9,265,000</u>	<u>\$ 5,157,500</u>	<u>\$ 20,475,000</u>	<u>\$ 7,110,963</u>

Lease Activities

As discussed in Note 110, the City along with the Downtown Development Authority implemented a new accounting standard GASB Statement No. 87 “Leases”. Under the new standard, a lessor is required to recognize a lease receivable and a deferred inflow of resources for qualifying leases. A qualifying lease is a contract that conveys control of the right to use another entity’s nonfinancial asset for a period of time (greater than one year) in an exchange or exchange-like transaction. Since a significant part of the Authority’s operations is the leasing of business offices in the Cobblestone Office Park Complex and many of the lease contracts entered into by the Authority is for a period of more than one year, the Authority is required under the new standard to recognize a lease receivable and a deferred inflow of resources. As of June 30, 2024 the Authority has recorded a lease receivable and a related deferred inflow of \$336,015. The total amount of inflows of resources from all lease activities including exempt leases under the new standard, including lease revenue and interest recognized during the fiscal year was \$426,011.

(See Independent Auditor’s Report)

CITY OF SNELLVILLE, GEORGIA
NOTES TO FINANCIAL STATEMENTS – (Continued)

20. DOWNTOWN DEVELOPMENT AUTHORITY, (Continued)

Lease Activities, continued –

A schedule of future payments that are included in the measurement of the lease receivable, with imputed interest based on the Authority's estimated current borrowing rate of 4%, are as follows:

Year Ending June 30,	Leases		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 226,680	\$ 9,258	\$ 235,938
2026	<u>109,335</u>	<u>1,266</u>	<u>110,601</u>
Total	<u>\$ 336,015</u>	<u>\$ 10,524</u>	<u>\$ 346,539</u>

21. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosures, as a part of the combined statements - overview, of certain information concerning individual funds including-

- A. Deficit fund balances or net position of individual funds –The City had no funds with a deficit fund balance / net position as of June 30, 2024.
- B. Excess of expenditures over appropriations in individual funds are as follows:

None of the City's funds had departmental expenditures which materially (if both over 5% and greater than \$5,000) exceeded their corresponding appropriations.

(See Independent Auditor's Report)

CITY OF SNELLVILLE, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS

	Fiscal Year End									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	71,194	71,131	70,385	69,583	68,718	66,484	64,145	64,541	63,319	67,317
Differences between expected and actual experience	8,904	18,049	27,366	26,457	24,605	36,823	71,825	(4,869)	15,469	(45,378)
Changes of assumptions	-	-	-	-	14,480	-	(9,326)	-	-	(12,445)
Benefit payments	(87,615)	(39,053)	(86,205)	(84,122)	(76,959)	(70,082)	(65,664)	(63,913)	(62,110)	(60,071)
Net changes in total pension liability	(7,517)	127	11,546	11,918	30,844	33,225	60,980	(4,241)	16,678	(50,577)
Total pension liability - beginning	1,009,148	1,009,021	997,475	985,557	954,713	921,488	860,508	864,749	848,071	898,648
Total pension liability - ending	\$ 1,001,631	\$ 1,009,148	\$ 1,009,021	\$ 997,475	\$ 985,557	\$ 954,713	\$ 921,488	\$ 860,508	\$ 864,749	\$ 848,071
Plan Fiduciary Net Position										
Contributions - employer	\$ 11,122	\$ 10,802	\$ 10,706	\$ 10,706	\$ 10,594	\$ 10,457	\$ 10,416	\$ 8,272	\$ 8,254	\$ 8,158
Net investment income	316,881	(465,807)	581,797	216,300	65,828	211,461	286,855	198,127	23,028	192,902
Benefit payments	(87,615)	(89,053)	(86,205)	(84,122)	(76,959)	(70,082)	(65,664)	(63,913)	(62,110)	(60,071)
Administrative expense	(10,021)	(10,113)	(11,080)	(10,212)	(10,000)	(10,822)	(11,789)	(6,299)	(7,751)	(6,322)
Other	-	-	-	-	-	-	-	-	-	-
Net change in fiduciary net position	230,367	(554,171)	495,218	132,672	(10,537)	141,014	219,818	136,187	(38,579)	134,667
Plan fiduciary net position - beginning	2,360,376	2,914,547	2,419,329	2,286,657	2,297,194	2,156,180	1,936,362	1,800,175	1,838,754	1,704,087
Plan fiduciary net position - ending	\$ 2,590,743	\$ 2,360,376	\$ 2,914,547	\$ 2,419,329	\$ 2,286,657	\$ 2,297,194	\$ 2,156,180	\$ 1,936,362	\$ 1,800,175	#####
Net Pension Liability										
Net pension liability	\$ (1,589,112)	\$ (1,351,228)	\$ (1,905,526)	\$ (1,421,854)	\$ (1,301,100)	\$ (1,342,481)	\$ (1,234,692)	\$ (1,075,854)	\$ (935,426)	#####
Plan's fiduciary net position as a percentage of the total pension liability	258.65%	233.90%	288.85%	242.55%	232.02%	240.62%	233.99%	225.03%	208.17%	216.82%
Covered-employee payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net pension liability as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note -

(1) Historical information prior to implementation of GASB 67/68 is not required.

CITY OF SNELLVILLE, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
LAST 10 FISCAL YEARS

	Fiscal Year End									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contributions	11,122	11,080	10,802	10,000	10,706	10,457	10,416	8,272	8,254	(1)
Contributions in relation to the actuarially determined contribution	(11,122)	(11,080)	(10,802)	(10,000)	(10,706)	(10,457)	(10,416)	(8,272)	(8,254)	
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	
Covered-employee payroll	-	-	-	-	-	-	-	-	-	
Contributions as a percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

Note -

(1) Historical information prior to implementation of GASB 67/68 is not required.

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

Note 1

Significant methods and assumptions used in calculating the actuarially determined calculations are as follow:

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	N/A
Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.

Actuarial Assumptions:

Net Investment Rate of Return	7.375%
Projected Salary Increases	N/A
Cost of Living Adjustments	2.25%
Mortality Rates -	
Healthy	Pri-2012 Head-count weighted Mortality Table with sex-distinct rates, with rates multiplied by 1.25
Disabled	Sex-distinct Pri-2020 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25
Plan Termination Basis	1994 Group Annuity Reserving Unisex Table

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

- The inflation assumption was decreased from 2.75% to 2.25%
- The investment return assumption was decreased from 7.5% to 7.375%
- The cost-of-living assumption was decreased from 2.75% to 2.25%

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NONMAJOR FUNDS

CITY OF SNELLVILLE, GEORGIA
JUNE 30, 2024
NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Confiscated Assets Fund – to account for the assets confiscated from investigations into illegal drug activities. These assets are legally restricted to expenditures for law enforcement purposes.

Tree Bank Fund – to account for proceeds of fees charged under the City’s tree bank ordinance.

Hotel / Motel Tax Fund – this fund is used by the City to account for proceeds from the City’s Hotel / Motel Tax and the required payments to a non-profit organization for promotion of Snellville’s tourism and trade.

CAPITAL PROJECT FUND

The SPLOST III Capital Project Fund – The SPLOST III Fund is used by the City to account for acquisition and construction of major capital facilities that were approved by the voters of Gwinnett County, Georgia through the special purpose local option sales tax referendum.

CITY OF SNELLVILLE, GEORGIA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2024

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUND	TOTAL NON-MAJOR GOVERNMENTAL FUNDS
	CONFISCATED ASSETS FUND	TREE BANK FUND	HOTEL / MOTEL TAX FUND	SPLOST III FUND	
ASSETS					
Cash	\$ 146,573	\$ 253,900	\$ 364,393	\$ -	\$ 764,866
Investments	-	-	-	-	-
Receivables-					
Taxes	-	-	37,486	-	37,486
Fines	-	-	-	-	-
Accounts	-	-	-	-	-
Due from other funds	-	-	-	-	-
Total Assets	<u>\$ 146,573</u>	<u>\$ 253,900</u>	<u>\$ 401,879</u>	<u>\$ -</u>	<u>\$ 802,352</u>
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts payable	\$ 59	\$ -	\$ 221,996	\$ -	\$ 222,055
Due from other funds	-	-	109,672	-	109,672
Unearned revenues	<u>26,274</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,274</u>
Total Liabilities	<u>26,333</u>	<u>-</u>	<u>331,668</u>	<u>-</u>	<u>358,001</u>
Fund Balance					
Restricted -					
Police Activities	120,240	-	-	-	120,240
Tree Bank Activities	-	253,900	-	-	253,900
Economic Development	-	-	70,211	-	70,211
Capital Projects	-	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>120,240</u>	<u>253,900</u>	<u>70,211</u>	<u>-</u>	<u>444,351</u>
Total Liabilities and Fund Balance	<u>\$ 146,573</u>	<u>\$ 253,900</u>	<u>\$ 401,879</u>	<u>\$ -</u>	<u>\$ 802,352</u>

CITY OF SNELLVILLE, GEORGIA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2024

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUND	TOTAL NON-MAJOR GOVERNMENTAL FUNDS
	CONFISCATED ASSETS FUND	TREE BANK FUND	HOTEL / MOTEL TAX FUND	SPLOST III FUND	
REVENUES					
Confiscations / Fines	\$ 45,203	\$ -	\$ -	\$ -	\$ 45,203
Tree Bank Bonds	-	-	-	-	-
Taxes	-	-	494,223	-	494,223
Intergovernmental	-	-	-	-	-
Interest	121	204	189	2	516
Miscellaneous	-	-	-	-	-
Total Operating Revenues	<u>45,324</u>	<u>204</u>	<u>494,412</u>	<u>2</u>	<u>539,942</u>
EXPENDITURES					
Current -					
General Government	-	-	-	-	-
Police Activities	25	-	-	-	25
Tree Bank	-	7,317	-	-	7,317
Tourism and Promotion	-	-	565,281	-	565,281
Highways and Streets	-	-	-	-	-
Capital -					
General Government	-	-	-	-	-
Police	47,406	-	-	-	47,406
Parks and Recreation	-	-	-	-	-
Debt service -					
Principal	-	-	60,685	-	60,685
Interest	-	-	-	-	-
Total Expenditures	<u>47,431</u>	<u>7,317</u>	<u>625,966</u>	<u>-</u>	<u>680,714</u>
Excess (Deficiency) of Revenues over Expenditures	(2,107)	(7,113)	(131,554)	2	(140,772)
Other Financing Sources (Uses): Transfers	-	-	-	(48)	(48)
Net Changes in Fund Balances	(2,107)	(7,113)	(131,554)	(46)	(140,820)
Fund Balance - Beginning of year	<u>122,347</u>	<u>261,013</u>	<u>201,765</u>	<u>46</u>	<u>585,171</u>
Fund Balance - End of year	<u>\$ 120,240</u>	<u>\$ 253,900</u>	<u>\$ 70,211</u>	<u>\$ -</u>	<u>\$ 444,351</u>

**CITY OF SNELLVILLE, GEORGIA
GENERAL FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Cash	\$ 7,536,101	\$ 10,779,402
Investments	-	217,871
Receivables (net of allowance for uncollectibles)		
Taxes	355,081	347,474
Fines	163,570	151,582
Lease	734,476	112,491
Due from other funds	109,672	-
Due from other governments	16,779	9,255
Prepaid items	<u>196,610</u>	<u>206,055</u>
TOTAL ASSETS	<u>\$ 9,112,289</u>	<u>\$ 11,824,130</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Accounts payable	\$ 312,792	\$ 281,759
Accrued expenses -		
Salaries	265,920	227,247
Deposits	69,886	69,886
Police bonds and court fees	127,275	179,208
Other	34,085	28,785
Due to component unit	114,673	123,742
Due to other funds	<u>3,054</u>	<u>52,580</u>
Total Liabilities	<u>927,685</u>	<u>963,207</u>
 Deferred Inflows:		
Lease revenues	663,623	112,491
Unavailable revenues	<u>181,589</u>	<u>188,515</u>
Total Deferred Inflows	<u>845,212</u>	<u>301,006</u>
 Fund Equity:		
Fund Balance		
Nonspendable -		
Prepays	196,610	206,055
Assigned -		
Appropriations for next year's budget	329,505	330,771
Unassigned	<u>6,813,277</u>	<u>10,023,091</u>
Total Fund Equity	<u>7,339,392</u>	<u>10,559,917</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	 <u>\$ 9,112,289</u>	 <u>\$ 11,824,130</u>

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**CITY OF SNELLVILLE, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET BASIS AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	JUNE 30, 2024			ACTUAL JUNE 30, 2023
	FINAL BUDGET	ACTUAL	VARIANCE	
REVENUES:				
Taxes -				
Property	\$ 5,710,211	\$ 5,681,155	\$ (29,056)	\$ 4,965,815
Motor vehicle	16,000	13,027	(2,973)	16,402
Title advalorem	787,406	787,406	-	762,506
Alternative Ad Valorem	7,871	7,871	-	8,424
Franchise	1,589,307	1,588,183	(1,124)	1,551,259
Alcohol beverage	377,882	377,882	-	376,290
Insurance premium	1,835,585	1,825,045	(10,540)	1,700,558
Business occupational	943,514	943,514	-	963,693
Excise	124,492	124,492	-	119,881
Intangible	75,000	56,078	(18,922)	78,844
Transfer	30,000	26,801	(3,199)	42,381
Financial institution	133,236	133,237	1	110,294
Total Taxes	11,630,504	11,564,691	(65,813)	10,696,347
Business Licenses and Permits -				
Alcohol licenses	105,177	105,177	-	94,750
Other business licenses	35,000	28,050	(6,950)	34,387
Building permits	277,868	277,868	-	391,386
Inspection permits	18,800	18,800	-	21,245
Sign permits	6,500	5,005	(1,495)	6,595
Site development	7,000	600	(6,400)	16,081
Other permits	2,200	1,700	(500)	2,325
Total Business Licenses and Permits	452,545	437,200	(15,345)	566,769
Intergovernmental -				
ARPA Grant	-	-	-	-
Wellness Grant	1,631	1,631	-	-
Safety Grant	18,792	18,792	-	17,600
Vest Grant	11,270	11,270	-	-
Other Grants	2,250	1,250	(1,000)	1,500
Opioid Settlement	29,306	29,306	-	21,893
GOHS Grant	94,000	78,014	(15,986)	129,926
Total Intergovernmental	157,249	140,263	(16,986)	170,919

CITY OF SNELLVILLE, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET BASIS AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	<u>JUNE 30, 2024</u>			<u>ACTUAL</u>
	<u>FINAL</u> <u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>JUNE 30, 2023</u>
REVENUES - Continued:				
Charges for Services -				
Recreational activities	\$ 210,254	\$ 207,483	\$ (2,771)	\$ 150,229
E911 fees	533,375	533,375	-	506,867
Public safety fees	80,336	77,600	(2,736)	84,818
Planning and zoning fees	40,752	39,839	(913)	61,643
Other	2,000	1,635	(365)	-
Total Charges for Services	<u>866,717</u>	<u>859,932</u>	<u>(6,785)</u>	<u>803,557</u>
Fines and Forfeitures	2,300,000	2,143,064	(156,936)	1,999,591
Investment Income	10,000	9,880	(120)	10,410
Rental Income	276,368	264,455	(11,913)	116,000
Other -				
Reimbursements	-	137,407	137,407	-
Donations	-	-	-	2,006
Penalties and interest	37,744	37,744	-	31,714
Miscellaneous	14,253	12,819	(1,434)	33,511
Total Other	<u>51,997</u>	<u>187,970</u>	<u>135,973</u>	<u>67,231</u>
TOTAL REVENUES	<u>\$ 15,745,380</u>	<u>\$ 15,607,455</u>	<u>\$ (137,925)</u>	<u>\$ 14,430,824</u>

**CITY OF SNELLVILLE, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET BASIS AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	JUNE 30, 2024			ACTUAL JUNE 30, 2023
	FINAL BUDGET	ACTUAL	VARIANCE	
CURRENT EXPENDITURES:				
GENERAL GOVERNMENT				
Governing Body	\$ 63,810	\$ 63,721	\$ 89	\$ 67,855
City Clerk	144,743	144,391	352	120,966
Mayor	15,210	15,137	73	16,190
City Manager	368,531	368,526	5	256,393
Assistant City Manager	144,436	141,712	2,724	158,312
Elections	16,400	16,251	149	15,646
General Administration	1,386,135	1,381,253	4,882	1,342,727
Accounting	107,650	106,764	886	100,376
Tax Administration	-	-	-	-
Buildings & Grounds	191,407	191,204	203	-
IT Administration	98,895	97,164	1,731	90,753
Public Information Officer	117,395	115,432	1,963	94,463
Human Resources	106,679	104,076	2,603	95,895
Total General Government	2,761,291	2,745,631	15,660	2,359,576
MUNICIPAL COURT				
Judicial	931,962	926,816	5,146	848,051
POLICE				
Administration	2,097,646	2,096,673	973	1,790,035
Criminal Investigation	731,869	731,620	249	599,120
Patrol	3,509,177	3,507,451	1,726	3,052,162
Records	168,169	166,516	1,653	157,795
Dispatch	681,150	678,603	2,547	673,375
Public Relations	2,500	2,407	93	1,979
Total Police	7,190,511	7,183,270	7,241	6,274,466
PUBLIC WORKS				
Highways and Streets	813,076	809,111	3,965	759,771
Paved Streets	203,350	201,235	2,115	173,123
Maintenance	77,806	76,868	938	72,423
Total Public Works	1,094,232	1,087,214	7,018	1,005,317

**CITY OF SNELLVILLE, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>JUNE 30, 2024</u>			ACTUAL JUNE 30, 2023
	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	
CURRENT EXPENDITURES - Continued				
PARKS AND RECREATION				
Administration	\$ 432,862	\$ 429,761	\$ 3,101	\$ 390,729
Participant Recreation	34,350	34,350	-	17,465
Park Supervisor	134,920	133,342	1,578	92,393
Contracted Pool Services	57,100	57,022	78	55,355
Park Areas	362,575	359,008	3,567	281,996
Senior Participants	254,982	252,562	2,420	231,259
Total Parks and Recreation	<u>1,276,789</u>	<u>1,266,045</u>	<u>10,744</u>	<u>1,069,197</u>
COMMUNITY DEVELOPMENT				
Planning and Zoning	964,888	961,255	3,633	830,010
Youth Commission	32,987	35,654	(2,667)	25,822
Assistant City Manager	-	-	-	-
Contribution to DDA	116,093	113,425	2,668	331,324
Economic Development	-	-	-	40,441
Total Community Development	<u>1,113,968</u>	<u>1,110,334</u>	<u>3,634</u>	<u>1,227,597</u>
TOTAL CURRENT EXPENDITURES	<u>14,368,753</u>	<u>14,319,310</u>	<u>49,443</u>	<u>12,784,204</u>
CAPITAL OUTLAY				
General Government	4,184,455	4,184,455	-	-
Police	541,357	541,357	-	20,128
Public Works	-	-	-	110,697
Parks and Recreation	-	-	-	10,526
Court	-	-	-	-
Community Development	-	-	-	-
TOTAL CAPITAL OUTLAY	<u>4,725,812</u>	<u>4,725,812</u>	<u>-</u>	<u>141,351</u>
DEBT SERVICE				
Principal	21,826	21,826	-	98,484
Interest	433	433	-	2,244
TOTAL DEBT SERVICE	<u>22,259</u>	<u>22,259</u>	<u>-</u>	<u>100,728</u>
TOTAL EXPENDITURES	<u>\$ 19,116,824</u>	<u>\$ 19,067,381</u>	<u>\$ 49,443</u>	<u>\$ 13,026,283</u>

CITY OF SNELLVILLE, GEORGIA
CONFISCATED ASSETS FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
Cash	\$ 146,573	\$ 149,264
Grant receivable	-	-
Due from other funds	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 146,573</u></u>	<u><u>\$ 149,264</u></u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 59	\$ 188
Due to other funds	-	-
Unearned revenues	<u>26,274</u>	<u>26,729</u>
Total Liabilities	<u>26,333</u>	<u>26,917</u>
Fund Balance		
Restricted for police activities	<u>120,240</u>	<u>122,347</u>
Total Fund Balance	<u>120,240</u>	<u>122,347</u>
Total Liabilities and Fund Balance	<u><u>\$ 146,573</u></u>	<u><u>\$ 149,264</u></u>

CITY OF SNELLVILLE, GEORGIA
CONFISCATED ASSETS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARABLE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	JUNE 30, 2024				
	BUDGET AMOUNTS			VARIANCE WITH FINAL BUDGET	ACTUAL JUNE 30, 2023
	ORIGINAL	FINAL	ACTUAL		
REVENUES					
Confiscations	\$ 15,000	\$ 65,203	\$ 45,203	\$ (20,000)	\$ 43,589
Interest	100	321	121	(200)	92
Grants	-	-	-	-	-
Total Revenues	<u>15,100</u>	<u>65,524</u>	<u>45,324</u>	<u>(20,200)</u>	<u>43,681</u>
EXPENDITURES					
Police Activities -					
Current	15,000	2,500	25	2,475	6,106
Capital	<u>4,500</u>	<u>57,256</u>	<u>47,406</u>	<u>9,850</u>	<u>-</u>
Total Expenditures	<u>19,500</u>	<u>59,756</u>	<u>47,431</u>	<u>12,325</u>	<u>6,106</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(4,400)</u>	<u>5,768</u>	<u>(2,107)</u>	<u>(7,875)</u>	<u>37,575</u>
Other Financing Sources (Uses):					
Transfers	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(4,400)	5,768	(2,107)	(7,875)	37,575
Fund Balance - Beginning of year	<u>122,347</u>	<u>122,347</u>	<u>122,347</u>	<u>-</u>	<u>84,772</u>
Fund Balance - End of year	<u>\$ 117,947</u>	<u>\$ 128,115</u>	<u>\$ 120,240</u>	<u>\$ (7,875)</u>	<u>\$ 122,347</u>

CITY OF SNELLVILLE, GEORGIA
SCHOOL SAFETY FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
Cash	\$ 3,354,693	\$ 3,746,350
Fines receivable	82,952	154,461
Other receivable	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,437,645</u>	<u>\$ 3,900,811</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 125,870	\$ 630,669
Due to other funds	-	-
Unearned revenues	<u>-</u>	<u>-</u>
Total Liabilities	<u>125,870</u>	<u>630,669</u>
Fund Balance		
Restricted for police activities	<u>3,311,775</u>	<u>3,270,142</u>
Total Fund Balance	<u>3,311,775</u>	<u>3,270,142</u>
Total Liabilities and Fund Balance	<u>\$ 3,437,645</u>	<u>\$ 3,900,811</u>

CITY OF SNELLVILLE, GEORGIA
SCHOOL SAFETY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARABLE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

JUNE 30, 2024					
	BUDGET AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL JUNE 30, 2023
	ORIGINAL	FINAL			
REVENUES					
Fines	\$ 1,600,000	\$ 1,600,000	\$ 1,622,411	\$ 22,411	\$ 2,028,836
Interest	1,000	1,000	1,626	626	1,604
Other	-	-	-	-	-
Total Revenues	<u>1,601,000</u>	<u>1,601,000</u>	<u>1,624,037</u>	<u>23,037</u>	<u>2,030,440</u>
EXPENDITURES					
Police Activities -					
Current	180,116	25,108	75,015	(49,907)	-
Capital	1,250,000	1,565,273	1,374,624	190,649	1,572,974
Debt service -					
Principal	-	-	132,765	(132,765)	-
Total Expenditures	<u>1,430,116</u>	<u>1,590,381</u>	<u>1,582,404</u>	<u>7,977</u>	<u>1,572,974</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>170,884</u>	<u>10,619</u>	<u>41,633</u>	<u>31,014</u>	<u>457,466</u>
Other Financing Sources (Uses):					
Transfers	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	170,884	10,619	41,633	31,014	457,466
Fund Balance - Beginning of year	<u>3,270,142</u>	<u>3,270,142</u>	<u>3,270,142</u>	<u>-</u>	<u>2,812,676</u>
Fund Balance - End of year	<u>\$ 3,441,026</u>	<u>\$ 3,280,761</u>	<u>\$ 3,311,775</u>	<u>\$ 31,014</u>	<u>\$ 3,270,142</u>

See accompanying notes to the basic financial statements.

CITY OF SNELLVILLE, GEORGIA
TREE BANK FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	\$ 253,900	\$ 261,013
Accounts receivable	-	-
Due from other funds	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 253,900</u></u>	<u><u>\$ 261,013</u></u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities	<u>-</u>	<u>-</u>
Fund Balance		
Restricted for Tree Bank activities	<u>253,900</u>	<u>261,013</u>
Total Fund Balance	<u>253,900</u>	<u>261,013</u>
Total Liabilities and Fund Balance	<u><u>\$ 253,900</u></u>	<u><u>\$ 261,013</u></u>

CITY OF SNELLVILLE, GEORGIA
TREE BANK FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARABLE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	JUNE 30, 2024				
	BUDGET AMOUNTS			VARIANCE WITH FINAL BUDGET	ACTUAL JUNE 30, 2023
	ORIGINAL	FINAL	ACTUAL		
REVENUES					
Tree Bank bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	100	100	204	104	211
Miscellaneous	-	-	-	-	-
Total Revenues	<u>100</u>	<u>100</u>	<u>204</u>	<u>104</u>	<u>211</u>
EXPENDITURES					
Current -					
Community Development -					
Tree Bank	278,000	278,000	7,317	270,683	5,254
Capital -					
City Center	-	-	-	-	-
Total Expenditures	<u>278,000</u>	<u>278,000</u>	<u>7,317</u>	<u>270,683</u>	<u>5,254</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(277,900)</u>	<u>(277,900)</u>	<u>(7,113)</u>	<u>270,787</u>	<u>(5,043)</u>
Other Financing Sources (Uses):					
Transfers	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(277,900)	(277,900)	(7,113)	270,787	(5,043)
Fund Balance - Beginning of Year	<u>261,013</u>	<u>261,013</u>	<u>261,013</u>	<u>-</u>	<u>266,056</u>
Fund Balance - End of Year	<u>\$ (16,887)</u>	<u>\$ (16,887)</u>	<u>\$ 253,900</u>	<u>\$ 270,787</u>	<u>\$ 261,013</u>

CITY OF SNELLVILLE, GEORGIA
HOTEL/MOTEL TAX FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	\$ 364,393	\$ 267,637
Receivables -		
Taxes	<u>37,486</u>	<u>49,395</u>
Total Assets	<u><u>\$ 401,879</u></u>	<u><u>\$ 317,032</u></u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 221,996	\$ 115,267
Due to other funds	<u>109,672</u>	<u>-</u>
Total Liabilities	<u>331,668</u>	<u>115,267</u>
Fund balance		
Restricted for economic development	<u>70,211</u>	<u>201,765</u>
Total Fund Balance	<u>70,211</u>	<u>201,765</u>
Total Liabilities and Fund Balance	<u><u>\$ 401,879</u></u>	<u><u>\$ 317,032</u></u>

CITY OF SNELLVILLE, GEORGIA
HOTEL / MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARABLE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	JUNE 30, 2024				
	BUDGET AMOUNTS			VARIANCE WITH FINAL BUDGET	ACTUAL JUNE 30, 2023
	ORIGINAL	FINAL	ACTUAL		
REVENUES					
Taxes	\$ 450,000	\$ 494,223	\$ 494,223	\$ -	\$ 521,185
Interest	200	200	189	(11)	262
Donations	-	-	-	-	-
Total Revenues	<u>450,200</u>	<u>494,423</u>	<u>494,412</u>	<u>(11)</u>	<u>521,447</u>
EXPENDITURES					
Current -					
Tourism and Promotion-					
Contracted services	469,067	444,800	444,800	-	470,091
Other	1,023	209,850	120,481	89,369	-
Debt Service -					
Principal	-	-	60,685	(60,685)	-
Total Expenditures	<u>470,090</u>	<u>654,650</u>	<u>625,966</u>	<u>28,684</u>	<u>470,091</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(19,890)</u>	<u>(160,227)</u>	<u>(131,554)</u>	<u>28,673</u>	<u>51,356</u>
Other Financing Sources (Uses):					
Transfers	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(19,890)	(160,227)	(131,554)	28,673	51,356
Fund Balance - Beginning of Year	<u>201,765</u>	<u>201,765</u>	<u>201,765</u>	<u>-</u>	<u>150,409</u>
Fund Balance - End of Year	<u>\$ 181,875</u>	<u>\$ 41,538</u>	<u>\$ 70,211</u>	<u>\$ 28,673</u>	<u>\$ 201,765</u>

CITY OF SNELLVILLE, GEORGIA
ARPA FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
Cash	\$ 3,070,729	\$ 6,130,756
Grant receivable	149,684	-
Due from other funds	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 3,220,413</u></u>	<u><u>\$ 6,130,756</u></u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 320,653	\$ 1,587
Due to other funds	-	-
Unearned revenues	<u>2,893,253</u>	<u>6,125,322</u>
Total Liabilities	<u>3,213,906</u>	<u>6,126,909</u>
Fund Balance		
Restricted for specified grant activities	<u>6,507</u>	<u>3,847</u>
Total Fund Balance	<u>6,507</u>	<u>3,847</u>
Total Liabilities and Fund Balance	<u><u>\$ 3,220,413</u></u>	<u><u>\$ 6,130,756</u></u>

CITY OF SNELLVILLE, GEORGIA
ARPA FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	JUNE 30, 2024				
	BUDGET AMOUNTS			VARIANCE WITH FINAL BUDGET	JUNE 30, 2023
	ORIGINAL	FINAL	ACTUAL		
REVENUES					
Grants	\$ 4,380,665	\$ 4,181,753	\$ 4,181,753	\$ -	\$ 1,333,401
Interest	5,076	2,660	2,660	-	3,224
Other	-	-	-	-	-
Total Revenues	<u>4,385,741</u>	<u>4,184,413</u>	<u>4,184,413</u>	<u>-</u>	<u>1,336,625</u>
EXPENDITURES					
Current -					
Administrative	-	96	96	-	96
Capital-					
Administrative	-	140,142	140,142	-	-
Streets and sidewalks	4,385,741	2,810,008	2,810,009	(1)	834,283
Parks	-	-	-	-	25,462
Stormwater	300,000	495,407	495,407	-	473,558
Planning and zoning	-	40,534	40,534	-	-
Recycle center	-	95,565	95,565	-	-
Total Expenditures	<u>4,685,741</u>	<u>3,581,752</u>	<u>3,581,753</u>	<u>(1)</u>	<u>1,333,399</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(300,000)</u>	<u>602,661</u>	<u>602,660</u>	<u>(1)</u>	<u>3,226</u>
Other Financing Sources (Uses):					
Transfers - for salaries	<u>(600,000)</u>	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>	<u>-</u>
Total	<u>(600,000)</u>	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(900,000)	2,661	2,660	(1)	3,226
Fund Balance - Beginning of year	<u>3,847</u>	<u>3,847</u>	<u>3,847</u>	<u>-</u>	<u>621</u>
Fund Balance - End of year	<u>\$ (896,153)</u>	<u>\$ 6,508</u>	<u>\$ 6,507</u>	<u>\$ (1)</u>	<u>\$ 3,847</u>

See accompanying notes to the basic financial statements.

CITY OF SNELLVILLE, GEORGIA
LCI GRANT FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	\$ 474,876	\$ 1,010,283
Accounts receivable	-	-
Grant receivable	-	-
Total Assets	<u>\$ 474,876</u>	<u>\$ 1,010,283</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ -	\$ 448,945
Due to other governments	216,434	216,434
Due to other funds	-	-
Total Liabilities	<u>216,434</u>	<u>665,379</u>
Deferred Inflows		
Unavailable grant revenues	-	-
Fund Balance		
Restricted for capital projects	258,442	344,904
Unassigned	-	-
Total Fund Balance	<u>258,442</u>	<u>344,904</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 474,876</u>	<u>\$ 1,010,283</u>

CITY OF SNELLVILLE, GEORGIA
LCI GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	BUDGET AMOUNTS			VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL	ACTUAL	
REVENUES				
LCI grant	\$ -	\$ -	\$ -	\$ -
Interest	-	-	549	549
Reimbursements	-	-	-	-
Total Revenues	-	-	549	549
EXPENDITURES				
Current -				
Contract services	1,017,966	1,017,966	87,011	930,955
Capital -				
Construction	-	-	-	-
Engineering	-	-	-	-
Total Expenditures	1,017,966	1,017,966	87,011	930,955
Excess (Deficiency) of Revenues Over Expenditures	(1,017,966)	(1,017,966)	(86,462)	931,504
Other Financing Sources (Uses):				
Transfers	-	-	-	-
Total	-	-	-	-
Net Change in Fund Balance	(1,017,966)	(1,017,966)	(86,462)	931,504
Fund Balance - Beginning of Year	344,904	344,904	344,904	-
Fund Balance - End of Year	\$ (673,062)	\$ (673,062)	\$ 258,442	\$ 931,504

CITY OF SNELLVILLE, GEORGIA
SPLOST III CAPITAL PROJECTS FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
Cash	\$ -	\$ 46
Intergovernmental receivable	-	-
Other receivable	-	-
Due from other funds	-	-
	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 46</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ -	\$ -
Due to other funds	-	-
	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>
Deferred Inflows		
Unavailable revenues	-	-
	<u>-</u>	<u>-</u>
Fund Balance		
Restricted for capital outlay	-	46
	<u>-</u>	<u>46</u>
Total Fund Balance	<u>-</u>	<u>46</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 46</u>

CITY OF SNELLVILLE, GEORGIA
SPLOST III CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL - FROM INCEPTION
FOR THE YEAR ENDED JUNE 30, 2024

	<u>PRIOR YEARS</u>	<u>CURRENT YEAR</u>	<u>TOTAL TO DATE</u>	<u>PROJECT AUTHORIZATION</u>
REVENUES				
Intergovernmental - SPLOST	\$ 9,030,191	\$ -	\$ 9,030,191	\$ 9,556,219
Intergovernmental - Other	2,048,142	-	2,048,142	-
Other	1,000	-	1,000	-
Interest	<u>79,467</u>	<u>2</u>	<u>79,469</u>	<u>-</u>
Total Revenues	<u>11,158,800</u>	<u>2</u>	<u>11,158,802</u>	<u>9,556,219</u>
EXPENDITURES				
Current -				
Administrative	471	-	471	-
Capital Outlay -				
Administrative facilities	494,744	-	494,744	449,143
Voting equipment	-	-	-	19,112
Public safety facilities & equipment	143,358	-	143,358	535,148
Recreational facilities & equipment	2,157,645	-	2,157,645	2,150,149
Roads, streets, bridges, drainage, sidewalks and related facilities	7,961,473	-	7,961,473	6,402,667
Debt Service - Public Safety				
Principal	399,058	-	399,058	-
Interest	<u>7,586</u>	<u>-</u>	<u>7,586</u>	<u>-</u>
Total Expenditures	<u>11,164,335</u>	<u>-</u>	<u>11,164,335</u>	<u>9,556,219</u>
Excess of revenues over (under) expenditures	(5,535)	2	(5,533)	-
Other financing sources (uses)				
Transfers	<u>5,581</u>	<u>(48)</u>	<u>5,533</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) other financing uses	<u>\$ 46</u>	<u>(46)</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE				
Beginning		<u>46</u>		
Ending		<u>\$ -</u>		

CITY OF SNELLVILLE, GEORGIA
SPLOST IV CAPITAL PROJECTS FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
Cash	\$ 3,050,145	\$ 1,374,631
Intergovernmental receivable - SPLOST	-	-
Intergovernmental receivable - other	-	-
Other receivables	-	74,961
Due from other funds	-	-
Due from DDA	-	-
	<u> </u>	<u> </u>
Total Assets	<u>\$ 3,050,145</u>	<u>\$ 1,449,592</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 294,207	\$ 1,174,446
Due to other funds	-	-
	<u> </u>	<u> </u>
Total Liabilities	<u>294,207</u>	<u>1,174,446</u>
Deferred Inflows		
Unavailable revenues	-	74,971
	<u> </u>	<u> </u>
Fund Balance		
Restricted for capital outlay	<u>2,755,938</u>	<u>200,175</u>
	<u> </u>	<u> </u>
Total Fund Balance	<u>2,755,938</u>	<u>200,175</u>
	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 3,050,145</u>	<u>\$ 1,449,592</u>

CITY OF SNELLVILLE, GEORGIA
SPLOST IV CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL - FROM INCEPTION
FOR THE YEAR ENDED JUNE 30, 2024

	<u>PRIOR YEARS</u>	<u>CURRENT YEAR</u>	<u>TOTAL TO DATE</u>	<u>PROJECT AUTHORIZATION</u>
REVENUES				
Intergovernmental - SPLOST	\$ 21,682,797	\$ -	\$ 21,682,797	\$ 18,086,006
County reimbursement - Grove	2,410,266	55,985	2,466,251	-
County reimbursement - Parks	1,000,000	-	1,000,000	-
CDBG grant	385,000	267,127	652,127	-
DDA reimbursement - Grove	4,586,653	3,412,458	7,999,111	-
Interest	92,644	855	93,499	-
Total Revenues	<u>30,157,360</u>	<u>3,736,425</u>	<u>33,893,785</u>	<u>18,086,006</u>
EXPENDITURES				
Current -				
Administrative	8	-	8	-
Contribution to DDA for -				
real estate purchases	4,853,420	-	4,853,420	-
debt service	1,366,503	-	1,366,503	-
Capital Outlay -				
Administrative facilities	434,277	-	434,277	108,878
Parking facilities	6,791,364	-	6,791,364	6,387,616
Recreational facilities & equipment	3,218,471	559,324	3,777,795	3,011,320
Roads, streets, bridges, drainage, sidewalks and related facilities	13,293,142	621,338	13,914,480	8,578,192
Total Expenditures	<u>29,957,185</u>	<u>1,180,662</u>	<u>31,137,847</u>	<u>18,086,006</u>
Excess of revenues over (under) expenditures	200,175	2,555,763	2,755,938	-
Other financing sources (uses)				
Transfers	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) other financing uses	<u>\$ 200,175</u>	<u>2,555,763</u>	<u>\$ 2,755,938</u>	<u>\$ -</u>
FUND BALANCE				
Beginning		<u>200,175</u>		
Ending		<u>\$ 2,755,938</u>		

CITY OF SNELLVILLE, GEORGIA
SPLOST V CAPITAL PROJECTS FUND
BALANCE SHEET
JUNE 30, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
Cash	\$ 2,928,628	\$ 794,401
Intergovernmental receivable - SPLOST	870,948	403,624
Intergovernmental receivable - other	174,992	-
Due from other funds	-	-
Due from DDA	-	-
Total Assets	<u>\$ 3,974,568</u>	<u>\$ 1,198,025</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 380,469	\$ -
Due to other funds	-	-
Total Liabilities	<u>380,469</u>	<u>-</u>
Deferred Inflows		
Unavailable revenues	-	-
Fund Balance		
Restricted for capital outlay	<u>3,594,099</u>	<u>1,198,025</u>
Total Fund Balance	<u>3,594,099</u>	<u>1,198,025</u>
Total Liabilities and Fund Balance	<u>\$ 3,974,568</u>	<u>\$ 1,198,025</u>

CITY OF SNELLVILLE, GEORGIA
SPLOST V CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL - FROM INCEPTION
FOR THE YEAR ENDED JUNE 30, 2024

	<u>PRIOR YEARS</u>	<u>CURRENT YEAR</u>	<u>TOTAL TO DATE</u>	<u>PROJECT AUTHORIZATION</u>
REVENUES				
Intergovernmental - SPLOST	\$ 1,198,017	\$ 4,968,644	\$ 6,166,661	\$ 28,487,184
LMIG grants	-	514,380	514,380	-
State tire grant	-	174,992	174,992	-
CDBG grant	-	-	-	-
DDA reimbursement - Grove	-	-	-	-
Interest	8	1,154	1,162	-
	<u>1,198,025</u>	<u>5,659,170</u>	<u>6,857,195</u>	<u>28,487,184</u>
Total Revenues				
	<u>1,198,025</u>	<u>5,659,170</u>	<u>6,857,195</u>	<u>28,487,184</u>
EXPENDITURES				
Current -				
Contribution to DDA for - debt service	-	1,294,669	1,294,669	10,000,000
Capital Outlay -				
Water & Sewer Projects	-	-	-	1,487,184
Recreational facilities & equipment	-	985,884	985,884	10,000,000
Roads, streets, bridges, drainage, sidewalks and related facilities	-	982,543	982,543	7,000,000
	<u>-</u>	<u>3,263,096</u>	<u>3,263,096</u>	<u>28,487,184</u>
Total Expenditures				
	<u>-</u>	<u>3,263,096</u>	<u>3,263,096</u>	<u>28,487,184</u>
Excess of revenues over (under) expenditures	1,198,025	2,396,074	3,594,099	-
Other financing sources (uses)				
Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) other financing uses	<u>\$ 1,198,025</u>	<u>2,396,074</u>	<u>\$ 3,594,099</u>	<u>\$ -</u>
FUND BALANCE				
Beginning		<u>1,198,025</u>		
Ending		<u>\$ 3,594,099</u>		

CITY OF SNELLVILLE, GEORGIA
URBAN REDEVELOPMENT AGENCY OF SNELLVILLE
BALANCE SHEET
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	\$ 10,875	\$ 10,897
Investment	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 10,875</u></u>	<u><u>\$ 10,897</u></u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities	<u>-</u>	<u>-</u>
Fund balance		
Assigned - Redevelopment	<u>10,875</u>	<u>10,897</u>
Total Fund Balance	<u>10,875</u>	<u>10,897</u>
Total Liabilities and Fund Balance	<u><u>\$ 10,875</u></u>	<u><u>\$ 10,897</u></u>

CITY OF SNELLVILLE, GEORGIA
URBAN REDEVELOPMENT AGENCY OF SNELLVILLE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
WITH COMPARABLE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	JUNE 30, 2024				
	BUDGET AMOUNTS			VARIANCE WITH FINAL BUDGET	ACTUAL JUNE 30, 2023
	ORIGINAL	FINAL	ACTUAL		
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	9
Miscellaneous	-	-	-	-	-
Total Revenues	-	-	-	-	9
EXPENDITURES					
Capital-					
Economic Development-					
Contracted services	22	22	22	-	-
Debt Service-					
Principal	375,000	375,000	-	375,000	744,000
Interest	2,907	2,907	-	2,907	11,702
Bond issue cost	-	-	-	-	-
Total Expenditures	377,929	377,929	22	377,907	755,702
Excess (Deficiency) of Revenues Over Expenditures	(377,929)	(377,929)	(22)	377,907	(755,693)
Other Financing Sources (Uses):					
Debt issue	-	-	-	-	-
Payment to refunded debt agent	-	-	-	-	-
Transfers	377,929	377,929	-	(377,929)	755,672
Total	377,929	377,929	-	(377,929)	755,672
Net Change in Fund Balance	-	-	(22)	(22)	(21)
Fund Balance - Beginning of Year	10,897	10,897	10,897	-	10,918
Fund Balance - End of Year	<u>\$ 10,897</u>	<u>\$ 10,897</u>	<u>\$ 10,875</u>	<u>\$ (22)</u>	<u>\$ 10,897</u>

Note -

The City did not anticipate any activity in this fund for the year ended June 30, 2024.

CITY OF SNELLVILLE, GEORGIA
STATEMENT OF NET POSITION
SOLID WASTE MANAGEMENT ENTERPRISE FUND
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Current assets:		
Cash	\$ 201,751	\$ 48,157
Receivables (net of reserve for doubtful accounts of \$130,000 in 2024 and \$120,000 in 2023)		
Trade accounts	179,013	102,380
Unbilled sales	172,008	162,481
Total Current Assets	<u>552,772</u>	<u>313,018</u>
Property, plant and equipment:		
Buildings	577,673	577,673
Machinery and equipment	237,453	237,453
Vehicles	-	-
Land improvements	1,188,251	1,188,251
	2,003,377	2,003,377
Less accumulated depreciation	<u>(1,272,405)</u>	<u>(1,216,979)</u>
	730,972	786,398
	-	-
Total Assets	<u>1,283,744</u>	<u>1,099,416</u>
LIABILITIES		
Current liabilities:		
Accounts payable	526,395	247,808
Customer deposits	-	-
Accrued liabilities -		
Payroll	10,117	7,744
Unearned revenue	150,866	166,360
	<u>687,378</u>	<u>421,912</u>
Total current liabilities (payable from current assets)	<u>687,378</u>	<u>421,912</u>
Long-term obligations	<u>-</u>	<u>-</u>
Total Liabilities	<u>687,378</u>	<u>421,912</u>
NET POSITION		
Net invested in capital assets	730,972	786,398
Unrestricted	<u>(134,606)</u>	<u>(108,894)</u>
Total Net Position	<u>\$ 596,366</u>	<u>\$ 677,504</u>

CITY OF SNELLVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
SOLID WASTE MANAGEMENT ENTERPRISE FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
OPERATING REVENUES		
Charges for services:		
Solid waste	2,043,829	\$ 1,876,102
Recycling	329,984	129,402
Penalties	38,000	36,815
Miscellaneous	<u>25,062</u>	<u>20,384</u>
Total Operating Revenues	<u>2,436,875</u>	<u>2,062,703</u>
OPERATING EXPENSES:		
Solid waste operations -		
Purchases of product/service	3,066,543	2,756,340
Salaries and benefits	53,251	53,429
Contracted / purchased services	40,313	28,599
Bad debt expense	2,000	8,000
Recycling operations -		
Salaries and benefits	155,004	115,516
Contracted / purchased services	44,052	56,808
Supplies	13,239	14,039
Depreciation	<u>55,427</u>	<u>54,512</u>
Total Operating Expenses	<u>3,429,829</u>	<u>3,087,243</u>
Operating Income (Loss)	(992,954)	(1,024,540)
NON-OPERATING INCOME (EXPENSES):		
Interest revenue	<u>173</u>	<u>190</u>
Net income (loss) before transfers and capital contributions	(992,781)	(1,024,350)
Transfers in	911,643	1,127,365
Capital contributions	<u>-</u>	<u>-</u>
NET INCOME	(81,138)	103,015
NET POSITION - BEGINNING	<u>677,504</u>	<u>574,489</u>
NET POSITION - ENDING	<u><u>\$ 596,366</u></u>	<u><u>\$ 677,504</u></u>

CITY OF SNELLVILLE, GEORGIA
STATEMENT OF CASH FLOWS
SOLID WASTE MANAGEMENT ENTERPRISE FUND
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Cash received from customers and users	\$ 2,335,221	\$ 2,226,618
Cash paid to suppliers	(149,752)	(3,312,078)
Cash paid to employees	<u>(2,943,691)</u>	<u>(119,989)</u>
Net Cash Provided by Operating Activities	<u>(758,222)</u>	<u>(1,205,449)</u>
Cash flows from investing activities:		
Interest received	<u>173</u>	<u>190</u>
Net Cash Used in Investing Activities	<u>173</u>	<u>190</u>
Cash flows from non-capital financing activities:		
Transfers	911,643	1,127,365
Change in due to/from other funds	<u>-</u>	<u>-</u>
Net Cash Provided by (Used in) Non-capital Financing Activities	<u>911,643</u>	<u>1,127,365</u>
Cash flows from capital financing activities:		
Purchase and construction of capital assets	<u>-</u>	<u>(9,607)</u>
Net Cash Provided by (Used in) Capital Financing Activities	<u>-</u>	<u>(9,607)</u>
Net increase in cash and cash equivalents	153,594	(87,501)
Cash and cash equivalents - Beginning of Year	<u>48,157</u>	<u>135,658</u>
Cash and cash equivalents - End of Year	<u><u>\$ 201,751</u></u>	<u><u>\$ 48,157</u></u>

CITY OF SNELLVILLE, GEORGIA
STATEMENT OF CASH FLOWS
SOLID WASTE MANAGEMENT ENTERPRISE FUND - CONTINUED

Reconciliation of Net Income to Net Cash Provided
By Operating Activities

	<u>2024</u>	<u>2023</u>
Operating income (loss)	\$ (992,954)	\$ (1,024,540)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	55,426	54,512
(Increase) decrease in receivables	(86,160)	(2,445)
Increase (decrease) in accounts payable	278,587	(402,593)
Increase (decrease) in unearned revenues	(15,494)	166,360
Increase (decrease) in accrued liabilities	2,373	3,257
Total Adjustments	<u>234,732</u>	<u>(180,909)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (758,222)</u>	<u>\$ (1,205,449)</u>

CITY OF SNELLVILLE, GEORGIA
STATEMENT OF NET POSITION
STORMWATER MANAGEMENT ENTERPRISE FUND
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Current Assets		
Cash	\$ 30,850	\$ 202,429
Receivables		
Trade accounts	21,883	22,538
Due from other funds	3,054	52,580
Prepaid tax billing fees	-	-
Total Current Assets	<u>55,787</u>	<u>277,547</u>
Property, Plant and Equipment		
Infrastructure	10,591,550	8,906,271
Construction in progress	-	-
Equipment	252,189	252,189
Less: Accumulated depreciation	<u>(1,237,072)</u>	<u>(1,042,829)</u>
Net Property, Plant and Equipment	<u>9,606,667</u>	<u>8,115,631</u>
Total Assets	<u>9,662,454</u>	<u>8,393,178</u>
LIABILITIES		
Current Liabilities		
Accounts payable -		
Trade	54,011	9,825
Construction	-	-
Accrued expenses -		
Salaries	5,512	11,332
Due to other funds	<u>-</u>	<u>-</u>
Total Current Liabilities	<u>59,523</u>	<u>21,157</u>
Long-term Obligations	<u>-</u>	<u>-</u>
Total Liabilities	<u>59,523</u>	<u>21,157</u>
NET POSITION		
Net invested in capital assets	9,606,667	8,115,631
Unrestricted	<u>(3,736)</u>	<u>256,390</u>
Total Net Position	<u>\$ 9,602,931</u>	<u>\$ 8,372,021</u>

CITY OF SNELLVILLE, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
STORMWATER MANAGEMENT ENTERPRISE FUND
FOR THE FISCAL YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
OPERATING REVENUES		
Charges for services:		
Stormwater utility fees	\$ 878,081	\$ 870,075
Penalties	5,574	3,858
Miscellaneous	<u>-</u>	<u>-</u>
Total Operating Revenues	<u>883,655</u>	<u>873,933</u>
OPERATING EXPENSES:		
Salaries and benefits	101,770	114,768
Contracted / purchased services	124,523	119,913
Supplies	2,956	2,319
Depreciation	<u>194,243</u>	<u>165,263</u>
Total Operating Expenses	<u>423,492</u>	<u>402,263</u>
Operating Income (Loss)	460,163	471,670
NON-OPERATING INCOME (EXPENSES):		
Interest revenue	104	145
Interest expense	<u>-</u>	<u>-</u>
Net income (loss) before transfers and capital contributions	460,267	471,815
Capital contributions	487,557	473,558
Transfers	<u>283,186</u>	<u>872,929</u>
NET INCOME	1,231,010	1,818,302
NET POSITION - BEGINNING	<u>8,371,921</u>	<u>6,553,619</u>
NET POSITION - ENDING	<u><u>\$ 9,602,931</u></u>	<u><u>\$ 8,371,921</u></u>

CITY OF SNELLVILLE, GEORGIA
STATEMENT OF CASH FLOWS
STORMWATER MANAGEMENT ENTERPRISE FUND
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Cash received from customers and users	\$ 884,310	\$ 880,270
Cash paid to suppliers	(80,767)	(145,309)
Cash paid to employees	(110,116)	(86,540)
Net Cash Provided by Operating Activities	<u>693,427</u>	<u>648,421</u>
Cash flows from investing activities:		
Interest received	<u>104</u>	<u>145</u>
Net Cash Used in Investing Activities	<u>104</u>	<u>145</u>
Cash flows from non-capital financing activities:		
Increase (decrease) in due to (from) other funds	49,526	(52,580)
Transfers	<u>283,186</u>	<u>872,929</u>
Net Cash Provided by (Used in) Non-capital Financing Activities	<u>332,712</u>	<u>820,349</u>
Cash flows from capital financing activities:		
Proceeds from debt issue	-	-
Principal payments	-	-
Interest payments	-	-
Purchase and construction of capital assets	<u>(1,197,722)</u>	<u>(1,982,416)</u>
Net Cash Provided by (Used in) Capital Financing Activities	<u>(1,197,722)</u>	<u>(1,982,416)</u>
Net increase in cash and cash equivalents	(171,479)	(513,501)
Cash and cash equivalents - Beginning of Year	<u>202,329</u>	<u>715,830</u>
Cash and cash equivalents - End of Year	<u>\$ 30,850</u>	<u>\$ 202,329</u>

CITY OF SNELLVILLE, GEORGIA
STATEMENT OF CASH FLOWS
STORMWATER MANAGEMENT ENTERPRISE FUND - CONTINUED

Reconciliation of Net Income to Net Cash Provided
By Operating Activities

	<u>2024</u>	<u>2023</u>
Operating income (loss)	\$ 460,163	\$ 471,670
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	194,243	165,263
(Increase) decrease in receivables	655	6,337
(Increase) decrease in prepaid expenses	-	-
Increase (decrease) in accounts payable	44,186	2,775
Increase (decrease) in customer deposits	-	-
Increase (decrease) in accrued liabilities	(5,820)	2,376
Total Adjustments	<u>233,264</u>	<u>176,751</u>
Net Cash Provided by Operating Activities	<u>\$ 693,427</u>	<u>\$ 648,421</u>
 Non-Cash Transactions -		
Contributions of capital assets from other funds	<u>\$ 487,557</u>	<u>\$ 473,558</u>

SNELLVILLE DOWNTOWN DEVELOPMENT AUTHORITY
BALANCE SHEET
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	\$ 2,854,843	\$ 4,663,819
Accounts receivable	336,015	249,548
Interest receivable	7,073	42,348
Utility deposits	550	550
Due from primary government	114,673	123,742
Restricted assets -		
Cash	1,265,063	80,150
Investments	<u>8,363</u>	<u>9,335,117</u>
Total Assets	<u><u>\$ 4,586,580</u></u>	<u><u>\$ 14,495,274</u></u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 33,417	\$ 1,505,659
Due to primary government	-	-
Unearned revenue	-	-
Rental deposits	31,161	29,412
Accrued items	<u>1,936</u>	<u>2,358</u>
Total Liabilities	<u>66,514</u>	<u>1,537,429</u>
 Deferred Inflows		
Lease revenues	<u>336,015</u>	<u>247,591</u>
 Fund balance		
Nonspendable -		
Long-term portion of amount due from primary government	-	-
Unrestricted	<u>4,184,051</u>	<u>12,710,254</u>
Total Fund Balance	<u>4,184,051</u>	<u>12,710,254</u>
 Total Liabilities, Deferred Inflows and Fund Balance	 <u><u>\$ 4,586,580</u></u>	 <u><u>\$ 14,495,274</u></u>

**SNELLVILLE DOWNTOWN DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
REVENUES		
Contributions	\$ -	\$ -
Intergovernmental	1,270,938	1,692,367
Building rentals	426,011	410,988
Interest	285,080	378,749
Total Revenues	<u>1,982,029</u>	<u>2,482,104</u>
EXPENDITURES		
Current-		
Payroll and benefits	87,105	84,605
Contract services	48,955	70,096
Legal	-	-
Repairs and maintenance	119,314	467,682
Utilities	30,330	30,482
Supplies	5,054	5,044
Reimbursement to City	3,404,908	-
Other	-	-
Capital-		
Equipment	13,000	4,960
Real estate	6,477,656	3,521,634
Debt service -		
Principal	-	945,000
Interest	321,910	637,916
Bond issue costs	-	-
Total Expenditures	<u>10,508,232</u>	<u>5,767,419</u>
Excess (deficiency) of revenues over expenditures	(8,526,203)	(3,285,315)
OTHER FINANCING SOURCES (USES)		
Proceeds from disposal of capital assets	-	-
Proceeds from debt issuance	-	-
Bond premium, net	-	-
Bond discount	-	-
Net change in fund balance	(8,526,203)	(3,285,315)
Fund Balance - Beginning of Year	<u>12,710,254</u>	<u>15,995,569</u>
Fund Balance - End of Year	<u>\$ 4,184,051</u>	<u>\$ 12,710,254</u>

SNELLVILLE DEVELOPMENT AUTHORITY
BALANCE SHEET
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	\$ 18,187	\$ 18,192
Deposit on real estate purchase	-	-
Due from primary government - long term	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 18,187</u></u>	<u><u>\$ 18,192</u></u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accrued interest	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities	<u>-</u>	<u>-</u>
Fund balance		
Nonspendable -		
Long-term portion of amount due from primary government	-	-
Unrestricted	<u>18,187</u>	<u>18,192</u>
Total Fund Balance	<u>18,187</u>	<u>18,192</u>
Total Liabilities and Fund Balance	<u><u>\$ 18,187</u></u>	<u><u>\$ 18,192</u></u>

SNELLVILLE DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
REVENUES		
Commissions	\$ -	\$ -
Intergovernmental	-	-
Rentals	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Current-		
Contribution to City	-	-
Other	<u>5</u>	<u>-</u>
Total Expenditures	<u>5</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(5)	-
OTHER FINANCING SOURCES (USES)		
Proceeds from debt issuance	-	-
Sale of capital assets	<u>-</u>	<u>-</u>
Net change in fund balance	(5)	-
Fund Balance - Beginning of Year	<u>18,192</u>	<u>18,192</u>
Fund Balance - End of Year	<u><u>\$ 18,187</u></u>	<u><u>\$ 18,192</u></u>

STATISTICAL SECTION

This part of the City of Snellville'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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	99-106
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources.	107-111
Debt Capacity 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.	112-114
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	115-116
Operating Information 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.	117-119

Except where noted, the information in these schedules is derived from the City of Snellville's comprehensive annual financial reports for the relevant year.

CITY OF SNELLVILLE, GEORGIA
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	FISCAL YEAR									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Net Investment in Capital Assets	\$ 33,199,150	\$ 37,260,337	\$ 35,925,377	\$ 36,268,576	\$ 36,335,034	\$ 36,995,923	\$ 37,962,326	\$ 40,061,671	\$ 43,132,848	\$ 49,886,323
Restricted	3,916,609	4,495,801	5,462,455	7,914,638	7,253,329	7,755,810	10,236,243	9,135,311	5,602,264	11,960,224
Unrestricted	6,719,148	6,153,649	8,585,365	9,377,180	9,135,450	9,863,911	14,135,662	13,616,861	11,901,231	7,868,197
Total Governmental Activities Net Position	45,834,907	47,909,787	49,973,197	53,560,394	52,723,813	54,615,644	62,334,231	62,813,843	60,636,343	69,714,744
Business-Type Activities										
Net Investment in Capital Assets	2,905,862	3,541,017	4,249,185	4,667,205	5,290,545	5,516,402	6,695,343	7,122,458	8,902,029	10,337,639
Unrestricted	744,352	230,762	11,880	76,270	436,088	815,935	75,354	5,650	147,396	(138,342)
Total Business-Type Activities Net Position	3,650,214	3,771,779	4,261,065	4,743,475	5,726,633	6,332,337	6,770,697	7,128,108	9,049,425	10,199,297
Primary Government										
Net Investment in Capital Assets	38,105,012	40,801,354	40,174,562	40,935,781	41,625,579	42,512,325	44,657,669	47,184,129	52,034,877	60,223,962
Restricted	3,916,609	4,495,801	5,462,455	7,914,638	7,253,329	7,755,810	10,236,243	9,135,311	5,602,264	11,960,224
Unrestricted	7,463,500	6,384,411	8,597,245	9,453,450	9,571,538	10,679,846	14,211,016	13,622,511	12,048,627	7,729,855
Total Primary Government Net Position	\$ 49,485,121	\$ 51,681,566	\$ 54,234,262	\$ 58,303,869	\$ 58,450,446	\$ 60,947,981	\$ 69,104,928	\$ 69,941,951	\$ 69,685,768	\$ 79,914,041

Source: City's comprehensive annual financial reports for each applicable fiscal year.

- (1) The City made a prior period adjustment of \$813,597 to the July 1, 2015 beginning fund balance for net pension (liability) asset as a result of the adoption of GASB Statement Number 68 as required by the standards.

CITY OF SNELLVILLE, GEORGIA
CHANGES IN NET POSITION
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

	FISCAL YEAR									
	(1)	2016	2017	2018	2019	2020	2021	2022	2023	2024
Program Expenses										
Governmental activities	\$ 10,650,101	\$ 11,170,855	\$ 13,305,909	\$ 12,659,763	\$ 15,890,493	\$ 14,666,137	\$ 19,636,282	\$ 21,629,723	\$ 22,939,032	\$ 20,480,479
Business-type activities	2,337,360	2,420,673	2,628,228	2,695,575	2,807,566	2,885,471	2,969,589	3,147,771	3,489,506	3,853,321
Total primary government program expenses	12,987,461	13,591,528	15,934,137	15,355,338	18,698,059	17,551,608	22,605,871	24,777,494	26,428,538	24,333,800
Program Revenues										
Governmental activities	8,033,492	6,038,480	7,725,781	8,031,232	7,194,752	7,690,560	18,216,635	12,270,832	11,970,314	19,056,498
Business-type activities	2,106,187	2,227,737	2,456,107	2,525,333	2,544,993	2,547,854	2,599,327	2,751,108	2,936,636	3,320,530
Total primary government program revenues	10,139,679	8,266,217	10,181,888	10,556,565	9,739,745	10,238,414	20,815,962	15,021,940	14,906,950	22,377,028
Net (Expense) Revenue										
Governmental activities	(2,616,609)	(5,132,375)	(5,580,128)	(4,628,531)	(8,695,741)	(6,975,577)	(1,419,647)	(9,358,891)	(10,968,718)	(1,423,981)
Business-type activities	(231,173)	(192,936)	(172,121)	(170,242)	(262,573)	(337,617)	(370,262)	(396,663)	(552,870)	(532,791)
Total primary government net expense	(2,847,782)	(5,325,311)	(5,752,249)	(4,798,773)	(8,958,314)	(7,313,194)	(1,789,909)	(9,755,554)	(11,521,588)	(1,956,772)
General Revenues and Transfers										
Governmental activities	7,138,410	7,443,299	7,643,538	8,215,728	7,859,160	8,867,408	9,138,234	9,838,503	8,791,218	10,502,382
Business-type activities	625,919	314,501	661,407	652,652	1,245,730	943,321	808,622	754,074	2,474,187	1,682,663
Total primary government	7,764,329	7,757,800	8,304,945	8,868,380	9,104,890	9,810,729	9,946,856	10,592,577	11,265,405	12,185,045
Change in Net Position										
Governmental Activities	4,521,801	2,310,924	2,063,410	3,587,197	(836,581)	1,891,831	7,718,587	479,612	(2,177,500)	9,078,401
Business Type Activities	394,746	121,565	489,286	482,410	983,157	605,704	438,360	357,411	1,921,317	1,149,872
Total primary government	\$ 4,916,547	\$ 2,432,489	\$ 2,552,696	\$ 4,069,607	\$ 146,576	\$ 2,497,535	\$ 8,156,947	\$ 837,023	\$ (256,183)	\$ 10,228,273

Source: City's comprehensive annual financial reports for each applicable fiscal year.

(1) The City made a prior period adjustment of \$813,597 to the July 1, 2015 beginning fund balance for net pension (liability) asset as a result of the adoption of GASB Statement Number 68 as required by the standards.

CITY OF SNELLVILLE, GEORGIA
GOVERNMENT-WIDE EXPENSES
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	FISCAL YEAR									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
General Government	\$ 1,725,247	\$ 1,916,417	\$ 2,061,883	\$ 1,937,456	\$ 1,993,687	\$ 2,072,547	\$ 2,146,924	\$ 2,021,872	\$ 2,776,135	\$ 3,102,952
Public Safety and Courts	5,382,514	5,384,629	5,806,299	6,048,380	6,406,986	6,752,196	7,067,080	7,349,418	8,352,509	9,681,347
Highways and Streets	1,742,659	2,173,881	1,945,178	1,912,150	2,038,253	2,069,359	2,486,182	2,241,950	2,637,011	2,742,752
Parks and Recreation	1,030,465	896,394	1,017,630	1,121,626	1,174,411	1,155,807	1,250,082	1,308,533	1,385,518	1,595,585
Economic Development	189,169	184,168	161,145	172,338	258,498	308,494	325,622	453,910	1,590,343	565,281
Community Development	496,765	543,268	2,243,390	1,398,742	3,953,568	2,261,939	6,332,193	8,226,963	6,184,532	2,783,116
Interest on Long-Term Debt	83,282	72,098	70,384	69,071	65,090	45,795	28,199	27,077	12,984	9,446
Total Governmental Activities	10,650,101	11,170,855	13,305,909	12,659,763	15,890,493	14,666,137	19,636,282	21,629,723	22,939,032	20,480,479
Business-Type Activities										
Solid Waste Management	1,849,875	1,935,067	2,129,175	2,155,063	2,248,178	2,313,269	2,383,447	2,536,709	2,846,368	3,162,107
Recycling	236,433	229,828	244,969	251,574	233,146	245,177	253,341	249,912	240,875	267,722
Storm Water Utilities	251,052	255,778	254,084	288,938	326,242	327,025	332,801	361,150	402,263	423,492
Total Business-Type Activities	2,337,360	2,420,673	2,628,228	2,695,575	2,807,566	2,885,471	2,969,589	3,147,771	3,489,506	3,853,321
Total Governmental-Wide Expenses	\$ 12,987,461	\$ 13,591,528	\$ 15,934,137	\$ 15,355,338	\$ 18,698,059	\$ 17,551,608	\$ 22,605,871	\$ 24,777,494	\$ 26,428,538	\$ 24,333,800

Source: City's comprehensive annual financial reports for each applicable fiscal year.

CITY OF SNELLVILLE, GEORGIA
GOVERNMENT-WIDE PROGRAM REVENUES
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	FISCAL YEAR									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Charges for Service										
General Government	\$ 41,102	\$ 39,594	\$ 83,024	\$ 40,525	\$ 30,702	\$ 37,549	\$ 44,601	\$ 47,618	\$ 49,240	\$ 210,364
Public Safety and Courts	2,667,819	2,242,618	3,403,388	3,090,412	2,919,131	2,325,350	3,835,643	4,626,775	4,197,174	3,879,971
Highways and Streets	-	-	-	-	-	-	-	-	-	-
Parks and Recreation	203,356	209,988	229,073	198,222	214,394	123,082	131,386	201,178	219,700	269,076
Economic Development	-	-	-	-	-	-	-	-	-	-
Community Development	277,791	560,923	382,014	815,873	398,817	519,166	731,456	675,973	705,382	477,040
Operating Grants and Contributions	-	350	-	-	55,941	933,559	3,208,925	525,228	640,180	1,242,701
Capital Grants and Contributions	4,843,424	2,985,007	3,628,282	3,886,200	3,575,767	3,751,854	10,264,624	6,194,060	6,158,638	12,977,346
Total Governmental Activities	8,033,492	6,038,480	7,725,781	8,031,232	7,194,732	7,690,560	18,216,635	12,270,832	11,970,314	19,056,498
Business-Type Activities										
Charges for Service										
Solid Waste Management	1,475,885	1,556,943	1,476,750	1,526,007	1,584,422	1,638,984	1,659,857	1,757,898	1,933,301	2,106,891
Recycling	92,745	132,255	157,621	165,885	138,617	67,310	104,617	122,621	129,402	329,984
Stormwater Utility Fees	537,557	538,539	821,736	833,441	821,954	841,560	834,853	870,589	873,933	883,655
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities	2,106,187	2,227,737	2,456,107	2,525,333	2,544,993	2,547,854	2,599,327	2,751,108	2,936,636	3,320,530
Total Government-Wide Program Revenues	\$ 10,139,679	\$ 8,266,217	\$ 10,181,888	\$ 10,556,565	\$ 9,739,745	\$ 10,238,414	\$ 20,815,962	\$ 15,021,940	\$ 14,906,950	\$ 22,377,028

Source: City's comprehensive annual financial reports for each applicable fiscal year.

CITY OF SNELLVILLE, GEORGIA
GENERAL AND OTHER REVENUES
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	FISCAL YEAR									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Taxes										
Property	\$ 3,637,315	\$ 3,587,698	\$ 3,729,236	\$ 4,006,773	\$ 4,393,728	\$ 4,539,165	\$ 4,982,690	\$ 5,289,044	\$ 5,742,694	\$ 6,489,296
Other	3,839,495	3,780,423	3,941,570	4,056,313	4,292,943	4,293,501	4,556,786	4,725,997	4,943,201	5,100,235
Hotel/Motel	130,399	134,322	161,145	172,235	278,305	341,919	361,803	493,099	521,185	494,223
Intergovernmental	-	220,229	220,229	220,229	-	200,000	-	-	-	-
Other Local Revenue	152,725	21,813	250,883	319,029	35,375	351,370	8,204	69,990	41,362	49,457
Gain(Loss) on Sale of Assets	-	-	-	-	-	-	19,690	-	-	36,326
Transfers	(625,444)	(313,502)	(659,525)	(646,368)	(1,239,848)	(938,317)	(807,739)	(753,670)	(2,473,852)	(1,682,386)
Unrestricted Investment Earnings	3,920	12,316	-	87,517	98,657	79,770	16,800	14,043	16,628	15,231
Total Governmental Activities	7,138,410	7,443,299	7,643,538	8,215,728	7,859,160	8,867,408	9,138,234	9,838,503	8,791,218	10,502,382
Business-Type Activities										
Transfers	625,444	313,502	659,525	646,368	1,239,848	938,317	807,739	753,670	2,473,852	1,682,386
Unrestricted Investment Income	475	999	1,882	6,284	5,882	5,004	883	404	335	277
Total Business-Type Activities	625,919	314,501	661,407	652,652	1,245,730	943,321	808,622	754,074	2,474,187	1,682,663
Total Government-Wide General and Other Revenue	\$ 7,764,329	\$ 7,757,800	\$ 8,304,945	\$ 8,868,380	\$ 9,104,890	\$ 9,810,729	\$ 9,946,856	\$ 10,592,577	\$ 11,265,405	\$ 12,185,045

Source: City's comprehensive annual financial reports for each applicable fiscal year.

CITY OF SNELLVILLE, GEORGIA
FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	FISCAL YEAR									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nondisposable										
Prepaid Items	\$ 99,285	\$ 97,784	\$ 103,675	\$ 109,007	\$ 102,025	\$ 104,377	\$ 108,329	\$ 194,918	\$ 206,055	\$ 196,610
Restricted										
Economic Development	28,429	53,287	28,515	-	-	-	-	-	-	-
Assigned										
Appropriation for Next Year Budget	-	-	-	1,561,850	434,045	293,629	-	-	330,771	329,505
Unassigned	5,577,242	5,484,396	7,870,782	7,002,599	7,695,213	8,255,746	11,243,179	11,721,424	10,023,091	6,813,277
Total General Fund	5,704,956	5,635,467	8,002,972	8,673,456	8,231,283	8,653,752	11,351,508	11,916,342	10,559,917	7,339,392
All Other Governmental Funds										
Restricted										
Capital Projects	3,425,687	4,060,411	5,051,211	7,508,768	6,850,689	7,323,588	8,365,738	5,820,777	1,743,150	6,608,479
Police Services	98,092	64,460	68,637	73,508	51,674	77,245	1,483,314	2,897,448	3,392,489	3,432,015
Tree Bank										
Economic Development	110,935	300,171	296,486	314,407	312,630	282,166	277,965	266,056	261,013	253,900
Specified Grant Activities	17,422	17,472	17,606	17,955	38,336	72,811	109,226	150,409	201,765	70,211
Assigned - Redevelopment	-	-	-	-	-	-	-	621	3,847	6,507
Unassigned	17,403	17,410	16,691	15,654	15,679	10,914	10,919	10,918	10,897	10,875
Total All Other Governmental Funds	(501,071)	-	-	-	-	-	11,243,179	-	-	-
	\$ 3,168,468	\$ 4,459,924	\$ 5,450,631	\$ 7,930,292	\$ 7,269,008	\$ 7,766,724	\$ 21,490,341	\$ 9,146,229	\$ 5,613,161	\$ 10,381,987

CITY OF SNELLVILLE, GEORGIA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

	FISCAL YEAR									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:										
Taxes	\$ 7,389,231	\$ 7,498,088	\$ 7,809,385	\$ 8,242,795	\$ 8,964,808	\$ 9,145,394	\$ 9,865,802	\$ 10,446,989	\$ 11,217,532	\$ 12,058,914
Licenses and Permits	234,188	293,892	323,027	748,778	349,637	484,136	686,798	600,480	566,769	437,200
Intergovernmental Revenue	4,156,327	4,216,556	3,847,196	4,069,268	3,460,626	3,680,988	6,478,640	7,766,001	6,837,292	10,303,144
Charges for Services	852,203	892,941	1,413,534	1,023,405	891,894	1,119,439	1,133,744	608,784	803,557	859,932
Fines and Forfeitures	2,079,457	1,535,308	2,225,117	2,235,816	2,203,660	2,229,027	3,753,016	4,521,439	4,072,016	3,810,678
Tree Bank Bonds	-	215,500	-	15,410	-	-	-	-	-	-
Investment Income	6,035	13,701	29,506	124,677	157,770	135,158	25,759	19,624	12,579	17,240
Rental Income	99,934	97,774	86,653	84,009	77,498	72,999	89,523	104,282	122,858	264,455
Other Local Revenue	23,170	30,151	290,443	293,248	90,809	362,880	4,620,023	94,961	67,231	3,600,428
Total All Governmental Funds	14,840,545	14,793,911	16,024,861	16,837,406	16,196,702	17,230,021	26,653,305	24,162,560	23,699,834	31,351,991
Expenditures										
General Government	1,419,375	1,553,343	1,718,655	1,654,242	1,707,475	1,803,327	1,889,673	1,913,757	2,201,376	2,745,727
Municipal Court	723,097	617,097	758,427	776,492	755,806	816,349	866,190	844,692	848,051	926,816
Public Safety	4,085,720	4,221,192	4,442,158	4,694,156	5,118,859	5,442,327	5,646,609	5,806,468	6,280,572	7,258,310
Highways and Streets	944,458	982,066	1,183,720	996,799	1,056,917	1,081,421	1,095,093	1,105,263	1,005,317	1,174,225
Parks and Recreation	709,824	724,154	771,225	780,104	882,045	888,405	937,769	1,025,867	1,069,197	1,266,045
Tree Bank	-	-	4,600	104	4,910	32,906	4,600	-	-	7,317
Economic Development	130,399	134,322	161,145	172,339	258,629	308,494	325,632	453,920	470,091	1,859,972
Community Development	554,234	592,727	1,373,360	1,390,159	3,970,186	2,259,965	1,454,070	1,093,575	2,757,666	1,110,334
Debt Service										
Principal	1,267,162	979,606	122,125	1,037,426	820,611	659,187	651,884	583,177	842,484	215,276
Interest, Fees and Bond Issue Cost	80,503	66,912	33,804	80,638	57,970	32,418	29,586	22,171	13,946	433
Capital Outlay										
General Government	72,344	149,218	94,473	91,501	313,662	401,972	13,084	234,498	11,632	4,324,597
Public Safety	630,833	274,820	645,897	312,229	290,916	298,630	460,697	1,017,373	1,593,102	1,963,387
Highways and Streets	3,596,926	2,131,812	1,194,253	1,182,396	977,989	1,322,199	6,313,670	9,037,227	8,279,158	5,004,862
Parks and Recreation	2,903,728	849,615	652,552	134,783	139,825	315,600	1,050,944	874,703	1,216,441	1,545,208
Development	-	-	-	-	-	-	-	-	-	40,534
Court	-	-	-	-	-	-	-	-	-	-
Total Expenditures	17,118,603	13,276,884	13,136,374	13,303,368	16,355,800	15,663,200	20,739,501	24,012,691	26,589,033	29,443,043
Excess (Deficit) of Revenue Over Expenditures	(2,278,058)	1,517,027	2,888,487	3,534,038	(159,098)	1,566,821	5,913,804	149,869	(2,889,199)	1,908,948
Other Financing Sources (Uses)										
Sale of Capital Assets	10,593	18,442	-	-	-	2,764	49,107	28,868	-	118,546
Proceeds from Long-Term Debt	399,059	-	1,129,250	262,475	295,489	288,917	23,022	38,834	-	715,636
Payment to refunded debt agent	-	-	-	-	-	-	-	-	-	-
Capital Contribution to Stormwater Fund	-	-	-	-	-	-	-	-	-	-
Transfers in (out)	(625,444)	(313,502)	(659,525)	(646,368)	(1,239,848)	(938,317)	(807,739)	(753,670)	(2,000,294)	(1,194,829)
Total Other Financing Sources (Uses)	(215,792)	(295,060)	469,725	(383,893)	(944,359)	(646,636)	(735,610)	(685,968)	(2,000,294)	(360,647)
Net Change in Fund Balance	(2,493,850)	\$ 1,221,967	\$ 3,358,212	\$ 3,150,145	\$ (1,103,457)	\$ 920,185	\$ 5,178,194	\$ (536,099)	\$ (4,889,493)	\$ 1,548,301
Debt Service Expenditures to Noncapital Expenditures	13.59%	9.54%	1.39%	9.07%	5.68%	4.94%	5.06%	4.38%	4.92%	1.18%

Source: City's comprehensive annual financial reports for each applicable fiscal year.

CITY OF SNELLVILLE, GEORGIA
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE (1)
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

Fiscal Year	Real and Personal	Motor Vehicle	(1) SPLOST	Franchise	Alcohol Beverage	Insurance Premium	Business Occupation	Other Tax	Total
2015	3,090,178	92,310	2,786,547	1,284,366	329,914	985,119	789,148	818,196	10,175,778
2016	3,104,659	65,796	2,845,394	1,295,210	330,376	1,052,437	798,562	851,048	10,343,482
2017	3,326,556	47,779	3,446,173	1,341,011	331,287	1,139,994	846,387	776,371	11,255,558
2018	3,542,032	35,239	3,001,999	1,375,720	327,238	1,213,910	858,556	717,865	11,072,559
2019	3,841,058	28,607	3,191,623	1,462,469	323,122	1,309,143	864,182	1,136,227	12,156,431
2020	4,089,811	22,999	3,245,026	1,455,155	334,012	1,390,449	824,016	1,028,952	12,390,420
2021	4,333,176	633,684	3,833,921	1,477,890	362,753	1,466,407	882,306	709,586	13,699,723
2022	4,529,140	711,532	4,273,514	1,500,292	365,709	1,513,922	955,198	871,196	14,720,503
2023	4,965,815	787,332	4,611,008	1,551,259	376,290	1,700,558	963,693	872,585	15,828,540
2024	5,681,155	808,304	4,968,644	1,588,183	377,882	1,825,045	943,514	834,831	17,027,558

(1) For the purposes of this schedule SPLOST (Special Local Option Sales Tax) has been included as a tax. However, for reporting purposes in the financial statements SPLOST receipts are reported as an intergovernmental revenue.

CITY OF SNELLVILLE, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
OF ALL TAXABLE PROPERTY
Last Ten Fiscal Years

Tax Digest Year	Real Property		Personal Property		Less:		Total Taxable Assessed Value	Total Direct Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Other	Tax Exempt Real Property					
2015	\$ 386,240,220	\$ 310,474,220	\$ 22,213,870	\$ -	\$ 20,150,440	\$	698,777,870	4.588	\$ 1,746,944,675	40.00%
2016	429,418,100	314,267,710	16,776,540	-	20,028,376		740,433,974	4.588	1,851,084,935	40.00%
2017	470,173,340	322,426,610	12,055,660	-	20,331,596		784,324,014	4.588	1,960,810,035	40.00%
2018	518,032,030	357,213,113	8,859,250	-	20,742,980		844,283,239	4.588	2,110,708,098	40.00%
2019	564,143,910	351,648,895	7,016,160	-	21,100,345		909,167,020	4.588	2,272,917,550	40.00%
2020	600,012,650	372,132,060	5,767,350	-	22,004,164		963,437,696	4.588	2,408,594,240	40.00%
2021	653,557,130	379,406,306	4,773,670	-	21,929,908		1,015,807,198	4.588	2,539,517,995	40.00%
2022	876,713,360	430,801,550	4,203,120	-	24,070,686		1,287,647,344	4.000	3,219,118,360	40.00%
2023	1,029,143,640	436,896,740	4,095,970	-	18,178,490		1,451,957,860	4.000	3,629,894,650	40.00%
2024	1,068,468,970	534,653,260	3,632,890	-	28,174,836		1,578,580,284	0.000	3,946,450,710	40.00%

Source: Gwinnett County Tax Assessors Office

CITY OF SNEELVILLE, GEORGIA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years
(Rate per \$1,000 of assessed value)

Digest Year	City of Snellville	Overlapping Rates											State of Georgia	Total Direct & Overlapping Rates
		County					School District							
		Operating Millage	Fire Protection	Police Services	Development Enforcement	Recreation	Economic Development	Debt Service Millage	Total County Millage	Operating Millage	Debt Service Millage	Total School Millage		
2015	4,588	7.23	3.20	1.60	0.36	0.95	-	0.24	13.58	19.80	2.05	21.85	0.05	40.07
2016	4,588	7.23	3.20	1.60	0.36	0.95	-	0.24	13.58	19.80	2.05	21.85	0.05	40.07
2017	4,588	7.40	3.20	1.60	0.36	0.95	-	-	13.51	19.80	2.05	21.85	-	39.95
2018	4,588	7.40	3.20	1.60	0.36	0.95	-	-	13.51	19.80	1.95	21.75	-	39.85
2019	4,588	7.21	3.20	1.60	0.36	0.95	-	-	13.32	19.80	1.95	21.75	-	39.66
2020	4,588	7.21	3.20	1.60	0.36	0.95	-	-	13.32	19.80	1.95	21.75	-	39.66
2021	4,588	6.95	3.20	2.90	0.36	1.00	0.30	-	14.71	19.70	1.90	21.60	-	40.90
2022	4,000	6.95	3.20	2.90	0.36	1.00	0.30	-	14.71	19.20	1.45	20.65	-	39.36
2023	4,000	6.95	3.20	2.90	0.36	1.00	0.30	-	14.71	19.20	1.45	20.65	-	39.36
2024	4,000	6.95	3.20	2.90	0.36	1.00	0.30	-	14.71	19.20	1.45	20.65	-	39.36

Source: Gwinnett County Tax Assessors Office

CITY OF SNELLVILLE, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT CALENDAR YEAR AND TEN YEARS AGO

	Taxpayer	Nature of Business	2023				2013			
			Rank	Assessed Valuation	% of Total City Taxes Levied		Rank	Assessed Valuation	% of Total City Taxes Levied	
	Snellville Towne Center LLC	Real Estate	1	24,336,240	2.52%					
	BMSH 1 Snellville GA LLC	Real Estate	2	19,616,640	2.04%					
	GRI-EOY (Presidential Markets) LLC	Real Estate	3	16,155,320	1.68%					
	Snellville Pavilion LLC	Real Estate	4	12,120,800	1.26%					
	DDR Southeast Snellville LLC	Real Estate	5	12,045,720	1.25%					
	Eastside Medical Center	Hospital	6	9,771,520	1.01%					
	Wal-Mart Real Est Business Trust	Retail Services	7	8,737,040	0.91%		6	5,421,000	0.84%	
	Sam's Real Estate Business trust	Retail Services	8	7,847,600	0.81%		10	3,420,000	0.53%	
	Signet Clinical LLC	Medical	9	5,967,612	0.62%					
	Ballantry PMC Summit Chase LLC	Retail Services	10	5,429,880	0.56%					
	Totals			\$122,028,372	12.66%			\$71,118,760	10.99%	
	Cousins Properties	Real Estate					1	15,600,000	2.41%	
	DDR Southeast Snellville LLC	Real Estate					2	11,400,000	1.76%	
	KIR Snellville LP	Real Estate					3	9,600,000	1.48%	
	GRI-EOY (Presidential Markets) LLC	Real Estate					4	7,526,850	1.16%	
	Ventas Center MOB LLC	Medical Facilities					5	6,916,000	1.07%	
	Lowe's Home Centers	Retail Services					7	4,090,240	0.63%	
	Ventas Plaza MOB LLC	Medical Facilities					8	3,600,000	0.56%	
	GRI-EOY (Presidential Markets) LLC	Real Estate					9	3,544,670	0.55%	

Source: Gwinnett County Tax Commissioner

CITY OF SNELLVILLE, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Digest/ Fiscal Year	Collected Within the Fiscal Year of the Levy			Collections in Subsequent Years	Total Collections to Date	
	Levy	Collected Amount	Percent of Levy		Amount	Percent of Levy
2014/2015	3,079,255	3,045,891	98.92%	31,803	3,077,694	99.95%
2015/2016	3,102,081	3,083,054	99.39%	18,696	3,101,750	99.99%
2016/2017	3,323,053	3,298,946	99.27%	23,098	3,322,044	99.97%
2017/2018	3,543,027	3,514,614	99.20%	23,238	3,537,852	99.85%
2018/2019	3,835,970	3,800,632	99.08%	26,272	3,826,904	99.76%
2019/2020	4,114,924	4,069,620	98.90%	23,493	4,093,113	99.47%
2020/2021	4,344,932	4,300,923	98.99%	38,289	4,339,212	99.87%
2021/2022	4,585,239	4,485,045	97.81%	86,628	4,571,673	99.70%
2022/2023	4,906,967	4,832,150	98.48%	44,714	4,876,864	99.39%
2023/2024	5,669,817	5,591,722	98.62%	-	5,591,722	98.62%

Source: City's Finance Department

CITY OF SNELLVILLE, GEORGIA
SALES TAX RATES AND TAXABLE SALES
LAST TEN FISCAL YEARS

Fiscal Year	(1)(2) Taxable Sales Within Gwinnett County	Special Purpose			
		(3) City/ County	School		Total
			County	System	
2015	14,613,611,870	1%	1%	4%	6%
2016	14,949,197,560	1%	1%	4%	6%
2017	18,284,488,487	1%	1%	4%	6%
2018	15,925,653,205	1%	1%	4%	6%
2019	16,764,486,816	1%	1%	4%	6%
2020	17,217,255,354	1%	1%	4%	6%
2021	20,138,255,069	1%	1%	4%	6%
2022	22,731,457,400	1%	1%	4%	6%
2023	23,055,040,000	1%	1%	4%	6%
2024	24,728,233,713	1%	1%	4%	6%

(1) Prescription drugs and services are not taxable.

(2) Calculated based on sales taxes collected by the city.

(3) The City of Snellville receives 2.0093% of Special Purpose Local Option Sales Taxes collected for the 2023 SPLOST.

CITY OF SNELLVILLE, GEORGIA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities			Business Type Activities			Total Primary Government	% of Personal Income (1)	Per Capita (1)
	Revenue Bonds	Notes Payable	Lease & Subscription Liabilities	Notes Payable					
2004	2,845,000	842,121	-	55,455		3,742,576	0.79%	189.66	
2005	2,508,000	199,514	-	-		2,707,514	0.46%	137.21	
2006	2,508,000	1,206,638	-	-		3,714,638	0.74%	188.20	
2007	1,819,000	1,120,687	-	-		2,939,687	0.58%	148.93	
2019	1,466,000	948,564	-	-		2,414,564	0.45%	121.30	
2020	1,466,000	578,295	-	-		2,044,295	0.38%	102.15	
2021	1,108,000	308,384	-	-		1,416,384	0.25%	69.29	
2022	744,000	98,484	29,557	-		872,041	0.13%	42.02	
2023	-	-	16,748	-		16,748	0.00%	0.74	
2024	-	-	517,108	-		517,108	0.00%	22.92	

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

CITY OF SNELLVILLE, GEORGIA
LEGAL DEBT MARGIN TABLE
LAST TEN FISCAL YEARS

Year	Assessed Value	Percentage	Debt Limit	Net Amount Applicable	Legal Debt Margin	Total Net Applicable to Limit as Percentage of Debt Limit
2015	698,777,870	10.00%	69,877,787	-	69,877,787	0.00%
2016	740,433,974	10.00%	74,043,397	-	74,043,397	0.00%
2017	784,324,014	10.00%	78,432,401	-	78,432,401	0.00%
2018	863,438,083	10.00%	86,343,808	-	86,343,808	0.00%
2019	909,167,020	10.00%	90,916,702	-	90,916,702	0.00%
2020	963,437,696	10.00%	96,343,770	-	96,343,770	0.00%
2021	1,015,807,198	10.00%	101,580,720	-	101,580,720	0.00%
2022	1,287,647,344	10.00%	128,764,734	-	128,764,734	0.00%
2023	1,451,957,860	10.00%	145,195,786	-	145,195,786	0.00%
2024	1,578,580,284	10.00%	157,858,028	-	157,858,028	0.00%

Source: City's finance department

CITY OF SNELLVILLE, GEORGIA
SUMMARY OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 2024

	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
City Direct Debt:			
Bonds Payable	\$ -	100%	\$ -
Notes Payable	\$ -	100%	\$ -
Leases Payable	\$ 517,108	100%	\$ 517,108
Total city direct debt	<u>517,108</u>		<u>517,108</u>
Overlapping Debt:			
Gwinnett County	383,606	2.96%	11,355
Gwinnett County School District	<u>1,294,578</u>	2.96%	<u>38,320</u>
Total overlapping debt	<u>1,678,184</u>		<u>49,675</u>
Total direct and overlapping debt	<u>2,195,292</u>		<u>566,783</u>

Sources: Assessed value data used to estimate applicable percentages and debt obtained from Gwinnett County's finance department.

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 the City. This process recognizes that, when considering the government'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) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the City's boundaries and dividing it by the County's total taxable assessed value.

CITY OF SNELLVILLE, GEORGIA
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN FISCAL YEARS

Fiscal Year	Population	Per Capita Income (1)	Personal Income	Median Age (1)	School Enrollment	Unemployment Rate
2002	19,733 (1)	\$24,027 (7)	\$474,124,791	41.0 (7)	4,631 (2)	6.00% (3)
2003	19,733 (1)	\$29,738 (7)	\$586,819,954	38.6 (7)	4,659 (2)	5.10% (3)
2004	19,738 (1)	\$25,325 (7)	\$590,601,012	39.8 (7)	4,874 (2)	3.40% (3)
2005	19,738 (1)	\$25,325 (7)	\$599,864,850	39.8 (7)	4,874 (2)	3.40% (3)
2019	19,906 (1)	\$26,699 (1)	\$531,470,294	39.8 (7)	4,834 (2)	3.50% (3)
2020	20,012 (1)	\$26,699 (1)	\$534,300,388	38.8 (7)	4,836 (2)	3.20% (3)
2021	20,441 (1)	\$27,460 (1)	\$561,309,860	36.9 (7)	4,741 (2)	3.50% (3)
2022	20,753 (1)	\$31,421 (1)	\$652,080,013	40.7 (7)	4,836 (2)	2.90% (3)
2023	22,737 (1)	\$34,609 (1)	\$786,904,833	42.1 (7)	4,838 (2)	3.60% (3)
2024	22,557 (1)	\$35,189 (1)	\$793,758,273	42.1 (7)	4,984 (2)	3.60% (3)

- (1) Bureau of Census
- (2) Gwinnett County Board of Education
- (3) US Bureau of Labor Statistics (Gwinnett County)
- (4) Averaged by US Census American Community Survey
- (5) Atlanta Regional Commission Estimates
- (6) Gwinnett County Chamber of Commerce
- (7) City of Snellville Estimates

CITY OF SNELLVILLE, GEORGIA
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government	17	18	17	17	19	19	20	19	20	20
Public Safety	57	57	57	57	59	60	60	61	64	64
Public Works	10	10	10	10	10	9	8	7	5	8
Parks and Recreation	12	11	11	11	11	12	13	14	16	16
Community Development	5	5	6	6	7	7	7	7	7	8
Sanitation	4	4	4	4	4	4	4	4	4	5
Stormwater Utility	2	2	2	2	2	2	2	2	2	2
Total	107	107	107	107	112	113	114	114	118	123

Source: Various City Departments

CITY OF SNELLVILLE, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEAR

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police										
Physical Arrests	1,830	1,300	2,171	2,283	2,262	1,639	1,529	1,534	1,808	1,789
Parking Violations	22	36	60	109	89	317	108	39	43	70
Traffic Violations	9,984	9,223	12,913	12,746	16,520	1,689	22,805	21,283	21,316	19,889
Sanitation Tonnage	19,002	19,490	20,102	22,745	23,542	24,869	26,107	15,431	19,315	18,771
Recycling Center Revenue	115,693	129,748	184,802	132,688	119,910	56,032	129,082	124,168	94,374	111,520
Recycling Center Tonnage	805	960	1,576	2,942	1,299	1,729	2,126	768	737	882

Sources: Various City Departments.

Note 1: No operating indicators are available for the General Government Functions.

CITY OF SNELLVILLE, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

<u>Function</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	55	55	55	55	55	55	55	48	51	55
Parks and Culture										
Passive Parks	2	2	2	2	2	2	1	1	1	1
Active Parks	1	1	1	1	1	1	1	1	1	1
Senior Centers	1	1	1	1	1	1	1	1	1	1
Cemetery	1	1	1	1	1	1	1	1	1	1
Recycling Center	1	1	1	1	1	1	1	1	1	1

Sources: Various City Departments.

COMPLIANCE SECTION

CITY OF SNELLVILLE, GEORGIA
SCHEDULE OF PROJECTS FINANCED
WITH SPECIAL SALES TAX III PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2024

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST</u>	<u>EXPENDITURES</u>			<u>ESTIMATED PERCENT COMPLETE</u>
		<u>BEGINNING OF YEAR</u>	<u>CURRENT YEAR</u>	<u>TO DATE</u>	
Administrative Facilities	\$ 449,143	\$ 495,215	\$ -	\$ 495,215	110.26%
Voting Equipment	19,112	-	-	-	0.00%
Public Safety Facilities and Equipment	535,148	550,002	-	550,002	102.78%
Recreation Facilities and Equipment	2,150,149	2,157,645	-	2,157,645	100.35%
Roads, Streets, Bridges, Drainage, Sidewalks and Related Facilities	<u>6,402,667</u>	<u>5,913,331</u>	<u>-</u>	<u>5,913,331</u>	<u>92.36%</u>
	<u>\$ 9,556,219</u>	<u>\$ 9,116,193</u>	<u>\$ -</u>	<u>\$ 9,116,193</u>	<u>95.40%</u>
Other Financing Sources -					
Other governments- Roads and streets	<u>-</u>	<u>2,048,142</u>	<u>-</u>	<u>2,048,142</u>	
Total Other Financing Sources	<u>\$ -</u>	<u>\$ 2,048,142</u>	<u>\$ -</u>	<u>\$ 2,048,142</u>	
Total Expenditures	<u>\$ 9,556,219</u>	<u>\$ 11,164,335</u>	<u>\$ -</u>	<u>\$ 11,164,335</u>	

CITY OF SNELLVILLE, GEORGIA
SCHEDULE OF PROJECTS FINANCED
WITH SPECIAL SALES TAX IV PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2024

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST</u>	<u>EXPENDITURES</u>			<u>ESTIMATED PERCENT COMPLETE</u>
		<u>BEGINNING OF YEAR</u>	<u>CURRENT YEAR</u>	<u>TO DATE</u>	
Administrative Facilities	\$ 108,878	\$ 434,277	\$ -	\$ 434,277	398.87%
Parking Facilities	6,387,616	5,032,936	-	5,032,936	78.79%
Recreation Facilities and Equipment	3,011,320	1,833,479	292,197	2,125,676	70.59%
Contribution to DDA for Debt Service	-	1,366,503	-	1,366,503	0.00%
Roads, Streets, Bridges, Drainage, Sidewalks and Related Facilities	<u>8,578,192</u>	<u>12,935,591</u>	<u>(2,847,105)</u>	<u>10,088,486</u>	<u>117.61%</u>
	<u>\$ 18,086,006</u>	<u>\$ 21,602,786</u>	<u>\$ (2,554,908)</u>	<u>\$ 19,047,878</u>	<u>105.32%</u>
Other Financing Sources -					
Gwinnett County - Grove projects	\$ -	\$ 2,382,746	\$ 55,985	\$ 2,438,731	
Parks	-	1,385,000	267,127	1,652,127	
DDA - Roads and streets	<u>-</u>	<u>4,586,653</u>	<u>3,412,458</u>	<u>7,999,111</u>	
Total Other Financing Sources	<u>\$ -</u>	<u>\$ 8,354,399</u>	<u>\$ 3,735,570</u>	<u>\$ 12,089,969</u>	
Total Expenditures	<u>\$ 18,086,006</u>	<u>\$ 29,957,185</u>	<u>\$ 1,180,662</u>	<u>\$ 31,137,847</u>	

CITY OF SNELLVILLE, GEORGIA
SCHEDULE OF PROJECTS FINANCED
WITH SPECIAL SALES TAX V PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2024

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST</u>	<u>EXPENDITURES</u>			<u>ESTIMATED PERCENT COMPLETE</u>
		<u>BEGINNING OF YEAR</u>	<u>CURRENT YEAR</u>	<u>TO DATE</u>	
Contribution to DDA for Debt Service	\$ 10,000,000	\$ -	\$ 1,294,669	\$ 1,294,669	12.95%
Water and Sewer Projects	1,487,184	-	-	-	0.00%
Recreation Facilities and Equipment	10,000,000	-	810,892	810,892	8.11%
Roads, Streets, Bridges, Drainage, Sidewalks and Related Facilities	<u>7,000,000</u>	<u>-</u>	<u>468,163</u>	<u>468,163</u>	<u>6.69%</u>
	<u>\$ 28,487,184</u>	<u>\$ -</u>	<u>\$ 2,573,724</u>	<u>\$ 2,573,724</u>	<u>9.03%</u>
Other Financing Sources -					
State of Georgia - LMIG Grants	\$ -	\$ -	\$ 514,380	\$ 514,380	
Tire Grant	-	-	174,992	174,992	
DDA - Roads and streets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total Other Financing Sources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 689,372</u>	<u>\$ 689,372</u>	
Total Expenditures	<u>\$ 28,487,184</u>	<u>\$ -</u>	<u>\$ 3,263,096</u>	<u>\$ 3,263,096</u>	

JAMES L. WHITAKER, P.C.

Certified Public Accountant
2295 Henry Clower Blvd., Suite 205
Snellville, Georgia 30078
Telephone: 678-205-4438
Fax: 678-205-4449

Member of
The American Institute of
Certified Public Accountants

Member of
Georgia Society of
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT
ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of City of Snellville, Georgia, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Snellville's basic financial statements and have issued our report thereon dated December 19, 2024.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed in the accompanying schedule of findings and questioned costs, we identified a deficiency in internal control that we consider to be a material weakness. We consider the deficiency described as item 2023.001 in the accompanying schedule of findings and responses to be a material weakness.

Compliance and Other Matters

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

City of Snellville, Georgia's Response to Findings

City of Snellville's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. City of Snellville's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

James L. Whitaker, P.C.

Snellville, Georgia
December 19, 2024

**CITY OF SNELLVILLE, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2024**

SECTION I

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP	Unmodified
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Internal control over financial reporting:

Material weakness(es) identified?	Yes
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Significant deficiency(ies) identified?	No
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Noncompliance material to financial statements noted?	No
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**CITY OF SNELLVILLE, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2024**

SECTION II

B. FINDINGS--FINANCIAL STATEMENT AUDITS

**QUESTIONED
COST**

**2023.001 MATERIAL AMOUNTS OF ACCOUNTS PAYABLE NOT
RECORDED ON THE CITY'S BOOKS AT YEAR END -
REPEAT FINDING**

Condition: The City did not record \$2,209,465 of accounts payable owed by the City as of June 30, 2023. For the year ended June 30, 2024 the City did not record accounts payable in the amount of \$320,069.

Criteria: Liabilities, accounts payable, should be recorded in the period the service is performed or the asset is received.

Effect: The City financial statements reported accounts payable that were under-stated by \$2,209,465 for the year ended June 30, 2023 and \$320,069 for the year ended June 30, 2024.

Cause: Invoices for large construction projects are often not presented to the accounting personnel in a timely manner and therefore may go unrecorded for several months.

Recommendation: Management should emphasize the need for invoices, including construction project invoices, to be submitted to the City's accounting personnel in a timely manner.

View of responsible officials and planned corrective action:
Management agrees with the finding. Management will emphasize the need for invoices to be submitted to the accounting personnel in a timely manner.

N/A

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