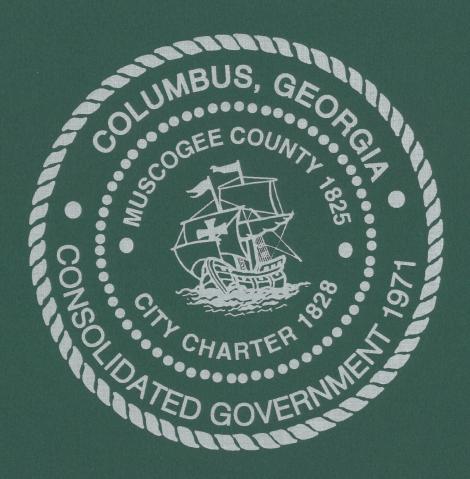
# ANNUAL COMPREHENSIVE FINANCIAL REPORT



CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

FOR FISCAL YEAR ENDED JUNE 30, 2024

## ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2024

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# **INTRODUCTORY SECTION**

Letter of Transmittal

Certificate of Achievement for Excellence in Financial Reporting

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Principal Officials

Department of Finance



# Columbus, Georgía Georgía's First Consolidated Government

P.O. Box 1340, Columbus, Georgia 31902-1340

Honorable B. H. "Skip" Henderson III, Mayor Members of Council, and Citizens of Columbus, Georgia December 27, 2024

Ladies and Gentlemen:

I am pleased to present for your consideration this Annual Comprehensive Financial Report of the Consolidated Government of Columbus, Georgia (the "Consolidated Government") for the fiscal year ended June 30, 2024. State law requires that every general-purpose local government publish within six months of the close of the fiscal year a complete set of audited financial statements. Responsibility for both the accuracy of the data and the thoroughness and fairness of presentation including all disclosures rests with the Consolidated Government. I believe the data as presented is accurate in all material aspects, and that it is presented in a manner which presents fairly the financial position and results of operations of the Consolidated Government of Columbus, Georgia as measured by the financial activity of its various funds. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the Consolidated Government's financial affairs have been included.

Mauldin & Jenkins, LLC, Certified Public Accountants has issued an unmodified ("clean") opinion on the Columbus Consolidated Government's financial statements for the year ended June 30, 2024. The independent auditor's report is located at the front of the financial section of this report.

Management's Discussion and Analysis ("MD&A") immediately follows the Independent Auditor's Report and provides an analysis of the past year's operations of general government and major enterprise activities, and an overview of the Consolidated Government's current and future economic picture as well as its major initiatives and financial accomplishments for the year. MD&A complements this letter of transmittal and should be read in conjunction with it.

The Columbus, Georgia Consolidated Government receives federal financial assistance through various federal grant programs. An audit in accordance with the Single Audit Act of 1984, P.L. 98-502, and the audit requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), and "Government Auditing Standards" issued by the Comptroller General of the United States has been performed for the fiscal year ended June 30, 2024. The required reports on supplementary information, compliance, and internal controls along with various supplementary schedules will be provided under a separate report cover.

## **Reporting Entity**

Columbus is a political subdivision of the State of Georgia created by virtue of a Constitutional Amendment authorizing the consolidation of the County of Muscogee with the City of Columbus, as ratified in a general election held on November 5, 1968. The General Assembly of the State of Georgia pursuant to powers in the Constitutional Amendment created a Charter Commission, which prepared and submitted a Charter for the Consolidated Government of Columbus. This Charter was ratified in an election held on November 3, 1970. Commencing January 1, 1971, Columbus became a consolidated city-county government, its territorial limits covering all 220 square miles of Muscogee County. Bibb City, a small textile community within the consolidated territory, requested that the State of Georgia repeal its charter effective January 1, 2001, and requested that the Consolidated Government assume responsibility of providing municipal services to Bibb City residents. The Georgia General Assembly passed House Bill 205, Act No. 36 on January 31, 2001 to repeal the charter of the Town of Bibb City and provided for the disposition of the assets, property, liabilities, and legal rights of the town.

Columbus is governed by a mayor and ten council members elected by the voters. The Mayor serves a fouryear term and is the official spokesperson for the Consolidated Government. The Mayor also functions as Public Safety Director. Members of the City Council serve four-year staggered terms. The eight district councilors represent specific districts within the territorial limits of Columbus. The two councilors-at-large are elected from the various districts. The City Manager, who is appointed by the Mayor and confirmed by Council, is responsible for the day-to-day operation of the government.

The Columbus Consolidated Government provides a full range of services to its citizens. This includes public safety (police, fire, and emergency medical services), transportation, sanitation, judicial, health and social services, recreation, community development and other general governmental services. In addition, Columbus operates a public transportation system, downtown parking garages, a civic center, and an integrated waste management system as business enterprises. The financial statements in this report include all of these functions and activities of the government.

In addition to these activities, the Consolidated Government has financial accountability for other organizations and financial units based on its ability to appoint a voting majority of the organization's governing body, and effectively impose its will on the organization. Also, financial accountability exists where there is potential for the organization to provide specific financial benefits to and/ or impose specific financial burdens on the Consolidated Government. Based upon the application of these criteria, financial statements of certain organizations have been included in this report as part of the reporting entity. The following functions and activities have been included.

Consolidated Government of Columbus, Georgia Public Employees Retirement System

Columbus Golf Authority - component unit

Columbus Iron Works Convention and Trade Center Authority - component unit

Columbus Convention and Visitors Bureau - component unit Columbus Building Authority Columbus Water Works - component unit Hospital Authority of Columbus - component unit Columbus Airport Commission - component unit Columbus Department of Public Health - component unit

## **General Information**

Planned for growth from the beginning, Columbus has become a city of regional importance. From its conception in 1828 by the Georgia state legislature, With the 2020 Census results, Columbus has become the state's second largest city, serving an estimated 201,877 citizens. Located on the east bank of the Chattahoochee River, which is the Georgia-Alabama state boundary, Columbus draws commercial activity from east Alabama as well as west Georgia. Columbus is the hub of an MSA that includes Phenix City, Alabama and the Fort Benning Military Reservation as well as surrounding counties that are linked socially and economically to Columbus. The city is located approximately 110 miles southwest of Atlanta and 85 miles east of Montgomery, Alabama.

In 1971, Columbus became the first city in the State of Georgia and the 17th in the nation to have a citycounty consolidated government. As such, it has all the governmental and corporate powers, duties, and functions formerly held by the City of Columbus and Muscogee County.

Columbus is unique in Georgia in the authorized method of taxation allowed by the Constitutional Amendment and the Charter. The Charter authorizes the creation of urban service districts and empowers Columbus to vary the rate and manner of taxation in each district to reasonably reflect the degree and level of services provided. As a result, citizens pay taxes only for those services that they receive.

The population of Columbus has risen slowly, from 179,278 in 1990 to 186,291 in 2000 to 189,885 according to the 2010 U.S. Census tally and 206,922 per the 2020 U.S. Census. This represents a growth rate of 8.97% between the 2010 and 2020 Census totals. However, current Census estimates show the population of Columbus as 201,877 as of July 1, 2023. Population declines can be seen in a third of all of Georgia's cities, including seven of the ten largest cities in Georgia, even though the population of the state as a whole rose by 2.9% to over 11 million citizens. One may assume the population shift has occurred because the people have migrated away from incorporated city boundaries to suburban and rural parts of the state. Even with this slight decline, Columbus still holds the title of the second largest city in Georgia.

# Natural Features & Land Use

Columbus is located on the Fall Line, the natural division of the Piedmont Plateau of north Georgia and the Coastal Plain of South Georgia and Florida. Its physical features include steep slopes in the north, transitioning to level terrain in the south. Several streams and creeks provide good natural drainage to the Chattahoochee River. Columbus owes its existence to the Chattahoochee River, as it was developed at the northernmost point of navigation on the river, making Columbus an important trading post during the 1800's. Columbus became a major industrial center, using the river for both transportation and to power numerous mills and factories along its banks.

With Phenix City to the west and Fort Moore to the south and southeast, most of the growth of Columbus is left to the north and northeast sections of the city. This has resulted in the need for intensive infrastructure improvements in these areas and has also raised concern among citizens in the south regarding lowering economic conditions, as more businesses move to the north. The Columbus Consolidated Government is working diligently with public-private partnerships, such as Midtown, Inc., to help revitalize these areas.

Most of Columbus' historic residential, commercial, and public buildings are located in the central portion of Columbus. Columbus State University has made a significant investment in downtown Columbus and has completed the renovation of several historic manufacturing and warehouse buildings for the purposes of classrooms, arts centers, and loft dormitories. Other similar buildings have been or are being transformed into loft apartments, antiques malls, or motels. Beginning with the Springer Theatre (The State Theatre of Georgia) and the Columbus Iron Works Trade and Convention Center, Columbus has long recognized the importance of preserving and using its historic resources.

# Economic Condition & Outlook

Columbus is the principal city of a seven-county metropolitan statistical area ("MSA"), which is the fourthlargest MSA in Georgia, comprised of Muscogee, Harris, Marion, Stewart, Talbot and Chattahoochee Counties in Georgia and Russell County in Alabama. However, Columbus provides the economic foundation of a much larger area. Columbus serves as the trade, distribution, manufacturing, medical and financial center for a twenty-six county area of Georgia and Alabama. Although Columbus only represents approximately 8% of the MSA land area, it accounts for 62% of the MSA population.

The local unemployment rate is a very good indicator of how economic conditions remained mostly steady throughout the fiscal year, with only a minimal decline. The year began with an unemployment rate of 3.9% and ended with an unemployment rate of 4.1%, with very little fluctuation during the year. Likewise, the rate for the United States also increased by a half percent, changing from 3.6% to 4.1%. However, the State of Georgia, as a whole, experienced a slight increase, rising from 3.2% to 3.6%, but still remained below the national average.

Local economic expansion activity grew during the year, as indicated by the dollar amount of new construction permits issued, which rose from \$331,406,659 in FY23 to \$371,920,337 for FY24, a 12.2% increase with a dollar increase of \$40,513,678. Combined with repairs and additions, new permit values

totaled \$411,310,485, an 8.8% increase over FY23's total of \$378,152,248. The areas of new construction in FY24 represented a shift from FY23, with multi-family (\$19.1 million), hotel (\$.8 million), public works facility (\$1.3 million) and school construction (\$9.1 million) all seeing major decreases and townhouses (\$4.2 million), recreational (44.4 million), industrial (\$31.6 million), hospital (61.9 million) and office building (\$60 million) construction seeing major increases from FY23.

In business and economic news, Pratt & Whitney's \$400 million expansion of its Columbus facility is underway and is already having a positive impact upon the local economy, which can be authenticated by the fact that Pratt & Whitney is now the largest property taxpayer in all of Muscogee County. The project will create 400 new jobs over the next few years and add 81,000 square feet and new machinery and equipment to the Columbus Engine Center. The Columbus facility includes the Columbus Engine Center and Columbus Forge, which both operate on the same campus. The Columbus Engine Center maintains Pratt & Whitney's GTF engines used by Embraer and Airbus, along with its F117 and F100 military engines. Columbus Forge produces compressor airfoils and other critical components for Pratt & Whitney's commercial and military engines. Pratt & Whitney has been a part of Columbus' economy for almost 40 years. The 400 new jobs being created will include engineers, mechanics, and operators, and will be an addition to the approximately 2,000 workers currently employed there. With this expansion, the Columbus Engine Center will be able to increase its overhaul capacity to 400 engines per year.

Fort Moore, previously known as Fort Benning, continues to be a primary source of economic strength to the Columbus community. The base is the country's sixth-largest military installation and has the third-largest troop density. It is also the third-largest employer in Georgia, providing permanent employment to approximately 45,000 military personnel, civilian workers and military trainees, and trains over 44,000 soldiers each year, resulting in an annual economic impact of over \$4.75 billion. Fort Benning is over 285 square miles in size, with 300 training areas, 4 impact areas, 49 training facilities, 80 live fire ranges, and 4 simulation centers, with around 17.5 million square feet of training facilities and almost 4,000 housing units. The base is home to the United States Army Maneuver Center of Excellence, the United States Army Armor School, the 194<sup>th</sup> Armor Brigade, the 316 Cavalry, the United States Army Infantry School, the 198<sup>th</sup> Infantry Brigade, the Airborne and Ranger Training Brigade, and elements of the 199<sup>th</sup> Infantry Brigade, Non-Commissioned Officer's Academy, 75<sup>th</sup> Ranger Regiment, 1<sup>st</sup> Security Force Assistance Brigade, 14<sup>th</sup> Combat Support Hospital, ARNG Warrior Training Center, Western Hemisphere Institute for Security Cooperation, and Task Force 1-28.

The city continues to place emphasis on development of economically disadvantaged areas through the designation of Enterprise Zones and other related activities. Businesses locating or expanding in the Enterprise Zones qualify for tax incentives through the Georgia Enterprise Zone Employment Act of 1997.

## Major Initiatives

The film industry continues to have a strong presence in Columbus, which benefits from the overflow of studios in the Atlanta area being booked up and Columbus being one of the first cities to be certified as "Camera Ready" by the Georgia Film Commission. The 140,000 square foot Flatrock Studio, owned by W.C. Bradley Real Estate and managed by Catalyst Productions plays a large role in bringing filming to Columbus.

Among the latest movies filmed in Columbus was the movie, "The Razor's Edge, starring James Franco and Tommy Lee Jones. Other notorious actors who have spent time in Columbus filming movies recently include Bruce Willis, John Travolta, and Beau Bridges.

Infrastructure improvements and capital projects continue to not only remain a high priority for the City but continue to grow in the amount invested as well as funding sources. In the past 25 years, over \$1.2 billion has been spent or invested in these projects. The funding sources include the 2012 Transportation Special Purpose Local Option Sales Tax ("TSPLOST"), the 2022 TSPLOST, TSPLOST Discretionary Funds, the 2021 Special Purpose Local Option Sales Tax ("SPLOST"), the Other Local Option Sales Tax ("OLOST") Infrastructure Fund, the Stormwater Fund, the Paving Fund, Georgia Department of Transportation ("GDOT") grants and programs, private donations and public-private partnerships (such as the Dragonfly Trail, Columbus Regional Tennis Association ("CORTA"), and the Columbus Georgia Pickleball Association), and the Columbus Building Authority bonds.

On July 15, 2008, voters approved a new 1% Other Local Option Sales Tax ("OLOST"), which took effect on January 1, 2009. It is the intent of the Consolidated Government for 70% of the funds raised to be used for public safety, and the remaining 30% for infrastructure improvements. Significant among the public safety plans was the hiring of 100 new police officers, which began in FY09 and continues today. As of the end of Fiscal Year 2024, \$25.25 million remains as unassigned reserves for OLOST.

On November 2, 2021, Muscogee County voters approved a 1% SPLOST in the amount of \$400 million for major capital projects, and to issue \$200 million in General Obligation Sales Tax bonds to cover a portion of these projects until taxes were collected. Tax collections began on April 1, 2022, and will run until the amount needed for the projects and debt is collected, which is anticipated to be eight to ten years. The funds generated by this SPLOST tax will be earmarked to pay for the construction of new judicial facilities and parking (\$200 million), road, street and bridge improvements (\$20 million), trails and sidewalks (\$5 million), storm water improvements (\$20 million), Parks and Recreation capital projects (\$48 million), golf facilities improvements (\$15 million), public safety projects (\$44 million), general government vehicles and equipment (\$14 million), technology enhancements (\$5 million), Columbus Ironworks and Convention Center capital projects (\$5 million), Columbus Civic Center improvements (\$5 million), and economic development (\$9 million).

Projects currently under construction include the Williams Road/Fortson Road Roundabout (\$5.07 million), 35<sup>th</sup> Street/2<sup>nd</sup> Avenue Stormwater Relocation (\$2.6 million), Mott's Green Plaza Enhancement (\$1.4 million), I-185/Buena Vista Road Interchange (\$47.7 million), I-185/Cusseta Road Interchange (\$58 million), and the SR 1/US 27 Widening (\$40 million). Projects with bids received and awaiting awards include the Infantry Road and Follow-Me Trail (\$2.4 million), 19<sup>th</sup> Street Flood Abatement (\$13.6 million), and Spiderweb Phase II. TIA Band 1 Projects include Steam Mill Road improvements (\$22.5 to \$26 million), 5<sup>th</sup> Avenue Multi-Use Path (\$690.000), and 13<sup>th</sup> Avenue/17<sup>th</sup> Street/Linwood Blvd Roundabout (\$6.6 million) plus others under design. Various TIA Band 2, TIA Band 3, GDOT, and other projects are underway, under design, or on-call.

The Columbus Consolidated Government is itself in the middle of a major project to move and upgrade its administrative, law enforcement, and judicial building space. The new Judicial Center is currently under construction. Totaling 342,000 square feet, this building will house the Superior Court, State Court, Probate

Court, Municipal/Magistrate Court, Juvenile Court, Accountability Court, District Attorney's Office, Solicitor General's Office, Public Defender, Clerk of Superior Court/State Court, and Municipal Court. With a cost of \$207.5 million, the building is estimated to be completed in the summer of 2026, with total project completion in 2027. Phase One of the City Hall project involved moving offices from the City's Government Center and Annex buildings to the newly purchased and renovated City Hall building. Phase II will start in December of 2024 and be completed in the summer of 2025.

Other projects underway or soon to be started included the Rigdon Park, Shirly B. Winston, and Psalmond Road pool complexes and Columbus Fire/EMS Fire Station #5. Upcoming projects include the Liberty Theatre restoration and improvements, splash pads, Fire Station #4, #6, and #8 renovations, parks improvements, the Trade Center Parking Garage, and Bull Creek and Oxbow Creek golf course clubhouse renovations.

A focus on revitalization of economically depressed areas in the city has proven successful through collaboration among City officials, residents, non-profit and for-profit organizations and businesses to clean up neighborhoods and provide education programs that allow neighborhoods to continue their revitalization efforts independently. One of those collaborative efforts is the recent establishment of several Tax Allocation Districts. Redevelopment in these districts re-enforces the community's commitment to the revitalization of blighted, under-developed areas. As of FY24, \$81,077,700 in Tax Allocation District projects have been approved by Council within three of the eight Tax Allocation Districts.

## Looking to the Future

The Finance Department updated a financial plan showing revenue and expenditure histories, which was used extensively in the FY2011 through FY2025 budget processes. Looking to the future, the Consolidated Government is in the process of determining funding sources and options to fund transportation projects, storm water and drainage requirements, technology upgrades, vehicle replacement and maintenance of existing facilities. In addition, the Consolidated Government is working to have a fully funded Pension plan over the next 12 to 15 years.

In addition to these fiscal objectives, Columbus has adopted a fund balance policy to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unrestricted fund balance in the General Fund of up to 90 days but not less than 60 days of annual budgeted expenditures for the fiscal year. The actual unassigned General Fund balance as of June 30, 2024, decreased by \$3,684,469. This decrease in unassigned fund balance is attributable to utilization of reserves for pay enhancements for public safety as well as other operational costs to include maintenance of public facilities. We have made tremendous strides to improve our unassigned fund balance levels to our desired benchmark of 90 days. While we have exceeded that milestone during this fiscal year, we are still continuously looking for ways to improve our operational efficiency and revenue potential in an effort to maintain our strong and healthy financial profile.

# Financial Information

## Internal Controls

The Consolidated Government's system of internal accounting control is designed to provide reasonable, but not absolute, assurance regarding:

- 1. the safe-guarding of assets against loss from unauthorized use or disposition; and
- 2. the reliability of financial records for preparing financial statements and maintaining accountability for assets and obligations.

The concept of reasonable assurance recognizes that:

- 1. the cost of a control should not exceed the benefits likely to be derived; and
- 2. the evaluation of costs and benefits requires estimates and judgments by management.

We believe that the Government's internal accounting controls adequately safeguard assets and provide reasonable assurance that financial transactions are properly recorded.

In accordance with Georgia law, budget control is maintained at the department level within the individual fund. Purchase orders are pre-audited as to budget availability. A computerized purchasing system establishes an encumbrance against the budget at the time the purchase order is issued. The purchase order is then released to the vendor. Unencumbered appropriations supported by general operating revenues lapse at year-end. Appropriations of grant-supported operations and capital projects are carried forward to the succeeding fiscal year.

## 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 Consolidated Government for its comprehensive annual financial report for the fiscal year ended June 30, 2023, which was the thirty-fourth consecutive year The Consolidated Government received this award.

The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Consolidated Government was awarded the Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2023. This was the thirty-second consecutive year the Consolidated Government received this award. The Distinguished Budget Presentation Award is the highest form of recognition in governmental

budgeting. In order to receive the award, a government must publish a budget document that meets program criteria as a policy document, financial plan, operations guide, and as a communications device.

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

The presentation of the financial statements and receipt of an unmodified auditor's opinion is the result of commitment and dedication of many Consolidated Government employees but especially Accounting Manager, Karen Thompson and Douglas "Randy" King. The amount of effort these employees put forth towards the presentation of this financial report is invaluable.

I would also like to express appreciation to Mauldin & Jenkins, LLC, our external auditors, for their contribution by way of technical guidance and for the firm's dedication to the highest professional standards of governmental accounting.

Finally, I want to recognize the leadership of the Mayor, Members of Council, and the City Manager. Their guidance of the Consolidated Government's fiscal affairs continues to serve this community well.

Respectfully submitted,

Angelica Alexander

Angelica Alexander Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

# **Consolidated Government of Columbus Georgia**

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

June 30, 2023

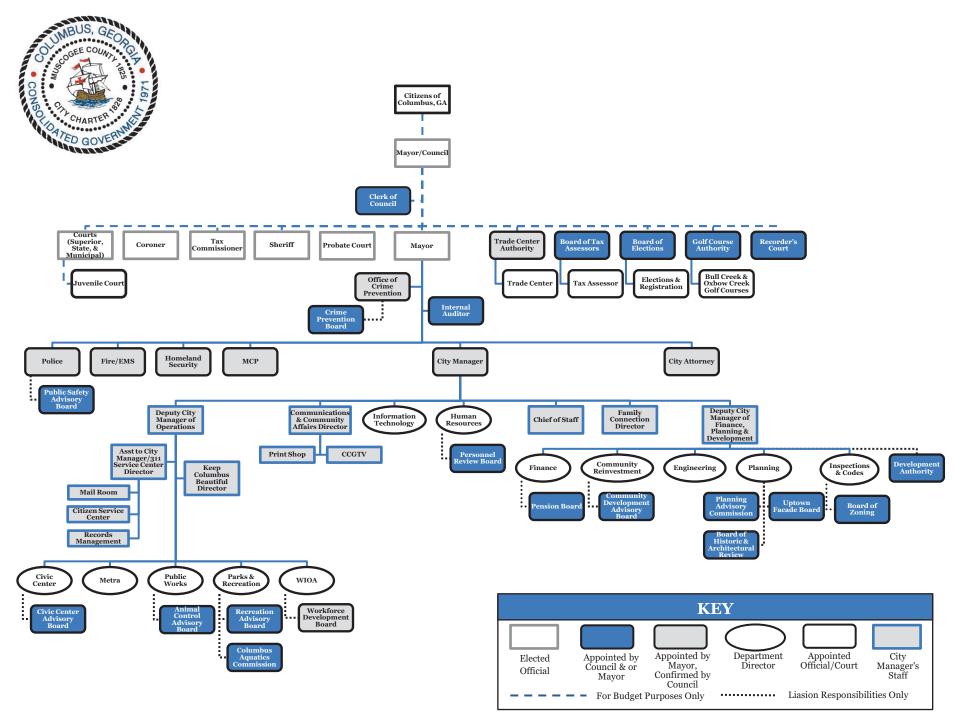
Christophen P. Morrill

Executive Director/CEO

# CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA MAYOR AND COUNCIL MEMBERS

Mayor	B. H. "Skip" Henderson III
District One	Byron Hickey
District Two	Glenn Davis
District Three	Bruce Huff
District Four	Toyia Tucker
District Five	Charmaine Crabb
District Six	R. Gary Allen
District Seven	JoAnne Cogle
District Eight	Walker Garrett
District Nine "At-Large"	Judy Thomas
District Ten "At-Large"	Travis L. Chambers

# **Columbus Consolidated Government Organizational Chart**





City Manager.....Isaiah Hugley

# DEPARTMENT OF FINANCE

Finance Director	Angelica Alexander
Assistant Finance Director	Nicholas A. Clinkscales
Accounting Manager	Karen Thompson
Purchasing Manager	Andrea J. McCorvey
Revenue Manager	Vacant

# **FINANCIAL SECTION**

- Auditor's Report
- Management's Discussion and Analysis
- **Basic Financial Statements**
- Notes to the Financial Statements
- Nonmajor Governmental Funds
  - Combining and Individual Fund Statements and Schedules



# **INDEPENDENT AUDITOR'S REPORT**

To the Mayor and Council of the Consolidated Government of Columbus, Georgia Columbus, Georgia

#### **Report on 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 **Consolidated Government of Columbus, Georgia** (the "Consolidated Government"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Consolidated Government's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Consolidated Government as of June 30, 2024, and the respective changes in financial position, and where applicable, cashflows thereof and the respective budgetary comparisons for the General Fund and the American Rescue Plan Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Columbus Airport Commission, Columbus Water Works, Hospital Authority of Columbus, Columbus Department of Public Health, and the Columbus Convention and Visitors Bureau, which represents 98.00%, 97.89%, and 80.11%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Columbus Airport Commission, Columbus Water Works, Hospital Authority of Columbus, Columbus Department of Public Health, and the Columbus Convention and Visitors Bureau, is based solely on the reports of the other auditors.

## **Basis for Opinions**

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

## **Responsibilities of Management for the Financial Statements**

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

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

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Governmental 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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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.
- Obtaining 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 Consolidated Government's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Consolidated Government's ability to continue as a going concern for a reasonable period of time.

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



## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 5 through 17), the Schedules of Changes in the Government's Net Pension Liability and Related Ratios (on pages 123 through 130), the Schedules of Government Contributions (on pages 131 through 138), the Schedules of Pension Investment Returns (pages 139 and 140), and the Schedule of Changes in the Net OPEB Liability and Related Ratios (pages 141 and 142) 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 Consolidated Government's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, the schedule of state contractual assistance – DHR, and the schedules of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements themselves, and other records used to prepare the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion the combining and individual nonmajor fund financial statements, the schedule of contractual assistance and schedules and the schedules of expenditures of special purpose local option sales tax proceeds is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## Other Information

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



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

## Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2024, on our consideration of the Consolidated Government of Columbus, 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 Consolidated Government's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Consolidated Government's internal control over financial reporting and compliance.

Mauldin & Jerkins, LLC

Macon, Georgia December 27, 2024



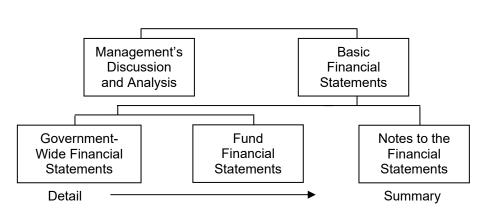
# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2024

This section of the Columbus Consolidated Government's (the "Consolidated Government") Annual Comprehensive Financial Report provides an overall narrative of the Consolidated Government's financial performance during the fiscal year ended June 30, 2024. We encourage readers to review the financial statements with notes, which follow this narrative, to enhance their understanding of the Consolidated Government's financial performance.

# FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the Consolidated Government exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$617,564,242 (net position). Of this amount, \$76,219,357 represents an unrestricted net position.
- The Consolidated Government's total net position increased by \$70,664,865, due to increases in sales tax revenues (passage of a 1% Special Purpose Local Option Sales Tax by the voters of Muscogee County with collections that began in April 2022), increases in property tax revenues and investment earnings, and recognition of American Rescue Plan Funds offset by requirements of Governmental Accounting Standards Board ("GASB") GASB 68 to accrue actuarially determined net pension liability and contributions to Other Post-employment Benefits ("OPEB") plan.
- At the end of the current fiscal year, the Consolidated Government's governmental funds reported combined ending fund balances of \$508,014,501, an increase of \$60,584,460 in comparison to the prior year. This increase is due to debt issuances during the current year totaling \$50.0 million and increases in sales tax revenues due to the passage of a 1% Special Purpose Local Option Sales Tax. Approximately 13.0% of this amount \$67,846,690 is available for spending at the Consolidated Government's discretion (unassigned fund balance).
- At the end of the current fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the General Fund was \$131,521,618, or approximately 56.7% of total general fund expenditures.
- Combined revenue totaled \$478.1 million, of which governmental activities totaled \$438.9 million and business-type activities totaled \$39.1 million. Current year revenues increased approximately 13.1% from those of the prior year.
- Overall expenses totaled \$407.4 million, of which governmental activities totaled \$366.0 million and business type activities totaled 41.4 million. Current year expenses increased approximately 16.9% over those of the prior year.
- Expenses of governmental activities exceeded program revenue by \$285 million, resulting in the use of general revenues (mostly taxes).

## MANAGEMENT'S DISCUSSION AND ANALYSIS



#### **Required Components of Annual Financial Report**

## **Basic Financial Statements**

The first two statements in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Consolidated Government's financial status.

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

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the Consolidated Government's nonmajor governmental funds and internal service funds, all of which are added together in one column on the appropriate basic financial statements.

## **Government-Wide Financial Statements**

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

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The **Statement of Net Position** presents information on the Consolidated Government's assets, deferred outflows, liabilities, and deferred inflows 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 Consolidated Government is improving or deteriorating.

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

The government-wide statements are divided into three categories: 1) governmental activities, 2) business-type activities, and 3) component units. The governmental activities include most of the Consolidated Government's basic services such as general administration, judicial services, public safety, public works, health and welfare, culture and recreation, and housing and development. Property taxes, sales taxes and state and federal grant funds finance most of these activities. The business-type activities are those funds that the Consolidated Government charges a fee to customers to provide services. These include garbage collection, transportation, and Civic Center. The final category is component units. The Columbus Consolidated Government includes these component units in its report – Columbus Iron Works Convention and Trade Center, Columbus Golf Authority, Columbus Convention and Visitors Bureau, Columbus Water Works, Columbus Airport Commission, the Hospital Authority of Columbus, and the Columbus Department of Health. These are component units for which the Government is fiscally responsible.

## **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 Consolidated Government, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

# Governmental Funds

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

The Consolidated Government has five governmental fund types: 1) the General Fund, 2) Special Revenue Funds, 3) Debt Service Funds, 4) the Capital Projects Funds, and 5) the Permanent Fund. The Consolidated Government reported seven major governmental funds: 1) the General Fund, 2) Special Projects Fund, 3) T-SPLOST Projects Fund, 4) American Rescue Plan Fund, 5) G.O. Sales Tax Bond Series 2022 Fund, 6) 2022 Sales Tax Projects Fund, 7) 2022 Sales Tax Proceeds Fund.

## **Proprietary Funds**

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

The Consolidated Government has three enterprise funds: 1) Integrated Waste Management Fund, 2) Civic Center Fund, 3) Transportation Fund. The Consolidated Government also has two internal service funds: Risk Management Fund and Employee Health Insurance Fund. The Integrated Waste Management Fund, Civic Center Fund, and Transportation Fund are considered major funds for presentation purposes.

## Fiduciary Funds

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

ASSETS	Governmental Business-1 Activities Activitie 2024 2024		Total 2024	Governmental Activities 2023	Business-type Activities 2023	Total 2023	
Current and other assets	\$ 589,237,627	\$ 13,350,812	\$ 602,588,439	\$ 524,555,176	\$ 14.726.389	\$ 539,281,565	
Capital assets	580,257,339	47,814,506	\$ 628,071,845	548,412,451	43,706,479	592,118,930	
Total assets	1,169,494,966	61,165,318	1,230,660,284	1,072,967,627	58,432,868	1,131,400,495	
Deferred outflows of resources	152,354,120	10,722,175	163,076,295	126,924,413	10,529,506	137,453,919	
LIABILITES							
Long-term liabilities	509,707,164	25,811,792	535,518,956	486,514,223	24,701,901	511,216,124	
Other liabilities	98,458,131	5,746,153	104,204,284	100,138,059	5,543,889	105,681,948	
Total liabilities	608,165,295	31,557,945	639,723,240	586,652,282	30,245,790	616,898,072	
Deferred inflows							
of resources	125,421,111	11,080,610	136,501,721	95,611,778	9,445,187	105,056,965	
Net position Net investment							
in capital assets	411,324,059	47,814,506	459,138,565	420,639,078	43,706,479	464,345,557	
Restricted	81,474,905	731,415	82,206,320	60,433,020	731,415	61,164,435	
Unrestricted	95,463,715	(19,296,983)	76,166,732	36,555,882	(15,166,497)	21,389,385	
Total net position	\$ 588,262,679	\$ 29,248,938	\$ 617,511,617	\$ 517,627,980	\$ 29,271,397	\$ 546,899,377	

# **Government-wide Financial Analysis**

# **Net Position**

Net position may serve over time as one useful indicator of a government's financial condition. The assets of the Consolidated Government exceeded liabilities by \$617.6 million as of June 30, 2024.

One of the largest portions of the Consolidated Government's net position, \$459.1 million reflects its investment in capital assets such as land, buildings, equipment, and infrastructure (road, bridges, and sewer lines) less any related debt used to acquire those assets that is still outstanding. The Consolidated Government uses these capital assets to provide services to its citizens; therefore, these assets are not available for future spending. Although the Consolidated Government's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net position of the Consolidated Government's governmental activities increased to \$588.3 million. However, much of the net position either is restricted as to the purposes for which it can be used, or is invested in capital assets (buildings, roads, and such). Consequently, *unrestricted* net position reflected a balance of \$95.5 million at the end of the current year.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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

- Continued Diligence in the maintenance of 60 days unreserved fund balance in the General Fund
- Continued Diligence in the collection of property taxes by maintaining a collection percentage of 99% for real and personal property.
- Increases in Property Tax revenue and Sales Tax revenues.
- Increases in Investment earnings.

The net position of our business-type activities remained stable at \$29.2 million. These resources cannot be used to decrease the net asset deficit in governmental activities. The Consolidated Government generally can only use net position to finance the continuing operations of the business-type activities.

#### Changes in net position

**Governmental Activities:** Governmental activities increased in the Consolidated Government's net position by \$70.7 million and thereby accounting for the increase in the total growth in the net position of the Consolidated Government. Key elements of this increase are as follows:

**Governmental Revenues:** Property tax (29.0%) and other taxes (35.6%) continue as the main source of revenue of the Government amounting to 64.6% in 2024, compared to 68.3% in 2023. Sales tax revenues contributed approximately \$100.2 million to net position.

**Governmental Functional Expenses:** The Consolidated Government expended 40.8% of the appropriations for public safety expenditures. The Consolidated Government continues to commit substantial financial resources for the safety of its citizens. Some of these expenditures include longevity payments and other pay incentives to the various departments of Public Safety. Other expenditures accounted for the remaining 59.2%.

Business-type activities: Business-type activities remained stable during the current fiscal year.

Durante	Governmental Activities 2024	Business-type Activities 2024	Total 2024	Governmental Activities 2023	Business-type Activities 2023	Total 2023
Revenues Program revenues:						
Charges for services	\$ 41,739,510	\$ 19,349,474	\$ 61,088,984	\$ 34,076,146	\$ 19,010,333	\$ 53,086,479
Operating grants and	•,	•,•	• • • • • • • • • • • • • • • • • • • •	¢ 01,010,110	¢ 10,010,000	¢ 00,000,110
contributions	21,558,787	901,188	22,459,975	23,179,659	586,323	23,765,982
Capital grants and		,				
contributions	17,482,290	11,315,995	28,798,285	2,225,041	4,716,470	6,941,511
General revenues:						
Property taxes	127,143,289	7,132,831	134,276,120	115,112,603	6,919,390	122,031,993
Other taxes	156,245,648	-	156,245,648	147,297,924	-	147,297,924
Gain on sale of assets	-	6,000	6,000	-	100,896	100,896
Unrestricted investment						
earnings	23,186,986	458,730	23,645,716	12,067,238	331,733	12,398,971
Miscellaneous	51,568,768		51,568,768	50,010,698		50,010,698
Total revenues	438,925,278	39,164,218	478,089,496	383,969,309	31,665,145	415,634,454
Expenses						
General government	71,702,012	-	71,702,012	71,102,462	-	71,102,462
Public safety	149,474,683	-	149,474,683	133,209,643	-	133,209,643
Public works	77,196,365	-	77,196,365	43,226,336	-	43,226,336
Health and welfare	29,579,885	-	29,579,885	8,737,776	-	8,737,776
Culture and recreation	9,770,188	-	9,770,188	19,780,828	-	19,780,828
Housing and development	12,205,768	-	12,205,768	8,565,352	-	8,565,352
Economic opportunity	9,158,380	-	9,158,380	7,295,080	-	7,295,080
Interest on long-term debt	6,967,048	-	6,967,048	7,209,070	-	7,209,070
Integrated waste	-	21,722,214	21,722,214	-	20,274,391	20,274,391
Transportation	-	10,992,751	10,992,751	-	10,802,104	10,802,104
Civic center	-	8,707,962	8,707,962		8,022,466	8,022,466
Total expenses	366,054,329	41,422,927	407,477,256	299,126,548	39,098,961	338,225,509
Increase (decrease) in net						
position before transfers	72,870,949	(2,258,709)	70,612,240	84,842,761	(7,433,816)	77,408,945
Transfers	(2,236,250)	2,236,250	-	(556,813)	556,813	-
Change in net position	70,634,699	(22,459)	70,612,240	84,285,948	(6,877,003)	77,408,945
Net position, July 1	517,627,980	29,271,397	546,899,377	433,342,032	36,148,400	469,490,432
Net position, June 30	\$ 588,262,679	\$ 29,248,938	\$ 617,511,617	\$ 517,627,980	\$ 29,271,397	\$ 546,899,377

# The Consolidated Government's Changes in Net Position

## FINANCIAL ANALYSIS OF THE CONSOLIDATED GOVERNMENT'S FUNDS

As noted earlier, the Consolidated Government uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

#### Governmental funds

The focus of the Consolidated Government's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Consolidated Government'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 a fiscal year. The combined fund balance of all the governmental funds is \$508,014,501 million, of which \$67.8 million, or 13% is unassigned.

## General Fund

The General Fund is the chief operating fund of the Consolidated Government. At the end of the current fiscal year, the unassigned fund balance of the general fund was \$69,815,725, while total fund balance reached \$133,125,856. 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 expenditures. Unassigned fund balance represents 30.1% of total general fund expenditures, while total fund balance represents 57.4%.

The fund balance of the Consolidated Government's general fund decreased by \$2.3 million during the current fiscal year. The key factor in this decrease is due to an increase in transfers to support various capital projects.

The Special Projects Fund has a total fund balance of \$43.2 million, an increase of \$12.6 million. This increase is attributable to an increase in transfers from other funds that support the projects paid from this fund.

The TSPLOST Projects Fund has a total fund balance of \$6.1 million, a decrease of \$5.9 million. This decrease is attributable to an increase in expenditures on various TSPLOST projects and revenue recognition requirements as monies are received.

American Rescue Plan Fund reports a \$(1,690,469) fund balance in the current year due to revenue recognition requirements as monies are received for the State portion of these projects.

GO Sales Tax Bonds Series 2022 reports a total fund balance of \$141,199,110, a decrease of \$9.7 million due to an increase in project expenditures.

2022 Sales Tax Projects Fund reports a total fund balance of \$14,867,984, a decrease of \$11.5 million due to an increase in project expenditures.

2021 Sales Tax Proceeds Fund reports a total fund balance of \$37,163,375, an increase of \$27.2 million due to a decrease in transfers to support Sales Tax Projects.

## **Proprietary funds**

The activities of the Consolidated Government that render services to the public on a user charge basis, or that require periodic determination of revenues for public policy are accounted for as Enterprise Funds. The Consolidated Government's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The unrestricted net position of the Integrated Waste Management Fund at the end of the year amounted to \$(21.5) million, an increase in the deficit of \$3.4 million from the previous year. This deficit is attributable to the postclosure requirements for the landfill, capital purchases and payments to a third-party contractor for collection of yard waste. Unrestricted net position for the Civic Center Fund at the end of the fiscal year amounted to \$(2.0) million due to reduction of net investment in capital assets and insufficient revenues to cover the cost of operations. The unrestricted net position of the Transportation Fund at the end of the year amounted to \$4.2 million, an increase of \$0.5 million from the previous year due to increases in governmental subsidies. Other factors concerning the finances of these funds have already been addressed in the discussion of the Consolidated Government's business-type activities.

## General Fund Budgetary Highlights

*Original budget compared to final budget*. Comparing the FY2024 original budget (or adopted) General Fund amount of \$231 million to the final budget amount of \$269 million shows a net increase of \$38 million. This figure includes \$5,529,466 of purchase orders committed prior to June 30, \$26,985,139 for mid-year amendments, \$5,486,817 in approved carryover requests for capital and various year-end adjustments.

Differences between the original budget and the final amended budget were mainly the result of purchase orders committed prior to June 30 and adjustments made to include carryover requests from the prior fiscal year and various year-end adjustments.

*Original estimates compared to actual results.* The most significant differences between estimated revenues and actual revenues were as follows:

	Estimated Revenues		Actual Revenues			
Revenue source					Difference	
General Property Taxes	\$	65,321,900	\$	71,936,330	\$	6,615,430
Sales Taxes		86,800,000		95,748,670		8,948,670
Other Taxes		33,382,000		44,107,834		10,725,834
Charges for Services		16,406,307		20,311,390		3,905,083
Fines and Forfeitures		2,600,000		4,606,516		2,006,516

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The surplus in General Property Taxes was due to a better than projected increase in the tax digest for real and personal property which likely grew because of an increase in the number of reassessments that occurred over the prior year. The overage in Sales Taxes was primarily due to an increase in gross sales revenue relative to consumer price increases as well as increased online retail sales transactions. The overage in Other Taxes was due to higher than anticipated revenues in Occupational Tax and Insurance Premium Tax. The increase in Fines and Forfeitures was due to higher than anticipated revenues in court fines as court backlogs related to the pandemic dissipate.

A review of actual expenditures to the appropriations in the final budget yields departmental changes which are largely comprised of departments whose expenditures exceeded their FY2024 Adopted Budget appropriations. The most significant variances were in the City Attorney's Office due to litigation expenses, the Sheriff's Office due to inmate medical and jail operating expenses, Public Works due to various expenses related to facilities maintenance and non-departmental budgets related to streetlight energy and settlements costs.

Increases in expenditures are summarized as follows:

<u>General Government</u> -- Adjustments within the function are consistent with purchase orders committed prior to June 30, capital replacement, and other budgetary amendments.

<u>Public Safety</u> -- Adjustments within the function are consistent with purchase orders committed prior to June 30, enhanced retention pay for personnel, and capital replacement.

<u>Public Works</u> -- Adjustments within this functional area are consistent with purchase orders committed prior to June 30, facilities maintenance costs and capital replacement.

<u>Culture and Recreation</u> -- Adjustments within this functional area are consistent with purchase orders committed prior to June 30 and capital replacement.

<u>Housing and Urban Development</u> -- Adjustments in this functional area are consistent with purchase orders committed prior to June 30 and year-end adjustments.

Miscellaneous -- Adjustments within this area are consistent with year-end adjustments.

The net increase in the General Fund budget was funded by fund balance and other revenue sources.

# CAPITAL ASSET AND DEBT ADMINISTRATION

#### **Capital Assets**

The Consolidated Government's investment in capital assets for its governmental and business-type activities as of June 30, 2024, amounts to \$628.1 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, infrastructure, and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the Consolidated Government, such as roads, bridges, drainage systems and other similar items.

Major capital asset transactions during the year included acquisition of public safety vehicles, heavy-duty equipment and Garbage Trucks for Public Works, vehicles and equipment for Parks and Recreation. Construction in progress increased due to expenditures for various on-going construction projects to include the construction of a new Judicial Center.

#### The Consolidated Government's Capital Assets (net of depreciation)

More detailed information about the Consolidated Government's capital assets is presented in Note 5 to the financial statements.

	G			usiness-type Activities	Total
Land	\$	169,766,181	\$	1,587,357	\$ 171,353,538
Easements		4,577,977		-	4,577,977
Buildings and improvements		263,619,646		46,958,889	310,578,535
Machinery and equipment		106,639,139		61,765,690	168,404,829
Infrastructure		540,824,565		-	540,824,565
Computer software		-		-	-
Construction in progress		90,462,692		225,309	90,688,001
Accumulated depreciation		(595,632,861)		(62,722,739)	 (658,355,600)
	\$	580,257,339	\$	47,814,506	\$ 628,071,845

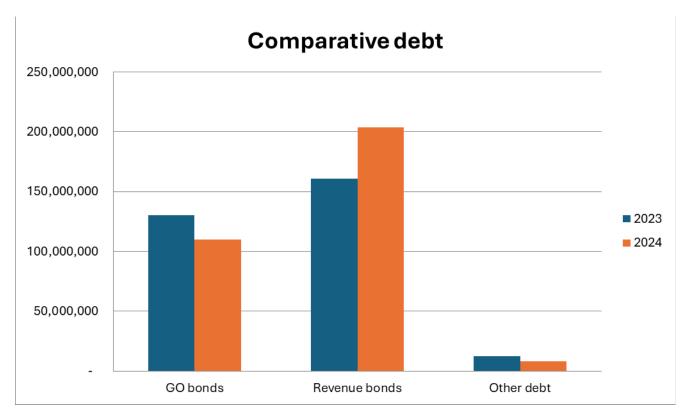
#### Long-term Debt

At year-end, the Consolidated Government had \$322.5 million in bonds and notes outstanding—an increase of \$18.7 million over last year. This increase is due to a new debt issuance in FY24 of \$50.0 million in Revenue Bonds. A table of the Consolidated Government's outstanding debt can be found below.

## The Consolidated Government's Outstanding Debt

		Governmental Activities							
	<b>2024</b> 2023								
GO Bonds	\$	110,206,173	\$	130,533,276					
Revenue Bonds		203,844,350		161,104,089					
Notes from direct borrowings		8,417,867		12,209,287					
Total debt	\$	212,262,217	\$	303,846,652					

More detailed information about the Consolidated Government's long-term liabilities is presented in Note 6 to the financial statements.



The Consolidated Government's bond rating of Aa2 by Moody's Investor Service and AA+ by Standard and Poor's ("S&P") was confirmed in March 2024 for revenue bond debt.

The State of Georgia limits the amount of general obligation debt that a unit of government can issue to 10% of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for the Consolidated Government is \$704,339,009 million based on the 2023 County-wide assessed value of \$7,774,418,056.

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Key assumptions for revenue forecasts for fiscal year 2025 are summarized as follows:

- 1. Property tax revenues will increase by 3% based on the estimated growth of assessed valuation and general growth with 99% collections for Ad Valorem Taxes.
- 2. Population growth of Columbus increased by 4.0% from 189,885 in 2010 to 206,922 according to the 2020 Census. Current census estimates for 2024 are roughly 201,877 per capita according to the Georgia Department of Community Affairs. This represents a slight decline from the last official census. However, Columbus continues to be an entertainment and shopping hub for this region. In addition, Fort Moore continues to be an economic force within the Columbus area as families relocate to and/or visit Columbus. Therefore, as the population organically fluctuates, the local economy is still expected to remain strong over the course of next year as residents and visitors continue to live, eat, work, and play in Columbus.
- 3. Columbus, Georgia MSA employment totals based on October 2024 Bureau of Labor Statistics information reached a total of approximately 118,270. Employment levels have been fairly consistent for the past twelve months and is expected to improve through the next fiscal year.
- 4. The Columbus, Georgia MSA unemployment rate based on October 2024 Bureau of labor Statistics information stood at 4.1% compared to 3.6% for the State of Georgia and 4.1% for the U.S. Unemployment rates have generally consistent over the past twelve months as workers actively return to the workforce. This trend is anticipated to remain relatively flat through the next fiscal year as well.

This contributed to the following projections for the next year's budget (FY2025):

- 1. General Property Taxes are expected to increase from the FY2024 budget.
- 2. Sales and Use Taxes are projected to increase by 9% from the FY2024 budget.
- 3. Business licenses, fees and permits are estimated to increase by 14% from the FY2024 budget.
- 4. Fines, forfeitures, and court fees are estimated to increase over 40% from the FY2024 budget.
- 5. Millage rates in each urban service district will remain unchanged from the FY2024 rates.

#### CONTACTING THE COLUMBUS CONSOLIDATED GOVERNMENT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Columbus Consolidated Government's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Columbus Consolidated Government Finance Department, P.O. Box 1340, Columbus, Georgia 31902-1340 or visit our website at www.columbusga.org.

# BASIC FINANCIAL STATEMENTS

#### STATEMENT OF NET POSITION JUNE 30, 2024

		Primary Government					
				Business-			
		Governmental Activities		type Activities		Total	
ASSETS		Additido		Addivideo		10101	
Cash and cash equivalents	\$	58,350,480	\$	2,707,941	\$	61,058,421	
Investments		489,431,211		8,062,692		497,493,903	
Receivables:							
Taxes		25,620,483		282,277		25,902,760	
Accounts, net of allowances Interest		5,632,046 1,338,423		1,206,978		6,839,024	
Notes		1,338,423		24,745		1,363,168 1,120,095	
Other		2,215,718		4,256		2,219,974	
Due from other governments		3,069,433		1,454,031		4,523,464	
Due from primary government		-		-		-	
Internal balances		761,050		(761,050)		-	
Prepaid expenses		1,437,325		8,167		1,445,492	
Inventories		261,363		360,775		622,138	
Restricted assets, cash and cash equivalents		-		-		-	
Restricted assets, investments		-		-		-	
Other assets		-		-		-	
Net OPEB asset		-		-		-	
Capital assets:							
Right of use assets, net of accumulated amortization Non-depreciable		- 264,806,850		- 1,812,666		- 266,619,516	
Depreciable, net of accumulated depreciation		315,450,489		46,001,840		361,452,329	
Total assets		1,169,494,966		61,165,318		1,230,660,284	
		1,100,404,000		01,100,010		1,200,000,204	
DEFERRED OUTFLOWS OF RESOURCES							
Pension		119,577,890		7,530,083		127,107,973	
Other post-employment benefits		32,342,934		3,192,092		35,535,026	
Deferred charge on refunding Total deferred outflows of resources		433,296 152,354,120		10.722.175		<u>433,296</u> 163,076,295	
		152,554,120		10,722,175		103,070,295	
LIABILITIES							
Accounts and retainage payable		26,357,681		1,913,705		28,271,386	
Accrued liabilities		4,679,256		409,045		5,088,301	
Unearned revenue		27,261,176		-		27,261,176	
Interest payable		5,092,983		-		5,092,983	
Due to other governments Customer deposits		-		-		-	
Due to component units		- 87,097				- 87,097	
Claims payable due within one year		483,823		-		483,823	
Claims payable due in more than one year		1,997,593		-		1,997,593	
Notes, bonds, leases payable, premiums, discounts due within one year		28,711,812		-		28,711,812	
Notes, bonds, leases payable, premiums, discounts due in more than one year		293,756,578		-		293,756,578	
Compensated absences due within one year		5,784,303		417,091		6,201,394	
Compensated absences due in more than one year		3,172,558		68,981		3,241,539	
Right to use liability							
Net pension liability due in more than one year		175,490,821		8,018,268		183,509,089	
Net OPEB liability due in more than one year		35,289,614		3,482,914		38,772,528	
Landfill post-closure care costs due within one year Landfill post-closure care costs due in more than one year		-		3,006,312 14,241,629		3,006,312 14,241,629	
Total liabilities		608,165,295		31,557,945		639,723,240	
		000,103,233		51,557,545		000,720,240	
DEFERRED INFLOWS OF RESOURCES							
Pension		86,291,792		7,218,734		93,510,526	
Other post-employment benefits		39,129,319		3,861,876		42,991,195	
Total deferred inflows of resources		125,421,111		11,080,610		136,501,721	
NET POSITION							
Net investment in capital assets		411,324,059		47,814,506		459,138,565	
Restricted:							
General government		95,883		-		95,883	
Public safety		25,975,877		-		25,975,877	
Housing and development		6,226,289		-		6,226,289	
Capital outlay Operations		48,676,342		-		48,676,342	
Operations Other purposes		-		731,415		731,415	
Non-expendable		- 500,514		-		- 500,514	
Unrestricted		95,463,715		(19,296,983)		76,166,732	
Total net position	\$	588,262,679	\$	29,248,938	\$	617,511,617	
,	<u>+</u>		<u> </u>	.,,			

	Columbuc			nent Units	Nonmaior		Nonmaiar				
	Columbus						Nonmajor	Nonmajor			
	Water		Authority of		overnmental		usiness-type				
	Works		Columbus	C0	mponent Units	00	mponent Units				
\$	10,763,908	\$	17,645,779	\$	18,435,415	\$	6,127,349				
	58,842,429	·	3,092,630	•	-		7,187,644				
	-		-		-		75,932				
	8,807,737		2,995,321		874,637		1,348,880				
	-		-		-		11,396				
	-		-		-						
	-		-		-						
	-		-		821,830						
	-		-		-		87,09				
	-		-		-						
	-		1,180,027		37,296						
	2,923,214		-		200,120		91,98				
	39,366,715		14,008,620		-		1,655,32				
	9,983,190		-		-		877,648				
	-		3,771,168		-		22,079				
	-		-		1,439,004						
					251,534						
	63,103,763		- 14,475,573		201,004		9,181,050				
	473,160,363		41,816,112		2,733,352		40,782,590				
	666,951,319		98,985,230		24,793,188		67,448,974				
	000,001,010		00,000,200		21,100,100		01,110,01				
	44 505 000		5 000 074		0.040.040		0 507 007				
	11,535,826		5,683,271		8,046,948		2,597,327				
	9,768,620 2,599,332		-		-		533,819				
			5,683,271		9.046.049		19,903				
	23,903,778		5,065,271		8,046,948		3,151,049				
	10,886,640		662,081		419,626		1,251,552				
	768,960		1,935,446		775,298		322,975				
	121,325		-		-		583,074				
	533,727		967,441		-		32,294				
	-		-		-		222.00				
	419,511		-		-		222,002				
			-								
	-				-						
	13,976,081		2,210,000		-		402,790				
	136,586,217		47,743,451		-		4,512,170				
	993,638		-		321,999		106,538				
	609,194		-		581,563		44,044				
	-		-		1,105,115						
	18,187,907		10,442,933		20,253,715		3,742,542				
	36,092,855		-		894,721		582,453				
	-		-		-						
	-		-		-						
	219,176,055		63,961,352		24,352,037		11,802,440				
	9,531,312		9,471,378		1,044,410		2,594,271				
	10,562,583		-		-		645,828				
	20,093,895		9,471,378		1,044,410		3,240,099				
	385,574,286		20,346,854		1,879,771		44,227,835				
							. ,				
	-		-		-						
	-		-		-						
	-		-		-						
			-		-						
	46,059,672		-		3,978,482						
	-		-		1,439,004		2,532,969				
	-		-		-		0 700				
	19,951,189	-	10,888,917	-	146,432	-	8,796,680				
	451,585,147	\$	31,235,771	\$	7,443,689	\$	55,557,484				

#### STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2024

		Program Revenues									
Functions/Programs	Expenses		Charges for Services		Operating Grants and ontributions		Capital Grants and Contributions				
Primary government	 										
Governmental activities:											
General government	\$ 71,702,012	\$	12,009,013	\$	751,580	\$	2,921,447				
Judicial	-		9,000,446		3,341,406		-				
Public safety	149,474,683		13,839,598		256,002		5,524,725				
Public works	77,196,365		2,995,978		-		5,592,226				
Health and welfare	29,579,885		2,014,413		12,109,916		3,443,892				
Culture and recreation	9,770,188		1,695,383		19,865		-				
Housing and development	12,205,768		184,679		5,080,018		-				
Economic opportunity	9,158,380		-		-		-				
Interest on long-term debt	6,967,048		-		-		-				
Total governmental activities	 366,054,329		41,739,510		21,558,787		17,482,290				
Business-type activities:											
Integrated waste	21,722,214		14,024,050		-		9,905,290				
Transportation	10,992,751		778,146		901,188		1,410,705				
Civic center	8,707,962		4,547,278		-		-				
Total business-type activities	 41,422,927		19,349,474		901,188		11,315,995				
Total primary government	\$ 407,477,256	\$	61,088,984	\$	22,459,975	\$	28,798,285				
Component units:											
Columbus Water Works	\$ 91,386,338	\$	92,364,054	\$	-	\$	2,813,294				
Hospital Authority of Columbus	40,718,176		35,968,476		-		-				
Nonmajor governmental component units	35,046,982		13,516,748		18,912,771		-				
Nonmajor business-type component units	17,056,488		12,717,930		1,202,710		2,026,846				
Total component units	\$ 184,207,984	\$	154,567,208	\$	20,115,481	\$	4,840,140				

General revenues: Property taxes Sales taxes Hotel/motel taxes Alcoholic beverage taxes Business taxes Unrestricted investment earnings Gain on disposal of capital assets Miscellaneous Transfers Total general revenues and transfers Change in net position

Net position, beginning of year

Net position, end of year

Governmental Activities	Business-type Activities	Total	Columbus Water Works	Hospital Authority of Columbus	ority of Governmental Busin	
\$ (56,019,972)	\$ -	\$ (56,019,972)	\$ -	\$ -	\$ -	\$-
12,341,852	-	12,341,852	-	· -	· .	-
(129,854,358)	-	(129,854,358)	-	-	-	-
(68,608,161)	-	(68,608,161)	-	-	-	-
(12,011,664)	-	(12,011,664)	-	-	-	-
(8,054,940)	-	(8,054,940)	-	-	-	-
(6,941,071)	-	(6,941,071)	-	-	-	-
(9,158,380)	-	(9,158,380)	-	-	-	-
(6,967,048)	-	(6,967,048)	-	-	-	-
(285,273,742)		(285,273,742)	-		-	
-	2,207,126	2,207,126	-	-	-	-
-	(7,902,712)	(7,902,712)	-	-	-	-
-	(4,160,684)	(4,160,684)		-	-	
	(9,856,270)	(9,856,270)				
(285,273,742)	(9,856,270)	(295,130,012)				
-		-	3,791,010	-	-	-
-	-	-	-	(4,749,700)	-	-
-	-	-	-	-	(2,617,463)	-
-	-	-	-	-	-	(1,109,002
-	-	-	3,791,010	(4,749,700)	(2,617,463)	(1,109,002
127,143,289	7,132,831	134,276,120	-	-	-	
100,243,165	-	100,243,165	-	-	-	-
7,342,008	-	7,342,008	-	-	3,671,004	
3,576,006	-	3,576,006	-	-	-	603,024
45,084,469	-	45,084,469	-	-	-	
23,186,986	458,730	23,645,716	3,173,667	-	10,894	243,789
-	6,000	6,000	-	-	-	
51,568,768	-	51,568,768	-	1,930,850	20,761	1,350
(2,236,250)	2,236,250	-	-	-	-	-
355,908,441	9,833,811	365,742,252	3,173,667	1,930,850	3,702,659	848,163
70,634,699	(22,459)	70,612,240	6,964,677	(2,818,850)	1,085,196	(260,839
517,627,980	29,271,397	546,899,377	444,620,470	34,054,621	6,358,493	55,818,323
588,262,679	\$ 29,248,938	\$ 617,511,617	\$ 451,585,147	\$ 31,235,771	\$ 7,443,689	\$ 55,557,484

#### BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2024

		General Fund		G.O. Sales Tax Bond Series 2022 Fund		Special Projects Fund		TSPLOST Projects Fund
ASSETS								
Cash and cash equivalents	\$	16,248,075	\$	377,576	\$	1,355,321	\$	221,379
Investments		110,120,307		143,296,260		41,156,817		7,299,065
Receivables: Taxes		10,659,702						7,487,017
Accounts		5,523,031		-		-		7,407,017
Interest		1,214,122		-		65,298		-
Notes		-		-		-		-
Other		-		-		23,917		-
Due from other governments		371,697		-		15,169		-
Due from other funds		2,062,904		-		3,000,000		-
Prepaid expenditures		1,342,876		-		-		-
Inventory	<u>*</u>	261,363	<u>^</u>	-	<u>^</u>	-	<u>^</u>	-
Total assets	\$	147,804,077	\$	143,673,836	\$	45,616,522	\$	15,007,461
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES LIABILITIES								
Accounts payable	\$	5,514,850	\$	2,474,726	\$	1,527,857	\$	3,584,881
Retainage payable	Ŷ	278,927	Ŷ		Ŷ	875,466	÷	-
Unearned revenue		-		-		-		-
Accrued liabilities		4,040,866		-		-		-
Due to other funds		3,000,000		-		-		-
Due to component unit		-		-				-
Total liabilities		12,834,643		2,474,726		2,403,323		3,584,881
DEFERRED INFLOWS OF RESOURCES Unavailable revenue - intergovernmental						15,169		5,365,569
Unavailable revenue - taxes		- 1,843,578		-		15,109		5,505,509
Total deferred inflows		1,040,070						
of resources		1,843,578		-		15,169		5,365,569
FUND BALANCES								
Non-spendable:								
Prepaid expenditures		1,342,876		-		-		-
Inventory		261,363		-		-		-
Perpetual care		-		-		-		-
Restricted for:								
General government		-		-		-		-
Public safety		-		-		-		-
Public works Housing and development		-		141,199,110		-		-
Capital outlay		-		-		-		- 6,057,011
Committed to:		-		-		-		0,007,011
Public safety		-		-		-		-
Roads and drainage		-		-		-		-
Capital outlay		-		-		43,198,030		-
Debt service				-		-		-
Crime victim		295,413		-		-		-
Housing and development		-		-		-		-
Perpetual care		-		-		-		-
Assigned to: General government		69,286						_
Public safety		104,183		-		-		-
Culture and recreation		157,894		-		-		-
Housing and development		44,996		-		-		-
Future obligations		5,100,000		-		-		-
Prior year encumbrances		6,446,578		-		-		-
Other projects		49,487,542		-		-		-
Unassigned		69,815,725		-		-		-
		133,125,856		141,199,110		43,198,030		6,057,011
Total liabilities, deferred inflows of resources, and fund balances	\$	147,804,077	\$	143,673,836	\$	45,616,522	\$	15,007,461
	\$	133,125,856 147,804,077	\$	141,199,110 143,673,836	\$	43,198,030 45,616,522	\$	

erican Rescue Plan Fund	2022 Sales Tax Projects Fund		2021 Sales x Proceeds Fund	(	Nonmajor Governmental Funds	 Total Governmental Funds
\$ 25,741,197	\$ -	\$	263,446	\$	12,662,312	\$ 56,869,306
-	39,836,605		12,163,703		124,520,356	478,393,113
-	-		4,009,226		3,464,538	25,620,483
-	-		-		92,764	5,615,795
-	-		-		59,003	1,338,423
- 769,372	-		-		1,120,095 693,139	1,120,095 1,486,428
-	-		-		2,682,567	3,069,433
399,239	-		20,727,000		-	26,189,143
-	-		-		21,873	1,364,749
\$ 26,909,808	\$ 39,836,605	\$	37,163,375	\$	- 145,316,647	\$ 261,363 601,328,331
\$ 1,339,101	\$ 4,218,460	\$	-	\$	5,498,296	\$ 24,158,171
-	-		-		834,332	1,988,725
27,261,176	-		-		- 638,390	27,261,176 4,679,256
-	20,750,161		-		1,677,932	25,428,093
 -	 -		-		87,097	 87,097
 28,600,277	 24,968,621				8,736,047	 83,602,518
					404 740	E 000 407
-	 -		-		481,749 2,057,871	 5,862,487 3,901,449
 	 				2,539,620	 9,763,936
-	-		-		21,073	1,363,949.00
-	-		-		- 500,514	261,363.00 500,514.00
-	-		-		95,883	95,883.00
-	-		-		26,017,891	26,017,891.00
-	-		-		2,432,712	143,631,822.00
-	-		-		6,226,289 54,036,034	6,226,289.00 60,093,045.00
-	-		-		799,110 18,869,938	799,110.00 18,869,938.00
-	14,867,984		_		5,731,898	63,797,912.00
-	-		37,163,375		7,271,633	44,435,008.00
-	-		-		-	295,413.00
-	-		-		10,499,661	10,499,661.00
-	-		-		1,837,983	1,837,983.00
-	-		-		-	69,286.00 104,183.00
-	-		-		-	157,894.00
-	-		-		-	44,996
-	-		-		-	5,100,000.00
-	-		-		-	6,446,578.00 49,487,542.00
(1,690,469)	-		-		(299,639)	67,825,617.00
 (1,690,469)	 14,867,984		37,163,375		134,040,980	 507,961,877
\$ 26,909,808	\$ 39,836,605	\$	37,163,375	\$	145,316,647	\$ 601,328,331

#### RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION JUNE 30, 2024

Amounts reported for governmental activities in the Statement of Net Position are different because:	
Total fund balances - governmental funds	\$ 507,961,877
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	580,257,339
Revenues in the Statement of Activities that do not provide current financial resources are reported as unavailable revenues in the funds.	9,763,936
Deferred outflows of resources related to pensions, other post-employment benefits and bond refundings are not reported in governmental funds.	
Pensions Other post-employment benefits Bond refundings	119,577,890 32,342,934 433,296
Deferred inflows of resources related to pensions, other post-employment benefits and bond refundings are not reported in governmental funds.	
Pensions Other post-employment benefits	(86,291,792) (39,129,319)
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds, leases and notes payable and unamortized discounts and premiums Accrued interest Compensated absences Net pension liability Other post-employment benefit liability	(322,468,390) (5,092,983) (8,956,861) (175,490,821) (35,289,614)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and risk management, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the government-wide Statement of Net Position.	10,645,188
Net position of governmental activities	\$ 588,262,680

#### STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2024

Other financing sources (uses)           Issuance of bonds         -<		General Fund		.O. Sales Tax 3onds Series 2022 Fund		Special Projects Fund		TSPLOST Projects Fund
Sales taxes         99.823.567         -         -         -           Other taxes         44.107.834         -         -         -           Lonases and permits         3,037.759         -         -         -           Charges for services         20,366.335         -         -         -           Charges for services         20,366.335         -         -         -           Private contributions         36.498         -         21,882         -           Interest revenues         5,833.69         8,240,000         7,510,714         2,828,000           Other taxes         2,748,991         -         173,917         -           Total revenues         2,84390.888         8,240,000         7,510,714         2,828,000           Current:         General government         58,475,574         -         -           Gurantices         23,769,873         17,923,918         -         -           Current:         General government         1,30,052         -         -         -           Gurant development         3,016,061         -         -         -         -           Current:         General government         9,240,108         11,918,608         -<	Revenues							
Other taxes         44,107,384         -         -         -           Lensess and permits         3,637,759         -         -         -           Intergovernmental         1,118,089         -         5,653,303         2,121,448           Charges for services         20,366,335         -         -         -           Fines and forbitures         4,606,516         -         -         -           Sales and rentals         135,261         -         -         -         -           Private contributions         36,498         -         21,802         -	Property taxes	\$ 71,936,	329	\$ -	\$	-	\$	-
Licenses and permits         3,837,759         -	Sales taxes	99,823,	567	-		-		-
Integrovermental       1,110.089       -       5,653,303       2,121,48         Charges for services       20,306,355       -       -       -         Fines and forfeitures       4,606,516       -       -       -         Sales and rentals       135,261       -       -       -         Private contributions       334,488       -       21,982       -         Interest revenues       5,933,669       6,240,908       1,661,512       504,821         Other revenues       2,748,991       -       173,917       -         Total revenues       2,243,90,838       8,240,908       7,510,714       2,626,089         Expenditures       254,390,837       17,923,918       -       -       -         Public safety       132,503,495       -       -       -       -         Public works       23,769,873       17,923,918       -       -       -         Cuture and recreation       1,350,052       -       -       -       -         Health and welfare       12,615,435       -       -       -       -         Coursent       -       -       -       -       -       -       -       -	Other taxes	44,107,	834	-		-		-
Charges for services         20,308,335         -         -         -         -           Fines and forfeitures         4,606,516         -         -         -         -           Private contributions         36,488         -         21,992         -         -           Interest revenues         5,333,669         6,200,908         1,661,512         504,621           Other revenues         2,748,991         -         173,917         -         -           Total revenues         2,748,991         -         173,917         -         -           Current:         Current:         -         -         -         -         -           General government         58,475,574         -         -         -         -         -           Public works         23,769,873         17,923,918         -         -         -         -           Cuture and recreation         1,350,052         -	Licenses and permits	3,637,	759	-		-		-
Fines and forfeitures         4,006,516         -         -         -           Sales and rentals         135,261         -         -         -           Private contributions         36,489         -         21,982         -           Total revenues         5,933,659         8,240,908         1,661,512         504,821           Other revenues         2,243,900,838         8,240,908         7,510,714         2,626,069           Expenditures         -         -         -         -           Current:         -         -         -         -           Public safety         132,503,495         -         -         -           Public works         23,769,873         17,923,918         -         -           Public works         12,615,435         -         -         -           Cuttre and recreation         1,350,052         -         -         -           Capital outbay         -         -         9,240,108         11,918,008           Principal         -         -         -         -         -           Bond issuance cost         -         -         -         -         -           Total expenditures         22,60,348	Intergovernmental	1,118,	089	-		5,653,303		2,121,448
Sales and rentals         135,281         -         -         -           Private contributions         36,498         -         21,982         -           Interest revenues         2,33,659         8,240,908         1,661,512         504,821           Other revenues         2,748,991         -         173,917         -           Total revenues         2,748,991         -         173,917         -           Current:         -         -         -         -         -           General government         58,475,574         -         -         -         -           Public safety         132,503,495         -         -         -         -         -           Public works         23,769,873         17,923,918         -<	Charges for services	20,306,	335	-		-		-
Private contributions         36,498         -         21,992         -           Interest revenues         5,933,659         8,240,908         1,661,512         504,821           Other revenues         2,244,991         -         173,917         -         -           Current:         2,244,990,838         8,240,908         7,510,714         2,626,069           Current:         -         -         -         -         -           Current:         -         -         -         -         -         -           Public works         23,769,873         17,923,918         -	-	4,606,	516	-		-		-
Interest revenues         5.333.859         8.240,908         1.861.512         504.621           Other revenues         27.48,991          17.31.917            Total revenues         25.4390.838         8.240,908         17.31.917            Current:         General government         58.475,574              Public works         23,769,873         17.923,918              Health and wefare         12,615,435               Cuture and recreation         1,350,052               Capital cutlay                 Capital cutlay                 Principal                 Interest                 Bood issuence cost                 Interes	Sales and rentals	135,	261	-		-		-
Other revenues         2,748,991         1,73,917         1,73,917           Total revenues         254,390,838         8,240,908         7,510,714         2,626,069           Expenditures         Current:         - <td>Private contributions</td> <td>36,</td> <td>498</td> <td>-</td> <td></td> <td>21,982</td> <td></td> <td>-</td>	Private contributions	36,	498	-		21,982		-
Total revenues         254,390,838         8,240,908         7,510,714         2,626,069           Expenditures         Current:         General government         58,475,574         -	Interest revenues	5,933,	659	8,240,908		1,661,512		504,621
Total revenues         254,390,838         8,240,908         7,510,714         2,626,069           Expenditures         Current:         Current: <td>Other revenues</td> <td>2,748,</td> <td>991</td> <td>-</td> <td></td> <td>173,917</td> <td></td> <td>-</td>	Other revenues	2,748,	991	-		173,917		-
Current:         General government         58,475,574         -	Total revenues			 8,240,908			_	2,626,069
General government       58,475,574       -       -       -         Public safety       132,503,495       -       -       -         Public works       23,769,873       17,923,918       -       -       -         Health and welfare       12,615,435       -       -       -       -         Culture and recreation       1,380,052       -       -       -       -         Housing and development       3,016,061       -	•							
Public safety       132,503,495       -       -       -         Public works       23,769,873       17,923,918       -       -         Health and welfare       12,615,435       -       -       -         Culture and recreation       1,350,052       -       -       -         Housing and development       3,016,061       -       -       -         Economic opportunity       -       -       9,240,108       11,918,608         Debt service:       -       -       -       -       -         Principal       -       -       -       -       -       -         Bond issuance cost       - <td>Current:</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Current:							
Public works       23,769,873       17,923,918       -       -         Health and welfare       12,615,435       -       -       -         Culture and recreation       3,016,061       -       -       -         Housing and development       3,016,061       -       -       -       -         Capital outlay       -       -       9,240,108       11,918,608         Debt service:       -       -       -       -       -         Principal       -       -       -       -       -         Interest       -       -       -       -       -       -         Bond issuance cost       -	General government	58,475,	574	-		-		-
Health and welfare       12,615,435       -       -       -         Culture and recreation       1,350,052       -       -       -         Housing and development       3,016,061       -       -       -         Economic opportunity       -       -       9,240,108       11,918,608         Debt service:       -       -       -       -       -         Principal       -       -       -       -       -         Bond issuance cost       -       -       -       -       -       -         Total expenditures       231,730,490       17,923,918       9,240,108       11,918,608         Excess (deficiency) of revenues over (under) expenditures       2231,730,490       17,923,918       9,240,108       11,918,608         Issuance of bonds       -       -       -       -       -       -       -         Issuance of bonds       -	Public safety	132,503,	495	-		-		-
Culture and recreation       1,350,052       -       -       -         Housing and development       3,016,061       -       -       -         Economic opportunity       -       -       -       -       -         Capital outlay       -       <	Public works	23,769,	873	17,923,918		-		-
Housing and development       3,016,061       -       -       -       -         Economic opportunity       -	Health and welfare	12,615,	435	-		-		-
Economic opportunity       -	Culture and recreation	1,350,	052	-		-		-
Capital outlay       -       -       9,240,108       11,918,608         Debt service:       -       -       -       -       -         Principal       -	Housing and development	3,016,	061	-		-		-
Debt service:       Principal       -	Economic opportunity		-	-		-		-
Principal       -	Capital outlay		-	-		9,240,108		11,918,608
Interest       -<	Debt service:							
Bond issuance cost         -	Principal		-	-		-		-
Total expenditures       231,730,490       17,923,918       9,240,108       11,918,608         Excess (deficiency) of revenues over (under) expenditures       22,660,348       (9,683,010)       (1,729,394)       (9,292,539)         Other financing sources (uses)       22,660,348       (9,683,010)       (1,729,394)       (9,292,539)         Issuance of bonds       -	Interest		-	-		-		-
Excess (deficiency) of revenues over (under) expenditures       22,660,348       (9,683,010)       (1,729,394)       (9,292,539)         Other financing sources (uses)       -       -       -       -       -         Issuance of bonds       -       -       -       -       -         Premium on bonds issued       -       -       -       -       -         Transfers in       -       -       14,353,649       3,500,000         Transfers out       (24,986,691)       -       -       -         Total other financing sources (uses)       (24,986,691)       -       14,353,649       3,500,000         Net change in fund balances       (2,326,343)       (9,683,010)       12,624,255       (5,792,539)         Fund balances, beginning of year       135,452,199       150,882,120       30,573,775       11,849,550	Bond issuance cost		-	-		-		-
Excess (deficiency) of revenues over (under) expenditures       22,660,348       (9,683,010)       (1,729,394)       (9,292,539)         Other financing sources (uses)       Issuance of bonds       -       -       -       -         Issuance of bonds       -       -       -       -       -       -         Premium on bonds issued       -       -       -       -       -       -         Transfers in       -       -       14,353,649       3,500,000       -       -       -         Total other financing sources (uses)       (24,986,691)       -       14,353,649       3,500,000         Net change in fund balances       (2,326,343)       (9,683,010)       12,624,255       (5,792,539)         Fund balances, beginning of year       135,452,199       150,882,120       30,573,775       11,849,550	Total expenditures	231,730,	490	 17,923,918	-	9,240,108	-	11,918,608
revenues over (under) expenditures       22,660,348       (9,683,010)       (1,729,394)       (9,292,539)         Other financing sources (uses)         Issuance of bonds       -       -       -       -         Premium on bonds issued       -       -       -       -         Transfers in       -       -       -       -         Transfers out       (24,986,691)       -       -       -         Total other financing sources (uses)       (24,986,691)       -       14,353,649       3,500,000         Net change in fund balances       (2326,343)       (9,683,010)       12,624,255       (5,792,539)         Fund balances, beginning of year       135,452,199       150,882,120       30,573,775       11,849,550		,		 	-	, ,	-	, <u>,</u>
expenditures       22,660,348       (9,683,010)       (1,729,394)       (9,292,539)         Other financing sources (uses)       Issuance of bonds       -       <								
Issuance of bonds       -		22,660,	348	 (9,683,010)		(1,729,394)		(9,292,539)
Issuance of bonds       -	Other financing sources (uses)							
Premium on bonds issued       - <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td>			-	-		-		-
Transfers out       (24,986,691)       -       -       -       -         Total other financing sources (uses)       (24,986,691)       -       14,353,649       3,500,000         Net change in fund balances       (2,326,343)       (9,683,010)       12,624,255       (5,792,539)         Fund balances, beginning of year       135,452,199       150,882,120       30,573,775       11,849,550	Premium on bonds issued		-	-		-		-
Transfers out       (24,986,691)       -       -       -         Total other financing sources (uses)       (24,986,691)       -       14,353,649       3,500,000         Net change in fund balances       (2,326,343)       (9,683,010)       12,624,255       (5,792,539)         Fund balances, beginning of year       135,452,199       150,882,120       30,573,775       11,849,550	Transfers in		-	-		14,353,649		3,500,000
Total other financing sources (uses)       1       3	Transfers out	(24.986.	691)	-		-		-
sources (uses)       (24,986,691)       -       14,353,649       3,500,000         Net change in fund balances       (2,326,343)       (9,683,010)       12,624,255       (5,792,539)         Fund balances, beginning of year       135,452,199       150,882,120       30,573,775       11,849,550		( ) )	,				-	
Fund balances,         135,452,199         150,882,120         30,573,775         11,849,550	-	(24,986,	691)	 -		14,353,649		3,500,000
beginning of year <u>135,452,199</u> <u>150,882,120</u> <u>30,573,775</u> <u>11,849,550</u>	Net change in fund balances	(2,326,	343)	(9,683,010)		12,624,255		(5,792,539)
	Fund balances,							
Fund balances (deficits), end of year         \$ 133,125,856         \$ 141,199,110         \$ 43,198,030         \$ 6,057,011	beginning of year	135,452,	199	 150,882,120		30,573,775		11,849,550
	Fund balances (deficits), end of year	\$ 133,125,	856	\$ 141,199,110	\$	43,198,030	\$	6,057,011

\$ - \$ - - - - - - - - - - - - - - - - -	\$ - - - 48,269,486 - - -	\$ 49,141,964 11,337,612 976,635 - 13,414,572 4,777,640	\$ 121,078,293 111,161,179 45,084,469
	-	11,337,612 976,635 - 13,414,572	111,161,179
	- - 48,269,486 - - -	- 13,414,572	45,084,469
	- 48,269,486 - - -		
	48,269,486 - - - -		3,637,759
22,038,165         1,008,159           3,775,169         -           5,524,725         -           -         -           10,048,619         -           -         -           4,193,182         -           -         12,566,701           -         -           23,541,695         12,566,701	-	4 777 640	92,615,063
22,038,165         1,008,159           3,775,169         -           5,524,725         -           -         -           10,048,619         -           -         -           4,193,182         -           -         12,566,701           -         -           23,541,695         12,566,701	- -	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	25,083,975
22,038,165         1,008,159           3,775,169         -           5,524,725         -           -         -           10,048,619         -           -         -           4,193,182         -           -         12,566,701           -         -           23,541,695         12,566,701	-	1,783,264	6,389,780
22,038,165         1,008,159           3,775,169         -           5,524,725         -           -         -           10,048,619         -           -         -           4,193,182         -           -         12,566,701           -         -           23,541,695         12,566,701	-	-	135,261
22,038,165         1,008,159           3,775,169         -           5,524,725         -           -         -           10,048,619         -           -         -           4,193,182         -           -         12,566,701           -         -           23,541,695         12,566,701		-	58,480
3,775,169 - 5,524,725 - 10,048,619 - 4,193,182 - 4,193,182 - 12,566,701 - - 23,541,695 12,566,701	1,174,957	3,835,866	22,359,682
3,775,169 - 5,524,725 -  10,048,619 -  4,193,182 - - 12,566,701   23,541,695 12,566,701	-	2,333,433	5,256,341
5,524,725       -         10,048,619       -         -       -         4,193,182       -         -       12,566,701         -       -         23,541,695       12,566,701	49,444,443	87,600,986	432,860,282
5,524,725 - 10,048,619 - 4,193,182 - 4,193,182 - 12,566,701 - 23,541,695 12,566,701			
5,524,725 -  10,048,619 -  4,193,182 - 12,566,701 -       	_	281,673	62,532,416
10,048,619  4,193,182 - 12,566,701        -	_	6,344,478	144,372,698
	_	20,400,771	62,094,562
	_	6,915,831	29,579,885
- 12,566,701       	_	5,766,356	7,116,408
- 12,566,701       	_	8,457,901	11,473,962
- 12,566,701       	_	4,953,757	9,146,939
	-	21,184,740	54,910,157
	16,630,000	10,235,406	26,865,406
	5,643,000	5,662,640	11,305,640
	3,043,000	1,074,542	1,074,542
(1,503,530) (11,558,542)   	22,273,000	91,278,095	420,472,615
(1,503,530) (11,558,542)       			
	27,171,443	(3,677,109)	12,387,667
· · ·	-	50,000,000	50,000,000
· · ·	-	380,419	380,419
<u> </u>	-	11,388,267	29,241,916
		(6,491,475)	(31,478,166
	-	55,277,211	48,144,169
(1,503,530) (11,558,542)	27,171,443	51,600,102	60,531,836
(186,939) 26,426,526	9,991,932	82,440,878	447,430,041
\$ (1,690,469) \$ 14,867,984		\$ 134,040,980	\$ 507,961,877

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

Amounts reported for governmental activities in the Statement of Activities are different because:	
Net change in fund balances - total governmental funds	\$ 60,531,836
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 Depreciation expense	55,344,848 (23,271,006)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.	(228,954)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	6,006,023
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
Long-term debt repayments Issuance of debt Premiums Amortization of unamortized discounts Amortization of unamortized premiums	26,865,406 (50,000,000) (380,419) (17,851) 4,911,126
The amortization of pension liabilities is reported in the government-wide Statement of Activities, but it does not require the use of current financial resources.	
Pensions Other post-employment benefits	(13,715,399) 3,437,550
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.	
Accrued interest Compensated absences Claims payable	578,832 (477,505) 1,300,000
Internal Service Funds are used by management to charge the costs of certain activities, such as insurance and risk management activities, to individual funds. The net revenue of the Internal Service Funds is reported with governmental activities.	 (249,787)
Change in net position of governmental activities	\$ 70,634,700

#### GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET (NON-GAAP BASIS) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

Original         Final         Actual           Property taxes         \$         65,311,900         \$         71,069,584         \$         71,936,329         \$           Sales taxes         90,860,000         99,800,000         99,823,667         \$         \$         11,81,089         \$         71,936,329         \$         \$         \$         \$         5,311,900         \$         71,069,584         \$         71,936,329         \$	Variance with Final				Budgeted Amounts				
Property taxes         \$         65,311,900         \$         71,089,584         \$         71,936,329         \$           Sales taxes         90,800,000         99,808,000         99,823,667           Other taxes         33,302,000         44,154,643         44,107,834           Licenses and permits         3,140,000         3,739,474         3,637,759           Intergovernmental         927,859         927,859         1,118,089           Charges for services         15,866,307         19,535,668         20,306,335           Fines and forfeitures         2,600,000         4,600,000         4,606,516           Sales and retraits         -         -         135,261           Private contributions         -         24,899         36,498           Other revenues         213,723,366         225,238,586         254,390,838           Expenditures         213,723,366         254,390,838         -           Current:         General government         59,356,989         62,252,205         59,397,335           Public safety         12,5319,941         136,353,233         133,733,612           Public safety         12,541,944         27,862,240         25,143,180           Culture and recreation         1,364,063	Budget		Actual		Final		Original		
Sales taxes         90,860,000         99,808,000         99,823,567           Other taxes         33,392,000         44,154,632         44,107,834           Licenses and permits         3,140,000         3,739,474         3,637,759           Intergovernmental         927,859         927,859         927,859         118,089           Charges for services         15,856,307         19,535,860         20,303,335           Fines and forfeitures         2,600,000         4,600,000         5,933,659           Fines and forfeitures         2,600,000         4,600,000         5,933,659           Private contributions         -         135,261         -           Private contributions         -         24,899         36,498           Other revenues         2,1372,3366         2552,538,586         254,390,838           Expenditures         2         2,213,22,336         254,390,838         -           Current:         General government         59,356,989         62,252,205         59,397,335         F           Public works         17,760,841         27,852,280         25,143,180         -         21,372,3867         -         14,44,488         1,2273,687           Urbain Development and Housing         3,088,330         3,4									Revenues
Other taxes         33,392,000         44,154,632         44,107,834           Licenses and permits         3,140,000         3,739,474         3,637,759           Intergovernmental         927,859         927,859         927,859         1,118,089           Charges for services         15,856,307         19,535,860         20,306,335           Intergevernmental         400,000         5,933,000         5,933,659           Fines and forbitures         2,600,000         4,600,000         4,600,516           Sales and rentals         -         -         135,261           Private contributions         1,235,300         2,743,991         2,743,991           Other revenues         1,235,200         2,744,278         2,744,991           Total revenues         213,723,366         252,238,586         254,390,838           Expenditures         2         2,743,991         2,273,097           Cutrent:         General government         59,356,989         62,252,205         59,397,335           Public works         17,760,841         27,682,280         254,131,800           Cutrent:         General government         19,68,045         13,144,438         12,273,697           Public works         17,760,841         27,622,280	866,745	\$	\$ 71,936,329	9	71,069,584	\$	65,311,900	\$	Property taxes
Licenses and permits         3,140,000         3,739,474         3,637,759           Intergovernmental         927,859         927,859         1,118,089           Charges for services         15,856,307         19,535,860         20,306,335           Interest revenue         400,000         5,933,659         1,118,089           Fines and forfeitures         2,600,000         4,600,000         4,600,000         4,600,000           Sales and rentals         -         -         135,261           Private contributions         -         24,899         36,498           Other revenues         1,235,300         2,2745,278         2,748,991           Total revenues         2,23,723,366         255,335,686         256,390,838           Expenditures         Current:         General government         59,356,3941         136,532,33         133,733,812           Public works         17,760,841         27,852,280         25,143,180         Cutrute and recreation         11,958,045         13,144,438         12,273,697           Urban Development and Housing         3,086,330         3,438,894         3,131,061         .         .           Total expenditures         218,828,146         244,217,738         235,028,937         .           E	15,567		99,823,567		99,808,000		90,860,000		Sales taxes
Intergovernmental         927,859         927,859         1,118,089           Charges for services         15,565,307         19,535,860         20,306,335           Interest revenue         400,000         5,933,000         5,933,659           Fines and forfeitures         2,600,000         4,600,000         4,606,516           Sales and rentals         -         -         135,261           Private contributions         -         24,899         36,498           Other revenues         1,235,300         2,745,278         2,749,991           Total revenues         213,723,366         252,538,586         254,390,838           Expenditures         213,723,366         252,52,205         59,397,335           Public works         17,760,841         27,682,230         25,41,4180           Current:         General government         59,356,089         62,252,205         59,397,335           Public works         17,760,841         27,682,230         25,143,180         24,413,180           Culture and recreation         11,954,000         1,346,688         13,50,052         25,028,937           Excess (deficiency) of revenues         (5,104,780)         8,320,848         19,361,901         -           Total expenditures <td< td=""><td>(46,798)</td><td></td><td>44,107,834</td><td></td><td>44,154,632</td><td></td><td>33,392,000</td><td></td><td>Other taxes</td></td<>	(46,798)		44,107,834		44,154,632		33,392,000		Other taxes
Charges for services         15,856,307         19,535,860         20,306,335           Interest revenue         400,000         5,933,000         6,5933,659           Fines and forfeitures         2,600,000         4,600,000         4,606,516           Sales and rentals         -         -         135,261           Private contributions         -         24,899         36,498           Other revenues         213,723,366         252,538,586         254,390,838           Expenditures         213,723,366         252,255         59,397,335           Current:         General government         59,356,989         62,252,205         59,397,335           Public safety         125,319,941         136,353,233         133,733,612           Public works         17,760,841         27,682,280         25,143,180           Curture and recreation         11,956,945         13,144,438         12,27,697           Health and welfare         1,346,045         13,444,438         1,27,3697           Urban Development and Housing         3,888,330         3,438,894         3,131,061           Total expenditures         (5,104,780)         8,320,848         19,361,901           Curture and recreation         1,200,000         -         - </td <td>(101,715)</td> <td></td> <td>3,637,759</td> <td></td> <td>3,739,474</td> <td></td> <td>3,140,000</td> <td></td> <td>Licenses and permits</td>	(101,715)		3,637,759		3,739,474		3,140,000		Licenses and permits
Charges for services         15,856,307         19,535,860         20,306,335           Interest revenue         400,000         5,933,000         5,933,659           Fines and foreitures         2,600,000         4,600,000         4,606,516           Sales and rentals         -         -         135,261           Private contributions         -         24,899         36,498           Other revenues         213,723,366         252,538,586         254,390,838           Expenditures         213,723,366         252,205         59,397,335           Current:         General government         59,356,899         62,252,205         59,397,335           Public safety         125,319,941         136,353,233         133,733,612           Public works         17,760,841         27,682,280         25,143,180           Curture and recreation         11,958,045         13,144,438         12,27,697           Health and welfare         1,346,045         13,44,438         12,27,697           Urban Development and Housing         3,088,330         3,438,894         3,131,061           Total expenditures         (5,104,780)         8,320,848         19,361,901           Cother financing sources (uses)         1,200,000         -         -	190,230		1,118,089		927,859		927,859		Intergovernmental
Interest revenue         400,000         5,933,000         5,933,659           Fines and forfeitures         2,600,000         4,600,000         4,606,516           Sales and nentalis         2,200,000         4,600,000         4,606,516           Private contributions         2,24,899         36,498           Other revenues         2,748,278         2,748,991           Total revenues         2,13,723,366         252,538,586         254,390,838           Current:         General government         59,356,989         62,252,205         59,397,335           Public works         17,760,841         27,682,280         25,143,180         Cutruer and recreation         11,958,045         13,144,438         12,273,697           Health and welfare         1,344,000         1,946,688         1,350,052         13,11061         1           Total expenditures         218,828,146         244,217,738         235,028,937         1           Excess (deficiency) of revenues over (under) expenditures         (5,104,780)         8,320,848         19,361,901           Transfers in Transfers in Transfers out         1,200,000         1,200,000         -         -           Total other financing uses, net         (1,029,670)         (24,841,500)         (24,932,131)	770,475		20,306,335		19,535,860		15,856,307		Charges for services
Fines and forfeitures       2,600,000       4,600,000       4,606,516         Sales and rentals       -       -       135,261         Private contributions       -       24,899       36,498         Other revenues       1,235,300       2,745,278       2,748,991         Total revenues       213,723,366       252,538,586       254,390,838         Expenditures       213,723,366       252,205       59,397,335         Current:       General government       59,356,989       62,252,205       59,397,335         Public safety       125,319,941       136,353,233       133,733,612         Public safety       17,760,841       27,682,280       25,143,180         Current:       11,958,045       13,144,438       12,273,697         Health and welfare       1,344,000       1,346,688       1,350,052         Urban Development and Housing       3,088,330       3,438,894       3,131,061         Total expenditures       (5,104,780)       8,320,848       19,361,901         Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       1,200,000       -         Transfers out       1,200,000       1,200,000       -       -         Transfers out       (11,029,670)       (2	659								
Sales and rentals       -       -       135,261         Private contributions       -       24,899       36,498         Other revenues       213,723,366       252,538,586       254,390,838         Expenditures       213,723,366       252,538,586       254,390,838         Current:       General government       59,356,989       62,252,205       59,397,335         Public safety       125,319,941       136,553,233       133,733,612         Public works       17,760,841       27,682,280       25,143,180         Culture and recreation       11,958,045       13,144,438       12,273,697         Health and welfare       1,344,000       1,346,688       1,350,052         Urban Development and Housing       3,088,330       3,438,894       3,131,061         Total expenditures       218,828,146       244,217,738       235,028,937         Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       8,320,848       19,361,901         Other financing sources (uses)       1       1,200,000       -       -         Transfers in       1,200,000       1,200,000       -       -         Total other financing uses, net       (12,229,670)       (24,841,500)       (24,932,131)       - </td <td>6,516</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	6,516								
Private contributions       -       24,899       36,498         Other revenues       1,235,300       2,745,278       2,748,991         Total revenues       213,723,366       252,538,586       254,390,838         Expenditures       2       213,723,366       252,538,586       254,390,838         Current:       General government       59,356,989       62,252,205       59,397,335         Public safety       125,319,941       136,353,233       133,733,612         Public works       17,760,841       27,682,280       25,143,180         Culture and recreation       11,958,045       13,144,438       12,273,697         Health and welfare       1,344,000       1,346,688       1,350,052         Urban Development and Housing       3,088,330       3,438,894       3,131,061         Total expenditures       218,828,146       244,217,738       235,028,937         Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       8,320,848       19,361,901         Transfers in       1,200,000       1,200,000       -       -         Transfers out       (12,229,670)       (24,841,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)     <	135,261				-		-		
Total revenues         213,723,366         252,538,586         254,390,838           Expenditures         Current:         General government         59,356,989         62,252,205         59,397,335           Public works         125,319,941         136,353,233         133,733,612         Public vorks         127,760,841         27,682,280         25,143,180           Culture and recreation         11,958,045         13,144,438         12,273,697         Health and welfare         1,344,000         1,346,688         1,350,052           Urban Development and Housing         3,088,330         3,438,894         3,131,061         Image: state	11,599				24,899		-		Private contributions
Expenditures           Current:         General government         59,356,989         62,252,205         59,397,335           Public safety         125,319,941         136,353,233         133,733,612           Public works         17,760,841         27,682,280         25,143,180           Culture and recreation         11,958,045         13,144,438         12,273,697           Health and welfare         1,344,000         1,346,688         1,350,052           Urban Development and Housing         3,088,330         3,438,894         3,131,061           Total expenditures         218,828,146         244,217,738         235,028,937           Excess (deficiency) of revenues over (under) expenditures         (5,104,780)         8,320,848         19,361,901           Other financing sources (uses)         1,200,000         -         -           Transfers in         1,200,000         1,200,000         -           Transfers out         (11,029,670)         (24,841,500)         (24,932,131)           Net change in fund balances         (16,134,450)         (15,320,652)         (5,570,230)           Fund balance, budgetary basis, beginning of year         22,091,263         49,339,012         135,452,199           Fund balance, budgetary basis, end of year         \$         <	3,713		2,748,991		2,745,278		1,235,300		Other revenues
Current:         Seperal government         59,356,989         62,252,205         59,397,335           Public safety         125,319,941         136,353,233         133,733,612           Public works         17,760,841         27,682,280         25,143,180           Culture and recreation         11,958,045         13,144,438         12,273,697           Health and welfare         1,344,000         1,346,688         1,350,052           Urban Development and Housing         3,088,330         3,438,894         3,131,061           Total expenditures         218,828,146         244,217,738         235,028,937           Excess (deficiency) of revenues over (under) expenditures         (5,104,780)         8,320,848         19,361,901           Other financing sources (uses)         1         1,200,000         1,200,000         -           Transfers in         1,200,000         1,200,000         -         -           Transfers out         (12,229,670)         (24,841,500)         (24,932,131)         -           Total other financing uses, net         (11,029,670)         (23,641,500)         (24,932,131)         -           Net change in fund balances         (16,134,450)         (15,320,652)         (5,570,230)         -           Fund balance, budgetary basis, end	1,852,252	_	254,390,838		252,538,586		213,723,366		Total revenues
General government         59,356,989         62,252,205         59,397,335           Public safety         125,319,941         136,353,233         133,733,612           Public works         17,760,841         27,682,280         25,143,180           Culture and recreation         11,958,045         13,144,438         12,273,697           Health and welfare         1,344,000         1,346,688         1,350,052           Urban Development and Housing         3,088,330         3,438,894         3,131,061           Total expenditures         218,828,146         244,217,738         235,028,937           Excess (deficiency) of revenues over (under) expenditures         (5,104,780)         8,320,848         19,361,901           Other financing sources (uses)         -         -         -         -           Transfers in         1,200,000         1,200,000         -         -           Transfers out         (12,229,670)         (24,841,500)         (24,932,131)         -           Total other financing uses, net         (16,134,450)         (15,320,652)         (5,570,230)           Fund balance, budgetary basis, beginning of year         22,091,263         49,339,012         135,452,199           Fund balance, budgetary basis, end of year         \$         5,956,813									Expenditures
Public safety       125,319,941       136,353,233       133,733,612         Public works       17,760,841       27,682,280       25,143,180         Culture and recreation       11,958,045       13,144,438       12,273,697         Health and welfare       1,344,000       1,346,688       1,350,052         Urban Development and Housing       3,088,330       3,438,894       3,131,061         Total expenditures       218,828,146       244,217,738       235,028,937         Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       8,320,848       19,361,901         Other financing sources (uses)       1,200,000       -       -         Transfers in       1,200,000       1,200,000       -         Total other financing uses, net       (11,029,670)       (24,841,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$       5,956,813       \$ 34,018,360       129,881,969       \$									Current:
Public works       17,760,841       27,682,280       25,143,180         Culture and recreation       11,958,045       13,144,438       12,273,697         Health and welfare       1,344,000       1,346,688       1,350,052         Urban Development and Housing       3,088,330       3,438,894       3,131,061         Total expenditures       218,828,146       244,217,738       235,028,937         Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       8,320,848       19,361,901         Other financing sources (uses)       1,200,000       1,200,000       -         Transfers in       1,200,000       1,200,000       -         Transfers out       (11,029,670)       (23,641,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$       5,956,813       \$ 34,018,360       129,881,969       \$	2,854,870				62,252,205		59,356,989		General government
Culture and recreation       11,958,045       13,144,438       12,273,697         Health and welfare       1,344,000       1,346,688       1,350,052         Urban Development and Housing       3,088,330       3,438,894       3,131,061         Total expenditures       218,828,146       244,217,738       235,028,937         Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       8,320,848       19,361,901         Other financing sources (uses)       1,200,000       1,200,000       -         Transfers in       1,200,000       1,200,000       -         Total other financing uses, net       (11,029,670)       (24,841,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, bed of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$ 5,956,813       \$ 34,018,360       129,881,969       \$	2,619,621		133,733,612		136,353,233		125,319,941		Public safety
Health and welfare       1,344,000       1,346,688       1,350,052         Urban Development and Housing       3,088,330       3,438,894       3,131,061         Total expenditures       218,828,146       244,217,738       235,028,937         Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       8,320,848       19,361,901         Other financing sources (uses)       1,200,000       1,200,000       -         Transfers in       1,200,000       1,200,000       -         Transfers out       (12,229,670)       (24,841,500)       (24,932,131)         Total other financing uses, net       (11,029,670)       (23,641,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$ 5,956,813       \$ 34,018,360       129,881,969       \$	2,539,100								
Urban Development and Housing       3,088,330       3,438,894       3,131,061         Total expenditures       218,828,146       244,217,738       235,028,937         Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       8,320,848       19,361,901         Other financing sources (uses)       1,200,000       1,200,000       -         Transfers in Transfers out       1,200,000       1,200,000       -         Total other financing uses, net       (11,029,670)       (24,841,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$       5,956,813       \$ 34,018,360       129,881,969       \$	870,741								
Total expenditures       218,828,146       244,217,738       235,028,937         Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       8,320,848       19,361,901         Other financing sources (uses)       1,200,000       1,200,000       -         Transfers in       1,200,000       1,200,000       -         Transfers out       (12,229,670)       (24,841,500)       (24,932,131)         Total other financing uses, net       (11,029,670)       (23,641,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$ 5,956,813       \$ 34,018,360       129,881,969       \$	(3,364)								
Excess (deficiency) of revenues over (under) expenditures       (5,104,780)       8,320,848       19,361,901         Other financing sources (uses)       1,200,000       1,200,000       -         Transfers in       1,202,9670)       (24,841,500)       (24,932,131)         Total other financing uses, net       (11,029,670)       (23,641,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$ 5,956,813       \$ 34,018,360       129,881,969       \$	307,833		3,131,061		3,438,894		3,088,330		Urban Development and Housing
over (under) expenditures         (5,104,780)         8,320,848         19,361,901           Other financing sources (uses)         Transfers in         1,200,000         1,200,000         -           Transfers out         (12,229,670)         (24,841,500)         (24,932,131)         -           Total other financing uses, net         (11,029,670)         (23,641,500)         (24,932,131)         -           Net change in fund balances         (16,134,450)         (15,320,652)         (5,570,230)         -           Fund balance, budgetary basis, beginning of year         22,091,263         49,339,012         135,452,199	9,188,801		235,028,937		244,217,738		218,828,146		Total expenditures
Other financing sources (uses)         1,200,000         1,200,000         -           Transfers in         1,200,000         1,200,000         -           Transfers out         (12,229,670)         (24,841,500)         (24,932,131)           Total other financing uses, net         (11,029,670)         (23,641,500)         (24,932,131)           Net change in fund balances         (16,134,450)         (15,320,652)         (5,570,230)           Fund balance, budgetary basis, beginning of year         22,091,263         49,339,012         135,452,199           Fund balance, budgetary basis, end of year         \$ 5,956,813         \$ 34,018,360         129,881,969         \$									Excess (deficiency) of revenues
Transfers in       1,200,000       1,200,000       -         Transfers out       (12,229,670)       (24,841,500)       (24,932,131)         Total other financing uses, net       (11,029,670)       (23,641,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$ 5,956,813       \$ 34,018,360       129,881,969       \$	11,041,053		19,361,901		8,320,848		(5,104,780)		over (under) expenditures
Transfers out       (12,229,670)       (24,841,500)       (24,932,131)         Total other financing uses, net       (11,029,670)       (23,641,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$ 5,956,813       \$ 34,018,360       129,881,969       \$									Other financing sources (uses)
Total other financing uses, net       (11,029,670)       (23,641,500)       (24,932,131)         Net change in fund balances       (16,134,450)       (15,320,652)       (5,570,230)         Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$ 5,956,813       \$ 34,018,360       129,881,969       \$	(1,200,000)		-		1,200,000		1,200,000		Transfers in
Net change in fund balances         (16,134,450)         (15,320,652)         (5,570,230)           Fund balance, budgetary basis, beginning of year         22,091,263         49,339,012         135,452,199           Fund balance, budgetary basis, end of year         \$ 5,956,813         \$ 34,018,360         129,881,969         \$	(90,631)								
Fund balance, budgetary basis, beginning of year       22,091,263       49,339,012       135,452,199         Fund balance, budgetary basis, end of year       \$ 5,956,813       \$ 34,018,360       129,881,969       \$	(1,290,631)		(24,932,131)		(23,641,500)		(11,029,670)		Total other financing uses, net
beginning of year         22,091,263         49,339,012         135,452,199           Fund balance, budgetary basis, end of year         \$ 5,956,813         \$ 34,018,360         129,881,969         \$	9,750,422		(5,570,230)		(15,320,652)		(16,134,450)		Net change in fund balances
Fund balance, budgetary basis, end of year         \$ 5,956,813         \$ 34,018,360         129,881,969         \$									Fund balance, budgetary basis,
	86,113,187		135,452,199		49,339,012		22,091,263		beginning of year
Reconciliation to GAAP basis:	95,863,609	\$	129,881,969	=	34,018,360	\$	5,956,813	\$	Fund balance, budgetary basis, end of year
									Reconciliation to GAAP basis:
Elimination of effect of encumbrances 3,243,887			3,243,887						Elimination of effect of encumbrances
Fund balance, GAAP basis, end of year       \$ 133,125,856			\$ 133,125,856	4					Fund balance, GAAP basis, end of year

#### AMERICAN RESCUE PLAN FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -BUDGET (NON-GAAP BASIS) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

		Budgeted	Amoun	ts				Variance with Final
	Original			Final		Actual		Budget
Revenues								
Intergovernmental	\$	22,038,165	\$	22,038,165	\$	22,038,165	\$	-
Total revenues		22,038,165		22,038,165		22,038,165		-
Expenditures Current:								
General government		6,654,868		6,654,868		6,654,868		
Public safety		3,282,608		3,282,608		3,282,608		-
Health and welfare		7,907,507		7,907,507		2,454,855		- 5,452,652
Economic opportunity		4,193,182		4,193,182		4,193,182		5,452,052
		4,100,102		4,100,102		4,100,102		
Total expenditures		22,038,165		22,038,165		16,585,513		5,452,652
Net change in fund balance		-		-		5,452,652		5,452,652
Fund balance (deficit), budgetary basis, beginning of year						(186,939)		(186,939)
Fund balance, budgetary basis, end of year	\$	-	\$	-		5,265,713	\$	5,265,713
Reconciliation to GAAP basis:								
Elimination of effect of encumbrances						(6,956,182)		
Fund balance (deficit), GAAP basis, end of year					\$	(1,690,469)		

#### STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2024

	Business-type Activities Enterprise Funds					
		Major Funds			Activities	
	Integrated Waste Management	Civic Center	Transportation	Total	Internal Service Funds	
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	\$ 650	\$ 10,976	\$ 2,696,315	\$ 2,707,941	\$ 1,481,174	
Investments	2,247,561	-	5,815,131	8,062,692	11,038,098	
Receivables:						
Taxes	-	-	282,277	282,277	-	
Accounts	1,199,343	-	7,635	1,206,978	-	
Interest	22,863	-	1,882	24,745	16,251	
Other	,	4,256	-	4,256	729,290	
Due from other funds	-	174,193		174,193	. 20,200	
Due from other governments		114,100	1,454,031	1,454,031		
Prepaid expenses	-	6,127	2,040	8,167	72,576	
	-	0,127			12,570	
Inventory		-	360,775	360,775	-	
Total current assets	3,470,417	195,552	10,620,086	14,286,055	13,337,389	
NON-CURRENT ASSETS						
Capital assets:						
Non-depreciable	1,265,193	-	547,473	1,812,666	-	
Depreciable, net of accumulated depreciation	23,173,873	13,778,152	9,049,815	46,001,840	-	
Total Non-current assets	24,439,066	13,778,152	9,597,288	47,814,506	-	
Total assets	27,909,483	13,973,704	20,217,374	62,100,561	13,337,389	
DEFERRED OUTFLOWS OF RESOURCES						
Pension	3,746,511	696,671	3,086,901	7,530,083	-	
Other post-employment benefits	1,543,747	310,192	1,338,153	3,192,092	_	
Total deferred outflows of resources	5,290,258	1,006,863	4,425,054	10,722,175	-	
LIABILITIES						
CURRENT LIABILITIES						
Payable from current assets:						
Accounts payable	484,107	316,430	1,113,168	1,913,705	210,785	
Accrued expenses	114,856	202,191	91,998	409,045	-	
Claims payable	-	-	-	-	2,481,416	
Due to other funds	390,586	544,657	-	935,243	-	
Landfill post-closure care costs - current portion	3,006,312	-	-	3,006,312	-	
Compensated absences - current portion	193,173	45,704	178,214	417,091	-	
Total current liabilities	4,189,034	1,108,982	1,383,380	6,681,396	2,692,201	
NON-CURRENT LIABILITIES	.,,	.,	.,,	-,,-50	_,,201	
Net OPEB liability	1,684,393	338,452	1,460,069	3,482,914	-	
Net pension liability	3.989.402	741,837	3,287,029	8,018,268	-	
Landfill post-closure care costs -	0,000,402	1,001	5,201,029	5,010,200	-	
long-term portion	14,241,629	-	-	14,241,629	_	
Compensated absences - long-term portion	49,658	- 8,338	- 10,985	68,981	-	
Total non-current liabilities	19,965,082	1,088,627	4,758,083	25,811,792		
Total liabilities	24,154,116	2,197,609	6,141,463	32,493,188	2,692,201	
DEFERRED INFLOWS OF RESOURCES	,,	,,	.,,	. ,,	,,	
Pension	3,591,603	667,865	2,959,266	7,218,734	-	
Other post-employment benefits	1,867,664	375,278	1,618,934	3,861,876	-	
Total deferred inflows of resources	5,459,267	1,043,143	4,578,200	11,080,610		
NET POSITION						
nvestment in capital assets	24,439,066	13,778,152	9,597,288	47,814,506	-	
Restricted for operations	690,766		40,649	731,415	-	
	000,100	-	10,040	701,110	-	
Jnrestricted	(21,543,474)	(2,038,337)	4,284,828	(19,296,983)	10,645,188	

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

Business-type Activities Enterprise Funds					
		Major Funds			Activities
	Integrated Waste Management	Civic Center	Transportation	Total	Internal Service Funds
OPERATING REVENUES					
Operations	\$ 14,024,050	\$ 4,088,007	\$ 778,146	\$ 18,890,203	\$-
Charges for services	-	-	-	-	30,762,439
Concessions	-	459,271	-	459,271	-
Miscellaneous	-	-	-	-	11,825
Total operating revenues	14,024,050	4,547,278	778,146	19,349,474	30,774,264
OPERATING EXPENSES					
Cost of sales and service	17,970,073	7,575,676	9,216,577	34,762,326	5,073,190
Claims and damages	-	-	-	-	25,116,060
Administration	-	-	-	-	1,250,653
Depreciation expense	3,752,141	1,132,286	1,776,174	6,660,601	-
Total operating expenses	21,722,214	8,707,962	10,992,751	41,422,927	31,439,903
Operating loss	(7,698,164)	(4,160,684)	(10,214,605)	(22,073,453)	(665,639)
NON-OPERATING REVENUES (EXPENSES)					
Taxes	-	-	7,132,831	7,132,831	-
Operating subsidy from other governmental units	-	-	901,188	901,188	-
Gain on investments	147,989	-	310,741	458,730	415,852
Gain (loss) on disposal of capital assets	6,000	-	-	6,000	-
Total non-operating revenues, net	153,989	-	8,344,760	8,498,749	415,852
Loss before capital contributions and					
transfers	(7,544,175)	(4,160,684)	(1,869,845)	(13,574,704)	(249,787)
CAPITAL CONTRIBUTIONS	9,905,290		1,410,705	11,315,995	
TRANSFERS					
Transfers in	2,550,200	1,835,502	-	4,385,702	-
Transfers out	(2,149,452)	-	-	(2,149,452)	-
Total transfers	400,748	1,835,502	-	2,236,250	-
Change in net position	2,761,863	(2,325,182)	(459,140)	(22,459)	(249,787)
NET POSITION, beginning of year	824,495	14,064,997	14,381,905	29,271,397	10,894,975
NET POSITION, end of year	\$ 3,586,358	\$ 11,739,815	\$ 13,922,765	\$ 29,248,938	\$ 10,645,188

#### STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2024

	Business-type Activities Enterprise Funds					
		Major Funds		Activities		
	Integrated Waste Management	Civic Center	Transportation Total	Internal Service Funds		
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers and users	\$ 14,044,743	\$ 4,541,313	\$         775,082         \$         19,361,138	\$ 30,059,197		
Payments to suppliers	(10,939,163)	(5,199,297)	(6,586,200) (22,724,660)	(30,126,640)		
Payments to employees	(4,793,873)	(1,594,946)	(2,837,195) (9,226,014)	-		
Net cash used in operating activities	(1,688,293)	(2,252,930)	(8,648,313) (12,589,536)	(67,443)		
operating activities	(1,000,293)	(2,232,930)	(8,048,313) (12,389,330)	(07,443)		
CASH FLOWS FROM NON-CAPITAL AND						
RELATED FINANCING ACTIVITIES						
Transfers in	2,550,200	1,835,502	- 4,385,702	-		
Transfers out	(2,149,452)	-	- (2,149,452)	-		
Intergovernmental revenue	-	-	2,311,893 2,311,893	-		
Taxes	-	-	7,379,996 7,379,996	-		
Net cash provided by non-capital						
and related financing activities	400,748	1,835,502	9,691,889 11,928,139	-		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisitions of capital assets	(9,905,290)	(89,937)	(773,401) (10,768,628)	-		
Capital grants received	9,905,290	-	- 9,905,290	-		
Proceeds from sale of capital assets	6,000	-	- 6,000	-		
Net cash provided by (used in) capital						
and related financing activities	6,000	(89,937)	(773,401) (857,338)			
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds (purchase) of investments	1,093,690	-	(247,493) 846,197	(507,895)		
Interest received	156,353	-	310,489 466,842	415,852		
Net cash provided by (used in) investing						
activities	1,250,043		62,996 1,313,039	(92,043)		
Change in cash and cash equivalents	(31,502)	(507,365)	333,171 (205,696)	(159,486)		
Cash and cash equivalents:						
Beginning of year	32,152	518,341	2,363,144 2,913,637	1,640,660		
End of year	\$ 650	\$ 10,976	\$ 2,696,315 \$ 2,707,941	\$ 1,481,174		

(Continued)

#### STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2024

Business-type Activities Enterprise Funds							G	overnmental Activities	
	_			Major Funds				-	
		Integrated Waste		Civic				In	ternal Service
	N	lanagement		Center	T	ransportation	 Total		Funds
Reconciliation of operating loss to									
net cash used in operating									
activities:									
Operating loss	\$	(7,698,164)	\$	(4,160,684)	\$	(10,214,605)	\$ (22,073,453)	\$	(665,639)
Adjustments to reconcile operating loss									
to net cash used in used									
in operating activities:									
Depreciation		3,752,141		1,132,286		1,776,174	6,660,601		-
Change in assets and liabilities:									
(Increase) decrease in accounts receivable		20,693		(1,226)		(3,064)	16,403		(725,801)
Increase in due from other funds		-		(4,739)		-	(4,739)		-
Increase in due from other governments		-		-		(857,656)	(857,656)		-
(Increase) decrease in prepaid expenses		-		(951)		(2,040)	(2,991)		10,734
Increase in inventory		-		-		(17,853)	(17,853)		-
(Increase) decrease in deferred outflows of									
resources-pension		(142,203)		49,477		(200,683)	(293,409)		-
Decrease in deferred outflows of resources-OPEB		48,719		9,789		42,232	100,740		-
Increase (decrease) in accounts payable		15,293		188,776		16,629	220,698		(321,732)
Increase (decrease) in accrued expenses		3,369		(12,709)		12,867	3,527		1,634,995
Increase in post-closure liabilities		1,173,445		-		-	1,173,445		-
Increase in due to other funds		390,586		544,657		-	935,243		-
Increase in deferred inflows of resources-pension		823,549		97,436		714,438	1,635,423		-
Increase in net OPEB liability		214,997		43,199		186,364	444,560		-
Decrease in net pension liability		(250,870)		(135,965)		(108,449)	(495,284)		-
Decrease in EPD mandated liability		(32,286)		-		-	(32,286)		-
Increase (decrease) in compensated absences		(7,562)		(2,276)		7,333	 (2,505)		-
Net cash used in					-				
operating activities	\$	(1,688,293)	\$	(2,252,930)	\$	(8,648,313)	\$ (12,589,536)	\$	(67,443)

#### STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2024

		Custodial Funds	Pension and OPEE Trust Funds			
ASSETS Cash	\$	9,304,729	¢	2,659,160		
Casii	φ	9,304,729	\$	2,059,100		
Receivables:						
Interest		-		1,026,088		
Taxes receivable		7,660,850		-		
Other		364,295		152,232		
Total receivables		8,025,145		1,178,320		
Investments, at fair value:						
U.S. government obligations		-		54,286,532		
Mortgages		-		69,349		
Corporate bonds		-		38,112,187		
Common stock		-		443,892,481		
Preferred stock		-		15,748,863		
Fixed income securities		-		74,974,203		
Short-term securities		-		9,620,336		
Total investments		-		636,703,951		
Total assets		17,329,874		640,541,431		
LIABILITIES						
Accounts payable		-		94,972		
Due to other governments and agencies		2,357,471		-		
Uncollected taxes		7,660,850		-		
Total liabilities		10,018,321		94,972		
NET POSITION						
Restricted for pension benefits		-		638,868,890		
Restricted for other post-employment benefits		-		1,577,569		
Restricted for individuals, organizations, and other governments		7,311,553		-		
	\$	7,311,553	\$	640,446,459		

#### STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE YEAR ENDED JUNE 30, 2024

	Custodial Funds			sion and OPEB Frust Funds
ADDITIONS				
Contributions: Employer	\$	_	\$	19,854,736
Plan member	Ψ	_	Ψ	11,456,428
Total contributions				31,311,164
				01,011,101
Investment earnings:				
Interest and dividends		-		15,906,270
Net decrease in fair value of investments		-		(1,616,998)
Less investment expenses		-		59,910,498
Net investment earnings		-		74,199,770
Other:				
Taxes collected		276,074,940		-
Fines and fees		11,058,135		-
Criminal and civil bonds		810,122		-
Other custodial receipts		1,534,625		-
Total other		289,477,822		-
Total additions		289,477,822		105,510,934
DEDUCTIONS				
Benefits		-		38,489,914
DROP distributions		-		537,003
Refunds		-		3,054,621
Interest on DROP distributions		-		58,208
Administrative expenses		-		127,421
Contractual services		-		9,330
Taxes disbursed		272,450,535		-
Other custodial disbursements		13,680,623		-
Total deductions		286,131,158		42,276,497
Change in net position		3,346,664		63,234,437
NET POSITION, BEGINNING OF YEAR		3,964,889		577,212,022
NET POSITION, END OF YEAR	\$	7,311,553	\$	640,446,459

# NOTES TO THE FINANCIAL STATEMENTS

# NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2024

# NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Consolidated Government of Columbus, Georgia (the "Consolidated Government") is a political subdivision of the State of Georgia created by virtue of a Constitutional Amendment authorizing the consolidation of the County of Muscogee with the City of Columbus (the "City). Commencing January 1, 1971, Columbus became a consolidated city-county government.

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

# A. Reporting Entity

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

#### **Discretely Presented Component Units**

The **Columbus Golf Authority** (the "Golf Authority") was created by Ordinance No. 82-29, adopted May 4, 1982, pursuant to Secs. 3-104(3) and 4-102(1) of the Columbus Charter. The name of the Golf Authority was changed from Bull Creek Golf Authority to Columbus Golf Authority by Ordinance No. 97-35. The Golf Authority provides recreational opportunities to the general public and is responsible for the operation of Bull Creek Golf Authority and Oxbow Creek Golf Authority. The Columbus Golf Authority is presented as proprietary component units: Bull Creek Golf Authority and Oxbow Meadows Golf Authority due to the independent operation of each golf course. The following factors suggest that the Golf Authority should be included in the reporting entity:

The Consolidated Government has directly or indirectly guaranteed the Golf Authority's debts.

The Golf Authority is not exclusively responsible for its fiscal affairs.

The Golf Authority's Board is appointed by the Council of the Consolidated Government and may be removed at any time.

The Golf Authority is a subordinate branch of the Consolidated Government.

Separate financial statements are not issued for the Golf Authority.

### A. Reporting Entity (Continued)

#### **Discretely Presented Component Units (Continued)**

The **Columbus Trade and Convention Center Authority** (the "Trade Center Authority") was created by Ordinance No. 83-79, adopted September 27, 1983 (Col. Code Sec. 2-121). The Trade Center Authority supervises and operates the Columbus Iron Works Convention and Trade Center as a subordinate branch of the Consolidated Government. The Columbus Iron Works Convention and Trade Center Authority is presented as a proprietary component unit. The following factors suggest that the Trade Center Authority should be included in the reporting entity:

The Consolidated Government has directly or indirectly guaranteed the Trade Center Authority's debts.

The Consolidated Government is responsible for financing deficits and also is entitled to any excess of revenues over expenses generated by the Trade Center Authority.

The Trade Center Authority's Board is appointed and serves at the pleasure of the Council of the Consolidated Government.

The Trade Center Authority is a subordinate branch of the Consolidated Government.

Separate financial statements are not issued for the Trade Center Authority.

The **Columbus Convention and Visitors Bureau** (the "CVB") was established as a commission by Ordinance 80-51 adopted April 29, 1980, pursuant to the provisions of Act No. 1204, H.B. No. 1854. The CVB was created to promote tourism, trade and conventions for the benefit of the community. The CVB is presented as a governmental fund type component unit. The following factors suggest that the CVB should be included in the reporting entity:

The CVB's Commission members are appointed by the Mayor and Council of the Consolidated Government.

The Consolidated Government is responsible for any deficit and is entitled to the surplus revenue received or generated by the CVB.

The annual budget must be presented to the Council of the Consolidated Government for approval.

Separate financial statements for the CVB can be obtained from the Columbus Convention and Visitors Bureau, 100 Bay Avenue, Columbus, Georgia 31901.

#### A. Reporting Entity (Continued)

#### **Discretely Presented Component Units (Continued)**

The **Hospital Authority of Columbus** (the "Hospital Authority") was created by County Commission Resolution of November 14, 1967, pursuant to the Georgia Hospital Authorities Law, Official Code of Georgia Annotated ("O.C.G.A.") §31-7-72. The Hospital Authority was created to provide long-term health care for residents of Muscogee and surrounding counties. It operates the Muscogee Manor Nursing Home and Cobis Personal Care Home. The Hospital Authority is presented as a proprietary component unit. The following factors suggest that the Hospital Authority should be included in the reporting entity:

The Council of the Consolidated Government may remove members for cause by six votes of the Council. Members are appointed by the Hospital Authority from nominations made by the Council of the Consolidated Government.

The Consolidated Government has contractually guaranteed the debt of the Hospital Authority, in exchange for which the Hospital Authority has agreed to provide care to indigent and elderly residents of the Consolidated Government.

Separate financial statements for the Hospital Authority can be obtained from the Hospital Authority of Columbus, 7200 Manor Road, Columbus, Georgia 31907.

The **Columbus Airport Commission** (the "Airport Commission") was created by Constitutional Amendment, Article 5, Section 4, Ga. Laws 1968, Page 1655, for the purpose of administering the operations of the Columbus Metropolitan Airport. The Airport Commission is presented as a proprietary component unit. The following factors suggest that the Airport Commission should be included in the reporting entity:

The Council of the Consolidated Government appoints members upon nomination by the Airport Commission and may remove members for cause by six votes of the Council.

The Consolidated Government has contractually guaranteed to meet interest and principal payments on the 2003 Airport Refunding Revenue Bonds should the net revenues of the Airport Commission be insufficient to service the debt.

Separate financial statements for the Airport Commission can be obtained from the Columbus Airport Commission, 3250 West Britt David Road, Columbus, Georgia 31909-5399.

#### A. Reporting Entity (Continued)

#### **Discretely Presented Component Units (Continued)**

**Columbus Water Works –** The Board of Water Commissioners (the "Board") was created by Act No. 54 of the General Assembly of Georgia, approved December 3, 1902 (Ga. L. 1902, Page 370-377). The Board was created to administer the operations of the Columbus water and wastewater treatment systems ("Columbus Water Works"). The Columbus Water Works is presented as a proprietary component unit. The following factors suggest that the Board should be included in the reporting entity:

The Council of the Consolidated Government appoints members of the Water Commission and may remove members for cause by six votes of the Council.

The Consolidated Government has contractually agreed to be responsible for certain long-term debt of the Columbus Water Works.

Separate financial statements for the Board can be obtained from the Columbus Water Works, 1421 Veterans Parkway, Columbus, Georgia 31901.

**Columbus Department of Public Health** – The Board of Health was created on October 5, 1941 by virtue of an Act of the General Assembly of Georgia, approved March 27, 1941 (Ga. L. 1941, Page 937) as amended. The Board of Health was created to administer the operations of the Columbus Department of Public Health. This entity is presented as a governmental fund type component unit. The Georgia Department of Audits, Local Government Audit Section, has ruled that county boards of health should be considered component units of the county government for financial reporting purposes. The following factors support the ruling that the Columbus Department of Public Health be included in the reporting entity:

The Council of the Consolidated Government appoints members of the Board of Health; the Mayor and City Manager are also Board members by virtue of office.

The Consolidated Government provides funding annually in an amount sufficient to equal the required local match funds as designated by the Georgia Department of Public Health.

Separate financial statements for the Board of Health can be obtained from the Columbus Department of Public Health, 2100 Comer Avenue, Columbus, Georgia 31902-2299.

#### A. Reporting Entity (Continued)

#### **Discretely Presented Component Units (Continued)**

The **Land Bank Authority** (the "Land Bank") was created by the Council of the Consolidated Government with the passage of ordinance No. 10-58. The purpose of the Land Bank Authority is to receive properties not on tax producing rolls and to make every effort to put the properties back on the tax producing rolls. The Land Bank is presented as a governmental fund type.

The Council of the Consolidated Government appoints and/or confirms members of the Board who serve at the pleasure of the Council.

Upon dissolution of the Land Bank, all real property, personal property, and other assets of the Land Bank shall become the assets of the Consolidated Government.

#### **Blended Component Unit**

The **Columbus Building Authority** (the "Building Authority") was created by Article VII, Sec. VI, Pa. 1 of the Constitution of Georgia of 1945, as amended and ratified at the general election of November 5, 1968 (Ga. L. 1966, Page 946). The Building Authority provides a means to issue revenue certificates to acquire, construct, equip, maintain, and operate self-liquidating projects embracing buildings and facilities for use by the Consolidated Government. The Building Authority is presented as a governmental fund type.

The Consolidated Government has directly or indirectly guaranteed the Building Authority's debts.

The Building Authority is not exclusively responsible for its fiscal affairs.

The Building Authority's Board is appointed by the Mayor and Council of the Consolidated Government.

The Consolidated Government has an equity interest in the Building Authority upon dissolution.

### A. Reporting Entity (Continued)

#### **Custodial Funds**

**Consolidated Government of Columbus, Georgia Public Employees' Retirement System –** The Consolidated Government's employees participate in one of two Public Employee Retirement Systems ("PERS"). PERS functions for the benefit of these employees and is governed by a Board of Directors appointed by the Council of the Consolidated Government. The Consolidated Government Public Employees' Retirement System is presented as a pension trust fund.

Separate financial statements are not issued for the PERS.

#### B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government and its component units. Intefund services provided and used are not eliminated in the consolidation process. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

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

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

Governmental fund financial statements are reported using the *current financial* resources measurement focus and the *modified accrual* basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Consolidated Government considers taxes as available in the period for which they were levied if they are collected within 60 days of the end of the current fiscal period. A 90-day availability period is used for revenue recognition for all other governmental revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, licenses, interest revenue, and charges for services associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period, if available criteria are met. All other revenue items are considered to be measurable and available only when cash is received by the Consolidated Government.

The Consolidated Government reports the following major governmental funds:

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

The **G.O.** Sales Tax Bond Series 2022 Fund is a Capital Projects Fund that accounts for funds of the construction of new judicial facilities.

The *Special Projects Fund* is a Capital Projects Fund that accounts for capital projects supported by the General, Sewer, Paving and Integrated Waste Management Fund.

The *Transportation Special Purpose Local Option Sales Tax ("TSPLOST") Projects Fund* is a Capital Projects Fund that accounts for capital projects financed from TSPLOST funds.

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

The *American Rescue Plan Fund* is a Special Revenue Fund that accounts for funds received from the American Rescue Plan Act.

The **2022** Sales Tax Projects Fund is a Capital Projects Fund used to account for projects supported by the 2022 Sales Tax Proceeds Account including road projects and acquisition, construction and equipping of various capital projects.

The **2021 Sales Tax Proceeds Fund** is a Debt Service Fund used to account for the accumulation and disbursement of funds for the interest and principal redemption requirements of the general obligation bond issues.

The Consolidated Government reports the following major business-type funds:

The *Integrated Waste Management Fund* is used to account for the costs of providing refuse collection and disposal services to the community.

The *Civic Center Fund* is used to account for the operation of the South Commons Civic Center.

The Transportation Fund accounts for the operation of the local transit system.

Additionally, the Consolidated Government reports the following fund types:

The **Special Revenue Funds** account for revenue sources that are legally restricted to expenditure for specific purposes.

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

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

The *Permanent Fund* accounts for and reports resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, for the benefit of the government or its citizens. The Consolidated Government's permanent fund accounts for revenues and maintenance of the Linwood, Riverdale and Porterdale Cemeteries.

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

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

The **Pension and OPEB Trust Funds** account for all activities of the Consolidated Government's employees' pension plans. This includes a Pension and Benefit Trust Fund, which accounts for the assets and activities of the Consolidated Government's pension, major disability and death benefit. Additionally included is a Retiree Healthcare Funds, which is used to account for the retiree health insurance program to include medical and dental insurance benefits to eligible retirees and their spouses.

The *Internal Service Funds* account for all activities related to the Consolidated Government's risk management, including vehicle accident and workers' compensation claim management and related costs, as well as employee health insurance.

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

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Enterprise Funds are charges to customers for sales and services provided. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

#### D. Cash, Cash Equivalents and Investments

Cash and cash equivalents, as reported in the Statement of Cash Flows, includes amounts in demand deposits, amounts with fiscal agents and investments with an original maturity of three months or less. Statutes authorize the Consolidated Government to invest in U.S. Government obligations, U.S. Government agency obligations, State of Georgia obligations, obligations of other counties, municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc., negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association, repurchase agreements when collateralized by the U.S. Government or agency obligations, and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. The Pension and Benefit Trust Fund is also authorized to invest in corporate bonds, domestic common stocks, equity real estate, and international common stocks directly or through pooled investment accounts.

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

The Consolidated Government categorizes the fair value measurements of its investments based on the hierarchy established by GAAP. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Consolidated Government does not have any investments that are measured using Level 3 inputs.

#### D. Cash, Cash Equivalents and Investments (Continued)

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

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

#### E. Short-Term Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

#### F. Prepaid Items

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

# G. Inventory

The General and Transportation System Funds utilize a perpetual inventory system where materials and supplies are charged to inventory when acquired and charged to various departments when consumed, the consumption method.

Proprietary fund inventories are valued at the lower of cost (weighted average and specific identification methods) or market. Governmental fund inventories are valued at cost using the first-in/first-out ("FIFO") method.

# H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The Consolidated Government's policy has set the capitalization threshold for reporting capital assets at \$5,000, \$50,000 for intangible assets and \$250,000 for infrastructure assets. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated acquisition value on the date Donations of roads by developers that exceeded the capitalization threshold for received. infrastructure assets during the current year are recorded as infrastructure. The Consolidated Government patched and resurfaced several roads during the current year that are considered The Consolidated Government reports only infrastructure acquired or general maintenance. constructed after June 30, 1980, in accordance with GASB Statement No. 34. The Consolidated Government reports intangible assets acquired after June 30, 1980, in accordance with GASB Statement No. 51.

## H. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

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

Primary Government	
Plant, buildings and improvements	5 – 40 years
Machinery and equipment	5 – 15 years
Furniture and fixtures	5 – 20 years
Vehicles	7 – 10 years
Infrastructure (roads)	20 years

#### I. Leases

The Consolidated Government has considered the concepts and implications of GASB Statement No. 87 and determined the Consolidated Government does not have any material agreements that fall under the provisions of the statement.

#### J. Subscription-based Information Technology Arrangements

The Consolidated Government has considered the concepts and implications of GASB Statement No. 96 and determined the Consolidated Government does not have any material arrangements that fall under the provisions of the statement.

# K. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses in the year the debt is issued.

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

#### L. Compensated Absences

It is the policy of the Consolidated Government to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the Consolidated Government does not have a policy to pay any amounts when employees separate from service. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements.

#### M. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position and the Governmental Funds Balance Sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Consolidated Government has five items that qualify for reporting in this category. The *deferred charge on refunding* is reported in the government-wide Statements of Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The remaining items relate to the Consolidated Government's Pension and OPEB Plan. Differences between expected and actual experience differences, changes in assumption, changes in proportion, and changes in proportion and differences between the Consolidated Government's contributions and proportionate share of contributions and contributions, and contributions made subsequent to the measurement date are reported in the government-wide and proprietary fund Statement of Net Position. These contributions will reduce the pension liability in future years.

In addition to liabilities, the Statement of Net Position and the Governmental Funds Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Consolidated Government has five items that qualify for reporting in this category, one of which arises only under the modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the Governmental Funds Balance Sheet. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The remaining items relate to the Consolidated Government's Pension and OPEB Plan. Differences between expected and actual experience, changes in assumption, differences between the projected and actual earnings on pension plan investments, and the changes in proportion and differences between employer contributions and proportionate share contributions are amortized into pension expense over the remaining service lives of plan members.

## N. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

**Fund Balance** – Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the Consolidated Government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- Non-spendable Fund balances are reported as non-spendable when amounts cannot be spent due to their form (such as inventories and prepaids) or amounts that legally or contractually must be maintained intact (such as the corpus of an endowment fund or perpetual care fund).
- Restricted Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Consolidated Government or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- Committed Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Consolidated Government's highest level of decision making authority (Columbus Council) through the adoption of a resolution. Only the Columbus Council may modify or rescind the commitment or through resolution.
- Assigned Fund balances are reported as assigned when amounts are constrained by the Consolidated Government's intent to be used for specific purposes; intent can be expressed by the governing body (Columbus Council) or by an official or body to which the governing body (Columbus Council) delegates the authority.
- **Unassigned** Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The Consolidated Government reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

# N. Fund Equity (Continued)

**Fund Balance Policy –** The Consolidated Government has adopted a Fund Balance Policy. The Fund Balance Policy is intended to provide guidelines during the preparation and execution of the annual budget to ensure that sufficient reserves are maintained for unanticipated expenditures or revenue shortfalls. It is also intended to preserve flexibility throughout the fiscal year to make adjustments in funding programs approved in connection with the annual budget. The main objective of establishing and maintaining a Fund Balance Policy is for the Consolidated Government to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees due to temporary revenue shortfalls or unpredicted one-time expenditures. The Consolidated Government also seeks to maintain the highest possible credit ratings, which are dependent, in part, on the Consolidated Government's maintenance of a healthy fund balance.

**Policy Statement – General Fund** – The fund balance of the Consolidated Government's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unrestricted fund balance of up to 90 days but shall not be less than 60 days of annual budgeted expenditures for the fiscal year. The Consolidated Government's basic goal is to maintain annual expenditure increases at a growth rate, and to limit expenditures to anticipated revenue in order to maintain a balanced budget. The decision to retain unrestricted fund balance of up to 90 days of annual budgeted expenditures than 60 days of annual budgeted expenditures to anticipated revenue in order to maintain a balanced budget.

- This amount provides adequate funding to cover approximately 60 to 90 days of operating expenses.
- This amount provides the liquidity necessary to accommodate the Consolidated Government's uneven cash flow, which is inherent in its periodic tax collection schedule and reimbursements for grants.
- This amount provides the liquidity to respond to contingent liabilities.
- The Government Finance Officers Association recommends the minimum General Fund unrestricted fund balance to be maintained should be no less than either two months of regular operating revenues or expenditures.

Unassigned fund balance shall be any remaining amounts. In the event that the balance drops below the established minimum level of 60 days, the City Manager will develop a plan as part of the subsequent fiscal year annual budget to replenish the fund balance to the established minimum level in a reasonable timeframe.

In the event an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, the Consolidated Government will spend the most restricted dollars before less restricted in the following order: non-spendable (if funds become spendable), restricted, committed, assigned, unassigned.

## N. Fund Equity (Continued)

**Authority to Commit Funds** – The Columbus Council has the authority to set aside amounts for a specific purpose. Any amounts set aside as committed fund balance requires the passage of a resolution/ordinance by a majority vote. The passage of a resolution/ordinance must take place prior to June 30<sup>th</sup> of the applicable fiscal year. If the actual amount of the commitment is not available by June 30<sup>th</sup>, the resolution/ordinance must state the process or formula necessary to calculate the actual amount as soon as the information is available.

**Authority to Assign Funds** – Upon passage of the Fund Balance Policy, authority is given to the Consolidated Government's Finance Director to assign amounts for specific purposes.

Upon passage of the budget ordinance where fund balance is used as a source to balance the budget, the Finance Director shall record the amount as assigned fund balance.

#### Policy Statement – Other Governmental Funds

<u>Special Revenue Funds</u> – Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The amount of any restricted or committed fund balance shall be governed by the legal authority (state law or local ordinance) underlying the creation of the fund.

**Debt Service Funds** – Debt Service Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest. The amount of any restricted or committed fund balance shall be governed by the ordinance or resolution that authorizes the issuance of the bonds or local ordinance.

<u>Capital Projects Funds</u> – Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The amount of any restricted fund balance shall be governed by the ordinance or resolution that authorizes the issuance of the bonds. The amount of any committed fund balance shall be governed by state law and/or local ordinance 1999 Special Purpose Local Option Sales Tax ("SPLOST") Fund and Special Projects Fund.

# N. Fund Equity (Continued)

#### Policy Statement – Other Governmental Funds (Continued)

**<u>Permanent Fund</u>** – Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is, for the benefit of the government or its citizenry. The Cemetery Perpetual Care Fund is the Consolidated Government's only permanent fund. The corpus (principal) of this fund shall be reported as non-spendable fund balance. Any remaining funds shall be reported as committed fund balance and shall be governed by local ordinance.

*Flow Assumptions* – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the Consolidated Government's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the Consolidated Government's policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

**Net Position** – Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the Consolidated Government has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

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

#### O. Management Estimates

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

#### P. Indirect Cost Allocations

The Consolidated Government utilizes a Cost Allocation Plan prepared in conformance with Uniform Administrative Requirements, which governs the calculation of overhead (or "indirect") costs from federal grants.

# NOTE 2. LEGAL COMPLIANCE – BUDGETS

# Budgets and Budgetary Accounting

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

- 1. Prior to May 1, the Mayor submits to 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.
- 2. Public notice of budget and tax proposals is provided in conformance with Georgia law.
- 3. Public hearings are conducted to obtain taxpayer comments.
- 4. Prior to July 1, the budget is formally adopted by Council.
- 5. All budget transfers must be approved by the Finance Director or Council depending on the type of expenditure:

	Budget Transfer	Approval Required						
a.	Among any account within a department	Finance Director						
b.	Changing the total appropriation of any department	Council						

Expenditures for operations and maintenance are classified as materials and supplies and contractual services within the financial statements.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual budget is the department.

# NOTE 2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

#### **Budgets and Budgetary Accounting (Continued)**

Adopted budgets are combined into the Consolidated Government's accounting system as a management control device. Formal budgets are adopted for the General Fund, Debt Service Fund, Sewer Fund, Paving Fund, Community Care Fund, Transportation Fund, Emergency Telephone Fund, Hotel/Motel Tax Fund, County Drug Abuse Treatment Fund, Urban Development Action Grant, Economic Development – Development Authority Fund, Vice/Special Operations Forfeitures Fund, Penalty Assessment Fund, Police Forfeiture Fund, Sheriff's Forfeiture Fund, Marshal's Forfeiture Fund, DPA Partner Program Fund, TSPLOST Discretionary Fund, Recorder's Court Technology Fee Fund, Family Connection Fund, American Rescue Plan Fund, 1999 Sales Tax Proceeds Account Fund, Special Projects Fund, Columbus Building Authority Taxable Lease Revenue Bonds Series 2003B, Columbus Building Authority Lease Revenue Bonds Series 2003A, Columbus Building Authority's Lease Revenue Bonds Series 2018 Fund, Columbus Building Authority's Lease Revenue Bonds Series 2022A Fund, Columbus Building Authority's Taxable Lease Revenue Bonds Series 2022B Fund, Columbus Building Authority's Taxable Lease Revenue Bonds Series 2022C Fund, 1999 Sales Tax Projects Fund, 2022 Sales Tax Projects Fund, TSPLOST Projects Fund and Bond and Lease Purchase Pool Fund. Annual budgets are adopted for the Community Development Block Grant, Workforce Innovation and Opportunity Fund, Multi-Governmental Project Fund, Economic Development Program, Home Program Fund, TAD #1 Benning Technology Fund, TAD #2 6<sup>th</sup> Ave/Liberty District Fund, TAD #3 Uptown District Fund, TAD #4 2nd Ave/City Mill District Fund, TAD #5 Midtown West District Fund, TAD #6 Midtown East District Fund, TAD #7 Midland Commons District Fund, and TAD #8 Southside River District Fund. Budgets for the General, Debt Service, Special Revenue and Capital Projects Funds are adopted on the modified accrual basis except that encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase.

Actual GAAP expenditures have been adjusted to the non-GAAP budgetary basis for budgetary comparison within this report. Because there were no encumbrances outstanding at the end of the year in the Debt Service Fund, the budget for this fund is presented on a GAAP basis.

Budgeted amounts are as originally adopted, or as amended, by the Council. Unencumbered appropriations lapse at year-end.

The major difference between the budget basis and GAAP is that encumbrances are recognized as expenditures for budgetary purposes.

Individual fund budgetary comparison schedules are presented for the General, Special Revenue and Debt Service Funds at the legal level of control. Due to the length of the presentation, General Fund budgetary comparisons at the legal level of control are presented in a supplemental budget report on pages 147 through 151.

# NOTE 3. CASH AND INVESTMENTS

Total deposits and investments as of June 30, 2024 are summarized as follows:

Amounts as presented on the entity-wide Statement of Net Position:	
Cash and cash equivalents	\$ 61,058,421
Investments	497,493,903
Amounts as presented on the fiduciary Statement of Net Position:	
Cash and cash equivalents - Custodial Funds	9,304,729
Cash and cash equivalents - Pension Trust Funds	2,659,160
Investments - Pension Trust Funds	636,703,951
Total	\$ 1,207,220,164
Cash deposited with financial institutions	\$ 73,022,310
Investments held at financial institutions	705,962,271
Investments held by the State of Georgia	 428,235,583
	\$ 1,207,220,164

As noted previously, the Trade Center Authority, the Bull Creek Golf Authority and the Oxbow Creek Golf Authority do not issue separate financial statements. Therefore, the following information is disclosed:

Cash and cash equivalents:	
Trade Center Authority	\$ 959,481
Bull Creek Golf Authority	659,269
Oxbow Creek Golf Authority	1,700
Investments at the Trade Center Authority - not subject to level disclosure:	
Investments held at financial institutions - certificates of deposit	3,845,432
Investments held by the State of Georgia - Georgia Fund 1	3,342,212
	\$ 8,808,094

#### NOTE 3. CASH AND INVESTMENTS (CONTINUED)

As of June 30, 2024, the Consolidated Government held the following investments (in thousands):

		Investment Maturities (in Years)											
Investment Type	Fair Value	Less than 1	1 - 5	6 - 10	11 - 15	16 - 20	21 - 25	26 +	Rating				
Entity-wide:													
Georgia Fund 1	\$ 428,141	\$ 428,141	\$-	\$-	\$-	\$-	\$-	\$-	AAAf				
Certificates of deposit	3,233	492	2,660	81	-	-	-	-	N/A				
Government bonds	167	-	167	-	-	-	-	-	AAA				
Mortgage backed securities	65,935	46	5,918	6,766	6,300	7,552	8,663	31,690	AA+				
	497,476	428,679	8,745	6,847	6,300	7,552	8,663	31,690					
Pension Trust Funds:													
Common stock	443,892	-	-	-	-	-	-	-	N/A				
Preferred stock	15,749	1,533	14,216	-	-	-	-	-	N/A				
Fixed income securities	74,974	-	-	-	-	-	-	-	N/A				
Corporate bonds	5,609	-	2,948	2,658	-	-	-	-	А				
Corporate bonds	11,685	-	9,097	2,588	-	-	-	-	A-				
Corporate bonds	2,210	-	2,210	-	-	-	-	-	A+				
Corporate bonds	1,413	-	1,088	325	-	-	-	-	AA				
Corporate bonds	2,628	-	1,962	666	-	-	-	-	AA-				
Corporate bonds	783	783	-	-	-	-	-	-	AA+				
Corporate bonds	361	-	361	-	-	-	-	-	AAA				
Corporate bonds	5,029	394	3,982	653	-	-	-	-	BBB				
Corporate bonds	8,397	-	6,878	1,519	-	-	-	-	BBB+				
Government bonds	54,286	4,738	23,953	21,968	-	-	-	3,627	Aaa				
Mortgage backed securities	69	-	69	-	-	-	-	-	N/A				
Cash funds	9,620	9,620	-	-		-		-	N/A				
	636,705	17,068	66,764	30,377	-	-	-	3,627					
Total fair value	\$ 1,134,181	\$ 445,747	\$ 75,509	\$ 37,224	\$ 6,300	\$ 7,552	\$ 8,663	\$ 35,317					

**Credit Risk.** State statutes authorize the Consolidated Government to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States; obligations of any corporation of the U.S. Government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

**Interest Rate Risk.** This is the risk that the fair value of securities in the Consolidated Government's portfolio will fall due to changes in general interest rates. The Consolidated Government mitigates its risk to interest rate declines by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in shorter-term securities. In accordance with its investment policy, the Consolidated Government limits the average life in its investment portfolio to less than five years.

## NOTE 3. CASH AND INVESTMENTS (CONTINUED)

**Concentration of Credit Risk.** This is the risk of loss attributed to the magnitude of the Consolidated Government's investment in a single issuer. To eliminate risk of loss from the overconcentration of assets in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets in all Consolidated Government funds shall be diversified by maturity, issuer, and class of security.

**Fair Value Measurements.** Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that GASB Statements require or permit in the Statement of Net Position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable input; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements are as follows at June 30, 2024:

Investment	Level 1	Level 2	Level 3	Fair Value		
Equity stocks	\$ 459,329,344	\$ -	\$ -	\$	459,329,344	
Fixed income securities	74,974,203	-	-		74,974,203	
Governmental bonds	53,558,255	-	-		53,558,255	
Corporate bonds	37,801,534	-	-		37,801,534	
Mortgage backed securities	 -	 67,445,802	 -		67,445,802	
Total investments measured						
at fair value	\$ 625,663,336	\$ 67,445,802	\$ -	\$	693,109,138	
Investments not subject to						
level disclosure:						
Georgia Fund 1				\$	428,235,583	
Certificates of deposit					6,721,928	
Cash funds					6,131,205	
Total investments				\$	1,134,197,854	

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

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the Consolidated Government does not disclose the investment in the Georgia Fund 1 within the fair value hierarchy.

## NOTE 3. CASH AND INVESTMENTS (CONTINUED)

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. Government, or bonds of public authorities, counties, or municipalities. The Consolidated Government's policy requires deposits in excess of the FDIC to be 110% secured or insured by collateral valued at market or par, whichever is lower. As of June 30, 2024, the Consolidated Government did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

**Custodial Credit Risk – Investments.** Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the Consolidated Government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. Government, or bonds of public authorities, counties, or municipalities. The Consolidated Government's policy requires that financial institutions and broker/dealers who provide investment services be pre-qualified based on several criteria prior to the commencement of services.

**Fiduciary Funds – Investments.** The Consolidated Government maintains a Pension and Benefit Trust Fund which accounts for the assets and activities of the Consolidated Government's pension, major disability, death benefit and other post-employment benefit plans. As of June 30, 2024, the Pension and Benefit Trust Fund invested in the following types of investments:

	Fair Value	Credit Quality	Weighted Average Maturity (years)
Investment:	 		
Common stock	\$ 443,892,481	N/A	N/A
Preferred securities	15,748,863	N/A	3
Fixed income securities	74,974,203	N/A	N/A
Corporate bonds	38,112,187	A - BBB+	5
Government bonds	54,286,532	N/A	7
Mortgage backed securities	69,349	N/A	4
Cash funds	9,620,336	N/A	N/A
	\$ 636,703,951		

# NOTE 4. RECEIVABLES

Receivables as of June 30, 2024, for the Consolidated Government's individual major funds and nonmajor and Internal Service Funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

		eneral Fund		Special Projects Fund		TSPLOST Projects Fund	American Rescue Plan Fund	2021 Sales ax Proceeds Fund	(	Nonmajor Governmental Funds
Receivables:										
Taxes	\$	10,699,857	\$	-	\$	7,487,017	\$ -	\$ 4,009,226	\$	3,502,808
Accounts		14,264,327		-		-	-	-		2,316,555
Interest		1,214,122		65,298		-	-	-		59,003
Notes		-		-		-	-	-		1,120,095
Other		-		23,917		-	769,372	-		693,139
Due from other										
governments		371,697		15,169		-	-	-		2,682,567
Gross receivables		26,550,003		104,384		7,487,017	 769,372	 4,009,226	-	10,374,167
Less allowance										
for uncollectibles		(8,781,451)		-		-	-	-		(2,262,061)
Net total receivable	\$	17,768,552	\$	104,384	\$	7,487,017	\$ 769,372	\$ 4,009,226	\$	8,112,106
		Integrated Waste		Civic	Tra	nsportation	Internal Service			
	N	lanagement	(	Center Fund		Fund	 Funds	 Total		
Receivables:										
Taxes	\$	-	\$	-	\$	287,023	\$ -	\$ 25,985,931		
Accounts		1,218,221		-		7,635	-	17,806,738		
Interest		22,863		-		1,882	16,251	1,379,419		
Notes		-		-		-	-	1,120,095		
Other		-		4,256		-	729,290	2,219,974		
Due from other										
governments		-		-		1,454,031	 -	 4,523,464		
Gross receivables		1,241,084		4,256		1,750,571	 745,541	 53,035,621		
Less allowance										
for uncollectibles										
for uncollectibles		(18,878)		4,256		(4,746)	 - 745,541	 (11,067,136)		

The Consolidated Government bills and collects its own property taxes and also bills and collects taxes for the Muscogee County School System. Collections of the county taxes and remittance of them to the General Fund, Sewer Fund, Paving Fund, Community Care Fund, Debt Service Fund, Transportation Fund and the school system, are accounted for in the Tax Commissioner Custodial Fund. County property tax revenues are recognized when due to the extent that they result in current receivables.

Property taxes were levied and due on October 16, 2023, and became delinquent on October 17, 2023. Liens may attach to property for unpaid taxes on December 20, 2023.

# NOTE 5. CAPITAL ASSETS

# A. Primary Government

Capital asset activity for the Consolidated Government's governmental activities for the year ended June 30, 2024 was as follows:

		jinning lance	Increases		Decreases	Transfer	s	Ending Balance
Governmental activities:			 <u> </u>					
Capital assets, not being								
depreciated:								
Land	\$ 16	9,652,147	\$ 114,034	\$	-	\$	-	\$ 169,766,181
Easements	4	4,577,977	-		-		-	4,577,977
Construction in progress	4	0,644,574	 49,818,118		-		-	 90,462,692
Total capital assets, not								
being depreciated	21	4,874,698	 49,932,152		-		-	 264,806,850
Capital assets, being depreciated:								
Plant, buildings and improvements	26	3,619,646	-		-		-	263,619,646
Machinery and equipment	10	5,434,132	5,412,696		(4,207,689)		-	106,639,139
Roads	424	4,255,672	-		-		-	424,255,672
Bridges	5	1,699,072	-		-		-	51,699,072
Stormwater drainage	64	4,869,821	-		-		-	64,869,821
Total capital assets,			 					 
being depreciated	909	9,878,343	 5,412,696		(4,207,689)		-	 911,083,350
Less accumulated depreciation for:								
Plant, buildings and improvements	(12	8,730,808)	(8,154,894)		-		-	(136,885,702)
Machinery and equipment	(73	3,281,086)	(5,118,131)		3,978,735		-	(74,420,482)
Roads	(33-	4,865,237)	(7,083,758)		-		-	(341,948,995)
Bridges	(22	2,938,023)	(1,292,477)		-		-	(24,230,500)
Stormwater drainage	(1	6,525,436)	(1,621,746)		-		-	(18,147,182)
Total accumulated depreciation	(57	6,340,590)	(23,271,006)	_	3,978,735		-	 (595,632,861)
Total capital assets, being								
depreciated, net	33	3,537,753	 (17,858,310)		(228,954)		-	 315,450,489
Governmental activities capital								
assets, net	\$ 54	8,412,451	\$ 32,073,842	\$	(228,954)	\$	-	\$ 580,257,339

# NOTE 5. CAPITAL ASSETS (CONTINUED)

# A. Primary Government (Continued)

Capital asset activity for the Consolidated Government's business-type activities for the year ended June 30, 2024 was as follows:

	Beginning Balance	Increases		Decreases	Transfers		Ending Balance
Business-type activities: Capital assets, not being depreciated:							
Land	\$ 1,587,357	\$ -	\$	-	\$ -	\$	1,587,357
Construction in progress	225,309	 -		-	-	_	225,309
Total capital assets, not being depreciated	1,812,666	 -		-	 		1,812,666
Capital assets, being depreciated:							
Plant, buildings, and improvements	46,958,889	-		-	-		46,958,889
Machinery and equipment	51,908,739	 10,768,628		(911,677)	 -		61,765,690
Total capital assets, being depreciated	98,867,628	 10,768,628		(911,677)	 -		108,724,579
Less accumulated depreciation for:							
Plant, buildings, and improvements	(28,382,033	(1,205,951)		-	-		(29,587,984)
Machinery and equipment	(28,591,782	(5,454,650)		911,677	-		(33,134,755)
Total accumulated depreciation	(56,973,815	(6,660,601)		911,677	 -		(62,722,739)
Total capital assets, being depreciated, net	41,893,813	 4,108,027	_		 		46,001,840
Business-type activities capital assets, net	\$ 43,706,479	\$ 4,108,027	\$	-	\$ -	\$	47,814,506

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

Governmental activities:	
General government	\$ 4,940,636
Public safety	4,625,169
Public works	11,908,585
Culture and recreation	1,721,138
Housing and development	72,426
Economic opportunity	3,052
Total depreciation expense - governmental activities	\$ 23,271,006
Business-type activities:	
Integrated waste management	\$ 3,752,141
Civic center	1,132,286
Transportation	1,776,174
Total depreciation expense - business-type activities	\$ 6,660,601

# NOTE 5. CAPITAL ASSETS (CONTINUED)

# **B.** Discretely Presented Component Units

## **Columbus Trade and Convention Center**

Capital asset activity for the Columbus Trade and Convention Center for the year ended June 30, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance		
Capital assets, not being depreciated: Land Total capital assets, not being depreciated	\$    279,000 279,000	<u>\$</u>	<u>\$</u>	<u>\$</u>	\$    279,000 279,000		
Capital assets, being depreciated: Plant, buildings and improvements Machinery and equipment Total capital assets, being depreciated	21,743,086 1,126,672 22,869,758	7,072			21,743,086 1,133,744 22,876,830		
Less accumulated depreciation for: Plant, buildings and improvements Machinery and equipment Total accumulated depreciation Total capital assets, being depreciated, net	(15,901,917) (814,790) (16,716,707) 6,153,051	(280,214) (42,278) (322,492) (315,420)		- - 	(16,182,131) (857,068) (17,039,199) 5,837,631		
Business-type activities capital assets, net	\$ 6,432,051	\$ (315,420)	\$-	\$ -	\$ 6,116,631		

# NOTE 5. CAPITAL ASSETS (CONTINUED)

# **B.** Discretely Presented Component Units (Continued)

## **Columbus Golf Authority**

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

	Beginning Balance		Increases	Decreases	Transfers		Ending Balance
Bull Creek Golf Authority Capital assets, not being depreciated: Land Total capital assets, not being depreciated	\$ 1,042,440	\$		\$ 	\$-	\$	1,042,440
Capital assets, being depreciated: Plant, buildings and improvements Machinery and equipment Total capital assets, being depreciated	 4,403,955 781,027 5,184,982		43,182	 -		<u> </u>	4,403,955 824,209 5,228,164
Less accumulated depreciation for: Plant, buildings and improvements Machinery and equipment Total accumulated depreciation Total capital assets, being depreciated, net	 (4,325,752) (390,230) (4,715,982) 469,000	_	(5,774) (74,293) (80,067) (36,885)	 - - -	- - - -		(4,331,526) (464,523) (4,796,049) 432,115
Business-type activities capital assets, net	\$ 1,511,440	\$	(36,885)	\$ -	\$-	\$	1,474,555
Oxbow Creek Golf Authority Capital assets, being depreciated: Plant, buildings and improvements Machinery and equipment Total capital assets, being depreciated	\$ 1,845,029 241,053 2,086,082	\$	43,181	\$ (14,897)	\$	\$	1,845,029 269,337 2,114,366
Less accumulated depreciation for: Plant, buildings and improvements Machinery and equipment Total accumulated depreciation Total capital assets, being depreciated, net	 (1,542,172) (131,801) (1,673,973) 412,109		(61,818) (24,535) (86,353) (43,172)	 - 14,897 14,897 -			(1,603,990) (141,439) (1,745,429) 368,937
Business-type activities capital assets, net	\$ 412,109	\$	(43,172)	\$ -	\$-	\$	368,937

# NOTE 6. LONG-TERM DEBT

## A. Primary Government

The following is a summary of long-term debt activity for the year ended June 30, 2024:

		Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:						 
Revenue bonds	\$	149,385,435	\$ 50,000,000	\$ (6,443,986)	\$ 192,941,449	\$ 6,776,015
General obligations bonds		112,860,000	-	(16,630,000)	96,230,000	17,460,000
Deferred amounts:						
Unamortized discounts		(152,726)	-	17,851	(134,875)	-
Unamortized premiums		29,544,656	380,419	(4,911,126)	25,013,949	-
Total bonds payable	_	291,637,365	 50,380,419	 (27,967,261)	 314,050,523	 24,236,015
Notes from direct borrowings		12,209,287	-	(3,791,420)	8,417,867	4,475,797
Compensated absences		8,479,356	8,797,858	(8,320,353)	8,956,861	5,784,303
Claims and judgments		2,146,421	20,081,042	(19,746,047)	2,481,416	483,823
Net pension liability		174,038,011	38,991,535	(37,538,725)	175,490,821	-
Net other post-employment						
benefit liability		30,785,228	 7,643,574	 (3,139,188)	 35,289,614	 -
Governmental activities long-term						
liabilities	\$	519,295,668	\$ 125,894,428	\$ (100,502,994)	\$ 544,687,102	\$ 34,979,938
Business-type activities:						
Compensated absences	\$	488,577	\$ 486,072	\$ (488,577)	\$ 486,072	\$ 417,091
EPD mandated liability		32,286	-	(32,286)	-	-
Net pension liability		8,513,552	7,393,537	(7,888,821)	8,018,268	-
Net other post-employment						
benefit liability		3,038,354	754,384	(309,824)	3,482,914	-
Closure/post-closure liability		16,074,496	 1,173,445	 -	 17,247,941	 3,006,312
Business-type activities long-term						
liabilities	\$	28,147,265	\$ 9,807,438	\$ (8,719,508)	\$ 29,235,195	\$ 3,423,403

Compensated absences are liquidated by those funds that have salary and wages expenditures: General Fund, Sewer Fund, Paving Fund, Emergency Telephone, Community Development Block Grant Fund, Home Program Fund, Multi-Government Grant Fund, Workforce Innovation and Opportunity Fund, County Drug Abuse Treatment Fund, Integrated Waste Management Fund, Transportation Fund, and Civic Center Fund. Claims and judgments typically are liquidated by the General Fund. Workers' Compensation payments are liquidated by the Risk Management Fund. Net pension liability and net OPEB liability are liquidated primarily by the General Fund, Integrated Waste Management Fund, Transportation Fund, and Civic Center Fund.

#### NOTE 6. LONG-TERM DEBT (CONTINUED)

#### A. Primary Government (Continued)

#### **Governmental Activities Debt**

The Consolidated Government issues bonds to provide funds for various projects. The bonds outstanding as of June 30, 2024 are as follows:

	Interest Rate	Balance at June 30, 2024
Columbus Building Authority, Series 2012A	2.00% to 4.00%	\$ 13,856,449
Columbus Building Authority, Series 2012B	2.00% to 3.50%	5,005,000
Columbus Building Authority, Series 2019	2.75% to 5.00%	62,795,000
Columbus Building Authority, Series 2019A	2.07%	4,150,000
Columbus Building Authority, Series 2022A	5.00%	41,940,000
Columbus Building Authority, Series 2022B	3.00%	3,060,000
Columbus Building Authority, Series 2022C	5.00%	12,135,000
Columbus, Georgia, General Obligation Sales Tax Series 2022	5.00%	96,230,000
Columbus Building Authority, Series 2024	4.65% to 6.00%	50,000,000
		289,171,449
Less: Unamortized discounts		(134,875)
Add: Unamortized premiums		25,013,949
		\$ 314,050,523

#### **Revenue Bonds**

In July 2012, the Columbus Building Authority issued \$48,612,074 of Series 2012A and Series 2012B revenue bonds. Interest on the Series 2012A bonds is variable from 2.0% to 4.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2014, ranging from \$761,015 to \$1,735,797 through January 1, 2033. Interest on the Series 2012B bonds is variable from 2.0% to 3.5%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2014, ranging from \$405,000 to \$1,120,000 through January 1, 2033. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

#### NOTE 6. LONG-TERM DEBT (CONTINUED)

#### A. Primary Government (Continued)

#### **Governmental Activities Debt (Continued)**

#### **Revenue Bonds (Continued)**

In October 2019, the Columbus Building Authority issued lease revenue refunding bonds in the amount of \$75,565,000. The proceeds from the bonds were used to refund the Columbus Building Authority Series 2010B, Series 2010C, January 1, and Series 2018 revenue bonds maturing January 1, 2040, January 1, 2040 and January 1, 2029, respectively. The difference between the cash flows required to service the old debt and the cash flows required to service the new debt, and complete refunding was \$13,449,629. The current refunding resulted in an economic gain of \$10,853,273. Interest on the Series 2019 bonds is variable from 2.75% to 5.00%. Interest is payable semi-annually on June 30 and December 30 of each year with principal payable annually beginning January 1, 2021, ranging from \$1,685,535 to \$5,630,956 through June 30, 2036. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

In December 2019, the Columbus Building Authority issued a Series 2019A lease revenue bond in the amount of \$5,000,000. Interest on the Series 2019A bond is 2.07%. Interest is payable semiannually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2021, ranging from \$305,905 to \$311,663 through January 1, 2040. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

In February 2022, the Columbus Building Authority issued \$41,940,000 of Series 2022A and 5,320,000 of Series 2022B revenue bonds. Interest on the Series 2022A bonds is 5.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2027, ranging from \$906,400 to \$4,808,769 through January 1, 2043. Interest on the Series 2022B bonds is 3.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2043. Interest on the Series 2022B bonds is 3.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2023, ranging from \$928,200 to \$1,366,990 through January 1, 2027. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

#### NOTE 6. LONG-TERM DEBT (CONTINUED)

#### A. Primary Government (Continued)

#### **Governmental Activities Debt (Continued)**

#### **Revenue Bonds (Continued)**

In November 2022, the Columbus Building Authority issued \$12,450,000 of Series 2022C revenue bonds. Interest on the Series 2022C bonds is 5.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2024, ranging from \$23,875 to \$378,688 through January 1, 2043. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

In March of 2024, the Columbus Building Authority issued a Series 2024 lease revenue bond in the amount of \$50,000,000. Interest on the Series 2024 bond is variable from 2.75% to 5.00%. Interest is payable semi-annually on July 30 and December 30 of each year with principal payable annually beginning June 30, 2025, ranging from \$196,000 to \$2,523,272 through June 30, 2044. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

Annual debt service requirements to maturity for the revenue bonds as of June 30, 2024 are as follows:

Year ending June 30,	 Principal		Interest		Total	
2025	\$ 6,776,015	\$	6,939,940	\$	13,715,955	
2026	8,628,044		7,351,896		15,979,940	
2027	9,049,350		6,970,248		16,019,598	
2028	9,437,826		6,572,248		16,010,074	
2029	9,874,131		6,135,988		16,010,119	
2030 – 2034	51,781,083		24,168,528		75,949,611	
2035 – 2039	56,900,000		13,744,405		70,644,405	
2040 – 2044	37,065,000		4,645,848		41,710,848	
2045 – 2047	3,430,000		1,090,050		4,520,050	
	\$ 192,941,449	\$	77,619,151	\$	270,560,600	

# NOTE 6. LONG-TERM DEBT (CONTINUED)

#### A. Primary Government (Continued)

#### **Governmental Activities Debt (Continued)**

#### **General Obligation Bonds**

In March 2022, the Consolidated Government issued sales tax bonds in the amount of \$129,490,000. The General Obligation Bonds, Series 2022, bear interest of 5.0% with final maturity in 2032. Proceeds of the bonds will be used to finance a portion of the costs of acquiring, constructing, and equipping new judicial facilities and to pay the issuance costs of the bonds. The Government intends to make its payments under the contract from its portion of the revenues generated by sales and use tax and a direct annual ad valorem property tax; however, the Consolidated Government's portion of the revenue from the taxes are not pledged to such payments or to secure the payment of the bonds.

Annual debt service requirements to maturity for the revenue bonds as of June 30, 2024 are as follows:

Year ending June 30,	 Principal Inte		Interest	nterest T		
2025	\$ 17,460,000	\$	4,811,500	\$	22,271,500	
2026	9,675,000		3,938,500		13,613,500	
2027	10,160,000		3,454,750		13,614,750	
2028	10,665,000		2,946,750		13,611,750	
2029	11,200,000		2,413,500		13,613,500	
2030 – 2032	37,070,000		3,767,250		40,837,250	
	\$ 96,230,000	\$	21,332,250	\$	117,562,250	

# NOTE 6. LONG-TERM DEBT (CONTINUED)

# A. Primary Government (Continued)

#### **Governmental Activities Debt (Continued)**

#### **Notes from Direct Borrowings**

The Consolidated Government has entered into notes from direct financing agreements for various equipment.

Annual debt service requirements to maturity for the notes as of June 30, 2024 are as follows:

Year ending June 30,	Principal		 Interest		Total	
2025	\$	4,475,797	\$ 127,249	\$	4,603,046	
2026		1,780,159	73,730		1,853,889	
2027		771,698	34,408		806,106	
2028		109,390	11,622		121,012	
2029		111,621	9,391		121,012	
2030 – 2032		1,169,202	14,323		1,183,525	
	\$	8,417,867	\$ 270,723	\$	8,688,590	

# NOTE 6. LONG-TERM DEBT (CONTINUED)

# A. Primary Government (Continued)

#### **Business-type Activities Debt**

#### Landfill Post-Closure Care Cost

State and Federal laws and regulations require the Consolidated Government to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs is based on the amount of the landfill used during the year. The estimated liability for landfill closure and post-closure care costs has a balance of \$17,247,941 as of June 30, 2024, which is based on 100% usage (filled) of the Schatulga Road Landfill and 57.46% usage (filled) of the Pine Grove Landfill. This liability is recorded in the Integrated Waste Management Enterprise Fund. It is estimated that an additional \$13,546,446 be recognized as closure and post-closure care expenses between the date of the Statement of Net Position and the date the landfills are expected to be filled to capacity, which is in 2032 and 2050, respectively. The estimated total current cost of the landfill closure and postclosure care, \$30,794,387, is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of June 30, 2024. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

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

#### **EPD Mandated Liability**

The Georgia Environmental Protection Division (the "EPD") issued the Consolidated Government a consent order requiring the closure of the Wilson Camp Landfill with the following conditions: design and installation of a groundwater and methane gas monitoring system; monitoring of both systems for a minimum of five years; and placement of a minimum of 24 inches of soil over the waste disposal areas and establishment of a permanent stand of vegetation. The closure of the landfill is complete and a liability has been established for post-closure for five years as ordered. All costs for post-closure for this landfill will be recorded in the Integrated Waste Management Fund where all landfill post-closure monitoring costs are recorded. The Consolidated Government incurred post-closure expenditures in the amount of \$24,006 during the year ended June 30, 2024.

# NOTE 6. LONG-TERM DEBT (CONTINUED)

#### **B. Discretely Presented Component Units**

#### **Columbus Trade and Convention Center**

The following is a summary of long-term debt activity for the Columbus Trade and Convention Center for the year ended June 30, 2024:

		Beginning				Ending	Due Within
Trade and Convention Center		Balance		Additions	Reductions	Balance	One Year
Revenue bonds	\$	2,569,565	\$	-	\$ (221,014)	\$ 2,348,551	\$ 228,985
Deferred amounts:							
Unamortized discounts		(7,002)		-	1,366	(5,636)	-
Unamortized premiums		69,629		-	(12,294)	57,335	-
Total bonds payable		2,632,192	_	-	 (231,942)	 2,400,250	 228,985
Compensated absences		64,002		74,359	(64,002)	74,359	60,101
Net pension liability		1,119,124		971,063	(1,021,299)	1,068,888	-
Net other post-employment benef	it						
liability		312,418		77,569	(31,857)	358,130	-
Business-type activities long-term						 	
liabilities	\$	4,127,736	\$	1,122,991	\$ (1,349,100)	\$ 3,901,627	\$ 289,086

#### **Columbus Golf Authority**

The following is a summary of long-term debt activity for the Columbus Golf Authority for the year ended June 30, 2024:

	B	Beginning				Ending	Du	e Within
Bull Creek Golf Authority	I	Balance	Additions	R	eductions	Balance	0	ne Year
Notes from direct borrowings	\$	86,674	\$ -	\$	(32,927)	\$ 53,747	\$	27,360
Compensated absences		61,445	62,474		(61,445)	62,474		34,151
Net pension liability		582,708	504,760		(576,041)	511,427		-
Net other post-employment								
benefit liability		140,760	34,949		(14,354)	161,355		-
Business-type activities long-term								
liabilities	\$	871,587	\$ 602,183	\$	(684,767)	\$ 789,003	\$	61,511
Oxbow Creek Golf Authority								
Notes from direct borrowings	\$	46,493	\$ -	\$	(4,292)	\$ 42,201	\$	11,445
Compensated absences		13,241	13,749		(13,241)	13,749		12,286
Net pension liability		243,461	211,519		(260,263)	194,717		-
Net other post-employment								
benefit liability		54,931	13,639		(5,602)	62,968		-
Business-type activities long-term								
liabilities	\$	358,126	\$ 238,907	\$	(283,398)	\$ 313,635	\$	23,731

#### NOTE 6. LONG-TERM DEBT (CONTINUED)

#### C. Legal Debt Margin

The Consolidated Government is subject to a debt limit of 10% of total assessed property value. As of June 30, 2024, this amount was \$777,441,806. At June 30, 2024, total debt applicable to that limit was \$73,042,797.

#### NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2024 is as follows:

#### Due to/from other funds:

Receivable Fund	Payable Fund	 Amount		
General Fund	2022 Sales Tax Projects Fund	\$ 23,161		
General Fund	Nonmajor Governmental Funds	1,104,500		
General Fund	Integrated Waste Management	390,586		
General Fund	Civic Center Fund	544,657		
Special Projects Fund	General Fund	3,000,000		
2021 Sales Tax Proceeds Account	2022 Sales Tax Projects Fund	20,727,000		
American Resuce Plan Fund	Nonmajor Governmental Funds	399,239		
Civic Center Fund	Nonmajor Governmental Funds	174,193		
		\$ 26,363,336		
Receivable Entity	Payable Entity	 Amount		
General Fund	Oxbow Creek Golf Authority	 87,097		
		\$ 87,097		

These balances resulted from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. All amounts are expected to be repaid within the next year.

# NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

			 Transfer From			
			Nonmajor Governmental	I	Integrated Waste	
Transfer To	0	eneral Fund	 Funds	Man	agement Fund	 Total
Special Projects Fund	\$	13,307,944	\$ 1,045,705	\$	-	\$ 14,353,649
TSPLOST Projects Fund		-	3,500,000		-	3,500,000
Nonmajor						
Governmental Funds		9,128,547	110,268		2,149,452	11,388,267
Integrated Waste Fund		2,550,200	-		-	2,550,200
Civic Center Fund		-	 1,835,502		-	1,835,502
Total	\$	24,986,691	\$ 6,491,475	\$	2,149,452	\$ 33,627,618

The composition of interfund transfers during the year ended June 30, 2024 were as follows:

Transfers are used to: 1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, 2) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and 3) transfer SPLOST funds for various approved capital projects in the resolution.

#### NOTE 8. PENSION PLANS

#### **Primary Government**

#### **General Government Pension Plan**

#### **Plan Description**

*Plan administration.* The General Government Pension Plan (the "General Plan"), a singleemployer defined benefit pension plan, is available to substantially all full-time employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center, and the Columbus Golf Authority not covered under the Public Safety Pension Plan that met the General Plan's age and length of service requirements. The Pension Board of Trustees makes recommendations for changes to the General Plan to the Council of the Consolidated Government which has the authority to amend the General Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees' Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The General Plan does not issue a stand-alone financial statement report.

Plan membership. At June 30, 2023, pension plan membership consisted of the following:

Active participants	1,599
Retirees and beneficiaries receiving benefits	1,015
Retirees and beneficiaries entitled to but not receiving benefits	824
	3,438

*Benefits provided.* Participants in the General Plan with five years of continuous service, or ten years if hired after June 30, 2012, who retired at or after age 65 are entitled to a monthly benefit equal to 2% of the final five-year average earnings multiplied by years of service up to 30 years. The General Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance. The General Plan also provides for reduced benefits if the participant elects to retire after attaining age 55 and completing 15 years of service.

#### NOTE 8. PENSION PLANS

#### **Primary Government (Continued)**

#### **General Government Pension Plan (Continued)**

#### Plan Description (Continued)

*Contributions.* Employees hired prior to July 1, 2012, are required to make contributions to the General Plan equal to 4% of earnings and all employees hired on or after July 1, 2012, are required to make contributions equal to 8% of earnings. The Consolidated Government is required to contribute the remaining amounts necessary to fund the General Plan. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the General Plan are financed through investment income. Contributions are refundable at death or if the employee terminates employment. Interest payable on contributions is subject to a minimum employment period of five years for employees hired prior to July 1, 2012, and ten years if hired on or after July 1, 2012. For the year ended June 30, 2023, the Consolidated Government's contributions to the General Plan were \$5,688,400, and the contribution rate was 7.3% of annual payroll.

#### Net Pension Liability of the Consolidated Government

The Consolidated Government's net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of July 1, 2022, with updated procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2023.

Actuarial assumptions. The total pension liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.10%
Salary increases	3.25%
Investment rate of return	3.76%, net of pension plan investment expense

Mortality rates were based on the PUB-2010 Mortality Table for general employees with full generational improvements in mortality using Scale MP-2020.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2022 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

#### NOTE 8. PENSION PLANS (CONTINUED)

#### **Primary Government (Continued)**

#### **General Government Pension Plan (Continued)**

#### Net Pension Liability of the Consolidated Government (Continued)

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

Investment Category	Target Allocation	Long-term Expected Real Rate of Return*
U.S. large cap equity	43%	4.56%
U.S. small/mid cap equity	6%	4.84%
Non-U.S. developed large equity	8%	4.63%
Emerging markets equity	2%	5.81%
U.S. aggregate fixed income	10%	2.28%
U.S. short-term fixed income	9%	1.99%
U.S. long-term fixed income	11%	2.27%
U.S. high yield fixed income	4%	3.93%
Non-U.S. broad fixed income	3%	1.46%
U.S. real estate	4%	4.16%
	100%	

\* Rates shown are net of 2.10% assumed rate of inflation.

*Discount rate*. The discount rate used to measure the total pension liability was 5.86%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Consolidated Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension liability.

# NOTE 8. PENSION PLANS (CONTINUED)

# **Primary Government (Continued)**

#### **General Government Pension Plan (Continued)**

#### Net Pension Liability of the Consolidated Government (Continued)

*Changes in the Net Pension Liability of the General Government Pension Plan.* The changes in the components of the net pension liability of the General Government Pension Plan for the year ended June 30, 2024 were as follows:

	T	otal Pension Liability (a)	Plan Fiduciary Net Position (b)		Net Pension Liability (a) - (b)		
Balances at June 30, 2023	\$	342,835,380	\$	255,089,757	\$	87,745,623	
Changes for the year:							
Service cost		10,610,778		-		10,610,778	
Interest		20,298,525		14,765,909		5,532,616	
Difference between expected and							
actual experience		(4,456,167)		-		(4,456,167)	
Contributions - employer		-		4,684,909		(4,684,909)	
Contributions - employee		-		4,868,913		(4,868,913)	
Net investment income		-		13,327,888		(13,327,888)	
Benefit payments, including refunds							
of employee contributions		(15,858,762)		(15,858,762)		-	
Administrative expense		-		(8,500)		8,500	
Other		1,544,963		-		1,544,963	
Net changes		12,139,337		21,780,357		(9,641,020)	
Balances at June 30, 2024	\$	354,974,717	\$	276,870,114	\$	78,104,603	
Consolidated Government					\$	47,512,677	
Columbus Water Works						17,700,466	
Hospital Authority of Columbus						10,164,700	
Columbus Airport Commission						951,728	
Columbus Trade and Convention Center						1,068,888	
Bull Creek Golf Authority						511,427	
Oxbow Creek Golf Authority						194,717	
					\$	78,104,603	
The Plan's fiduciary net position as a perce	ntage	of the total pension	on liabi	lity		78.0%	

# NOTE 8. PENSION PLANS (CONTINUED)

#### **Primary Government (Continued)**

#### **General Government Pension Plan (Continued)**

#### Net Pension Liability of the Consolidated Government (Continued)

*Changes in the Net Pension Liability of the Consolidated Government.* The changes in the components of the net pension liability of the Consolidated Government for the year ended June 30, 2024 were as follows:

	Total Pension Liability (a)			n Fiduciary et Position	Net Pension Liability (a) - (b)		
				(b)			
Balances at June 30, 2023	\$ 208,625,712		\$ 155,229,843		\$	53,395,869	
Changes for the year:							
Service cost		6,392,070		-		6,392,070	
Interest		12,228,095		8,946,236		3,281,859	
Difference between expected and							
actual experience		(2,684,453)		-		(2,684,453)	
Contributions - employer		-		2,838,450		(2,838,450)	
Contributions - employee		-		2,949,933		(2,949,933)	
Net investment income		-		8,074,980		(8,074,980)	
Benefit payments, including refunds							
of employee contributions		(9,553,523)		(9,608,363)		54,840	
Administrative expense		-		(5,150)		5,150	
Other		930,705		-		930,705	
Net changes		7,312,894		13,196,086		(5,883,192)	
Balances at June 30, 2024	\$	215,938,606	\$	168,425,929	\$	47,512,677	

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

78.0%

#### NOTE 8. PENSION PLANS (CONTINUED)

#### **Primary Government (Continued)**

#### **General Government Pension Plan (Continued)**

#### Net Pension Liability of the Consolidated Government (Continued)

*Changes in the Net Pension Liability of the Consolidated Government (Continued).* The required Schedule of Changes in the Consolidated Government's Net Pension Liability and Related Ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate. The following table presents the net pension liability of the Consolidated Government, calculated using the discount rate of 5.86%, as well as what the Consolidated Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage-point higher (6.86%) than the current rate:

Proportionate share of the net pension liability	1% Decrease (4.86%)		Di	Current scount Rate (5.86%)	1% Increase (6.86%)		
Consolidated Government	\$	75,878,031	\$	47,512,677	\$	24,167,797	
Columbus Water Works		28,267,751		17,700,466		9,003,519	
Hospital Authority of Columbus		16,233,087		10,164,700		5,170,376	
Columbus Airport Commission		1,519,915		951,728		484,106	
Columbus Trade and Convention Center		1,707,021		1,068,888		543,701	
Bull Creek Golf Authority		816,752		511,427		260,142	
Oxbow Creek Golf Authority		310,964		194,717		99,044	
Total net pension liability	\$	124,733,521	\$	78,104,603	\$	39,728,685	

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2024, and the current sharing pattern of costs between employer and employee.

# NOTE 8. PENSION PLANS (CONTINUED)

#### **Primary Government (Continued)**

#### **General Government Pension Plan (Continued)**

# Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the Consolidated Government recognized pension expense of \$17,471,949. At June 30, 2024, the Consolidated Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources							
	Consolidated Government		Columbus Water Works		Columbus Hospital Authority		Columbus Airport Commission	
Differences between expected and	\$	30,771,364	\$	6,723,288	\$	3,860,927	\$	361,501
actual experience	Φ		Φ		Φ		Φ	
Changes in assumptions		6,727,900		1,469,990		844,159		79,038
Net difference between projected and actual		4 550 000		240 404		405.050		40.000
earnings on pension plan investments Changes in proportion and differences between Consolidated Government contributions and proportionate share		1,556,998		340,191		195,359		18,292
of contributions		1,935,184		1,492,270		-		22,515
Contributions subsequent to the								
measurement date		3,628,458		1,178,068		658,148		88,170
Total	\$	44,619,904	\$	11,203,807	\$	5,558,593	\$	569,516
		umbus Trade d Convention Center		Bull Creek olf Authority		bow Creek		Total
Differences between expected and	\$	692,260	\$	331,223	\$	126,107	\$	42,866,670
Changes in assumptions	Ŷ	151,357	÷	72,419	Ŷ	27.572	Ŷ	9,372,435
Net difference between projected and actual		- ,		, -		,-		-,- ,
earnings on pension plan investments		35,028		16,760		6,381		2,169,008
Changes in proportion and differences between Consolidated Government contributions and proportionate share								
of contributions		43,536		20,830		7,931		3,522,266
Contributions subsequent to the		81,629		39,057		14,870		5,688,400
Total	\$	1,003,810	\$	480,289	\$	182,861	\$	63,618,779

# NOTE 8. PENSION PLANS (CONTINUED)

# **Primary Government (Continued)**

## **General Government Pension Plan (Continued)**

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	Deferred Inflows of Resources							
	Consolidated Government		Columbus Water Works		Columbus Hospital Authority		Columbus Airport Commission	
Differences between expected and actual experience Changes in proportion and differences between Consolidated Government contributions and proportionate share of	\$	42,774,994	\$	9,197,916	\$	5,282,012	\$	494,558
contributions						2,692,150		-
Total	\$	42,774,994	\$	9,197,916	\$	7,974,162	\$	494,558
		lumbus Trade Convention Center		Bull Creek olf Authority		xbow Creek olf Authority		Total
Differences between expected and actual experience Changes in proportion and differences between Consolidated Government	\$	962,304	\$	460,431	\$	175,301	\$	59,347,516
contributions and proportionate share of contributions		-		-		-		2,692,150
Total	\$	962,304	\$	460,431	\$	175,301	\$	62,039,666

# NOTE 8. PENSION PLANS (CONTINUED)

#### Primary Government (Continued)

#### **General Government Pension Plan (Continued)**

# Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The Consolidated Government's contributions subsequent to the measurement date of \$3,628,458 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension asset in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	
2025	\$ 2,553,494
2026	2,056,747
2027	4,268,612
2028	(5,302,779)
2029	 (5,359,622)
Total	\$ (1,783,548)

#### Public Safety Pension Plan

#### **Plan Description**

*Plan administration.* The Public Safety Pension Plan (the "Public Safety Plan"), a single-employer defined benefit pension plan, is available to all sworn officers of the Department of Public Safety, correctional officers and law enforcement officers of the Muscogee County Sheriff's Department, law enforcement officers of Parks Security and law enforcement officers of the Airport Commission. The Pension Board of Trustees makes recommendations for changes to the Public Safety Plan to the Council of the Consolidated Government which has the authority to amend the Public Safety Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from the local business community, one person selected by the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The Public Safety Plan does not issue a stand-alone financial statement report.

#### NOTE 8. PENSION PLANS (CONTINUED)

#### Primary Government (Continued)

#### Public Safety Pension Plan (Continued)

#### Plan Description (Continued)

Plan membership. At June 30, 2023, pension plan membership consisted of the following:

Active participants	1,056
Retirees and beneficiaries receiving benefits	741
Retirees and beneficiaries entitled to but not receiving benefits	571
	2,368

*Benefits provided.* Participants in the Public Safety Plan with five years of continuous service, or ten years if hired after June 30, 2012, who retired at or after age 65 are entitled to a monthly benefit equal to 2% of the final five-year average earnings multiplied by years of service up to 30 years. The Public Safety Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance. The Public Safety Plan also provides for reduced benefits if the participant elects to retire after attaining age 50 and completing 20 years of service.

*Contributions.* Employees hired prior to July 1, 2012, are required to make contributions to the Public Safety Plan equal to 4% of earnings and all employees hired on or after July 1, 2012, are required to make contributions equal to 8% of earnings. The Consolidated Government is required to contribute the remaining amounts necessary to fund the Public Safety Plan. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the Public Safety Plan are financed through investment income. Contributions are refundable at death or if the employee terminates employment. Interest payable on contributions is subject to a minimum employment period of five years for employees hired prior to July 1, 2012, and ten years if hired on or after July 1, 2012. For the year ended June 30, 2023, the Consolidated Government's contributions to the Public Safety Plan were \$12,045,702, and the contribution rate was 18.3% of annual payroll.

# NOTE 8. PENSION PLANS (CONTINUED)

## **Primary Government (Continued)**

#### Public Safety Pension Plan (Continued)

#### Net Pension Liability of the Consolidated Government

The Consolidated Government's net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2023.

Actuarial assumptions. The total pension liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.10%
Salary increases	3.25%
Investment rate of return	3.76%, net of pension plan investment expense

Mortality rates were based on the PUB-2010 Mortality Table for public safety employees with generational improvements in mortality using Scale MP-2020.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2022, valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

## NOTE 8. PENSION PLANS (CONTINUED)

#### Primary Government (Continued)

#### Public Safety Pension Plan (Continued)

#### Net Pension Liability of the Consolidated Government (Continued)

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

Investment Category	Target Allocation	Long-term Expected Real Rate of Return*
U.S. large cap equity	43%	4.56%
U.S. small/mid cap equity	6%	4.84%
Non-U.S. developed large equity	8%	4.63%
Emerging markets equity	2%	5.81%
U.S. aggregate fixed income	10%	2.28%
U.S. short-term fixed income	9%	1.99%
U.S. long-term fixed income	11%	2.27%
U.S. high yield fixed income	4%	3.93%
Non-U.S. broad fixed income	3%	1.46%
U.S. real estate	4%	4.16%
	100%	

\* Rates shown are net of 2.10% assumed rate of inflation.

#### NOTE 8. PENSION PLANS (CONTINUED)

### Primary Government (Continued)

#### Public Safety Pension Plan (Continued)

#### Net Pension Liability of the Consolidated Government (Continued)

Discount rate. The discount rate used to measure the total pension liability was 5.86%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Consolidated Government's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the Public Safety Pension Plan. The changes in the components of the net pension liability of the Public Safety Pension Plan for the year ended June 30, 2024 were as follows:

		otal Pension Liability (a)	an Fiduciary Net Position (b)	Net Pension Liability (a) - (b)		
Balances at 6/30/23	\$	399,909,786	\$ 273,424,116	\$	126,485,670	
Changes for the year:	<u> </u>	<u> </u>	 <u> </u>	<u> </u>	<u> </u>	
Service cost		9,730,751	-		9,730,751	
Interest		23,437,423	15,770,116		7,667,307	
Difference between expected and		-, - , -	-, -, -		,,	
actual experience		14,775,657	-		14,775,657	
Contributions - employer		-	9,008,191		(9,008,191)	
Contributions - employee		-	3,915,798		(3,915,798)	
Net investment income		-	14,342,900		(14,342,900)	
Benefit payments, including refunds					. ,	
of employee contributions		(21,658,969)	(21,658,969)		-	
Administrative expense		-	(8,500)		8,500	
Other		2,363,804	-		2,363,804	
Net changes		28,648,666	 21,369,536		7,279,130	
Balances at 6/30/24	\$	428,558,452	\$ 294,793,652	\$	133,764,800	
Consolidated Government of Columbus				\$	132,788,315	
Columbus Airport Commission					976,485	
·				\$	133,764,800	
The Plan's fiduciary net position as a percentage	of the total p	ension liability			68.8%	

68.8%

# NOTE 8. PENSION PLANS (CONTINUED)

## **Primary Government (Continued)**

#### Public Safety Pension Plan (Continued)

#### Net Pension Liability of the Consolidated Government (Continued)

*Changes in the Net Pension Liability of the Consolidated Government.* The changes in the components of the net pension liability of the Consolidated Government for the year ended June 30, 2024 were as follows:

	Total Pe Liabil (a)		Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)		
Balances at 6/30/23	\$ 397,	110,417 \$	271,510,147	\$	125,600,270	
Changes for the year:						
Service cost	9,	618,965	-		9,618,965	
Interest	23,	168,175	15,594,457		7,573,718	
Difference between expected and						
actual experience	14,	605,915	-		14,605,915	
Contributions - employer		-	8,907,851		(8,907,851)	
Contributions - employee		-	3,872,181		(3,872,181)	
Net investment income		-	14,183,139		(14,183,139)	
Benefit payments, including refunds						
of employee contributions	(21,4	10,152)	(21,417,716)		7,564	
Administrative expense		-	(8,405)		8,405	
Other	2,	336,649	-		2,336,649	
Net changes	28,	319,552	21,131,507		7,188,045	
Balances at 6/30/24	\$ 425,	429,969 \$	\$ 292,641,654	\$	132,788,315	

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

68.8%

## NOTE 8. PENSION PLANS (CONTINUED)

### **Primary Government (Continued)**

#### Public Safety Pension Plan (Continued)

#### Net Pension Liability of the Consolidated Government (Continued)

Sensitivity of the Net Pension Liability to changes in the discount rate. The following table presents the Net Pension Liability of the Consolidated Government, calculated using the discount rate of 5.86%, as well as what the Consolidated Government's Net Pension Liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage-point higher (6.86%) than the current rate:

Proportionate share of the net pension liability Consolidated Government Columbus Airport Commission		1% Decrease (4.86%)		Current Viscount Rate (5.86%)	1% Increase (6.86%)	
		192,267,298 1,413,875	\$	132,788,315 976,485	\$	84,296,438 619,890
Total net pension liability	\$	193,681,173	\$	133,764,800	\$	84,916,328

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2023, and the current sharing pattern of costs between employer and employee.

# NOTE 8. PENSION PLANS (CONTINUED)

## **Primary Government (Continued)**

#### Public Safety Pension Plan (Continued)

## Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Sensitivity of the Net Pension Liability to changes in the discount rate (Continued). For the year ended June 30, 2024, the Consolidated Government recognized pension expense of \$18,745,044. At June 30, 2024, the Consolidated Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources					
	C	Columbus Consolidated Airport				
		Government Commission			Total	
Differences between expected and actual experience	\$	30,282,463	\$	119,554	\$	30,402,017
Changes in assumptions		34,984,468		138,117		35,122,585
Net difference between projected and actual earnings						
on pension plan investments		2,751,079		10,861		2,761,940
Changes in proportion and differences between						
Consolidated Government contributions and						
proportionate share of contributions		664,920		-		664,920
Contributions subsequent to the measurement date		11,945,856		90,271		12,036,127
Total	\$	80,628,786	\$	358,803	\$	80,987,589

	Deferred Inflows of Resources					
		onsolidated Government	-	olumbus Airport mmission		Total
Differences between expected and actual experience Changes in assumptions Changes in proportion and differences between Consolidated Government contributions and	\$	46, 194, 166 1,992,218	\$	112,936 4,871	\$	46,307,102 1,997,089
proportionate share of contributions		-		356,974		356,974
Total	\$	48,186,384	\$	474,781	\$	48,661,165

## NOTE 8. PENSION PLANS (CONTINUED)

## Primary Government (Continued)

#### Public Safety Pension Plan (Continued)

# Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Sensitivity of the Net Pension Liability to changes in the discount rate. The Consolidated Government's contributions subsequent to the measurement date of \$11,945,856 are reported as deferred outflows of resources and will be recognized as a reduction of the Net Pension Liability in the year ending June 30, 2025. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	
2025	\$ 3,460,179
2026	1,939,496
2027	11,906,252
2028	(37,407)
2029	2,870,275
Thereafter	 357,750
Total	\$ 20,496,545

#### Death Benefit Plan

#### **Plan Description**

*Plan administration.* The Death Benefit Plan, a single-employer defined benefit pension plan, is available to employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center and the Columbus Golf Authority. The Pension Board of Trustees makes recommendations for changes to the Death Benefit Plan to the Council of the Consolidated Government which has the authority to amend the Death Benefit Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from the local business community, one person selected by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The Death Benefit Plan does not issue a stand-alone financial statement report.

## NOTE 8. PENSION PLANS (CONTINUED)

## **Primary Government (Continued)**

#### **Death Benefit Plan (Continued)**

#### **Plan Description (Continued)**

Plan membership. At June 30, 2023, pension plan membership consisted of the following:

Active participants	2,499
Retirees and beneficiaries receiving benefits	1,747
	4,246

*Benefits provided.* Participants in the Death Benefit Plan who, on the day prior to retirement under the City's Employees' Retirement Fund, are insured for group life insurance under the City Employees Group Insurance Plan are entitled to a death benefit of 50% of the amount of group life in effect on the last day of employment reduced by 10% for each year of retirement with minimum benefit being \$5,000. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance.

*Contributions*. The Death Benefit Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the Death Benefit Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Death Benefit Plan, as adopted by the Commission, is to contribute an amount equal to the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2023, the Consolidated Government's contributions to the Death Benefit Plan were \$268,454, and the contribution rate was 0.2% of annual payroll.

#### Net Pension Liability of the Consolidated Government

The Consolidated Government's Net Pension Liability was measured as of June 30, 2023. The total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of July 1, 2022, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2023.

## NOTE 8. PENSION PLANS (CONTINUED)

### Primary Government (Continued)

#### **Death Benefit Plan (Continued)**

#### Net Pension Liability of the Consolidated Government (Continued)

Actuarial assumptions. The total pension liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.10%
Salary increases	3.25%
Investment rate of return	3.76%, net of pension plan investment expense

Mortality rates were based on the PUB-2010 Mortality Table for general employees with full generational improvements in mortality using Scale MP-2020.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2022 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

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

## NOTE 8. PENSION PLANS (CONTINUED)

### **Primary Government (Continued)**

#### **Death Benefit Plan (Continued)**

#### Net Pension Liability of the Consolidated Government (Continued)

Investment Category	Target Allocation	Long-term Expected Real Rate of Return*
U.S. large cap equity	43%	4.56%
U.S. small/mid cap equity	6%	4.84%
Non-U.S. developed large equity	8%	4.63%
Emerging markets equity	2%	5.81%
U.S. aggregate fixed income	10%	2.28%
U.S. short-term fixed income	9%	1.99%
U.S. long-term fixed income	11%	2.27%
U.S. high yield fixed income	4%	3.93%
Non-U.S. broad fixed income	3%	1.46%
U.S. real estate	4%	4.16%
	100%	

\* Rates shown are net of 2.10% assumed rate of inflation.

*Discount rate*. The discount rate used to measure the total pension liability was 5.86%. The projection of cash flows used to determine the discount rate assumed that Consolidated Government contributions will be made at rates equal to the actuarially determined contribution. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

# NOTE 8. PENSION PLANS (CONTINUED)

# **Primary Government (Continued)**

#### **Death Benefit Plan (Continued)**

#### Net Pension Liability of the Consolidated Government (Continued)

*Changes in the Net Pension Liability of the Death Benefit Plan.* The changes in the components of the Net Pension Liability of the Death Benefit Plan for the year ended June 30, 2024 were as follows:

	Total Pension Liability (a)		n Fiduciary et Position (b)	Net Pension Liability (a) - (b)		
Balances at 6/30/23	\$	5,036,570	\$ 2,774,436	\$	2,262,134	
Changes for the year:						
Service cost		169,342	-		169,342	
Interest		288,923	161,019		127,904	
Difference between expected and						
actual experience		(104,093)	-		(104,093)	
Contributions - employer		-	236,810		(236,810)	
Net investment income		-	144,539		(144,539)	
Benefit payments, including refunds						
of employee contributions		(290,932)	(290,932)		-	
Net changes		63,240	 251,436		(188,196)	
Balances at 6/30/24	\$	5,099,810	\$ 3,025,872	\$	2,073,938	
Consolidated Government				\$	1,672,312	
Columbus Water Works					243,497	
Hospital Authority of Columbus					138,225	
Columbus Airport Commission					19,904	
				\$	2,073,938	
The Plan's fiduciary net position as a percentage of the	e total pe	nsion liability			59.3%	

# NOTE 8. PENSION PLANS (CONTINUED)

### Primary Government (Continued)

#### **Death Benefit Plan (Continued)**

#### Net Pension Liability of the Consolidated Government (Continued)

*Changes in the Net Pension Liability of the Consolidated Government.* The changes in the components of the Net Pension Liability of the Consolidated Government for the year ended June 30, 2024 were as follows:

	tal Pension Liability		n Fiduciary et Position	Net Pension Liability		
	 (a)		(b)	(a) - (b)		
Balances at 6/30/23	\$ 4,055,138	\$	2,233,806	\$	1,821,332	
Changes for the year:						
Service cost	152,831		-		152,831	
Interest	260,753		131,982		128,771	
Difference between expected and						
actual experience	(93,944)		-		(93,944)	
Contributions - employer	-		194,106		(194,106)	
Net investment income	-		118,473		(118,473)	
Benefit payments, including refunds						
of employee contributions	(262,566)		(238,467)		(24,099)	
Net changes	 57,074		206,094		(149,020)	
Balances at 6/30/24	\$ 4,112,212	\$	2,439,900	\$	1,672,312	

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

59.3%

The required Schedule of Changes in the Consolidated Government's Net Pension Liability and Related Ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

## NOTE 8. PENSION PLANS (CONTINUED)

### **Primary Government (Continued)**

#### **Death Benefit Plan (Continued)**

#### Net Pension Liability of the Consolidated Government (Continued)

Sensitivity of the Net Pension Liability to changes in the discount rate. The following presents the Net Pension Liability of the Consolidated Government, calculated using the discount rate of 5.86%, as well as what the Consolidated Government's Net Pension Liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage-point higher (6.86%) than the current rate:

				Current		
	19	%Decrease	Di	scount Rate	19	% Increase
Proportionate share of the net pension liability		(4.86%)		(5.86%)		(6.86%)
Consolidated Government	\$	2,244,145	\$	1,672,312	\$	1,212,339
Columbus Water Works		326,759		243,497		176,523
Hospital Authority of Columbus		185,490		138,225		100,206
Columbus Airport Commission		26,710		19,904		14,429
Total net pension liability	\$	2,783,104	\$	2,073,938	\$	1,503,497

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2023, and the current sharing pattern of costs between employer and employee.

# NOTE 8. PENSION PLANS (CONTINUED)

## **Primary Government (Continued)**

#### **Death Benefit Plan (Continued)**

## Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the Consolidated Government recognized pension expense of \$161,208. At June 30, 2024, the Consolidated Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Defe	rred Out	flows of Resou	irces		
	 nsolidated overnment	 olumbus ær Works	ŀ	olumbus Iospital uthority	A	lumbus kirport nmission	 Total
Differences between expected and actual experience	\$ 568,155	\$ 58,336	\$	33,115	\$	4,768	\$ 664,374
Changes in assumptions	170,103	17,466		9,915		1,428	198,912
Net difference between projected and actual earnings							
on pension plan investments	31,578	3,242		1,841		265	36,926
Changes in proportion and differences between							
Consolidated Government contributions and							
proportionate share of contributions	43,279	53,805		-		2,867	99,951
Contributions subsequent to the measurement date	 221,940	 28,024		15,465		3,026	 268,455
Total	\$ 1,035,055	\$ 160,873	\$	60,336	\$	12,354	\$ 1,268,618

				Det	erred Inf	lows of Resou	rces			
	Co	nsolidated	C	olumbus	-	olumbus Iospital		olumbus Airport		
	Go	overnment	Wa	ter Works	A	uthority	Cor	nmission		Total
Differences between expected and actual experience Changes in assumptions Changes in proportion and differences between Consolidated Government contributions and	\$	651,544 812,802	\$	77,360 96,506	\$	43,914 54,783	\$	6,324 7,888	\$	779,142 971,979
proportionate share of contributions		-		-		87,191		-	·	87,191
Total	\$	1,464,346	\$	173,866	\$	185,888	\$	14,212	\$	1,838,312

## NOTE 8. PENSION PLANS (CONTINUED)

### Primary Government (Continued)

#### **Death Benefit Plan (Continued)**

## Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The Consolidated Government's contributions subsequent to the measurement date of \$221,940 are reported as deferred outflows of resources and will be recognized as a reduction of the Net Pension Liability in the year ending June 30, 2025. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	
2025	\$ (86,094)
2026	(91,815)
2027	(91,808)
2028	(97,425)
2029	(97,425)
Thereafter	 (186,663)
Total	\$ (651,230)

#### Major Disability Plan

#### **Plan Description**

*Plan administration.* The Major Disability Plan, a single-employer defined benefit pension plan, is available to all full-time employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center and the Columbus Golf Authority after July 1 following their employment. The Pension Board of Trustees makes recommendations for changes to the Major Disability Plan to the Council of the Consolidated Government which has the authority to amend the Major Disability Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The Major Disability Plan does not issue a stand-alone financial statement report.

## NOTE 8. PENSION PLANS (CONTINUED)

## Primary Government (Continued)

#### Major Disability Plan (Continued)

#### **Plan Description (Continued)**

Plan membership. At June 30, 2023, pension plan membership consisted of the following:

Active participants	2,407
Retirees and beneficiaries receiving benefits	47
	2,454

*Benefits provided.* Participants in the Major Disability Plan are entitled to a benefit of 60% of monthly compensation earned during the year prior to the date of disability reduced by workers' compensation or other disability benefits. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance.

*Contributions*. The Major Disability Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the Major Disability Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Major Disability Plan, as adopted by the Commission, is to contribute an amount equal to the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2023, the Consolidated Government's contributions to the Major Disability Plan were \$329,027 and the contribution rate was 0.1% of annual payroll.

#### Net Pension Liability of the Consolidated Government

The Consolidated Government's Net Pension Liability was measured as of June 30, 2023. The total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of July 1, 2022, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2023.

Actuarial assumptions. The total pension liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.10%
Salary increases	3.25%
Investment rate of return	3.76%, net of pension plan investment expense

## NOTE 8. PENSION PLANS (CONTINUED)

### **Primary Government (Continued)**

#### Major Disability Plan (Continued)

#### Net Pension Liability of the Consolidated Government (Continued)

*Actuarial assumptions (Continued).* Mortality rates were based on the PUB-2010 Mortality Table for general employees with full generational improvements in mortality using Scale MP-2020.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2022 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

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

Investment Category	Target Allocation	Long-term Expected Real Rate of Return*
U.S. large cap equity	43%	4.56%
U.S. small/mid cap equity	6%	4.84%
Non-U.S. developed large equity	8%	4.63%
Emerging markets equity	2%	5.81%
U.S. aggregate fixed income	10%	2.28%
U.S. short-term fixed income	9%	1.99%
U.S. long-term fixed income	11%	2.27%
U.S. high yield fixed income	4%	3.93%
Non-U.S. broad fixed income	3%	1.46%
U.S. real estate	4%	4.16%
	100%	

\* Rates shown are net of 2.10% assumed rate of inflation.

## NOTE 8. PENSION PLANS (CONTINUED)

## **Primary Government (Continued)**

#### Major Disability Plan (Continued)

#### Net Pension Liability of the Consolidated Government (Continued)

*Discount rate*. The discount rate used to measure the total pension liability was 5.86%. The projection of cash flows used to determine the discount rate assumed that the Consolidated Government's contributions will be made at rates equal to the actuarially determined contribution. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

*Changes in the Net Pension Liability of the Major Disability Plan.* The changes in the components of the Net Pension Liability of the Major Disability Plan for the year ended June 30, 2024 were as follows:

		al Pension .iability (a)	r Fiduciary t Position (b)	et Pension Liability (a) - (b)
Balances at 6/30/23	\$	3,149,991	\$ 956,328	\$ 2,193,663
Changes for the year:				
Service cost		216,468	-	216,468
Interest		190,300	56,710	133,590
Difference between expected and				
actual experience		(271,977)	-	(271,977)
Contributions—employee		-	298,472	(298,472)
Net investment income		-	48,614	(48,614)
Benefit payments, including refunds				
of employee contributions		(275,309)	(275,309)	-
Other		14,471	-	14,471
Net changes	-	(126,047)	 128,487	 (254,534)
Balances at 6/30/24	\$	3,023,944	\$ 1,084,815	\$ 1,939,129
Consolidated Government				\$ 1,535,785
Columbus Water Works				243,944
Hospital Authority of Columbus				140,007
Columbus Airport Commission				19,393
				\$ 1,939,129
The Plan's fiduciary net position as a percentage of the to	otal pen	sion liability		35.9%

## NOTE 8. PENSION PLANS (CONTINUED)

## Primary Government (Continued)

#### Major Disability Plan (Continued)

#### Net Pension Liability of the Consolidated Government (Continued)

*Changes in the Net Pension Liability of the Consolidated Government.* The changes in the components of the Net Pension Liability of the Consolidated Government for the year ended June 30, 2024 were as follows:

	tal Pension Liability	Fiduciary t Position	et Pension Liability
	(a)	(b)	(a) - (b)
Balances at 6/30/23	\$ 2,490,070	\$ 755,978	\$ 1,734,092
Changes for the year:			
Service cost	163,345	-	163,345
Interest	143,599	45,546	98,053
Difference between expected and			
actual experience	(205,232)	-	(205,232)
Contributions - employer	-	239,715	(239,715)
Net investment income	-	39,044	(39,044)
Benefit payments, including refunds			
of employee contributions	(207,746)	(221,112)	13,366
Other	10,920	-	10,920
Net changes	 (95,114)	 103, 193	 (198,307)
Balances at 6/30/24	\$ 2,394,956	\$ 859,171	\$ 1,535,785

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

35.9%

The required Schedule of Changes in the Consolidated Government's Net Pension Liability and Related Ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

## NOTE 8. PENSION PLANS (CONTINUED)

## **Primary Government (Continued)**

#### Major Disability Plan (Continued)

#### Net Pension Liability of the Consolidated Government (Continued)

Sensitivity of the Net Pension Liability to changes in the discount rate. The following presents the Net Pension Liability of the Consolidated Government, calculated using the discount rate of 5.86%, as well as what the Consolidated Government's Net Pension Liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage-point higher (6.86%) than the current rate:

				Current			
Proportionate share of the net pension liability	19	% Decrease (4.86%)	Dis	scount Rate (5.86%)	1% Increase		
Proportionate share of the net pension habinty		(4.00 %)		(5.00%)		(6.86%)	
Consolidated Government	\$	1,705,423	\$	1,535,785	\$	1,382,970	
Columbus Water Works		270,889		243,944		219,671	
Hospital Authority of Columbus		155,472		140,007		126,076	
Columbus Airport Commission		21,535		19,393		17,463	
Total net pension liability	\$	2,153,319	\$	1,939,129	\$	1,746,180	

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2023, and the current sharing pattern of costs between employer and employee.

# NOTE 8. PENSION PLANS (CONTINUED)

## **Primary Government (Continued)**

#### Major Disability Plan (Continued)

## Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the Consolidated Government recognized pension expense of \$337,456. At June 30, 2024, the Consolidated Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Def	erred C	Outflows of Res	ources		
	nsolidated overnment	olumbus ter Works		Columbus Hospital Authority		Columbus Airport Commission	 Total
Differences between expected and actual experience	\$ 186,711	\$ 25,914	\$	14,873	\$	2,060	\$ 229,558
Changes in assumptions	390,497	54,197		31,106		4,309	480,109
Net difference between projected and actual earnings							
on pension plan investments	9,026	1,253		719		100	11,098
Changes in proportion and differences between Consolidated Government contributions and							
proportionate share of contributions	6,462	58,519		-		3,174	68,155
Contributions subsequent to the measurement date	 231,532	 31,594		17,644		3,353	 284,123
Total	\$ 824,228	\$ 171,477	\$	64,342	\$	12,996	\$ 1,073,043

			De	eferred I	nflows of Reso	ources		
	 onsolidated overnment	-	olumbus ater Works		olumbus Hospital Authority		Columbus Airport ommission	 Total
Differences between expected and actual experience Changes in assumptions Changes in proportion and differences between Consolidated Government contributions and	\$ 900,241 184,561	\$	132,389 27,141	\$	75,982 15,557	\$	10,525 2,158	\$ 1,119,137 229,417
proportionate share of contributions	 		<u> </u>		67,339		-	 67,339
Total	\$ 1,084,802	\$	159,530	\$	158,878	\$	12,683	\$ 1,415,893

# NOTE 8. PENSION PLANS (CONTINUED)

## Primary Government (Continued)

#### Major Disability Plan (Continued)

# Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The Consolidated Government's contributions subsequent to the measurement date of \$231,532 are reported as deferred outflows of resources and will be recognized as a reduction of the Net Pension Liability in the year ending June 30, 2025. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	
2025	\$ (13,135)
2026	(16,092)
2027	(22,067)
2028	(19,727)
2029	(19,461)
Thereafter	 (401,624)
Total	\$ (492,106)

#### Aggregate Pension Expense

The Consolidated Government's recognized aggregate pension expense across all plans is as follows:

Consolidated Government:	
General Government Pension Plan	\$ 14,609,929
Public Safety Pension Plan	15,674,449
Defined Benefit Plan	134,801
Major Disability Plan	282,178
	\$ 30,701,357

# NOTE 9. OTHER POST-EMPLOYMENT BENEFITS

## **Plan Description**

*Plan administration.* The Columbus Retiree Healthcare Plan (the "OPEB Plan"), a single-employer post-employment defined benefit plan, is available to full-time employees of the Consolidated Government, Columbus Trade and Convention Center, Bull Creek Golf Authority, and the Oxbow Creek Golf Authority. The OPEB Board of Trustees makes recommendations for changes to the OPEB Plan to the Council of the Consolidated Government, which has the authority to amend the OPEB Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The OPEB Plan does not issue stand-alone financial statements.

Plan membership. At June 30, 2023, OPEB plan membership consisted of the following:

Active participants	2,103
Retirees and beneficiaries receiving benefits	1,070
	3,173

*Benefits provided.* Participants in the OPEB plan are entitled to continuation of medical and dental insurance benefits for the retiree and their spouse for the lifetime of the retiree, or until the retiree reaches age 65 if hired on or after July 1, 2012. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance.

*Contributions.* Participants are required to contribute an amount determined periodically by the Consolidated Government based on the plan selected and persons covered. The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to pre-fund benefits as determined by the OPEB Plan's actuary. For the year ended June 30, 2023, the Consolidated Government contributed \$1,692,603.

## Net OPEB Liability of the Consolidated Government

The Consolidated Government's net OPEB liability was measured as of June 30, 2023. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2022, with update procedures performed by the actuary to roll forward the total OPEB liability measured as of June 30, 2023.

Actuarial assumptions. The total OPEB liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount rate	4.13%
Healthcare cost trend rate	8.00% graded by 0.50% per year to an
	ultimate rate of 5.00%
Inflation	2.50%
Participation rate	100%
Investment rate of return	(2.50)%, net of plan investment expense

Mortality rates were based on the gender-distinct PUB-2010 Mortality Table (without income adjustments) for general and public safety employees, with full generational improvements in mortality using Scale MP-2020.

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

		Long-term Expected Real
Asset Class	Target Allocation	Rate of Return*
Cash	100%	(2.50)%

\* Rates shown are net of the 2.50% assumed rate of inflation.

*Discount rate*. The discount rate used to measure the total OPEB liability was 4.13%. This rate was determined using an index rate of 20-year, tax-exempt general obligation bonds with an average rating of AA or higher - which was 4.13% as determined by the S&P Municipal Bond 20-year High Grade Index as of June 30, 2023.

## Net OPEB Liability of the Consolidated Government (Continued)

*Changes in the Net OPEB Liability of the Consolidated Government.* The changes in the components of the net OPEB liability of the Consolidated Government for the year ended June 30, 2024 were as follows:

	т	otal OPEB Liability (a)	n Fiduciary et Position (b)	ļ	Net OPEB Liability (a) - (b)
Balances at 6/30/23	\$	35,869,260	\$ 1,537,569	\$	34,331,691
Changes for the year:					
Service cost		1,441,397	-		1,441,397
Interest		1,466,620	-		1,466,620
Difference between expected and					
actual experience		3,711,355	-		3,711,355
Assumption changes		1,759,368	-		1,759,368
Contributions - employer		-	1,692,603		(1,692,603)
Contributions - employee		-	1,808,219		(1,808,219)
Benefit payments, including refunds					
of employee contributions		(3,455,447)	(3,455,447)		-
Other		-	(145,372)		145,372
Net changes		4,923,293	 (99,997)		5,023,290
Balances at 6/30/24	\$	40,792,553	\$ 1,437,572	\$	39,354,981
Consolidated Government				\$	38,772,528
Columbus Trade and Convention Center					358,130
Bull Creek Golf Authority					161,355
Oxbow Creek Golf Authority					62,968
-				\$	39,354,981
The Plan's fiduciary net position as a percentage of	of the total pe	ension liability			3.5%

The required Schedule of Changes in the Consolidated Government's net OPEB Liability and Related Ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total OPEB liability.

# Net OPEB Liability of the Consolidated Government (Continued)

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability of the Consolidated Government, calculated using the discount rate of 4.13%, as well as what the Consolidated Government's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.13%) or 1-percentage-point higher (5.13%) than the current rate:

	Current							
Proportionate share of the net OPEB liability		.,		iscount Rate (4.13%)	1% Increase (5.13%)			
Consolidated Government	\$	44,083,580	\$	38,772,528	\$	34,313,338		
Columbus Trade and Convention Center		407,187		358,130		316,942		
Bull Creek Golf Authority		183,457		161,355		142,798		
Oxbow Creek Golf Authority		71,593		62,968		55,726		
Total net OPEB liability	\$	44,745,817	\$	39,354,981	\$	34,828,804		

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the Consolidated Government, calculated using the current healthcare cost trend rates, as well as what the Consolidated Government's net OPEB 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:

Proportionate share of the net OPEB liability	Current Healthcar B liability 1% Decrease Cost Trend F				te1% Increase		
Consolidated Government	\$	33,651,367	\$	38,772,528	\$	44,965,399	
Columbus Trade and Convention Center		310,827		358,130		415,332	
Bull Creek Golf Authority		140,043		161,355		187,127	
Oxbow Creek Golf Authority		54,651		62,968		73,025	
Total net OPEB liability	\$	34,156,888	\$	39,354,981	\$	45,640,883	

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2023, and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2024, the Consolidated Government recognized OPEB expense of \$(2,265,499). At June 30, 2024, the Consolidated Government reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources					
			Colu	mbus Trade		
	C	onsolidated	and Convention		В	ull Creek
	G	overnment		Center	Gol	fAuthority
Changes in assumptions	\$	7,927,896	\$	73,228	\$	32,993
Differences between expected and actual experience		35,063,299		323,869		145,919
Total	\$	42,991,195	\$	397,097	\$	178,912
		kbow Creek				
	Go	olf Authority		Total		
Changes in assumptions	\$	12,875	\$	8,046,992		
Differences between expected and actual experience		56,944		35,590,031		
Total	\$	69,819	\$	43,637,023		

	Deferred Outflows of Resources					
			Colu	mbus Trade		
	С	onsolidated	and	Convention	В	ull Creek
		Government		Center	Gol	fAuthority
Changes in assumptions	\$	10,956,420	\$	101,202	\$	45,596
Differences between expected and actual experience		23,033,756		212,756		95,857
Contributions subsequent to the measurement date		1,544,850		14,269		6,429
Total	\$	35,535,026	\$	328,227	\$	147,882

	 oow Creek f Authority	Total		
Changes in assumptions	\$ 17,793	\$	11,121,011	
Differences between expected and actual experience	37,408		23,379,777	
Contributions subsequent to the measurement date	 2,509		1,568,057	
Total	\$ 57,710	\$	36,068,845	

# OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB (Continued)

The Consolidated Government's contributions subsequent to the measurement date of \$1,544,850 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2025. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ending June 30,</u>	
2025	\$ (3,510,672)
2026	(3,438,093)
2027	(1,696,188)
2028	590,723
2029	(635,152)
Thereafter	 (311,637)
Total	\$ (9,001,019)

# NOTE 10. POST-EMPLOYMENT BENEFIT PLANS FINANCIAL STATEMENTS (CONTINUED)

The Combining Statement of Fiduciary Net Position of the Pension and OPEB Trust Funds for the year ended June 30, 2024 is presented below:

					Other Post- Employment	
Pension Trust Funds					Benefits Fund	
	General				Retiree	
	Government	Public Safety	Death	Major	Healthcare	
ASSETS	PERS B	PERS A	Benefit	Disability	Plan	Totals
Cash	\$ 1,278,054	\$ 1,362,123	\$ 13,613	\$ 5,370	\$-	\$ 2,659,160
odon	φ 1,210,004	φ 1,002,120	φ 10,010	φ 0,010	Ψ	φ 2,000,100
Receivables:						
Interest	493,161	525,602	5,253	2,072	-	1,026,088
Other	152,232	-	-	-	-	152,232
Total receivables	645,393	525,602	5,253	2,072	-	1,178,320
Investments, at fair value: U.S. Government						
obligations	26,091,358	27,807,638	277,914	109,622	-	54,286,532
Mortgages	33,331	35,523	355	140	-	69,349
Corporate bonds	18,317,595	19,522,520	195,112	76,960	-	38,112,187
Common stock	213,344,950	227,378,710	2,272,461	896,360	-	443,892,481
Preferred stock	7,569,266	8,067,170	80,625	31,802	-	15,748,863
Fixed income securities	36,034,328	38,404,655	383,823	151,397	-	74,974,203
Short-term investments	3,822,283	4,073,712	40,713	16,059	1,667,569	9,620,336
Total investments	305,213,111	325,289,928	3,251,003	1,282,340	1,667,569	636,703,951
Total assets	307,136,558	327,177,653	3,269,869	1,289,782	1,667,569	640,541,431
LIABILITIES						
Accounts payable	2,486	2,486	-	-	90,000	94,972
	2,100	2,100				01,012
Total liabilities	2,486	2,486		-	90,000	94,972
NET POSITION						
Restricted for:						
Pension benefits	307,134,072	327,175,167	3,269,869	1,289,782	-	638,868,890
Other post-employment						
benefits			-	-	1,577,569	1,577,569
Total net position	\$ 307,134,072	\$ 327,175,167	\$ 3,269,869	\$ 1,289,782	\$ 1,577,569	\$ 640,446,459

# NOTE 10. POST-EMPLOYMENT BENEFIT PLANS FINANCIAL STATEMENTS

The Combining Statement of Changes in Fiduciary Net Position of the Pension and OPEB Trust Funds for the year ended June 30, 2024 is presented below.

					Other Post- Employment	
		Pension Trust Funds			Benefits Fund	
	General				Retiree	
	Government	Public Safety	Death	Major	Healthcare	
	PERS B	PERS A	Benefit	Disability	Plan	Totals
ADDITIONS Contributions:						
	\$ 5,688,400	\$ 12,045,702	\$ 268,454	\$ 284,123	\$ 1,568,057	\$ 19,854,736
Employer Plan member	5,461,490	\$ 12,045,702 4,262,560	<b>ֆ</b> 200,454	φ 204,123	\$ 1,500,057 1,732,378	\$ 19,654,736 11,456,428
Total contributions	11,149,890	16.308.262	268.454	- 284,123	3,300,435	31,311,164
	11,149,090	10,000,202	200,404	204,123	3,300,433	51,511,104
Investment earnings:						
Interest and dividends	7,648,778	8,143,931	83,592	29,969	-	15,906,270
Net decrease in fair value of	,, -	-, -,	,	-,		-,, -
investments	(777,559)	(827,896)	(8,497)	(3,046)	-	(1,616,998)
Less investment expenses	28,808,896	30,673,877	314,848	112,877	-	59,910,498
Net investment earnings	35,680,115	37,989,912	389,943	139,800	-	74,199,770
Total additions	46,830,005	54,298,174	658,397	423,923	3,300,435	105,510,934
DEDUCTIONS Benefits	44 000 705	00 404 770	444,400	040.050	0.000.044	20,400,044
DROP distributions	14,638,765	20,184,779	414,400	218,956	3,033,014	38,489,914
Refunds	131,976 1,777,858	405,027 1,276,763	-	-	-	537,003 3,054,621
Interest on DROP distributions	12,783	45,425	-	-	-	58,208
Administrative expenses	12,705	40,420			127,421	127,421
Contractual services	4.665	4.665	_	_	- 127,121	9,330
	1,000	1,000				0,000
Total deductions	16,566,047	21,916,659	414,400	218,956	3,160,435	42,276,497
		. , ,	,			
Change in net position	30,263,958	32,381,515	243,997	204,967	140,000	63,234,437
NET POSITION,						
BEGINNING OF YEAR	276,870,114	294,793,652	3,025,872	1,084,815	1,437,569	577,212,022
NET POSITION, END OF YEAR	• • • • • • • • • • • •	A 007 (75 · · · ·	• • • • • • • • • •	<b>•</b> ( <b>••• • •</b>		<b>•</b> • • • • • • • • • • • • • • • • • •
	\$ 307,134,072	\$ 327,175,167	\$ 3,269,869	\$ 1,289,782	\$ 1,577,569	\$ 640,446,459

## NOTE 11. RISK MANAGEMENT

## **Employee Health Insurance Fund**

The Consolidated Government has established a Risk Management Fund (an Internal Service Fund) in which losses associated with employee and retiree health claims are accounted for and financed. A commercial health insurance company administers the health claims. Under this program, the employee health care insurance fund provides coverage for up to a maximum of \$350,000 for each worker's or retiree's health claim. The Consolidated Government purchases coverage in excess of \$350,000 from the health insurance company by increase in administration charges. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

All funds of the Consolidated Government participate in the program and make payments to this fund based on estimates provided through analysis of historical cost information of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. The claims liability of \$1,767,073 reported in the fund at June 30, 2024, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount in fiscal 2024 and 2023 were:

	June 30, 2024		June 30, 2023	
Unpaid claims, beginning of fiscal year	\$	620,000	\$	1,240,000
Incurred claims and changes in estimates		21,980,193		16,923,612
Claim payments		(20,863,120)		(17,543,612)
Unpaid claims, end of fiscal year	\$	1,737,073	\$	620,000

#### Workers' Compensation and Uninsured Losses

It is the policy of the Consolidated Government not to purchase commercial insurance for certain risks of loss to which it is exposed. Instead, the Consolidated Government believes it more economical to manage its certain risks internally and set aside assets for claim settlement in the Risk Management Fund.

The Risk Management Fund services claims for risks of loss, including general liability, property and casualty, and workers' compensation. The USIS administers the workers' compensation claims. Under this program, all claims payments are made by USIS with monthly billing to the Consolidated Government. Other services of USIS include: claims administrative services, risk management information services, loss control and safety, subsequent Injury Trust Fund, Workers' Compensation Board assessment and actuarial reporting.

# NOTE 11. RISK MANAGEMENT (CONTINUED)

# Workers' Compensation and Uninsured Losses (Continued)

All funds of the Consolidated Government participate in the Risk Management Fund. The Risk Management Fund allocates the cost of providing claims servicing and claims payment by charging a "premium" to each fund, based on a percentage of each organization's estimated current-year payroll. This charge considers recent trends in actual claims experience of the Consolidated Government as a whole and makes provision for catastrophic losses.

Liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. Changes in the balances of claims liabilities for the Risk Management Fund during fiscal year 2024 and 2023 were as follows:

	June 30, 2024		June 30, 2023	
Unpaid claims, beginning of fiscal year	\$	226,421	\$	451,570
Incurred claims and changes in estimates		4,770,862		1,902,845
Claim payments		(4,252,940)		(2,127,994)
Unpaid claims, end of fiscal year	\$	744,343	\$	226,421

# NOTE 12. COMMITMENTS AND CONTINGENCIES

## Litigation

The Consolidated Government is involved in several pending lawsuits. It is the opinion of management, in consultation with legal counsel, that it cannot be determined whether resolution of the other pending cases will have a material adverse effect on the financial condition of the Consolidated Government.

## **Contractual Commitments**

At June 30, 2024, in addition to the liabilities enumerated on the Balance Sheet, the Consolidated Government also had contractual commitments on uncompleted construction contracts in the amount of approximately \$284,640,000 for the completion of various projects.

# NOTE 12. COMMITMENTS AND CONTINGENCIES (CONTINUED)

## **Grant Contingencies**

The Consolidated Government has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, the Consolidated Government's management believes such disallowances, if any, will not be significant.

## Encumbrances

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

Encumbrances				
General Fund	\$	8,366,230		
G.O. Sales Tax Bond Series 2022 Fund	Ŧ	140,068,831		
Special Projects Fund		8,898,924		
T-SPLOST Projects Fund		5,284,574		
American Rescue Plan Fund		12,790,290		
2022 Sales Tax Project Fund		15,729,608		
Integrated Waste Management Fund		178,106		
Civic Center Fund		2,003,326		
Transportation Fund		1,280,436		
Nonmajor governmental funds		49,611,553		
	\$	244,211,878		

## NOTE 13. RELATED ORGANIZATIONS

The Mayor of the Consolidated Government appoints the members of the Board of the Housing Authority of Columbus. The Development Authority of Columbus, Georgia provides incentives and other support, as well as the development of property for the economic benefit of the Consolidated Government and the surrounding area. The Council of the Consolidated Government appoints the members of the Authority. The Consolidated Government's accountability for these organizations does not extend beyond making appointments.

## NOTE 14. JOINT VENTURE

Under Georgia law, the Columbus Consolidated Government is a member of the River Valley Regional Commission and is required to pay dues thereto. The River Valley Regional Commission is located in the City and currently serves a total of sixteen counties. During the year ended June 30, 2024, the Consolidated Government paid \$205,617 in dues to the River Valley Regional Commission. Membership in the Regional Commission is required by O.C.G.A. § 50-8-34 which provides for the organization structure of a Regional Commission in Georgia. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. § 50-8-39 provides that member governments are liable for any debts or obligations of a Regional Commission. Separate financial statements may be obtained from the River Valley Regional Commission, 1428 Second Avenue, Columbus, Georgia 31902.

# NOTE 15. HOTEL/MOTEL LODGING TAX

The Consolidated Government has imposed an 8% hotel/motel tax on lodging facilities. Revenues collected during the year ended June 30, 2024, were \$7,342,008. These funds were disbursed to various entities for the promotion of tourism as follows:

Hotel/Motel Tax Distributions				
Columbus Convention and Visitors Bureau/Sports Council	\$	3,671,004		
Civic Center		1,835,502		
Columbus Trade and Convention Center		917,751		
River Center for the Performing Arts		917,751		
Total	\$	7,342,008		

## NOTE 16. DEFICIT FUND BALANCES/NET POSITION

The American Rescue Plan Fund reported a deficit fund balance of \$1,690,469, the Multi-Governmental Project Fund reported a deficit fund balance of \$272,272, the Workforce Innovation and Opportunity Fund reported a deficit fund balance of \$3,756, the Family Connection Partnership Fund reported a deficit fund balance of \$2,538, and the Employee Health Benefits Internal Service Fund reported a deficit fund balance of \$366,369 at June 30, 2024. The American Rescue Plan Fund, the Multi-Governmental Project Fund, the Workforce Innovation and Opportunity Fund, and Family Connection Partnership Fund deficits are intended to be eliminated through increased transfers from the General Fund. The Employee Health Benefits Internal Service Fund deficit is intended to be eliminated through changes for services from other funds.

## NOTE 17. TAX ABATEMENT PROGRAMS

As of June 30, 2024, the Consolidated Government provides tax abatement through four programs: the Industrial Revenue Bond program, the Enterprise Zone program, the Historic Preservation program and the Conservation Use Valuation Assessment ("CUVA") Program:

1) Industrial Revenue Bond Program – The Development Authority, which was created by City Ordinance #72-76 as authorized by Senate Bill 120, offers ad valorem property tax abatements to entice new and expanding companies to select the City as the location of their investment, thus providing local incentives based on investment and the creation of jobs. Actual incentives are based on project scope and discussions with the company. Application begins at the Development Authority. Property tax abatements are provided to a company that chooses to finance its capital investment (land, building and equipment) using Industrial Revenue Bonds ("IRB"s). Pursuant to IRB financing, title to the assets is vested in the local Development Authority and the project is leased to the company with the rent being used to pay the bonds. The specific tax abatement is determined by the local board of assessors upon recommendation by the Authority. Based on the level of the bond, full taxation of depreciated value is applicable for personal property between year 6 and year 11, and for real property between year 6 and year 21, or earlier if the lease is terminated. Certification of project completion is to be no more than 36 months from the date of bond closing. Each project will include the expansion of an existing facility or the creation of a new one, retaining jobs or creating a predetermined number of new jobs. These bonds typically have a 20-year term, however, some bonds have a 10-year term.

2) Enterprise Zone Program – This program was established by City Code Section 36-88-3 to revitalize the area's residential neighborhoods, while creating and retaining jobs for its residents. Business and residential developments, which plan to invest in these areas, are given special state and local tax incentives as well as other possible fee exemptions. Application begins at the Planning Department. Businesses/residential developments may receive tax abatements for the first ten years of operation, excluding property taxes imposed by school districts. The following describes the tax exemptions that a qualified business/residential development may receive for the first ten years of operation: year 1 - 5, 100%; year 6 - 7, 80%; year 8, 60%; year 9, 40%; year 10, 20%. These abatements have a 10-year term and are not renewable.

a) In order to be eligible for incentives, eligible businesses must: increase employment by five or more new full-time jobs; maintain the jobs for the duration of the tax exemption period; whenever possible, at least 10% of the new employees filling the jobs that satisfy the job creation requirement should be low or moderate income individuals; provide economic stimulus with sufficient quantity and quality as shall be determined by the local government; and such business or service enterprise may be new, an expansion, or reinvestment of an existing business or service enterprise, or a successor to such business or service enterprise.

## NOTE 17. TAX ABATEMENT PROGRAMS (CONTINUED)

b) To qualify for tax exemption for the housing enterprise zone, to include new residential construction, residential rehabilitation, or other rehabilitation of an existing structure, the value of the improvement must: exceed the value of the land by a ratio of five to one (exceptions apply to ANY entity); and in no event shall the value of the property tax exceptions granted to qualifying business or service enterprises within an enterprise zone created by the City exceed 10% of the value of the property tax digest of the jurisdiction.

c) Additional considerations for tax and fee abatements: capital investment or reinvestment by the project equal to or greater than the amount of ad valorem tax abated over the first five years of the tax incentive and consideration for meeting some or all of the following criteria: locating in a vacant building; demolishing a pre-existing or abandoned structure; assembling four or more tracts of land for one project; creating jobs above the state threshold; creating jobs for residents of the Columbus Business Development Center and surrounding areas; and Columbus' ordinance requires that projects receiving tax exceptions must choose to incorporate either landscaping requirement option or a facade material option. The ordinance also requires the exclusion of billboards from the property for the duration of the tax exemption period.

3) Historic Preservation Program – The Georgia Preferential Property Tax Assessment incentive, established by City Code Section 48-5-7.2, is designed to encourage the continued use of historic properties through rehabilitation. This incentive for Rehabilitated Historic Property is available to both private residential properties as well as income-producing properties. The certification process begins with Georgia Department of Natural Resources. Once certified and rehabilitation is complete, application is made at the Tax Assessors' Department. Property tax assessment freezes for eight years, with a partial exemption in year 9, returning to full taxation in year 10. The property may qualify thereafter as rehabilitated historic property if such property is subject to subsequent rehabilitation and qualifies under the same State Code provisions. In order for a property to be eligible, it must be a "certified structure," which means it must be listed in, or eligible for listing in, the Georgia/National Register(s) of Historic Places, either individually or as a contributing structure in a Georgia/National Register historic district. The Historic Preservation Division must certify the rehabilitation. If the property is eligible, but not yet listed in the Georgia/National Registers, the applicant must pursue getting it formally listed. Additionally, the property must be in the process of or has been substantially rehabilitated, provided that in the case of owner-occupied residential real property the rehabilitation has increased the fair market value of the building or structure by not less than 50%, or, in the case of income-producing real property, the rehabilitation has increased the fair market value of the building or structure by not less than 100%, or, in the case of real property used primarily as residential property but partially as income-producing property, the rehabilitation has increased the fair market value of the building or structure by not less than 75%. These abatements have a 10-year term with a renewable option based on the appraised value.

## NOTE 17. TAX ABATEMENT PROGRAMS (CONTINUED)

4) Conservation Use Valuation Assessment ("CUVA") Program – This program, established by City Code Section 48-5-7.4, is designed to protect property owners from being pressured by the property tax burden to convert their land from agricultural use to residential or commercial use. Application begins at the Tax Assessors' Department. Conservation use property is assessed at 40% of current use value which gives a reduced assessment to the owner of this type property when compared to other property assessed at 40% of fair market value. The property owner must keep the land undeveloped in a qualifying use for a period of ten years or incur stiff penalties. Owners who breach their conservation use covenant must pay back to the taxing authorities twice the savings they have received over the life of the covenant up to the point it was breached. These abatements have a ten-year term and are renewable.

Tax Abatement Program	Am	ount Abated
Development Authority Ad Valorem Taxes	\$	8,129,368
Enterprise Zones Ad Valorem Taxes		150,054
Georgia Department of Natural Resources Ad Valorem Taxes		237,556
Georgia Department of Natural Resources Ad Valorem Taxes		206,131
Conservation Use Valuation Assessment Harrisburg		419,753
	\$	9,142,862

## NOTE 18. ACCOUNTING CHANGE

Change to the Financial Reporting Entity – Change in Major Fund. In the current year, the Consolidated Government's 2021 Sales Tax Proceeds Fund and 2022 Sales Tax Projects Fund met the definition of a major fund. The effect of this change to the financial reporting entity reduced the nonmajor governmental funds fund balance as of July 1, 2023 by \$9,991,932 and \$26,526,526, respectively, as noted in the combining statement of revenues, expenditures, and fund balances – nonmajor debt service funds and capital projects funds included within the supplementary information section of this report.

# NOTE 19. NET INVESTMENT IN CAPITAL ASSETS

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

		Primary G	overnm	nent
	G	overnmental Activities	В	usiness-Type Activities
Capital assets, non-depreciable				
assets	\$	264,806,850	\$	1,812,666
Capital assets, depreciable				
assets		911,083,350		108,724,579
Accumulated depreciation		(595,632,861)		(62,722,739)
Notes payable		-		-
Bonds payable		(289,171,449)		-
Notes from direct borrowings		(8,417,867)		-
Certificates of Participation		-		-
Unspent bond proceeds		155,090,539		-
Retainage payable		(1,988,725)		-
Unamortized premiums on				
bonds payable		(25,013,949)		-
Unamortized discounts on				
bonds payable		134,875		-
Unamortized deferred gain				
on refundings		433,296		-
Net investment in capital assets	\$	411,324,059	\$	47,814,506

# **REQUIRED SUPPLEMENTARY INFORMATION**

### REQUIRED SUPPLEMENTARY INFORMATION GENERAL PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2024	2023	2022	2021
Total pension liability	 	 	 	 
Service cost	\$ 10,610,778	\$ 10,026,863	\$ 4,760,216	\$ 10,065,035
Interest on total pension liability	20,298,525	16,369,477	18,395,361	17,467,600
Difference between expected				
and actual experience	(4,456,167)	53,026,849	(48,599,914)	(7,680,315)
Benefit payments, including refunds of				
employee contributions	(15,858,762)	(14,872,533)	(14,502,802)	(13,689,145)
Assumption changes	-	272,019	-	15,014,529
Changes in benefit terms	-	-	-	-
Administrative expense	1,544,963	1,934,169	669,035	316,277
Net change in total pension liability	 12,139,337	 66,756,844	 (39,278,104)	 21,493,981
Total pension liability - beginning	342,835,380	276,078,536	315,356,640	293,862,659
Total pension liability - ending (a)	\$ 354,974,717	\$ 342,835,380	\$ 276,078,536	\$ 315,356,640
Plan fiduciary net position				
Contributions - employer	\$ 4,684,909	\$ 6,683,433	\$ 6,305,859	\$ 5,921,623
Contributions - employee	4,868,913	4,488,701	4,267,654	4,188,590
Interest on plan fiduciary net position	14,765,909	17,005,579	13,637,051	13,391,883
Net investment income	13,327,888	(50,235,109)	47,669,206	(5,450,231)
Benefit payments, including refunds of				
member contributions	(15,858,762)	(14,872,533)	(14,502,802)	(13,689,145)
Administrative expense	(8,500)	(3,500)	(9,150)	(3,500)
Net change in plan fiduciary net position	 21,780,357	 (36,933,429)	 57,367,818	 4,359,220
Plan fiduciary net position - beginning	255,089,757	292,023,186	234,655,368	230,296,148
Plan fiduciary net position - ending (b)	\$ 276,870,114	\$ 255,089,757	\$ 292,023,186	\$ 234,655,368
Government's net pension liability - ending (a) - (b)	\$ 78,104,603	\$ 87,745,623	\$ (15,944,650)	\$ 80,701,272
Plan fiduciary net position as a				
percentage of the total pension liability	78.0%	74.4%	105.8%	74.4%
Covered payroll	\$ 74,905,858	\$ 71,541,483	\$ 71,897,200	\$ 70,083,995
Net pension liability as a percentage of covered payroll	104.3%	122.6%	-22.2%	115.1%

2020		2019	 2018		2017	 2016		2015
\$ 9,938,846 16,846,407	\$	10,001,860 16,082,263	\$ 9,148,325 15,210,615	\$	8,674,360 14,531,045	\$ 8,587,105 14,104,373	\$	10,125,867 13,650,702
10,840,407		10,002,203	15,210,015		14,551,045	14,104,373		13,030,702
(12,904,872)		(494,358)	765,748		(9,563,969)	(7,934,981)		-
(12,881,291)		(11,636,017)	(11,597,215)		(10,042,891)	(8,533,378)		(8,399,832)
9,525,095		11,424,333	-		6,982,363	1,084,542		-
-		-	-		428,339	-		-
284,621		267,649	 155,807		-	 -		-
10,808,806		25,645,730	13,683,280		11,009,247	7,307,661		15,376,737
283,053,853		257,408,123	 243,724,843		232,715,596	 225,407,935		210,031,198
\$ 293,862,659	\$	283,053,853	\$ 257,408,123	\$	243,724,843	\$ 232,715,596	\$	225,407,935
\$ 8,180,788	\$	6,201,285	\$ 7,004,499	\$	9,292,726	\$ 11,301,324	\$	12,580,686
4,063,106	·	4,140,042	4,136,188	•	3,868,930	3,584,407	•	3,277,412
12,622,365		12,317,235	11,234,297		-	-		-
2,602,612		3,462,836	7,296,887		6,511,288	2,997,646		19,312,028
(12,881,291)		(11,636,017)	(11,676,204)		(10,042,891)	(9,060,294)		(8,399,030)
(8,503)		(24,384)	 54,457		(21,311)	 (186,680)		(52,323)
14,579,077		14,460,997	18,050,124		9,608,742	8,636,403		26,718,773
215,717,071		201,256,074	 183,205,950		173,597,208	 164,960,805		138,242,032
\$ 230,296,148	\$	215,717,071	\$ 201,256,074	\$	183,205,950	\$ 173,597,208	\$	164,960,805
\$ 63,566,511	\$	67,336,782	\$ 56,152,049	\$	60,518,893	\$ 59,118,388	\$	60,447,130
78.4%		76.2%	78.2%		75.2%	74.6%		73.2%
\$ 72,346,843	\$	76,849,983	\$ 73,818,958	\$	70,454,659	\$ 72,510,161	\$	69,663,097
87.9%		87.6%	76.1%		85.9%	81.5%		86.8%

### REQUIRED SUPPLEMENTARY INFORMATION PUBLIC SAFETY PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2024	2023	2022	2021
Total pension liability	 	 	 	 
Service cost	\$ 9,730,751	\$ 9,007,973	\$ 8,595,700	\$ 8,369,120
Interest on total pension liability	23,437,423	22,389,169	22,197,251	20,652,765
Difference between expected				
and actual experience	14,775,657	5,612,194	(7,657,211)	(4,324,905)
Benefit payments, including refunds of				
employee contributions	(21,658,969)	(21,380,987)	(20,728,673)	(18,425,340)
Assumption changes	-	(935,163)	-	19,452,417
Changes in benefit terms	-	-	-	-
Administrative expense	2,363,804	2,943,118	1,037,274	514,731
Net change in total pension liability	 28,648,666	 17,636,304	 3,444,341	 26,238,788
Total pension liability - beginning	399,909,786	382,273,482	378,829,141	352,590,353
Total pension liability - ending (a)	\$ 428,558,452	\$ 399,909,786	\$ 382,273,482	\$ 378,829,141
Plan fiduciary net position				
Contributions - employer	\$ 9,008,191	\$ 9,872,712	\$ 10,521,514	\$ 9,269,719
Contributions - employee	3,915,798	3,608,976	3,289,757	3,123,920
Interest on plan fiduciary net position	15,770,116	18,374,300	14,870,933	14,736,160
Net investment income	14,342,900	(54,497,137)	52,321,215	(5,961,749)
Benefit payments, including refunds of				
member contributions	(21,658,969)	(21,380,987)	(20,728,673)	(18,425,340)
Administrative expense	(8,500)	(3,500)	(9,150)	(3,500)
Net change in plan fiduciary net position	 21,369,536	 (44,025,636)	 60,265,596	 2,739,210
Plan fiduciary net position - beginning	273,424,116	317,449,752	257,184,156	254,444,946
Plan fiduciary net position - ending (b) Government's net pension liability -	\$ 294,793,652	\$ 273,424,116	\$ 317,449,752	\$ 257,184,156
ending (a) - (b)	\$ 133,764,800	\$ 126,485,670	\$ 64,823,730	\$ 121,644,985
Plan fiduciary net position as a				
percentage of the total pension liability	68.8%	68.4%	83.0%	67.9%
Covered payroll	\$ 63,816,145	\$ 59,354,152	\$ 56,351,791	\$ 54,426,963
Net pension liability as a percentage of covered payroll	209.6%	213.1%	115.0%	223.5%

	2020		2019		2018		2017		2016		2015
\$	8,062,372 19,883,576	\$	7,871,730 19,818,321	\$	7,436,003 19,093,464	\$	7,595,163 18,353,575	\$	7,505,556 17,750,787	\$	7,748,367 17,519,416
	(9,412,448)		(2,701,419)		(15,454)		(13,270,754)		(1,319,345)		-
	(17,231,614) 11,490,203		(15,885,643) 6,991,276		(15,004,222)		(14,858,334) 11,476,433		(12,269,042) 1,397,305		(11,971,924) -
	- 467,801		- 441,791		- 397,243		705,682 182,000		-		-
	13,259,890		16,536,056		11,907,034		10,183,765		13,065,261		13,295,859
	339,330,463		322,794,407		310,887,373		300,703,608		287,638,347		274,342,488
\$	352,590,353	\$	339,330,463	\$	322,794,407	\$	310,887,373	\$	300,703,608	\$	287,638,347
\$	11,051,387 2,974,756	\$	10,523,864 2,898,017	\$	11,553,820 2,839,387	\$	12,445,339 2,729,408	\$	13,272,612 2,646,350	\$	13,797,906 2,470,521
	14,010,586 2,975,717		13,769,300 3,910,211		12,584,924 8,252,639		- 7,410,588		- 3,467,656		۔ 22,871,726
	(17,231,614) (8,500) 13,772,332		(15,885,643) (24,384) 15,191,365		(15,004,222) (24,532)		(14,858,334) (21,175)		(12,438,376) (200,379)		(11,985,845) (52,323)
	-, ,		-, - ,		20,202,016		7,705,826		6,747,863		27,101,985
ŕ	240,672,614	ŕ	225,481,249	<i>•</i>	205,279,233	¢	197,573,407	¢	190,825,544	¢	163,723,559
\$	254,444,946	\$	240,672,614	\$	225,481,249	\$	205,279,233	\$	197,573,407	\$	190,825,544
\$	98,145,407	\$	98,657,849	\$	97,313,158	\$	105,608,140	\$	103,130,201	\$	96,812,803
	72.2%		70.9%		69.9%		66.0%		65.7%		66.3%
\$	51,789,221	\$	57,655,744	\$	57,102,161	\$	58,546,067	\$	60,783,079	\$	60,367,422
	189.5%		171.1%		170.4%		180.4%		169.7%		160.4%

### REQUIRED SUPPLEMENTARY INFORMATION DEATH BENEFIT PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2024	2023	2022	2021
Total pension liability	 	 	 	 
Service cost	\$ 169,342	\$ 153,823	\$ 169,848	\$ 173,355
Interest on total pension liability	288,923	282,294	289,847	300,646
Difference between expected				
and actual experience	(104,093)	173,076	(284,847)	(3,665)
Benefit payments, including refunds of				
employee contributions	(290,932)	(524,385)	(263,800)	(339,082)
Assumption changes	 -	 35,318	 -	 (288,492)
Net change in total pension liability	 63,240	120,126	 (88,952)	 (157,238)
Total pension liability - beginning	5,036,570	4,916,444	5,005,396	5,162,634
Total pension liability - ending (a)	\$ 5,099,810	\$ 5,036,570	\$ 4,916,444	\$ 5,005,396
Plan fiduciary net position				
Contributions - employer	\$ 236,810	\$ 259,340	\$ 275,818	\$ 320,102
Contributions - employee	-	-	-	-
Interest on plan fiduciary net position	161,019	193,328	159,140	154,027
Net investment income	144,539	(583,603)	548,819	(63,065)
Benefit payments, including refunds of				
member contributions	(290,932)	(524,385)	(263,800)	(339,082)
Administrative expense	-	-	-	-
Net change in plan fiduciary net position	 251,436	 (655,320)	 719,977	 71,982
Plan fiduciary net position - beginning	2,774,436	3,429,756	2,709,779	2,637,797
Plan fiduciary net position - ending (b)	\$ 3,025,872	\$ 2,774,436	\$ 3,429,756	\$ 2,709,779
Government's net pension liability -				 
ending (a) - (b)	\$ 2,073,938	\$ 2,262,134	\$ 1,486,688	\$ 2,295,617
Plan fiduciary net position as a				
percentage of the total pension liability	59.3%	55.1%	69.8%	54.1%
Covered payroll	\$ 135,076,145	\$ 127,400,943	\$ 125,544,255	\$ 123,737,229
Net pension liability as a percentage				
of covered payroll	1.5%	1.8%	1.2%	1.9%

	2020		2019		2018		2017		2016		2015
\$	188,761	\$	201,717	\$	227,333	\$	219,484	\$	163,010	\$	129,888
	288,029		344,064		328,658		298,089		316,722		305,189
	(107,577)		(77,010)		17,618		(491,233)		22,611		-
	(329,268)		(402,558)		(285,374)		(203,300)		(210,505)		(284,734)
	187,455		(729,021)		-		687,461		(591,547)		
	227,400		(662,808)		288,235		510,501		(299,709)		150,343
	4,935,234		5,598,042		5,309,807		4,799,306		5,099,015		4,948,672
\$	5,162,634	\$	4,935,234	\$	5,598,042	\$	5,309,807	\$	4,799,306	\$	5,099,015
\$	332,278	\$	462,061	\$	469,115	\$	334,787	\$	404,161	\$	239,999
Φ	332,270	φ	402,001	φ	409,115	Φ	334,707	φ	21,766	Φ	239,999
	- 144,307		- 138,536		- 119,468		-		21,700		- 22,340
	29,393		36,076		68,539		62,317		28,379		199,277
	(329,268)		(402,558)		(285,374)		(203,300)		(351,600)		(323,400)
	-		-		-		-		(3,000)		(3,000)
	176,710		234,115		371,748		193,804		99,706		135,224
	2,461,087	_	2,226,972		1,855,224		1,661,420		1,561,714	_	1,426,490
\$	2,637,797	\$	2,461,087	\$	2,226,972	\$	1,855,224	\$	1,661,420	\$	1,561,714
\$	2,524,837	\$	2,474,147	\$	3,371,070	\$	3,454,583	\$	3,137,886	\$	3,537,301
	51.1%		49.9%		39.8%		34.9%		34.6%		30.6%
\$	126,910,756	\$	134,056,214	\$	130,025,083	\$	128,465,808	\$	133,769,822	\$	103,317,781
	2.0%		1.8%		2.6%		2.7%		2.3%		3.4%

### REQUIRED SUPPLEMENTARY INFORMATION MAJOR DISABILITY PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	 2024	 2023	 2022	 2021
Total pension liability				
Service cost	\$ 216,468	\$ 191,240	\$ 193,609	\$ 186,158
Interest on total pension liability	190,300	195,868	206,229	231,278
Difference between expected				
and actual experience	(271,977)	(241,314)	(287,177)	(244,598)
Benefit payments, including refunds of				
employee contributions	(275,309)	(290,736)	(307,209)	(342,309)
Assumption changes	-	15,310	-	(281,414)
Changes in benefit terms	-	-	-	-
Administrative expense	14,471	(5,534)	9,292	5,107
Net change in total pension liability	 (126,047)	 (135,166)	 (185,256)	 (445,778)
Total pension liability - beginning	3,149,991	3,285,157	3,470,413	3,916,191
Total pension liability - ending (a)	\$ 3,023,944	\$ 3,149,991	\$ 3,285,157	\$ 3,470,413
Plan fiduciary net position				
Contributions - employer	\$ 298,472	\$ 329,027	\$ 358,398	\$ 426,071
Interest on plan fiduciary net position	56,710	61,811	47,230	41,901
Net investment income	48,614	(179,689)	156,748	(18,667)
Benefit payments, including refunds of				
member contributions	(275,309)	(290,736)	(307,209)	(342,309)
Administrative expense	-	-	-	-
Net change in plan fiduciary net position	 128,487	 (79,587)	 255,167	 106,996
Plan fiduciary net position - beginning	956,328	1,035,915	780,748	673,752
Plan fiduciary net position - ending (b) Government's net pension liability -	\$ 1,084,815	\$ 956,328	\$ 1,035,915	\$ 780,748
ending (a) - (b)	\$ 1,939,129	\$ 2,193,663	\$ 2,249,242	\$ 2,689,665
Plan fiduciary net position as a				
percentage of the total pension liability	35.9%	30.4%	31.5%	22.5%
Covered payroll	\$ 130,318,324	\$ 120,651,782	\$ 120,993,091	\$ 119,180,472
Net pension liability as a percentage of covered payroll	1.5%	1.8%	1.9%	2.3%

 2020	 2019		2018	 2017	 2016	 2015
\$ 207,428 217,873	\$ 224,020 225,390	\$	209,849 235,716	\$ 205,497 181,218	\$ 168,947 165,327	\$ 169,356 162,207
80,336	(78,832)		(210,147)	141,811	185,963	-
(339,503) 71,797	(339,984) 42,128		(416,781) -	(372,070) 693,113	(281,326) 7,195	(245,654) -
- 5,860	- 4.786		- 8,425	9,907	-	-
243,791	 77,508	·	(172,938)	 859,476	 246,106	 85,909
\$ 3,672,400 3,916,191	\$ 3,594,892 3,672,400	\$	3,767,830 3,594,892	\$ 2,908,354 3,767,830	\$ 2,662,248 2,908,354	\$ 2,576,339 2,662,248
\$ 425,983 34,643 4,073	\$ 418,313 29,142 5,046	\$	444,176 23,611 13,990	\$ 330,108 - 14,931	\$ 302,591	\$ 129,991 - 76,282
(339,503)	(339,984)		(416,781)	(372,070)	8,356 (369,706) (3,000)	(289,481) (3,000)
125,196	 112,517		64,996	 (27,031)	 (61,759)	 (86,208)
548,556	436,039		371,043	398,074	459,833	546,041
\$ 673,752	\$ 548,556	\$	436,039	\$ 371,043	\$ 398,074	\$ 459,833
\$ 3,242,439	\$ 3,123,844	\$	3,158,853	\$ 3,396,787	\$ 2,510,280	\$ 2,202,415
17.2%	14.9%		12.1%	9.8%	13.7%	17.3%
\$ 122,221,997	\$ 130,205,245	\$	126,996,406	\$ 125,282,764	\$ 129,324,796	\$ 130,025,357
2.7%	2.4%		2.5%	2.7%	1.9%	1.7%

### REQUIRED SUPPLEMENTARY INFORMATION GENERAL PLAN SCHEDULE OF GOVERNMENT CONTRIBUTIONS FOR THE YEAR ENDED JUNE 30,

		2024		2023	 2022	 2021
Actuarially determined contribution	\$	5,688,400	\$	4,684,909	\$ 6,683,433	\$ 6,305,859
Contributions in relation to the actuarially determined contribution		5,688,400		4,684,909	 6,683,433	 6,305,859
Contribution deficiency (excess)	\$	-	\$		\$ -	\$ 
Covered payroll	\$	77,492,337		72,412,425	69,738,394	66,556,303
Contributions as a percentage						
of covered payroll		7.3%		6.5%	9.6%	9.5%
Notes to the Schedule:						
(1) Actuarial Assumptions						
Valuation Date	July	1, 2023				
Cost Method	Entr	y Age Normal				
Assumed Rate of Return on						
Investments	5.86	%				
Projected Salary Increases	3.25	%				
Cost-of-living Adjustment	N/A					
Amortization Method	Clos	ed level dollar for	r unfui	nded liability		

 2020	 2019	 2018	2017		 2016	 2015
\$ 5,921,623	\$ 8,180,788	\$ 6,201,285	\$	7,004,499	\$ 9,292,726	\$ 11,301,324
 5,921,623	 8,180,788	 6,201,285		7,004,499	 9,292,726	 11,301,324
\$ 	\$ 	\$ <u> </u>	\$		\$ 	\$ 
\$ 68,319,085	\$ 76,849,983	\$ 73,818,958	\$	70,454,659	\$ 72,510,161	\$ 69,663,097

### REQUIRED SUPPLEMENTARY INFORMATION PUBLIC SAFETY PLAN SCHEDULE OF GOVERNMENT CONTRIBUTIONS FOR THE YEAR ENDED JUNE 30,

		2024		2023	 2022	 2021
Actuarially determined contribution	\$	12,045,702	\$	9,008,191	\$ 9,872,712	\$ 10,521,514
Contributions in relation to the actuarially determined contribution		12,045,702		9,008,191	 9,872,712	 10,521,514
Contribution deficiency (excess)	\$		\$		\$ -	\$ <u> </u>
Covered payroll	\$	65,884,210		63,383,665	\$ 55,172,246	\$ 57,038,979
Contributions as a percentage						
of covered payroll		18.3%		14.2%	17.9%	18.4%
Notes to the Schedule:						
(1) Actuarial Assumptions						
Valuation Date	July	/ 1, 2023				
Cost Method	Ent	ry Age Normal				
Assumed Rate of Return on						
Investments	5.8	6%				
Projected Salary Increases	3.2	5%				
Cost-of-living Adjustment	N/A	۱.				
Amortization Method	Clo	sed level dollar fo	or unfu	inded liability		

 2020	 2019	 2018	 2017	 2016	 2015
\$ 9,260,145	\$ 11,051,387	\$ 10,514,289	\$ 11,553,820	\$ 12,445,339	\$ 13,272,612
 9,260,145	 11,051,387	 10,514,289	 11,553,820	 12,445,339	 13,272,612
\$ 	\$ 	\$ 	\$ 	\$ 	\$ 
\$ 52,402,431	\$ 57,655,744	\$ 57,102,161	\$ 58,546,067	\$ 60,783,079	\$ 60,367,422
17.7%	19.2%	18.4%	19.7%	20.5%	22.0%

### REQUIRED SUPPLEMENTARY INFORMATION DEATH BENEFIT PLAN SCHEDULE OF GOVERNMENT CONTRIBUTIONS FOR THE YEAR ENDED JUNE 30,

		2024		2023	 2022	 2021
Actuarially determined contribution	\$	268,454	\$	236,810	\$ 259,340	\$ 275,818
Contributions in relation to the actuarially determined contribution		268,454		236,810	 259,340	 275,818
Contribution deficiency (excess)	\$		\$		\$ 	\$ 
Covered payroll	\$	143,376,547		135,796,090	\$ 124,910,640	\$ 123,595,282
Contributions as a percentage						
of covered payroll		0.2%		0.2%	0.2%	0.2%
Notes to the Schedule:						
(1) Actuarial Assumptions						
Valuation Date	Ju	ly 1, 2023				
Cost Method	En	ntry Age Normal				
Assumed Rate of Return on						
Investments	5.8	86%				
Projected Salary Increases	3.2	25%				
Cost-of-living Adjustment	N/	A				
Amortization Method	Cle	osed level dollar fo	r unfu	inded liability		

 2020	 2019	 2018		2017	 2016	 2015
\$ 320,102	\$ 332,278	\$ 462,061	\$	469,115	\$ 334,787	\$ 425,927
 320,102	 332,278	 462,061		469,115	 334,787	 425,927
\$ -	\$ 	\$ -	\$	-	\$ -	\$ -
\$ 120,721,516	\$ 134,056,214	\$ 130,025,083	\$	128,465,808	\$ 133,769,822	\$ 103,317,781

### REQUIRED SUPPLEMENTARY INFORMATION MAJOR DISABILITY PLAN SCHEDULE OF GOVERNMENT CONTRIBUTIONS FOR THE YEAR ENDED JUNE 30,

		2024		2023	 2022	 2021
Actuarially determined contribution	\$	284,123	\$	298,472	\$ 329,027	\$ 358,398
Contributions in relation to the actuarially determined contribution		284,123		298,472	 329,027	 358,398
Contribution deficiency (excess)	\$		\$		\$ 	\$ 
Covered payroll	\$	143,376,547	\$	137,796,090	\$ 124,910,640	\$ 123,595,282
Contributions as a percentage						
of covered payroll		0.2%		0.2%	0.3%	0.3%
Notes to the Schedule:						
(1) Actuarial Assumptions						
Valuation Date	Jul	y 1, 2023				
Cost Method	En	try Age Normal				
Assumed Rate of Return on						
Investments	5.8	86%				
Projected Salary Increases	3.2	25%				
Cost-of-living Adjustment	N//	۹.				
Amortization Method	Clo	osed level dollar fo	r unfu	nded liability		

 2020	 2019	 2018	 2017	 2016	 2015
\$ 426,071	\$ 425,983	\$ 418,314	\$ 444,176	\$ 330,108	\$ 302,591
 426,071	 425,983	 418,314	 444,176	 330,108	 302,591
\$ 	\$ 	\$ 	\$ 	\$ 	\$ -
\$ 120,721,516	\$ 130,205,245	\$ 126,996,406	\$ 125,282,764	\$ 129,324,796	\$ 130,025,357

### REQUIRED SUPPLEMENTARY INFORMATION PENSION PLANS SCHEDULE OF INVESTMENT RETURNS FOR THE YEAR ENDED JUNE 30,

	2024	2023	2022	2021
Annual money-weighted rate of return, net of investment expenses	11.6%	10.2%	-13.1%	21.0%

2020	2019	2018	2017	2016	2015
3.4%	6.6%	7.3%	10.1%	3.5%	1.9%

### REQUIRED SUPPLEMENTARY INFORMATION OPEB PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET OPEB LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2024	2023	2022	2021
Total OPEB liability				
Service cost	\$ 1,441,397	\$ 1,161,679	\$ 2,972,480	\$ 1,513,320
Interest on total pension liability	1,466,620	3,144,230	995,077	807,737
Difference between expected				
and actual experience	3,711,355	(32,359,723)	21,008,586	12,083,917
Assumption changes	1,759,368	(10,798,100)	10,984,490	2,451,413
Benefit payments, including refunds				
of employee contributions	 (3,455,447)	 (2,631,060)	 (2,958,503)	 (2,875,707)
Net change in total OPEB liability	4,923,293	(41,482,974)	33,002,130	13,980,680
Total OPEB liability - beginning	35,869,260	77,352,234	44,350,104	30,369,424
Total OPEB liability - ending (a)	\$ 40,792,553	\$ 35,869,260	\$ 77,352,234	\$ 44,350,104
Plan fiduciary net position				
Contributions - employer	\$ 1,692,603	\$ 1,014,089	\$ 863,074	\$ 775,060
Contributions - employee	1,808,219	1,918,789	2,094,974	2,172,971
Benefit payments, including refunds of				
member contributions	(3,455,447)	(2,631,060)	(2,958,503)	(2,875,707)
Administrative expense	(145,372)	(139,715)	(133,389)	(89,805)
Net change in plan fiduciary net position	 (99,997)	 162,103	 (133,844)	 (17,481)
Plan fiduciary net position - beginning	1,537,569	1,375,466	1,509,310	1,526,791
Plan fiduciary net position - ending (b)	\$ 1,437,572	\$ 1,537,569	\$ 1,375,466	\$ 1,509,310
Government's net OPEB liability -	 	 	 	
ending (a) - (b)	\$ 39,354,981	\$ 34,331,691	\$ 75,976,768	\$ 42,840,794
Plan fiduciary net position as a				
percentage of the total OPEB liability	3.5%	4.3%	1.8%	3.4%
Covered payroll	\$ 143,376,547	\$ 135,796,090	\$ 124,976,768	\$ 92,164,996
Net OPEB liability as a percentage				
of covered payroll	27.4%	25.3%	60.8%	46.5%

#### Notes to the Schedule:

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

As of June 30, 2021, the Consolidated Government's OPEB plan did not have actuarially determined contributions, therefore, the schedule of government contributions is not presented.

As of June 30, 2022, the Consolidated Government's OPEB plan investments were fully invested in cash, therefore, the schedule of investment returns is not presented.

 2020	 2019	 2018
\$ 678,151	\$ 1,661,970	\$ 2,369,802
1,354,220	1,866,876	1,935,134
(20,461,988)	(15,439,073)	-
2,166,679	995,804	-
 (2,669,055)	 (2,235,795)	 (2,597,736)
(18,931,993)	(13,150,218)	1,707,200
 49,301,417	 62,451,635	 60,744,435
\$ 30,369,424	\$ 49,301,417	\$ 62,451,635
\$ 540,950	\$ 64,002	\$ 22,984
2,172,971	2,309,280	2,259,270
(2,669,055)	(2,235,795)	(2,034,707)
 (113,058)	 (112,972)	 (124,082)
(68,192)	24,515	123,465
1,594,983	 1,570,468	1,447,003
\$ 1,526,791	\$ 1,594,983	\$ 1,570,468
\$ 28,842,633	\$ 47,706,434	\$ 60,881,167
5.0%	3.2%	2.5%
\$ 93,318,949	\$ 95,911,556	\$ 94,733,778
30.9%	49.7%	64.3%

# COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

# NONMAJOR GOVERNMENTAL FUNDS

### COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2024

		Special Revenue Funds		Debt Service Funds		Capital Projects Funds	Pe	ermanent Fund Cemetery Perpetual Care Fund	G	Total Nonmajor iovernmental Funds
ASSETS										
Cash and cash equivalents	\$	8,468,526	\$	636,702	\$	3,557,084	\$	-	\$	12,662,312
Investments		54,537,878		6,601,670		61,050,019		2,330,789		124,520,356
Receivables:										
Taxes		3,196,883		267,655		-		-		3,464,538
Accounts		92,764		-		-		-		92,764
Interest		25,887		-		25,408		7,708		59,003
Notes		1,120,095		-		-		-		1,120,095
Other		693,139		-		-		-		693,139
Due from other governments		2,682,567		-		-		-		2,682,567
Prepaid expenditures		21,873		-		-		-		21,873
Total assets	\$	70,839,612	\$	7,506,027	\$	64,632,511	\$	2,338,497	\$	145,316,647
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES LIABILITIES										
Accounts payable	\$	1,468,049	\$	-	\$	4,030,247	\$	-	\$	5,498,296
Retainage payable		-		-		834,332		-		834,332
Accrued liabilities		638,390		-		-		-		638,390
Due to other funds		1,677,932		-		-		-		1,677,932
Due to component units		87,097		-		-		-		87,097
Total liabilities		3,871,468		-		4,864,579		-		8,736,047
DEFERRED INFLOWS OF RESOURCES Unavailable revenue - intergovernmental Unavailable revenue - property taxes Total deferred inflows of resources		481,749 1,823,477 2,305,226		- 234,394 234,394		-		- - -		481,749 2,057,871 2,539,620
FUND BALANCES										
Non-spendable:										
Prepaid expenditures		21,073								21,073
Perpetual care		21,075		-		-		- 500,514		500,514
•		-		-		-		500,514		500,514
Restricted for:		05 000								05 000
General government		95,883		-		-		-		95,883
Public safety Public works		26,017,891 2,432,712		-		-		-		26,017,891
Housing and development		6,226,289		-		-		-		2,432,712 6,226,289
Capital outlay		0,220,209		-		- 54,036,034		-		54,036,034
Committed to:		-		-		54,050,054		-		54,050,054
Public safety		799,110								700 110
,				-		-		-		799,110
Roads and drainage		18,869,938		-		-		-		18,869,938
Capital outlay		-		-		5,731,898		-		5,731,898
Debt service		-		7,271,633		-		-		7,271,633
Housing and development		10,499,661		-		-		-		10,499,661
Perpetual care		-		-		-		1,837,983		1,837,983
Assigned to:										
Unassigned	_	(299,639)	_	-	_	-	_	-	_	(299,639)
Total fund balances		64,662,918		7,271,633		59,767,932	-	2,338,497		134,040,980
Total liabilities, deferred inflows of										
		70.000.017	<u>_</u>	7 500 005	_	04.000 74.5	_	0.000 10-	_	445 040 045
resources and fund balances	\$	70,839,612	\$	7,506,027	\$	64,632,511	\$	2,338,497	\$	145,316,647

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

<b>5</b>		Special Revenue Funds		Debt Service Funds		Capital Projects Funds	Pe	ermanent Fund Cemetery Perpetual Care Fund	G	Total Nonmajor Jovernmental Funds
Revenues	•	44 404 407	•	4 7 4 7 0 0 7	•		•		•	
Property taxes	\$	44,424,137	\$	4,717,827	\$	-	\$	-	\$	49,141,964
Sales and use taxes		11,337,612		-		-		-		11,337,612
Other taxes		810,055		166,580		-		-		976,635
Intergovernmental		13,406,047		8,525		-		-		13,414,572
Charges for services		4,777,640		-		-		-		4,777,640
Fines and forfeitures		1,783,264		-		-		-		1,783,264
Interest income		1,504,047		199,778		2,038,899		93,142		3,835,866
Other revenues		1,762,135		571,298		-		-		2,333,433
Total revenues		79,804,937		5,664,008		2,038,899		93,142		87,600,986
Expenditures										
Current:										
General government		281,673		-		-		-		281,673
Public safety		6,344,478		-		-		-		6,344,478
Public works		20,400,771		-		-		-		20,400,771
Health and welfare		6,915,831		-		-		-		6,915,831
Culture and recreation		5,766,356		-		-		-		5,766,356
Housing and development		8,457,901		-		-		-		8,457,901
Economic opportunity		4,953,757		-		-		-		4,953,757
Capital projects		-		-		21,184,740		-		21,184,740
Debt service:										
Principal		-		10,235,406		-		-		10,235,406
Interest		-		5,662,640		-		-		5,662,640
Bond issuance cost		-		-		1,074,542		-		1,074,542
Total expenditures	_	53,120,767		15,898,046	_	22,259,282		-		91,278,095
Excess (deficiency)										
of revenues over										
(under) expenditures		26,684,170		(10,234,038)		(20,220,383)		93,142		(3,677,109)
Other financing sources (uses)										
Issuance of bonds		-		-		50,000,000		-		50,000,000
Premium on bonds issued		-		-		380,419		-		380,419
Transfers in		429,099		10,959,168		-		-		11,388,267
Transfers out		(6,491,475)		-		-				(6,491,475)
Total other financing sources (uses)		(6,062,376)		10,959,168		50,380,419		-		55,277,211
Net change in										
fund balances		20,621,794		725,130		30,160,036		93,142		51,600,102
Fund balances, beginning of year	_	44,041,124		6,546,503		29,607,896		2,245,355		82,440,878
Fund balances, end of year	\$	64,662,918	\$	7,271,633	\$	59,767,932	\$	2,338,497	\$	134,040,980

# **GENERAL FUND**

The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

## BALANCE SHEET GENERAL FUND JUNE 30, 2024

### ASSETS

Receivables: Taxes	10,659,702 5,523,031
	5,523,031
Accounts	
Interest	1,214,122
Due from other governments	371,697
Due from other funds	2,062,904
Prepaid expenditures	1,342,876
Inventory	261,363
Total assets	147,804,077
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	
LIABILITIES	
Accounts payable \$	5,514,850
Retainage payable	278,927
Accrued liabilities	4,040,866
Due to other funds	3,000,000
Total liabilities	12,834,643
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - property taxes	1,843,578
Total deferred inflows of resources	1,843,578
FUND BALANCES	
Non-spendable:	
Prepaid expenditures	1,342,876
Inventory	261,363
Committed to:	,
Crime victim	295,413
Assigned to:	, -
General government	69,286
Public safety	104,183
Culture and recreation	157,894
Housing and development	44,996
Future obligations	5,100,000
Prior year encumbrances	6,446,578
Other projects	49,487,542
Unassigned	69,815,725
Total fund balances	133,125,856
Total liabilities, deferred inflows of	
resources, and fund balances \$	147,804,077

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2024

Revenues	
Property taxes	\$ 71,936,329
Sales taxes	99,823,567
Other taxes	44,107,834
Licenses and permits	3,637,759
Intergovernmental	1,118,089
Charges for services	20,306,335
Interest revenues	5,933,659
Fines and forfeitures	4,606,516
Sales and rentals	135,261
Private contributions	36,498
Other revenues	 2,748,991
Total revenues	 254,390,838
Expenditures	
Current:	
General government	58,475,574
Public safety	132,503,495
Public works	23,769,873
Health and welfare	12,615,435
Culture and recreation	1,350,052
Housing and development	 3,016,061
Total expenditures	 231,730,490
Excess of revenues over expenditures	 22,660,348
Other financing uses	
Transfers out	(24,986,691)
Total other financing uses	 (24,986,691)
Net change in fund balance	(2,326,343)
Fund balance, beginning of year	 135,452,199
Fund balance, end of year	\$ 133,125,856

## SCHEDULE OF EXPENDITURES BY DEPARTMENT BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted	d Amounts		Variance with Final	
	Original	Final	Actual	Budget	
General Government:					
Council:					
Council	\$ 421,535	\$ 434,685	\$ 423,703	\$ 10,982	
Clerk of Council	327,881	330,193	314,530	15,663	
Total Council	749,416	764,878	738,233	26,645	
Mayor's Office:					
Mayor's Office	312,381	314,734	292,166	22,568	
Internal Auditor	353,634	356,110	305,417	50,693	
Local Option Sales Tax - Crime Prevention programs	859,461	860,339	837,027	23,312	
Total Mayor's Office	1,525,476	1,531,183	1,434,610	96,573	
City Attorney:					
City Attorney	525,180	529,557	514,970	14,587	
Litigation	1,300,000	2,963,438	2,978,025	(14,587)	
Total City Attorney	1,825,180	3,492,995	3,492,995	-	
City Manager:	4 400 000	4 4 4 9 4 7 9	4 4 4 7 7 9 9	00 700	
City Manager	1,126,066	1,140,476	1,117,708	22,768	
Columbus Family Connection	40,685	41,332	40,754	578	
Mailroom	81,701	84,352	84,338	14	
Citizens Service Center	423,610	421,582	410,709	10,873	
Quality Control Program	112,656	147,751	147,751	-	
Print Shop	232,240	965,756	931,536	34,220	
Public Information	148,123	165,545	165,545	-	
Total City Manager	2,165,081	2,966,794	2,898,341	68,453	
Information Technology:					
Information Technology	6,819,738	7,166,735	6,900,312	266,423	
Local Option Sales Tax - Infrastructure	746,183	1,301,743	944,096	357,647	
Total Information Technology	7,565,921	8,468,478	7,844,408	624,070	
Human Resources:					
Human Resources	1,210,950	1,400,181	1,191,846	208,335	
Employee Benefits	1,097,642	983,642	983,583	59	
Total Human Resources	2,308,592	2,383,823	2,175,429	208,394	
Finances:					
Director of Finance	389,630	430,615	430,334	281	
Revenue Collection/Occupation Tax	748,804	767,802	810,533	(42,731)	
Accounting	658,974	669,206	632,312	36,894	
Purchasing	472,185	476,071	422,985	53,086	
Financial planning	335,422	331,500	267,551	63,949	
Cash Management	285,155	235,999	243,542	(7,543)	
Total Finance	2,890,170	2,911,193	2,807,257	103,936	
Cooperative Extension Service	137,865	89,865	61,384	28,481	
Tax Commissioner	2,098,413	2,013,944	1,922,290	91,654	
	2,000,410	2,010,044	1,022,200	01,004	

## SCHEDULE OF EXPENDITURES BY DEPARTMENT BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2024

		Budgeted Amounts						Variance with Final	
	(	Driginal		Final		Actual		Budget	
General Government (Continued):									
Superior Court:									
Superior Court Judges	\$	1,841,995	\$	1,854,705	\$	1,524,979	\$	329,726	
Board of Equalization		104,302		109,859		115,976		(6,117)	
Juvenile Court		897,579		1,000,644		1,000,060		584	
Circuit-wide Juvenile Court		373,018		376,173		389,393		(13,220)	
Jury Manager		491,175		492,219		494,241		(2,022)	
Total Superior Court		3,708,069		3,833,600		3,524,649		308,951	
State Court:									
State Court Judges		683,479		689,173		686,845		2,328	
Solicitor		1,285,311		1,296,005		1,271,417		24,588	
Local Option Sales Tax - State Court Solicitor		245,787		247,785		168,081		79,704	
Total State Court		2,214,577		2,232,963		2,126,343		106,620	
Probate Court:									
Probate Court		645,384		650,246		658,196		(7,950)	
Local Option Sales Tax - Probate Judge		57,450		57,930		35,877		22,053	
Total Probate Court		702,834		708,176		694,073		14,103	
District Attorney:									
District Attorney		2,990,650		2,783,250		2,646,037		137,213	
Local Option Sales Tax - District Attorney		176,244		177,780		180,585		(2,805)	
Victim/Witness Assistance Program		209,729		209,921		191,170		18,751	
Total District Attorney		3,376,623		3,170,951		3,017,792		153,159	
Clerk of Superior Court:									
Clerk of Superior Court		2,452,039		2,465,776		2,303,604		162,172	
Local Option Sales Tax - Clerk of Superior Court		49,144		49,546		49,479		67	
Total Clerk of Superior Court		2,501,183		2,515,322		2,353,083		162,239	
Public Defender:									
Public Defender		2,399,494		2,406,559		2,324,872		81,687	
Local Option Sales Tax - Public Defender		187,242		198,442		187,252		11,190	
Total Public Defender		2,586,736		2,605,001		2,512,124		92,877	
Municipal Court:									
Municipal Court Clerk		835,574		844,260		749,961		94,299	
Municipal Court Judge		515,514		533,726		488,414		45,312	
Local Option Sales Tax - Clerk of Municipal Court		98,993		99,757		86,693		13,064	
Total Municipal Court		1,450,081		1,477,743		1,325,068		152,675	
Recorder's Court:									
Recorder's Court		1,650,600		1,661,668		1,553,244		108,424	
Local Option Sales Tax - Recorder's Court		94,960		95,732		95,061		671	
Total Recorder's Court		1,745,560		1,757,400		1,648,305		109,095	
Non-departmental:									
Non-departmental		11,336,066		10,015,775		9,672,032		343,743	
Local Option Sales Tax - Non-departmental		4,106,316		4,743,664		4,743,664		-	
Local Option Sales Tax - Infrastructure -		.,,		1,1 10,004		1,1 10,004		-	
Non-departmental		1,068,453		1,068,453		1,068,453		-	
Total Non-departmental		16,510,835		15,827,892		15,484,149		343,743	
		. 5,6 10,000		10,021,002		10,104,140		010,740	

## SCHEDULE OF EXPENDITURES BY DEPARTMENT BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2024

		ted Amounts		Variance with Final		
	Original	Final	Actual	Budget		
General Government (Continued): Board of Elections	\$ 1,452,10	4 \$ 1,591,171	\$ 1,536,906	\$ 54,265		
Board of Tax Assessors	1,842,27	3 1,908,833	1,799,896	108,937		
Total General Government	59,356,98	9 62,252,205	59,397,335	2,854,870		
Public Safety:						
Police Department:						
Chief of Police	1,456,81	, ,	1,457,963	13,010		
Intelligence/Vice	1,804,93		1,736,840	82,146		
Office of Professional Standards	725,16	,	737,467	(6,383)		
Special Operations	33,50	,	1,908	27,877		
Field Operations	9,326,86	, ,	9,711,357	(208,482)		
Investigation Services	7,977,95		8,254,680	(217,473)		
Support Services	3,282,36		3,061,664	298,900		
Administrative Services	1,094,96		1,423,721	(306,068)		
CPD Training	657,47	,	649,625	12,155 (173,992)		
Motor Transport Local Option Sales Tax - Police	1,547,54		1,833,057	( , , ,		
Local Option Sales Tax - Folice	13,038,12 431,95	, ,	10,223,724 396,830	1,954,404 38,451		
Total Police Department	431,95		39,488,836	1,514,545		
	41,077,00	1 41,000,001	33,400,000	1,014,040		
Fire Department:						
Chief od Fire and EMS	532,04	,	542,194	(5,768)		
Fire/EMS Operations	28,053,52		29,095,135	87,918		
Fire/EMS Administrative Services	1,082,34		1,040,052	51,726		
Logistics/Support	832,15	,	933,773	(19,836)		
Homeland Security	316,89	,	320,317	21,789		
Local Option Sales Tax - Homeland Security	11,60		821,037	90,460		
Fire/EMS Special Operations	1,385,51		1,446,935	93,857		
Local Option Sales Tax - Fire	3,912,41 36,126,48		6,978,739	<u>317,203</u> 637,349		
Total Fire Department	36,126,48	1 41,815,531	41,178,182	637,349		
Muscogee County Prison:	0.000.44			(000,440)		
Muscogee County Prison	9,860,14	, ,	10,562,485	(399,148)		
Local Option Sales Tax - Muscogee County Prison	955,17		991,277	226,116		
Total Muscogee County Prison	10,815,31	6 11,380,730	11,553,762	(173,032)		
Sherriff's Department:						
Administrative	2,103,41		2,278,022	(111,311)		
Operations (Sheriff)	5,298,24	9 5,292,932	5,537,922	(244,990)		
Special Operations/Investigations	2,751,03		2,877,803	(70,532)		
Training	613,62	,	709,978	(93,483)		
Motor Transport	493,37		821,030	(327,660)		
Detention	14,728,83		16,615,346	(202,447)		
Medical Director	5,927,49		7,883,742	-		
Local Option Sales Tax - Sheriff	4,580,67		4,272,374	1,691,183		
Total Sheriff's Department	36,496,69	3 41,636,977	40,996,217	640,760		

## SCHEDULE OF EXPENDITURES BY DEPARTMENT BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2024

	Budgeter	I Amounts		Variance with Final		
	Original	Final	Actual	Budget		
General Government (Continued):	engina		/////	Dadgot		
Coroner:						
Coroner	\$ 439,735	\$ 452,555	\$ 457,191	\$ (4,636)		
Local Option Sales Tax - Coroner	64,059	64,059	59,424	4,635		
Total Coroner	503,794	516,614	516,615	(1)		
Total Public Safety	125,319,941	136,353,233	133,733,612	2,619,621		
Public Works:						
Director of Public Services	381,988	436,411	396.559	39,852		
Cemeteries	328,959	480,959	292,326	188,633		
Fleet Management	2,489,662	3,058,259	2,443,272	614,987		
Facilities Maintenance	4,495,252	4,879,125	4,777,134	101,991		
Special Enforcement (Animal Control)	1,265,853	1,634,989	1,287,790	347,199		
Other Maintenance/Repairs	1,177,902	3,650,786	4,601,183	(950,397)		
Traffic Engineering	1,418,445	2,125,923	1,738,792	387,131		
Radio Communications	671,304	671,304	711,215	(39,911)		
Local Option Sales Tax - Public Works	131,476	131,476	86,992	44,484		
Local Option Sales Tax - Infrastructure - Facilities	2,200,000	5,000,000	3,924,583	1,075,417		
Local Option Sales Tax - Roads	1,200,000	2,292,532	4,883,334	(2,590,802)		
Local Option Sales Tax - Stormwater	2,000,000	3,320,516	-	3,320,516		
Total Public Works	17,760,841	27,682,280	25,143,180	2,539,100		
Culture and Recreation:						
Director of Parks and Recreation	559,211	599,626	542,050	57,576		
Golden Park	93,200	93,200	76,334	16,866		
Memorial Stadium	68,357	68,357	60,030	8,327		
Park Services	5,614,400	6,843,489	6,378,774	464.715		
Aquatics	982,499	775,848	435,198	340,650		
Aquatics Center	968,771	940,483	858,487	81,996		
Pottery Shop	161,665	158,110	156,372	1,738		
Recreation Services	1,120,038	1,125,656	1,420,264	(294,608)		
Cooper Creek Tennis Center	472,888	490,856	444,640	46,216		
Lake Oliver Marina	208,118	306,593	313,288	(6,695)		
Therapeutics	177,783	179,243	99,942	79,301		
Athletics	389,641	391,083	308,553	82,530		
Golf Course Subsidies	150,000	244,959	244,959	-		
Community Schools Operation	941,204	876,665	887,871	(11,206)		
Local Option Sales Tax - Parks and Recreation	50,270	50,270	46,935	3,335		
Total Culture and Recreation	11,958,045	13,144,438	12,273,697	870,741		

## SCHEDULE OF EXPENDITURES BY DEPARTMENT BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts							Variance with Final	
	Original			Final	Actual			Budget	
General Government (Continued):									
Health and Welfare:									
Senior Citizens Center	\$	409,939	\$	412,627	\$	415,991	\$	(3,364)	
Agency Appropriations		934,061		934,061		934,061		-	
Total Health and Welfare		1,344,000	_	1,346,688	_	1,350,052		(3,364)	
Housing and Development:									
Planning		343,451		359,368		359,368		-	
Local Option Sales Tax - Metra		3,867		3,867		3,875		(8)	
Real Estate		149,920		150,385		304,836		(154,451)	
Parking Management		192,818		193,417		150,129		43,288	
Special Enforcement		990,910		1,206,662		957,324		249,338	
Inspections and Code Enforcement		1,407,364		1,525,195		1,355,529		169,666	
Total Housing and Development	_	3,088,330		3,438,894		3,131,061		307,833	
Total Expenditures		218,828,146		244,217,738		235,028,937		9,188,801	
Other Financing Uses:									
Operating Transfers Out		3,251,527		9,422,767		9,513,399		(90,632)	
Local Option Sales Tax - Operating Transfers Out		3,172,779		6,090,759		6,090,759		-	
Local Option Sales Tax - Infrastructure - Operating		5,805,364		9,327,973		9,327,973		-	
Total Other Financing Uses	_	12,229,670		24,841,499		24,932,131		(90,632)	
Total Expenditures and Other Financing Uses	\$	231,057,816	\$	269,059,237	\$	259,961,068	\$	9,098,169	

# NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes. The Consolidated Government has 30 special funds based on the revenue source and the program purpose.

**Paving Fund** – To provide for the maintenance and improvements to the Consolidated Government's roads and bridges.

**Community Development Block Grant Fund ("CDBG")** – To account for grant monies received from the Department of Housing and Urban Development under the Community Development Block Grant Program.

**Economic Development Program Fund** – To account for monies loaned under the Consolidated Government's revolving loan fund.

**Economic Development – Development Authority Fund** – To provide funding for economic development activities to include working with local and regional entities in attracting quality companies, working to broaden the Muscogee County tax base, job creation and retention.

Multi-Governmental Project Fund – To account for grant monies received from various federal and state agencies.

**Community Care Fund** – To provide funding for indigent hospital care for the residents of Columbus, Georgia.

**Hotel/Motel Tax Fund** – To account for hotel/motel tax revenue designated for the funding of the Columbus Convention and Visitors Bureau, River Center for the Performing Arts, Columbus Sports Council, Columbus Trade and Convention Center and the Civic Center.

**County Drug Abuse Treatment Fund** – To account for additional penalties imposed by Georgia State Law 15-21-100, Article Six designated for drug abuse treatment and education programs relating to controlled substances and marijuana.

**Urban Development Action Grant Fund** – To account for loans and program income received from the Department of Housing and Development under the Urban Development Action Grant Program.

**Workforce Innovation and Opportunity Fund** – To account for grant monies received from the Department of Labor under the Job Training Partnership Act.

**Home Program Fund** – To account for grant monies received from the Department of Housing and Urban Development under the Home Investment Partnership Program.

**Vice/Special Operations Forfeitures Fund** – To account for monies forfeited under the Controlled Substances Act designated for the joint law enforcement activities of the Columbus Police Department and the Muscogee County Sheriff's Department.

**County Jail Fund/Penalty Assessment Fund** – To account for monies collected under the Jail Construction and Staffing Act (Ga. L 1989 p. 1753) to provide for constructing, operating, and staffing jails, correctional institutions and detention facilities of the Consolidated Government.

# NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

**Marshal's Forfeiture Fund** – To account for monies received from federal and state forfeitures designated for Marshal department expenditures.

**Sewer Fund** – To provide for operation, maintenance and improvements to the Consolidated Government's storm sewer system.

Local Governments Share of Opioid Settlement Payments Fund – To account for the revenues from opioid settlement agreements.

**Down Payment Assistance ("DPA") Partner Program Fund** – To account for monies received from Columbus Housing Initiative to facilitate the City's administration of the Down Payment Assistance Program.

**Emergency Telephone Fund** – To account for telephone subscriber surcharge collections and the operations of the Emergency 911 system.

**Police Forfeiture Fund** – To account for monies received from federal and state forfeitures designated for Police Department expenditures.

**Sheriff's Forfeiture Fund** – To account for monies received from federal and state forfeitures designated for sheriff department expenditures.

**Law Library Fund** – To account for certain fees received from the various courts of the Government. The resources are restricted by state law for support of the Law Library.

**Family Connection Partnership Fund** – To account for revenues from the State of Georgia Department of Human Resources to provide funding to the Muscogee County Family Connection.

**TSPLOST Discretionary Fund** – To account for the collection of the discretionary portion of the TSPLOST proceeds and expenditures for transportation projects that are not capital projects.

**Recorder's Court Technology Fee Fund** – To account for the collection of a technology fee for Recorder's Court (House Bill 556).

**TAD #1 – Benning Technology Park Fund** – To account for monies received from the Tax Improvement District – Benning Technology Park.

**TAD #2 – 6th Avenue/Liberty District Fund** – To account for monies received from the Tax Improvement District – Sixth Avenue/Liberty District.

**TAD #3 – Uptown District Fund** – To account for monies received from the Tax Improvement District – Uptown District.

**TAD #4 – 2nd Avenue/City Mill District Fund –** To account for monies received from the Tax Improvement District – Second Avenue/City Mill District.

# NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

**TAD #5 – Midtown West District Fund** – To account for monies received from the Tax Improvement District – Midtown West District.

**TAD #6 – Midtown East District Fund –** To account for monies received from the Tax Improvement District – Midtown East District.

**TAD #7 – Midland Commons District Fund –** To account for monies received from the Tax Improvement District – Midtown Commons District.

**TAD #8 – South Columbus River District Fund –** To account for monies received from the Tax Improvement District – South Columbus River District.



#### COMBINING BALANCE SHEET NONMAJOR SPECIAL REVENUE FUNDS JUNE 30, 2024

ASSETS	 Paving Fund	De	ommunity velopment ock Grant Fund	De	Economic evelopment Program Fund	De De	Economic velopment- evelopment shority Fund	G	Multi- overnmental Project Fund	c	community Care Fund	N	Hotel/ lotel Tax Fund
Cash and cash equivalents	\$ 475,398	\$	690,544	\$	309,264	\$	171,134	\$	-	\$	532,372	\$	-
Investments	13,683,116		-		-		2,983,712		-		19,934,722		-
Receivables:													
Taxes	943,494		-		-		153,649		-		730,570		696,775
Accounts	-		84,092		-		-		-		-		-
Interest	19,486		-		-		-		-		-		-
Notes Other	- 512		-		-		-		-		-		-
Due from other governments	28,575		338,556		-		-		- 1,685,407		-		-
Prepaid expenditures	20,575								21,073		_		
Total assets	\$ 15,150,581	\$	1,113,192	\$	309,264	\$	3,308,495	\$	1,706,480	\$	21,197,664	\$	696,775
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)													
LIABILITIES													
Accounts payable	\$ 260,866	\$	639	\$	-	\$	398,794	\$	148,256	\$	-	\$	435,484
Accrued liabilities	119,955		45,302		661		-		341,841		-		-
Due to other funds	-		-		-		-		1,006,906		-		174,194
Due to component units	 -		-		-		-		-		-		87,097
Total liabilities	 380,821		45,941		661		398,794		1,497,003		-		696,775
DEFERRED INFLOWS													
OF RESOURCES													
Unavailable revenue - intergovernmental	-		-		-		-		481,749		-		-
Unavailable revenue - notes receivable	-		-		-		100.070		-		-		-
Unavailable revenue - property taxes Total deferred inflows of resources	 834,387 834,387						132,870 132,870		481,749		555,404 555,404		-
Total deletted innows of resources	 034,307						132,070		401,749		555,404		
FUND BALANCES (DEFICITS)													
Nonspendable:													
Prepaid expenditures Restricted for:	-		-		-		-		21,073		-		-
General government													
Public safety									-		- 20,642,260		
Public works									-		20,042,200		
Housing and development	-		1,067,251		308,603		2,776,831		-		-		-
Capital outlay	-		-		-		-		-		-		-
Committed to:													
Public safety	-		-		-		-		-		-		-
Roads and drainage	13,935,373		-		-		-		-		-		-
Housing and development	-		-		-		-		-		-		-
Unassigned	 -		-		-		-		(293,345)		-		-
Total fund balances (deficits)	 13,935,373		1,067,251		308,603		2,776,831		(272,272)		20,642,260		-
Total liabilities, deferred inflows of													
resources and fund balances (deficits)	\$ 15,150,581	\$	1,113,192	\$	309,264	\$	3,308,495	\$	1,706,480	\$	21,197,664	\$	696,775

(Continued)

County Drug Abuse Treatment Fund	Urban Development Action Grant Fund	Workforce Innovation and Opportunity Fund	Home Program Fund	Vice/Special Operations Forfeitures Fund	County Jail/Penalty Assessment Fund	Marshal's Forfeiture Fund	Sewer Fund	Local Governments Share of Opioid Settlement Payments Fund
95,533 452,065	\$ 68,675 43,314	\$ - -	\$ 539,625 -	\$ 61,711 285,282	\$ 1,304,718 1,671,768	\$ 1,142 -	\$ 141,413 4,826,991	\$ 1,010,975 117,406
-	-	-	-	-	-	-	338,761	-
8,672		-	-	-	-	-	- 6,154	-
-	41,566	-	1,078,529	-	-	-	-	-
-	-	224	-	-	12,896	-	75	
-		622,229	1,981	- 800	-	-	-	-
556,270	\$ 153,555	\$ 622,453	\$ 1,620,135	\$ 347,793	\$ 2,989,382	\$ 1,142	\$ 5,313,394	\$ 1,128,381
s -	\$-	\$ 124,373	\$ -	\$ 12,646	\$ 76	\$ -	\$ 32,279	\$ -
-	-	12,336	2,966	-	-	-	45,734	-
-	-	489,500	-	-	-	-	-	-
-		626,209	2,966	12,646	76		78,013	
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	- 300,816	-
-	-					-	300,816	
-	-	-	-	-	-	-	-	-
- 556,270	-	-	-	-	- 2,989,306	- 1,142	-	- 1,128,381
- 550,270		-	-	-	2,969,500	- 1,142	-	1,120,301
-	153,555	-	1,617,169	-	-	-	-	-
-	-	-	-	-	-	-	-	
-	-	-	-	335,147	-	-	-	-
-	-	-	-	-	-	-	4,934,565	-
-	-	(2 750)	-	-	-	-	-	-
556,270	153,555	(3,756)	1,617,169	335,147	2,989,306	1,142	4,934,565	1,128,381
,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					,		

#### COMBINING BALANCE SHEET NONMAJOR SPECIAL REVENUE FUNDS JUNE 30, 2024

	Р	A Partner rogram Fund		mergency elephone Fund		Police Forfeiture Fund		Sheriff's Forfeiture Fund		Law Library Fund		Family Connection Partnership Fund		TSPLOST scretionary Fund
ASSETS														
Cash and cash equivalents	\$	10,990	\$	92,135	\$	22,383	\$	377,298	\$	291,890	\$	-	\$	1,301,585
Investments		-		-		116,453		-		-		-		802,740
Receivables:														
Taxes		-		-		-		-		-		-		328,140
Accounts		-		-		-		-		-		-		-
Interest		-		-		-		-		-		-		247
Notes		-		-		-		-		-		-		-
Other		-		679,432		-		-		-		-		-
Due from other governments		-		-		-		-		-		5,819		-
Prepaid expenditures		-		-		-		-		-		-		-
Total assets	\$	10,990	\$	771,567	\$	138,836	\$	377,298	\$	291,890	\$	5,819	\$	2,432,712
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)														
LIABILITIES														
Accounts payable	\$	-	\$	2,465	\$	76	\$	52,095	\$	-	\$	-	\$	-
Accrued liabilities		-		68,570		-		-		-		1,025		-
Due to other funds		-		-		-		-		-		7,332		-
Due to component units		-		-		-		-	_	-		-		-
Total liabilities		-		71,035		76		52,095		-		8,357		-
DEFERRED INFLOWS														
OF RESOURCES														
Unavailable revenue - intergovernmental		_		_		_				_		_		_
Unavailable revenue - notes receivable				-		-		-		_		_		
Unavailable revenue - property taxes				-		-		-		_		_		
Total deferred inflows of resources			·	-		-		-	_	-		-		
			·											
FUND BALANCES (DEFICITS)														
Nonspendable:														
Prepaid expenditures		-		-		-		-		-		-		-
Restricted for:														
General government		-		-		-		-		-		-		-
Public safety		-		700,532		-		-		-		-		-
Public works		-		-		-		-		-		-		2,432,712
Housing and development		10,990		-		-		-		291,890		-		-
Committed to:														
Public safety		-		-		138,760		325,203		-		-		-
Roads and drainage		-		-		-		-		-		-		-
Housing and development		-		-		-		-		-		-		-
Unassigned		-		-		-		-	_	-		(2,538)		-
Total fund balances (deficits)		10,990		700,532		138,760		325,203		291,890		(2,538)		2,432,712
Total liabilities, deferred inflows of														
resources and fund balances (deficits)	\$	10,990	\$	771,567	\$	138,836	\$	377,298	\$	291,890	\$	5,819	\$	2,432,712
× ,	-		: <u> </u>		<u> </u>	,	: <u> </u>	. ,	<u> </u>	. ,	<u> </u>	.,	<u> </u>	

Recorders Court Tech Fee Fund	TAD #1 Benning Technology Park Fund	TAD #2 6th Ave/Liberty District Fund	TAD #3 Uptown District Fund	TAD #4 2nd Ave/ City Mill District Fund	TAD #5 Midtown West District Fund	TAD #6 Midtown East District Fund	TAD #7 Midland Commons District Fund	TAD #8 South Columbus River District Fund	Total Nonmajor Special Revenue Funds
\$	\$ 35,863 42,048	\$ 119,615 1,657,611	\$ 212,076 4,868,541	\$ 176,406 1,090,972	\$ 120,287 1,783,141	\$ 138,930 26,535	\$ 69,905 149,336	\$ 776 2,125	\$ 8,468,526 54,537,878
-	-	-	5,494	-	-	-	-	-	3,196,883
-	-	-	-	-	-	-	-	-	92,764
-	-	-	-	-	-	-	-	-	25,887
-	-	-	-	-	-	-	-	-	1,120,095
-	-	-	-	-	-	-	-	-	693,139
-	-	-	-	-	-	-	-	-	2,682,567 21,873
\$ 95,883	\$ 77,911	\$ 1,777,226	\$ 5,086,111	\$ 1,267,378	\$ 1,903,428	\$ 165,465	\$ 219,241	\$ 2,901	\$ 70,839,612
\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$ 1,468,049
-	-	-	-	-	-	-	-	-	638,390
-	-	-	-	-	-	-	-	-	1,677,932
								· ·	87,097 3,871,468
-	-	-	-	-	-	-	-	-	481,749
-	-	-	-	-	-	-	-		- 1,823,477
									2,305,226
		-				-			
-	-	-	-	-	-	-	-	-	21,073
95,883	-	-	-	-	-	-	-	-	95,883
-	-	-	-	-	-	-	-	-	26,017,891
-	-	-	-	-	-	-	-	-	2,432,712 6,226,289
-	-	-	-	-	-	-	-	-	0,220,209
-	-	-	-	-	-	-	-	-	799,110
-	-	-	-	-	-	-	-	-	18,869,938
-	77,911	1,777,226	5,086,111	1,267,378	1,903,428	165,465	219,241	2,901	10,499,661 (299,639
95,883	77,911	1,777,226	5,086,111	1,267,378	1,903,428	165,465	219,241	2,901	64,662,918
\$ 95,883	\$ 77,911	\$ 1,777,226	\$ 5,086,111	\$ 1,267,378	\$ 1,903,428	\$ 165,465	\$ 219,241	\$ 2,901	\$ 70,839,612

#### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2024

Revents         \$         1         \$ </th <th>_</th> <th>_</th> <th>Paving Fund</th> <th>Community Development Block Grant Fund</th> <th>Economic Development Program Fund</th> <th>Economic Development- Development Authority Fund</th> <th>Multi- Governmental Project Fund</th> <th>Community Care Fund</th> <th>Hotel/ Motel Tax Fund</th>	_	_	Paving Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Development Authority Fund	Multi- Governmental Project Fund	Community Care Fund	Hotel/ Motel Tax Fund
Sales and use taxes         -         -         -         -         7,342,008           Other taxes         58,600         -	Revenues	•	40 450 054	•	•	<b>A</b> 0.000.440	<b>^</b>	44 000 070	•
Other taxes         595,400         -		\$	18,158,051	ъ -	÷ ۶	\$ 2,828,149	\$ -	\$ 11,982,879	
Integrovernmental         30,350         3,81,934         -         -         5,840,592         -         -           Charges for services         374,495         151,709         - <td< td=""><td></td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>7,342,006</td></td<>			-	-	-	-	-	-	7,342,006
Charges for services       374,495       151,709       -				-	-	-	-	-	-
Fines and forfeitures       -	-				-	-	5,640,592	-	-
$\begin{array}{c} \mbox{Interset income} & 528.507 & . & . & . & . & . & . & . & . & . & $	-		374,495	151,709	-	-	-	-	-
Other revenues         527         -         -         675,547         827,309         -           Total revenues         19,685,330         3,713,643         2,968,120         6,516,139         12,810,188         7,342,008           Expeditures         Current:         -         -         -         69,968         -         -           General government         -         -         -         652,284         -				-	-		-	-	-
Total revenues         19,885,330         3,713,643         -         2,968,120         6,516,139         12,810,188         7,342,008           Expenditures				-	-	139,971	-	-	-
Expenditures           Current:           General government         -         -         69,966         -         -           Public safety         -         -         652,284         -         -           Public works         15,315,011         -						·			
Current:         General government         -         -         -         69,966         -         -           Public safety         -         -         -         652,224         -	Total revenues		19,685,330	3,713,643		2,968,120	6,516,139	12,810,188	7,342,008
General government       -       -       -       69,966       -       -         Public safety       -       -       -       652,284       -       -         Public voriks       15,315,011       -	Expenditures								
Public safety       -       -       -       652,284       -       -         Public works       15,315,011       -       -       -       -       -         Health and welfare       -       -       -       2,604,956       4,258,375       -         Culture and recreation       -       3,693,851       -       -       2,892,600       -       -         Economic opportunity       -       -       2,892,460       6,780,158       4,258,375       5,506,506         Excess (deficiency)       -       -       75,660       264,019       8,551,813       1,835,502         Other financing sources (uses)       -       -       -       -       -       (1,835,502)         Total other financing sources (uses)<	Current:								
Public works       15,315,011       -	General government		-	-	-	-	69,966	-	-
Health and welfare       -       -       -       2,604,956       4,258,375       -         Culture and recreation       -       -       -       259,850       -       5,506,506         Housing and development       -       3,693,851       -       -       2,892,460       -       -       -         Economic oportunity       -       -       2,892,460       6,780,158       4,258,375       5,506,506         Excess (deficiency)       of revenues over       15,315,011       3,693,851       -       2,892,460       6,780,158       4,258,375       5,506,506         Excess (deficiency)       of revenues over       15,315,011       3,693,851       -       2,892,460       6,780,158       4,258,375       5,506,506         Other financing sources (uses)       -       -       75,660       (264,019)       8,551,813       1,835,502         Transfers in       -       <	Public safety		-	-	-	-	652,284	-	-
Culture and recreation       -       -       -       259,850       -       5,506,506         Housing and development       -       3,893,851       -       -       3,193,102       -       -         Economic opportunity       -       -       2,892,460       -       -       -       -       -       -       2,892,460       6,780,158       4,258,375       5,506,506         Excess (deficiency)       of revenues over       -       -       2,892,460       6,780,158       4,258,375       5,506,506         Other financing sources (uses)       -       -       -       75,660       (264,019)       8,551,813       1,835,502         Other financing sources (uses)       -       -       -       429,099       -       -       -       -       (1835,502)         Total other financing sources (uses)       -       -       -       -       -       (1835,502)         Net change in fund balances       4,260,051       19,792       -       75,660       165,080       8,551,813       -         Fund balances (deficits), beginning of year       9,675,322       1,047,459       308,603       2,701,171       (437,352)       12,090,447       -         Fund balances (deficits), <td>Public works</td> <td></td> <td>15,315,011</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>	Public works		15,315,011	-	-	-	-	-	-
Housing and development       -       3,693,851       -       -       3,193,102       - <td>Health and welfare</td> <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>2,604,956</td> <td>4,258,375</td> <td>-</td>	Health and welfare		-	-	-	-	2,604,956	4,258,375	-
Economic opportunity       -       -       -       2,892,460       - <td< td=""><td>Culture and recreation</td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>259,850</td><td>-</td><td>5,506,506</td></td<>	Culture and recreation		-	-	-	-	259,850	-	5,506,506
Total expenditures       15,315,011       3,693,851       -       2,892,460       6,780,158       4,258,375       5,506,506         Excess (deficiency) of revenues over (under) expenditures       4,370,319       19,792       -       75,660       (264,019)       8,551,813       1,835,502         Other financing sources (uses) Transfers in       -       -       -       429,099       -       -         Total other financing sources (uses)       (110,268)       -       -       -       (1,835,502)         Net change in fund balances       4,260,051       19,792       -       75,660       8,551,813       -         Fund balances (deficits), beginning of year       9,675,322       1,047,459       308,603       2,701,171       (437,352)       12,090,447       -	Housing and development		-	3,693,851	-	-	3,193,102	-	-
Excess (deficiency) of revenues over (under) expenditures       4,370,319       19,792       -       75,660       (264,019)       8,551,813       1,835,502         Other financing sources (uses) Transfers in       -       -       -       429,099       -       -         Transfers out       (110,268)       -       -       -       -       -       (1,835,502)         Total other financing sources (uses)       (110,268)       -       -       -       -       (1,835,502)         Net change in fund balances       4,260,051       19,792       -       75,660       165,080       8,551,813       -         Fund balances (deficits), beginning of year       9,675,322       1,047,459       308,603       2,701,171       (437,352)       12,090,447       -         Fund balances (deficits),       -       9,675,322       1,047,459       308,603       2,701,171       (437,352)       12,090,447       -	Economic opportunity		-	-	-	2,892,460	-	-	-
of revenues over (under) expenditures       4,370,319       19,792       75,660       (264,019)       8,551,813       1,835,502         Other financing sources (uses)       Transfers in       -       -       -       429,099       -       -         Transfers out       (110,268)       -       -       -       429,099       -       -       -         Total other financing sources (uses)       (110,268)       -       -       -       429,099       -       (1.835,502)         Net change in fund balances       4,260,051       19,792       -       75,660       165,080       8,551,813       -         Fund balances (deficits), beginning of year       9,675,322       1,047,459       308,603       2,701,171       (437,352)       12,090,447       -         Fund balances (deficits),       9,675,322       1,047,459       308,603       2,701,171       (437,352)       12,090,447       -	Total expenditures		15,315,011	3,693,851	-	2,892,460	6,780,158	4,258,375	5,506,506
(under) expenditures         4,370,319         19,792         75,660         (264,019)         8,551,813         1,835,502           Other financing sources (uses)         Transfers in         -         -         -         429,099         -         <	Excess (deficiency)								
Other financing sources (uses)         -         -         -         -         429,099         -	of revenues over								
Transfers in       -       -       -       -       429,099       -       -         Transfers out       (110,268)       -       -       -       -       (1,835,502)         Total other financing sources (uses)       (110,268)       -       -       -       429,099       -       (1,835,502)         Net change in fund balances       4,260,051       19,792       -       75,660       165,080       8,551,813       -         Fund balances (deficits), beginning of year       9,675,322       1,047,459       308,603       2,701,171       (437,352)       12,090,447       -         Fund balances (deficits),       -       -       -       -       -       -       -         Fund balances (deficits),       -       -       308,603       2,701,171       (437,352)       12,090,447       -	(under) expenditures		4,370,319	19,792		75,660	(264,019)	8,551,813	1,835,502
Transfers out       (110,268)       -       -       -       (1,835,502)         Total other financing sources (uses)       (110,268)       -       -       429,099       -       (1,835,502)         Net change in fund balances       4,260,051       19,792       -       75,660       165,080       8,551,813       -         Fund balances (deficits), beginning of year       9,675,322       1,047,459       308,603       2,701,171       (437,352)       12,090,447       -         Fund balances (deficits),       -	Other financing sources (uses)								
Total other financing sources (uses)         (110,268)         -         -         429,099         -         (1,835,502)           Net change in fund balances         4,260,051         19,792         -         75,660         165,080         8,551,813         -           Fund balances         9,675,322         1,047,459         308,603         2,701,171         (437,352)         12,090,447         -           Fund balances (deficits), beginning of year         9,675,322         1,047,459         308,603         2,701,171         (437,352)         12,090,447         -	Transfers in		-	-	-	-	429,099	-	-
sources (uses)       (110,268)       -       -       429,099       -       (1,835,502)         Net change in fund balances       4,260,051       19,792       -       75,660       165,080       8,551,813       -         Fund balances (deficits), beginning of year       9,675,322       1,047,459       308,603       2,701,171       (437,352)       12,090,447       -         Fund balances (deficits),       50,000       50,000       2,701,171       12,090,447       -	Transfers out		(110,268)	-	-	-	-	-	(1,835,502)
Net change in fund balances         4,260,051         19,792         -         75,660         165,080         8,551,813         -           Fund balances (deficits), beginning of year         9,675,322         1,047,459         308,603         2,701,171         (437,352)         12,090,447         -           Fund balances (deficits),         9         9         9         7         10         12,090,447         -	Total other financing								
fund balances         4,260,051         19,792         -         75,660         165,080         8,551,813         -           Fund balances (deficits), beginning of year         9,675,322         1,047,459         308,603         2,701,171         (437,352)         12,090,447         -           Fund balances (deficits),         State	sources (uses)	<u> </u>	(110,268)				429,099		(1,835,502)
Fund balances (deficits), beginning of year         9,675,322         1,047,459         308,603         2,701,171         (437,352)         12,090,447         -           Fund balances (deficits),         -	Net change in								
beginning of year         9,675,322         1,047,459         308,603         2,701,171         (437,352)         12,090,447         -           Fund balances (deficits),         - <t< td=""><td>fund balances</td><td></td><td>4,260,051</td><td>19,792</td><td>-</td><td>75,660</td><td>165,080</td><td>8,551,813</td><td>-</td></t<>	fund balances		4,260,051	19,792	-	75,660	165,080	8,551,813	-
Fund balances (deficits),	Fund balances (deficits),								
	beginning of year		9,675,322	1,047,459	308,603	2,701,171	(437,352)	12,090,447	
end of year \$\$ 13,935,373 \$\$ 1,067,251 \$\$ 308,603 \$\$ 2,776,831 \$\$ (272,272) \$\$ 20,642,260 \$\$ -									
	end of year	\$	13,935,373	\$ 1,067,251	\$ 308,603	\$ 2,776,831	\$ (272,272)	\$ 20,642,260	\$ -

(Continued)

County Drug Abuse Treatment Fund	Urban Development Action Grant Fund	Workforce Innovation and Opportunity Fund	Home Program Fund	Vice/Special Operations Forfeitures Fund	County Jail/Penalty Assessment Fund	Marshal's Forfeiture Fund	Sewer Fund	Local Governments Share of Opioid Settlement Payments Fund
\$-	\$-	\$-	\$-	\$ -	\$-	\$-	\$ 6,545,209	\$ -
-	-	-	-	-	-	-	-	-
-	-	2,061,298	- 1,211,646	-	-	-	214,655 10,942	624,062
-	-	2,001,290	1,211,040	-	-	-	147,626	624,062
67,587	-	-	-	- 193,799	- 335,501	-	147,020	-
23,651	2,267		-	14,925	122,577		210,542	10,976
23,031	2,207				122,377		72	10,370
91,238	2,267	2,061,298	1,211,646	208,724	458,078		7,129,046	635,038
- 22,100 -	- -	-	-	204,626	-	-	5,085,760	- 32,376 -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	261	-	409,282	-	-	-	-	-
22,100	261	2,061,297 2,061,297	409,282	204,626			5,085,760	32,376
22,100	201	2,001,297	409,262	204,020			5,065,700	32,370
69,138	2,006	1	802,364	4,098	458,078		2,043,286	602,662
-	-	-	-	-	-	-		-
	-			-		-	(1,045,705)	-
							(1,045,705)	
69,138	2,006	1	802,364	4,098	458,078	-	997,581	602,662
487,132	151,549	(3,757)	814,805	331,049	2,531,228	1,142	3,936,984	525,719
\$ 556,270	\$ 153,555	\$ (3,756)	\$ 1,617,169	\$ 335,147	\$ 2,989,306	\$ 1,142	\$ 4,934,565	\$ 1,128,381

#### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2024

	DPA Partner Program Fund	Emergency Telephone Fund	Police Forfeiture Fund	Sheriff's Forfeiture Fund	Law Library Fund	Family Connection Partnership Fund	TSPLOST Discretionary Fund
Revenues							
Property taxes	\$ -	\$ -	\$-	\$-	\$-	\$-	\$-
Sales and use taxes	-	-	-	-	-	-	3,995,604
Other taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	65,223	-
Charges for services	-	4,103,765	-	-	-	-	-
Fines and forfeitures	-	-	-	1,186,377	-	-	-
Interest income	-	-	6,091	-	-	-	104,642
Other revenues			-		258,680		-
Total revenues		4,103,765	6,091	1,186,377	258,680	65,223	4,100,246
Expenditures							
Current:							
General government	-	-	-	-	208,241	-	-
Public safety	-	4,499,323	911	932,858	-	-	-
Public works	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	52,500	-
Culture and recreation	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Economic opportunity	-	-	-	-	-	-	-
Total expenditures		4,499,323	911	932,858	208,241	52,500	-
Excess (deficiency)							
of revenues over							
(under) expenditures		(395,558)	5,180	253,519	50,439	12,723	4,100,246
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(3,500,000)
Total other financing							
sources (uses)			-	-	-	-	(3,500,000)
Net change in							
fund balances	-	(395,558)	5,180	253,519	50,439	12,723	600,246
Fund balances (deficits),							
beginning of year	10,990	1,096,090	133,580	71,684	241,451	(15,261)	1,832,466
Fund balances (deficits),							
end of year	\$ 10,990	\$ 700,532	\$ 138,760	\$ 325,203	\$ 291,890	\$ (2,538)	\$ 2,432,712

Recorders Court Tech Fee Fund	TAD #1 Benning Technology Park Fund	TAD #2 6th Ave/Liberty District Fund	TAD #3 Uptown District Fund	TAD #4 2nd Ave/ City Mill District Fund	TAD #5 Midtown West District Fund	TAD #6 Midtown East District Fund	TAD #7 Midland Commons District Fund	TAD #8 South Columbus River District Fund	Total Nonmajor Special Revenue Funds
\$-	\$ 35,421	\$ 1,234,307	\$ 1,567,845	\$ 675,941	\$ 870,674	\$ 138,657	\$ 348,128	\$ 38,876	\$ 44,424,137
-	-	-	-	-	-	-	-	-	11,337,612
-	-	-	-	-	-	-	-	-	810,055
-	-	-	-	-	-	-	-	-	13,406,047
45	-	-	-	-	-	-	-	-	4,777,640
-	-	-	-	-	-	-	-	-	1,783,264
-	1,873	45,510	197,112	33,066	56,922	1,367	5,937	111	1,504,047
-	-	-	-	-	-	-	-	-	1,762,135
45	37,294	1,279,817	1,764,957	709,007	927,596	140,024	354,065	38,987	79,804,937
3,466	-	-	-	-	-	-	-	-	281,673
-	-	-	-	-	-	-	-	-	6,344,478
-	-	-	-	-	-	-	-	-	20,400,771
-	-	-	-	-	-	-	-	-	6,915,831
-	-	-	-	-	-	-	-	-	5,766,356
-	-	-	844,121	-	-	-	279,184	38,100	8,457,901
	-			-					4,953,757
3,466			844,121				279,184	38,100	53,120,767
(3,421)	37,294	1,279,817	920,836	709,007	927,596	140,024	74,881	887	26,684,170
-	-	-	-	-	-	-	-	-	429,099
-	-	-	-	-	-	-	-	-	(6,491,475)
	-		-	_			_	_	(6,062,376)
		·							··
(3,421)	37,294	1,279,817	920,836	709,007	927,596	140,024	74,881	887	20,621,794
99,304	40,617	497,409	4,165,275	558,371	975,832	25,441	144,360	2,014	44,041,124
\$ 95,883	\$ 77,911	\$ 1,777,226	\$ 5,086,111	\$ 1,267,378	\$ 1,903,428	\$ 165,465	\$ 219,241	\$ 2,901	\$ 64,662,918

### PAVING FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	_ F	inal Budget	 Actual	 Variance
Revenues				
Property taxes	\$	18,377,499	\$ 18,158,051	\$ (219,448)
Other taxes		235,000	595,400	360,400
Intergovernmental		25,000	30,350	5,350
Charges for services		367,895	374,495	6,600
Interest income		150,000	526,507	376,507
Other revenues		-	 527	 527
Total revenues		19,155,394	 19,685,330	 529,936
Expenditures				
Current:				
Public works		19,045,126	 15,322,749	 3,722,377
Total expenditures		19,045,126	 15,322,749	 3,722,377
Excess of revenues over expenditures		110,268	 4,362,581	 4,252,313
Other financing uses				
Transfers out		(110,268)	(110,268)	-
Total other financing uses		(110,268)	 (110,268)	 -
Net change in fund balance		-	4,252,313	4,252,313
Fund balance, budgetary basis, beginning of year		9,675,322	 9,675,322	 _
Fund balance, budgetary basis, end of year	\$	9,675,322	13,927,635	\$ 4,252,313
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			 7,738	
Fund balance, GAAP basis, end of year			\$ 13,935,373	

## COMMUNITY DEVELOPMENT BLOCK GRANT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fi	inal Budget	Actual	Variance
Revenues				
Intergovernmental	\$	5,429,832	\$ 3,561,934	\$ (1,867,898)
Charges for services		-	151,709	151,709
Total revenues		5,429,832	 3,713,643	 (1,716,189)
Expenditures				
Current:				
Housing and development		5,429,832	3,239,633	 2,190,199
Total expenditures		5,429,832	 3,239,633	 2,190,199
Net change in fund balance		-	474,010	474,010
Fund balance, budgetary basis,				
beginning of year		1,047,459	 1,047,459	 
Fund balance, budgetary basis, end of year	\$	1,047,459	1,521,469	\$ 474,010
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			 (454,218)	
Fund balance, GAAP basis, end of year			\$ 1,067,251	

## ECONOMIC DEVELOPMENT PROGRAM FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues			
Intergovernmental	\$-	\$-	\$ -
Total revenues			<u> </u>
Expenditures			
Current:			
Housing and development	-		
Total expenditures		<u> </u>	<u> </u>
Net change in fund balance	-	-	-
Fund balance, budgetary basis,			
beginning of year	308,603	308,603	<u> </u>
Fund balance, budgetary basis, end of year	\$ 308,603	308,603	\$
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances			
Fund balance, GAAP basis, end of year		\$ 308,603	

## ECONOMIC DEVELOPMENT – DEVELOPMENT AUTHORITY FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fi	inal Budget	Actual	١	/ariance
Revenues		<u> </u>			
Property taxes	\$	2,892,460	\$ 2,828,149	\$	(64,311)
Interest income		-	139,971		139,971
Total revenues		2,892,460	 2,968,120		75,660
Expenditures					
Current:					
Economic opportunity		2,892,460	2,892,460		-
Total expenditures		2,892,460	 2,892,460		-
Net change in fund balance		-	75,660		75,660
Fund balance, budgetary basis,					
beginning of year		2,701,171	 2,701,171		
Fund balance, budgetary basis, end of year	\$	2,701,171	2,776,831	\$	75,660
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances			 <u> </u>		
Fund balance, GAAP basis, end of year			\$ 2,776,831		

## MULTI-GOVERNMENTAL PROJECT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	F	inal Budget	Actual		Variance
Revenues					
Intergovernmental	\$	6,617,759	\$ 5,840,592	\$	(777,167)
Contributionsand donations		24,128	 675,547	_	651,419
Total revenues		6,641,887	 6,516,139		(125,748)
Expenditures					
Current:					
General government		63,566	69,966		(6,400)
Public safety		889,361	646,863		242,498
Health and welfare		3,790,957	2,604,956		1,186,001
Culture and recreation		360,085	294,038		66,047
Housing and development		1,841,269	510,281		1,330,988
Total expenditures		6,945,238	 4,126,104		2,819,134
Excess of revenues (deficiency) over (under) expenditures		(303,351)	 2,390,035		2,693,386
Other financing sources					
Transfers in		303,351	429,099		125,748
Total other financing sources		303,351	 429,099		125,748
Net change in fund balance		-	2,819,134		2,819,134
Fund deficit, budgetary basis,					
beginning of year		(437,352)	 (437,352)		-
Fund deficit, budgetary basis, end of year	\$	(437,352)	2,381,782	\$	2,819,134
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances			 (2,654,054)		
Fund deficit, GAAP basis, end of year			\$ (272,272)		

## COMMUNITY CARE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget			Actual		Variance
Revenues						
Property taxes	\$	12,491,432	\$	11,982,880	\$	(508,552)
Miscellaneous		-		827,309		827,309
Total revenues		12,491,432		12,810,189		318,757
Expenditures						
Current:						
Health and welfare		12,491,432		4,258,376		8,233,056
Total expenditures		12,491,432		4,258,376		8,233,056
Net change in fund balance		-		8,551,813		8,551,813
Fund balance, budgetary basis,						
beginning of year		12,090,447		12,090,447		-
Fund balance, budgetary basis, end of year	\$	12,090,447		20,642,260	\$	8,551,813
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances						
Fund balance, GAAP basis, end of year			\$	20,642,260		

### HOTEL/MOTEL TAX FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues			
Sales taxes	\$ 7,342,008	\$ 7,342,008	\$
Total revenues	7,342,008	7,342,008	
Expenditures			
Current:			
Culture and recreation	4,588,755	4,588,755	
Total expenditures	4,588,755	4,588,755	
Excess of revenues over expenditures	2,753,253	2,753,253	
Other financing uses			
Transfers out	(2,753,253)	(2,753,253)	
Total other financing uses	(2,753,253)	(2,753,253)	
Net change in fund balance	-	-	
Fund balance, budgetary basis,			
beginning of year			
Fund balance, budgetary basis, end of year	<u>\$</u>	-	\$
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances			
Fund balance, GAAP basis, end of year		\$	

## COUNTY DRUG ABUSE TREATMENT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fin	al Budget	Actual	v	ariance
Revenues					
Fines and forfeitures	\$	68,000	\$ 67,587	\$	(413)
Interest income		24,000	 23,651		(349)
Total revenues		92,000	 91,238		(762)
Expenditures					
Current:					
Public safety		64,000	5,775		58,225
Health and welfare		28,000	 16,325		11,675
Total expenditures		92,000	 22,100		69,900
Net change in fund balance		-	69,138		69,138
Fund balance, budgetary basis,					
beginning of year		487,132	 487,132		-
Fund balance, budgetary basis, end of year	\$	487,132	556,270	\$	69,138
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances			 -		
Fund balance, GAAP basis, end of year			\$ 556,270		

## URBAN DEVELOPMENT ACTION GRANT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fin	al Budget	Actual	`	/ariance
Revenues		•			
Interest income	\$	15,000	\$ 2,266	\$	(12,734)
Total revenues		15,000	 2,266		(12,734)
Expenditures					
Current:					
Housing and development		15,000	260		14,740
Total expenditures		15,000	 260		14,740
Net change in fund balance		-	2,006		2,006
Fund balance, budgetary basis,					
beginning of year		151,549	 151,549		-
Fund balance, budgetary basis, end of year	\$	151,549	153,555	\$	2,006
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances			 		
Fund balance, GAAP basis, end of year			\$ 153,555		

## WORKFORCE INNOVATION AND OPPORTUNITY FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fi	nal Budget	Actual	Variance
Revenues				
Intergovernmental	\$	4,206,916	\$ 2,061,298	\$ (2,145,618)
Total revenues		4,206,916	 2,061,298	 (2,145,618)
Expenditures				
Current:				
Economic opportunity		4,206,916	 2,061,298	 2,145,618
Total expenditures		4,206,916	 2,061,298	 2,145,618
Net change in fund balance		-	-	-
Fund deficit, budgetary basis,				
beginning of year		(3,757)	 (3,757)	 -
Fund deficit, budgetary basis, end of year	\$	(3,757)	(3,757)	\$ -
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			 1	
Fund deficit, GAAP basis, end of year			\$ (3,756)	

#### HOME PROGRAM FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fi	nal Budget	Actual	١	/ariance
Revenues		U			
Intergovernmental	\$	1,203,375	\$ 1,211,646	\$	8,271
Total revenues		1,203,375	 1,211,646		8,271
Expenditures					
Current:					
Housing and development		1,203,375	 431,077		772,298
Total expenditures		1,203,375	 431,077		772,298
Net change in fund balance		-	780,569		780,569
Fund balance, budgetary basis,					
beginning of year		814,805	 814,805		-
Fund balance, budgetary basis, end of year	\$	814,805	1,595,374	\$	780,569
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances			 21,795		
Fund balance, GAAP basis, end of year			\$ 1,617,169		

## VICE/SPECIAL OPERATIONS FORFEITRUES FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fir	nal Budget	Actual	Ň	/ariance
Revenues		<u> </u>			
Fines and forfeitures	\$	285,000	\$ 193,799	\$	(91,201)
Interest income		15,000	14,925		(75)
Total revenues		300,000	 208,724		(91,276)
Expenditures					
Current:					
Public safety		300,000	 206,791		93,209
Total expenditures		300,000	 206,791		93,209
Net change in fund balance		-	1,933		1,933
Fund balance, budgetary basis,					
beginning of year		331,049	 331,049		-
Fund balance, budgetary basis, end of year	\$	331,049	332,982	\$	1,933
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances			 2,165		
Fund balance, GAAP basis, end of year			\$ 335,147		

## COUNTY JAIL/PENALTY ASSESSMENT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fi	nal Budget	Actual	Variance
Revenues				
Fines and forfeitures	\$	1,200,000	\$ 335,501	\$ (864,499)
Interest income		-	 122,577	 122,577
Total revenues		1,200,000	 458,078	 (741,922)
Expenditures				
Current:				
General government		-	 -	 -
Total expenditures		-	 -	 -
Excess of revenues over expenditures		1,200,000	 458,078	 (741,922)
Other financing uses				
Transfers out		(1,200,000)	-	1,200,000
Total other financing uses		(1,200,000)	 	 1,200,000
Net change in fund balance		-	458,078	458,078
Fund balance, budgetary basis,				
beginning of year		2,531,228	 2,531,228	 -
Fund balance, budgetary basis, end of year	\$	2,531,228	2,989,306	\$ 458,078
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			 	
Fund balance, GAAP basis, end of year			\$ 2,989,306	

### MARSHAL'S FORFEITURE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	\$ -	\$ -	<u>\$</u> -
Total revenues	-	-	-
Expenditures Current:			
Public safety	-	-	-
Total expenditures	-	-	-
Net change in fund balance	-	-	-
Fund balance, budgetary basis,			
beginning of year	1,142	1,142	
Fund balance, budgetary basis, end of year	\$ 1,142	1,142	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances			
Fund balance, GAAP basis, end of year		\$ 1,142	

#### SEWER FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fi	inal Budget	Actual	Variance
Revenues		lina Baagot	 / 01040	 <u>runance</u>
Property taxes	\$	6,733,007	\$ 6,545,209	\$ (187,798)
Other taxes		90,000	214,655	124,655
Intergovernmental		10,000	10,942	942
Charges for services		108,000	147,626	39,626
Interest and penalties		50,000	210,542	160,542
Other revenues		-	72	72
Total revenues		6,991,007	 7,129,046	 138,039
Expenditures				
Current:				
Public works		5,945,302	5,219,565	725,737
Total expenditures		5,945,302	 5,219,565	 725,737
Excess of revenues over expenditures		1,045,705	 1,909,481	 863,776
Other financing uses				
Transfers out		(1,045,705)	(1,045,705)	-
Total other financing uses		(1,045,705)	 (1,045,705)	 -
Net change in fund balance		-	863,776	863,776
Fund balance, budgetary basis,				
beginning of year		3,936,984	 3,936,984	 
Fund balance, budgetary basis, end of year	\$	3,936,984	4,800,760	\$ 863,776
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			 133,805	
Fund balance, GAAP basis, end of year			\$ 4,934,565	

#### LOCAL GOVERNEMENTS SHARE OF OPIOID SETTLEMENT PAYMENTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fir	al Budget	Actual	١	/ariance
Revenues					
Intergovernmental	\$	624,062	\$ 624,062	\$	-
Other revenues		10,975	10,975		-
Total revenues		635,037	 635,037		-
Expenditures					
Current:					
Housing and development		635,037	 32,375		602,662
Total expenditures		635,037	 32,375		602,662
Net change in fund balance		-	602,662		602,662
Fund balance, budgetary basis,					
beginning of year		525,719	 525,719		-
Fund balance, budgetary basis, end of year	\$	525,719	1,128,381	\$	602,662
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances			 		
Fund balance, GAAP basis, end of year			\$ 1,128,381		

## DOWN PAYMENT ASSISTANCE PROGRAM FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance		
Revenues					
Intergovernmental	\$-	\$-	\$ -		
Total revenues		<u>-</u>	<u> </u>		
Expenditures					
Current:					
Housing and development		-			
Total expenditures					
Net change in fund balance	-	-	-		
Fund balance, budgetary basis,					
beginning of year	10,990	10,990			
Fund balance, budgetary basis, end of year	\$ 10,990	10,990	\$		
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances					
Fund balance, GAAP basis, end of year		\$ 10,990			

## EMERGENCY TELEPHONE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fin	al Budget	Actual	Variance		
Revenues		<u> </u>	 			
Charges for services	\$	4,090,000	\$ 4,103,764	\$	13,764	
Total revenues		4,090,000	 4,103,764		13,764	
Expenditures						
Current:						
Public safety		4,499,323	4,509,413		(10,090)	
Total expenditures		4,499,323	 4,509,413		(10,090)	
Deficiency of revenues under expenditures		(409,323)	 (405,649)		3,674	
Other financing sources						
Transfers in		253,689	-		(253,689)	
Total other financing sources		253,689	 -		(253,689)	
Net change in fund balance		(155,634)	(405,649)		(250,015)	
Fund balance, budgetary basis,						
beginning of year		1,096,090	 1,096,090		-	
Fund balance, budgetary basis, end of year	\$	940,456	690,441	\$	(250,015)	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances			 10,091			
Fund balance, GAAP basis, end of year			\$ 700,532			

## POLICE FORFEITURE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fir	al Budget	Actual	Variance		
Revenues		U				
Fines and forfeitures	\$	100,000	\$ -	\$	(100,000)	
Interest income		-	6,092		6,092	
Total revenues		100,000	 6,092		(93,908)	
Expenditures						
Current:						
Public safety		100,000	 912		99,088	
Total expenditures		100,000	 912		99,088	
Net change in fund balance		-	5,180		5,180	
Fund balance, budgetary basis,						
beginning of year		133,580	 133,580		-	
Fund balance, budgetary basis, end of year	\$	133,580	138,760	\$	5,180	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances			 			
Fund balance, GAAP basis, end of year			\$ 138,760			

## SHERIFF'S FORFEITURE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget			Actual	Variance	
Revenues						
Fines and forfeitures	\$	1,150,000	\$	1,186,376	\$	36,376
Total revenues		1,150,000		1,186,376		36,376
Expenditures						
Current:						
Public safety		1,150,000		932,857		217,143
Total expenditures		1,150,000		932,857		217,143
Net change in fund balance		-		253,519		253,519
Fund balance, budgetary basis,						
beginning of year		71,684		71,684		-
Fund balance, budgetary basis, end of year	\$	71,684		325,203	\$	253,519
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances						
Fund balance, GAAP basis, end of year			\$	325,203		

## FAMILY CONNECTION PARTNERSHIP FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

		al Budget	Actual	Variance		
Revenues						
Intergovernmental	\$	52,500	\$ 65,223	\$	12,723	
Total revenues		52,500	 65,223		12,723	
Expenditures						
Current:						
Health and welfare		52,500	 52,500		-	
Total expenditures		52,500	 52,500		-	
Net change in fund balance		-	12,723		12,723	
Fund balance (deficit), budgetary basis, beginning of year		(15,261)	 (15,261)			
Fund balance (deficit), budgetary basis, end of year	\$	(15,261)	(2,538)	\$	12,723	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances			 			
Fund balance (deficit), GAAP basis, end of year			\$ (2,538)			

## TSPLOST DISCRETIONARY FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	F	inal Budget	 Actual	Variance		
Revenues						
Sales taxes	\$	14,995,000	\$ 3,995,604	\$	(10,999,396)	
Interest income		105,000	 104,642		(358)	
Total revenues		15,100,000	 4,100,246		(10,999,754)	
Expenditures						
Current:		-	 -		-	
Total expenditures		-	 		-	
Excess of revenues over expenditures		15,100,000	 4,100,246		(10,999,754)	
Other financing uses						
Transfers out		(6,000,000)	 (3,500,000)		2,500,000	
Total other financing uses		(6,000,000)	 (3,500,000)		2,500,000	
Net change in fund balance		9,100,000	600,246		(8,499,754)	
Fund balance, budgetary basis,						
beginning of year		1,832,466	 1,832,466		-	
Fund balance, budgetary basis, end of year	\$	10,932,466	2,432,712	\$	(8,499,754)	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances						
Fund balance, GAAP basis, end of year			\$ 2,432,712			

## RECORDERS COURT TECHNOLOGY FEE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fina	l Budget	 Actual	Variance		
Revenues						
Charges for services	\$	-	\$ 45	\$	45	
Total revenues		-	 45		45	
Expenditures						
Current:						
General government		3,466	 600		2,866	
Total expenditures		3,466	 600		2,866	
Net change in fund balance		(3,466)	(555)		2,911	
Fund balance, budgetary basis,						
beginning of year		99,304	 99,304			
Fund balance, budgetary basis, end of year	\$	95,838	98,749	\$	2,911	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances			 (2,866)			
Fund balance, GAAP basis, end of year			\$ 95,883			

## TAD #1 BENNING TECHNOLOGY FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fin	al Budget	Actual	Variance		
Revenues						
Property taxes	\$	35,000	\$ 35,421	\$	421	
Interest income		-	 1,873		1,873	
Total revenues		35,000	 37,294		2,294	
Expenditures						
Current:						
Housing and development		35,000	 -		35,000	
Total expenditures		35,000	 -		35,000	
Net change in fund balance		-	37,294		37,294	
Fund balance, budgetary basis,						
beginning of year		40,617	 40,617		-	
Fund balance, budgetary basis, end of year	\$	40,617	77,911	\$	37,294	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances			 			
Fund balance, GAAP basis, end of year			\$ 77,911			

## TAD #2 6TH AVE/LIBERTY DISTRICT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fi	inal Budget	Actual	Variance		
Revenues						
Property taxes	\$	1,280,000	\$ 1,234,308	\$	(45,692)	
Interest income		-	45,509		45,509	
Total revenues		1,280,000	 1,279,817		(183)	
Expenditures						
Current:						
Housing and development		1,280,000	 -		1,280,000	
Total expenditures		1,280,000	 -		1,280,000	
Net change in fund balance		-	1,279,817		1,279,817	
Fund balance, budgetary basis,						
beginning of year		497,409	 497,409		-	
Fund balance, budgetary basis, end of year	\$	497,409	1,777,226	\$	1,279,817	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances			 			
Fund balance, GAAP basis, end of year			\$ 1,777,226			

## TAD #3 UPTOWN DISTRICT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget			Actual	Variance		
Revenues		<u> </u>					
Property taxes	\$	1,600,000	\$	1,567,845	\$	(32,155)	
Charges for services		-		197,112		197,112	
Total revenues		1,600,000		1,764,957		164,957	
Expenditures							
Housing and development		1,600,000		844,121		755,879	
Total expenditures		1,600,000		844,121		755,879	
Net change in fund balance		-		920,836		920,836	
Fund balance, budgetary basis, beginning of year		4,165,275		4,165,275			
Fund balance, budgetary basis, end of year	\$	4,165,275		5,086,111	\$	920,836	
Reconciliation to GAAP basis:							
Elimination of effect of encumbrances							
Fund balance, GAAP basis, end of year			\$	5,086,111			

### TAD #4 2ND AVE/CITY MILL DISTRICT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fir	nal Budget	Actual	Variance		
Revenues						
Property taxes	\$	615,000	\$ 675,942	\$	60,942	
Interest income		-	33,065		33,065	
Total revenues		615,000	 709,007		94,007	
Expenditures						
Current:						
Housing and development		615,000	 -		615,000	
Total expenditures		615,000	 -		615,000	
Net change in fund balance		-	709,007		709,007	
Fund balance, budgetary basis,						
beginning of year		558,371	 558,371		-	
Fund balance, budgetary basis, end of year	\$	558,371	1,267,378	\$	709,007	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances			 			
Fund balance, GAAP basis, end of year			\$ 1,267,378			

#### TAD #5 MIDTOWN WEST DISTRICT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fir	nal Budget	Actual	Variance		
Revenues						
Property taxes	\$	928,000	\$ 870,675	\$	(57,325)	
Interest income		-	 56,921	_	56,921	
Total revenues		928,000	 927,596		(404)	
Expenditures						
Current:						
Housing and development		928,000	 -		928,000	
Total expenditures		928,000	 -		928,000	
Net change in fund balance		-	927,596		927,596	
Fund balance, budgetary basis,						
beginning of year		975,832	975,832			
Fund balance, budgetary basis, end of year	\$	975,832	1,903,428	\$	927,596	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances			 			
Fund balance, GAAP basis, end of year			\$ 1,903,428			

#### TAD #6 MIDTOWN EAST DISTRICT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fir	nal Budget	Actual	Variance		
Revenues		<u> </u>				
Property taxes	\$	140,000	\$ 138,657	\$	(1,343)	
Interest income		-	1,367		1,367	
Total revenues		140,000	 140,024		24	
Expenditures						
Current:						
Housing and development		140,000	 -		140,000	
Total expenditures		140,000	 -		140,000	
Net change in fund balance		-	140,024		140,024	
Fund balance, budgetary basis,						
beginning of year		25,441	 25,441		-	
Fund balance, budgetary basis, end of year	\$	25,441	165,465	\$	140,024	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances			 			
Fund balance, GAAP basis, end of year			\$ 165,465			

#### TAD #7 MIDLAND COMMONS DISTRICT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fir	nal Budget	Actual	Variance		
Revenues						
Property taxes	\$	355,000	348,128	\$	(6,872)	
Interest income		-	5,937		5,937	
Total revenues		355,000	354,065		(935)	
Expenditures						
Current:						
Housing and development		355,000	279,184		75,816	
Total expenditures		355,000	279,184		75,816	
Net change in fund balance		-	74,881		74,881	
Fund balance, budgetary basis,						
beginning of year		144,360	144,360		-	
Fund balance, budgetary basis, end of year	\$	144,360	219,241	\$	74,881	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances		-				
Fund balance, GAAP basis, end of year		-	\$ 219,241			

### TAD #8 SOUTH COLUMBUS RIVER DISTRICT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fin	al Budget	Actual	Va	riance
Revenues					
Property taxes	\$	39,000	38,876	\$	(124)
Interest income		-	111		111
Total revenues		39,000	38,987		(13)
Expenditures					
Current:					
Housing and development		39,000	38,100		900
Total expenditures		39,000	38,100		900
Net change in fund balance		-	887		887
Fund balance, budgetary basis,					
beginning of year		2,014	2,014		-
Fund balance, budgetary basis, end of year	\$	2,014	2,901	\$	887
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances					
Fund balance, GAAP basis, end of year			\$ 2,901		

# NONMAJOR DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. The Consolidated Government has one Debt Service Fund.

**2021 Sales Tax Proceeds Fund (major fund)** – To account for the accumulation and disbursement of funds for the interest and principal redemption requirements for general obligation bond issues.

**Debt Service Fund** – To account for the accumulation and disbursement of funds for the interest and principal redemption requirements of the general obligation bond issues, Columbus Building Authority lease contracts, and Water Commissioners revolving loan contract.

#### COMBINING BALANCE SHEET NONMAJOR DEBT SERVICE FUNDS JUNE 30, 2024

ASSETS	Debt Service Fund	Total Nonmajor Debt Service Funds
Cash and cash equivalents Investments Receivables: Taxes Total assets	6,601	,655267,655
DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE DEFERRED INFLOWS OF RESOURCES Unavailable revenue - property taxes	234,	,394234,394
Total deferred inflows of resources <b>FUND BALANCE</b> Committed for: Debt service Total fund balance		
Total liabilities deferred inflows of resources, and fund balance	\$ 7,506	,027 \$ 7,506,027

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR DEBT SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

Revenues         \$         4,717,827         \$         -         \$         4,717,827           Other taxes         166,580         -         166,580         -         166,580           Intergovernmental         8,525         -         8,525         -         8,525           Interest income         199,778         -         199,778         -         5,664,008           Other revenues         5,664,008         -         5,664,008         -         5,664,008           Expenditures         5,664,008         -         5,664,008         -         5,664,008           Debt service:         Principal         10,235,406         -         10,235,406         -         5,662,640           Interest         5,662,640         -         5,662,640         -         5,662,640         -         5,662,640         -         15,898,046         -         15,898,046         -         15,898,046         -         15,898,046         -         15,898,046         -         15,898,046         -         10,959,168         -         10,959,168         -         10,959,168         -         10,959,168         -         10,959,168         -         10,959,168         -         10,959,168         -         10		Debt Service Fund	( Previously Nonmajor) 2021 Sales Tax Proceeds Fund	Total Nonmajor Debt Service Funds		
Other taxes         166,580         -         166,580           Intergovernmental         8,525         -         8,525           Interest income         199,778         -         199,778           Other revenues         571,298         -         571,298           Total revenues         5,664,008         -         5,664,008           Expenditures         10,235,406         -         10,235,406           Debt service:         Principal         10,235,406         -         10,235,406           Interest         5,662,640         -         5,662,640         -           Total expenditures         15,898,046         -         15,898,046         -           Deficiency of revenues         (10,234,038)         -         (10,234,038)         -           Under expenditures         (10,234,038)         -         (10,234,038)         -           Other financing sources         10,959,168         -         10,959,168         -           Total other financing sources         10,959,168         -         10,959,168         -           Net change in fund balance         725,130         -         725,130         -         725,130           Fund balances, July 1         6,546,503	Revenues					
Intergovernmental       8,525       -       8,525         Interest income       199,778       -       199,778         Other revenues       571,298       -       571,298         Total revenues       5,664,008       -       5,664,008         Expenditures       -       5,664,008       -       5,664,008         Debt service:       -       -       5,662,640       -       5,662,640         Interest       5,662,640       -       5,662,640       -       5,662,640         Total expenditures       15,898,046       -       15,898,046       -       15,898,046         Deficiency of revenues       (10,234,038)       -       (10,234,038)       -       (10,234,038)         Other financing sources       10,959,168       -       10,959,168       -       10,959,168         Total other financing sources       10,959,168       -       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       - <td></td> <td></td> <td>\$-</td> <td></td>			\$-			
Interest income       199,778       -       199,778         Other revenues       571,298       -       571,298         Total revenues       5,664,008       -       5,664,008         Expenditures       -       5,664,008       -       5,664,008         Debt service:       Principal       10,235,406       -       10,235,406         Interest       5,662,640       -       5,662,640         Total expenditures       15,898,046       -       15,898,046         Deficiency of revenues       (10,234,038)       -       (10,234,038)         Other financing sources       10,959,168       -       10,959,168         Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503	-		-			
Other revenues         571,298         -         571,298           Total revenues         5,664,008         -         5,664,008           Expenditures         10,235,406         -         10,235,406           Principal         10,235,406         -         5,662,640           Interest         5,662,640         -         5,662,640           Total expenditures         15,898,046         -         15,898,046           Deficiency of revenues under expenditures         (10,234,038)         -         (10,234,038)           Other financing sources         (10,959,168         -         10,959,168           Total other financing sources         10,959,168         -         10,959,168           Net change in fund balance         725,130         -         725,130           Fund balances, July 1         6,546,503         9,991,932         16,538,435           Adjustment-change to reporting entity         -         (9,991,932)         (9,991,932)           Fund balance, July 1, as adjusted         6,546,503         -         6,546,503		•	-	-		
Total revenues       5,664,008       -       5,664,008         Expenditures       10,235,406       -       10,235,406         Debt service:       11,0235,406       -       10,235,406         Principal       10,235,406       -       5,662,640         Interest       5,662,640       -       5,662,640         Total expenditures       (10,234,038)       -       (10,234,038)         Deficiency of revenues       (10,234,038)       -       (10,234,038)         Under expenditures       (10,234,038)       -       (10,234,038)         Other financing sources       10,959,168       -       10,959,168         Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503		-	-			
Expenditures Debt service:         Image: Constraint of the service of the serv						
Principal       10,235,406       -       10,235,406         Interest       5,662,640       -       5,662,640         Total expenditures       15,898,046       -       15,898,046         Deficiency of revenues under expenditures       (10,234,038)       -       (10,234,038)         Other financing sources       (10,234,038)       -       (10,234,038)         Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503	•					
Interest       5,662,640       -       5,662,640         Total expenditures       15,898,046       -       15,898,046         Deficiency of revenues under expenditures       (10,234,038)       -       (10,234,038)         Other financing sources       (10,959,168       -       10,959,168         Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503		/ /				
Total expenditures       15,898,046       -       15,898,046         Deficiency of revenues under expenditures       (10,234,038)       -       (10,234,038)         Other financing sources       10,959,168       -       10,959,168         Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503	•		-	, ,		
Deficiency of revenues under expenditures       (10,234,038)       -       (10,234,038)         Other financing sources       10,959,168       -       10,959,168         Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503						
under expenditures       (10,234,038)       -       (10,234,038)         Other financing sources       10,959,168       -       10,959,168         Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503	i otal expenditures	15,898,046		15,898,046		
Transfers in       10,959,168       -       10,959,168         Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503	-	(10,234,038)		(10,234,038)		
Transfers in       10,959,168       -       10,959,168         Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503	Other financing sources					
Total other financing sources       10,959,168       -       10,959,168         Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503	-	10,959,168	-	10,959,168		
Net change in fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503		, <u>, , , , , , , , , , , , , , , , </u>		· · ·		
fund balance       725,130       -       725,130         Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503	Total other financing sources	10,959,168	-	10,959,168		
Fund balances, July 1       6,546,503       9,991,932       16,538,435         Adjustment-change to reporting entity       -       (9,991,932)       (9,991,932)         Fund balance, July 1, as adjusted       6,546,503       -       6,546,503		725 120		725 120		
Adjustment-change to reporting entity         -         (9,991,932)         (9,991,932)           Fund balance, July 1, as adjusted         6,546,503         -         6,546,503		725,150	-	725,150		
Fund balance, July 1, as adjusted         6,546,503         -         6,546,503	Fund balances, July 1	6,546,503	9,991,932	16,538,435		
	Adjustment-change to reporting entity		(9,991,932)	(9,991,932)		
Fund balance, end of year \$ 7,271,633 \$ - \$ 7,271,633	Fund balance, July 1, as adjusted	6,546,503		6,546,503		
	Fund balance, end of year	\$ 7,271,633	\$	\$ 7,271,633		

#### DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	F	inal Budget		Actual	١	Variance		
Revenues								
Property taxes	\$	4,732,229	\$	4,717,828	\$	(14,401)		
Other taxes		30,828		166,580		135,752		
Intergovernmental		4,500		8,525		4,025		
Interest income		200,000		199,778		(222)		
Other revenues		571,298		571,297		(1)		
Total revenues		5,538,855		5,664,008		125,153		
Debt service:								
Principal		10,235,407		10,235,406		1		
Interest		5,662,620		5,662,640		(20)		
Total expenditures		15,898,027		15,898,046		(19)		
Deficiency of revenues under expenditures		(10,359,172)		(10,234,038)		125,134		
Other financing sources								
Transfers in		10,959,172	_	10,959,168		(4)		
Total other financing sources		10,959,172		10,959,168		(4)		
Net change in fund balance		600,000		725,130		125,130		
Fund balance, budgetary basis,								
beginning of year		6,546,503		6,546,503		-		
Fund balance, budgetary basis, end of year	\$	7,146,503		7,271,633	\$	125,130		
Reconciliation to GAAP basis:								
Elimination of effect of encumbrances				_				
Fund balance, GAAP basis, end of year			\$	7,271,633				

#### 2021 SALES TAX PROCEEDS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	F	inal Budget Actual				Variance		
Revenues:								
Sales and use taxes	\$	47,000,000	\$	48,269,487	\$	1,269,487		
Interest income		2,000,000		1,174,956		(825,044)		
Total revenues		49,000,000		49,444,443		444,443		
Expenditures:								
Debt service:								
Principal		30,000,000		16,630,000		13,370,000		
Interest		19,000,000		5,643,000		13,357,000		
Total expenditures		49,000,000		22,273,000		26,727,000		
Net change in fund balance		-		27,171,443		27,171,443		
Fund balance, budgetary basis,								
beginning of year		9,991,932		9,991,932		-		
Fund balance, budgetary basis, end of year	\$	9,991,932		37,163,375	\$	27,171,443		
Reconciliation to GAAP basis:								
Elimination of effect of encumbrances								
Fund balance, GAAP basis, end of year			\$	37,163,375				

## NONMAJOR CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Consolidated Government has nine Capital Projects Funds financed by interfund transfer of general revenues, revenue bonds, loan proceeds and sales tax proceeds.

**G.O. Sales Tax Bond Series 2022 Fund (major fund) –** To account for proceeds of the 2022 general obligation bonds for the cost of acquiring, constructing, and equipping new judicial facilities.

**Special Projects Fund (major fund) –** To account for projects supported by the General, Sewer, Paving, and Integrated Waste Management Funds.

**TSPLOST Projects Fund (major fund) –** To account for capital transportation projects financed from T-SPLOST funds (O.C.G.A 48-8-244).

**2022 Sales Tax Projects Fund –** To account for projects supported by the 2022 Sales Tax Proceeds Account included road projects and acquisition, constructions and equipping of various capital projects.

**1999 Sales Tax Projects Fund –** To account for projects supported by the 1999 Sales Tax Proceeds Account including road projects and acquisition, construction and equipping of various capital projects.

**Bond & Lease Purchase Pool Fund –** To account for proceeds of the GMA Lease Purchase Program for acquisition of equipment.

**Columbus Building Authority Capital Improvement Lease Revenue Bonds, (Taxable – Build America Bonds) Series 2010B –** To account for proceeds of the 2010B capital improvement lease revenue bonds for construction of Fire/EMS stations, City Service Center and Parking Garage, Natatorium Swimming facility, Recycling/Sustainability Center, road construction and stormwater enhancements.

**Columbus Building Authority Taxable Lease Revenue Bonds, Series 2003B –** To account for proceeds of the 2003B taxable lease revenue bonds for construction and equipping of two parking garages.

**Columbus Building Authority Lease Revenue Bonds, Series 2003A –** To account for proceeds of the 2003A lease revenue bonds for construction and equipping of two new fire stations, stormwater enhancements, road and street resurfacing/reconstruction, 800 MhZ Tower, Parking Lot/Deck, Skate Park SuperCenter and expansion of the Columbus Georgia Convention and Trade Center.

**Columbus Building Authority Capital Improvement Lease Revenue Bonds, (Taxable – Recovery Zone Development Bonds) Series 2010C** – To account for proceeds of the 2010C capital improvement lease revenue bonds for construction/reconstruction and resurfacing of local roads, streets and bridges.

**Columbus Building Authority Capital Improvement Lease Revenue Bonds, Series 2018 –** To account for proceeds of the 2018 capital improvement lease revenue bonds for construction and improvements to the existing Government Center and South Commons Softball Complex and for needs assessment studies related to the construction of a new Government Center.

# NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)

**Columbus Building Authority Lease Revenue Bonds, Series 2022A –** To account for proceeds of the 2022A lease revenue bonds for the acquisition of land in downtown Columbus, together with buildings, a parking deck and related facilities thereon, and the renovation and improvement of the buildings, structures, and facilities for us a government center.

**Columbus Building Authority Taxable Lease Revenue Bonds, Series 2022B –** To account for proceeds of the 2022B taxable lease revenue bonds for the renovation of one of the buildings and a portion of the renovation costs of the parking deck that were acquired with the 2022A lease revenue bonds.

**Columbus Building Authority Taxable Lease Revenue Bonds, Series 2022C –** To account for proceeds of the 2022C taxable lease revenue bonds for the acquisition, renovation, and equipping of a government use as a the Sheriff's administrative office.

**Columbus Building Authority Taxable Lease Revenue Bonds, Series 2024 –** To account for proceeds of the 2024 taxable lease revenue bonds for the acquisition, renovation, improving, and equipping Golden Park, a historic baseball stadium, and other improvements to the South Commons area of Columbus, Georgia.

#### COMBINING BALANCE SHEET NONMAJOR CAPITAL PROJECTS FUNDS JUNE 30, 2024

ASSETS		1999 Sales Tax Projects Fund		Bond and Lease Purchase Pool Fund		Columbus Building Authority Taxable Lease Revenue Bonds Series 2003B		olumbus ing Authority se Revenue Bonds ries 2003A
Cash and cash equivalents	\$	661,090	\$	166	\$	-	\$	51,716
Investments		5,045,234		-		4,894,737		452,006
Interest	<u>*</u>	25,408	<b></b>	-	\$	-	<u></u>	-
Total assets	\$	5,731,732	\$	166	þ	4,894,737	\$	503,722
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$	-	\$	-	\$	-	\$	3,824
Retainage payable		-		-		-		-
Total liabilities		-		-		-		3,824
FUND BALANCES Restricted for:								
Capital outlay		_		_		4,894,737		499,898
Committed for:						4,004,707		400,000
Capital outlay		5,731,732		166		-		-
Total fund balances		5,731,732		166		4,894,737		499,898
Total liabilities								
and fund balances	\$	5,731,732	\$	166	\$	4,894,737	\$	503,722

Build Lea	Columbus Building Authority Lease Revenue Bonds Series 2018		Columbus Building Authority Lease Revenue Bonds 2022A		Building Authority Lease Revenue Bonds		Building Authority Lease Revenue Bonds		Columbus ing Authority table Lease enue Bonds ries 2022B	Buile Ta Rev	Columbus ding Authority xable Lease venue Bonds eries 2022C	Buil Ta Re	Columbus Iding Authority axable Lease venue Bonds Series 2024	Ca	Total Nonmajor pital Projects Funds
\$	129,976 - -	\$	1,213,232 2,470,212	\$	105,456 - -	\$	1,301,836 797,532	\$	93,612 47,390,298	\$	3,557,084 61,050,019 25,408				
\$	129,976	\$	3,683,444	\$	105,456	\$	2,099,368	\$	47,483,910	\$	64,632,511				
\$	-	\$	305,479	\$	-	\$	789,345	\$	2,931,599	\$	4,030,247				
	<u>-</u>		258,872 564,351				- 789,345		575,460 3,507,059		834,332 4,864,579				
	129,976		3,119,093		105,456		1,310,023		43,976,851		54,036,034				
	- 129,976		3,119,093		- 105,456		1,310,023		- 43,976,851		5,731,898 59,767,932				
\$	129,976	\$	3,683,444	\$	105,456	\$	2,099,368	\$	47,483,910	\$	64,632,511				

#### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR CAPITAL PROJECTS FUNDS FOR THE YEAR ENDED JUNE 30, 2024

		1999 Sales Tax Projects Fund	 Bond and Lease Purchase Pool Fund	Build Tax Rev	columbus ing Authority table Lease enue Bonds ries 2003B	Columbus Building Authority Lease Revenue Bonds Series 2003A	
Revenues							
Investment income	\$	302,335	\$ -	\$	256,077	\$	23,647
Total revenues		302,335	 -		256,077		23,647
Expenditures							
Capital outlay		26,126	-		-		17,669
Bond issuance cost		-	-		-		-
Total expenditures		26,126	 -		-		17,669
Excess (deficiency) of revenues over (under) expenditures		276,209			256,077		5,978
(under) experiorates		270,209	 <u> </u>		230,011		3,970
Other financing sources							
Issuance of bonds		-	-		-		-
Premium on bonds issued		-	-		-		-
Total other financing sources		-	 -		-		-
Net change in fund balances		276,209	-		256,077		5,978
Fund balances, July 1		5,455,523	166		4,638,660		493,920
Adjustment-change to reporting entity		-	 		-		-
Fund balances, July 1, as adjusted		5,455,523	 166		4,638,660		493,920
Fund balances, end of year	\$	5,731,732	\$ 166	\$	4,894,737	\$	499,898

Columbus Building Authority Lease Revenue Bonds Series 2018	Buildi Leas	olumbus ing Authority se Revenue Bonds 2022A	Buildin Taxa Rever	lumbus Ig Authority ble Lease nue Bonds es 2022B	Buil Ta Rev	Columbus ding Authority xable Lease venue Bonds eries 2022C	Build Ta: Rev	Columbus ding Authority xable Lease venue Bonds eries 2024	202 Tax I	ly Nonmajor) 2 Sales Projects Fund	Ci	Total Nonmajor apital Projects Funds
\$	\$	310,486 310,486	\$	-	\$	561,933	\$	584,421 584,421	\$	<u> </u>	\$	2,038,899 2,038,899
		3,287,873 - 3,287,873		-		11,939,625 - 11,939,625		5,913,447 1,074,542 6,987,989		-		21,184,740 1,074,542 22,259,282
-		(2,977,387)				(11,377,692)		(6,403,568)				(20,220,383)
-		-		-		-		50,000,000 380,419		-		50,000,000 380,419
-		(2,977,387)		 _		- (11,377,692)		50,380,419 43,976,851		<u> </u>		50,380,419 30,160,036
129,976		6,096,480		105,456		12,687,715		-		26,426,526		56,034,422
-						_				(26,426,526)		(26,426,526)
129,976		6,096,480		105,456		12,687,715						29,607,896
\$ 129,976	\$	3,119,093	\$	105,456	\$	1,310,023	\$	43,976,851	\$	-	\$	59,767,932

#### G.O. SALES TAX BOND SERIES 2022 FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues	ŭ		
Interest and penalties	\$ -	\$ 8,240,908	\$ 8,240,908
Total revenues		8,240,908	8,240,908
Expenditures			
Capital projects	150,038,947	153,717,380	(3,678,433)
Total expenditures	150,038,947	153,717,380	(3,678,433)
Net change in fund balance	(150,038,947)	(145,476,472)	4,562,475
Fund balance, budgetary basis, beginning of year	150,882,120	150,882,120	-
Fund balance, budgetary basis, end of year	\$ 843,173	5,405,648	\$ 4,562,475
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		135,793,462	
Fund balance, GAAP basis, end of year		\$ 141,199,110	

#### SPECIAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Fi	nal Budget	Actual	 Variance
Revenues				
Intergovernmental	\$	5,324,057	\$ 5,653,303	\$ 329,246
Interest and penalties		1,661,512	1,661,512	-
Private contributions		21,982	21,982	-
Miscellaneous		173,917	 173,917	 -
Total revenues		7,181,468	 7,510,714	 329,246
Expenditures				
Capital projects		21,535,117	 16,964,136	 4,570,981
Total expenditures		21,535,117	 16,964,136	 4,570,981
Deficiency of revenues over expenditures		(14,353,649)	 (9,453,422)	 4,900,227
Other financing sources				
Transfers in		14,353,649	14,353,649	 -
Total other financing sources		14,353,649	 14,353,649	 -
Net change in fund balance		-	4,900,227	4,900,227
Fund balance, budgetary basis,				
beginning of year		30,573,775	 30,573,775	 -
Fund balance, budgetary basis, end of year	\$	30,573,775	35,474,002	\$ 4,900,227
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			 7,724,028	
Fund balance, GAAP basis, end of year			\$ 43,198,030	

#### TSPLOST PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	F	inal Budget	Actual	Variance
Revenues	-			 
Sales and use tax	\$	36,245,000	\$ 7,188,746	\$ (29,056,254)
Interest income		505,000	 504,621	 (379)
Total revenues		36,750,000	 7,693,367	 (29,056,633)
Expenditures				
Capital outlay		40,250,000	18,241,807	22,008,193
Total expenditures		40,250,000	 18,241,807	 22,008,193
Deficiency of revenues over expenditures		(3,500,000)	 (10,548,440)	 7,048,440
Other financing sources				
Transfers in		3,500,000	 3,500,000	 -
Total other financing sources		3,500,000	 3,500,000	 -
Net change in fund balance		-	(7,048,440)	7,048,440
Fund balance, budgetary basis,				
beginning of year		11,849,550	 11,849,550	 -
Fund balance, budgetary basis, end of year	\$	11,849,550	4,801,110	\$ 7,048,440
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			 1,255,901	
Fund balance, GAAP basis, end of year			\$ 6,057,011	

#### 1999 SALES TAX PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance	
Revenues				
Investment income	\$ -	\$ 302,335	\$ 302,335	
Total revenues		302,335	302,335	
Expenditures				
Capital outlay	5,914,134	57	5,914,077	
Total expenditures	5,914,134	57	5,914,077	
Net change in fund balance	(5,914,134)	302,278	6,216,412	
Fund balance, budgetary basis, beginning of year	5,455,523	5,455,523	-	
Fund balance, budgetary basis, end of year	\$ (458,611)	5,757,801	\$ 6,216,412	
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances		(26,069)		
Fund balance, GAAP basis, end of year		\$ 5,731,732		

#### BOND AND LEASE PURCHASE POOL FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues			
Proceeds	\$ 11,732	\$ -	\$ 11,732
Total revenues	11,732	<u> </u>	11,732
Expenditures			
Capital outlay	11,732		11,732
Total expenditures	11,732	<u> </u>	11,732
Net change in fund balance	-	-	11,732
Fund balance, budgetary basis, beginning of year	166	166	<u>-</u>
Fund balance (deficit), budgetary basis, end of year	\$ 166	166	\$ 11,732
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u> </u>	
Fund balance, GAAP basis, end of year		<u>\$ 166</u>	

#### 2022 SALES TAX PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues			
Interest income	<u>\$</u>	\$ 1,008,159	\$ 1,008,159
Total revenues		1,008,159	1,008,159
Expenditures			
Capital outlay	33,701,349	16,198,684	17,502,665
Total expenditures	33,701,349	16,198,684	17,502,665
Net change in fund balance	(33,701,349)	(15,190,525)	18,510,824
Fund balance, budgetary basis, beginning of year	26,426,526	26,426,526	<u>-</u>
Fund balance, budgetary basis, end of year	\$ (7,274,823)	11,236,001	\$ 18,510,824
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		3,631,983	
Fund balance, GAAP basis, end of year		\$ 14,867,984	

#### COLUMBUS BUILDING AUTHORITY – TAXABLE LEASE REVENUE BONDS – SERIES 2003B SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance	
Revenues				
Interest income	\$-	\$ 256,077	\$ 256,077	
Total revenues		256,077	256,077	
Expenditures				
Capital outlay	4,381,804		4,381,804	
Total expenditures	4,381,804		4,381,804	
Net change in fund balance	(4,381,804)	256,077	4,637,881	
Fund balance, budgetary basis, beginning of year	4,638,660	4,638,660		
Fund balance, budgetary basis, end of year	\$ 256,856	4,894,737	\$ 4,637,881	
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances				
Fund balance, GAAP basis, end of year		\$ 4,894,737		

#### COLUMBUS BUILDING AUTHORITY – LEASE REVENUE BONDS – SERIES 2003A SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget		Actual		Variance	
Revenues						
Interest income	\$	<u>- </u> \$	23,64	7 \$	23,647	
Total revenues			23,64	7	23,647	
Expenditures						
Capital outlay	445,	000	(12,38	2)	457,382	
Total expenditures	445,	000	(12,38	2)	457,382	
Net change in fund balance	(445,	000)	36,02	9	481,029	
Fund balance, budgetary basis, beginning of year	493,	920	493,92	0		
Fund balance, budgetary basis, end of year	\$ 48,	920	529,94	9 <u>\$</u>	481,029	
Reconciliation to GAAP basis:						
Elimination of effect of encumbrances		_	(30,05	1)		
Fund balance, GAAP basis, end of year		\$	499,89	8		

#### COLUMBUS BUILDING AUTHORITY – LEASE REVENUE BONDS – SERIES 2018 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance	
Revenues				
Interest income	\$ -	\$-	\$-	
Total revenues			<u> </u>	
Expenditures				
Capital outlay	130,000		130,000	
Total expenditures	130,000	-	130,000	
Net change in fund balance	(130,000)	-	130,000	
Fund balance, budgetary basis, beginning of year	129,976	129,976	<u>-</u>	
Fund balance (deficit), budgetary basis, end of year	\$ (24)	129,976	\$ 130,000	
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances				
Fund balance, GAAP basis, end of year		\$ 129,976		

#### COLUMBUS BUILDING AUTHORITY – LEASE REVENUE BONDS – SERIES 2022A SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance	
Revenues				
Interest income	\$ -	\$ 310,486	\$ 310,486	
Total revenues		310,486	310,486	
Expenditures				
Capital outlay	9,497,288	(1,721,013)	11,218,301	
Total expenditures	9,497,288	(1,721,013)	11,218,301	
Net change in fund balance	(9,497,288)	2,031,499	11,528,787	
Fund balance, budgetary basis, beginning of year	6,096,480	6,096,480	<u> </u>	
Fund balance, budgetary basis, end of year	\$ (3,400,808)	8,127,979	\$ 11,528,787	
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances		(5,008,886)		
Fund balance, GAAP basis, end of year		\$ 3,119,093		

#### COLUMBUS BUILDING AUTHORITY – TAXABLE LEASE REVENUE BONDS – SERIES 2022B SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues			
Interest income	\$-	\$ -	\$-
Total revenues			
Expenditures			
Capital outlay	105,456	-	105,456
Total expenditures	105,456		105,456
Net change in fund balance	(105,456)	-	105,456
Fund balance, budgetary basis, beginning of year	105,456	105,456	<u> </u>
Fund balance, budgetary basis, end of year	\$-	105,456	\$ 105,456
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u> </u>	
Fund balance, GAAP basis, end of year		\$ 105,456	

#### COLUMBUS BUILDING AUTHORITY – TAXABLE LEASE REVENUE BONDS – SERIES 2022C SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

_	Final Budget	Actual	Variance		
Revenues	•	<b>* 504.000</b>	<b>*</b> 504.000		
Interest income	<u>\$</u>	<u>\$ 561,933</u>	<u>\$ 561,933</u>		
Total revenues		561,933	561,933		
Expenditures					
Capital outlay	13,332,695	13,249,647	83,048		
Total expenditures	13,332,695	13,249,647	83,048		
Deficiency of revenues under expenditures	(13,332,695)	(12,687,714)	644,981		
Other financing sources:					
Premium on bonds issued	882,695	-	(882,695)		
Transfers in	12,450,000		(12,450,000)		
Total other financing sources	13,332,695		(13,332,695)		
Net change in fund balance	-	(12,687,714)	(12,687,714)		
Fund balance, budgetary basis,					
beginning of year	12,687,715	12,687,715			
Fund balance, budgetary basis, end of year	\$ 12,687,715	1	\$ (12,687,714)		
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances		1,310,022			
Fund balance, GAAP basis, end of year		\$ 1,310,023			

#### COLUMBUS BUILDING AUTHORITY – TAXABLE LEASE REVENUE BONDS – SERIES 2024 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance		
Revenues	Fillal Buuget	Actual	valiance		
Interest income	\$ 2,708,182	\$ 584,421	\$ (2,123,761)		
Total revenues	2,708,182	584,421	(2,123,761)		
Expenditures					
Capital outlay	53,088,601	53,088,601	-		
Total expenditures	53,088,601	53,088,601			
Deficiency of revenues under expenditures	(50,380,419)	(52,504,180)	(2,123,761)		
Other financing sources:					
Bond proceeds	50,000,000	50,000,000	-		
Premium on bonds issued	380,419	380,419			
Total other financing sources	50,380,419	50,380,419			
Net change in fund balance	-	(2,123,761)	(2,123,761)		
Fund balance, budgetary basis, beginning of year	<u>-</u>	<u>-</u>			
Fund balance, budgetary basis, end of year	<u>\$</u>	(2,123,761)	\$ (2,123,761)		
Reconciliation to GAAP basis:					
Elimination of effect of encumbrances		46,100,612			
Fund balance, GAAP basis, end of year		\$ 43,976,851			

#### SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 1999 ISSUE FOR THE YEAR ENDED JUNE 30, 2023

	Original	Revised	Expenditures				
Project Description	Estimated Cost	Estimated Cost	Prior Years	Current Year	Tatal		
Project Description	Cost	Cost	Tears	rear	Total		
Fire stations	\$ 5,000,000	\$ 5,051,328	\$ 5,051,328	\$-	\$ 5,051,328		
Vehicles and equipment	13,000,000	18,082,301	18,082,301	-	18,082,301		
Animal shelter	2,000,000	2,486,354	2,486,354	-	2,486,354		
Liberty district redevelopment	5,000,000	5,000,000	4,544,073	26,126	4,570,199		
Convention and Trade Center	5,000,000	7,041,484	7,041,484	-	7,041,484		
Enterprise zone	7,000,000	7,000,000	6,991,800	-	6,991,800		
Need for Land ("NFL")	12,000,000	12,000,000	12,454,578	-	12,454,578		
Recreation	30,000,000	43,231,786	43,199,059	-	43,199,059		
Transportation	13,500,000	16,376,691	16,004,510	-	16,004,510		
Government Service Center	3,000,000	3,100,000	3,100,000	-	3,100,000		
Stormwater Drainage and							
Flood abatement	30,000,000	36,700,000	34,179,236	-	34,179,236		
Governmental, proprietary and							
administrative	30,000,000	29,668,974	29,668,974	-	29,668,974		
Library	40,000,000	46,078,148	46,077,998	-	46,077,998		
Roads	40,000,000	56,152,198	55,526,367		55,526,367		
	\$ 235,500,000	\$ 287,969,264	\$ 284,408,062	\$ 26,126	\$ 284.434.188		

#### SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2022 ISSUE FOR THE YEAR ENDED JUNE 30, 2023

		Original Revised		Expenditures						
Project Description	EstimatedEstimatedProject DescriptionCostCost		Prior Years		Current Year		Total			
Public safety	\$	44,000,000	\$	44,000,000	\$	345,482	\$	2,153,311	\$	2,498,793
Economic development		19,000,000		19,000,000		-		1,500,000		1,500,000
Recreation		53,000,000		53,000,000		442,075		8,731,291		9,173,366
Transportation		25,000,000		25,000,000		-		-		-
Stormwater Drainage and										
flood abatement		20,000,000		20,000,000		922,363		-		922,363
Judicial center		220,000,000		220,000,000		4,227,449		17,923,918		22,151,367
Infrastructure		19,000,000		19,000,000		-		182,099		182,099
	\$	400,000,000	\$	400,000,000	\$	5,937,369	\$	30,490,619	\$	36,427,988
		G.O. Sales Tax	bon	d Series 2022 F	und		\$	17,923,918		
		2022 Sales Tax	(Pro	jects Fund				12,566,701		
							\$	30,490,619		

Note: The prior years column of this schueled has been revised from the from \$207,128,556 to \$5,937,369.

## **PERMANENT FUND**

Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, for the benefit of the government or its citizens. The Consolidated Government has one permanent fund.

**Cemetery Perpetual Care Fund** – To account for revenues and maintenance of the Linwood, Riverdale and Porterdale Cemeteries.

#### BALANCE SHEET PERMANENT FUNDS JUNE 30, 2024

ASSETS	Cemetery Perpetual Care Fund			
Investments Receivables:	\$	2,330,789		
Interest		7,708		
Total assets	\$	2,338,497		
FUND BALANCES				
Non-spendable Committed	\$	500,514 1,837,983		
Total fund balances	\$	2,338,497		

#### STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES PERMANENT FUND FOR THE YEAR ENDED JUNE 30, 2024

	Cemetery Perpetual Care Fund
Revenues	
Interest income	\$ 93,142
Total revenues	93,142
Expenditures Current: Public works	
Total expenditures Net change in fund balance	93,142
	93,142
Fund balance, beginning of year	2,245,355
Fund balance, end of year	\$ 2,338,497

# **PROPRIETARY FUNDS – INTERNAL SERVICE FUNDS**

Proprietary Funds are used to account for governmental business activities. Enterprise Funds account for external activities that are usually self-sustaining, principally through user charges for services rendered. They are operated as a separate enterprise and the accounting records are maintained on the same basis as a commercial business. The Consolidated Government has two Internal Service Funds. The Internal Service Funds account for services performed by a central service department for other departments or agencies of the government.

## Internal Service Funds

**The Employee Health Benefits Fund** – The Employee Health Insurance Fund was established for the purpose of providing self-funding for medical claims.

**The Risk Management Fund** – The Risk Management Fund was established for the purpose of providing self-funding for vehicle claims and workers' compensation management.

### COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS JUNE 30, 2024

ASSETS	Employee Health Benefits		Risk Management		Total Internal Service Funds
CURRENT ASSETS					
Cash and cash equivalents	\$ 650,205	\$	830,969	\$	1,481,174
Investments	-		11,038,098		11,038,098
Receivables:					
Interest	-		16,251		16,251
Other	717,690		11,600		729,290
Prepaid expenses	 72,576		-		72,576
Total current assets	 1,440,471		11,896,918		13,337,389
Total assets	 1,440,471		11,896,918		13,337,389
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	39,767		171,018		210,785
Claims payable	 1,737,073		744,343		2,481,416
Total current liabilities	 1,776,840		915,361		2,692,201
Total liabilities	 1,776,840		915,361		2,692,201
NET POSITION					
Unrestricted	(336,369)		10,981,557		10,645,188
Total net position	\$ (336,369)	\$	10,981,557	\$	10,645,188

# COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 2024

	Employee Health Benefits	Risk Management	Total Internal Service Funds
OPERATING REVENUES			
Charges for services - interfund services	\$ 24,530,736	\$ 6,231,703	\$ 30,762,439
Miscellaneous	225	11,600	11,825
Total operating revenues	24,530,961	6,243,303	30,774,264
OPERATING EXPENSES			
Cost of sales and service	2,548,974	2,524,216	5,073,190
Claims and damages	20,863,120	4,252,940	25,116,060
Administration	1,250,653	-	1,250,653
Total operating expenses	24,662,747	6,777,156	31,439,903
Operating loss	(131,786)	(533,853)	(665,639)
NON-OPERATING REVENUE			
Interest income	-	415,852	415,852
Total non-operating revenue	-	415,852	415,852
Change in net position	(131,786)	(118,001)	(249,787)
NET POSITION, beginning of year	(204,583)	11,099,558	10,894,975
NET POSITION, end of year	\$ (336,369)	\$ 10,981,557	\$ 10,645,188

### COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 2024

		Employee alth Benefits	M	Risk lanagement		Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES Receipts from customers and users	\$	23,824,005	\$	6,235,192	\$	30,059,197
Payments to suppliers	Ψ	(23,905,597)	Ψ	(6,221,043)	Ψ	(30,126,640)
Net cash provided by (used in)						
operating activities		(81,592)		14,149		(67,443)
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchases of investments		-		(507,895)		(507,895)
Interest received		-		415,852		415,852
Net cash used in						
investing activities		-		(92,043)		(92,043)
Change in cash and cash equivalents		(81,592)		(77,894)		(159,486)
Cash and cash equivalents:						
Beginning of year		731,797		908,863		1,640,660
End of year	\$	650,205	\$	830,969	\$	1,481,174
Classified as:						
Cash and cash equivalents	\$	650,205	\$	830,969	\$	1,481,174
Reconciliation of operating loss to net cash provided by (used in) operating activities:						
Operating loss Adjustments to reconcile operating loss to net cash provided by (used in) operating activities: Change in assets and liabilities:	\$	(131,786)	\$	(533,853)	\$	(665,639)
Increase in accounts receivable		(717,690)		(8,111)		(725,801)
Decrease in prepaid expenses		10,734		-		10,734
Increase (decrease) in accounts payable		(359,923)		38,191		(321,732)
Increase in accrued expenses		1,117,073		517,922		1,634,995
Net cash provided by (used in)						
operating activities	\$	(81,592)	\$	14,149	\$	(67,443)

# **FIDUCIARY FUNDS**

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When these assets are held under the terms of a formal trust agreement, either a pension trust fund, a private purpose trust fund or permanent fund is used. Custodial funds generally are used to account for assets that the government holds on behalf of others as their agent. The Consolidated Government uses the following fiduciary funds:

**Pension Trust Funds** are used to account for activities related to the public employee retirement systems. The Consolidated Government maintains a Pension and Benefit Trust Fund which accounts for the assets and activities of the Consolidated Government's pension, major disability, and death benefit.

**Other Post-Employment Benefits Fund** is used to account for activities related to the other post-employment benefits for public employees. The Consolidated Government maintains a Benefit Trust Fund which accounts for the assets and activities of the Consolidated Government's other post-employment benefit plan.

**Custodial Funds** are used to account for assets held by the Consolidated Government as an agent or cash conduit for individuals, private organizations, other governments, and the Consolidated Government departments. The Consolidated Government maintains the following Custodial Funds:

Clerk of Superior Court Clerk of Municipal Court Probate Court Adult Probation Sheriff Tax Commissioner Magistrate Court

#### COMBINING STATEMENT OF FUDICIARY NET POSITION PENSION AND OPEB TRUST FUNDS FIDUCIARY FUNDS JUNE 30, 2024

										Other Post- mployment		
				Pension Tru	st Fu	inds			Be	enefits Fund		
ASSETS		General Government PERS B	F	Public Safety PERS A		Death Benefit		Major Disability	I	Retiree Iealthcare Plan		Totals
Cash	\$	1,278,054	\$	1,362,123	\$	13,613	\$	5,370	\$	_	\$	2,659,160
Cuch	Ψ	1,210,001	<u> </u>	1,002,120	Ŷ	10,010	Ŷ	0,010	Ψ		Ŷ	2,000,100
Receivables:												
Interest		493,161		525,602		5,253		2,072		-		1,026,088
Other		152,232		-		-		-		-		152,232
Total receivables		645,393		525,602		5,253	_	2,072		-	_	1,178,320
Investments, at fair value: U.S. Government												
obligations		26,091,358		27,807,638		277,914		109,622		-		54,286,532
Mortgages		33,331		35,523		355		140		-		69,349
Corporate bonds		18,317,595		19,522,520		195,112		76,960		-		38,112,187
Common stock		213,344,950		227,378,710		2,272,461		896,360		-		443,892,481
Preferred stock		7,569,266		8,067,170		80,625		31,802		-		15,748,863
Fixed income securities		36,034,328		38,404,655		383,823		151,397		-		74,974,203
Short-term investments		3,822,283		4,073,712		40,713		16,059	_	1,667,569		9,620,336
Total investments	_	305,213,111		325,289,928		3,251,003	_	1,282,340		1,667,569		636,703,951
Total assets		307,136,558		327,177,653		3,269,869		1,289,782		1,667,569		640,541,431
LIABILITIES												
Accounts payable		2,486		2,486		-		-		90,000		94,972
Total liabilities		2,486		2,486				-		90,000		94,972
NET POSITION Restricted for:												
Pension benefits		307,134,072		327,175,167		3,269,869		1,289,782		-		638,868,890
Other post-employment benefits										1,577,569		1,577,569
Total net position	\$	307,134,072	\$	327,175,167	\$	3,269,869	\$	1,289,782	\$	1,577,569	\$	640,446,459

#### COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION OF PENSION AND OPEB TRUST FUNDS FIDUCIARY FUNDS FOR THE YEAR ENDED JUNE 30, 2024

								-	Other Post- mployment		
			Pension Tru	st Fu	nds				enefits Fund		
	General								Retiree		
	Government PERS B	Ρ	ublic Safety PERS A		Death Benefit		Major Disability	ł	lealthcare Plan		Totals
ADDITIONS							<u> </u>				
Contributions:											
Employer	\$ 5,688,400	\$	12,045,702	\$	268,454	\$	284,123	\$	1,568,057	\$	19,854,736
Plan member	5,461,490		4,262,560		-		-		1,732,378		11,456,428
Total contributions	11,149,890		16,308,262		268,454		284,123		3,300,435		31,311,164
Investment earnings:											
Interest and dividends	7,648,778		8,143,931		83,592		29,969		-		15,906,270
Net decrease in fair value of											
investments	(777,559)		(827,896)		(8,497)		(3,046)		-		(1,616,998)
Less investment expenses	28,808,896		30,673,877	_	314,848		112,877	_	-		59,910,498
Net investment earnings	35,680,115		37,989,912		389,943		139,800		-		74,199,770
Total additions	46,830,005		54,298,174		658,397		423,923		3,300,435		105,510,934
DEDUCTIONS											
Benefits	14,638,765		20,184,779		414,400		218,956		3,033,014		38,489,914
DROP distributions	131,976		405,027		-		-		-		537,003
Refunds	1,777,858		1,276,763		-		-		-		3,054,621
Interest on DROP distributions	12,783		45,425		-		-		-		58,208
Administrative expenses	-		-		-		-		127,421		127,421
Contractual services	4,665		4,665		-		-		-		9,330
Total deductions	16,566,047		21,916,659		414,400		218,956		3,160,435		42,276,497
Change in net position	30,263,958		32,381,515		243,997		204,967		140,000		63,234,437
NET POSITION,											
BEGINNING OF YEAR	276,870,114		294,793,652		3,025,872		1,084,815		1,437,569		577,212,022
NET POSITION, END OF YEAR	\$ 307,134,072	\$	327,175,167	\$	3.269.869	\$	1,289,782	\$	1,577,569	\$	640,446,459
	φ 307,134,072	φ	521,115,107	φ	3,209,009	φ	1,209,102	φ	1,077,009	φ	040,440,409

#### COMBINING STATEMENT OF FIDUCIARY NET POSITION FIDUCUIARY FUNDS JUNE 30, 2024

			Custo	odial Funds			
ASSETS	Clerk of Superior Court	Probate Court	Clerk of Municipal Court	Magistrate Court	Sheriff's Office	Tax Commissioner's Office	Total
Cash and cash equivalents Taxes receivable Receivables	\$ 4,470,781 - -	\$ 84,426 - -	\$ 266,206 - -	\$ 200,941 - -	\$ 247,531 - -	\$ 4,034,844 7,660,850 364,295	\$ 9,304,729 7,660,850 364,295
Total assets	4,470,781	84,426	266,206	200,941	247,531	12,059,989	17,329,874
LIABILITIES							
Due to others Uncollected taxes	1,692,526	72,167	37,240	10,200	26,398	518,940 7,660,850	2,357,471 7,660,850
Total liabilities	1,692,526	72,167	37,240	10,200	26,398	8,179,790	10,018,321
NET POSITION							
Restricted for individuals, organizations and other governments	\$ 2,778,255	\$ 12,259	\$ 228,966	\$ 190,741	\$ 221,133	\$ 3,880,199	\$ 7,311,553

#### COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE YEAR ENDED JUNE 30, 2024

			Custo	dial Funds			
	Clerk of Superior Court	Probate Court	Clerk of Municipal Court	Magistrate Court	Sheriff's Office	Tax Commissioner's Office	Total
ADDITIONS							
Taxes collected	\$-	\$-	\$-	\$-	\$-	\$ 276,074,940	\$ 276,074,940
Fines and fees	6,594,582	143,203	1,110,056	690,208	2,520,086	-	11,058,135
Criminal and civil bonds	810,122	-	-	-	-	-	810,122
Other custodial receipts	1,534,625						1,534,625
Total additions	8,939,329	143,203	1,110,056	690,208	2,520,086	276,074,940	289,477,822
DEDUCTIONS							
Taxes disbursed	-	-	-	-	-	272,450,535	272,450,535
Other custodial disbursements	9,223,389	135,283	1,141,193	666,835	2,513,923		13,680,623
Total deductions	9,223,389	135,283	1,141,193	666,835	2,513,923	272,450,535	286,131,158
Change in fiduciary net position	(284,060)	7,920	(31,137)	23,373	6,163	3,624,405	3,346,664
Net position, beginning of year	3,062,315	4,339	260,103	167,368	214,970	255,794	3,964,889
Net position, end of year	\$ 2,778,255	\$ 12,259	\$ 228,966	\$ 190,741	\$ 221,133	\$ 3,880,199	\$ 7,311,553

# **COMPONENT UNITS**

Component units are organizations for which the primary government is financially accountable and organizations for which the nature and significance of their relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Consolidated Government of Columbus, Georgia reports the following business-type component units:

Columbus Trade & Convention Center Bull Creek Golf Authority Oxbow Creek Golf Authority Columbus Airport Commission Columbus Water Works Hospital Authority of Columbus

The Consolidated Government of Columbus, Georgia reports the following governmental-type component units:

Columbus Department of Public Health Columbus Convention and Visitor Bureau Columbus Land Bank Authority

#### STATEMENT OF NET POSITION NONMAJOR GOVERNMENTAL COMPONENT UNITS JUNE 30, 2024

	D	Columbus epartment of ublic Health		Columbus nvention and Visitors Bureau		Columbus Land Bank Authority		Total
ASSETS	•	45 704 004	•		•		•	
Cash and cash equivalents Receivables:	\$	15,781,021	\$	2,444,292	\$	210,102	\$	18,435,415
Accounts. net of allowances		181,154		693,483		_		874,637
Due from other governments		821,830		- 035,405		-		821,830
Prepaid expenses		37,296		-		-		37,296
Inventories		26,612		-		173,508		200,120
Right of use assets, net of accumulated amortization		251,534		-		-		251,534
Net OPEB asset		1,439,004		-		-		1,439,004
Capital assets:		, ,						,,
Depreciable, net of accumulated depreciation		1,870,576		862,776		-		2,733,352
Total assets		20,409,027		4,000,551		383,610		24,793,188
DEFERRED OUTFLOWS OF RESOURCES								
Pension and OPEB plans		8,046,948		-		-		8,046,948
Total deferred outflows of resources		8,046,948		-		-		8,046,948
LIABILITIES								
Accounts payable		212,723		206,903		-		419,626
Accrued liabilities		384,022		281,726		109,550		775,298
Compensated absences due within one year		313,149		8,850		-		321,999
Compensated absences due in more than one year		581,563		-		-		581,563
Right to use liability		251,534		853,581		-		1,105,115
Net pension liability due in more than one year		20,253,715		-		-		20,253,715
Net OPEB liability due in more than one year		894,721		-		-		894,721
Total liabilities		22,891,427		1,351,060		109,550		24,352,037
DEFERRED INFLOWS OF RESOURCES		1 044 410						1 044 410
Pension and OPEB plans Total deferred inflows of resources		1,044,410		-				1,044,410 1,044,410
Total deletted titllows of resources		1,044,410						1,044,410
NET POSITION								
Net investment in capital assets		1,870,576		9,195		-		1,879,771
Restricted for operations		3,978,482		-		-		3,978,482
Restricted for other purposes		1,439,004		-		-		1,439,004
Unrestricted		(2,767,924)		2,640,296		274,060		146,432
Total net position	\$	4,520,138	\$	2,649,491	\$	274,060	\$	7,443,689

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

#### STATEMENT OF NET POSITION BUSINESS-TYPE COMPONENT UNITS JUNE 30, 2024

ASSETS	lumbus Trade d Convention Center	Bull Creek Golf Authority		Oxbow Creek Golf Authority
CURRENT ASSETS				
Cash and cash equivalents	\$ 959,481	\$ 659,2	269 \$	1,700
Investments	7,187,644		-	-
Receivables:				
Taxes	75,932		-	-
Accounts	189,034	46,0	)45	12,719
Interest	11,396		-	-
Due from primary government	87,097		-	-
Prepaid expenses	-		-	-
Inventory	-		-	-
Other current assets	-		-	-
Restricted assets:				
Cash	-		-	-
Investments	 -			-
Total current assets	 8,510,584	705,3	314	14,419
NON-CURRENT ASSETS				
Capital assets:				
Non-depreciable	279,000	1,042,4	40	-
Depreciable, net of accumulated depreciation	 5,837,631	432,7	15	368,937
Total non-current assets	6,116,631	1,474,5	555	368,937
Total assets	14,627,215	2,179,8	369	383,356
DEFERRED OUTFLOWS OF RESOURCES				
Pension	1,003,809	480,2	289	182,861
Other post-employment benefits	328,227	147,8		57,710
Deferred charges on refunding	19,903	,	-	-
Total deferred outflows of resources	 1,351,939	628,7	71	240,571
LIABILITIES	 .,	,		,
CURRENT LIABILITIES				
Payable from current assets:				
Accounts payable	122,335	127,5	505	31,610
Accrued expenses	33,143	67,4		27,080
Interest payable	32,294	01,-		21,000
Customer deposits	222,002		-	_
Unearned revenue	222,002	21	270	
Notes, bonds, leases, premiums and discounts	-	۷,2	270	-
payable - current portion	228,985	27,3	860	11,445
Compensated absences - current portion	60,101	34,7		12,286
Total current liabilities	 698,860	258,7		82,421
	 090,000	230,1	20	02,421
NON-CURRENT LIABILITIES	050 400	101		00.000
Net OPEB liability	358,130	161,3		62,968
Net pension liability	1,068,888	511,4	127	194,717
Notes, bonds, leases, premiums and discounts	0 474 005			00 750
payable - long-term portion	2,171,265	26,3		30,756
Compensated absences - long-term portion	 14,258	28,3		1,463
Total non-current liabilities	 3,612,541	727,4		289,904
Total liabilities	 4,311,401	986,2	212	372,325
DEFERRED INFLOWS OF RESOURCES				
Pension	962,305	460,4		175,301
Other post-employment benefits	 397,097	178,9	912	69,819
Total deferred inflows of resources	1,359,402	639,3	343	245,120
NET POSITION	 			
Net investment in capital assets	3,716,381	1,420,8	308	326,736
Restricted for operations	-	, ,	-	-
Unrestricted	6,591,970	(238,3	323)	(320,254)
	0,001,010	(200,0	20)	(020,204)

	Total Nonmajor	Major		Total	
 Columbus Airport Commission	Business-type Component Units	 Columbus Water Works	 Hospital Authority of Columbus		Business-type Component Units
\$ 4,506,899	\$ 6,127,349 7,187,644	\$ 10,763,908 58,842,429	\$ 17,645,779 3,092,630	\$	34,537,036 69,122,703
	75 020				75.000
- 1,101,082	75,932 1,348,880	- 8,807,737	- 2,995,321		75,932 13,151,938
-	11,396	-	-		11,396
-	87,097	-	-		87,097
-	-	-	1,180,027		1,180,027
91,988	91,988	2,923,214	-		3,015,202
22,079	22,079	-	3,771,168		3,793,247
1,655,321	1,655,321	39,366,715	14,008,620		55,030,656
877,648	877,648	9,983,190	-		10,860,838
 8,255,017	17,485,334	 130,687,193	 42,693,545	_	190,866,072
7,859,610	9,181,050	63,103,763	14,475,573		86,760,386
34,143,907	40,782,590	 473,160,363	 41,816,112		555,759,065
42,003,517	49,963,640	 536,264,126	 56,291,685		642,519,45
 50,258,534	67,448,974	 666,951,319	 98,985,230	_	833,385,523
930,368	2,597,327	11,535,826	5,683,271		19,816,424
-	533,819	9,768,620	-		10,302,439
-	19,903	 2,599,332	 -		2,619,235
930,368	3,151,049	 23,903,778	 5,683,271		32,738,098
970,102	1,251,552	10,886,640	662,081		12,800,273
195,318	322,975	768,960	1,935,446		3,027,381
-	32,294	533,727	967,441		1,533,462
-	222,002	419,511	-		641,513
580,804	583,074	121,325	-		704,399
135,000	402,790	13,976,081	2,210,000		16,588,87
-	106,538	993,638	 -	_	1,100,176
1,881,224	2,921,225	 27,699,882	 5,774,968		36,396,075
-	582,453	36,092,855	-		36,675,308
1,967,510	3,742,542	18,187,907	10,442,933		32,373,382
2,283,768	4,512,176	136,586,217	47,743,451		188,841,844
-	44,044	 609,194	 -		653,238
4,251,278	8,881,215	 191,476,173	 58,186,384		258,543,772
6,132,502	11,802,440	 219,176,055	 63,961,352		294,939,847
996,234	2,594,271	9,531,312	9,471,378		21,596,961
•	645,828	 10,562,583	 -		11,208,411
996,234	3,240,099	 20,093,895	 9,471,378		32,805,372
38,763,910	44,227,835	385,574,286	20,346,854		450,148,975
2,532,969	2,532,969	46,059,672	-		48,592,641
2,763,287	8,796,680	 19,951,189	 10,888,917		39,636,786
\$ 44,060,166	\$ 55,557,484	\$ 451,585,147	\$ 31,235,771	\$	538,378,402

#### STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION BUSINESS-TYPE COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2024

	- • •	umbus Trade I Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority
OPERATING REVENUES				
Operations	\$	2,205,397	\$ 1,874,910	\$ 493,332
Concessions		844,131	 547,400	 140,184
Total operating revenues		3,049,528	 2,422,310	 633,516
OPERATING EXPENSES				
Cost of sales and services		3,259,254	2,389,255	728,636
Depreciation and amortization		327,921	 80,067	 86,353
Total operating expenses		3,587,175	 2,469,322	 814,989
Operating income (loss)		(537,647)	 (47,012)	 (181,473)
NON-OPERATING REVENUES (EXPENSES)				
Taxes		603,024	-	-
Operating subsidy from other governmental units		917,751	166,000	78,959
Interest and fiscal charges		(67,904)	-	-
Earnings (losses) on investments		243,789	-	-
Miscellaneous		-	 -	 1,350
Total non-operating revenues (expenses)		1,696,660	 166,000	 80,309
Income (loss) before contributions		1,159,013	118,988	(101,164)
CAPITAL CONTRIBUTIONS		-	 31,535	 -
Change in net position		1,159,013	150,523	(101,164)
NET POSITION, beginning of year		9,149,338	 1,031,962	 107,646
NET POSITION, end of year	\$	10,308,351	\$ 1,182,485	\$ 6,482

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

		Total Nonmajor	Major	Fund	ls		Total
Columbus Airport Commission		Business-type Component Units	 Columbus Water Works		Hospital Authority of Columbus		Business-type Component Units
\$ 6,612,576 -	\$	11,186,215 1,531,715	\$ 90,226,859	\$	35,968,476	\$	137,381,550 1,531,715
 6,612,576		12,717,930	 90,226,859		35,968,476	_	138,913,265
 7,018,069 3,114,321 10,132,390		13,395,214 3,608,662 17,003,876	 56,736,379 30,287,656 87,024,035		37,700,962 2,324,628 40,025,590		107,832,555 36,220,946 144,053,501
(3,519,814)		(4,285,946)	 3,202,824		(4,057,114)		(5,140,236)
 40,000 (80,311) 106,616 (11,013) 55,292		603,024 1,202,710 (148,215) 350,405 (9,663) 1,998,261	 - (4,362,303) 3,173,667 2,137,195 948,559		- (1,616,410) 923,824 1,930,850 1,238,264		603,024 1,202,710 (6,126,928) 4,447,896 4,058,382 4,185,084
 (3,464,522)		(2,287,685)	4,151,383		(2,818,850)		(955,152)
 1,995,311		2,026,846	 2,813,294		-		4,840,140
 (1,469,211)		(260,839)	6,964,677		(2,818,850)		3,884,988
 45,529,377		55,818,323	 444,620,470		34,054,621		534,493,414
\$ 44,060,166	\$	55,557,484	\$ 451,585,147	\$	31,235,771	\$	538,378,402

#### STATEMENT OF CASH FLOWS BUSINESS-TYPE COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2024

	Columbus Trade and Convention Center		Bull Creek Golf Authority	Oxbow Creek Golf Authority
CASH FLOWS FROM OPERATING ACTIVITIES Receipts from customers and users Payments to suppliers Payments to employees Net cash provided by (used in)	\$ 3,144,4 (2,186,4 (789,4	75)	2,413,254 (1,871,114) (388,343)	\$ 628,701 (549,909) (137,330)
operating activities	168,5	73	153,797	 (58,538)
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES Intergovernmental expense Intergovernmental revenue Taxes	915,3 586,2		- 166,000 -	- 80,309 -
Net cash provided by (used in) non-capital and related financing activities	1,501,6	12	166,000	80,309
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from sale of capital assets Purchases of capital assets Principal payments on leases Proceeds from administrative fees and other revenue	(7,0	- 73) -	(43,182) (32,927)	(43,181) (4,292)
Proceeds from issuance of bonds payable Principal payments on bonds payable Payments of bond issuance cost Capital grants received Other revenue received Interest paid Net cash provided by (used in) capital	(231,¢ (72,4	- - - 42)	- - - 31,535 - -	 
and related financing activities CASH FLOWS FROM INVESTING ACTIVITIES Proceeds (purchases) of investments Change in assets limited as to use Interest received Net cash provided by (used in) investing activities	(311,4 (1,243,8 (1,000,0 (1,000,0	25) - 55	(44,574) - - - -	 (47,473)
Change in cash and cash equivalents	358,6	58	275,223	 (25,702)
Cash and cash equivalents: Beginning of year	600,8	23	384,046	 27,402
End of year	\$ 959,4	81 \$	659,269	\$ 1,700
<b>Classified as:</b> Cash and cash equivalents Restricted cash	\$ 959,4	81 \$ -	659,269 -	\$ 1,700
	\$ 959,4	81 \$	659,269	\$ 1,700

(Continued)

	т	otal Nonmajor	Major	Fund	s	Total
 Columbus Airport Commission		Business-type Component Units	 Columbus Water Works		Hospital Authority of Columbus	 Business-type Component Units
\$ 6,033,811 (4,517,726) (1,875,545)	\$	12,220,258 (9,125,224) (3,190,662)	\$ 92,094,257 (33,864,347) (18,058,339)	\$	33,806,907 (37,316,350) -	\$ 138,121,422 (80,305,921) (21,249,001)
 (359,460)		(95,628)	 40,171,571		(3,509,443)	 36,566,500
 -		- 1,161,690 586,231	 (4,577,012) - -		- - -	 (4,577,012) 1,161,690 586,231
 -		1,747,921	 (4,577,012)		-	 (2,829,091)
(320,482)		- (413,918) (37,219)	- (31,573,277) (14,617,112)		275,000 (142,843) -	275,000 (32,130,038) (14,654,331)
- - (134,999)		- - (366,941)	2,369,202 18,267,680 -		21,320,358 (23,000,000)	2,369,202 39,588,038 (23,366,941)
 - 1,092,633 534,443 (80,311)		- 1,124,168 534,443 (152,753)	 - - - (5,161,257)		(384,909) - - (2,095,382)	 (384,909) 1,124,168 534,443 (7,409,392)
 1,091,284		687,780	 (30,714,764)		(4,027,776)	 (34,054,760)
(27,013) - 106,616		(1,270,838) - 350,371	(1,513,424) - 3,173,667		(1,081,235) 707,010 923,824	(3,865,497) 707,010 4,447,862
79,603		(920,467)	1,660,243		549,599	1,289,375
 811,427		1,419,606	 6,540,038		(6,987,620)	972,024
 5,350,793		6,363,064	 43,590,585		24,633,399	 74,587,048
\$ 6,162,220	\$	7,782,670	\$ 50,130,623	\$	17,645,779	\$ 75,559,072
\$ 4,506,899 1,655,321	\$	6,127,349 1,655,321	\$ 10,763,908 39,366,715	\$	17,645,779 -	\$ 34,537,036 41,022,036
\$ 6,162,220	\$	7,782,670	\$ 50,130,623	\$	17,645,779	\$ 75,559,072

#### STATEMENT OF CASH FLOWS BUSINESS-TYPE COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2024

		Imbus Trade Convention Center		Bull Creek Golf Authority		Oxbow Creek Golf Authority
Reconciliation of operating income (loss)						
to net cash provided by (used in)						
operating activities: Operating income (loss)	\$	(537,647)	¢	(47,012)	¢	(181,473)
Adjustments to reconcile operating	Φ	(557,047)	φ	(47,012)	φ	(101,473)
income (loss) to net cash						
provided by (used in) operating activities:						
Depreciation and amortization		327,921		80,067		86,353
Provision for doubtful accounts		527,921		00,007		60,353
Gain on sale of fixed assets and investments		-		-		-
Unearned income recognized		-		-		-
Change in assets and liabilities:		-		-		-
(Increase) decrease in accounts receivable		50,152		(11,326)		(4,815)
Increase in prepaid expenses				(11,020)		(4,010)
Increase in inventories		_		-		-
Increase in other assets		_				
(Increase) decrease in deferred outflows of resources- pension		(52,533)		15.023		24,085
Decrease in deferred outflows of resources-OPEB		10.358		4.667		1.822
Increase in accounts payable		60,532		20.122		13.461
Increase in unearned revenue		-		2.270		-
Increase in accrued expenses		5,455		41.795		17,289
Increase in customer deposits		44.812		-		
Increase (decrease) in deferred inflows of resources-pension		344,646		138,828		40.931
Decrease in deferred inflows of resources-OPEB		(90,956)		(40,980)		(15,992)
Increase in net OPEB liability		45,712		20,595		8.037
Decrease in net pension liability		(50,236)		(71,281)		(48,744)
Increase in compensated absences		10,357		1,029		508
Net cash provided by (used in)		-,		,		
operating activities	\$	168,573	\$	153,797	\$	(58,538)

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

	To	tal Nonmajor	Major	Func	ls		Total		
Columbus Airport Commission		usiness-type Component Units	 Columbus Water Works		Hospital Authority of Columbus	Business-type Component Units			
\$ (3,519,814)	\$	(4,285,946)	\$ 3,202,824	\$	(4,057,114)	\$	(5,140,236)		
3,114,321 -		3,608,662	30,287,657		2,324,628 218,577		36,220,947 218,577		
- (9,084)		- (9,084)	(54,259)		-		(54,259) (9,084)		
802		34,813	1,921,657		(740,597) (354,446)		1,215,873 (354,446)		
(42,730)		(42,730)	- (1,333,452)		(334,440)		(1,376,182)		
(7,313)		(7,313)	-		(1,639,549)		(1,646,862)		
-		(13,425)	-		4,356,285		4,342,860		
-		16,847	-		-		16,847		
19,951		114,066	6,000,899		(217,428)		5,897,537		
- 84,407		2,270 148,946	- 146,245		- 464,578		2,270 759,769		
		44,812	140,243		404,578		44,812		
-		524,405	-		(783,737)		(259,332		
-		(147,928)	-		-		(147,928		
-		74,344	-		-		74,344		
-		(170,261)	-		(3,080,640)		(3,250,901		
-		11,894	 -		-		11,894		
\$ (359,460)	\$	(95,628)	\$ 40,171,571	\$	(3,509,443)	\$	36,566,500		

#### STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION NONMAJOR COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2023

			Prog	ram Revenues			
Functions/Programs	Expenses	Charges for Services		Operating Grants and ontributions	Capital Grants and ontributions	De	Columbus partment of ublic Health
Nonmajor Governmental Component Units:							
Columbus Department of Public Health	\$ 31,173,170	\$ 13,516,748	\$	18,912,771	\$ -	\$	1,256,349
Columbus Convention and Visitors Bureau	3,855,291	-		-	-		-
Columbus Land Bank Authority	 18,521	 -		-	 -		-
Total nonmajor governmental component units	\$ 35,046,982	\$ 13,516,748	\$	18,912,771	\$ -		1,256,349
Nonmajor Business-type Component Units:							
Columbus Trade & Convention Center	\$ 3,655,079	\$ 3,049,528	\$	917,751	\$ -		-
Bull Creek Golf Authority	2,469,322	2,422,310		166,000	31,535		-
Oxbow Creek Golf Authority	814,989	633,516		78,959	-		-
Columbus Airport Commission	 10,117,098	 6,612,576		40,000	 1,995,311		-
Total nonmajor business-type component units	\$ 17,056,488	\$ 12,717,930	\$	1,202,710	\$ 2,026,846		-

General revenues:		
Hotel/Motel taxes		-
Alcoholic beverage taxes		-
Miscellaneous		
Unrestricted investment earnings		-
Total general revenues		-
Change in net position		1,256,349
Net position, beginning of year		3,263,789
Net position, end of year	\$	4,520,138
	-	

		Net (Exp	ense) Revenue an	d Chang	jes in Net P	osition				
Columbus Convention & Visitors Bureau	Columbus Land Bank Authority	Total Nonmajor Governmental Component Units	Columbus Trade Center		III Creek Golf uthority	Oxbow Creek Golf Authority		Columbus Airport Commission	в	otal Nonmajor usiness-type mponent Units
\$ - (3,855,291) -	\$ - - (18,521)	\$ 1,256,349 (3,855,291) (18,521)	\$ - -	\$	-	\$	\$		\$	-
(3,855,291)	(18,521)	(2,617,463)		<u> </u>	-			-		-
- - -		-	312,200 - - -		- 150,523 - -	- - (102,514) -		- - - (1,469,211)		312,200 150,523 (102,514) (1,469,211)
			312,200		150,523	(102,514)		(1,469,211)		(1,109,002)
3,671,004 - - - - - - - - - - - - - - - - - -	20,761 	3,671,004 - 20,761 10,894 3,702,659 1,085,196 6,358,493	603,024 - 243,789 846,813 1,159,013 9,149,338		- - - 150,523 1,031,962	- 1,350 - - - - (101,164) 107,646	- <u></u>	- - - - - (1,469,211) 45,529,377		603,024 1,350 243,789 848,163 (260,839) 55,818,323
\$ 2,649,491	\$ 274,060	\$ 7,443,689	\$ 10,308,351	\$	1,182,485	\$ 6,482	\$	44,060,166	\$	55,557,484

\$

# STATISTICAL SECTION (Unaudited)

This part of the Consolidated Government's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the Consolidated Government's overall financial health.

ontents	<u>Page</u>
Financial Trends	234 – 239
These schedules contain trend information to help the reader understand how the	
Consolidated Government's financial performance and well-being have changed over time.	
Revenue Capacity	240 – 243
These schedules contain information to help the reader assess the Consolidated	
Government's most significant local revenue sources.	
Debt Capacity	244 – 247
These schedules present information to help the reader assess the affordability of the	
Consolidated Government's current levels of outstanding debt and the Consolidated	
Government's ability to issue additional debt in the future.	
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader	
understand the environment within which the Consolidated Government's financial	
activities take place.	
Operating Information	250 – 254
These schedules contain service and infrastructure data to help the reader understand	
how the information in the Consolidated Government's financial report relates to the	
services the Consolidated Government provides and the activities it performs.	

								Fier	Ie-	Year								
	2015		2016		2017		2018	2019	Jai	2020		2021		2022		2023		2024
Governmental activities:																		
Net investment in																		
capital assets	\$ 350,43	5,819 \$	340,846,030	\$	352,780,647	\$	358,925,723 \$	364,426,855	\$	382,544,129	\$	387,486,338	\$	162,848,490	\$	420,639,078	\$	411,324,059
Restricted	81,994	4,590	83,674,910		86,429,925		23,280,221	23,540,360		26,392,828		25,482,394		199,596,853		60,433,020		81,474,905
Unrestricted	(142,523	3,772)	(143,830,201)		(140,426,915)		(77,426,479)	(67,446,541)		(49,158,862)		(21,308,951)		70,896,689		36,555,882		95,463,715
Total governmental activities																		
net position	\$ 289,900	6,637 \$	280,690,739	\$	298,783,657	\$	304,779,465 \$	320,520,674	\$	359,778,095	\$	391,659,781	\$	433,342,032	\$	517,627,980	\$	588,262,679
Business-type activities:																		
Net investment in																		
capital assets	\$ 45.842	2,969 \$	45,290,434	\$	49,201,901	\$	46,382,872 \$	40,729,944	\$	43,079,330	\$	43,348,182	\$	45,213,955	\$	43,706,479	\$	47,814,506
Restricted		5,400	1,276,401	•	406,549	Ŧ	394,479	520,931	•	908,379	•	731,415	•	731,415	•	731,415	*	731,415
Unrestricted	(10,400	0,198)	(9,007,530)		(6,776,050)		(9,414,913)	(8,922,773)		(8,688,467)		(9,957,942)		(9,796,970)		(15,166,497)		(19,296,983)
Total business-type activities			· · ·		<u> </u>			· · · ·		<u> </u>				· · ·		· ·		
net position	\$ 37,568	8,171 \$	37,559,305	\$	42,832,400	\$	37,362,438 \$	32,328,102	\$	35,299,242	\$	34,121,655	\$	36,148,400	\$	29,271,397	\$	29,248,938
Primary government:																		
Net investment in																		
capital assets	\$ 396.278	8,788 \$	386,136,464	\$	401,982,548	\$	405,308,595 \$	405,156,799	\$	425,623,459	\$	430,834,520	\$	208,062,445	\$	464,345,557	\$	459,138,565
Restricted	84,119		84,951,311	•	86,836,474	+	23,674,700	24,061,291	•	27,301,207	•	26,213,809	•	200,328,268	•	61,164,435	*	82,206,320
Unrestricted	(152,923	,	(152,837,731)		(147,202,965)		(86,841,392)	(76,369,314)		(57,847,329)		(31,266,893)		61,099,719		21,389,385		76,166,732
Total primary government		<u> </u>					· · · · ·	· · · · ·				· · · ·				· · · · ·		· · · ·
net position	\$ 327,474	4,808 \$	318,250,044	\$	341,616,057	\$	342,141,903 \$	352,848,776	\$	395,077,337	\$	425,781,436	\$	469,490,432	\$	546,899,377	\$	617,511,617

#### NET POSITION BY COMPONENT LAST TEN YEARS

Source: Consolidated Government of Columbus, Georgia audited financial statements

Note: GASB 68 was implemented during fiscal year 2015

#### CHANGES IN NET POSITION LAST TEN YEARS

					Fisc	cal Year				
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Primary government										
Governmental activities:										
General government	\$ 46,802,854	\$ 48,101,829	\$ 45,061,515	\$ 43,040,424	\$ 48,027,204	\$ 49,476,983	\$ 58,345,111	<b>\$</b> 73,975,844	\$ 71,102,462	\$ 71,702,01
Public safety	110,649,151	113,769,166	107,169,375	111,620,776	110,194,390	106,142,836	112,781,299	121,871,518	133,209,643	149,474,68
Public works	52,354,160	50,842,331	33,450,539	42,627,938	45,539,502	39,174,238	44,380,522	41,029,218	43,226,336	77,196,36
Culture and recreation	16,485,584	15,924,090	15,184,667	17,757,690	18,696,895	19,155,456	27,042,713	20,249,405	8,737,776	29,579,88
Health and welfare	18,524,105	18,252,690	18,354,233	15,560,803	16,010,451	14,706,153	6,850,882	15,364,589	19,780,828	9,770,18
Housing and development	6,429,028	6,633,292	6,755,038	5,007,092	5,037,087	5,474,466	6,498,397	5,912,479	8,565,352	12,205,76
Economic opportunity	1,845,685	1,733,087	1,837,252	5,498,792	5,644,960	4,674,827	4,407,154	4,323,333	7,295,080	9,158,38
Interest and fiscal changes	5,960,913	5,862,528	5,804,009	5,809,646	5,710,287	5,872,895	3,274,715	7,244,981	7,209,070	6,967,04
Total governmental activities										
expenses	259,051,480	261,119,013	233,616,628	246,923,161	254,860,776	244,677,854	263,580,793	289,971,367	299,126,547	366,054,32
Business-type activities:										
Integrated waste	10,901,826	13,315,430	13,146,898	15,878,139	13,760,030	13,267,506	15,819,547	16,375,666	20,274,391	21,722,21
Parking management	542,353	517,123	429,143	416,585	3,873,506		-	-		,,
Transportation	6,770,911	5,922,045	8,120,979	7,710,210	8,142,690	7,523,922	8,331,068	8,313,571	10,802,104	10,992,75
Civic center	6,519,735	8,543,263	8,172,776	7,437,953	7,391,362	6,939,595	4,538,956	8,876,234	8,022,466	8,707,96
Total business-type activities	0,010,100	0,010,200	0,112,110	.,	.,	0,000,000	.,000,000	0,010,201	0,022,100	
expenses	24,734,825	28,297,861	29,869,796	31,442,887	33,167,588	27,731,023	28,689,571	33,565,471	39,098,961	41,422,92
Total primary government expenses	283,786,305	289,416,874	263,486,424	278,366,048	288,028,364	272,408,877	292,270,364	323,536,838	338,225,508	407,477,25
Program revenues										
Primary government										
Governmental activities:										
Charges for services:										
General government	17,006,555	16,415,876	15,216,351	10,735,091	9,943,664	10,245,772	12,498,893	12,221,744	11,120,339	12,009,01
Public safety	11,206,012	11,412,683	11,066,949	11,289,059	13,929,395	11,779,603	10,790,869	13,357,182	13,518,215	13,839,59
Culture and recreation	2,512,894	2,420,156	2,269,941	2,596,178	2,804,432	1,767,583	1,006,010	1,401,898	1,531,469	1,695,38
Other activities	2,607,264	1,976,813	2,764,669	9,143,545	11,365,793	9,688,913	7,419,251	6,297,794	7,906,123	14,195,51
Operating grants and										
contributions	8,211,327	8,804,687	9,018,583	8,746,452	6,604,020	6,340,002	18,031,876	29,185,717	23,179,659	21,558,78
Capital grants and contributions	2,734,588	3,042,411	5,404,969	2,835,161	3,295,740	2,311,761	2,867,215	2,179,241	2,225,041	17,482,29
Total governmental activities										
program revenues	44,278,640	44,072,626	45,741,462	45,345,486	47,943,044	42,133,634	52,614,114	64,643,576	59,480,846	80,780,58

(Continued)

					Fisc	al Year				
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Program revenues (Continued)										
Primary Government (Continued):										
Business-type activities:										
Charges for services:										
Integrated waste	\$ 11,132,092	\$ 11,130,332	\$ 12,681,059	\$ 12,566,163	\$ 13,397,409	<b>\$</b> 13,261,998	<b>\$</b> 13,698,448	<b>\$</b> 13,173,819	\$ 14,049,600	\$ 14,024,05
Parking management	234,249	302,427	263,021	265,490	-	-	-	-	-	
Transportation	1,144,434	1,054,256	1,089,763	1,106,837	1,032,748	869,484	639,880	580,676	677,780	778,14
Civic center	3,615,579	6,286,821	5,689,934	5,025,670	5,300,412	4,063,768	846,217	7,312,020	4,282,953	4,547,27
Operating grants and										
contributions	1,057,162	1,157,101	208,601	344,434	249,486	193,707	1,704,903	4,791,758	586,323	901,18
Capital grants and contributions	477,777	617,105	8,789,352	1,182,677	2,353,190	4,064,441	1,508,229	2,681,596	4,716,470	11,315,99
Total business-type activities										
program revenues	17,661,293	20,548,042	28,721,730	20,491,271	22,333,245	22,453,398	18,397,677	28,539,869	24,313,126	31,566,65
Total primary government		i								
program revenues	61,939,933	64,620,668	74,463,192	65,836,757	70,276,289	64,587,032	71,011,791	93,183,445	83,793,972	112,347,24
Net (expense) revenue:										
Governmental activities	(214,772,840)	(217,046,387)	(187,875,166)	(201,577,675)	(206,917,733)	(202,544,220)	(210,966,679)	(225,327,791)	(239,645,701)	(285,273,74
Business-type activities	(7,073,532)	(7,749,819)	(1,148,066)	(10,951,616)	(10,834,343)	(5,277,625)	(10,291,894)	(5,025,602)	(14,785,835)	(9,856,27
Total primary government	(221,846,372)	(224,796,206)	(189,023,232)	(212,529,291)	(217,752,076)	(207,821,845)	(221,258,573)	(230,353,393)	(254,431,536)	(295,130,01
General revenues and other										
changes in net position										
Primary government										
Governmental activities:										
Property taxes	98,135,474	98,452,419	98,006,207	100,142,700	103,815,179	115,366,318	100,643,609	111,483,666	115,112,603	127,143,28
Sales taxes	73,386,229	74,443,378	71,715,855	82,226,971	76,040,274	77,608,340	93,907,822	94,335,914	99,262,911	100,243,16
Hotel/Motel taxes	4,929,221	4,838,670	4,932,412	4,893,231	5,303,060	4,296,028	3,833,248	6,020,735	7,053,148	7,342,00
Alcohol beverage taxes	3,262,557	3,269,507	3,244,287	3,200,672	3,268,622	3,242,010	3,621,142	3,653,362	3,638,133	3,576,00
Business taxes	26,310,192	26,812,957	28,654,698	29,182,822	30,211,605	31,430,661	32,970,891	33,726,343	37,343,732	45,084,46
Unrestricted investment earnings	1,061,603	1,354,215	676,218	713,796	1,832,711	2,368,698	534,327	-	12,067,238	23,186,98
Gain on sale of capital assets	-	-	-	98,380	-	-	-	-	-	, ,,,,
Miscellaneous	-	-	-	156,090	2,367,511	7,783,354	10,817,572	18,379,984	50,010,698	51,568,76
Transfers	(1,554,665)	(1,234,866)	(1,265,543)	(229,833)	(180,020)	(293,768)	(3,751,351)	(589,962)	(556,813)	(2,236,25
Total governmental activities	( , ,)	( , , , , , , , , , , , , , , , , , , ,	( , , )							( ) = =,===
general revenues and other										

#### CHANGES IN NET POSITION LAST TEN YEARS

(Continued)

					Fis	cal Year				
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General revenues and other										
changes in net position (Continued)										
Primary government (Continued):										
Business-type activities:										
Property taxes Unrestricted investment	\$ 3,724,966	\$ 6,181,099	\$ 5,044,096	\$ 5,039,268	\$ 5,120,752		\$ 5,370,457	\$ 5,992,276	\$ 6,919,390	\$ 7,132,831
earnings	250,649	324,988	111,522	99,480	309,349	261,279	109,917	23,233	331,733	458,730
Gain (loss) sale of assets	-	-	-	55,700	29,842	9,357	136,553	192,905	100,896	6,000
Transfers	1,554,665	1,234,866	1,265,543	229,833	180,020	293,768	3,751,351	589,962	556,813	2,236,250
Total business-type activities										
general revenues and other										
changes in net position	5,530,280	7,740,953	6,421,161	5,424,281	5,639,963	8,248,765	9,368,278	6,798,376	7,908,832	9,833,811
Total primary government										
general revenues and other										
changes in net position	211,060,891	215,677,233	212,385,295	225,809,110	228,298,905	250,050,406	251,945,538	273,808,418	331,840,482	365,742,252
Change in net position										
Governmental activities	(9,242,229)	(9,110,107)	18,088,968	18,807,154	15,741,209	39,257,421	31,610,581	41,682,251	84,285,949	70,634,699
Business-type activities	(1,543,252)	(8,866)	5,273,095	(5,527,335)	(5,194,380)	2,971,140	(923,616)	1,772,774	(6,877,003)	(22,459)
Total primary government	<u>.</u>	<u>.</u>							<u>.</u>	. <u> </u>
change in net position	\$ (10,785,481)	\$ (9,118,973)	\$ 23,362,063	\$ 13,279,819	\$ 10,546,829	\$ 42,228,561	\$ 30,686,965	43,455,025	\$ 77,408,946	\$ 70,612,240

#### CHANGES IN NET POSITION LAST TEN YEARS

Source: Consolidated Government of Columbus, Georgia audited financial statements.

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

#### FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN YEARS

					Fisca	1 1/2	~ ~				
	 2015	2016	 2017	 2018	 2019	Te	2020	 2021	 2022	 2023	 2024
General Fund	 	 	 	 	 			 	 -	 	 -
Non-spendable	\$ 8,788,517	\$ 8,455,257	\$ 7,380,010	\$ 1,564,833	\$ 1,212,263	\$	1,288,541	\$ 1,381,256	\$ 1,793,030	\$ 1,693,546	\$ 1,604,239
Restricted	14,704	15,757	9,937	12,931	-		11,243	14,141	17,304	26,123	-
Committed	454,857	467,149	345,203	279,604	384,929		392,881	393,870	393,870	208,373	295,413
Assigned	12,969,769	10,918,450	9,578,745	10,113,818	12,455,998		30,757,311	46,392,595	50,550,284	60,039,034	61,410,479
Unassigned	 23,205,679	 23,171,364	 26,254,115	 33,068,269	 40,566,973		52,087,246	 61,804,021	 71,365,779	 73,485,123	 69,815,725
Total General Fund	\$ 45,433,526	\$ 43,027,977	\$ 43,568,010	\$ 45,039,455	\$ 54,620,163	\$	84,537,222	\$ 109,985,883	\$ 124,120,267	\$ 135,452,199	\$ 133,125,856
All Other Governmental Funds											
Non-spendable	\$ 2,886,884	\$ 501,113	\$ 500,514	\$ 1,928,298	\$ 1,828,766	\$	1,852,846	\$ 500,514	\$ 501,214	\$ 500,514	\$ 521,587
Restricted	50,418,963	42,646,288	37,756,532	23,280,221	23,540,360		23,240,198	24,702,707	199,079,035	237,249,959	236,064,930
Committed	34,723,336	40,300,750	43,295,349	55,375,014	50,032,485		49,125,232	51,508,599	65,669,863	74,870,678	140,239,612
Assigned	-	-	-	8,743	-		-	-	-	-	-
Unassigned	 (7,015,053)	 (7,244,352)	 (7,173,501)	 (338,995)	 (173,134)		(10,546,141)	 (6,264)	 (178,525)	 (643,309)	 (1,990,108)
Total all other governmental funds	\$ 81,014,130	\$ 76,203,799	\$ 74,378,894	\$ 80,253,281	\$ 75,228,477	\$	63,672,135	\$ 76,705,556	\$ 265,071,587	\$ 311,977,842	\$ 374,836,021
Total all governmental funds	\$ 126,447,656	\$ 119,231,776	\$ 117,946,904	\$ 125,292,736	\$ 129,848,640	\$	148,209,357	\$ 186,691,439	\$ 389,191,854	\$ 447,430,041	\$ 507,961,877

#### CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN YEARS

					Fis	scal Year				
	2015	2016	2017	2018	2019	2020	2021	2022	2023	 2024
Revenues										
General property taxes	\$ 98,621,822	\$ 98,063,293	\$ 97,548,335	\$ 100,055,495	\$ 100,725,031	\$ 106,526,833	\$ 109,639,288	\$ 111,411,280	\$ 115,888,253	\$ 121,078,293
Sales and use taxes	81,576,071	82,551,554	79,892,554	90,320,874	84,611,956	85,146,378	101,362,212	104,010,011	109,954,192	111,161,179
Other taxes	26,310,192	26,812,957	28,654,698	29,182,822	30,211,605	31,430,661	32,970,891	33,726,343	37,343,732	45,084,469
Licenses and permits	2,384,358	2,668,425	2,479,637	3,160,426	2,719,388	2,946,136	3,221,611	3,422,668	3,186,378	3,637,759
Intergovernmental	10,272,336	11,211,360	12,533,079	12,267,520	12,652,485	13,718,617	30,479,956	47,675,334	76,035,669	92,615,063
Charges for services	21,578,622	21,914,417	21,384,273	22,073,670	23,294,249	22,294,305	20,514,339	22,802,010	23,572,253	25,083,975
Interest revenue	1,367,770	1,645,281	821,124	619,552	3,155,921	2,286,642	498,726	2,190,800	11,859,824	22,359,682
Fines and forfeitures	5,826,951	5,721,178	4,841,097	4,954,901	5,829,000	5,075,467	3,630,737	2,966,517	3,623,381	6,389,780
Sales and rentals	1.621.493	550,769	1,440,961	177,553	-	729,547	255,380	129.094	574,314	135,261
Private contributions	6,079	31,467	183,535	219,223	129,945	212,622	92,265	31,707	82,436	58,480
Miscellaneous revenues	1,510,547	1,441,924	1,713,922	2,742,527	4,362,276	5,022,350	5,272,999	3,805,430	2,428,641	5,256,341
Total revenues	251.076.241	252,612,625	251,493,215	265,774,563	267,691,856	275,389,558	307,938,404	332,171,194	384,549,073	 432,860,282
Total revenues	231,070,241	232,012,023	201,490,210	203,114,303	207,091,030	210,009,000	307,330,404	552,171,194	304,343,073	 432,000,202
Expenditures										
Current:										
General government	43,494,608	46,003,583	45,438,835	43,402,136	47,001,777	47,862,130	52,498,851	78,669,037	59,938,767	62,532,416
Public safety	107,817,379	109,599,612	105,072,861	104,704,916	106,042,937	103,398,644	109,442,044	120,744,587	132,092,140	144,372,698
Public works	30,522,633	29,543,627	29,450,662	28,902,342	30,936,189	31,459,960	30,677,655	33,695,459	38,752,420	62,094,562
Health and welfare	14,889,834	14,312,605	14,442,031	17,757,690	18,563,754	19,155,456	27,042,713	20,249,405	8,737,776	29,579,885
Culture and recreation	18,540,049	18,252,690	18,354,233	14,239,785	14,579,388	13,067,780	4,597,410	14,536,771	16,202,893	7,116,408
Housing and development	6,510,401	6,671,233	6,783,456	5,090,814	5,135,479	5,492,947	6,210,825	6,613,778	8,085,591	11,473,962
Economic opportunity	1,920,744	1,804,160	1,899,381	5,481,065	5,673,893	4,670,008	4,333,315	4,318,963	7,282,936	9,146,939
Capital outlay	20,220,337	23,764,822	28,978,808	25,478,134	30,199,862	29,693,280	21,776,115	42,362,966	31,562,856	54,910,157
Debt service:	20,220,337	23,704,022	20,970,000	20,470,104	30,199,002	29,093,200	21,770,115	42,302,900	31,302,630	54,910,157
Principal	5,865,041	6,512,112	7,140,274	7,674,134	7,304,024	16,000,029	7,907,209	7,971,020	26,436,983	26,865,406
•				, ,	, ,					
Interest	6,079,864	5,981,478	5,922,959	5,809,646	5,643,845	6,764,021	4,250,099	4,905,384	10,326,635	11,305,640
Fiscal agent fees	-	-	-	-	-	-	-	-	324,458	-
Debt issuance costs	-	-	-	-	-	-	-	579,264	-	1,074,542
Total expenditures	255,860,890	262,445,922	263,483,500	258,540,662	271,081,148	277,564,255	268,736,236	334,646,634	339,743,455	420,472,615
Excess (deficiency) of										
revenues over (under)										
expenditures	(4,784,649)	(9,833,297)	(11.990.285)	7,233,901	(3,389,292)	(2,174,697)	39,202,168	(2,475,440)	44.805.618	12.387.667
	(1,101,010)	(0,000,201)	(11,000,200)	.,200,001	(0,000,202)	(2, , )		(2,, 0,)	11,000,010	 ,,
Other financing sources (uses)										
Proceeds from the sale of capital assets	-	-	-	-	-	-	-	-	195,886	-
Transfers in	12,578,414	17,440,634	23,702,350	23,030,200	18,910,877	27,306,858	16,543,764	18,398,196	55,952,146	29.241.916
Transfers out	(14,133,079)	(18,675,500)	(24,967,893)	(23,260,033)	(19,090,897)	(27,600,626)	(20,295,115)	(18,988,158)	(56,508,959)	(31,478,166
Premiums on debt issue	(14,100,010)	(10,010,000)	(24,001,000)	(20,200,000)	(10,000,007)	8,306,008	(20,200,110)	25,784,386	882,696	380,419
Discount on debt issue	-	-	-	_	_	0,000,000	-	20,704,000	-	-
Proceeds from debt issue	2,756,115	3,958,074	11,967,006	_	_	86,933,174	2,760,160	179,781,431	12,910,800	50,000,000
Total other financing	2,750,115	0,000,014	11,307,000			00,000,174	2,700,100	173,701,401	12,310,000	 30,000,000
sources (uses)	1,201,450	2,723,208	10,701,463	(229,833)	(180,020)	94,945,414	(991,191)	204,975,855	13,432,569	48,144,169
sources (uses)	1,201,450	2,123,208	10,701,403	(229,633)	(160,020)	94,940,414	(991,191)	204,970,600	13,432,309	 40,144,169
Net change in fund balances	\$ (3,583,199)	\$ (7,110,089)	\$ (1,288,822)	\$ 7,004,068	\$ (3,569,312)	\$ 92,770,717	\$ 38,210,977	\$ 202,500,415	\$ 58,238,187	\$ 60,531,836
Debt service as a percentage of										
non-capital expenditures	4.90%	5.00%	5.90%	5.94%	5.68%	9.82%	4.94%	3.85%	10.82%	10.45%
										 ,

#### ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN YEARS

Year	 Residential Property	 Commercial Property	 Industrial Property	ā	Other Real and Personal Property	 Total Assessed Value	L	ess Exemptions on Taxable Property	 Total Net Taxable Assessed Value	Di	Total irect Tax Rate	 Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2015	\$ 2,510,095,243	\$ 1,755,755,693	\$ 465,958,512	\$	179,543,973	\$ 4,911,353,421	\$	727,753,469	\$ 4,183,599,952	\$	40.780	\$ 12,278,381,053	40%
2016	2,547,300,301	1,796,364,857	503,589,657		175,753,872	5,023,008,687		736,822,992	4,286,185,695		40.780	12,557,521,718	40%
2017	2,571,774,458	1,895,737,358	478,370,765		180,142,855	5,126,025,436		725,879,451	4,400,145,985		40.780	12,815,063,590	40%
2018	3,085,172,816	2,142,544,262	555,997,857		44,513,523	5,828,228,458		1,282,024,821	4,546,203,637		40.480	14,570,571,145	40%
2019	2,987,218,403	2,161,408,342	613,670,346		37,770,457	5,800,067,548		1,336,091,846	4,463,975,702		40.090	14,500,168,870	40%
2020	3,000,157,575	2,207,670,894	585,330,047		38,727,254	5,831,885,770		1,316,506,558	4,515,379,212		41.090	14,579,714,425	40%
2021	3,024,615,141	2,311,043,673	570,385,002		41,191,376	5,947,235,192		1,332,030,825	4,615,204,367		39.700	14,868,087,980	40%
2022	3,085,347,861	2,313,646,507	560,249,205		35,550,948	5,994,794,521		1,302,089,056	4,692,705,465		39.670	14,986,986,303	40%
2023	3,402,693,030	2,502,188,067	611,978,784		40,247,258	6,557,107,139		1,470,387,812	5,086,719,327		39.670	16,392,767,848	40%
2024	4,253,997,511	2,797,358,409	682,405,134		40,657,002	7,774,418,056		2,018,103,046	5,756,315,010		35.350	19,436,045,140	40%

Source: Muscogee County Tax Commissioner.

Note: Property in Columbus/Muscogee County is reviewed annually and assessed at 40% of actual value.

The Columbus Consolidated Government has adopted eight Tax Allocation Districts (TADs). Eight are active in 2022.

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

		City Direct Rates		Overlapping Rates
Year	Basic Rate	Debt Service	Total Direct	Muscogee County School District
2015	38.68	2.10	40.78	23.37
2016	38.68	2.10	40.78	23.37
2017	38.68	2.10	40.78	23.37
2018	38.68	1.80	40.48	23.37
2019	38.68	1.41	40.09	23.32
2020	38.68	1.41	40.09	23.32
2021	38.68	1.02	39.70	23.32
2022	38.68	0.99	39.67	23.32
2023	37.18	2.49	39.67	23.32
2024	32.86	2.49	35.35	23.32

Source: Columbus Consolidated Government Finance Department

**Note:** The Consolidated Government's tax rate can only be increased by majority vote of Columbus Council. Rates for debt service are based on each year's requirements.

Overlapping rates are those of the local school district that apply to property owners within the Consolidated Government.

		20	024					20	15		
Rank	Taxpayer		Assessed Valuation	 Taxes Levied	% of Total City Taxes Levied <sup>(1)</sup>	Rank	Taxpayer		Assessed Valuation	 Taxes Levied	% of Total City Taxes Levied <sup>(1)</sup>
1	Pratt & Whitney	\$	145,949,333	\$ 6,677,337	7.76%	1	Georgia Power	\$	72,999,795	\$ 2,989,139	4.09%
2	TSYS		71,323,865	5,311,131	6.17%	2	AFLAC		37,248,561	1,540,228	2.11%
3	Georgia Power Company		122,595,730	4,801,526	5.58%	3	TSYS		30,064,375	1,294,137	1.77%
4	Walmart Real Estate		30,355,155	4,531,348	5.27%	4	Peachtree Mall, LLC		31,100,175	1,285,992	1.76%
5	AFLAC		59,402,441	3,118,661	3.63%	5	Liberty Utilities		22,770,651	936,536	1.28%
6	St. Francis Hospital		66,336,388	2,613,057	3.04%	6	W.C. Bradley Company		20,431,188	921,291	1.26%
7	Legacy Reserve at Old Towne		14,400,000	1,140,697	1.33%	7	Mid-America Apartments		21,364,414	883,419	1.21%
8	Liberty Utilities		23,031,904	907,250	1.05%	8	Walmart		20,667,949	854,620	1.17%
9	Peachtree Mall, LLC		21,017,463	827,900	0.96%	9	St. Francis Hospital		58,677,058	716,143	0.98%
10	Avenue Living US Operations LLP		20,800,000	 819,333	0.95%	10	Cross Country Plaza, LLC		15,060,001	 622,731	0.85%
		\$	575,212,279	\$ 30,748,240	35.74%			\$	330,384,167	\$ 12,044,236	16.48%

#### PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO

Source: Muscogee County Tax Commissioner's Office.

<sup>(1)</sup> The information in this schedule relates to the Consolidated Government's tax levies and does not include those it collects on behalf of other governmental entities.

#### REAL AND PERSONAL PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN YEARS

	т	axes Levied	 Collected w Fiscal Year o		Co	llections in	 Total Collection	ections to Date	
Year		for the		Percentage	Su	ubsequent		Percentage	
Ended		Year	 Amount	of Levy		Years	 Amount	of Levy	
2015	\$	72,337,689	\$ 71,244,125	98.49%	\$	982,395	\$ 72,226,520	99.85%	
2016		74,018,102	72,644,896	98.14%		949,508	73,594,404	99.43%	
2017		75,821,890	74,107,914	97.74%		1,139,291	75,247,205	99.24%	
2018		77,557,045	75,499,667	97.46%		1,298,627	76,798,294	99.02%	
2019		77,466,268	75,731,944	97.83%		1,034,476	76,766,420	99.10%	
2020		78,632,617	77,020,175	97.82%		1,039,156	78,059,331	99.27%	
2021		79,108,892	77,785,620	98.11%		688,307	78,473,927	99.20%	
2022		80,248,894	78,677,197	98.04%		775,197	79,452,394	99.01%	
2023		86,030,436	81,987,864	95.30%		2,530,618	84,518,482	98.24%	
2024		88,520,799	85,070,328	96.10%		-	85,070,328	96.10%	

Source: Muscogee County Tax Commissioner's Office.

Note: The information in this schedule relates to the Consolidated Government's tax levies and does not include those it collects on behalf of other governmental entities.

#### RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN YEARS

			Governme	ntal Activit	ies				
Year Ended	O	General bligation Bonds	 Revenue Bonds		Notes Payable	otes from at Borrowings	 Total Primary Government	Percentage of Personal Income	Debt Per Capita
2015	\$	-	\$ 125,020,255	\$	1,500,000	\$ 4,463,046	\$ 130,983,301	1.6%	652
2016		-	119,338,493		750,000	7,316,541	127,405,034	1.7%	635
2017		-	114,405,621		-	17,680,774	132,086,395	1.6%	669
2018		-	109,870,540		-	14,541,721	124,412,261	1.5%	641
2019		-	112,190,583		-	13,198,888	125,389,471	1.5%	641
2020		-	114,023,596		-	16,405,802	130,429,398	6.8%	672
2021		-	108,638,639		-	15,724,551	124,363,190	7.1%	641
2022		150,592,125	155,045,407		-	15,447,064	321,084,596	3.2%	1,527
2023		130,533,276	161,104,089		-	12,209,287	303,846,652	3.2%	1,446
2024		110,206,173	203,844,350		-	8,417,867	322,468,390	3.2%	1,597

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

#### DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT JUNE 30, 2024

	Deb	t Outstanding	Estimated Percentage Applicable <sup>(1)</sup>	(	stimated Share of Direct and relapping Debt
Direct Debt					
General Obligation Bonds	\$	110,206,173	100%	\$	110,206,173
Lease Revenue Bonds		203,844,350	100%		203,844,350
Notes from Direct Borrowings		8,417,867	100%		8,417,867
Subtotal Direct Debt		322,468,390	100%		322,468,390
Overlapping Debt					
Muscogee County School District		33,038,553	100%		33,038,553
Total Direct and Overlapping Debt	\$	355,506,943		\$	355,506,943

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Consolidated Government.

<sup>(1)</sup> The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the School District's taxable assessed value that is within the Consolidated Government's boundaries and dividing it by the School District's total taxable assessed value. Due to consolidation, the School District's boundaries are the same as the Consolidated Government's.

						Fisca	al Year							
	2015	216	2017	2018	2019		2020	_	2021	_	2022	 2023		2024
egal Debt Limit	\$ 491,135,242	\$ 502,300,869	\$ 512,602,544	\$ 582,822,846	\$ 580,006,729	\$	583,188,577	\$	594,723,519	\$	599,479,452	\$ 655,710,714	\$	777,441,806
Net Debt Applicable to Limit							-		-		138,978,735	 120,541,344		73,042,797
egal Debt Margin	\$ 491,135,242	\$ 502,300,869	\$ 512,602,544	\$ 582,822,846	\$ 580,006,729	\$	583,188,577	\$	594,723,519	\$	460,500,717	\$ 535,169,370	\$	704,399,009
Fotal net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%		0.00%		30.18%	22.52%		10.37%
							l		al Debt Margin Ca ssessed Value	culat	ion for 2024		\$	7,774,418,056
									ebt limit (10% of t		assessed value)			777,441,806
							L	G	t applicable to limi Seneral obligation ess: Amount set a	bond				110,206,173
									general obligation otal debt applicab					(37,163,37)
									al debt margin				*	704,399,00

#### LEGAL DEBT MARGIN INFORMATION LAST TEN YEARS

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

#### Other Local Тах Lease/Other **Option Sales Tax Build America Total Available Debt Service Requirements** Collections<sup>(1)</sup> Year Collections Collections Bonds Subsidy Revenue Principal Interest Total Coverage 2015 \$ 3,639,646 \$ 483,291 \$ 5,500,019 \$ 1,408,522 \$ 11,031,478 \$ 4,566,128 \$ 5,953,027 \$ 10,519,155 1.05 2016 3,694,187 494,915 6,084,390 1,411,559 11,685,051 4,657,532 5,861,562 10,519,094 1.11 2017 3,662,902 558,288 6,683,612 1,414,596 12,319,398 6,390,275 5,906,159 12,296,434 1.00 2018 3,778,319 556,334 7,081,917 1,416,115 12,832,685 4,389,710 5,574,679 9,964,389 1.29 2019 3,020,542 1.22 602,962 7,100,695 1,421,430 12,145,629 4,557,464 5,420,491 9,977,955 2020 2,475,321 7,666,231 7,703,557 712,234 18,557,343 12,838,468 3,874,727 16,713,195 1.11 2021 1,821,111 797,647 7,927,537 10,546,295 4,465,797 3,806,969 8,272,766 1.27 -2022 1,786,887 2,460,256 7,695,647 11,942,790 8,268,218 3,660,587 11,928,805 1.00 -2023 4,537,535 7,697,961 1.02 2,949,238 -15,184,734 9,806,983 5,093,081 14,900,064 2023 4,892,934 3,030,794 8,699,448 16,623,176 10,235,406 5,662,640 15,898,046 1.05 -

#### PLEDGED REVENUE COVERAGE LAST TEN YEARS

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

<sup>(1)</sup>Lease/Other Collections are lease revenues collected for use of a local parking garage pledged for payment of debt.

#### Personal Median Per Capita Income (thousands Public School Year Unemployment Age (2) Ended Population (1) Income<sup>(3)</sup> of dollars) (4) Enrollment (5) Rate (6) 200.887 32.6 40.406 32.000 7.8% 2015 8.117.121 2016 33.7 6.6% 200,579 38,401 7,702,443 32,000 2017 197,485 34.1 40,620 8,021,898 31,899 6.0% 2018 194,058 33.3 42,483 8,244,258 31,899 5.4% 2019 194,160 33.7 44,149 8,571,951 31,763 5.1% 2020 195,769 33.9 45,352 8,878,473 31,344 9.8% 2021 206,922 34.9 48,080 9,444,943 30,746 6.0% 2022 210,295 34.9 49,091 10,323,592 32,944 4.5% 2023 210,073 34.9 48,049 9,735,496 30,085 3.3% 2023 201,877 32.6 51,442 10,384,957 29,818 5.0%

#### DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN YEARS

#### Sources:

<sup>(1)</sup> Bureau of Economic Analysis and U.S. Census projections.

(2) U. S. Census and Greater Columbus Chamber of Commerce, Sperling's Best Places to Live, City-data.com.

<sup>(3)</sup> Bureau of Economic Analysis, U.S. Census, and Valley Partnership.

<sup>(4)</sup> Bureau of Economic Analysis.

<sup>(5)</sup> Muscogee County School District.

<sup>(6)</sup> Georgia Department of Labor/U.S. Bureau of Labor Statistics.

	2024				2015		
Rank	Employer	Number of Employees	% of Employed <sup>(1)</sup>	Rank	Employer	Number of Employees	% of Employed <sup>(1)</sup>
1	Fort Benning Military Reservation (U.S. Army)	45,000	27.6%	1	Fort Benning Military Reservation (U.S. Army)	40,000	25.3%
2	Muscogee County School District	5,500	3.4%	2	TSYS	4,690	3.0%
3	Piedmont Columbus Regional	4,080	1.9%	3	Muscogee County School District	4,300	2.7%
4	AFLAC, Inc.	2,900	1.8%	4	AFLAC, Inc.	3,670	2.3%
5	Columbus Consolidated Government	2,789	1.7%	5	Columbus Regional Healthcare System	3,180	2.0%
6	TSYS - Global Payments	2,600	1.6%	6	St. Francis Hospital, Inc.	3,000	1.9%
7	Pratt & Whitney	1,850	1.1%	7	Columbus Consolidated Government	2,870	1.8%
8	St. Francis - Emory Healthcare	1,735	1.1%	8	Blue Cross/Blue Shield of Georgia	1,650	1.0%
9	Anthem Blue Cross Blue Shield of Georgia	1,650	1.0%	9	Columbus State University	1,360	0.9%
10	Columbus State University	1,238	0.8%	10	Pratt & Whitney	1,000	0.6%

#### PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

Sources: Columbus Chamber of Commerce, Georgia Department of Labor, Muscogee County School District, Columbus Consolidated Government.

\* Includes Columbus MSA and Fort Benning Military Reservation.

#### FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION LAST TEN YEARS

					Fiscal	Year				
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
General government	497	476	499	552	507	506	505	503	525	549
Public safety										
Police	532	534	534	534	535	536	536	536	538	440
Fire	384	384	384	384	384	383	383	383	382	407
Sheriff	354	354	354	355	354	353	350	368	367	350
Other public safety	136	134	136	135	136	136	136	117	117	120
Public works	346	346	347	347	342	340	339	343	351	351
Housing and urban development	37	37	38	38	45	44	40	40	40	41
Culture and recreation	371	375	383	224 (1)	295	280	281	280	286	291
Total Governmental Activities	2,657	2,640	2,675	2,569	2,598	2,578	2,570	2,570	2,606	2,549
Business-type Activities										
Integrated Waste	108	111	111	112	113	113	113	114	113	114
Civic Center	27	27	23	23	23	22	22	22	22	21
Transportation (METRA)	74	97	97	98	98	99	98	98	97	106
Parking Management	4	4	4	4	4	8	7	7	7	
Total Business-type Activities	213	239	235	237	238	242	240	241	239	249
Total Primary Government	2,870	2,879	2,910	2,582	2,582	2,820	2,810	2,811	2,845	2,798

Source: Columbus Consolidated Government Payroll Data.

<sup>(1)</sup> Recreation seasonal employees adjusted to be counted as part-time workers instead of full-time.

#### OPERATING INDICATORS BY FUNCTION LAST TEN YEARS

unction/Department	2015	2016	2017							
olice:		2010	2017	2018	2019	2020	2021	2022	2023	2024
Police calls dispatched	182,337	191,161	255,338	198,252	263,301	213,691	167,496	145,760	98,515	171,668
E-911 calls received (emergency										
calls only)	314,701	315,611	351,607	295,932	272,675	253,755	256,580	256,308	234,808	217,409
Criminal arrests	4,063	10,104	10,019	9,299	10,009	18,786	18,786	14,632	18,786	18,786
Homicides	22	26	26	42	20	37	30	37	28	37
Burglary/theft cases assigned	3,515	9,304	8,697	8,575	4,501	1,240	1,095	1,240	1,301	1,240
Total active neighborhood watch										
programs	75	78	76	77	79	78	63	70	65	83
7th grade students enrolled in GREAT (Gang Resistance Education										
and Training)	2,179	4,859	1,180	1,300	2,322	N/A <sup>(2)</sup>	N/A <sup>(2)</sup>	N/A	N/A <sup>(2)</sup>	N/A
ire:										
Fire calls dispatched	8,972	5,161	5,840	14,175	6,532	6,478	6,732	7,005	8,632	8,084
EMS calls dispatched	37,530	31,544	32,197	24,881	30,752	33,440	24,678	36,313	25,432	26,241
Percent of responses arriving within										
five minutes of call <sup>(1)</sup>	92%	92%	90%	90%	90%	60%	72%	61%	65%	86%
Percent of firefighters trained as EMTs	95%	99%	99%	99%	99%	90%	98%	98%	98%	91%
efuse Collections										
Number of household and business										
customers served	56,900	56,746	54,941	56,500	55,288	56,225	59,791	57,500	57,500	57,500
Household waste collected (annual										
tonnage)	54,180	57,788	55,977	54,829	56,868	56,563	58,262	61,276	58,584	65,063
Inert Waste collected/received (annual tonnage)	35,923	47,029	26,057	43,166	46,923	31,012	26,822	20,777	18,526	4,530
Inert waste mulched (annual tonnage)	13,172	7,458	10,612	9,706	16,363	4,725	11,921	8,959	4,400	4,530
Recyclables collected (annual tonnage)	4,399	5,749	5,935	5,796	5,408	4,479	5,105	7,545	4,333	7,539
	1,000	0,110	0,000	0,100	0,100	.,	0,.00	1,010	1,000	1,000
ther Public Works										
Street resurfacing/repairing (asphalt	0.007	4 000	0.440	0.050	0.000	0.404		0 700	0.000	
tonnage)	2,297	1,890	2,416	3,059	2,808	3,481	4,115	2,733	2,623	3,498
Miles of right-of-way mowed Number of trees planted	2,534 450	2,759 519	2,718 490	2,316 705	2,065 752	2,166 65	2,119 794	1,958 500	2,158 878	2,140 371
Number of trees planted Number of trees pruned or removed	450 6,304	5,200	490	4,853	3,380	2,599	3,463	7,712	6,578	7,720
·	0,001	5,200	.,	1,000	5,000	_,000	2,100	.,	2,010	.,
ulture and Recreation	4 000	4.050	4 405	4 500	4 500	40		000	440	
Aquatics swim lesson participants	1,200 1.200	1,350 1,500	1,485	1,500	1,500	48	- 74	228 245	143 320	9: 46
Daily average attendance at all pools Cultural Arts Center participants	21,716	18,881	1,500 18,040	1,500 13,093	1,500 14,000	63 504	959	245 1,028	320 983	46

(Continued)

#### OPERATING INDICATORS BY FUNCTION LAST TEN YEARS

						scal Year					
Function/Department (Continued)	2015	2016	2017	2018	2019	2020	2021	2022	2023		2024
Inspections and Code Enforcement											
Building inspections	20,934	22,855	22,169	22,424	20,777	12,910	16,345	16,500	13,000		12,910
Permits issued	9,922	11,270	11,446	10,811	10,661	7,196	7,196	7,300	7,300		7,196
Plans checked	360	502	337	373	380	348	348	400	400		348
Construction valuations	\$ 259,475,565	\$ 369,506,946	\$ 204,409,405	\$ 311,902,980	\$ 195,425,364	\$ 276,499,458	\$ 341,418,272	\$ 318,253,266	\$ 378,152,248	\$	371,920,337
Code deficient/unsafe housing units	, .,	,,	, ,		, .,	,,		,,	, . , .	•	,. ,
demolished	20	35	10	6	12	28	5	8	30		28
Transit											
Total route miles	1,166,368	1,173,813	1,448,546	1.511.816	1,458,413	1,328	1,186,894	1,167,498	1,178,655		1,214,005
Passengers	1,138,865	1,224,768	1,143,493	1,508,715	1,315,422	951,376	604,529	589,081	667,340		797,856
Citizen's Service Center											
Number of calls received	171,067	165,337	130,392	137,694	142,057	128,958	126,013	159,019	124,554		152,769
Number of walk-ins	32,420	14,479	15,782	3,281	2,433	1,572	3,931	513	4,213		4,021
Internal Auditor											
Number of internal audits scheduled/completed	6/7	6/7	5/6	4/4	4/11	4/5	9/6	5/4	4/5		4/3

Source: Columbus Consolidated Government departmental records, Operating Budget Book, and Columbus Police Department Annual Repor

 $^{(1)}$  Beginning in Fiscal Year 2010, this benchmark was changed from "

<sup>(2)</sup> GREAT is now under the operation of Muscogee County School District's own police department.

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

FUNCTION AND ACTIVITY	Fiscal Year										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Public safety											
Police											
Stations/precincts	3	3	3	3	3	3	3	3	3	3	
Patrol vehicles	345	359	360	361	342	342	342	342	342	344	
Marshal											
Vehicles	25	25	25	20	20	20	N/A <sup>(1)</sup>	N/A	N/A	N/A	
Fire											
Permanent stations	14	14	14	14	14	14	14	14	14	14	
Temporary stations	0	0	0	0	0	0	0	0	0	0	
Engines	16	16	13	13	13	13	13	16	17	13	
Ladder trucks	6	6	6	6	6	6	6	7	8	8	
Search and rescue trucks	3	3	3	3	3	3	3	3	1	7	
Ambulances	12	12	12	12	12	12	12	12	9	9	
Squad trucks	9	9	3	3	3	3	3	3	3	3	
Cars	29	29	31	31	31	31	31	35	35	42	
Public works											
Paved streets (miles)	1005	1006	1007	1008	1010	1012	986 <sup>(2)</sup>	988	986	988	
Dump trucks	26	31	33	29	29	37	37	37	37	37	
Parks and recreation											
Park acreage	1912	1912	1912	1912	1912	1912	1912	1912	1912	1912	
Parks	52	52	52	52	52	52	52	52	52	51	
Miles of linear park - walking											
trails	32.5	32.5	32.5	32.5	32.5	32.5	32.5	32.5	32.5	32.5	
Swimming pools	5	5	5	5	5	5	5	2	2	2	
Super centers	4	4	4	4	4	4	4	4	4	4	
Community centers	8	8	8	8	8	8	8	8	8	8	
Public playground systems	44	44	44	44	44	44	44	44	44	44	
Athletic fields	78	78	78	78	78	78	78	78	78	78	

(Continued)

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

	Fiscal Year										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
FUNCTION AND ACTIVITY (CONTINUED)											
Refuse collections											
Collection trucks	53	54	54	54	54	54	46	41	41	41	
Automatic sideloading truks (ASLs)	0	0	0	0	0	0	0	0	40	40	
Grab-all (inert waste) trucks	10	12	12	12	12	12	12	12	12	12	
Recycle trucks	10	14	14	14	14	14	12	12	12	12	
Transit											
Fixed route buses	27	27	21	27	27	28	27	30	30	27	
Trolley buses	5	6	6	6	6	6	6	5	5	5	
Dial-A-Ride buses	11	11	12	12	12	17	13	14	14	16	

 $^{(1)}$  Marshal's Office merged with Sheriff's Office during Fiscal Year 2021

(2) Engineering updated and cleaned their database of city streets in 2021 and found several miles of streets that were actually private and not public roads. New total as of 2021 has been verified.

Source: Consolidated Government capital asset records.

# SUPPLEMENTAL SCHEDULE

Supplemental Schedules are used to demonstrate finance-related legal and contractual compliance, provide details of data summarized in the financial statements and present other information deemed useful.

#### SCHEDULE OF STATE CONTRACTUAL ASSISTANCE - DHR FOR THE FISCAL YEAR ENDED JUNE 30, 2024

State Program Name	Contract me Number		From State 9 30, 2023	Revenue Received		Expenditures		Due From State June 30, 2024		
Community Services Block Grant	4270-93-181800040	\$	12,723	\$	77,946	\$	84,850	\$	5,819	