

Annual Comprehensive Financial Report

City of Acworth, Georgia



For the Fiscal Year Ended June 30, 2025

DEPARTMENT OF FINANCE

Suzanne Norris

City Treasurer

**CITY OF ACWORTH, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2025**

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INTRODUCTORY SECTION

Tommy Allegood, Mayor
Board of Aldermen:
Albert L. Price
Gene Pugliese
Tim Houston
Tim Richardson
Brett North



James Albright, City Manager
Douglas R. Haynie, City Attorney
Regina R. Russell, City Clerk

4415 Center Street
Acworth, Georgia 30101
(678) 801-4024

www.acworth.org

December 11, 2025

The Honorable Mayor Thomas W. Allegood,
Members of the Board of Aldermen and
Citizens of the City of Acworth, Georgia

Ladies and Gentlemen:

The Annual Comprehensive Financial Report (ACFR) of the City of Acworth, Georgia for the fiscal year ended June 30, 2025, is submitted herewith. Responsibility for both accuracy of the data and the completeness and fairness of presentation, including disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various activities of the City. Disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

State law requires that all local governments, subject to certain size criteria, publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB).

Georgia State statutes and the City charter require an annual audit by independent certified public accountants. The City selected the independent auditing firm of Nichols, Cauley & Associates, LLC to complete the audit of the 2025 fiscal year. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement. The auditor's report on the basic financial statements is included in the financial section of this report. The auditor's report on internal controls and compliance with applicable laws and regulations can be found in the last section of this report.

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

Profile of the Government

The City of Acworth was incorporated in 1860 and operates under the board-manager form of government. The Mayor and a five-member Board of Aldermen govern the City. Policy-making and legislative authority are vested in the



Mayor and Board of Aldermen, who are elected at large serving four-year staggered terms. A City Manager, who is appointed by and responsible to the Mayor and Board of Aldermen, directs the daily operations of the City.

The City is a full-service municipality providing general government, public safety, recreation, public works, solid waste sanitation, electrical power, storm water, economic development and other services. In addition to these activities, the City has blended component units that are presented as if they were part of the primary government due to requirements of GASB 61. The Acworth Lake Authority and the Acworth Downtown Development Authority are blended component units of the City. The Acworth Tourism Bureau Authority is a discretely presented component unit of the City with additional information found in the notes to the financial statements.

Local Economy

Acworth is located in the northwest corner of Cobb County; approximately 30 miles northwest of Atlanta. The City's proximity to Interstate 75 and U.S. Highway 41 makes it easily accessible. The Economic Development Department estimates the population of the City at 23,717 as of June 30, 2025.

The local economy of Acworth is experiencing slight growth through redevelopment and new commercial businesses. The unemployment rate in Acworth was 3.1% in 2025, the same as the previous year due to the current economic conditions. Acworth has approximately 1,010 licensed businesses that employ over 9,900 workers. This is an increase of 1% from 2024. Developments in the surrounding area impact the local economy favorably.

The City of Acworth, in spite of the questionable economic climate, experienced growth. The 2024 tax digest of the City increased by 6.6% with residential assessed values contributing to the greatest portion of the increase. The 2025 tax digest was approved by the Cobb County Board of Equalization at the end of June 2025 and had an increase of 3.7%. The increases in the taxable value along with the increase of planned developments are evidence that the economy is stable. Specifically, the growth in the residential and commercial sectors is evident from the increased permits issued and the highly anticipated or formerly "conceptual" projects continue to go vertical.

As the realization of the "conceptual" projects come to fruition, the City has remained steadfast in fostering additional interest in projects. The City team facilitates a weekly standing development meeting known as "One Stop Shop". This is an opportunity for developers or any other interested party to visit with the entire Acworth plan review team, including the Cobb County Fire Marshal's Office, that works on development projects. The phrase "concept to completion" is truly the philosophy and guiding principles associated with our approach to make things happen. There are several projects that are either in plan review or actively coming out of the dirt. Projects in these phases will result in new tax digest growth in the years to come. Some of the more appealing chain restaurants such as City Barbeque and Whataburger have opened. An Ace Hardware store is in construction phase and is planned to open in the fall of 2025.

Major Initiatives

In January, the City presented the newly completed Public Art Master Plan. Expertise in Urban Planning & Design, Public Art Planning, Historic Preservation and Landscape Architecture were combined with public engagement to bring about the culmination of the plan.

In November 2020, Cobb County voters approved to continue the Special Local Option Sales Tax (SPLOST). Taxes were levied on January 1, 2022, and the City began receiving revenue in March 2022. Work continued in FY2025 with the completion of City-wide IT improvements, Power and Public Works Building Improvements, and the Cowan Road multi use trail. Miscellaneous paving projects continue throughout the City. Road Improvement projects totaled \$4,681,503.



The final projects funded with SPLOST (2016) continued during fiscal year 2025. Construction continued on the Northside Drive improvement project as well as the Cowan Road project. Most of the funds utilized in 2025 were for Road Improvements projects with a total of \$1,270,000. SPLOST is a vital funding tool which provides and affords communities like Acworth the opportunity to implement projects that are crucial for the constituents. By leveraging SPLOST funds to conduct capital projects, it allows the City to maximize all funding sources for completion of projects.

During fiscal year 2023, the City received the final payment of the total \$8,521,070 in Coronavirus State and Local Fiscal Recovery Funds from the American Rescue Plan. In 2025, major projects were completed in Public Safety.

Long-Term Financial Planning

For the past several years, Acworth has focused on reducing or controlling its operational costs and explored various alternatives and additional revenue sources. The outcome of this enhanced focus has paid off immensely and has changed the financial behavior and decision making of the City. Unassigned fund balance in the general fund is 27% of general fund operating expenditures. This balance would cover 3 months of the City operating expenses and is within the Government Finance Officers Association (GFOA) recommendation of a minimum of 2 months.

The City's long-term financial status is dependent on continued growth and diversification of the City's tax base. Efforts for redevelopment and revitalization in the City continue.

Relevant Financial Policies

The City has positioned itself over the years to weather economic downturns. The City will continue to move forward in this renewed focus and begin to look into establishing additional fiscal policies. The City's Fund Balance Policy classifies fund balance amounts within five classifications (Non-spendable, Restricted, Committed, Assigned and Unassigned). The City Manager has the authority to assign funds for particular purposes under the policy. Unrestricted Fund Balance consists of the total of Committed, Assigned and Unassigned Fund Balance. The target of the policy is to maintain an Unrestricted Fund Balance in the General Fund of not less than 17% of annual operating expenditures.

The City continues to review current and potential policies for adoption; including adopting a Budget Policy and Revenue Policy in upcoming fiscal years.

The City achieves and maintains budgetary control by operating under the statutes of the State of Georgia, which require the City to adopt an annual balanced budget. Expenditures may not legally exceed appropriations at the department level, within each fund. Departments review their budget actual statements on a regular basis to ensure they are within their budget projections.

City management is responsible for establishing and maintaining an internal accounting control system. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial reports for preparing financial statements and maintaining accountability of assets. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgements by management.

All internal control evaluations occur within the above framework. We believe the City's internal accounting controls provide reasonable assurance of proper recording of financial transactions. Additional controls have been put into place to ensure adequate safeguard of assets.



Other Information

Independent Audit. Article VI, Section 6.26 of the Charter of the City of Acworth requires an annual independent audit of all City accounts, funds, and financial transactions by a certified public accountant selected by the Mayor and Board of Aldermen. Nichols, Cauley & Associates LLC have audited the City of Acworth's financial statements. The independent auditors have concluded, based upon their audit, that there was reasonable basis for rendering an unmodified ("clean") opinion for the City of Acworth and its component unit for the fiscal year ended June 30, 2025. The independent auditor's report is located at the front of the financial section of this report.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Acworth for its annual comprehensive financial report for the year ended June 30, 2024. This was the twenty-fifth consecutive year the City had received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report is a joint effort involving all City staff, along with the cooperation of various elected officials and appointed management. Their dedication and contributions to the preparation of this report, along with the direction and support of the City Manager's Office, form the basis for responsible and progressive financial management in the City of Acworth.

The Mayor and Board of Aldermen should be acknowledged for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner. The Citizens of the City of Acworth are also thanked for their level of community involvement extending far beyond personal interest.

All of these components make Acworth an exciting place to live, work and play.

Respectfully submitted,



Suzanne Norris
City Treasurer
City of Acworth





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

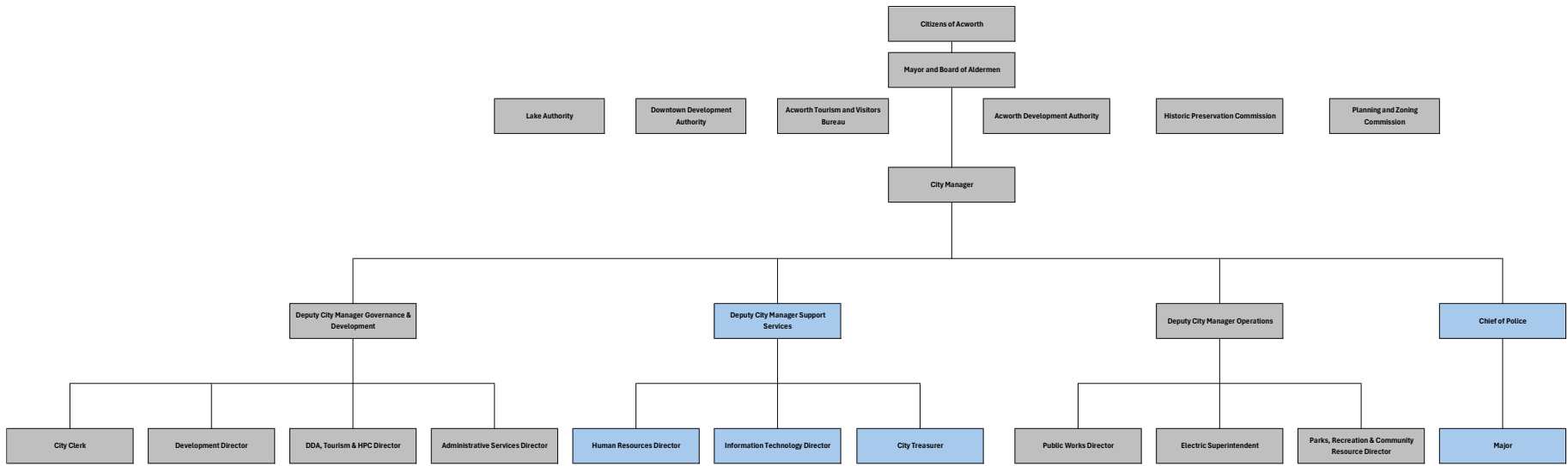
**City of Acworth
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO



**CITY OF ACWORTH, GEORGIA
CITY OFFICIALS AND ADMINISTRATION
June 30, 2025**

Thomas W. Allegood
Mayor

BOARD OF ALDERMEN

Toby Carmichael
Tim Houston
Brett North
Steve Prather
Timothy Richardson

CITY ADMINISTRATION

James D. Albright
City Manager

Mark Cheatham
Regina R. Russell
Suzanne Norris
Jeff Chase
Angie Luna
Keith Wilson
Alex Almodovar
Dana Alvin
Matthew Sender
Kim Watt

Chief of Police
City Clerk
City Treasurer
DDA/Tourism/Historic Preservation
Deputy City Manager, Operations
Deputy City Manager, Support Services
Development Director
Human Resources Director
Information Technology Director
Parks and Recreation Director

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

The Honorable Thomas W. Allegood, Mayor
Board of Aldermen
City of Acworth
Acworth, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the City of Acworth, Georgia, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City of Acworth, Georgia's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the City of Acworth, Georgia, as of June, 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation

and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and GAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the Schedule of Changes in the City's Net Pension Liability and Related Ratios, the Schedule of Pension Contributions, the Schedule of Changes in the City's Total OPEB Liability and Related Ratios, and the budgetary comparison information on pages 5-18 and 61-69 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Acworth, Georgia's basic financial statements. The combining and individual fund statements and schedules, supplementary information, and special reports section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules, supplementary information, and the special reports section are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules, supplementary information, and the special reports section are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial 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 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 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 11, 2025 on our consideration of the City of Acworth, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Acworth, Georgia's internal control over financial reporting and compliance.

Richels, Cauley + Associates, LLC

Kennesaw, Georgia
December 11, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

As management of the City of Acworth, we offer readers of the City of Acworth's financial statements this narrative overview and analysis of the financial activities of the City of Acworth, Georgia (the City) for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information in the letter of transmittal, which can be found on pages i-iv of this report.

Financial Highlights

- The City's net position totals \$92,363,146 at the end of the year. This amount includes \$74,582,246 net investment in capital assets, a restricted portion of \$18,593,492 and an unrestricted net position of negative \$812,592.
- The City's total net position increased by \$9,580,427. Net position for governmental activities increased by \$7,846,613 or 12.3% and business-type net position increased by \$1,733,814 or 9.0%.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$29,692,931, an increase of \$1,492,524. The net unassigned fund balance of \$4,503,999 is comprised of \$4,848,051 in the General Fund and a deficit of \$344,052 in the ARPA Special Revenue Fund which is due to a pending grant reimbursement.
- The City's total debt decreased \$2,314,673.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Acworth's basic financial statements. The City's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. In addition to the basic statements, this report contains other supplementary information, including combining statements for non-major funds, and a statistical section. Comparative data is presented as applicable.

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

- The *statement of net position* presents, combines, and consolidates the City's current financial resources with capital assets and liabilities, with the difference between the two reported as *net position*. This statement provides information on all the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources 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 City's financial position is improving or deteriorating.
- The *statement of activities* presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future periods (e.g. uncollected taxes and earned but unused vacation leave).

In the Statement of Net Position and the Statement of Activities, the city is divided into three kinds of activities:

- **Governmental activities** – Most of the City's basic services are reported here, including public safety, public works, culture and recreation, economic development, general administration and the City's employee insurance internal service fund. Property taxes and franchise fees finance most of these activities.
- **Business-type activities** – The City charges a fee to customers to help recover all or most of the cost of certain services it provides. The City's electrical power system, solid waste sanitation system, and stormwater system are reported here along with the City's customer service internal service fund.
- **Component unit** – The City has one discretely presented component unit - the Acworth Tourism Bureau Authority.

Fund Financial Statements. A *fund* is a grouping of related accounts used to maintain control over resources segregated for specific activities or objectives. Fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds are provided in the form of combining statements in a later section of the

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

report. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

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

The City maintains twelve governmental funds. Information is presented separately in the governmental fund balance sheet, the governmental fund statement of revenues, and expenditures and changes in fund balance for the General Fund, Capital Improvement Fund, and the Special Purpose Local Option Sales Tax (SPLOST) Fund. These are considered major funds. Data from the other funds is combined into a single, aggregate presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found beginning on page **21** of this report.

The City of Acworth adopts a budget for all funds it operates. A budgetary comparison schedule has been provided for the General Fund as required supplementary information. Budget to actual comparisons for other governmental-type funds are provided in individual schedules elsewhere in this report.

Proprietary Funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City maintains three enterprise funds: Acworth Power, Acworth Sanitation, and Acworth Stormwater. *Internal Service* funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City has two internal service funds. One internal service fund is used to account for its customer service activities associated with Acworth Power, Acworth Sanitation, Acworth Stormwater, occupational tax certificate issuance, and property tax collections. This service predominantly benefits business-type activities more than governmental functions and is therefore included within the business-type activities in the government-wide financial statements. The City utilizes an internal service fund for the purpose of administering its workers compensation insurance as well as the employee medical insurance. This internal service fund has been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for Acworth Power, Acworth Sanitation, and Acworth Stormwater. The internal service funds of Customer Service and Insurance are presented in the proprietary fund section.

The basic proprietary funds financial statements are presented beginning on page **24** of this report.

Notes to the Basic Financial Statements. The financial statements include notes that explain some of the information in the financial statements and provide information that is more detailed. The notes are essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page **28** of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City's progress in funding its obligation to provide pension and other post-employment benefits to its employees. Required supplementary information can be found beginning on page **61** of this report.

MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)

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City of Acworth, Georgia

The City reports major funds in the basic financial statements. Combining and individual fund statements and schedules for non-major funds are presented following the notes to the financial statements and begins on page **70** of this report.

Government-Wide Financial Analysis

The following table provides a summary of the City’s governmental and business-type net position for the fiscal year. The City’s net position increased \$9,580,427 in fiscal year 2025. The net position of the governmental activities includes a \$64,211,744 net investment in capital assets. Capital Assets of \$71,848,069 include land, buildings, park improvements, infrastructure, machinery and equipment net of accumulated depreciation. Related debt includes revenue bonds of \$7,025,000, installment sales agreements of \$1,204,002, and leases totaling \$434,274.

The net position of the business-type activities includes \$10,370,502 net investment in capital assets. Capital assets of \$10,419,807 include land, building, electrical infrastructure, stormwater infrastructure, other improvements, machinery and equipment, net of accumulated depreciation.

For more detailed information, see the Statement of Net Position on page **19** of the financial statements and the notes to the financial statements.

	Summary of Net Position						
	Governmental Activities		Business-type Activities		Total		Total % Change 2025-2024
	2025	2024	2025	2024	2025	2024	
Assets:							
Current and Other Assets	\$33,439,082	\$32,333,456	\$27,318,837	\$24,992,347	\$60,757,919	\$57,325,803	5.99%
Capital Assets	71,848,069	68,719,336	10,419,807	10,751,211	82,267,876	79,470,547	3.52%
Total Assets	105,287,151	101,052,792	37,738,644	35,743,558	143,025,795	136,796,350	4.55%
Deferred outflows of resources:							
Related to OPEB	2,142,966	3,010,212	875,297	1,113,366	3,018,263	4,123,578	-26.80%
Related to pensions	725,110	1,461,356	226,229	476,560	951,339	1,937,916	-50.91%
Total Deferred Outflows of Resources	2,868,076	4,471,568	1,101,526	1,589,926	3,969,602	6,061,494	-34.51%
Liabilities:							
Current liabilities	6,399,600	7,116,641	2,378,524	2,398,615	8,778,124	9,515,256	-7.75%
Long-term liabilities	22,633,658	26,800,866	6,101,595	6,301,426	28,735,253	33,102,292	-13.19%
Total Liabilities	29,033,258	33,917,507	8,480,119	8,700,041	37,513,377	42,617,548	-11.98%
Deferred inflows of resources:							
MEAG project	-	-	6,413,289	6,482,162	6,413,289	6,482,162	-1.06%
Related to OPEB	6,429,800	7,814,659	2,626,257	2,890,353	9,056,057	10,705,012	-15.40%
Related to pensions	1,257,269	203,907	392,259	66,496	1,649,528	270,403	510.03%
Total Deferred Inflows of Resources	7,687,069	8,018,566	9,431,805	9,439,011	17,118,874	17,457,577	-1.94%
Net position:							
Net investment in capital assets	64,211,744	59,341,169	10,370,502	10,716,243	74,582,246	70,057,412	6.46%
Restricted	18,593,492	18,639,557	-	-	18,593,492	18,639,557	-0.25%
Unrestricted	(11,370,336)	(14,392,439)	10,557,744	8,478,189	(812,592)	(5,914,250)	-86.26%
Net Position	\$ 71,434,900	\$ 63,588,287	\$ 20,928,246	\$ 19,194,432	\$ 92,363,146	\$ 82,782,719	11.57%

Changes in Net Position

The City’s total revenues before transfers were \$53,183,818 in fiscal year 2025. Expenses before transfers were \$43,603,391 for the same period. Governmental and business-type activities combined provided a \$9,580,427 increase in net position.

Governmental activities revenues, before transfers, were \$31,748,466 and included \$3,783,496 in charges for services, operating grants and contributions of \$440,103 and capital grants and contributions of \$8,574,613. The total change in

MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)

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City of Acworth, Georgia

net position for governmental activities from 2024 to 2025 is \$7,846,613. The most influential factor of this change in net position is the increase in property tax billing and collections. The total tax digest increased by 6.6%, with residential assessed values contributing to the greatest portion of this increase. The largest governmental activities expenses were for public safety of \$8,140,552, culture and recreation of \$5,602,929, general government of \$4,623,757, and public works of \$3,549,910. Expenses include depreciation expense as explained in the notes to the financial statements.

Business-type activity revenues, before transfers, were \$21,435,352, and included \$20,679,793 in charges for services and \$1,250 in capital grant and contributions. The largest business-type activity expenses were for electric of \$15,446,936 which included wholesale power expenses of \$10,539,308 and personal services of \$1,803,955. Sanitation services include expenses of \$1,024,740 for personal services and \$453,586 in landfill tipping fees. The Stormwater utility fund included expenses for personal services of \$601,749 and operating expenses of \$301,855. The increase in net position of \$1,733,814 is largely due to the increase in the year-end settlement received from MEAG power during the year.

The table below shows the summary of the changes in net position during the year.

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program:						
Charges for services	\$ 3,783,496	\$ 4,043,809	\$ 20,679,793	\$ 20,148,236	\$ 24,463,289	\$ 24,192,045
Operating Grants and Contributions	440,103	234,068	-	-	440,103	234,068
Capital Grants and Contributions	8,574,613	11,871,720	1,250	3,750	8,575,863	11,875,470
General:						
Property taxes	11,462,467	10,221,155	-	-	11,462,467	10,221,155
Insurance premium taxes	2,143,241	1,990,208	-	-	2,143,241	1,990,208
Alcohol taxes	577,162	595,360	-	-	577,162	595,360
Hotel/motel taxes	493,794	485,216	-	-	493,794	485,216
Franchise taxes	1,672,184	1,649,508	-	-	1,672,184	1,649,508
Financial Institution tax	55,949	56,867	-	-	55,949	56,867
Business Taxes	879,574	854,871	-	-	879,574	854,871
Contributions not restricted	748,027	648,622	-	-	748,027	648,622
Operating Grants not restricted	624,660	1,248,141	-	-	624,660	1,248,141
Gain on sale of capital assets	70,185	-	-	-	70,185	-
Unrestricted Interest	223,011	241,713	754,309	700,855	977,320	942,568
Total Revenues	31,748,466	34,141,258	21,435,352	20,852,841	53,183,818	54,994,099
Expenses:						
General Government	4,623,757	4,582,650	-	-	4,623,757	4,582,650
Judicial	545,583	588,026	-	-	545,583	588,026
Public works	3,549,910	3,884,985	-	-	3,549,910	3,884,985
Culture and Recreation	5,602,929	5,347,317	-	-	5,602,929	5,347,317
Public safety	8,140,552	8,738,745	-	-	8,140,552	8,738,745
Housing and Development	1,633,798	1,407,712	-	-	1,633,798	1,407,712
Interest on long-term debt	256,859	278,476	-	-	256,859	278,476
Electric	-	-	15,446,936	16,410,533	15,446,936	16,410,533
Sanitation	-	-	2,399,431	2,279,224	2,399,431	2,279,224
Stormwater	-	-	1,403,636	502,648	1,403,636	502,648
Total Expenses	24,353,388	24,827,911	19,250,003	19,192,405	43,603,391	44,020,316
Change in Net Position before						
Transfers	7,395,078	9,313,347	2,185,349	1,660,436	9,580,427	10,973,783
Transfers	451,535	(4,808,364)	(451,535)	4,808,364	-	-
Change in net position	7,846,613	4,504,983	1,733,814	6,468,800	9,580,427	10,973,783
Net Position - Beginning	63,588,287	59,083,304	19,194,432	12,725,632	82,782,719	71,808,936
Net Position - Ending	\$ 71,434,900	\$ 63,588,287	\$ 20,928,246	\$ 19,194,432	\$ 92,363,146	\$ 82,782,719

MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

Governmental Activities

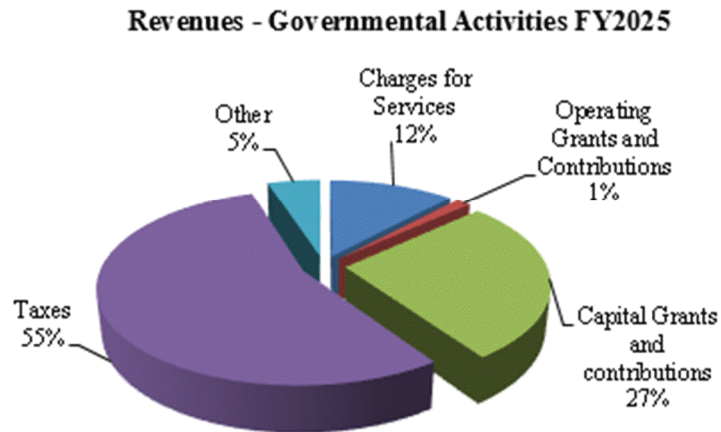
The City’s governmental activities are heavily reliant on property taxes to support governmental operations. The governmental activities increased the City’s net position by \$7,395,078 before transfers and increased the City’s net position by \$7,846,613 after net transfers of \$451,535. This accounts for 82% of the total increase in net position.

The following table illustrates the costs of governmental expenses along with the net costs after the deduction of program revenues:

Governmental Activities		
	FY 2025 Total Expenses	FY 2025 Net (Expense) Revenue and Change in Net Position
General Government	\$ 4,623,757	\$ (3,814,068)
Judicial	545,583	(15,059)
Public Works	3,549,910	3,367,808
Culture and Recreation	5,602,929	(3,674,237)
Public Safety	8,140,552	(6,228,131)
Housing and Development	1,633,798	(934,630)
Interest	256,859	(256,859)
Total	\$ 24,353,388	\$ (11,555,176)

Additional information concerning net cost of services may be found in the Statement of Activities on Page 20.

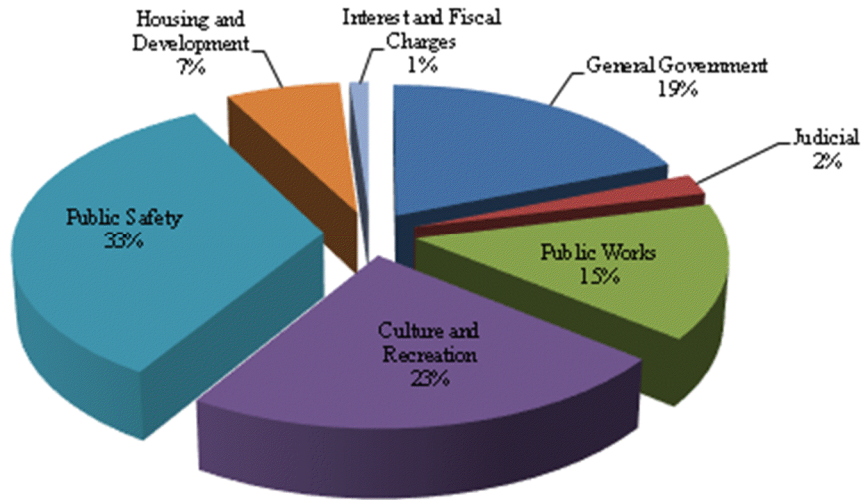
The following charts show the source of the City’s governmental revenues and expenses.



Revenue Impacts:

- Taxes of \$17,284,371 provided 55% of governmental revenues of general operations. Property Taxes in the amount of \$11,462,467 represent 66% of taxes. The M&O millage remained at 8.95 mills.
- Capital Grants and Contributions of \$8,574,613 provided 27% of governmental revenues of general operations and includes intergovernmental proceeds related Special Purpose Local Options Sales Tax and grants related to infrastructure.
- Charges for services of \$3,783,496 provides 12% of governmental revenues of general operations and includes housing and development fees of \$699,168 culture and recreation fees of \$1,323,219.
- The transfer in from business-type activities in the amount of \$451,535 decreased \$5,259,899 from the prior year transfer out amount of \$4,808,364.

Expenses - Governmental Activities - FY 2025



Expense Impacts:

- Personnel expense overall increased 10% due to pay adjustments and an increase in health insurance premiums.
- Public Safety expenses of \$8,140,522 account for 33% of governmental expenses. This is a decrease of 7% from prior year as a result of replacement of in-car and worn body cameras in the prior fiscal year.
- Public Works expenses of \$3,549,910 account for 15% of governmental expenses. This is a decrease of 9% from prior year and is the result of professional fees in the prior fiscal year.
- General government expenses of \$4,623,757 represent 19% of governmental expenses and remain consistent from the prior fiscal year with only a 1% increase.
- Culture and recreation expenses of \$5,602,929 increased 5% from prior year and represents 23% of governmental expenses. Most of this increase is attributed to increases in personnel costs and temporary labor.
- Interest on debt service decreased \$21,617 due to debt reduction.
- Total expenses decreased \$474,523 (approximately 2%) from the prior year.

Business-Type Activities

The City’s business-type activities include Acworth Power, Acworth Sanitation, Acworth Stormwater, and an internal service fund (Customer Service). Net position for business-type activities increased \$2,185,349 before net transfers out of \$451,535.

Business Activities		
	FY 2025 Total Expenses	FY 2025 Net (Expense) Revenue and Change in Net Position
Electric	\$ 15,446,936	\$ 1,871,301
Sanitation	2,399,431	22,831
Stormwater	1,403,636	(463,092)
Total	\$ 19,250,003	\$ 1,431,040

MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)

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City of Acworth, Georgia

Revenues for business-type activities for fiscal year 2025 were \$21,435,352; an increase of \$582,511 from prior year as the result of increased kilowatt hours sold during the fiscal year and positive returns on investment earnings.

Financial Analysis of the City’s Funds

Governmental Funds. The focus of the City of Acworth’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. General governmental functions are contained in the general, special revenue, capital projects and debt service funds. Such information is useful in assessing the City’s financing requirements. Particularly, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

Financial Analysis of the City’s Major Governmental Funds					
Fund	Fund Balances 06/30/2024	Revenues / Sources	Expenditures / Uses	Revenue / Sources Over (Under) Expenditures/Uses	Fund Balances 06/30/2025
General Fund	\$ 8,415,337	\$ 21,319,384	\$ 21,397,110	\$ (77,726)	\$ 8,337,611
SPLOST	13,843,182	7,623,464	7,117,765	505,699	14,348,881
Capital Improvement	4,875,221	3,145,761	1,633,477	1,512,284	6,387,505

As of June 30, 2025, the City’s governmental funds reported combined ending fund balances of \$29,692,931, an increase of \$1,492,524 from the prior year. The General Fund had a decrease in fund balance of \$77,726. The SPLOST Fund is a major fund and had an increase in fund balance of \$505,699 because of the timing of capital projects. The Capital Improvement Fund is a major fund and had an increase in fund balance of \$1,512,284 due to a transfer from the general fund for future projects. Projects are still in progress as of the end of the fiscal year. Other non-major Governmental Funds had a net decrease of \$447,733 for a total fund balance of \$618,934; the majority of which is in the Confiscated Assets Fund.

The nonspendable portion of fund balance includes amounts restricted for prepaid insurance and prepaid expenditures. The restricted and committed portions of fund balance represent amounts restricted for seized assets held by the police department, capital projects and proceeds from the sale of the water and sewer system that cannot be spent without voter approval. Assignments of fund balance may be made by the city manager for future projects.

General Fund

At June 30, 2025, Acworth’s total fund balance for General Fund was \$8,337,611 and consisted of the following:

- Nonspendable – \$448,666 for prepaid insurance and future services.
- Restricted – \$6,215 for Public Safety, \$4,938 for Culture and Recreation, \$183 for Housing and Development, \$894 for Public Works; \$164 for Judicial, \$5,098 for General Government, and \$3,000,000 for voter appropriation.
- Assigned – \$17,791 for Housing and Development and \$5,611 for Culture and Recreation.
- Unassigned – \$4,848,051 which is an increase of \$33,903 from prior year.

Total Fund balance for the General fund decreased \$77,726 from the prior year.

As a measure of the General Fund’s liquidity, it may be helpful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 27% of the total fiscal year 2025 expenditures before transfers, while total fund balance is 46% of the same amount.

MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

General Fund - Revenues by Source						
	FY2025		FY2024		Increase/(Decrease)	
	Amount	% of Total	Amount	% of Total	Amount	% of Change
Taxes	\$ 17,150,168	83%	\$ 15,642,441	77%	\$ 1,507,727	10%
License & Permits	777,745	4%	799,214	4%	(21,469)	-3%
Intergovernmental	58,913	0%	793,015	4%	(734,102)	-93%
Charges for Services	1,678,241	8%	1,604,833	8%	73,408	5%
Fines & Forfeitures	530,524	3%	925,576	5%	(395,052)	-43%
Investment Earnings	188,134	1%	203,598	1%	(15,464)	-8%
Contributions & Donations	67,776	0%	168,242	1%	(100,466)	-60%
Other	89,238	0%	143,935	1%	(54,697)	-38%
Total	\$ 20,540,739	100%	\$ 20,280,854	100%	\$ 259,885	1%

The following provides an explanation of revenues by source changes from FY2024 to FY2025:

- **Taxes.** Property taxes are the most significant revenue source during the year at \$11,642,998 and represent 68% of tax revenues. The taxable digest increased 6.6% and the millage rate remained at 8.95 mills during the fiscal year. Insurance Premium Taxes increased 8% to \$2,143,241. Occupational Taxes also increased 3% to \$879,574.
- **Licenses and permits.** License and permits saw a decrease of \$21,469 (3%). Building code permits make up the bulk of the decrease at \$14,271 lower than prior year due to a decrease in volume. Licenses and permits represent 4% of the total General Fund revenues before transfers.
- **Intergovernmental.** Intergovernmental revenue decreased 93% to \$58,913. The decrease is related to the Homeowner Tax Relief Grant received in FY24.
- **Charges for service.** Charges for services represents 8% of total General Fund revenues and saw an increase of \$73,408 (5%) mainly due to increased recreation program and rental revenues.
- **Fines and forfeitures.** Fines and forfeitures represent 3% of total General Fund revenues and decreased 43% to \$530,524. Decreased traffic violations contributed to the change from the prior year.
- **Investment earnings.** Investment earnings decreased 8% from the prior year due to the decrease in cash balances and interest rate fluctuations.
- **Contributions and donations.** Contributions and donations decreased 60% to \$67,776. Donations are used to fund programs such as Acworth Achievers, Expanding Horizons, and the Acworth Community Garden. Contributions and donations vary from year to year. The Acworth Achievers formed their own 501(c)(3) during the fiscal year and will operate independently from the City moving forward.
- **Other.** Other revenue decreased 38% to \$89,238. The decrease is attributed predominantly to reimbursements for damaged property in the prior year.

MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

General Fund - Expenditures by Function						
	FY2025		FY2024		Increase/(Decrease)	
	Amount	% of Total	Amount	% of Total	Amount	% of Change
General Government	\$ 4,101,382	21%	\$ 3,682,989	22%	\$ 418,393	11%
Public Safety	6,617,970	37%	6,462,272	38%	155,698	2%
Public Works	1,110,440	6%	1,065,532	6%	44,908	4%
Housing & Development	1,468,272	8%	1,191,985	7%	276,287	23%
Judicial	544,311	3%	553,316	3%	(9,005)	-2%
Culture & recreation	3,873,843	21%	3,569,566	21%	304,277	9%
Debt Service	344,728	2%	339,295	2%	5,433	2%
Total	\$ 18,060,946	100%	\$ 16,864,955	100%	\$ 1,195,991	7%

The following provides an explanation of expenditures by function changes from FY2024 to FY2025:

Overall, general fund personnel costs increased approximately 13%. During the year, the effects of pay adjustments, personnel re-organization, and group insurance increases accounted for the bulk of the net change.

- **General government.** Increased \$418,393 or 11% from prior year and was mostly attributed to a reorganization of personnel and pay adjustments.
- **Public Safety.** Public safety consists of the police department activities and housing of inmates at other facilities. FY2025 had an increase of \$155,698 or 2%. This increase was attributed to pay adjustments and increased cost for prisoner housing and medical expenditures.
- **Public Works.** Public works increased \$44,908 or 4% due to pay adjustments and increases in group insurance rates. This increase was offset by a decrease in contracted maintenance expenses.
- **Housing and Development.** Housing and development increased \$276,287 or 23% due to pay adjustments and increases in group insurance rates. Increased tax allocation increments paid to other entities also account for the increase.
- **Judicial.** Municipal court operations decreased \$9,005 or -2% due to payments to a consultant for assistance after the reorganization of personnel in the prior year.
- **Culture and Recreation.** Culture and recreation increased \$304,277 or 9%. Most of this increase relates to the increase in personnel costs. Payment was also made to the Acworth Achiever’s 501 (c)(3) for funds held by the City in their name.

SPLOST

At June 30, 2025, SPLOST fund balance was \$14,348,881. SPLOST proceeds are received monthly, and the levy will continue through December 2027. SPLOST receipts totaling \$7,420,524 were received during the year. Work was completed on the Cowan Road multi-use trail project and the Power and Public Works building renovations in FY2025. Continuing projects including miscellaneous paving and Northside Drive improvements were still under construction at the end of FY2025.

Capital Improvement Fund

At June 30, 2025, the fund balance was \$6,387,505. Committed Fund Balance of \$1,631,616 relates to open purchase orders for current projects. Assigned Fund Balance of \$4,755,889 includes funds assigned for future projects and purchases. Transfers in from the general fund and the Coronavirus State and Local Fiscal Recovery Funds from the American Rescue Plan during FY2025 are to provide funding for capital projects that are needed city-wide and include downtown parking improvements, technology and security upgrades, bridge and facility improvements.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

Non Major Governmental Funds

The remaining non major funds of the City are as follows:

Special revenue funds

- **Hotel Motel Tax Fund** – Levied at a rate of 8%. Taxes received were \$493,794; an increase of \$8,578 or 2%.
- **Recreational Impact Fee Fund** – Assessed at \$500 per residential dwelling for recreational purposes. Fees received were \$48,300. Fund Balance is \$125,941 at June 30, 2025.
- **Confiscated Asset Fund** – Total revenues of \$334,796 are related to the seizure of property associated with illegal substances or activities. Fund balance is \$739,971 at June 30, 2025.
- **Soil Erosion Fees Fund** – Fees received in FY2025 were \$3,253. Fund balance is \$28,980 at June 30, 2025.
- **ARPA Grant Fund** - The City entered into an agreement to receive Coronavirus State and Local Fiscal Recovery Funds through the American Rescue Plan Act (ARPA). City's allocation totaling \$8,521,070 has been recognized in FY2022 through FY2025. These funds are required to be encumbered by December 31, 2024, and spent by December 31, 2026. The ARPA Grant Fund had a net change in fund balance of \$(344,0520) due to the deferral of a pending grant reimbursement.
- **Emergency Telephone System Fund** – Total revenues of \$555,060 account for the receipt of prepaid wireless 911 fees and non-prepaid wireless 911 fees from the Georgia Department of Revenue.
- **Acworth Lake Authority** – Fund Balance at June 30, 2025 is \$18,191. The Authority is blended with the primary government based upon the debt relationship concerning recreational facilities.
- **Acworth Downtown Development Authority** – Fund Balance at June 30, 2025 is \$49,900. The Authority is blended with the primary government based on the debt relationship. Debt service payments are made by the primary government.

Debt Service Fund

The Debt Service Fund consists of the debt associated with the City's Tax Allocation District. Other debts of the City are presented within the corresponding funds. Debt outstanding for the Tax Allocation District as of June 30, 2025 is \$505,000 and will be paid off in December 2025. The debt is repaid by the tax increment within the district.

Proprietary Funds Overview. The City's proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. The City operates three enterprise funds and two internal service funds. The change in net position of the proprietary funds for FY2025 was \$1,659,288.

Acworth Power provides electrical service to approximately 7,000 residential and commercial customers. Operating revenues of Acworth Power increased 2% from the prior year. Kilowatt hours sold increased 3% from the prior year to 101,896,898. Salaries remained relatively flat due to turnover in the department in FY2025 but overall personal services costs decreased 13% due to adjustments for pension liability changes. Operating expenses decreased 5% in fiscal year 2025, mostly due to the increase in the year-end settlement received from MEAG power which is netted against wholesale power costs. Operating income therefore saw an increase of \$1,354,823 because of the settlement, combined with the increase in operating revenues. As a participant of MEAG, the City incurs costs related to the Vogtle Construction Project which are part of the wholesale power costs. Investment earnings increased \$53,454 due to changes in market conditions. Transfers out remained consistent with the prior year. Net position for Acworth Power increased \$1,936,106 to \$16,007,766.

Acworth Sanitation provides solid waste sanitation services to over 7,700 residential and commercial customers, collecting over 8,300 tons of refuse. Operating revenues increased \$136,044 from prior year and personal expenses increased \$64,126. OPEB adjustments during FY2025 accounted for most of this increase. Operating expenses increased \$47,937 mainly due to repairs on aging equipment. Net position for Acworth Sanitation increased \$22,831 to a negative \$823,408.

Acworth Stormwater is responsible for soil erosion and water quality inspections, and completion of all state and federally required reporting. The city maintains a permit to discharge stormwater in the municipal stormwater management system and must demonstrate we are monitoring our streams and complying with applicable state and

MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

federal laws to maintain this status. The city first billed its stormwater utility fee in FY2024. Operating revenues of \$940,544 remain consistent with the prior year. Personal services increased \$331,370 due to the addition of personnel and pension and OPEB adjustments during FY2025. Operating expenses increased \$76,076 or 34% from the prior year due to contracted repairs, equipment rentals, and an increase in the general cost allocation percentage. Capital contributions totaled \$238,126 due to the transfer of capital assets from governmental activities. Net position for Acworth Stormwater decreased \$224,966.

Enterprise Net Operating Income (Loss) Non-Operating Revenues (Expenses) and Transfers In (Out)		
	Fiscal Year	
	2025	2024
Operating Income (Loss):		
Acworth Power	\$ 1,870,208	\$ 515,385
Acworth Sanitation	23,391	8,955
Acworth Stormwater	(463,092)	433,858
Total	<u>1,430,507</u>	<u>958,198</u>
Non-Operating Revenues (Expenses)	<u>753,749</u>	<u>698,894</u>
Contributed Capital	<u>239,376</u>	<u>5,495,049</u>
Income (Loss) Before Transfers	<u>2,423,632</u>	<u>7,152,141</u>
Transfers In (Out)	<u>(689,661)</u>	<u>(682,935)</u>
Change in Net Position	<u>\$ 1,733,971</u>	<u>\$ 6,469,206</u>

Internal service funds are utilized for two operations within the City. The Customer Service fund provides customer service support for customers of Acworth Power, Acworth Sanitation, and Acworth Stormwater, as well as occupational tax certificate holders and administration of property tax collections. The Customer Service Fund had a change in net position of \$(157) for an ending net position of \$688.

The City’s workers compensation and employee medical insurance programs are combined in an internal service fund. These funds are presented in the Proprietary Fund financial statements. Health insurance rates increased in FY2025. Costs were allocated to the related funds; however, the insurance fund ended the year with a decrease in net position of \$(74,526) due to the budgeted use of prior year surplus funds. Additional information on the insurance is contained in Note 15 in the notes to the financial statements.

General Fund Budgetary Highlights

The City’s budget is prepared in accordance with the laws of the State of Georgia and the Code of Ordinances of the City of Acworth. The City adopts the fiscal budget during June of the preceding fiscal year. A detailed budgetary comparison schedule for the fiscal year ended June 30, 2025 can be found in Required Supplementary Information.

During June 2024, the City adopted a General Fund budget of \$20,412,841 for General Fund expenditures (excluding transfers out) for FY2025. At the end of the fiscal year, the final actual expenditures were \$19,325,852 (excluding transfers out) which was a decrease of \$1,086,989 from the original adopted budget.

MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

Primary Reasons for the differences between original budget and actual results in the General Fund include:

Revenues:

- Taxes were 7% more than original projections, mostly due to an increase in property taxes received.

Expenditures:

- The 5% difference between original budget and actual expenditure results is largely due to salary and benefits savings from attrition in Parks and Recreation and the Police Departments and a vacancy for half the year in the Finance Department.

Capital Assets and Debt Administration

Capital Assets. The City of Acworth’s investment in capital assets for its governmental and business-type activities as of June 30, 2025, amounts to \$71,848,069 and \$10,419,807 respectively. These are net of accumulated depreciation. This investment includes land, buildings, vehicles and equipment as well as infrastructure.

	2025 Capital Assets (Net of Depreciation)					
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Construction in Progress	\$ 7,006,364	\$ 4,774,326	\$ -	\$ 21,262	\$ 7,006,364	\$ 4,795,588
Land	8,612,802	8,612,802	202,408	202,408	8,815,210	8,815,210
Buildings and Improvements	20,879,200	18,775,027	2,712	5,712	20,881,912	18,780,739
Electrical System	-	-	4,144,678	4,387,381	4,144,678	4,387,381
Storm water System	-	-	4,344,726	4,392,025	4,344,726	4,392,025
Improvements other than buildings	6,381,482	6,919,699	994,062	1,061,222	7,375,544	7,980,921
Intangible Assets	1	1	-	-	1	1
Vehicles and Equipment	3,649,677	3,257,253	731,221	681,201	4,380,898	3,938,454
Right-to-use leased equipment	456,016	595,728	-	-	456,016	595,728
Infrastructure	24,862,527	25,784,500	-	-	24,862,527	25,784,500
Total	\$ 71,848,069	\$ 68,719,336	\$ 10,419,807	\$ 10,751,211	\$ 82,267,876	\$ 79,470,547

Major capital assets additions during the current fiscal year included the following:

Governmental activities:

- Infrastructure – \$1,237,023 additions include Cowan Road multi-use trail, Rivers Run Subdivision resurfacing, and Willis and Main Street storm drain rehab.
- Construction in Progress -\$5,617,715 additions include Northside Drive improvements and renovations at Roberts school.
- Improvements other than buildings - \$221,807 includes the Veteran’s memorial at Patriot’s Point improvements.
- Vehicles and Equipment - \$1,511,334 additions include city-wide security equipment, police tasers, a generator for City Hall, 6 new police units and a utility trailer.
- Buildings - \$3,200,718 additions are the power and public works building renovations completed in FY2025.

Business-type activities:

- Electrical Infrastructure - \$114,424.
- Power Equipment - \$12,582.
- Sanitation collection vehicle - \$246,349.
- Stormwater Infrastructure - \$366,043
- Stormwater vehicle - \$72,185

The City intends to capitalize infrastructure assets and depreciate them over the estimated useful life. Additional information on the City’s capital assets can be found in Note 7 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

Long-term Debt

At the end of the 2025 fiscal year, the city had \$9,168,276 in outstanding long-term debt. This is a decrease of \$2,314,673 compared to the prior year. State Statute limits the amount of general obligation debt a government entity may issue to 10% of the total tax digest. The current debt limitation for the city is \$142,131,070 which is more than the City's outstanding general obligation debt.

Debt outstanding at June 30, 2025 is as follows:

- Tax Allocation District Bonds - \$505,000
- Acworth Downtown Development Authority – Revenue Bonds - \$1,985,000
- Acworth Downtown Development Authority – Series 2017 Bonds - \$5,040,000
- Installment Sales Agreement through Georgia Municipal Association - \$1,204,002
- Leases - \$434,274

More detailed information about the City's long-term liabilities is included in Note 8 to the financial statements.

Economic Factors Affecting the City of Acworth

The Mayor and Board of Aldermen considered many factors when adopting the fiscal year ending June 30, 2026 budget. These factors have a significant effect on the City's financial position or results of operations. Key assumptions are as follows:

- Budget adopted for the General Fund estimates expenditures in the amount of \$22,854,136. The expected unassigned fund balance for the General Fund at the end of FY2026 remains relatively unchanged at \$4.8 million.
- Transfers out for debt service was budgeted at \$693,400.
- The millage rate is adopted in July of each year for the operations and maintenance in General Fund. The millage rate for fiscal year 2025 remained at 8.95. The adopted budget for FY 2026 has the millage rate remaining at 8.95.
- The 2025 taxable digest was \$1,223,315,086, which was 3.7% higher than the prior year. The budget is adopted in June and the approved digest is received shortly thereafter. Property taxes are a primary revenue stream and subject to changes based on reassessments and development.
- The 2026 population is estimated to remain flat at 23,717.
- SPLOST (2016) receipts ended in FY2022. The levy for the SPLOST (2022) began January 2022. SPLOST (2022) projects include city-wide information technology improvements, facility improvements, parks and recreation improvements, public works infrastructure, and public safety needs.
- As a MEAG participant, Acworth Power is part of the Plant Vogtle project expansion to be completed in the next few years. Acworth power has deferred funds for the City's portion related to the expansion for future use.
- Debt service payments for debt issued through the Acworth Downtown Development Authority via intergovernmental agreements between the City and the Acworth Downtown Development Authority are made via transfers from the General and Power Funds for the following:
 - CableNET Project - Mature July 2028; interest rate of 2.10% - 06/30/2025 balance \$1,985,000.
 - City of Acworth Street Project - Mature July 2031; interest rate 2.25% - 06/30/2025 balance \$5,040,000.
- Debt service payments in the General Fund are related to the Court/Jail Services renovation/addition and mature 01/07/2029 with an interest rate of 2.39% - 06/30/2025 balance \$1,204,002.
- Debt service payments related to the Tax Allocation District Bonds are made from the tax increment within the district and mature 12/1/2025 with an interest rate of 2.54% - 06/30/2025 balance \$505,000.

Given the economic times facing everyone, the city continues to take steps to reduce expenditures and control operational costs. By doing so, the City has maintained a positive fund balance.

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

June 30, 2025

City of Acworth, Georgia

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Acworth City Hall at 4415 Center Street, Acworth, Georgia 30101.

CITY OF ACWORTH, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2025

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Acworth Tourism Bureau Authority
Assets:				
Cash and cash equivalents	\$ 8,939,655	\$ 4,760,905	\$ 13,700,560	\$ -
Investments	3,979,564	6,187,980	10,167,544	-
Receivables, net	110,138	3,450,788	3,560,926	-
Due from other governments	2,689,123	-	2,689,123	31,787
Due from primary government	-	-	-	87,278
Internal balances	(896,590)	896,590	-	-
Inventories	-	1,181,409	1,181,409	-
Prepaid items	552,883	32,750	585,633	-
Restricted assets	18,064,309	10,808,415	28,872,724	-
Capital assets, non depreciated	15,619,166	202,408	15,821,574	-
Capital assets, depreciated, net	56,228,903	10,217,399	66,446,302	-
Total assets	<u>105,287,151</u>	<u>37,738,644</u>	<u>143,025,795</u>	<u>119,065</u>
Deferred outflows of resources:				
Related to OPEB	2,142,966	875,297	3,018,263	-
Related to pensions	725,110	226,229	951,339	-
Total deferred outflows of resources	<u>2,868,076</u>	<u>1,101,526</u>	<u>3,969,602</u>	<u>-</u>
Liabilities:				
Accounts payable and other current liabilities	2,346,583	667,515	3,014,098	8,661
Due to component unit	87,278	-	87,278	-
Due to other governments	85,520	-	85,520	-
Customer deposits	-	1,460,295	1,460,295	-
Unearned revenue	831,850	-	831,850	-
Noncurrent liabilities:				
Due within one year:				
Total OPEB liability	207,320	84,680	292,000	-
Long-term obligations	2,841,049	166,034	3,007,083	-
Due in more than one year:				
Net pension liability	2,596,162	809,983	3,406,145	-
Total OPEB liability	12,853,699	5,250,102	18,103,801	-
Long-term obligations	7,183,797	41,510	7,225,307	-
Total liabilities	<u>29,033,258</u>	<u>8,480,119</u>	<u>37,513,377</u>	<u>8,661</u>
Deferred inflows of resources:				
Deferred regulatory credits	-	6,413,289	6,413,289	-
Related to OPEB	6,429,800	2,626,257	9,056,057	-
Related to pensions	1,257,269	392,259	1,649,528	-
Total deferred inflows of resources	<u>7,687,069</u>	<u>9,431,805</u>	<u>17,118,874</u>	<u>-</u>
Net position:				
Net investment in capital assets	64,211,744	10,370,502	74,582,246	-
Restricted for:				
General government	5,098	-	5,098	-
Public works	12,201,123	-	12,201,123	-
Culture and recreation	1,828,994	-	1,828,994	110,404
Public safety	1,558,091	-	1,558,091	-
Housing and development	183	-	183	-
Debt service	3	-	3	-
Voter appropriation	3,000,000	-	3,000,000	-
Unrestricted	(11,370,336)	10,557,744	(812,592)	-
Total net position	<u>\$ 71,434,900</u>	<u>\$ 20,928,246</u>	<u>\$ 92,363,146</u>	<u>\$ 110,404</u>

See accompanying notes to financial statements.

CITY OF ACWORTH, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position			Component Unit Acworth Tourism Bureau Authority
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
					Governmental Activities	Business-type Activities		
Primary Government								
Governmental activities:								
General government	\$ 4,623,757	\$ 396,535	\$ -	\$ 413,154	\$ (3,814,068)	\$ -	\$ (3,814,068)	
Public safety	8,140,552	583,729	352,327	976,365	(6,228,131)	-	(6,228,131)	
Public works	3,549,910	250,321	-	6,667,397	3,367,808	-	3,367,808	
Housing and development	1,633,798	699,168	-	-	(934,630)	-	(934,630)	
Judicial	545,583	530,524	-	-	(15,059)	-	(15,059)	
Culture and recreation	5,602,929	1,323,219	87,776	517,697	(3,674,237)	-	(3,674,237)	
Interest on long-term debt	256,859	-	-	-	(256,859)	-	(256,859)	
Total governmental activities	24,353,388	3,783,496	440,103	8,574,613	(11,555,176)	-	(11,555,176)	
Business-type activities:								
Electric	15,446,936	17,316,987	-	1,250	-	1,871,301	1,871,301	
Sanitation	2,399,431	2,422,262	-	-	-	22,831	22,831	
Stormwater	1,403,636	940,544	-	-	-	(463,092)	(463,092)	
Total business-type activities	19,250,003	20,679,793	-	1,250	-	1,431,040	1,431,040	
Total Primary Government	\$ 43,603,391	\$ 24,463,289	\$ 440,103	\$ 8,575,863	(11,555,176)	1,431,040	(10,124,136)	
Component Unit								
Acworth Tourism Bureau Authority	\$ 191,266	\$ -	\$ 132,352	\$ -				\$ (58,914)
Total Component Unit	\$ 191,266	\$ -	\$ 132,352	\$ -				\$ (58,914)
General Revenues:								
Property taxes					11,462,467	-	11,462,467	-
Insurance premium tax					2,143,241	-	2,143,241	-
Alcohol taxes					577,162	-	577,162	-
Hotel/motel tax					493,794	-	493,794	-
Franchise taxes					1,672,184	-	1,672,184	-
Financial institution tax					55,949	-	55,949	-
Business taxes					879,574	-	879,574	-
Contributions not restricted to a specific program					748,027	-	748,027	-
Operating grants not restricted to a specific program					624,660	-	624,660	-
Gain on sale of capital assets					70,185	-	70,185	-
Unrestricted investment earnings					223,011	754,309	977,320	-
Transfers					451,535	(451,535)	-	-
Total general revenues and transfers					19,401,789	302,774	19,704,563	-
Change in net position					7,846,613	1,733,814	9,580,427	(58,914)
Net position - beginning					63,588,287	19,194,432	82,782,719	169,318
Net position - ending					\$ 71,434,900	\$ 20,928,246	\$ 92,363,146	\$ 110,404

**CITY OF ACWORTH, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2025**

	General Fund	Capital Improvement	SPLOST	Non-Major Governmental Funds	Total Governmental Funds
Assets:					
Cash and cash equivalents	\$ 8,916,239	\$ 23,416	\$ -	\$ -	\$ 8,939,655
Investments	3,968,431	11,133	-	-	3,979,564
Receivables, net	109,575	-	-	-	109,575
Due from other governments	31,178	276,176	1,829,435	552,334	2,689,123
Due from other funds	702,174	6,411,348	-	89,184	7,202,706
Prepaid items	448,666	-	23,736	2,321	474,723
Restricted assets	3,465,093	47,790	13,588,600	962,826	18,064,309
Total assets	\$ 17,641,356	\$ 6,769,863	\$ 15,441,771	\$ 1,606,665	\$ 41,459,655
Liabilities:					
Accounts payable	\$ 801,864	\$ 351,352	\$ 340,778	\$ 34,841	\$ 1,528,835
Retainage payable	-	16,994	496,013	-	513,007
Accrued liabilities	242,956	-	-	2,695	245,651
Due to other governments	-	-	-	85,520	85,520
Due to other funds	7,437,393	14,012	256,099	339,993	8,047,497
Due to component unit	87,278	-	-	-	87,278
Unearned revenue	651,220	-	-	180,630	831,850
Total liabilities	9,220,711	382,358	1,092,890	643,679	11,339,638
Deferred inflows of resources:					
Unavailable revenue	83,034	-	-	344,052	427,086
Fund balances:					
Nonspendable	448,666	-	23,736	2,321	474,723
Restricted	3,017,492	-	14,325,145	892,574	18,235,211
Committed	-	1,631,616	-	-	1,631,616
Assigned	23,402	4,755,889	-	68,091	4,847,382
Unassigned	4,848,051	-	-	(344,052)	4,503,999
Total fund balances	8,337,611	6,387,505	14,348,881	618,934	29,692,931
Total liabilities, deferred inflows of resources, and fund balances	\$ 17,641,356	\$ 6,769,863	\$ 15,441,771	\$ 1,606,665	

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

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	71,848,069
Earned but unavailable revenue is not reported in the funds.	427,086
Deferred outflows of resources are not an available resource and, therefore, are not reported in the funds.	
Related to pensions	725,110
Related to OPEB	2,142,966
The Insurance Internal Service Fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund and a payable from the business-type activities are included in governmental activities in the statement of net position.	(32,166)
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and therefore are not reported in the funds:	
Unmatured bonds, leases, and contracts	(9,168,276)
Deferred inflows of resources related to pensions	(1,257,269)
Deferred inflows of resources related to OPEB	(6,429,800)
Accrued compensated absences	(856,570)
Total OPEB liability	(13,061,019)
Net pension liability	(2,596,162)
Net position of governmental activities	\$ 71,434,900

CITY OF ACWORTH, GEORGIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	General Fund	Capital Improvement	SPLOST	Non-Major Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 17,150,168	\$ -	\$ -	\$ 714,975	\$ 17,865,143
Licenses and permits	777,745	-	-	-	777,745
Intergovernmental	58,913	276,176	7,420,524	1,172,140	8,927,753
Charges for services	1,678,241	100	-	606,613	2,284,954
Fines and forfeitures	530,524	-	-	334,796	865,320
Investment earnings	188,134	510	109,748	34,367	332,759
Contributions and donations	67,776	-	-	20,000	87,776
Other	89,238	-	93,192	7,843	190,273
Total revenues	<u>20,540,739</u>	<u>276,786</u>	<u>7,623,464</u>	<u>2,890,734</u>	<u>31,331,723</u>
Expenditures:					
Current:					
General government	4,101,382	-	-	-	4,101,382
Public safety	6,617,970	-	-	1,406,797	8,024,767
Public works	1,110,440	-	-	-	1,110,440
Housing and development	1,468,272	-	-	164,335	1,632,607
Judicial	544,311	-	-	-	544,311
Culture and recreation	3,873,843	-	-	389,716	4,263,559
Capital outlay	-	1,633,477	6,815,070	-	8,448,547
Debt service	344,728	-	302,695	1,889,141	2,536,564
Total expenditures	<u>18,060,946</u>	<u>1,633,477</u>	<u>7,117,765</u>	<u>3,849,989</u>	<u>30,662,177</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,479,793</u>	<u>(1,356,691)</u>	<u>505,699</u>	<u>(959,255)</u>	<u>669,546</u>
Other financing sources (uses):					
Transfers in	645,328	2,868,975	-	1,570,004	5,084,307
Transfers out	(3,336,164)	-	-	(1,058,482)	(4,394,646)
Sale of capital assets	133,317	-	-	-	133,317
Total other financing sources (uses)	<u>(2,557,519)</u>	<u>2,868,975</u>	<u>-</u>	<u>511,522</u>	<u>822,978</u>
Net change in fund balance	<u>(77,726)</u>	<u>1,512,284</u>	<u>505,699</u>	<u>(447,733)</u>	<u>1,492,524</u>
Fund balance - beginning	<u>8,415,337</u>	<u>4,875,221</u>	<u>13,843,182</u>	<u>1,066,667</u>	<u>28,200,407</u>
Fund balance - ending	<u>\$ 8,337,611</u>	<u>\$ 6,387,505</u>	<u>\$ 14,348,881</u>	<u>\$ 618,934</u>	<u>\$ 29,692,931</u>

See accompanying notes to financial statements.

CITY OF ACWORTH, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Net change in fund balances - total governmental funds		\$ 1,492,524
Amounts reported for governmental activities in the statement of activities are different because:		
<p>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. When assets are sold or retired, the difference between the sales proceeds, if any, and the net book value of the assets is reported in the statement of activities as a gain or loss.</p>		
Depreciation expense	\$ (4,972,929)	
Capital outlay	8,402,920	
Loss on disposal of assets	(63,132)	
Transfer of capital assets to business type activates	<u>(238,126)</u>	3,128,733
<p>The repayment of principal on long-term debt consumes current financial resources in the governmental funds.</p>		
Principal payments on debt	<u>2,279,705</u>	2,279,705
<p>The net effect of revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
		346,558
<p>The Insurance Internal Service Fund is used by management to charge the cost of insurance to individual funds.</p>		
		(74,526)
<p>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 the governmental funds.</p>		
Net pension liability and changes in related deferred inflows/outflows of resources	339,756	
Total OPEB liability and changes in related deferred inflows/outflows of resources	366,839	
Accrued compensated absences	<u>(32,976)</u>	<u>673,619</u>
Change in net position of governmental activities		<u>\$ 7,846,613</u>

CITY OF ACWORTH, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2025

	Enterprise Funds				Internal Service Funds
	Major			Totals	
	Electrical Power	Sanitation	Stormwater		
Assets:					
Current assets:					
Cash	\$ 2,275,474	\$ 1,584,513	\$ 660,516	\$ 4,520,503	\$ 240,402
Investments	6,187,980	-	-	6,187,980	-
Receivables, net					
Utility accounts	3,297,147	140,428	12,422	3,449,997	-
Other	-	-	-	-	1,354
Due from other funds	950,873	279,506	-	1,230,379	-
Inventory	1,181,409	-	-	1,181,409	-
Prepaid items	26,078	1,975	-	28,053	82,857
Restricted assets:					
Cash	1,396,661	-	-	1,396,661	-
Investments	9,411,754	-	-	9,411,754	-
Total current assets	<u>24,727,376</u>	<u>2,006,422</u>	<u>672,938</u>	<u>27,406,736</u>	<u>324,613</u>
Noncurrent assets:					
Capital assets, net	4,438,015	530,089	5,451,703	10,419,807	-
Total assets	<u>29,165,391</u>	<u>2,536,511</u>	<u>6,124,641</u>	<u>37,826,543</u>	<u>324,613</u>
Deferred outflows of resources:					
Related to pensions	114,732	53,941	18,741	187,414	38,815
Related to OPEB	513,105	332,009	30,183	875,297	-
Total deferred outflows of resources	<u>627,837</u>	<u>385,950</u>	<u>48,924</u>	<u>1,062,711</u>	<u>38,815</u>
Liabilities:					
Current liabilities:					
Accounts and claims payable	520,525	35,879	48,521	604,925	63,859
Accrued liabilities	26,478	13,217	6,525	46,220	11,601
Accrued compensated absences	76,541	35,270	20,817	132,628	33,406
Due to other funds	279,506	59,484	18,190	357,180	28,408
Total OPEB liability	49,640	32,120	2,920	84,680	-
Customer deposits	1,173,457	286,838	-	1,460,295	-
Total current liabilities	<u>2,126,147</u>	<u>462,808</u>	<u>96,973</u>	<u>2,685,928</u>	<u>137,274</u>
Long-term liabilities (net of current portion):					
Accrued compensated absences	19,135	8,818	5,205	33,158	8,352
Total OPEB liability	3,077,646	1,991,418	181,038	5,250,102	-
Net pension liability	410,782	193,130	67,101	671,013	138,970
Total long-term liabilities	<u>3,507,563</u>	<u>2,193,366</u>	<u>253,344</u>	<u>5,954,273</u>	<u>147,322</u>
Total liabilities	<u>5,633,710</u>	<u>2,656,174</u>	<u>350,317</u>	<u>8,640,201</u>	<u>284,596</u>
Deferred inflows of resources:					
Deferred regulatory credits	6,413,289	-	-	6,413,289	-
Related to pensions	198,933	93,529	32,496	324,958	67,301
Related to OPEB	1,539,530	996,166	90,561	2,626,257	-
Total deferred inflows of resources	<u>8,151,752</u>	<u>1,089,695</u>	<u>123,057</u>	<u>9,364,504</u>	<u>67,301</u>
Net Position:					
Net investment in capital assets	4,393,310	530,089	5,447,103	10,370,502	-
Unrestricted	11,614,456	(1,353,497)	253,088	10,514,047	11,531
Total net position	<u>\$ 16,007,766</u>	<u>\$ (823,408)</u>	<u>\$ 5,700,191</u>	<u>20,884,549</u>	<u>\$ 11,531</u>
Adjustment to reflect the consolidation of internal service fund activities related to the enterprise funds				<u>43,697</u>	
Net position of business-type activities				<u>\$ 20,928,246</u>	

See accompanying notes to financial statements.

CITY OF ACWORTH, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Enterprise Funds				Internal Service Funds
	Major			Totals	
	Electrical Power	Sanitation	Stormwater		
Operating revenues:					
Charges for services	\$ 16,593,496	\$ 2,422,262	\$ 940,544	\$ 19,956,302	\$ 5,124,832
Other	723,491	-	-	723,491	8,844
Total operating revenues	<u>17,316,987</u>	<u>2,422,262</u>	<u>940,544</u>	<u>20,679,793</u>	<u>5,133,676</u>
Operating expenses:					
Personal services	1,803,955	1,024,740	601,749	3,430,444	687,979
Operating	13,137,806	1,257,456	301,855	14,697,117	4,520,380
Depreciation	505,018	116,675	500,032	1,121,725	-
Total operating expenses	<u>15,446,779</u>	<u>2,398,871</u>	<u>1,403,636</u>	<u>19,249,286</u>	<u>5,208,359</u>
Operating income (loss)	<u>1,870,208</u>	<u>23,391</u>	<u>(463,092)</u>	<u>1,430,507</u>	<u>(74,683)</u>
Nonoperating revenues (expenses):					
Investment earnings	754,309	-	-	754,309	-
Interest expense	-	(560)	-	(560)	-
Total nonoperating revenues (expenses)	<u>754,309</u>	<u>(560)</u>	<u>-</u>	<u>753,749</u>	<u>-</u>
Income (loss) before contributions and transfers	<u>2,624,517</u>	<u>22,831</u>	<u>(463,092)</u>	<u>2,184,256</u>	<u>(74,683)</u>
Capital contributions	1,250	-	238,126	239,376	-
Transfers out	(689,661)	-	-	(689,661)	-
Increase (decrease) in net position	<u>1,936,106</u>	<u>22,831</u>	<u>(224,966)</u>	<u>1,733,971</u>	<u>(74,683)</u>
Net position at beginning of year	<u>14,071,660</u>	<u>(846,239)</u>	<u>5,925,157</u>		<u>86,214</u>
Net position at end of year	<u>\$ 16,007,766</u>	<u>\$ (823,408)</u>	<u>\$ 5,700,191</u>		<u>\$ 11,531</u>
Change in net position of business-type activities				<u>\$ 1,733,814</u>	

See accompanying notes to financial statements.

**CITY OF ACWORTH, GEORGIA
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Enterprise Funds				Internal Service Funds
	Major			Totals	
	Electrical Power	Sanitation	Stormwater		
Cash flows from (to) operating activities:					
Cash received from contributions and services provided	\$ 16,160,537	\$ 2,401,517	\$ 936,340	\$ 19,498,394	\$ 5,199,580
Cash payments for goods and services	(14,339,324)	(1,176,426)	(256,432)	(15,772,182)	(232,277)
Cash payments for benefits and claims	-	-	-	-	(4,248,915)
Cash payments for employee services and fringe benefits	(1,964,714)	(817,791)	(337,720)	(3,120,225)	(708,442)
Net cash from (to) operating activities	<u>(143,501)</u>	<u>407,300</u>	<u>342,188</u>	<u>605,987</u>	<u>9,946</u>
Cash flows from (to) noncapital financing activities:					
Transfers out	(689,661)	-	-	(689,661)	-
Net cash from (to) noncapital financing activities	<u>(689,661)</u>	<u>-</u>	<u>-</u>	<u>(689,661)</u>	<u>-</u>
Cash flows from (to) capital and related financing activities:					
Contributed capital	1,250	-	-	1,250	-
Interest paid	-	(560)	-	(560)	-
Payments for capital acquisitions	(82,301)	(246,349)	(174,240)	(502,890)	-
Principal payments on long-term obligations	-	(34,968)	-	(34,968)	-
Net cash from (to) capital and related financing activities	<u>(81,051)</u>	<u>(281,877)</u>	<u>(174,240)</u>	<u>(537,168)</u>	<u>-</u>
Cash flows from (to) investing activities:					
(Purchases) proceeds from sale of investments	(1,000,001)	-	-	(1,000,001)	-
Net cash from (to) investing activities	<u>(1,000,001)</u>	<u>-</u>	<u>-</u>	<u>(1,000,001)</u>	<u>-</u>
Net increase (decrease) in cash	(1,914,214)	125,423	167,948	(1,620,843)	9,946
Cash at beginning of year (including \$1,412,496 in restricted cash)	<u>5,586,349</u>	<u>1,459,090</u>	<u>492,568</u>	<u>7,538,007</u>	<u>230,456</u>
Cash at end of year (including \$1,396,661 in restricted cash)	<u>\$ 3,672,135</u>	<u>\$ 1,584,513</u>	<u>\$ 660,516</u>	<u>\$ 5,917,164</u>	<u>\$ 240,402</u>

See accompanying notes to financial statements.
 Continued on next page.

CITY OF ACWORTH, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Enterprise Funds			Totals	Internal Service Funds
	Major				
	Electrical Power	Sanitation	Stormwater		
Reconciliation of operating income (loss) to net cash from operating activities:					
Operating income (loss)	\$ 1,870,208	\$ 23,391	\$ (463,092)	\$ 1,430,507	\$ (74,683)
Adjustments to reconcile operating income (loss) to net cash to operating activities:					
Depreciation	505,018	116,675	500,032	1,121,725	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(1,164,976)	(1,137)	(4,204)	(1,170,317)	236
(Increase) decrease in due from other governments	112,145	-	-	112,145	-
(Increase) decrease in due from other funds	(950,873)	26,288	-	(924,585)	65,668
(Increase) decrease in inventory	(210,617)	-	-	(210,617)	-
(Increase) decrease in prepaid items	5,326	(210)	-	5,116	2,052
(Increase) decrease in deferred outflows of resources	320,652	145,784	(18,482)	447,954	40,446
Increase (decrease) in accounts and claims payable	(72,456)	9,680	32,001	(30,775)	8,728
Increase (decrease) in accrued liabilities	(27,920)	(3,493)	11,083	(20,330)	181
Increase (decrease) in due to other funds	(85,043)	45,272	13,422	(26,349)	28,408
Increase (decrease) in customer deposits	8,526	(19,608)	-	(11,082)	-
Increase (decrease) in total OPEB liability	120,790	255,011	183,958	559,759	-
Increase (decrease) in net pension liability	(389,487)	(192,890)	(31,339)	(613,716)	(117,332)
Increase (decrease) in deferred inflows of resources	(184,794)	2,537	118,809	(63,448)	56,242
Net cash from (to) operating activities	\$ (143,501)	\$ 407,300	\$ 342,188	\$ 605,987	\$ 9,946
Schedule of capital and related financing activities:					
Contribution of capital assets	\$ -	\$ -	\$ 238,126	\$ 238,126	\$ -
Purchase of capital assets on account	\$ 44,705	\$ -	\$ 4,600	\$ 49,305	\$ -

See accompanying notes to financial statements.
Continued from previous page.

**CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

The accounting methods and procedures adopted by the City of Acworth, Georgia (the City), conform to generally accepted accounting principles as applied to governmental entities. The following notes to the financial statements are an integral part of the City's Annual Comprehensive Financial Report.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City was created in 1860 and operates under an elected Mayor/Council (Board of Aldermen) form of government. The City's major operations include public safety, culture-recreation, regulation and control of the electrical power system, highways and streets, sanitation, public improvements, planning and zoning, and general administrative services.

The financial statements of the reporting entity include those of the City of Acworth (the primary government) and in accordance with generally accepted accounting principles, as set forth in Statement of Governmental Accounting Standards No. 61 "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34," the financial statements of its component units. The component units discussed below are included in the reporting entity because of the financial relationship with the City.

The fiscal year ended of the component units is June 30. The component units do not issue separate Component Unit Financial Statements. A brief description of the City's component units is as follows:

Blended Component Units

Acworth Downtown Development Authority: The Acworth Downtown Development Authority was created by the City of Acworth, pursuant to the resolution of the Georgia General Assembly on January 15, 1981. The purpose of the Authority is the redevelopment of the downtown Acworth district. The City Board of Aldermen appoint all members of the Authority and has provided a majority of the resources for current year expenditures of the Authority. Additionally, the debt of the entity is expected to be repaid with City resources.

Acworth Lake Authority: The Acworth Lake Authority was created by the City of Acworth, pursuant to the resolution of the Georgia General Assembly on February 19, 1951. The purpose of the Authority is to develop Lake Acworth shore and adjoining land areas as a public park, providing recreational facilities for citizens. The City Board of Aldermen appoint a majority of the members of the Authority and provided the resources for all of the expenditures of the Authority. Additionally, the debt of the entity is expected to be repaid with City resources.

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Discretely Presented Component Unit

Acworth Tourism Bureau Authority: The Acworth Tourism Bureau Authority was created by the City of Acworth, pursuant to the resolution of the Georgia General Assembly. The purpose of the Authority is to promote tourism, conventions, and trade shows within the area.

The City Board of Aldermen appoint all members of the Authority and the City is able to impose its will on the Authority.

Related Organizations: The Acworth Housing Authority and the Special Needs Development Group are related organizations which have not been included in the reporting entity. The Authority, which is managed by the Marietta Housing Authority, provides low-income housing to eligible families in the City. The Development Group provides funding for special needs parks. The Authority's board consists of 5 members appointed by the City Board of Aldermen. The Development Group's board consists of 8 members of which 3 are appointed by the City. The City does not have the ability to impose its will or have a financial benefit or burden relationship with the organizations. The debts of the organizations are not secured by the City and deficits are not financed by the City. No budgetary or financial relationship exists between the City and the organizations.

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 nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *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 the legally separate *component units* for which the primary government is financially accountable. The City's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The City first utilizes restricted resources to finance qualifying activities.

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

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement 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 financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers all revenues except intergovernmental revenue to be available if they are collected within 60 days of the end of the current fiscal period. Intergovernmental revenue is considered available if it is collected within 6 months after year end. 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 a payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The City reports the following major governmental funds:

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

Capital Improvement Fund – The Capital Improvement Fund is used to account for financial resources that are restricted, committed or assigned for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Special Purpose Local Option Sales Tax (SPLOST) Fund - The SPLOST fund is used to account for the proceeds of a 1 percent special purpose local option sales tax approved by voter referendum for various projects throughout the City.

The City reports the following major proprietary funds:

Electrical Power Fund - The Electrical Power Fund accounts for the operations of the City's electric distribution services.

Sanitation Fund –The Sanitation Fund accounts for the City's solid waste sanitation services.

Stormwater Fund – The Stormwater Fund accounts for the activities of the City's rainwater runoff. Revenue to this fund come from user charges.

Additionally, the City reports the following fund types:

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

Debt Service Fund – The Debt Service Fund is used to accumulate resources that are restricted, committed, or assigned for the principal and interest payments on long-term obligations of the governmental funds.

Enterprise Funds – Enterprise Funds are used to account for those operations that are financed and operated in a manner similar to private business.

Internal Service Funds - The Internal Service Funds account for services performed by a central service department for other departments or agencies of the governmental unit. The City has a Customer Service Internal Service Fund which performs customer service functions relating to the Electrical Power Fund, Sanitation Fund, Stormwater Fund and General Fund. The City also has an Insurance Internal Service Fund which is used to charge the cost of workers' compensation and health insurance to the various City departments.

As a general rule, the effect of interfund activity has been eliminated from government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's electric, sanitation and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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)

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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 *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds and internal service 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 nonoperating revenues and expenses.

D. Budgets and Budgetary Accounting

Detailed information pertaining to the budget is included in the Required Supplementary Information section.

E. Cash and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For the purpose of the statement of cash flows, cash and cash equivalents include restricted and unrestricted amounts in demand deposits.

Investments are stated at fair value. Statutes authorize the City 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., non-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 U.S. Government or agency obligations, and pooled investment programs sponsored by the State of Georgia for the investment of local government funds.

The City's investments include Georgia Fund 1. Georgia Fund 1 is managed by the Office of State Treasurer. The entire portfolio, including the City's pro-rata portion, consists of collateralized certificates of deposit and government or governmental agency securities owned outright and under agreement to resell. The reported value of Georgia Fund 1 is the same as the fair value of the pool shares.

The City invests in an external investment pool, the Municipal Competitive Trust, which is administered by the Municipal Electric Authority of Georgia ("MEAG"), a governmental entity. The City is a beneficiary of this trust. The Municipal Competitive Trust permits the investment of funds in direct obligations of the United States Government, direct and general obligations of states, certain Federal agency discount notes and repurchase agreements collateralized by securities, which would otherwise be

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

permissible under the laws of the State of Georgia. The fair value of the City's position in the pool changes with market conditions, and is calculated based on the fair value of net assets held in the pool at the close of each business day.

F. Short-Term/Long-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds.”

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “interfund receivables/payables” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). Noncurrent portions of long-term interfund loan receivables are reported as advances.

Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances.”

G. Inventories

Inventories are valued at cost using the first in/first out (FIFO) method. Inventory in the Enterprise Funds consists of expendable supplies held for consumption and items needed for repairs or improvements to the utility system. The purchase method is used to account for inventories within the City's Enterprise Funds. There are no inventories in the Governmental Funds.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the current fiscal period are recorded as prepaid items. The consumption method is used to account for prepaid items within the City's funds.

I. 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.

GASBS No. 34 requires the City to report and depreciate infrastructure assets. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The City implemented the retroactive infrastructure provisions for all infrastructure assets.

**CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are reported at acquisition value on the date donated.

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. The capitalization threshold for capital assets is \$5,000 for equipment and \$10,000 for all other categories of capital assets.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Depreciation has been provided over the estimated useful lives using the straight-line method. Depreciation has been calculated on an estimated useful life as follows:

	Electrical Power Fund	Sanitation Fund	Stormwater Fund	Governmental Activities
Buildings	10-20 years	-	-	5-40 years
Improvements other than buildings	7-30 years	-	7-30 years	7-30 years
Intangible assets -software	-	-	-	10 years
Electrical system	25 years	-	-	-
Stormwater system	-	-	20-25 years	-
Vehicles and equipment	3-10 years	2-10 years	2-10 years	2-15 years
Infrastructure	-	-	-	20-25 years

J. Compensated Absences

A liability for compensated absences is reported by the City in the government-wide and proprietary financial statements. The liability of the proprietary funds is recorded as an expense and a liability of those funds as the benefits accrue to the employees. A liability in the governmental funds is reported only if the benefit has matured.

The City recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. The liability for compensated absences includes salary-related benefits, where applicable.

K. Long-Term Obligations

In the government-wide financial statements, and proprietary funds 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 statement of net position. Bond premiums and discounts are amortized over the life of

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the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances 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. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. They are the deferred outflow relating to pensions and deferred outflow relating to OPEB reported in the government wide statement of net position and the proprietary funds statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has four items that qualify for reporting in this category. They are the deferred inflows related to pensions, deferred inflows related to OPEB and the MEAG deferred regulatory credits in the government wide statement of net position and the proprietary funds statement of net position and the unavailable tax revenue reported in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

M. Nature and Purpose of Classifications of Fund Balance

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Amounts that are restricted to specific purposes either by a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through constitutional provisions or enabling legislation are classified as restricted fund balances. The committed fund balance classification includes amounts that can only be used for specific purposes determined by a formal action of the government's highest level of decision-making authority.

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The City Board of Aldermen is the highest level of decision-making authority for the government that can, by adoption of a resolution prior to the end of a fiscal year, commit fund balances. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (adoption of another resolution) to remove or revise the limitation. Amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed are classified as assigned fund balances. The City Board of Aldermen has by resolution authorized the City Manager to assign fund balance. Nonspendable fund balances include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Unassigned fund balance represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The General Fund is the only fund that should report a positive unassigned balance. In the event that funds other than the General Fund have an unassigned fund balance, it would be a deficit.

The City uses restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal documents or contracts that prohibit doing this. Additionally, the City would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The City has adopted a policy to maintain a minimum level of unrestricted fund balance (committed, assigned, and unassigned fund balances) in the General Fund. The target level is set at 17% of annual operating expenditures.

N. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

O. Comparative Data/Reclassification

Comparative total data of the prior year has been presented in the accompanying individual fund financial statements in order to provide an understanding of changes in the City's financial position and operations. Certain reclassifications have been made to the prior year columns to conform to the classifications used in the current year columns.

2. DEPOSITS AND INVESTMENTS

A. Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's

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deposits may not be returned to it. The City reduces its exposure to custodial credit risk by requiring deposits to be collateralized in accordance with state law. As of June 30, 2025, the City was not exposed to custodial credit risk.

B. Credit and Interest Rate Risk - Investments

In accordance with its investment policy, the City manages its exposure to the risk of declines in fair values by limiting the maturities of its investments to a maximum of five years for U.S. Treasury and agency obligations; obligations of the State of Georgia; obligations of other U.S. states; and obligations of other political subdivisions of the State of Georgia. All other securities, including certificates of deposit, banker’s notes, and repurchase agreements are limited to maturities of one year or less. The City does not have a formal policy addressing credit risk.

As of June 30, 2025, the City had the following investments:

Type of Investment	Rating	Investment Maturities (in Years)				Total
		Less than 1	1-5	6-10	More than 10	
Georgia Fund 1	AAAf	\$ 11,033,669	\$ -	\$ -	\$ -	\$ 11,033,669
Municipal Competitive Trust	not rated	9,409,963	717,697	96,680	79,509	10,303,849
Total		<u>\$ 20,443,632</u>	<u>\$ 717,697</u>	<u>\$ 96,680</u>	<u>\$ 79,509</u>	<u>\$ 21,337,518</u>

The above table of investments includes \$11,169,974 of investments classified on the financial statements as restricted assets. See also Note 1 for disclosure of the types of investments authorized by legal provisions.

Concentration of Credit Risk

The City limits the amount that may be invested in any one issuer to 60% of the City's total portfolio.

C. Fair Value Measurements

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Fair value is the exchange price that would be received for an asset (exit price) in the principal or most advantageous market for an asset in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

- Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets that the City has the ability to access.
- Level 2 inputs are inputs other than quoted prices included in Level 1 that are observable for the asset in active markets, as well as inputs that are observable

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for the asset (other than quoted prices), such as interest rates, foreign exchange rates and yield curves that are observable at commonly quoted intervals.

- Level 3 inputs are unobservable inputs for the asset which are typically based on the City's own assumptions, as there is little, if any, related market activity.

The City's recurring fair value measurements at June 30, 2025 are classified as follows:

	Fair Value Measurement Using			
	Level 1	Level 2	Level 3	
Municipal Competitive Trust	\$ 10,303,849	\$ 2,884,103	\$ 7,419,746	\$ -
	\$ 10,303,849	\$ 2,884,103	\$ 7,419,746	\$ -

3. RECEIVABLES

Receivables at June 30, 2025 consist of the following:

	Taxes and Fines	Accrued Interest	Utility Accounts	Other	Allowance for Uncollectibles	Net Receivables
General Fund	\$ 78,214	\$ 21,642	\$ -	\$ 20,165	\$ (10,446)	\$ 109,575
Electrical Power Fund	-	-	3,342,147	-	(45,000)	3,297,147
Sanitation Fund	-	-	145,428	-	(5,000)	140,428
Stormwater Fund	-	-	12,422	-	-	12,422
Internal Service Funds	-	-	-	1,354	-	1,354
Total	\$ 78,214	\$ 21,642	\$ 3,499,997	\$ 21,519	\$ (60,446)	\$ 3,560,926

4. DUE FROM OTHER GOVERNMENTS

Amounts due from other governments at June 30, 2025 consist of the following:

	Cobb County, GA	Georgia Department of Revenue	Georgia Governor's Office of Planning and Budget	Other	Total
General Fund	\$ -	\$ -	\$ -	\$ 31,178	\$ 31,178
Capital Improvement Fund	276,176	-	-	-	276,176
SPLOST Fund	1,829,435	-	-	-	1,829,435
Nonmajor Governmental Funds	-	85,520	344,052	122,762	552,334
	\$ 2,105,611	\$ 85,520	\$ 344,052	\$ 153,940	\$ 2,689,123

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5. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund loans receivable are considered “available spendable resources.” Such balances at June 30, 2025 include Due from (to) and Interfund receivable (payable) and are summarized as follows:

Receivable To	Payable From								Total
	General Fund	Capital Improvement Fund	SPLOST Fund	Nonmajor Governmental Funds	Electrical Power Fund	Sanitation Fund	Stormwater Fund	Internal Service Funds	
General Fund	\$ -	\$ -	\$ 256,099	\$ 339,993	\$ -	\$ 59,484	\$ 18,190	\$ 28,408	\$ 702,174
Capital Improvement Fund	6,411,348	-	-	-	-	-	-	-	6,411,348
Nonmajor Governmental Funds	75,172	14,012	-	-	-	-	-	-	89,184
Electrical Power Fund	950,873	-	-	-	-	-	-	-	950,873
Sanitation Fund	-	-	-	-	279,506	-	-	-	279,506
Total	\$ 7,437,393	\$ 14,012	\$ 256,099	\$ 339,993	\$ 279,506	\$ 59,484	\$ 18,190	\$ 28,408	\$ 8,433,085

Generally, outstanding balances between funds reported as “due to/from other funds” include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding at year-end, and other miscellaneous receivables/payables between funds. Interfund loans receivable are considered “available spendable resources.”

Interfund transfers for the current year were as follows:

TRANSFER OUT FROM	TRANSFER IN TO			Total
	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 2,455,821	\$ 880,343	\$ 3,336,164
Nonmajor Governmental Funds	645,328	413,154	-	1,058,482
Electrical Power Fund	-	-	689,661	689,661
Total	\$ 645,328	\$ 2,868,975	\$ 1,570,004	\$ 5,084,307

Transfers are used to 1) move unrestricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs, 2) move unrestricted power funds to the general fund to maintain debt service on a routine basis and use unrestricted revenues to finance various capital projects in accordance with budgetary authorizations.

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FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

6. RESTRICTED ASSETS

The City's restricted assets at June 30, 2025 are restricted for the following:

Governmental Funds	<u>Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
General Fund:			
Municipal court bonds	\$ 417,343	\$ -	\$ 417,343
Proceeds from sale of water & sewer system	3,000,000	-	3,000,000
Bail bond escrow	30,258	-	30,258
Other	17,492	-	17,492
	<u>3,465,093</u>	<u>-</u>	<u>3,465,093</u>
Capital Improvement Fund:			
Unspent grant proceeds	47,790	-	47,790
SPLOST Fund:			
Unspent SPLOST proceeds	12,676,689	911,911	13,588,600
Nonmajor governmental funds:			
Recreational impact fee	56,981	58,001	114,982
Confiscated assets	58,033	761,488	819,521
Soil erosion fee	-	26,820	26,820
Unspent TAD proceeds	1,503	-	1,503
	<u>116,517</u>	<u>846,309</u>	<u>962,826</u>
Total governmental funds	<u>\$ 16,306,089</u>	<u>\$ 1,758,220</u>	<u>\$ 18,064,309</u>
Proprietary Funds			
Power Fund:			
MEAG Power project	\$ -	\$ 9,411,754	\$ 9,411,754
Customer deposits	1,396,661	-	1,396,661
Total proprietary funds	<u>\$ 1,396,661</u>	<u>\$ 9,411,754</u>	<u>\$ 10,808,415</u>

CITY OF ACWORTH, GEORGIA
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FOR THE FISCAL YEAR ENDED JUNE 30, 2025

7. CAPITAL ASSETS

Capital asset activity for the period ended June 30, 2025 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reclassifications/ Reductions</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 8,612,802	\$ -	\$ -	\$ 8,612,802
Construction in progress	4,774,326	5,617,715	(3,385,677)	7,006,364
Total capital assets not being depreciated	<u>13,387,128</u>	<u>5,617,715</u>	<u>(3,385,677)</u>	<u>15,619,166</u>
Capital assets, being depreciated:				
Buildings	28,906,523	3,200,718	(100,906)	32,006,335
Improvements other than buildings	17,329,475	221,807	(85,609)	17,465,673
Intangible assets - software	212,236	-	-	212,236
Vehicles and equipment	12,077,929	1,511,334	(1,383,007)	12,206,256
Right-to-use leased equipment	698,559	-	-	698,559
Infrastructure	78,108,845	1,237,023	(415,289)	78,930,579
Total capital assets being depreciated	<u>137,333,567</u>	<u>6,170,882</u>	<u>(1,984,811)</u>	<u>141,519,638</u>
Less accumulated depreciation for:				
Buildings	(10,131,496)	(1,059,023)	63,384	(11,127,135)
Improvements other than buildings	(10,409,776)	(735,793)	61,378	(11,084,191)
Intangible assets - software	(212,235)	-	-	(212,235)
Vehicles and equipment	(8,820,676)	(1,117,531)	1,381,628	(8,556,579)
Right-to-use leased equipment	(102,831)	(139,712)	-	(242,543)
Infrastructure	(52,324,345)	(1,920,870)	177,163	(54,068,052)
Total accumulated depreciation	<u>(82,001,359)</u>	<u>(4,972,929)</u>	<u>1,683,553</u>	<u>(85,290,735)</u>
Total capital assets being depreciated, net	<u>55,332,208</u>	<u>1,197,953</u>	<u>(301,258)</u>	<u>56,228,903</u>
Governmental activities capital assets, net	<u>\$ 68,719,336</u>	<u>\$ 6,815,668</u>	<u>\$ (3,686,935)</u>	<u>\$ 71,848,069</u>

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	Beginning Balance	Additions	Reclassifications/ Reductions	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 202,408	\$ -	\$ -	\$ 202,408
Construction in progress	21,262	-	(21,262)	-
Total capital assets not being depreciated	<u>223,670</u>	<u>-</u>	<u>(21,262)</u>	<u>202,408</u>
Capital assets, being depreciated:				
Buildings	166,369	-	(50,301)	116,068
Improvements other than buildings	1,425,720	-	-	1,425,720
Electrical system	13,208,208	114,424	-	13,322,632
Stormwater system	10,019,381	366,043	-	10,385,424
Vehicles and equipment	5,151,622	331,116	47,877	5,530,615
Total capital assets being depreciated	<u>29,971,300</u>	<u>811,583</u>	<u>(2,424)</u>	<u>30,780,459</u>
Less accumulated depreciation for:				
Buildings	(160,657)	(3,000)	50,301	(113,356)
Improvements other than buildings	(364,498)	(67,160)	-	(431,658)
Electrical system	(8,820,827)	(357,127)	-	(9,177,954)
Stormwater system	(5,627,356)	(413,342)	-	(6,040,698)
Vehicles and equipment	(4,470,421)	(281,096)	(47,877)	(4,799,394)
Total accumulated depreciation	<u>(19,443,759)</u>	<u>(1,121,725)</u>	<u>2,424</u>	<u>(20,563,060)</u>
Total capital assets being depreciated, net	<u>10,527,541</u>	<u>(310,142)</u>	<u>-</u>	<u>10,217,399</u>
Business-type activities capital assets, net	<u><u>\$ 10,751,211</u></u>	<u><u>\$ (310,142)</u></u>	<u><u>\$ (21,262)</u></u>	<u><u>\$ 10,419,807</u></u>

During the fiscal year 2025, governmental activities transferred assets totaling \$238,126 to business-type activities.

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

Governmental activities:	
General government	\$ 579,198
Public safety	989,121
Public works, including depreciation of general infrastructure	2,163,198
Housing and development	11,792
Judicial	11,493
Culture and recreation	1,218,127
Total depreciation expense - governmental activities	<u><u>\$ 4,972,929</u></u>
Business-type activities:	
Electric	\$ 505,018
Sanitation	116,675
Stormwater	500,032
Total depreciation expense - business-type activities	<u><u>\$ 1,121,725</u></u>

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

8. LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term liabilities for the year ended June 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Debt:					
Revenue bonds	\$ 8,225,000	\$ -	\$ (1,200,000)	\$ 7,025,000	\$ 1,225,000
Installment sales agreement	1,487,645	-	(283,643)	1,204,002	290,422
Tax allocation district bonds	995,000	-	(490,000)	505,000	505,000
Financed purchase	175,105	-	(175,105)	-	-
Leases	565,231	-	(130,957)	434,274	135,371
Total Debt	11,447,981	-	(2,279,705)	9,168,276	2,155,793
Compensated absences	823,594	32,976	-	856,570	685,256
Governmental activities long-term liabilities	<u>\$ 12,271,575</u>	<u>\$ 32,976</u>	<u>\$ (2,279,705)</u>	<u>\$ 10,024,846</u>	<u>\$ 2,841,049</u>
Business-type activities:					
Financed purchase	\$ 34,968	\$ -	\$ (34,968)	\$ -	\$ -
Compensated absences	237,359	-	(29,815)	207,544	166,034
Business-type activities long-term liabilities	<u>\$ 272,327</u>	<u>\$ -</u>	<u>\$ (64,783)</u>	<u>\$ 207,544</u>	<u>\$ 166,034</u>

The change in the compensated absences liability is presented as a net change.

For governmental activities, compensated absences, pension, and OPEB liabilities are typically liquidated in the General Fund.

Governmental Activities:

A. Revenue Bonds (Direct Borrowing/Placements)

Cable/Fiber Optic System

The City and the Acworth Downtown Development Authority entered into an intergovernmental contract for the purpose of constructing a Cable/Fiber Optic System within the City. Bonds were issued in 1999 and 2000 by the Authority. This contract enabled the City to lease from the Authority the hybrid fiber/coax broadband network constructed by the Authority with the bond proceeds.

The bonds issued by the Authority were refinanced to allow for the sale of the system. In June 2008 the Authority issued \$9,645,000 in Series 2008 Refunding Revenue Bond (City of Acworth Cable Project) for the purpose of refunding the existing bonds. As a result of the refunding, the City increased its total debt service requirements by \$200,000 which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$958,903.

CITY OF ACWORTH, GEORGIA
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The bonds issued by the Authority were refinanced again during on January 21, 2020. In January 2020, the Authority issued \$5,515,000 in Series 2020 Refunding Revenue Bond (City of Acworth Cable Project) for the purpose of refunding the existing bonds. As a result of the refunding, the City decreased its total debt service requirements by \$317,784 which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$289,608.

The hybrid fiber/coax broadband network constructed has been sold and is no longer an asset owned by the City. Since no asset is owned by the City; the lease debt is not included in the calculation of net investment in capital assets.

The debt service requirements on these bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 645,000	\$ 41,685	\$ 686,685
2027	665,000	28,140	693,140
2028	675,000	14,174	689,174
Total	<u>\$ 1,985,000</u>	<u>\$ 83,999</u>	<u>\$ 2,068,999</u>

City of Acworth Street Project

During 2017, the Acworth Downtown Development Authority issued \$7,160,000 in Series 2017 Revenue Bonds for the purpose of financing the costs of the City of Acworth Street Project. The bonds were issued at a rate of 2.25% per annum with a maturity of July 01, 2031. The City and the Acworth Downtown Development Authority entered into an agreement of sale whereas the City will make the installment payments until the bond is paid in full. The principal is paid annually while the interest is paid bi-annually.

The debt service requirements on these bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 580,000	\$ 113,400	\$ 693,400
2027	595,000	100,350	695,350
2028	605,000	86,962	691,962
2029	1,345,000	73,350	1,418,350
2030	1,700,000	43,087	1,743,087
2031	215,000	4,838	219,838
Total	<u>\$ 5,040,000</u>	<u>\$ 421,987</u>	<u>\$ 5,461,987</u>

**CITY OF ACWORTH, GEORGIA
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FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

B. Installment Sales Agreement (Direct Borrowing/Placements)

Public Safety and Court Services

During 2014, the City and the Georgia Municipal Association entered into an installment sales agreement totaling \$3,840,000 over a period of 15 years for the purpose of financing the cost of renovating the existing facilities to provide public safety and court services for the City and the construction of an access road to the facilities. The principal amount is payable annually while the interest payments will be made semi-annually at a rate of 3.41%.

On February 6, 2020, the agreement was amended to modify the interest rate on the agreement to 2.39%. All other terms remained in effect.

The debt service requirements on this modified agreement are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 290,422	\$ 10,917	\$ 301,339
2027	297,363	18,281	315,644
2028	304,470	11,089	315,559
2029	311,747	3,725	315,472
Total	<u>\$ 1,204,002</u>	<u>\$ 44,012</u>	<u>\$ 1,248,014</u>

C. Tax Allocation District Bonds (Direct Borrowing/Placements)

During 2004, the City issued \$6,050,000 in limited obligation term bonds to undertake certain redevelopment projects within a tax allocation district (Lakeside TAD) established by the City. The issuance is a limited obligation of the City, not secured by the full faith and credit of the City, but is secured solely by, and payable solely from, pledged revenues. The pledged revenues are defined as the tax allocation increments, the amount of property taxes generated within the district area which exceed the amount collected from the same area prior to development, from the City, Cobb County, and the Cobb County Board of Education. The property tax increments are pledged until the bonds are paid in full in fiscal year 2026. The tax allocation increments are projected to produce 100% of the debt service requirements over the life of the bonds. For the current year, total principal and interest paid and total tax allocation increments were \$509,050 and \$969,208 respectively.

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On July 23, 2013, the bonds were refunded and the revised debt service requirements to maturity are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 505,000	\$ 6,416	\$ 511,416
Total	\$ 505,000	\$ 6,416	\$ 511,416

D. Leases

The City is obligated under various lease agreements for the use of equipment. Lease debt service requirements to maturity for Governmental Activities are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 135,371	\$ 14,192	\$ 149,563
2027	139,934	9,629	149,563
2028	144,649	4,914	149,563
2029	14,320	140	14,460
Total	\$ 434,274	\$ 28,875	\$ 463,149

E. Legal Debt Margin

The City is subject to a debt limit that is 10% of its total assessed taxable property valuation. At June 30, 2025 that amount was \$142,131,070. As of June 30, 2025 the total outstanding debt applicable to the limit was \$8,229,002.

9. COMMITMENTS AND CONTINGENCIES

Municipal Electric Authority of Georgia

The City has entered into a Power Sales Contract with the Municipal Electric Authority of Georgia (the “Authority”). Concurrently with this agreement, the City has agreed to assume the obligation to pay the costs for excess entitlements transferred from the City of Sylvania, Georgia. The contract requires the City to purchase from the Authority all of the City’s bulk power supply. The Authority is authorized to establish rates and charges so as to produce revenues sufficient to cover its costs. The City’s payment obligations are general obligations for the payment of which the City’s full faith and credit and taxing powers are pledged. The City purchased bulk power totaling \$10,425,073 from the Authority during the period ended June 30, 2025.

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Electric Cities of Georgia

The City is obligated under a Distribution Business Unit and Marketing Services Contract with the Electric Cities of Georgia. This contract provides for certain marketing, distribution, joint purchasing, training and safety, and technical support services. The City’s cost for these services were \$282,413 during the period ended June 30, 2025.

Encumbrances

Encumbrances outstanding as of June 30, 2025 are as follows:

Capital Improvement Fund	\$ 1,432,030
SPLOST Fund	2,319,932
Nonmajor Governmental Funds	128,435
Total	<u>\$ 3,880,397</u>

10. PROPERTY TAXES

The City bills and collects real and personal property taxes. Prior to fiscal year 2011, Cobb County, Georgia was billing and collecting those taxes on behalf of the City. Ad valorem tax on motor vehicles and mobile homes is collected by the Cobb County Tax Commissioner and remitted to the City. City property tax revenues are recognized when levied to the extent that they result in current receivables.

Property taxes are levied in September of each year on the assessed valuation of property as of the preceding January 1 and are due within 60 days. Taxes levied on September 15 were due on or before November 15.

Liens may attach to property for unpaid taxes at any time within three years after the due date.

Assess values are established by the Cobb County Tax Assessor’s office and are currently calculated at 40% of the market value. The assessed values of real and personal property (excluding public utility franchise, motor vehicles, heavy duty equipment and mobile home taxes) at January 1, 2024 was \$1,474,632,111.

Based on the 2024 digest millage levy of 8.95, a property tax owner would pay \$8.95 per \$1,000 of assessed valuation. Current tax collections of \$10,408,024 for the fiscal year ended June 30, 2025 were 99.34% of the levy.

**CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

11. FUND BALANCE

The composition of the City’s fund balances is as follows:

	General Fund	Capital Projects Fund	SPLOST Fund	Non-major Governmental Funds	Total
Nonspendable:					
Prepays	\$ 448,666	\$ -	\$ 23,736	\$ 2,321	\$ 474,723
Restricted for:					
Public safety	6,215	-	785,684	737,650	1,529,549
Culture and recreation	4,938	-	1,698,115	125,941	1,828,994
Housing and development	183	-	-	-	183
Public works	894	-	11,841,346	28,980	11,871,220
Judicial	164	-	-	-	164
General government	5,098	-	-	-	5,098
Voter appropriation	3,000,000	-	-	-	3,000,000
Debt service	-	-	-	3	3
Committed for:					
Public works	-	61,995	-	-	61,995
General government	-	179,509	-	-	179,509
Culture and recreation	-	1,390,112	-	-	1,390,112
Assigned for:					
Capital projects	-	54,813	-	-	54,813
General government	-	3,506,626	-	-	3,506,626
Public safety	-	23,550	-	-	23,550
Public works	-	36,445	-	-	36,445
Culture and recreation	5,611	1,124,738	-	49,900	1,180,249
Housing and development	17,791	9,717	-	18,191	45,699
Unassigned	4,848,051	-	-	(344,052)	4,503,999
	<u>\$ 8,337,611</u>	<u>\$ 6,387,505</u>	<u>\$ 14,348,881</u>	<u>\$ 618,934</u>	<u>\$ 29,692,931</u>

12. EMPLOYEE RETIREMENT SYSTEM

General Information about the Pension Plan - The City has established a defined benefit pension plan (“Plan”) and contributes to the Georgia Municipal Employees Benefit System (“GMEBS”), an agent multi-employer public employee retirement system that acts as a common investment and administrative agent for cities in the state of Georgia. The Georgia Municipal Employee Benefit System issues a publicly available financial report that includes financial statements and required supplementary information of GMEBS. That report may be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, NW, Atlanta, Georgia 30303 or by calling 404-688-0472.

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Benefit terms and contribution requirements are established and may be amended by the Mayor and Board of Aldermen.

All full-time employees become eligible for the plan after one year of service. Beginning August 2002, benefits vest after completing five years of service. Employees who retire after age 65 with 5 years of services or after age 55 with 10 years of credited service are entitled to a retirement benefit. The monthly benefit is determined using a split benefit formula, incorporating the employees' highest average earnings for five consecutive years, years of service and rates of 1.0% and 1.75%.

The Plan was amended during 2007 to offer certain enhancements. During fiscal year ended December 31, 2007, all active employees were offered the option of acquiring an early retirement benefit under the "Rule of 80" with a minimum age of 52 (where age and credited years of service meet or exceed 80). Employees that meet the "Rule of 80" with a minimum age of 52 are entitled to early retirement benefits. The Plan was amended effective January 1, 2017 where employees contribute 4% of their annual salary towards the additional costs of these benefits. Previously, the employee contribution was 3%. The vesting period for benefits was also adjusted from seven years of service to 10 years of service. Effective January 1, 2017, employee benefits are determined using a benefit formula incorporating the employee's highest consecutive five years average earnings, years of service and a rate of 2.00%; previously 1.75%. All new employees are automatically covered by the new plan after meeting the eligibility requirement.

During fiscal year ended June 30, 2025, plan enhancements were made to decrease the vesting period from 7 or 10 years to 5 years for all employees, allow up to 3 years of military service for benefit eligibility purposes, and decrease the minimum age for the "Rule of 80" alternative retirement from 52 to 50 (Class 1 and 3 employees).

Elected officials have no waiting period for eligibility and are immediately vested. Elected officials are entitled to a benefit based on a set amount per years of service. Amendments were adopted in May 2012, concerning the benefit level and vesting for elected officials. The prior plan called for immediate participation for elected officials. Under the amended plan, future elected officials will have to meet a seven year vesting schedule. Amendments were adopted in July 2020, concerning benefit levels and vesting for elected officials. The amendment implements an eight year vesting schedule and requires employee contributions of 4% for elective officials taking office on or after January 1, 2021.

At January 1, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	68
Inactive employees entitled to but not yet receiving benefits	111
Active employees	158
Elected officials	<u>6</u>
Total	<u><u>343</u></u>

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Contributions - Contributions are determined under the projected unit credit actuarial cost method. The GMEBS Board of Trustees has adopted an actuarial funding policy for determination of annual contributions. For the year ended June 30, 2025, the actuarially determined rate was 8.48% of expected annual pay. The City's contributions to the Plan totaled \$892,992 for the year ended June 30, 2025.

Net Pension Liability - The City's net pension liability was measured as of September 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2025.

Actuarial assumptions - The total pension liability in the January 1, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	3.00% - 8.50% including inflation
Investment rate of return	7.375%
Post-retirement benefit increases	Not applicable

Mortality rates were based on the sex-distinct Pri-2012 head-count weighted mortality tables with rates multiplied by 1.25, as applicable.

The mortality and actuarial assumptions used in the January 1, 2025 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through June 30, 2019.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	45%	6.60%
International equity	20%	7.03%
Real estate	10%	3.40%
Domestic fixed income	20%	2.70%
Global fixed income	5%	3.70%
Total	<u>100%</u>	

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Discount rate - The discount rate used to measure the total pension liability was 7.375 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 9/30/2023	\$ 22,816,165	\$ 16,549,608	\$ 6,266,557
Changes for the year:			
Service cost	531,285	-	531,285
Interest	1,683,328	-	1,683,328
Differences between expected and actual experience	37,610	-	37,610
Contributions - employer	-	886,796	(886,796)
Contributions - employee	-	374,821	(374,821)
Net investment income	-	3,936,114	(3,936,114)
Benefit payments, including refunds of employee contributions	(1,045,318)	(1,045,318)	-
Administrative expense	-	(40,172)	40,172
Other	44,924	-	44,924
Net changes	1,251,829	4,112,241	(2,860,412)
Balances at 9/30/2024	<u>\$ 24,067,994</u>	<u>\$ 20,661,849</u>	<u>\$ 3,406,145</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability of the City, calculated using the discount rate of 7.375%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.375%) or 1-percentage-point higher (8.375%) than the current rate:

	1% Decrease (6.375%)	Current Discount (7.375%)	1% Increase (8.375%)
Net pension liability	\$ 6,598,402	\$ 3,406,145	\$ 819,746

Pension Plan Fiduciary Net Position - Detailed information about the pension plan's fiduciary net position is available in the separately issued GMEBS Retirement Trust financial report. The GMEBS's financial statements are prepared using the accrual basis of accounting. Contributions are recognized as revenues in the period in which the contributions are received.

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Investment income is recognized as earned by the GMEBS. The net appreciation (depreciation) in the fair value of investments held by the GMEBS is recorded as an increase (decrease) to investment income based on the valuation of investments as of the date of the Statement of Net Position. Plan refunds, transfers and benefits to participants are recorded as they are received or paid. Other expenses are recorded when the corresponding liabilities are incurred, regardless of when payment is made. Investments are reported at fair value as of the Statement of Net Position date.

Investments of the System consist of common and preferred stocks, corporate fixed income securities, equity and fixed income mutual funds, governmental and governmental agency securities, real estate investment trusts, and external collective investment trusts. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments in real estate funds are valued based on appraisals and valuations prepared by Morgan Stanley Real Estate Advisors. Fair value of the external collective investment trusts are equal to the value of the pool shares. The Office of the Comptroller of Currency is the oversight agency for the external collective investment trusts. Temporary cash and cash equivalent investments are reported at cost, which approximates fair value. Investments that do not have an established market are reported at estimated fair values.

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

For the year ended June 30, 2025, the City recognized pension expense of \$401,003. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 281,595	\$ 135,201
Net difference between projected and actual earnings on pension plan investments	-	1,514,327
Employer contributions to the pension plan subsequent to the measurement date of the net pension liability	<u>669,744</u>	<u>-</u>
Total	<u>\$ 951,339</u>	<u>\$ 1,649,528</u>

**CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

\$669,744 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2026	\$ (280,526)
2027	156,677
2028	(702,267)
2029	(541,817)

13. POST-EMPLOYMENT HEALTHCARE PLAN

Plan Description - The City of Acworth OPEB Plan is a single-employer defined benefit healthcare plan administered by the City of Acworth. The plan does not issue separate financial statements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The City provides medical, prescription drug and life insurance benefits to retirees. Retirees' spouses are eligible for the same benefits as the retiree with the exception of life insurance. Employees retiring after March 1, 2009 are not provided life insurance. Substantially all of the City's employees may become eligible for those benefits if they retire on or after the age of 60, provided that the employee's age plus completed years of service with the City, at the time of the employee's retirement is equal to or greater than 85.

The plan was amended in 2016 whereas employees hired prior to September 1, 2016 become eligible for benefits if they retire on or after the age of 52, provided that the employee's age plus completed years of service with the City at the time of retirement is equal to or greater than 80. Employees hired after September 1, 2016 that are permanent full time career employees, have been employed a minimum of 30 full time continuous years with the City and have attained their 60th birthday while employed full time by the City, become eligible to purchase single coverage medical insurance under the then current City medical insurance plan until they become Medicare eligible. The employee shall pay the same rate as currently employed permanent full time career employees pay for medical insurance however, the rate may be adjusted by the Mayor and Board of Aldermen. Should the employee choose not to participate in Medicare, their eligibility for medical insurance under the City plan will cease on the date they would otherwise become eligible for Medicare coverage.

The cost of benefits for retirees is paid by the City. The City will pay 100% of the cost of benefits for the retiree's spouse if the employees retires after completing 30 years of service with the City, 75% if completed 25 years of service, 50% if completed 20 years of service, and 0% if less than 20 years of service. The plan was amended in 2017 for employees hired after September 1, 2016 whereas those employees retiring having attained the age of 60 and working a minimum of 30 continuous years with the City will be eligible to purchase single

**CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

coverage medical insurance under the City’s plan at the same rate current employees would be contributing. Benefits cease upon reaching Medicare eligibility.

At January 1, 2023, the following employees were covered by the benefit terms:

Inactive plan members of beneficiaries currently receiving benefit payments	16
Active plan members	151
 Total	 167

Total OPEB Liability - The City’s total OPEB liability was measured as of June 30, 2024 by an actuarial valuation as of that date.

Actuarial assumptions - The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary increases	3.00% to 8.50% including inflation
Healthcare cost trend rates	-4.65% for 2023, then 6.75% trended down to 4.50% over 9 years
Healthy mortality rates	Sex distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table, with rates multiplied by 1.25

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through June 30, 2019.

Discount rate - Since the City funds this Plan on a pay-as-you-go basis, GASB requires the discount rate be based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). To comply with this requirement, the discount rate is based on an index of 20-year, tax-exempt general obligation bonds. Specifically, the chosen rate is 3.93%, the Bond Buyer 20-Bond GO Index rate published closest to, but not later than, the measurement date of June 30, 2024.

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Changes in Total OPEB Liability

	Total OPEB Liability
Balances at 6/30/2023	\$ 17,685,268
Changes for the year:	
Service cost	486,083
Interest	657,977
Change in benefit terms	-
Differences between expected and actual experience	(60,399)
Changes of assumptions	(81,367)
Benefit payments	(291,761)
Net changes	710,533
Balances at 6/30/2024	\$ 18,395,801

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates - The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.93 percent) or 1-percentage point higher (4.93 percent) than the current discount rate:

	1% Decrease (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB liability	\$ 21,854,498	\$ 18,395,801	\$ 15,645,194

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	\$ 15,199,206	\$ 18,395,801	\$ 22,531,511

CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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

For the year ended June 30, 2025, the City recognized OPEB expense of \$524,257. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 173,086	\$ 1,445,791
Changes of assumptions	2,487,813	7,610,266
Employer contributions to the OPEB plan subsequent to the measurement date of the total OPEB liability	<u>357,364</u>	<u>-</u>
Total	<u>\$ 3,018,263</u>	<u>\$ 9,056,057</u>

\$357,364 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30,	
2026	\$ (484,286)
2027	(484,286)
2028	(1,336,141)
2029	(1,645,673)
2030	(1,374,484)
Thereafter	(1,070,288)

14. DEFINED CONTRIBUTION PLAN

The City of Acworth contributes to the City of Acworth's 401(a) Plan, which is a defined contribution plan under Section 401(a) of the Internal Revenue Code. The Plan is administered by the Empower Financial Services, Inc. As of June 30, 2025, there were 226 plan members. Plan provisions and contribution requirements are established and amended by the City. The plan includes elected officials, all full-time employees, management employees and part-time permanent employees working more than 30 hours per week. The plan consists of employee contributions and an employer match. The employer match is up to 2.5% for qualifying regular and part-time employees and up to 5.5% for management employees and elected officials of the City. Such qualifying employees who have performed one (1) hour of service are eligible to participate in the plan.

**CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

The plan was amended in 2007 by the City to allow qualified employees and current elected officials hired/elected and enrolled prior to October 1, 2007 to be automatically vested. Employees hired after October 1, 2007 are required to meet a tiered seven (7) year vesting schedule. Elected officials participating after October 1, 2007 become fully vested after four (4) years of participation.

Effective January 01, 2018, the City amended the Plan. Employees not already contributing to the 401(a) plan may elect to contribute to a 457 plan and the City will fund the match of their contributions into the 401(a) plan. Employees may contribute into both plans provided the City's total percentage match does not exceed the specified percentage for employee type. Employees participating prior to January 1, 2018 will continue to have their contributions placed in the 401(a) plan. The vesting schedule was also amended to a five (5) year tiered vesting. All new employees may contribute to the 457 plan with the employer match in the 401(a) plan.

A participant that leaves the employment of the City is entitled to their account balance for employee contributions and if vesting requirements are satisfied they are also entitled to the employer match portion. Any forfeiture balances are used to reduce future employer contributions, or if no contributions are required, forfeited amounts are allocated to participant accounts based on the ratio of each participant's earnings to total earnings for all participants. The balance in the forfeiture account as of June 30, 2025 was \$17,073. The City made total contributions during the year of \$237,954. The participants made contributions during the year totaling \$364,568. The plan held no securities of the City or other related parties during the year.

15. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The City participates in a public entity risk pool managed by the Georgia Interlocal Risk Management Agency (GIRMA) whereby the risk is pooled with other entities. The retention of the pool is \$1,000,000 for property and \$750,000 for liability. Coverage is subject to a per occurrence deductible of \$2,500.

Chapter 85 of Title 36 of the Official Code of Georgia Annotated authorizes Georgia municipalities to form interlocal risk management agencies. GIRMA is a municipal interlocal risk management agency. GIRMA establishes and administers one or more group self-insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of municipal government. GIRMA is to defend and protect in accordance with the member government contract and related coverage descriptions any member of GIRMA against liability or loss.

**CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

The City must participate at all times in at least one fund which is established by GIRMA. Other responsibilities of the City are as follows:

- To pay all contributions, assessments or other sums due to GIRMA at such times and in such amounts as shall be established by GIRMA.
- To select a person to serve as a Member representative.
- To allow GIRMA and its agents reasonable access to all facilities of the City and all records, including but not limited to financial records, which relate to the purposes of GIRMA.
- To allow attorneys appointed by GIRMA to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the Fund or Funds established by GIRMA.
- To assist and cooperate in the defense and settlement of claims against the City.
- To furnish full cooperation to GIRMA's attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of GIRMA relating to the purpose of GIRMA.
- To follow all loss reduction and prevention procedures established by GIRMA.
- To furnish to GIRMA such budget, operating and underwriting information as may be requested.
- To report as promptly as possible, and in accordance with any Coverage Descriptions issued, all incidents which could result in GIRMA or any Fund established by GIRMA being required to pay claim for loss or injuries to municipal property or injuries to persons or property when such loss or injury is within the scope of the protection of a Fund or Funds in which the City participates.

The City is also exposed to risks of loss related to job-related illnesses or injuries to employees for which the City has transferred its risk through participation in a group self-insurance fund managed by the Georgia Municipal Association Workers' Compensation Self-Insurance Fund whereby the risk is pooled with other entities. The policy is adjustable and the retention of the fund is \$1,000,000. Yearly premiums are paid by the City which will pay for related medical benefits and lost time exceeding the first seven days the employee is absent, and the first seven days if the employee is absent at least twenty-one days, up to statutory limits per occurrence. Beginning in 2006, coverage is subject to a per occurrence deductible of \$25,000.

Pursuant to Title 34, Chapter 9, Article 5 of the Official Code of Georgia Annotated, the City became a member of the Georgia Municipal Association Workers' Compensation Self

**CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Insurance Fund. The liability of the fund to the employees of any employer is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability.

As part of this risk fund, the City is obligated to pay all contributions and assessments as prescribed by the fund, to cooperate with the fund's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City is also to allow the fund's agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the funds.

The Fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the purview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation therefore, although such suits, other proceedings, allegations or demands be wholly groundless, false or fraudulent. The Fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

In addition, the City is exposed to risks of loss resulting from providing health, dental and vision benefits to employees and retirees. Prior to December 31, 2016; the City operated a partially self-insured program for medical claims (which includes prescriptions). The City was responsible for premium payments, medical claims payments and providing eligibility information. The City has not incurred a liability for potential claims while self-insured as the run-out period has passed. Any potential claims are believed to be minimal.

Under the partially self-insured plan, the City had a specific deductible of \$40,000 with an unlimited specific excess limited per cover person and an unlimited lifetime reimbursement limitation. There was no aggregating specific deductible. The City paid the claims and after the claims reached this amount, a private insurance carrier would reimburse the City. Under the aggregate excess coverage, there was an aggregate excess limit of \$1,000,000 with a corridor of 125%.

Effective January 1, 2017, the City became fully insured to provide medical, dental and vision benefits for eligible employees. Retirees eligible for medical coverage are under the same plan. The City is responsible for premium payments and providing eligibility information. The City pays the premium and employee contributions are deducted from payroll and are based on the level of coverage elected.

The City believes that coverage provided by these various insurance policies is adequate to cover any outstanding claims as detailed by the carrier.

**CITY OF ACWORTH, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

16. JOINT VENTURE

Under Georgia law, the City, in conjunction with other cities and counties in the ten county Atlanta regions, is a member of the Atlanta Regional Commission (ARC). Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the officials of political subdivisions and private citizens representing districts with the Atlanta region. OCGA 50-8-39.1 provides that certain member governments are liable for any debts or obligations of a RC. Separate financial statements may be obtained from Atlanta Regional Commission, 229 Peachtree Street #100, Atlanta, Georgia 30303.

17. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following funds had expenditures in excess of appropriations for the fiscal year June 30, 2025:

	Budget	Actual	Variance with Final Budget
Recreational Impact Fee Fund			
Culture and recreation	\$ 67,558	\$ 67,559	\$ (1)
ARPA Grant Fund			
Public safety	-	344,052	(344,052)
Acworth Lake Authority			
Culture and recreation	10,000	10,036	(36)

18. CHANGE WITHIN THE FINANCIAL REPORTING ENTITY

During the fiscal year ended June 30, 2025, the ARPA Grant Fund changed from a major to non major fund. There was no effect on the beginning fund balance as the beginning fund balance of the ARPA Grant Fund was zero.

**REQUIRED SUPPLEMENTARY
INFORMATION**

CITY OF ACWORTH, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability										
Service cost	\$ 531,285	\$ 523,133	\$ 556,384	\$ 530,780	\$ 484,294	\$ 437,364	\$ 402,865	\$ 379,852	\$ 364,831	\$ 292,812
Interest	1,683,328	1,584,933	1,542,316	1,405,086	1,274,523	1,085,463	976,492	807,823	745,988	672,423
Differences between expected and actual experience	37,610	221,104	(540,804)	714,170	195,163	600,526	434,513	142,465	(3,829)	278,675
Changes of assumptions	-	-	-	-	377,166	1,113,438	-	196,116	-	-
Changes of benefit terms	44,924	-	-	-	-	-	-	1,001,149	-	-
Benefit payments, including refunds of employee contributions	(1,045,318)	(960,985)	(932,577)	(697,215)	(517,354)	(432,446)	(358,384)	(309,431)	(308,809)	(280,555)
Net change in total pension liability	1,251,829	1,368,185	625,319	1,952,821	1,813,792	2,804,345	1,455,486	2,217,974	798,181	963,355
Total pension liability - beginning	22,816,165	21,447,980	20,822,661	18,869,840	17,056,048	14,251,703	12,796,217	10,578,243	9,780,062	8,816,707
Total pension liability - ending (a)	\$ 24,067,994	\$ 22,816,165	\$ 21,447,980	\$ 20,822,661	\$ 18,869,840	\$ 17,056,048	\$ 14,251,703	\$ 12,796,217	\$ 10,578,243	\$ 9,780,062
Plan fiduciary net position										
Contributions - employer	\$ 886,796	\$ 912,788	\$ 898,185	\$ 827,871	\$ 674,588	\$ 596,241	\$ 534,171	\$ 423,979	\$ 406,534	\$ 434,039
Contributions - employee	374,821	361,601	335,931	339,959	332,560	312,418	281,419	248,431	193,653	164,243
Net investment income	3,936,114	1,918,309	(2,764,961)	3,215,055	1,150,461	350,717	954,892	1,218,198	780,159	62,237
Benefit payments including refunds of employee contributions	(1,045,318)	(960,985)	(932,577)	(697,215)	(517,354)	(432,446)	(358,384)	(309,431)	(308,809)	(280,555)
Administrative expense	(40,172)	(41,806)	(42,113)	(41,414)	(41,211)	(38,243)	(40,235)	(42,337)	(23,770)	(25,428)
Net change in plan fiduciary net position	4,112,241	2,189,907	(2,505,535)	3,644,256	1,599,044	788,687	1,371,863	1,538,840	1,047,767	354,536
Plan fiduciary net position - beginning	16,549,608	14,359,701	16,865,236	13,220,980	11,621,936	10,833,249	9,461,386	7,922,546	6,874,779	6,520,243
Plan fiduciary net position - ending (b)	\$ 20,661,849	\$ 16,549,608	\$ 14,359,701	\$ 16,865,236	\$ 13,220,980	\$ 11,621,936	\$ 10,833,249	\$ 9,461,386	\$ 7,922,546	\$ 6,874,779
Net pension liability - ending (a) - (b)	\$ 3,406,145	\$ 6,266,557	\$ 7,088,279	\$ 3,957,425	\$ 5,648,860	\$ 5,434,112	\$ 3,418,454	\$ 3,334,831	\$ 2,655,697	\$ 2,905,283
Plan fiduciary net position as a percentage of the total pension liability	85.85%	72.53%	66.95%	80.99%	70.06%	68.14%	76.01%	73.94%	74.89%	70.29%
Covered payroll	\$ 9,548,941	\$ 8,494,779	\$ 8,523,119	\$ 8,892,008	\$ 8,754,584	\$ 8,224,751	\$ 8,018,235	\$ 7,363,065	\$ 7,264,396	\$ 6,891,178
Net pension liability as a percentage of covered payroll	35.67%	73.77%	83.17%	44.51%	64.52%	66.07%	42.63%	45.29%	36.56%	42.16%

**CITY OF ACWORTH, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PENSION CONTRIBUTIONS**

	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016
Actuarially determined contribution	\$ 892,992	\$ 881,103	\$ 941,997	\$ 883,581	\$ 792,109	\$ 635,779	\$ 583,845	\$ 466,903	\$ 465,298	\$ 396,393
Contributions in relation to the actuarially determined contribution	892,992	881,103	941,997	883,581	792,109	635,779	583,845	466,903	465,298	396,393
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 11,026,374	\$ 10,317,725	\$ 9,844,243	\$ 9,647,628	\$ 9,271,176	\$ 9,119,107	\$ 8,801,412	\$ 8,023,610	\$ 7,881,656	\$ 7,383,239
Contributions as a percentage of covered payroll	8.10%	8.54%	9.57%	9.16%	8.54%	6.97%	6.63%	5.82%	5.90%	5.37%

CITY OF ACWORTH, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability								
Service cost	\$ 486,083	\$ 798,598	\$ 1,013,805	\$ 1,281,947	\$ 983,461	\$ 696,396	\$ 747,507	\$ 954,101
Interest	657,977	886,056	567,788	596,218	788,309	528,196	481,856	413,784
Changes of benefit terms	-	285,671	-	-	-	602,656.00	-	-
Differences between expected and actual experience	(60,399)	(1,066,760)	(113,503)	(988,841)	(76,250)	692,342	(474,028)	(77,885)
Changes of assumptions	(81,367)	(7,333,531)	(2,320,061)	(1,180,674)	2,552,507	6,122,495	(474,584)	(2,102,074)
Benefit payments	(291,761)	(229,988)	(150,171)	(114,476)	(68,416)	(41,170)	(40,479)	(40,336)
Net change in total OPEB liability	710,533	(6,659,954)	(1,002,142)	(405,826)	4,179,611	8,600,915	240,272	(852,410)
Total OPEB liability - beginning	17,685,268	24,345,222	25,347,364	25,753,190	21,573,579	12,972,664	12,732,392	13,584,802
Total OPEB liability - ending (a)	\$ 18,395,801	\$ 17,685,268	\$ 24,345,222	\$ 25,347,364	\$ 25,753,190	\$ 21,573,579	\$ 12,972,664	\$ 12,732,392
Covered employee payroll	\$ 10,317,725	\$ 9,844,243	\$ 9,647,628	\$ 9,271,176	\$ 9,119,107	\$ 8,801,412	\$ 8,023,610	\$ 7,881,656
Total OPEB liability as a percentage of covered employee payroll	178.29%	179.65%	252.34%	273.40%	282.41%	245.11%	161.68%	161.54%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits for the pension/OPEB plan.

2018 was the first fiscal year that data has been measured in accordance with GASB Statement 75. Schedule will show additional years as they become available.

**CITY OF ACWORTH
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues:				
Taxes	\$ 15,980,289	\$ 17,150,165	\$ 17,150,168	\$ 3
Licenses and permits	503,500	777,744	777,745	1
Intergovernmental	63,000	58,912	58,913	1
Charges for services	1,619,624	1,678,233	1,678,241	8
Fines and forfeitures	1,060,000	530,524	530,524	-
Investment earnings	102,000	188,134	188,134	-
Contributions and donations	109,000	67,775	67,776	1
Other	51,180	89,238	89,238	-
Total revenues	19,488,593	20,540,725	20,540,739	14
Expenditures:				
General Government				
Board of Aldermen	468,946	435,283	435,282	1
Administration - City Manager's Office	809,646	787,941	787,937	4
City Clerk	279,750	269,076	269,053	23
Elections	250	45	45	-
Financial Administration	907,972	704,272	704,259	13
Attorney/Legal Services	185,550	155,603	155,603	-
Information Systems	985,959	1,082,770	1,080,743	2,027
Human Resources	313,729	303,715	300,509	3,206
Insurance/Risk Management	400,000	426,296	426,083	213
External Auditors	46,500	47,553	47,553	-
General Government Building Maintenance	450,083	399,243	398,931	312
Government Bldg - City Hall	99,250	109,876	108,541	1,335
Government Bldg - 4400 Acworth Ind Dr	160,500	143,143	141,696	1,447
Government Bldg - 4406/4440 Acworth Ind Dr	98,100	117,456	116,911	545
Government Bldg - Other City Property	80,100	90,605	90,603	2
Government Bldg - Old Jail	1,704	539	532	7
Judicial				
Municipal Court	491,936	554,196	544,311	9,885
Public Safety				
Police	7,217,575	6,613,546	6,613,179	367
Jail	11,275	5,066	4,791	275
Public Works				
Public Works Administration	508,255	429,953	427,375	2,578
Highways and Streets	799,012	712,094	704,707	7,387
Right of Way Mowing	76,800	76,800	76,800	-
Fleet Maintenance	208,649	177,545	176,072	1,473
Cemetery	28,300	28,300	27,493	807

**CITY OF ACWORTH
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget - Positive (Negative)
Culture and Recreation				
Recreation	2,653,569	2,565,271	2,560,615	4,656
Athletics	126,457	95,271	93,361	1,910
Acworth Achievers/Expanding Horizons	61,000	121,888	121,888	-
Roberts School Recreation Ctr.	46,660	46,648	45,897	751
Rosenwald School Community Center	11,600	15,897	15,318	579
Community Center	174,236	169,536	169,398	138
Neighborhood Playgrounds	14,392	3,442	3,241	201
Southshore Park and Beach	37,409	41,044	40,996	48
Dallas Landing Beach and park	59,670	53,770	51,073	2,697
Proctor Landing Beach and Park	61,878	56,040	55,444	596
Acworth Sports Complex	120,450	107,221	105,664	1,557
Bobby Van Newberry Park	14,660	14,739	13,848	891
Cauble Park Facilities	102,072	110,199	109,976	223
Logan Farm Park Facilities	108,250	108,296	108,149	147
Overlook Park Facilities	7,600	7,600	7,600	-
Summer Camp Operations	269,151	206,773	206,209	564
Special Events Activities	112,775	101,499	101,299	200
Senior Citizen Luncheon/Programs	63,350	41,003	40,476	527
Parks	24,600	22,478	20,887	1,591
Tree Commission	3,500	2,504	2,504	-
Housing and Development				
Protective Building Inspection	405,476	327,926	326,888	1,038
Planning and Zoning	106,035	93,703	91,669	2,034
Code Compliance	193,479	180,770	178,454	2,316
GIS	246,016	235,425	233,996	1,429
Historic Preservation	2,820	2,400	2,400	-
Economic Development	182,123	180,533	174,710	5,823
TAD (Disbursement Funds)	257,964	460,155	460,155	-
Debt Service	315,808	344,729	344,728	1
Total expenditures	<u>20,412,841</u>	<u>19,387,676</u>	<u>19,325,852</u>	<u>61,824</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(924,248)</u>	<u>1,153,049</u>	<u>1,214,887</u>	<u>61,838</u>
Other financing sources (uses):				
Transfers in	451,469	1,910,215	1,910,234	19
Transfers out	(886,381)	(3,336,164)	(3,336,164)	-
Sale of capital assets	30,000	133,317	133,317	-
Total other financing sources (uses)	<u>(404,912)</u>	<u>(1,292,632)</u>	<u>(1,292,613)</u>	<u>19</u>
Net change in fund balance	<u>\$ (1,329,160)</u>	<u>\$ (139,583)</u>	<u>(77,726)</u>	<u>\$ 61,857</u>
Fund balance at beginning of year - GAAP Basis			<u>8,415,337</u>	
Fund balance at end of year - GAAP Basis			<u>\$ 8,337,611</u>	

CITY OF ACWORTH, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. Changes in Assumptions

Changes in assumptions for Pension Plan:

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

- The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.
- The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.
- The mortality table for active participants, terminated vested participants, and deferred beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.
- Future mortality improvement is based on projecting generationally from 2012 using 60% of the sex-distinct rates under the 2019 OASDI Trustees Report used for the intermediate alternative. Previously future mortality improvements were not explicitly projected.
- The prior retirement assumption was based on the Plan's normal retirement eligibility. If normal retirement eligibility was only available on or after age 65, the prior assumption was 60% at ages 65 to 69 and 100% at age 70 and older. If normal retirement eligibility was available prior to age 65, the rates were 10% at ages 55 to 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at ages 65 to 69, and 100% at age 70 and older as long as a participant was at least eligible for early retirement.
- The new assumption relates to when a given participant is eligible for normal retirement (either regular normal retirement or alternative normal retirement). Retirement rates do not apply if a participant is not eligible for either early or normal retirement. The retirement rates where normal retirement is available on or after age 65 are 5% at ages 55 to 59, 7% at ages 60 and 61, 20% at age 62, 10% at ages 63 and 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older.
- Where normal retirement is available to a given participant at age 62, 63, or 64, the new retirement rates are 3% when first eligible for early retirement through age 60, 10% at ages 61 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 30%.
- Where normal retirement is available at age 60 or 61, the new retirement rates are 3% when first eligible for early retirement through age 59, 10% at ages 60 to 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 20%.

CITY OF ACWORTH, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

- Where normal retirement is available prior to age 60, the new retirement rates are 3% when first eligible for early retirement through the year prior to normal retirement eligibility, 10% from normal retirement eligibility through age 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 10%.
- The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age-based rates thereafter to service-based rates only.
- The disability rates were changed to 50% of the rates in the prior age-based table.
- The inflation assumption was decreased from 2.75% to 2.25%.
- The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.50% for the first two years of service with an ultimate rate of 3.00% at 15 years of service.
- The investment return assumption was decreased from 7.50% to 7.375%.

Changes in assumptions for OPEB:

Amounts reported in the Schedule of Changes in the City's Total OPEB Liability and Related Ratios for the fiscal year ending June 30, 2024 reflect the following assumption changes based on an actuarial experience study for the period January 2015 to June 30, 2019:

- The discount rate effective June 30, 2020 and 2021 is 2.16%, and 2.21%, respectively.
- The discount rate effective June 30, 2022 and 2023 is 3.65%.
- The discount rate effective June 30, 2024 is 3.93%.
- Congress repealed the excise tax regulation in December 2019.

2. Methods and Assumptions to Determine Pension Contribution Rates

Valuation date – The actuarially determined contribution rate for fiscal year 2025 was determined as of January 1, 2024, with an interest adjustment to the fiscal year.

Actuarial cost method – Entry age level percentage of pay

Amortization method – Closed level dollar for remaining unfunded liability. Remaining amortization period varies for the bases, with a net effective amortization period of 11 years

Asset valuation method - Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.

Projected salary increase – 2.25% plus service based merit increases

CITY OF ACWORTH, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Investment rate of return – 7.375%

Retirement age – 65

Mortality – Sex-distinct Pri-2012 head-count weighted Mortality Table with rate multiplied by 1.25.

3. Budgetary Data

An operating budget is legally adopted each fiscal year for the General, Special Revenue, and the Debt Service Funds. Project length budgets are adopted for the Capital Project Funds at the beginning of each project.

Budgets for the General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Fund are adopted on a basis consistent with generally accepted accounting principles (GAAP) except that the Capital Project Funds adopt project length budgets. In the General Fund, indirect cost allocations are budgeted as transfers.

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

1. A proposed operating budget including proposed expenditures and the means of financing them is submitted to the Board of Aldermen and the citizens by the City Manager by publication in the official Marietta Daily Journal newspaper.
2. A public hearing on the budget is held, giving notice thereof at least ten days in advance.
3. The budget is then revised and adopted or amended by the Board of Aldermen at the first regular meeting following the hearing.
4. The level of control (the level at which expenditures may not legally exceed appropriations) for each of the above adopted budgets is at the department level. The City's department heads may make transfers of appropriations within a department. Certain transfers of appropriations between departments require the approval of the Mayor and Board of Aldermen. The total budget so adopted may be revised during the year only by formal action of the Board of Aldermen in a regular meeting and no increase shall be made therein without provision also being made for financing the same. For a non-budgeted activity or item, or one which has a high likelihood of exceeding the budget appropriation, approval must come from the Mayor and Board of Aldermen.
5. Formal budgetary integration is employed as a management control device during the year for all funds.

CITY OF ACWORTH, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Budgeted amounts reflected in the accompanying budget and actual comparisons are as originally adopted, or as amended, by the Board of Aldermen. Individual amendments were not material in relation to the original appropriations which were amended.

Unencumbered appropriations lapse at year end.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General, Special Revenue and Capital Projects Funds. Encumbrances outstanding at year end do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year.

**COMBINING AND INDIVIDUAL FUND
STATEMENTS, SCHEDULES, AND
SUPPLEMENTARY INFORMATION**

**CITY OF ACWORTH, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS**

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for a particular purpose.

Hotel/Motel Fund– to account for monies collected from the 8% lodging tax. Revenues collected are restricted by State law for the promotion of tourism.

Recreational Impact Fee Fund - to account for collections of various development impact fees and the related capital expenditures, which are restricted by state law.

Confiscated Assets Fund– to account for confiscated cash seizures from drug related crimes. Funds may be used for any public safety purpose except salaries of law enforcement personnel, as restricted by State law.

Soil Erosion Fees Fund – to account for the collections of fees related to enforcement of soil erosion and sedimentation control measures, specifically during construction and land development projects.

Multiple Grant Fund – to account for restricted grant monies received from various Federal and State agencies.

Emergency Telephone System Fund – to account for the collection and expenditures of E911 fees, which are restricted by state law.

ARPA Grant Fund – to account for the revenue and expenditures related to the American Rescue Plan Act grant provided to the City from the United States Department of the Treasury.

Acworth Lake Authority Fund – to account for the activities to manage, protect, and enhance the lake and its surrounding environment. The Authority is blended with the primary government based upon the debt relationship concerning recreational facilities.

Acworth Downtown Development Authority Fund - to account for the activities to revitalize, manage, and promote a city's downtown district by financing improvements, attracting investment, and supporting economic growth. The Authority is blended with the primary government based on the debt relationship.

Debt Service Fund

Debt Service - to account for the accumulation of resources restricted for the principal and interest payments on long-term obligations.

CITY OF ACWORTH, GEORGIA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

	Special Revenue Funds									
	Hotel/Motel Tax	Recreational Impact Fee	Confiscated Assets	Soil Erosion Fees	Emergency Telephone System	ARPA Grant	Acworth Lake Authority	Acworth Downtown Development Authority	Debt Service	Total Nonmajor
Assets:										
Due from other governments	\$ 49,906	\$ 10,959	\$ 61,897	\$ -	\$ 85,520	\$ 344,052	\$ -	\$ -	\$ -	\$ 552,334
Due from other funds	-	-	-	2,160	-	14,012	20,286	52,726	-	89,184
Prepaid items	-	-	2,321	-	-	-	-	-	-	2,321
Restricted assets:										
Cash	-	56,981	58,033	-	-	-	-	-	1,503	116,517
Investments	-	58,001	761,488	26,820	-	-	-	-	-	846,309
Total assets	\$ 49,906	\$ 125,941	\$ 883,739	\$ 28,980	\$ 85,520	\$ 358,064	\$ 20,286	\$ 52,726	\$ 1,503	\$ 1,606,665
<u>LIABILITIES AND FUND BALANCES</u>										
Liabilities:										
Accounts payable	\$ 31,191	\$ -	\$ 1,424	\$ -	\$ -	\$ -	\$ 2,095	\$ 131	\$ -	\$ 34,841
Accrued liabilities	-	-	-	-	-	-	-	2,695	-	2,695
Due to other governments	-	-	-	-	85,520	-	-	-	-	85,520
Due to other funds	18,715	-	125,941	-	-	193,837	-	-	1,500	339,993
Unearned revenue	-	-	16,403	-	-	164,227	-	-	-	180,630
Total liabilities	49,906	-	143,768	-	85,520	358,064	2,095	2,826	1,500	643,679
Deferred inflows of resources										
Unavailable revenue	-	-	-	-	-	344,052	-	-	-	344,052
Fund balances:										
Nonspendable	-	-	2,321	-	-	-	-	-	-	2,321
Restricted	-	125,941	737,650	28,980	-	-	-	-	3	892,574
Assigned	-	-	-	-	-	-	18,191	49,900	-	68,091
Unassigned	-	-	-	-	-	(344,052)	-	-	-	(344,052)
Total fund balances	-	125,941	739,971	28,980	-	(344,052)	18,191	49,900	3	618,934
Total liabilities and fund balances	\$ 49,906	\$ 125,941	\$ 883,739	\$ 28,980	\$ 85,520	\$ 358,064	\$ 20,286	\$ 52,726	\$ 1,503	\$ 1,606,665

CITY OF ACWORTH, GEORGIA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Special Revenue Funds									
	Hotel/Motel Tax	Recreational Impact Fee	Confiscated Assets	Soil Erosion Fees	Emergency Telephone System	ARPA Grant	Acworth Lake Authority	Acworth Downtown Development Authority	Debt Service	Total Nonmajor
Revenues:										
Taxes	\$ 493,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 221,181	\$ 714,975
Intergovernmental	-	10,959	-	-	-	413,154	-	-	748,027	1,172,140
Charges for services	-	48,300	-	3,253	555,060	-	-	-	-	606,613
Fines and forfeitures	-	-	334,796	-	-	-	-	-	-	334,796
Investment earnings	-	2,644	30,925	798	-	-	-	-	-	34,367
Contributions and donations	-	20,000	-	-	-	-	-	-	-	20,000
Other	-	-	-	-	-	-	-	7,843	-	7,843
Total revenues	493,794	81,903	365,721	4,051	555,060	413,154	-	7,843	969,208	2,890,734
Expenditures:										
Current:										
Public safety	-	-	507,685	-	555,060	344,052	-	-	-	1,406,797
Housing and development	-	-	-	-	-	-	-	164,335	-	164,335
Culture and recreation	308,621	67,559	-	-	-	-	10,036	3,500	-	389,716
Debt service	-	-	-	-	-	-	-	1,380,091	509,050	1,889,141
Total expenditures	308,621	67,559	507,685	-	555,060	344,052	10,036	1,547,926	509,050	3,849,989
Excess (deficiency) of revenues over (under) expenditures	185,173	14,344	(141,964)	4,051	-	69,102	(10,036)	(1,540,083)	460,158	(959,255)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	10,000	1,560,004	-	1,570,004
Transfers out	(185,173)	-	-	-	-	(413,154)	-	-	(460,155)	(1,058,482)
Total other financing sources (uses)	(185,173)	-	-	-	-	(413,154)	10,000	1,560,004	(460,155)	511,522
Net change in fund balance	-	14,344	(141,964)	4,051	-	(344,052)	(36)	19,921	3	(447,733)
Fund balance at beginning of year	-	111,597	881,935	24,929	-	-	18,227	29,979	-	1,066,667
Fund balance at end of year	\$ -	\$ 125,941	\$ 739,971	\$ 28,980	\$ -	\$ (344,052)	\$ 18,191	\$ 49,900	\$ 3	\$ 618,934

**CITY OF ACWORTH, GEORGIA
GENERAL FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Cash	\$ 8,916,239	\$ 10,329,824
Investments	3,968,431	875,733
Receivables (net of allowance for estimated uncollectibles):		
Taxes	67,768	62,398
Interest	21,642	22,347
Other	20,165	40,429
Due from other governments	31,178	17,336
Due from other funds	702,174	136,178
Prepaid items	448,666	455,043
Due from component unit	-	192,123
Restricted assets:		
Cash	3,465,093	3,396,144
Total assets	\$ 17,641,356	\$ 15,527,555
Liabilities:		
Accounts payable	\$ 801,864	\$ 503,376
Accrued liabilities	242,956	202,603
Due to other funds	7,437,393	5,411,197
Due to component unit	87,278	327,042
Unearned revenue	651,220	587,472
Total liabilities	9,220,711	7,031,690
Deferred inflows of resources:		
Unavailable revenue - property taxes	83,034	80,528
Fund balances:		
Nonspendable	448,666	455,043
Restricted	3,017,492	3,009,427
Assigned	23,402	136,719
Unassigned	4,848,051	4,814,148
Total fund balance	8,337,611	8,415,337
Total liabilities, deferred inflows of resources, and fund balances	\$ 17,641,356	\$ 15,527,555

CITY OF ACWORTH, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Revenues:		
Taxes	\$ 17,150,168	\$ 15,642,441
Licenses and permits	777,745	799,214
Intergovernmental	58,913	793,015
Charges for services	1,678,241	1,604,833
Fines and forfeitures	530,524	925,576
Investment earnings	188,134	203,598
Contributions and donations	67,776	168,242
Other	89,238	143,935
Total revenues	20,540,739	20,280,854
Expenditures:		
Current:		
General government	4,101,382	3,682,989
Public safety	6,617,970	6,462,272
Public works	1,110,440	1,065,532
Housing and development	1,468,272	1,191,985
Judicial	544,311	553,316
Culture and recreation	3,873,843	3,569,566
Debt service	344,728	339,295
Total expenditures	18,060,946	16,864,955
Excess (deficiency) of revenues over (under) expenditures	2,479,793	3,415,899
Other financing sources (uses):		
Transfers in	645,328	516,366
Transfers out	(3,336,164)	(3,963,825)
Issuance of debt	-	133,308
Sale of capital assets	133,317	12,348
Total other financing sources (uses)	(2,557,519)	(3,301,803)
Net change in fund balance	(77,726)	114,096
Fund balance at beginning of year	8,415,337	8,301,241
Fund balance at end of year	\$ 8,337,611	\$ 8,415,337

**CITY OF ACWORTH, GEORGIA
HOTEL/MOTEL TAX
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Due from other governments	\$ 49,906	\$ 63,439
Total assets	\$ 49,906	\$ 63,439
Liabilities:		
Accounts payable	\$ 31,191	\$ 47,087
Due to other funds	18,715	16,352
Total liabilities	\$ 49,906	\$ 63,439

**CITY OF ACWORTH, GEORGIA
HOTEL/MOTEL TAX
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
Revenues:		
Taxes	\$ 493,794	\$ 485,216
Expenditures:		
Current:		
Culture and recreation	308,621	303,260
Excess (deficiency) of revenues over (under) expenditures	185,173	181,956
Other financing sources (uses):		
Transfers out	(185,173)	(181,956)
Net change in fund balance	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	\$ -	\$ -

**CITY OF ACWORTH, GEORGIA
HOTEL/MOTEL TAX
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues:			
Taxes	\$ 493,794	\$ 493,794	\$ -
Total revenues	<u>493,794</u>	<u>493,794</u>	<u>-</u>
Expenditures:			
Current:			
Culture and recreation	308,622	308,621	1
Total expenditures	<u>308,622</u>	<u>308,621</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	<u>185,172</u>	<u>185,173</u>	<u>1</u>
Other financing sources (uses):			
Transfers out	(185,173)	(185,173)	-
Total other financing sources (uses)	<u>(185,173)</u>	<u>(185,173)</u>	<u>-</u>
Net change in fund balance	<u>\$ (1)</u>	-	<u>\$ 1</u>
Fund balance at beginning of year		<u>-</u>	
Fund balance at end of year		<u>\$ -</u>	

**CITY OF ACWORTH, GEORGIA
RECREATIONAL IMPACT FEE
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Due from other governments	\$ 10,959	\$ -
Restricted assets:		
Cash	56,981	101,500
Investments	58,001	54,528
Total assets	\$ 125,941	\$ 156,028
Liabilities:		
Due to other funds	\$ -	\$ 44,431
Total liabilities	-	44,431
Fund balance:		
Restricted	125,941	111,597
Total fund balance	125,941	111,597
Total liabilities and fund balance	\$ 125,941	\$ 156,028

**CITY OF ACWORTH, GEORGIA
RECREATIONAL IMPACT FEE
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
Revenues:		
Intergovernmental	\$ 10,959	\$ -
Charges for services	48,300	55,000
Investment earnings	2,644	3,210
Contributions and donations	20,000	-
Total revenues	81,903	58,210
Expenditures:		
Current:		
Culture and recreation	67,559	51,931
Net change in fund balance	14,344	6,279
Fund balance at beginning of year	111,597	105,318
Fund balance at end of year	\$ 125,941	\$ 111,597

**CITY OF ACWORTH, GEORGIA
RECREATIONAL IMPACT FEE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget - Positive (Negative)
Revenues:			
Intergovernmental	\$ -	\$ 10,959	\$ 10,959
Charges for services	10,000	48,300	38,300
Investment earnings	500	2,644	2,144
Contributions and donations	-	20,000	20,000
	<u>10,500</u>	<u>81,903</u>	<u>71,403</u>
Total revenues			
Expenditures:			
Current:			
Culture and recreation	<u>67,558</u>	<u>67,559</u>	<u>(1)</u>
Net change in fund balance	<u>\$ (57,058)</u>	14,344	<u>\$ 71,402</u>
Fund balance at beginning of year		<u>111,597</u>	
Fund balance at end of year		<u>\$ 125,941</u>	

**CITY OF ACWORTH, GEORGIA
CONFISCATED ASSETS
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Taxes and fines receivable	\$ -	\$ 8,369
Due from other governments	61,897	-
Due from other funds	-	1,808
Prepaid expenses	2,321	-
Restricted assets:		
Cash	58,033	245,834
Investments	761,488	642,327
	<u>\$ 883,739</u>	<u>\$ 898,338</u>
Total assets	<u>\$ 883,739</u>	<u>\$ 898,338</u>
Liabilities:		
Accounts payable	\$ 1,424	\$ -
Due to other funds	125,941	-
Unearned revenue	16,403	16,403
	<u>143,768</u>	<u>16,403</u>
Total liabilities	<u>143,768</u>	<u>16,403</u>
Fund balance:		
Nonspendable	2,321	-
Restricted	737,650	881,935
	<u>739,971</u>	<u>881,935</u>
Total fund balance	<u>739,971</u>	<u>881,935</u>
Total liabilities and fund balances	<u>\$ 883,739</u>	<u>\$ 898,338</u>

**CITY OF ACWORTH, GEORGIA
CONFISCATED ASSETS
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
Revenues:		
Fines and forfeitures	\$ 334,796	\$ 23,638
Investment earnings	30,925	33,605
Total revenues	365,721	57,243
Expenditures:		
Current:		
Public safety	507,685	23,042
Total Expenditure	507,685	23,042
Net change in fund balance	(141,964)	34,201
Fund balance at beginning of year	881,935	847,734
Fund balance at end of year	\$ 739,971	\$ 881,935

**CITY OF ACWORTH, GEORGIA
CONFISCATED ASSETS
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 334,796	\$ 334,796	\$ -
Investment earnings	28,117	30,925	2,808
Total revenues	362,913	365,721	2,808
Expenditures:			
Current:			
Public safety	507,687	507,685	2
Excess (deficiency) of revenues over (under) expenditures	(144,774)	(141,964)	2,810
Net change in fund balance	\$ (144,774)	(141,964)	\$ 2,810
Fund balance at beginning of year		881,935	
Fund balance at end of year		\$ 739,971	

**CITY OF ACWORTH, GEORGIA
SOIL EROSION FEES
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Due from other funds	\$ 2,160	\$ 10,701
Restricted assets:		
Investments	26,820	14,228
Total assets	\$ 28,980	\$ 24,929
Fund balance:		
Restricted	\$ 28,980	\$ 24,929
Total fund balance	28,980	24,929
Total fund balance	\$ 28,980	\$ 24,929

**CITY OF ACWORTH, GEORGIA
SOIL EROSION FEES
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
Revenues:		
Charges for services	\$ 3,253	\$ 2,073
Investment earnings	798	745
	4,051	2,818
Total revenues	4,051	2,818
Net change in fund balance	4,051	2,818
Fund balance at beginning of year	24,929	22,111
Fund balance at end of year	\$ 28,980	\$ 24,929

**CITY OF ACWORTH, GEORGIA
SOIL EROSION FEES
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues:			
Charges for services	\$ 2,500	\$ 3,253	\$ 753
Investment earnings	<u>-</u>	<u>798</u>	<u>798</u>
Total revenues	<u>2,500</u>	<u>4,051</u>	<u>1,551</u>
Net change in fund balance	<u>\$ 2,500</u>	<u>4,051</u>	<u>\$ 1,551</u>
Fund balance at beginning of year		<u>24,929</u>	
Fund balance at end of year		<u>\$ 28,980</u>	

**CITY OF ACWORTH, GEORGIA
EMERGENCY TELEPHONE SYSTEM
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Due from other governments	\$ 85,520	\$ 86,234
Total assets	\$ 85,520	\$ 86,234
Liabilities:		
Due to other governments	\$ 85,520	\$ 86,234
Total liabilities	\$ 85,520	\$ 86,234

CITY OF ACWORTH, GEORGIA
EMERGENCY TELEPHONE SYSTEM
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Revenues:		
Charges for services	\$ 555,060	\$ 513,590
Total revenues	555,060	513,590
Expenditures:		
Current:		
Public safety	555,060	513,590
Total expenditures	555,060	513,590
Net change in fund balance	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	\$ -	\$ -

**CITY OF ACWORTH, GEORGIA
EMERGENCY TELEPHONE SYSTEM
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues:			
Charges for services	\$ 555,060	\$ 555,060	\$ -
Total revenues	555,060	555,060	-
Expenditures:			
Current:			
Public safety	555,060	555,060	-
Total expenditures	555,060	555,060	-
Net change in fund balance	\$ -	-	\$ -
Fund balance at beginning of year		-	
Fund balance at end of year		\$ -	

**CITY OF ACWORTH, GEORGIA
 ARPA GRANT FUND
 SPECIAL REVENUE FUND
 COMPARATIVE BALANCE SHEET
 JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Due from other governments	\$ 344,052	\$ -
Due from other funds	14,012	577,381
	\$ 358,064	\$ 577,381
Total assets		
Liabilities:		
Due to other funds	\$ 193,837	\$ -
Unearned revenue	164,227	577,381
	358,064	577,381
Total liabilities		
Deferred inflows of resources:		
Unavailable revenue	344,052	-
	(344,052)	-
Fund balances:		
Unassigned	(344,052)	-
	(344,052)	-
Total fund balance		
Total liabilities	\$ 358,064	\$ 577,381

CITY OF ACWORTH, GEORGIA
ARPA GRANT FUND
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Revenues:		
Intergovernmental	\$ 413,154	\$ 4,734,279
Total revenues	413,154	4,734,279
Expenditures:		
Current:		
General government	-	3,230
Public safety	344,052	285,556
Total expenditures	344,052	288,786
Excess (deficiency) of revenues over (under) expenditures	69,102	4,445,493
Other financing sources (uses):		
Transfers out	(413,154)	(4,445,493)
Total other financing sources (uses)	(413,154)	(4,445,493)
Net change in fund balance	(344,052)	-
Fund balance at beginning of year	-	-
Fund balance at end of year	\$ (344,052)	\$ -

**CITY OF ACWORTH, GEORGIA
 ARPA GRANT FUND
 SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues:			
Intergovernmental	\$ -	\$ 413,154	\$ 413,154
Total revenues	-	413,154	413,154
Expenditures:			
Current:			
Public safety	-	344,052	(344,052)
Total expenditures	-	344,052	(344,052)
Excess (deficiency) of revenues over (under) expenditures	-	69,102	69,102
Other financing sources (uses):			
Transfers out	-	(413,154)	(413,154)
Total other financing sources (uses)	-	(413,154)	(413,154)
Net change in fund balance	\$ -	(344,052)	\$ (344,052)
Fund balance at beginning of year		-	
Fund balance at end of year		\$ (344,052)	

**CITY OF ACWORTH, GEORGIA
ACWORTH LAKE AUTHORITY
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Due from other funds	\$ 20,286	\$ 18,286
Total assets	\$ 20,286	\$ 18,286
Liabilities:		
Accounts payable	\$ 2,095	\$ 59
Total liabilities	2,095	59
Fund balance:		
Assigned	18,191	18,227
Total fund balance	18,191	18,227
Total liabilities and fund balance	\$ 20,286	\$ 18,286

**CITY OF ACWORTH, GEORGIA
ACWORTH LAKE AUTHORITY
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
Expenditures:		
Current:		
Culture and recreation	\$ 10,036	\$ 1,303
Total expenditures	<u>10,036</u>	<u>1,303</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,036)</u>	<u>(1,303)</u>
Other financing sources (uses):		
Transfers in	<u>10,000</u>	<u>10,000</u>
Total other financing sources (uses)	<u>10,000</u>	<u>10,000</u>
Net change in fund balance	(36)	8,697
Fund balance at beginning of year	<u>18,227</u>	<u>9,530</u>
Fund balance at end of year	<u><u>\$ 18,191</u></u>	<u><u>\$ 18,227</u></u>

**CITY OF ACWORTH, GEORGIA
ACWORTH LAKE AUTHORITY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Budget	Actual	Variance with Final Budget - Positive (Negative)
Expenditures:			
Current:			
Culture and recreation	\$ 10,000	\$ 10,036	\$ (36)
Total expenditures	10,000	10,036	(36)
Excess (deficiency) of revenues over (under) expenditures	(10,000)	(10,036)	(36)
Other financing sources (uses):			
Transfers in	10,000	10,000	-
Total other financing sources (uses)	10,000	10,000	-
Net change in fund balance	\$ -	(36)	\$ (36)
Fund balance at beginning of year		18,227	
Fund balance at end of year		\$ 18,191	

**CITY OF ACWORTH, GEORGIA
ACWORTH DOWNTOWN DEVELOPMENT AUTHORITY
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Accounts receivable	\$ -	\$ 856
Due from other funds	52,726	35,100
Total assets	\$ 52,726	\$ 35,956
Liabilities:		
Accounts payable	\$ 131	\$ 3,838
Accrued expenses	2,695	2,139
Total liabilities	2,826	5,977
Fund balance:		
Assigned	49,900	29,979
Total fund balance	49,900	29,979
Total liabilities and fund balance	\$ 52,726	\$ 35,956

CITY OF ACWORTH, GEORGIA
ACWORTH DOWNTOWN DEVELOPMENT AUTHORITY
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Revenues:		
Other	\$ 7,843	\$ 4,588
Expenditures:		
Current:		
Housing and development	164,335	149,715
Culture and recreation	3,500	3,500
Debt service	1,380,091	1,386,404
Total expenditures	1,547,926	1,539,619
Excess (deficiency) of revenues over (under) expenditures	(1,540,083)	(1,535,031)
Other financing sources (uses):		
Transfers in	1,560,004	1,536,760
Total other financing sources (uses)	1,560,004	1,536,760
Net change in fund balance	19,921	1,729
Fund balance at beginning of year	29,979	28,250
Fund balance at end of year	\$ 49,900	\$ 29,979

**CITY OF ACWORTH, GEORGIA
ACWORTH DOWNTOWN DEVELOPMENT AUTHORITY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues:			
Other	\$ 7,843	\$ 7,843	\$ -
Total revenues	<u>7,843</u>	<u>7,843</u>	<u>-</u>
Expenditures:			
Current:			
Housing and development	176,769	164,335	12,434
Culture and recreation	3,500	3,500	-
Debt service	1,381,132	1,380,091	1,041
Total expenditures	<u>1,561,401</u>	<u>1,547,926</u>	<u>13,475</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,553,558)</u>	<u>(1,540,083)</u>	<u>13,475</u>
Other financing sources (uses):			
Transfers in	1,560,004	1,560,004	-
Total other financing sources (uses)	<u>1,560,004</u>	<u>1,560,004</u>	<u>-</u>
Net change in fund balance	<u>\$ 6,446</u>	19,921	<u>\$ 13,475</u>
Fund balance at beginning of year		<u>29,979</u>	
Fund balance at end of year		<u>\$ 49,900</u>	

**CITY OF ACWORTH, GEORGIA
DEBT SERVICE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	2025	2024
Assets:		
Restricted assets:		
Cash	\$ 1,503	\$ 1,500
Total assets	\$ 1,503	\$ 1,500
Liabilities:		
Due to other funds	\$ 1,500	\$ 1,500
Total liabilities	1,500	1,500
Fund balance:		
Restricted	3	-
Total fund balance	3	-
Total liabilities and fund balance	\$ 1,503	\$ 1,500

CITY OF ACWORTH, GEORGIA
DEBT SERVICE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Revenues:		
Taxes	\$ 221,181	\$ 197,157
Intergovernmental	748,027	648,622
Total revenues	969,208	845,779
Expenditures:		
Current:		
Debt service	509,050	511,369
Total expenditures	509,050	511,369
Excess (deficiency) of revenues over (under) expenditures	460,158	334,410
Other financing sources (uses):		
Transfers out	(460,155)	(334,410)
Total other financing sources (uses)	(460,155)	(334,410)
Net change in fund balance	3	-
Fund balance at beginning of year	-	-
Fund balance at end of year	\$ 3	\$ -

CITY OF ACWORTH, GEORGIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Taxes	\$ 221,181	\$ 221,181	\$ -
Intergovernmental	748,027	748,027	-
	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u>969,208</u>	<u>969,208</u>	<u>-</u>
Expenditures:			
Current:			
Debt service	509,053	509,050	3
	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u>509,053</u>	<u>509,050</u>	<u>3</u>
Excess (deficiency) of revenues over (under) expenditures	<u>460,155</u>	<u>460,158</u>	<u>3</u>
Other financing sources (uses):			
Transfers out	(460,155)	(460,155)	-
	<u> </u>	<u> </u>	<u> </u>
Total other financing sources (uses)	<u>(460,155)</u>	<u>(460,155)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>3</u>	<u>\$ 3</u>
Fund balance at beginning of year		<u>-</u>	
Fund balance at end of year		<u>\$ 3</u>	

**CITY OF ACWORTH, GEORGIA
CAPITAL IMPROVEMENT
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
Assets:		
Cash	\$ 23,416	\$ 94,939
Investments	11,133	10,624
Due from other governments	276,176	-
Due from other funds	6,411,348	4,769,659
Restricted cash	<u>47,790</u>	<u>1,354,079</u>
Total assets	<u><u>\$ 6,769,863</u></u>	<u><u>\$ 6,229,301</u></u>
Liabilities:		
Accounts payable	\$ 351,352	\$ 776,699
Retainage payable	16,994	-
Due to other funds	<u>14,012</u>	<u>577,381</u>
Total liabilities	<u>382,358</u>	<u>1,354,080</u>
Fund balance:		
Committed	1,631,616	726,512
Assigned	<u>4,755,889</u>	<u>4,148,709</u>
Total fund balance	<u>6,387,505</u>	<u>4,875,221</u>
Total liabilities and fund balance	<u><u>\$ 6,769,863</u></u>	<u><u>\$ 6,229,301</u></u>

**CITY OF ACWORTH, GEORGIA
CAPITAL IMPROVEMENT
CAPITAL PROJECTS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
Revenues:		
Intergovernmental	\$ 276,176	\$ -
Charges for services	100	-
Investment earnings	510	555
Total revenues	276,786	555
Expenditures:		
Capital outlay	1,633,477	5,212,346
Total expenditures	1,633,477	5,212,346
Excess (deficiency) of revenues over (under) expenditures	(1,356,691)	(5,211,791)
Other financing sources (uses):		
Transfers in	2,868,975	7,545,493
Total other financing sources (uses)	2,868,975	7,545,493
Net change in fund balance	1,512,284	2,333,702
Fund balance at beginning of year	4,875,221	2,541,519
Fund balance at end of year	\$ 6,387,505	\$ 4,875,221

CITY OF ACWORTH, GEORGIA
SPLOST
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024

	2025	2024
Assets:		
Due from other governments	\$ 1,829,435	\$ 1,053,341
Prepaid items	23,736	-
Due from other funds	-	513,815
Restricted assets:		
Cash	12,676,689	12,236,280
Investments	911,911	870,176
	\$ 15,441,771	\$ 14,673,612
Total assets		
Liabilities:		
Accounts payable	\$ 340,778	\$ 768,052
Retainage payable	496,013	62,378
Due to other funds	256,099	-
	1,092,890	830,430
Total liabilities		
Fund balance:		
Nonspendable	23,736	-
Restricted	14,325,145	13,843,182
	14,348,881	13,843,182
Total fund balance		
Total liabilities and fund balances	\$ 15,441,771	\$ 14,673,612

CITY OF ACWORTH, GEORGIA
SPLOST
CAPITAL PROJECTS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Revenues:		
Intergovernmental	\$ 7,420,524	\$ 7,027,316
Investment earnings	109,748	110,125
Other	93,192	-
	7,623,464	7,137,441
Total revenues		
Expenditures:		
Capital outlay	6,815,070	4,793,995
Debt service	302,695	295,749
	7,117,765	5,089,744
Total expenditures		
Excess (deficiency) of revenues over (under) expenditures	505,699	2,047,697
Other financing sources (uses):		
Issuance of debt	-	565,251
	-	565,251
Total other financing sources (uses)		
Net change in fund balance	505,699	2,612,948
Fund balance at beginning of year	13,843,182	11,230,234
Fund balance at end of year	\$ 14,348,881	\$ 13,843,182

CITY OF ACWORTH, GEORGIA
ELECTRICAL POWER
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2025 AND 2024

Assets:	2025	2024
Current assets:		
Cash	\$ 2,275,474	\$ 4,173,853
Investments	6,187,980	4,928,746
Receivables (net of allowance for estimated uncollectibles)		
Utility accounts	3,297,147	2,132,171
Due from other governments	-	112,145
Due from other funds	950,873	-
Inventory	1,181,409	970,792
Prepaid items	26,078	31,404
Restricted assets:		
Cash	1,396,661	1,412,496
Investments	9,411,754	8,916,678
Total current assets	24,727,376	22,678,285
Noncurrent assets:		
Capital assets, net	4,438,015	4,816,027
Total noncurrent assets	4,438,015	4,816,027
Total assets	29,165,391	27,494,312
Deferred outflows of resources:		
Related to pensions	114,732	247,481
Related to OPEB	513,105	701,008
Total deferred outflows of resources	627,837	948,489
Liabilities:		
Current liabilities:		
Accounts payable	520,525	548,276
Accrued liabilities	26,478	23,918
Accrued compensated absences	76,541	100,924
Due to other funds	279,506	364,549
Total OPEB liability	49,640	39,100
Customer deposits	1,173,457	1,164,931
Total current liabilities	2,126,147	2,241,698
Long-term liabilities (net of current portion):		
Accrued compensated absences	19,135	25,232
Total OPEB liability	3,077,646	2,967,396
Net pension liability	410,782	800,269
Total long-term liabilities	3,507,563	3,792,897
Total liabilities	5,633,710	6,034,595
Deferred inflows of resources:		
Deferred regulatory credits	6,413,289	6,482,162
Related to pensions	198,933	34,532
Related to OPEB	1,539,530	1,819,852
Total deferred inflows of resources	8,151,752	8,336,546
Net position:		
Net investment in capital assets	4,393,310	4,816,027
Unrestricted	11,614,456	9,255,633
Total net position	\$ 16,007,766	\$ 14,071,660

CITY OF ACWORTH, GEORGIA
ELECTRICAL POWER
ENTERPRISE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Operating revenues:		
Charges for services	\$ 16,593,496	\$ 16,230,053
Other	723,491	695,459
Total operating revenues	17,316,987	16,925,512
Operating expenses:		
Personal services	1,803,955	2,075,057
Operating	13,137,806	13,797,089
Depreciation	505,018	537,981
Total operating expenses	15,446,779	16,410,127
Operating income (loss)	1,870,208	515,385
Nonoperating revenues (expenses):		
Investment earnings	754,309	700,855
Total nonoperating revenues (expenses)	754,309	700,855
Income before contributions and transfers	2,624,517	1,216,240
Capital contributions	1,250	3,750
Transfers out	(689,661)	(682,935)
Increase (decrease) in net position	1,936,106	537,055
Net position at beginning of year	14,071,660	13,534,605
Net position at end of year	\$ 16,007,766	\$ 14,071,660

**CITY OF ACWORTH, GEORGIA
ELECTRICAL POWER
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
Cash flows from (to) operating activities:		
Cash received from customers	\$ 16,160,537	\$ 16,683,538
Cash payments for goods and services	(14,339,324)	(14,094,778)
Cash payments for employee services and fringe benefits	(1,964,714)	(1,772,954)
	(143,501)	815,806
Cash flows from (to) noncapital financing activities:		
Transfers out	(689,661)	(682,935)
	(689,661)	(682,935)
Cash flows from (to) capital and related financing activities:		
Contributed capital	1,250	3,750
Payments for capital acquisitions	(82,301)	(361,530)
	(81,051)	(357,780)
Cash flows from (to) investing activities:		
(Purchases) proceeds from sale of investments	(1,000,001)	825,000
	(1,000,001)	825,000
Net increase (decrease) in cash	(1,914,214)	600,091
Cash at beginning of year (including \$1,412,496 and \$1,347,831 in restricted cash)	5,586,349	4,986,258
Cash at end of year (including \$1,396,661 and \$1,412,496 in restricted cash)	\$ 3,672,135	\$ 5,586,349

CITY OF ACWORTH, GEORGIA
ELECTRICAL POWER
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Reconciliation of operating income (loss) to net cash from operating activities:		
Operating income (loss)	\$ 1,870,208	\$ 515,385
Adjustments to reconcile operating income (loss) to net cash to operating activities:		
Depreciation	505,018	537,981
(Increase) decrease in utility accounts receivable	(1,164,976)	(319,163)
(Increase) decrease in due from other governments	112,145	(112,145)
(Increase) decrease in due from other funds	(950,873)	144,550
(Increase) decrease in inventory	(210,617)	(157,663)
(Increase) decrease in prepaid items	5,326	(5,351)
(Increase) decrease in deferred outflows of resources	320,652	330,376
Increase (decrease) in accounts payable	(72,456)	(70,401)
Increase (decrease) in accrued liabilities	(27,920)	47,792
Increase (decrease) in due to other funds	(85,043)	(96,679)
Increase (decrease) in customer deposits	8,526	77,189
Increase (decrease) in total OPEB liability	120,790	(1,132,192)
Increase (decrease) in net pension liability	(389,487)	(6,375)
Increase (decrease) in deferred inflows of resources	(184,794)	1,062,502
	\$ (143,501)	\$ 815,806
Net cash from (to) operating activities		
Schedule of capital and related financing activities:		
Purchase of capital assets on account	\$ 44,705	\$ -

CITY OF ACWORTH, GEORGIA
SANITATION
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2025 AND 2024

Assets:	2025	2024
Current assets:		
Cash	\$ 1,584,513	\$ 1,459,090
Receivables (net of allowance for estimated uncollectibles):		
Utility accounts	140,428	139,291
Due from other funds	279,506	305,794
Prepaid items	1,975	1,765
Total current assets	2,006,422	1,905,940
Noncurrent assets:		
Capital assets, net	530,089	400,415
Total assets	2,536,511	2,306,355
 Deferred outflows of resources:		
Related to pensions	53,941	119,376
Related to OPEB	332,009	412,358
Total deferred outflows of resources	385,950	531,734
 Liabilities:		
Current liabilities:		
Accounts payable	35,879	26,199
Accrued liabilities	13,217	10,559
Accrued compensated absences	35,270	40,191
Due to other funds	59,484	14,212
Total OPEB liability	32,120	23,000
Lease obligations	-	34,968
Customer deposits	286,838	306,446
Total current liabilities	462,808	455,575
Long-term liabilities (net of current portion):		
Accrued compensated absences	8,818	10,048
Total OPEB liability	1,991,418	1,745,527
Net pension liability	193,130	386,020
Total long-term liabilities	2,193,366	2,141,595
Total liabilities	2,656,174	2,597,170
 Deferred inflows of resources:		
Related to pensions	93,529	16,657
Related to OPEB	996,166	1,070,501
Total deferred inflows of resources	1,089,695	1,087,158
 Net position:		
Net investment in capital assets	530,089	365,447
Unrestricted	(1,353,497)	(1,211,686)
Total net position	\$ (823,408)	\$ (846,239)

CITY OF ACWORTH, GEORGIA
SANITATION
ENTERPRISE FUND
COMPARATIVE STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Operating revenues:		
Charges for services	\$ 2,422,262	\$ 2,286,218
Total operating revenues	2,422,262	2,286,218
Operating expenses:		
Personal services	1,024,740	960,614
Operating	1,257,456	1,209,519
Depreciation	116,675	107,130
Total operating expenses	2,398,871	2,277,263
Operating income (loss)	23,391	8,955
Nonoperating revenues (expenses):		
Interest expense	(560)	(1,961)
Total nonoperating revenues (expenses)	(560)	(1,961)
Increase (decrease) in net position	22,831	6,994
Net position at beginning of year	(846,239)	(853,233)
Net position at end of year	\$ (823,408)	\$ (846,239)

CITY OF ACWORTH, GEORGIA
SANITATION
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Cash flows from (to) operating activities:		
Cash received from customers	\$ 2,401,517	\$ 2,274,686
Cash payments for goods and services	(1,176,426)	(1,180,871)
Cash payments for employee services and fringe benefits	(817,791)	(807,020)
Net cash from (to) operating activities	407,300	286,795
Cash flows from (to) capital and related financing activities:		
Interest paid	(560)	(1,961)
Payments for capital acquisitions	(246,349)	(31,867)
Principal payments on long-term obligations	(34,968)	(40,669)
Net cash from (to) capital and related financing activities	(281,877)	(74,497)
Net increase (decrease) in cash	125,423	212,298
Cash at beginning of year	1,459,090	1,246,792
Cash at end of year	\$ 1,584,513	\$ 1,459,090
Reconciliation of operating income (loss) to net cash from operating activities:		
Operating income (loss)	\$ 23,391	\$ 8,955
Adjustments to reconcile operating income (loss) to net cash to operating activities:		
Depreciation	116,675	107,130
Change in assets and liabilities:		
(Increase) decrease in utility accounts receivable	(1,137)	5,300
(Increase) decrease in due from other funds	26,288	32,702
(Increase) decrease in prepaid items	(210)	(1,120)
(Increase) decrease in deferred outflows of resources	145,784	181,401
Increase (decrease) in accounts payable	9,680	4,899
Increase (decrease) in accrued liabilities	(3,493)	19,583
Increase (decrease) in due to other funds	45,272	(7,833)
Increase (decrease) in customer deposits	(19,608)	(16,832)
Increase (decrease) in total OPEB liability	255,011	(665,995)
Increase (decrease) in net pension liability	(192,890)	(7,381)
Increase (decrease) in deferred inflows of resources	2,537	625,986
Net cash from (to) operating activities	\$ 407,300	\$ 286,795

CITY OF ACWORTH, GEORGIA
STORMWATER
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2025 AND 2024

Assets:	2025	2024
Current assets:		
Cash	\$ 660,516	\$ 492,568
Receivables (net of allowance for estimated uncollectibles)		
Utility accounts	12,422	8,218
Total current assets	672,938	500,786
Noncurrent assets:		
Capital assets, net	5,451,703	5,534,769
Total noncurrent assets	5,451,703	5,534,769
Total assets	6,124,641	6,035,555
Deferred outflows of resources:		
Related to pensions	18,741	30,442
Related to OPEB	30,183	-
Total deferred outflows of resources	48,924	30,442
Liabilities:		
Current liabilities:		
Accounts payable	48,521	11,920
Accrued liabilities	6,525	4,262
Accrued compensated absences	20,817	13,762
Due to other funds	18,190	4,768
Total OPEB liability	2,920	-
Total current liabilities	96,973	34,712
Long-term liabilities (net of current portion):		
Accrued compensated absences	5,205	3,440
Total OPEB liability	181,038	-
Net pension liability	67,101	98,440
Total long-term liabilities	253,344	101,880
Total liabilities	350,317	136,592
Deferred inflows of resources:		
Related to pensions	32,496	4,248
Related to OPEB	90,561	-
Total deferred inflows of resources	123,057	4,248
Net position:		
Net investment in capital assets	5,447,103	5,534,769
Unrestricted	253,088	390,388
Total net position	\$ 5,700,191	\$ 5,925,157

CITY OF ACWORTH, GEORGIA
STORMWATER
ENTERPRISE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Operating revenues:		
Charges for services	\$ 940,544	\$ 936,506
Total operating revenues	940,544	936,506
Operating expenses:		
Personal services	601,749	270,379
Operating	301,855	225,779
Depreciation	500,032	6,490
Total operating expenses	1,403,636	502,648
Operating income (loss)	(463,092)	433,858
Income (loss) before transfers	(463,092)	433,858
Capital contributions	238,126	5,491,299
Increase (decrease) in net position	(224,966)	5,925,157
Net position at beginning of year	5,925,157	-
Net position at end of year	\$ 5,700,191	\$ 5,925,157

CITY OF ACWORTH, GEORGIA
STORMWATER
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Cash flows from (to) operating activities:		
Cash received from customers	\$ 936,340	\$ 928,288
Cash payments for goods and services	(256,432)	(180,810)
Cash payments for employee services and fringe benefits	(337,720)	(233,648)
Net cash from (to) operating activities	342,188	513,830
Cash flows from (to) capital and related financing activities:		
Payments for capital acquisitions	(174,240)	(21,262)
Net cash from (to) capital and related financing activities	(174,240)	(21,262)
Net increase (decrease) in cash	167,948	492,568
Cash at beginning of year	492,568	-
Cash at end of year	\$ 660,516	\$ 492,568
Reconciliation of operating income (loss) to net cash from operating activities:		
Operating income (loss)	\$ (463,092)	\$ 433,858
Adjustments to reconcile operating income (loss) to net cash to operating activities:		
Depreciation	500,032	6,490
(Increase) decrease in utility accounts receivable	(4,204)	(8,218)
(Increase) decrease in due from other funds	-	33,156
(Increase) decrease in deferred outflows of resources	(18,482)	10,609
Increase (decrease) in accounts payable	32,001	11,645
Increase (decrease) in accrued liabilities	11,083	13,361
Increase (decrease) in due to other funds	13,422	168
Increase (decrease) in total OPEB liability	183,958	-
Increase (decrease) in net pension liability	(31,339)	13,380
Increase (decrease) in deferred inflows of resources	118,809	(619)
Net cash from (to) operating activities	\$ 342,188	\$ 513,830
Schedule of capital and related financing activities:		
Contribution of capital assets	\$ 238,126	\$ 5,491,229
Purchase of capital assets on account	\$ 4,600	\$ -

CITY OF ACWORTH, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2025

Assets:	<u>Customer Service</u>	<u>Insurance</u>	<u>Totals</u>
Current assets:			
Cash	\$ 240,402	\$ -	\$ 240,402
Accounts receivable	791	563	1,354
Prepaid items	4,697	78,160	82,857
Total current assets	<u>245,890</u>	<u>78,723</u>	<u>324,613</u>
Total assets	<u>245,890</u>	<u>78,723</u>	<u>324,613</u>
Deferred outflows of resources:			
Related to pensions	<u>38,815</u>	<u>-</u>	<u>38,815</u>
Liabilities:			
Current liabilities:			
Accounts and claims payable	4,769	59,090	63,859
Accrued liabilities	11,601	-	11,601
Accrued compensated absences	33,406	-	33,406
Due to other funds	19,618	8,790	28,408
Total current liabilities	<u>69,394</u>	<u>67,880</u>	<u>137,274</u>
Long-term liabilities (net of current portion):			
Accrued compensated absences	8,352	-	8,352
Net pension liability	138,970	-	138,970
Total long-term liabilities	<u>147,322</u>	<u>-</u>	<u>147,322</u>
Total liabilities	<u>216,716</u>	<u>67,880</u>	<u>284,596</u>
Deferred inflows of resources:			
Related to pensions	<u>67,301</u>	<u>-</u>	<u>67,301</u>
Net position:			
Unrestricted	<u>688</u>	<u>10,843</u>	<u>11,531</u>
Total net position	<u>\$ 688</u>	<u>\$ 10,843</u>	<u>\$ 11,531</u>

**CITY OF ACWORTH, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Customer Service</u>	<u>Insurance</u>	<u>Totals</u>
Operating revenues:			
Charges for services	\$ 929,644	\$ 4,195,188	\$ 5,124,832
Other	8,844	-	8,844
Total operating revenues	<u>938,488</u>	<u>4,195,188</u>	<u>5,133,676</u>
Operating expenses:			
Personal services	687,979	-	687,979
Operating	250,666	4,269,714	4,520,380
Total operating expenses	<u>938,645</u>	<u>4,269,714</u>	<u>5,208,359</u>
Operating income (loss)	<u>(157)</u>	<u>(74,526)</u>	<u>(74,683)</u>
Increase (decrease) in net position	(157)	(74,526)	(74,683)
Net position at beginning of year	<u>845</u>	<u>85,369</u>	<u>86,214</u>
Net position at end of year	<u>\$ 688</u>	<u>\$ 10,843</u>	<u>\$ 11,531</u>

CITY OF ACWORTH, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Customer Service	Insurance	Totals
Cash flows from (to) operating activities:			
Cash received from contributions and services provided	\$ 950,665	\$ 4,248,915	\$ 5,199,580
Cash payments for goods and services	(232,277)	-	(232,277)
Cash payments for benefits and claims	-	(4,248,915)	(4,248,915)
Cash payments for employee services and fringe benefits	(708,442)	-	(708,442)
Net cash from (to) operating activities	<u>9,946</u>	<u>-</u>	<u>9,946</u>
Net increase (decrease) in cash	9,946	-	9,946
Cash at beginning of year	<u>230,456</u>	<u>-</u>	<u>230,456</u>
Cash at end of year	<u>\$ 240,402</u>	<u>\$ -</u>	<u>\$ 240,402</u>
Reconciliation of operating income (loss) to net cash from (to) operating activities:			
Operating income (loss)	\$ (157)	\$ (74,526)	\$ (74,683)
Adjustments to reconcile operating income (loss) to net change in assets and liabilities:			
(Increase) decrease in accounts receivable	358	(122)	236
(Increase) decrease in due from other funds	11,819	53,849	65,668
(Increase) decrease in prepaid items	(265)	2,317	2,052
(Increase) decrease in deferred outflows of resources	40,446	-	40,446
Increase (decrease) in accounts and claims payable	(964)	9,692	8,728
Increase (decrease) in accrued liabilities	181	-	181
Increase (decrease) in due to other funds	19,618	8,790	28,408
Increase (decrease) in net pension liability	(117,332)	-	(117,332)
Increase (decrease) in deferred inflows of resources	56,242	-	56,242
Net cash from (to) operating activities	<u>\$ 9,946</u>	<u>\$ -</u>	<u>\$ 9,946</u>

CITY OF ACWORTH, GEORGIA
CUSTOMER SERVICE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2025 AND 2024

Assets:	2025	2024
Current assets:		
Cash	\$ 240,402	\$ 230,456
Accounts receivable	791	1,149
Due from other funds	-	11,819
Prepaid items	4,697	4,432
Total assets	245,890	247,856
Deferred outflows of resources:		
Related to pensions	38,815	79,261
Liabilities:		
Current liabilities:		
Accounts payable	4,769	5,733
Accrued liabilities	11,601	9,416
Accrued compensated absences	33,406	35,010
Due to other funds	19,618	-
Total current liabilities	69,394	50,159
Long-term liabilities (net of current portion):		
Accrued compensated absences	8,352	8,752
Net pension liability	138,970	256,302
Total long-term liabilities	147,322	265,054
Total liabilities	216,716	315,213
Deferred inflows of resources:		
Related to pensions	67,301	11,059
Net position:		
Unrestricted	688	845
Total net position	\$ 688	\$ 845

CITY OF ACWORTH, GEORGIA
CUSTOMER SERVICE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Operating revenues:		
Charges for services	\$ 929,644	\$ 897,000
Other	8,844	13,743
	938,488	910,743
Operating expenses:		
Personal services	687,979	698,440
Operating	250,666	212,709
	938,645	911,149
Operating income (loss)	(157)	(406)
Increase (decrease) in net position	(157)	(406)
Net position at beginning of year	845	1,251
Net position at end of year	\$ 688	\$ 845

CITY OF ACWORTH, GEORGIA
CUSTOMER SERVICE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Cash flows from (to) operating activities:		
Cash received from customers	\$ 950,665	\$ 993,220
Cash payments for goods and services	(232,277)	(212,148)
Cash payments for employee services and fringe benefits	(708,442)	(646,271)
	<u>9,946</u>	<u>134,801</u>
Net cash from (to) operating activities	<u>9,946</u>	<u>134,801</u>
Net increase (decrease) in cash	9,946	134,801
Cash at beginning of year	<u>230,456</u>	<u>95,655</u>
Cash at end of year	<u>\$ 240,402</u>	<u>\$ 230,456</u>
 Reconciliation of operating income (loss) to net cash from (to) operating activities:		
Operating income (loss)	\$ (157)	\$ (406)
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	358	(1,149)
(Increase) decrease in due from other funds	11,819	83,626
(Increase) decrease in prepaid items	(265)	(262)
(Increase) decrease in deferred outflows of resources	40,446	49,707
Increase (decrease) in accounts payable	(964)	823
Increase (decrease) in accrued liabilities	181	17,618
Increase (decrease) in due to other funds	19,618	-
Increase (decrease) in net pension liability	(117,332)	(10,924)
Increase (decrease) in deferred inflows of resources	56,242	(4,232)
	<u>9,946</u>	<u>134,801</u>
Net cash from (to) operating activities	<u>\$ 9,946</u>	<u>\$ 134,801</u>

CITY OF ACWORTH, GEORGIA
INSURANCE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2025 AND 2024

Assets:	2025	2024
Current assets:		
Accounts receivable	\$ 563	\$ 441
Due from other funds	-	53,849
Prepaid items	78,160	80,477
Total current assets	78,723	134,767
Total assets	78,723	134,767
Liabilities:		
Current liabilities:		
Accounts and claims payable	59,090	49,398
Due to other funds	8,790	-
Total liabilities	67,880	49,398
Net position:		
Unrestricted	10,843	85,369
Total net position	\$ 10,843	\$ 85,369

**CITY OF ACWORTH, GEORGIA
INSURANCE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
Operating revenues:		
Charges for services	\$ 4,195,188	\$ 3,920,913
Total operating revenues	<u>4,195,188</u>	<u>3,920,913</u>
Operating expenses:		
Operating	<u>4,269,714</u>	<u>3,940,023</u>
Total operating expenses	<u>4,269,714</u>	<u>3,940,023</u>
Operating income (loss)	<u>(74,526)</u>	<u>(19,110)</u>
Increase (decrease) in net position	(74,526)	(19,110)
Net position at beginning of year	<u>85,369</u>	<u>104,479</u>
Net position at end of year	<u>\$ 10,843</u>	<u>\$ 85,369</u>

**CITY OF ACWORTH, GEORGIA
INSURANCE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
Cash flows from (to) operating activities:		
Cash received from contributions and services provided	\$ 4,248,915	\$ 3,937,694
Cash payments for benefits and claims	(4,248,915)	(3,937,694)
Net cash from (to) operating activities	-	-
Net increase (decrease) in cash	-	-
Cash at beginning of year	-	-
Cash at end of year	\$ -	\$ -
 Reconciliation of operating income (loss) to net cash from (to) operating activities:		
Operating income (loss)	\$ (74,526)	\$ (19,110)
Adjustments to reconcile operating income (loss) to net cash from (to) operating activities:		
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	(122)	74
(Increase) decrease in due from other funds	53,849	16,707
(Increase) decrease in prepaid items	2,317	29,595
Increase (decrease) in accounts and claims payable	9,692	(27,266)
Increase (decrease) in due to other funds	8,790	-
Net cash from (to) operating activities	\$ -	\$ -

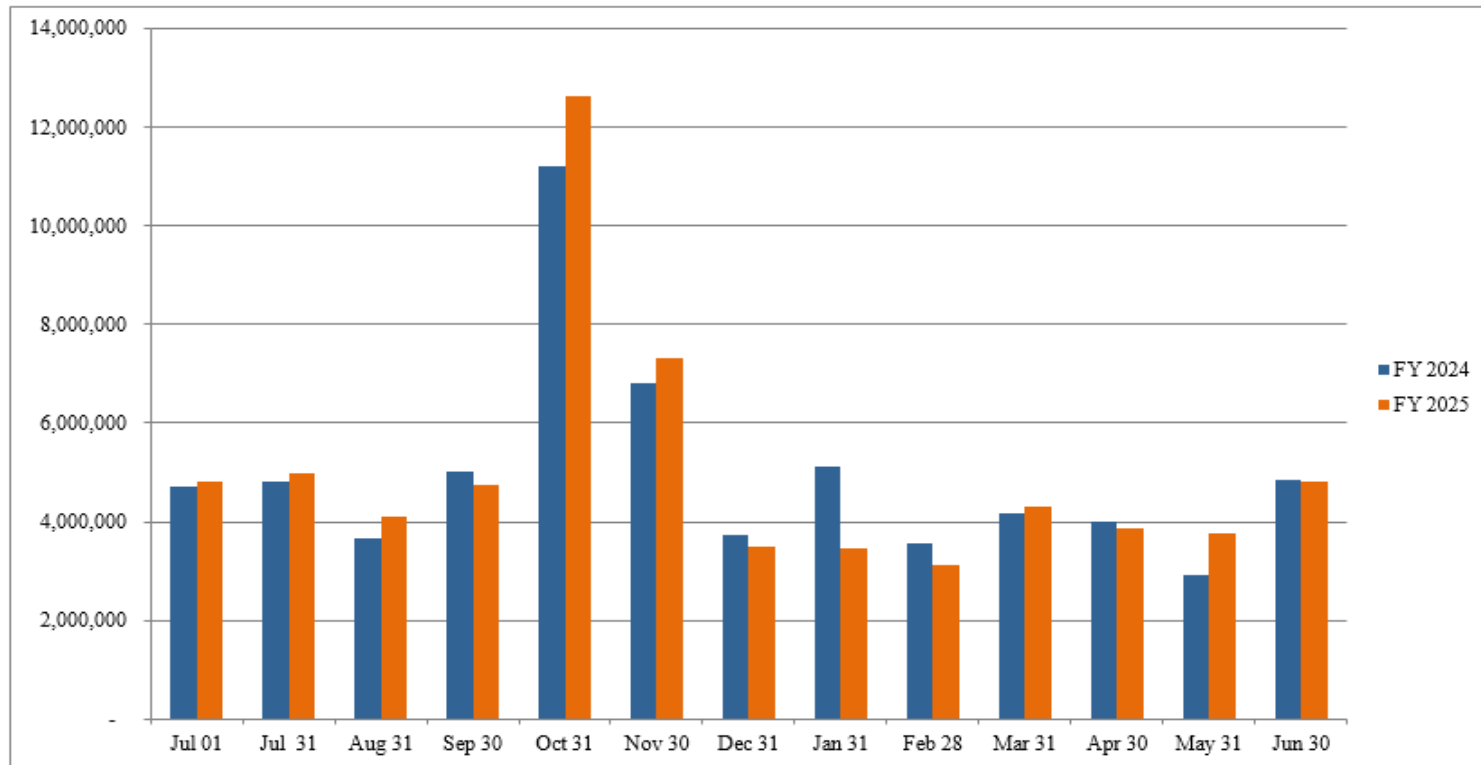
CITY OF ACWORTH, GEORGIA
SCHEDULE OF INDEBTEDNESS
JUNE 30, 2025

DESCRIPTION	PAYMENT DATE	DEBT SERVICE PAYMENT	INTEREST PORTION	PRINCIPAL PORTION
GENERAL LONG-TERM DEBT				
Tax Allocation District Bonds - Series 2013	12/1/2025	\$ 511,416	\$ 6,416	\$ 505,000
Lakeside Project ;\$5,595,000 bi-annual debt service; 2.54%		<u>\$ 511,416</u>	<u>\$ 6,416</u>	<u>\$ 505,000</u>
Jail & Court Services Facility Renovations and Addition	1/7/2026	\$ 290,422	\$ -	\$ 290,422
\$2,537,698; Fixed Rate - 2.39%	7/7/2026	10,917	10,917	-
Mature - 01/07/2029	1/7/2027	308,280	10,917	297,363
	7/7/2027	7,364	7,364	-
	1/7/2028	311,834	7,364	304,470
	7/7/2028	3,725	3,725	-
	1/7/2029	315,472	3,725	311,747
		<u>\$ 1,248,014</u>	<u>\$ 44,012</u>	<u>\$ 1,204,002</u>
CableNET ProjectRefunding Bonds; Series 2020	1/1/2026	\$ 20,843	\$ 20,843	\$ -
\$5,515,000; Fixed Rate - 2.10%	7/1/2026	665,842	20,842	645,000
Mature - 07/01/2028	1/1/2027	14,070	14,070	-
	7/1/2027	679,070	14,070	665,000
	1/1/2028	7,087	7,087	-
	7/1/2028	682,087	7,087	675,000
		<u>\$ 2,068,999</u>	<u>\$ 83,999</u>	<u>\$ 1,985,000</u>
Downtown Project Series 2017	1/1/2026	\$ 56,700	\$ 56,700	\$ -
\$7,160,000; Fixed Rate - 2.250%	7/1/2026	636,700	56,700	580,000
Mature - 07/01/2031	1/1/2027	50,175	50,175	-
	7/1/2027	645,175	50,175	595,000
	1/1/2028	43,481	43,481	-
	7/1/2028	648,481	43,481	605,000
	1/1/2029	36,675	36,675	-
	7/1/2029	1,381,675	36,675	1,345,000
	1/1/2030	21,544	21,544	-
	7/1/2030	1,721,543	21,543	1,700,000
	1/1/2031	2,419	2,419	-
	7/1/2031	217,419	2,419	215,000
		<u>\$ 5,461,987</u>	<u>\$ 421,987</u>	<u>\$ 5,040,000</u>
Police Car and Worn Cameras- Lease Motorola Solutions	9/15/2025	\$ 120,643	\$ 11,387	\$ 109,256
9/15/2023- \$565,251; 3.36% interest; 60 months	9/15/2026	120,643	7,716	112,927
	9/15/2027	120,643	3,922	116,721
		<u>\$ 361,929</u>	<u>\$ 23,025</u>	<u>\$ 338,904</u>

CITY OF ACWORTH, GEORGIA
SCHEDULE OF INDEBTEDNESS
JUNE 30, 2025

DESCRIPTION	PAYMENT DATE	DEBT SERVICE PAYMENT	INTEREST PORTION	PRINCIPAL PORTION
System Business Equipment 1/10/24- \$133,308; 3.36% interest; 60 months	7/10/2025	\$ 2,410	\$ 267	\$ 2,143
	8/10/2025	2,410	261	2,149
	9/10/2025	2,410	255	2,155
	10/10/2025	2,410	249	2,161
	11/10/2025	2,410	243	2,167
	12/10/2025	2,410	237	2,173
	1/10/2026	2,410	231	2,179
	2/10/2026	2,410	225	2,185
	3/10/2026	2,410	219	2,191
	4/10/2026	2,410	212	2,198
	5/10/2026	2,410	206	2,204
	6/10/2026	2,410	200	2,210
	7/10/2026	2,410	194	2,216
	8/10/2026	2,410	188	2,222
	9/10/2026	2,410	181	2,229
	10/10/2026	2,410	175	2,235
	11/10/2026	2,410	169	2,241
	12/10/2026	2,410	163	2,247
	1/10/2027	2,410	156	2,254
	2/10/2027	2,410	150	2,260
	3/10/2027	2,410	144	2,266
	4/10/2027	2,410	137	2,273
	5/10/2027	2,410	131	2,279
	6/10/2027	2,410	125	2,285
	7/10/2027	2,410	118	2,292
	8/10/2027	2,410	112	2,298
	9/10/2027	2,410	105	2,305
	10/10/2027	2,410	99	2,311
	11/10/2027	2,410	93	2,317
	12/10/2027	2,410	86	2,324
	1/10/2028	2,410	80	2,330
	2/10/2028	2,410	73	2,337
	3/10/2028	2,410	66	2,344
	4/10/2028	2,410	60	2,350
	5/10/2028	2,410	53	2,357
	6/10/2028	2,410	47	2,363
7/10/2028	2,410	40	2,370	
8/10/2028	2,410	33	2,377	
9/10/2028	2,410	27	2,383	
10/10/2028	2,410	20	2,390	
11/10/2028	2,410	13	2,397	
12/10/2028	2,410	7	2,403	
		<u>\$ 101,220</u>	<u>\$ 5,850</u>	<u>\$ 95,370</u>
TOTAL GENERAL LONG-TERM DEBT				<u><u>\$ 9,168,276</u></u>

CITY OF ACWORTH, GEORGIA
GENERAL FUND SCHEDULE OF UNASSIGNED FUND BALANCE BY MONTH
FISCAL YEARS 2025 AND 2024



STATISTICAL SECTION

This part of the City's Annual Comprehensive Financial Report presents detailed information as a context for understanding the financial statements, note disclosures, required supplementary information as well as the overall financial position of the City.

Financial Trends

These schedules contain trend information to help the user understand how the City's financial performance has changed over time.

Revenue Capacity

These schedules contain information to help the user assess the City's major revenue sources.

Debt Capacity

These schedules present information to help the user assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules present demographic and economic indicators to help the user understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain staffing, key operating and capital statistics comparisons to help the user understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Except where noted, the information in these schedules is derived from the City's Annual Comprehensive Financial Report for the relevant year.

CITY OF ACWORTH, GEORGIA
GOVERNMENT - WIDE NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2016	2017 (1)	2018	2019	2020	2021	2022 (1)	2023	2024	2025
Governmental Activities										
Net investment in capital assets	\$ 44,217,395	\$ 39,162,439	\$ 47,017,712	\$ 54,070,531	\$ 55,135,519	\$ 55,060,730	\$ 55,618,323	\$ 59,745,644	\$ 59,341,169	\$ 64,211,744
Restricted	7,352,579	16,367,889	17,191,465	6,246,325	8,949,567	10,739,456	13,128,529	16,898,303	18,639,557	18,593,492
Unrestricted	(10,654,546)	(16,705,531)	(20,160,007)	(16,323,081)	(17,955,625)	(17,262,749)	(16,969,616)	(17,560,643)	(14,392,439)	(11,370,336)
Subtotal Governmental Activities Net Position	40,915,428	38,824,797	44,049,170	43,993,775	46,129,461	48,537,437	51,777,236	59,083,304	63,588,287	71,434,900
Business-Type Activities										
Net investment in capital assets	5,076,443	4,772,777	5,196,702	5,148,421	5,556,737	5,700,036	5,470,095	5,421,217	10,716,243	10,370,502
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	9,237,222	7,565,238	8,421,968	9,661,306	9,605,087	8,967,575	8,727,037	7,304,415	8,478,189	10,557,744
Subtotal Business-Type Activities Net Position	14,313,665	12,338,015	13,618,670	14,809,727	15,161,824	14,667,611	14,197,132	12,725,632	19,194,432	20,928,246
Primary Government										
Net investment in capital assets	49,293,838	43,935,216	52,214,414	59,218,952	60,692,256	60,760,766	61,088,418	65,166,861	70,057,412	74,582,246
Restricted	7,352,579	16,367,889	17,191,465	6,246,325	8,949,567	10,739,456	13,128,529	16,898,303	18,639,557	18,593,492
Unrestricted	(1,417,324)	(9,140,293)	(11,738,039)	(6,661,775)	(8,350,538)	(8,295,174)	(8,242,579)	(10,256,228)	(5,914,250)	(812,592)
Total Primary Government Net Position	\$ 55,229,093	\$ 51,162,812	\$ 57,667,840	\$ 58,803,502	\$ 61,291,285	\$ 63,205,048	\$ 65,974,368	\$ 71,808,936	\$ 82,782,719	\$ 92,363,146

NOTES:
(1) As restated.

CITY OF ACWORTH, GEORGIA
CHANGES IN NET POSITION - TOTAL
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2016	2017 (1)	2018	2019	2020	2021	2022 (1)	2023	2024	2025
Expenses:										
Governmental activities	\$ 20,001,965	\$ 20,054,155	\$ 21,024,775	\$ 23,435,555	\$ 23,578,090	\$ 25,228,547	\$ 24,359,174	\$ 25,012,928	\$ 24,827,911	\$ 24,353,388
Business-type activities	11,330,037	12,565,830	12,310,101	12,613,956	13,298,485	14,157,290	15,604,801	18,997,466	19,192,405	19,250,003
Total Expenses	31,332,002	32,619,985	33,334,876	36,049,511	36,876,575	39,385,837	39,963,975	44,010,394	44,020,316	43,603,391
Program Revenues:										
Governmental activities	8,740,212	10,772,476	12,844,365	8,595,742	10,977,122	10,098,846	18,729,302	15,580,057	16,149,597	12,798,212
Business-type activities	14,752,706	15,400,275	15,213,117	15,419,365	15,375,386	16,287,165	17,281,918	17,666,290	20,151,986	20,681,043
Total Program Revenues	23,492,918	26,172,751	28,057,482	24,015,107	26,352,508	26,386,011	36,011,220	33,246,347	36,301,583	33,479,255
Net (Expense) Revenue	(7,839,084)	(6,447,234)	(5,277,394)	(12,034,404)	(10,524,067)	(12,999,826)	(3,952,755)	(10,764,047)	(7,718,733)	(10,124,136)
General Revenues and Transfers:										
Governmental activities	12,315,356	13,606,138	13,404,783	14,784,418	14,736,654	17,537,677	17,050,436	16,738,939	13,183,297	19,401,789
Business-type activities	(1,738,431)	(2,565,939)	(1,622,361)	(1,614,352)	(1,724,804)	(2,624,088)	(2,147,596)	(140,324)	5,509,219	302,774
Total General Revenues and Transfers	10,576,925	11,040,199	11,782,422	13,170,066	13,011,850	14,913,589	14,902,840	16,598,615	18,692,516	19,704,563
Changes in Net Position	\$ 2,737,841	\$ 4,592,965	\$ 6,505,028	\$ 1,135,662	\$ 2,487,783	\$ 1,913,763	\$ 10,950,085	\$ 5,834,568	\$ 10,973,783	\$ 9,580,427

NOTES:

(1) FY2017 has been restated and the effect of those restatements to previously reported changes in net position have not been determined. FY2022 has been restated.

CITY OF ACWORTH, GEORGIA
CHANGES IN NET POSITION - GOVERNMENTAL ACTIVITIES
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2016	2017 (1)	2018	2019	2020	2021	2022 (1)	2023	2024	2025
Expenses:										
General government	\$ 3,204,116	\$ 3,267,821	\$ 3,379,469	\$ 3,306,624	\$ 3,726,208	\$ 4,980,662	\$ 4,166,670	\$ 6,384,036	\$ 4,582,650	\$ 4,623,757
Judicial	458,293	434,219	432,251	465,947	465,586	442,904	461,936	541,641	588,026	545,583
Health and welfare	3,640	4,954	540	5,239	651	61,601	-	-	-	-
Public works	4,866,774	4,503,538	5,114,375	6,149,459	4,743,149	4,421,274	4,623,319	3,328,560	3,884,985	3,549,910
Culture and recreation	3,613,552	3,460,774	3,538,062	4,169,791	4,526,274	4,947,540	5,146,149	5,006,619	5,347,317	5,602,929
Public safety	5,948,132	6,312,018	6,681,590	7,469,115	8,270,258	8,702,416	8,260,663	8,076,685	8,738,745	8,140,552
Housing and development	1,060,788	1,087,930	1,210,781	1,315,407	1,170,723	1,269,259	1,338,764	1,356,367	1,407,712	1,633,798
Interest	846,670	982,901	667,707	553,973	675,241	402,891	361,673	319,020	278,476	256,859
Total Expenses	20,001,965	20,054,155	21,024,775	23,435,555	23,578,090	25,228,547	24,359,174	25,012,928	24,827,911	24,353,388
Program Revenues:										
Charges for Services:										
General government	263,686	268,382	327,542	265,792	378,349	308,634	305,215	364,364	365,309	396,535
Judicial	1,215,947	1,024,324	845,966	1,086,151	892,583	726,032	926,388	791,719	925,576	530,524
Public works	22,733	14,258	29,350	35,240	27,990	239,191	233,326	220,486	228,009	250,321
Culture and recreation	623,672	577,614	772,717	839,757	660,029	881,704	1,141,244	1,165,206	1,304,478	1,323,219
Public safety	71,254	117,051	251,655	728,085	685,013	606,016	635,651	570,190	540,096	583,729
Housing and development	358,863	220,612	561,095	398,655	334,626	236,625	342,141	379,096	680,341	699,168
Operating grants and contributions	301,743	294,117	419,437	366,880	104,694	1,290,679	232,674	239,953	234,068	440,103
Capital grants and contributions	5,882,314	8,256,118	9,636,603	4,875,182	7,893,838	5,809,965	6,731,898	11,849,043	11,871,720	8,574,613
Total Program Revenues	8,740,212	10,772,476	12,844,365	8,595,742	10,977,122	10,098,846	10,548,537	15,580,057	16,149,597	12,798,212
Net (Expense) Revenue	(11,261,753)	(9,281,679)	(8,180,410)	(14,839,813)	(12,600,968)	(15,129,701)	(13,810,637)	(9,432,871)	(8,678,314)	(11,555,176)
General Revenues and Transfers:										
General revenues:										
Property taxes	5,522,167	5,808,084	6,121,477	6,546,327	6,642,549	8,643,072	9,084,772	9,600,941	10,221,155	11,462,467
Insurance premium tax	1,177,704	1,276,993	1,360,988	1,465,968	1,558,478	1,645,662	1,699,627	1,826,012	1,990,208	2,143,241
Alcohol taxes	538,892	536,334	534,902	522,948	533,841	600,807	620,562	610,195	595,360	577,162
Hotel, motel tax	206,648	308,414	432,264	405,486	296,014	289,380	459,656	500,392	485,216	493,794
Franchise taxes	1,400,859	1,464,398	1,414,927	1,476,003	1,509,857	1,507,122	1,593,113	1,622,742	1,649,508	1,672,184
Financial institution tax	77,875	34,785	41,460	48,208	46,044	38,277	39,659	51,587	56,867	55,949
Business taxes	500,078	527,302	634,411	640,558	658,818	693,971	701,580	776,354	854,871	879,574
Contributions not restricted to a specific program	608,173	590,435	601,143	650,284	655,739	647,299	550,488	554,362	648,622	748,027
Operating grants not restricted to a specific programs	439,279	441,522	455,648	454,529	464,378	507,710	492,675	516,715	1,248,141	624,660
Gain on sale of capital assets	-	-	-	-	301,892	294,728	134,075	105,462	-	70,185
Unrestricted investment earnings	19,564	15,293	87,196	129,238	145,372	59,567	108,556	222,514	241,713	223,011
Miscellaneous	-	-	-	541,926	-	-	-	-	-	-
Transfers	1,824,117	2,602,578	1,720,367	1,902,943	1,923,672	2,610,082	1,565,673	351,663	(4,808,364)	451,535
Total General Revenues and Transfers	12,315,356	13,606,138	13,404,783	14,784,418	14,736,654	17,537,677	17,050,436	16,738,939	13,183,297	19,401,789
Change in Net Position	\$ 1,053,603	\$ 4,324,459	\$ 5,224,373	\$ (55,395)	\$ 2,135,686	\$ 2,407,976	\$ 3,239,799	\$ 7,306,068	\$ 4,504,983	\$ 7,846,613

NOTES:

(1) FY2017 has been restated and the effect of those restatements to previously reported changes in net position have not been determined. FY22 has been restated.

CITY OF ACWORTH, GEORGIA
CHANGES IN NET POSITION -BUSINESS-TYPE ACTIVITIES
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2016	2017 (1)	2018	2019	2020	2021	2022	2023	2024	2025
Expenses:										
Electric	\$ 9,787,092	\$ 10,878,263	\$ 10,512,965	\$ 10,865,674	\$ 11,778,042	\$ 12,066,618	\$ 13,554,607	\$ 16,332,310	\$ 16,410,533	\$ 15,446,936
Sanitation	1,542,945	1,687,567	1,797,136	1,748,282	1,520,443	2,090,672	2,050,194	2,345,268	2,279,224	2,399,431
Stormwater	-	-	-	-	-	-	-	319,888	502,648	1,403,636
Total Expenses	11,330,037	12,565,830	12,310,101	12,613,956	13,298,485	14,157,290	15,604,801	18,997,466	19,192,405	19,250,003
Program Revenues:										
Charges for Services:										
Electric	13,010,289	13,587,030	13,306,315	13,489,767	13,342,346	14,155,267	15,035,218	15,388,481	16,925,512	17,316,987
Sanitation	1,716,409	1,790,092	1,859,419	1,922,048	2,015,288	2,096,998	2,193,450	2,249,843	2,286,218	2,422,262
Stormwater	-	-	-	-	-	-	-	-	936,506	940,544
Capital grants and contributions	26,008	23,153	47,383	7,550	17,752	34,900	53,250	27,966	3,750	1,250
Total Program Revenues	14,752,706	15,400,275	15,213,117	15,419,365	15,375,386	16,287,165	17,281,918	17,666,290	20,151,986	20,681,043
Net (Expense) Revenue	3,422,669	2,834,445	2,903,016	2,805,409	2,076,901	2,129,875	1,677,117	(1,331,176)	959,581	1,431,040
General Revenues and Transfers:										
Unrestricted investment earnings	85,686	36,639	98,006	287,238	198,843	(14,031)	(590,405)	208,939	700,855	754,309
Gain on sale of capital assets	-	-	-	-	-	-	-	2,400	-	-
Miscellaneous	-	-	-	1,353	25	25	8,482	-	-	-
Transfers	(1,824,117)	(2,602,578)	(1,720,367)	(1,902,943)	(1,923,672)	(2,610,082)	(1,565,673)	(351,663)	4,808,364	(451,535)
Total General Revenues and Transfers	(1,738,431)	(2,565,939)	(1,622,361)	(1,614,352)	(1,724,804)	(2,624,088)	(2,147,596)	(140,324)	5,509,219	302,774
Changes in Net Position	\$ 1,684,238	\$ 268,506	\$ 1,280,655	\$ 1,191,057	\$ 352,097	\$ (494,213)	\$ (470,479)	\$ (1,471,500)	\$ 6,468,800	\$ 1,733,814

NOTES:

(1) FY2017 has been restated and the effect of those restatements to previously reported changes in net position have not been determined.

CITY OF ACWORTH, GEORGIA
PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Program/Function	Fiscal Year Ended June 30,									
	2016	2017 (1)	2018	2019	2020	2021	2022 (1)	2023	2024	2025
Governmental Activities										
General government	\$ 263,686	\$ 268,382	\$ 327,542	\$ 265,792	\$ 378,349	\$ 1,493,943	\$ 645,520	\$ 3,519,025	\$ 4,814,032	\$ 809,689
Judicial	1,215,947	1,024,324	845,966	1,086,151	892,583	726,032	926,388	791,719	925,576	530,524
Public works (1)	2,732,651	3,449,467	5,005,291	2,229,801	4,921,903	3,101,987	4,218,389	7,035,968	5,951,405	6,917,718
Culture and recreation	3,012,751	4,897,767	5,088,050	3,279,488	3,387,534	3,434,293	3,053,336	2,514,516	2,089,427	1,928,692
Public safety	1,156,314	911,924	1,016,421	1,335,855	1,062,127	1,105,966	1,362,763	1,339,733	1,688,816	1,912,421
Housing and development	358,863	220,612	561,095	398,655	334,626	236,625	342,141	379,096	680,341	699,168
Subtotal governmental activities	8,740,212	10,772,476	12,844,365	8,595,742	10,977,122	10,098,846	10,548,537	15,580,057	16,149,597	12,798,212
Business-type activities										
Electric	13,036,297	13,610,183	13,353,698	13,497,317	13,360,098	14,190,167	15,088,468	15,416,447	16,929,262	17,318,237
Sanitation	1,716,409	1,790,092	1,859,419	1,922,048	2,015,288	2,096,998	2,193,450	2,249,843	2,286,218	2,422,262
Stormwater	-	-	-	-	-	-	-	-	936,506	940,544
Subtotal business-type activities	14,752,706	15,400,275	15,213,117	15,419,365	15,375,386	16,287,165	17,281,918	17,666,290	20,151,986	20,681,043
Total Primary Government	\$ 23,492,918	\$ 26,172,751	\$ 28,057,482	\$ 24,015,107	\$ 26,352,508	\$ 26,386,011	\$ 27,830,455	\$ 33,246,347	\$ 36,301,583	\$ 33,479,255

NOTES:

(1) FY2017 has been restated and the effect of those restatements to previously reported changes in net position have not been determined. FY22 has been restated.

CITY OF ACWORTH, GEORGIA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2016	2017	2018	2019	2020	2021	2022 (1)	2023	2024	2025
General Fund										
Non-spendable	\$ 91,878	\$ 113,343	\$ 152,605	\$ 327,501	\$ 325,252	\$ 361,954	\$ 344,686	\$ 401,038	\$ 455,043	\$ 448,666
Restricted	3,004,675	3,013,675	3,004,277	3,004,280	3,005,122	3,008,499	3,034,012	3,048,547	3,009,427	3,017,492
Committed	-	-	-	-	11,726	9,899	408	-	-	-
Assigned	50,289	29,816	34,078	37,970	66,793	100,485	97,918	98,875	136,719	23,402
Unassigned	4,695,627	4,727,353	4,717,355	4,549,902	4,619,541	4,634,626	4,717,648	4,752,781	4,814,148	4,848,051
Total General Fund	<u>\$ 7,842,469</u>	<u>\$ 7,884,187</u>	<u>\$ 7,908,315</u>	<u>\$ 7,919,653</u>	<u>\$ 8,028,434</u>	<u>\$ 8,115,463</u>	<u>\$ 8,194,672</u>	<u>\$ 8,301,241</u>	<u>\$ 8,415,337</u>	<u>\$ 8,337,611</u>
All Other Governmental Funds										
Non-spendable	\$ 125,000	\$ 375,000	\$ 818,837	\$ 137,584	\$ 55,944	\$ 48,248	\$ -	\$ -	\$ -	\$ 26,057
Restricted	4,222,905	12,979,209	13,368,351	3,222,938	5,544,565	7,199,505	9,371,597	12,205,397	14,861,643	15,217,719
Committed	1,600	7,935	93,434	1,596	-	329,419	473,166	256,568	726,512	1,631,616
Assigned	67,067	197,729	391,970	231,755	457,486	2,039,316	2,102,881	2,322,731	4,196,915	4,823,980
Unassigned	(285,719)	-	-	-	-	-	-	-	-	(344,052)
Total All Other Governmental Funds	<u>\$ 4,130,853</u>	<u>\$ 13,559,873</u>	<u>\$ 14,672,592</u>	<u>\$ 3,593,873</u>	<u>\$ 6,057,995</u>	<u>\$ 9,616,488</u>	<u>\$ 11,947,644</u>	<u>\$ 14,784,696</u>	<u>\$ 19,785,070</u>	<u>\$ 21,355,320</u>

(1) FY2022 has been restated.

CITY OF ACWORTH, GEORGIA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2016	2017	2018	2019	2020	2021	2022 (2)	2023	2024	2025
Revenues:										
Taxes	\$ 9,876,440	\$ 10,377,036	\$ 10,978,119	\$ 11,544,075	\$ 11,680,934	\$ 13,858,461	\$ 14,687,295	\$ 15,450,910	\$ 16,324,814	\$ 17,865,143
Licenses and permits	448,147	334,165	678,587	493,986	457,732	348,357	472,179	532,032	799,214	777,745
Intergovernmental	6,331,596	8,885,956	10,312,785	5,564,601	5,861,118	7,615,144	7,187,817	12,419,690	13,203,232	8,927,753
Charges for services	776,663	767,560	1,112,230	1,686,372	1,459,530	1,818,536	2,078,408	2,009,558	2,175,496	2,284,954
Fines and forfeitures	1,427,823	1,242,738	1,153,904	1,363,029	911,432	757,935	1,000,753	916,917	949,214	865,320
Investment earnings	20,953	15,391	87,196	141,518	157,682	61,697	112,735	283,901	351,838	332,759
Contributions and donations	62,343	46,197	48,809	60,473	47,091	36,391	63,674	78,336	168,242	87,776
Other	115,343	98,548	153,847	87,281	168,745	105,377	87,168	157,752	148,523	190,273
Total revenues	19,059,308	21,767,591	24,525,477	20,941,335	20,744,264	24,601,898	25,690,029	31,849,096	34,120,573	31,331,723
Expenditures:										
Current:										
General Government	2,219,796	2,432,748	3,020,174	2,945,373	2,934,492	4,257,541	3,853,734	3,553,107	3,686,219	4,101,382
Public Safety	5,313,900	5,258,026	5,181,747	6,471,181	6,544,730	7,175,012	7,084,610	6,633,488	7,284,460	8,024,767
Public Works	1,190,492	1,157,841	1,150,732	1,527,108	1,106,906	1,325,957	1,428,692	920,208	1,065,532	1,110,440
Health and Welfare	3,640	4,954	540	5,239	651	61,601	-	-	-	-
Housing and development	1,071,000	1,046,120	1,086,815	1,247,811	1,068,544	1,161,326	1,252,608	1,238,692	1,341,700	1,632,607
Judicial	441,673	412,535	385,566	439,560	413,919	415,534	410,178	497,325	553,316	544,311
Culture and recreation	2,407,869	2,740,808	2,763,983	3,330,133	3,136,054	3,278,708	3,433,194	3,815,263	3,929,560	4,263,559
Capital Projects	7,621,926	6,657,675	9,038,833	16,320,809	3,391,610	3,921,274	5,721,103	10,294,201	10,006,341	8,448,547
Debt Service										
Principal	1,499,675	1,656,146	1,833,735	1,761,658	1,798,815	2,112,747	2,007,417	2,111,273	2,254,341	2,279,705
Interest	590,600	700,756	667,707	613,673	675,241	402,891	361,671	319,022	278,476	256,859
Total Expenditures	22,360,571	22,067,609	25,129,832	34,662,545	21,070,962	24,112,591	25,553,207	29,382,579	30,399,945	30,662,177
Excess (deficiency) of revenues over expenditures	(3,301,263)	(300,018)	(604,355)	(13,721,210)	(326,698)	489,307	136,822	2,466,517	3,720,628	669,546
Other financing sources (uses):										
Transfers in	3,431,166	11,601,700	3,212,578	3,911,896	3,096,087	5,522,137	8,053,530	6,434,574	9,608,619	5,084,307
Transfers out	(1,607,049)	(8,999,122)	(1,492,211)	(2,045,916)	(1,172,415)	(2,912,055)	(6,487,857)	(6,082,911)	(8,925,684)	(4,394,646)
Payment to refunding agent	-	-	-	-	(5,388,963)	-	-	-	-	-
Debt Issued	626,947	7,160,000	-	160,962	5,890,000	-	525,317	-	698,559	-
Insurance Reimbursement	-	-	-	-	134,786	-	19,922	-	-	-
Sale of capital assets	11,138	8,178	20,835	84,961	340,106	546,133	162,631	125,441	12,348	133,317
Total other financing sources (uses)	2,462,202	9,770,756	1,741,202	2,111,903	2,899,601	3,156,215	2,273,543	477,104	1,393,842	822,978
Extraordinary item	-	-	-	541,926	-	-	-	-	-	-
Total Net change in fund balance	\$ (839,061)	\$ 9,470,738	\$ 1,136,847	\$ (11,067,381)	\$ 2,572,903	\$ 3,645,522	\$ 2,410,365	\$ 2,943,621	\$ 5,114,470	\$ 1,492,524
Debt service as a percentage of noncapital expenditures (1)	12.9%	14.6%	14.9%	12.3%	13.4%	12.6%	11.5%	11.9%	12.3%	11.4%

NOTES:

- (1) Fiscal Year 2016 percentages have been adjusted and may differ from previously issued reports.
(2) Fiscal Year 2022 has been restated.

**CITY OF ACWORTH, GEORGIA
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS**

Fiscal Year	Property Tax	Insurance Premium Tax	Intangible Tax	Alcoholic Beverage Excise Tax	Hotel Motel Tax	Real Estate Transfer Tax	Franchise Fees	Other	Total
2016	\$ 5,907,258	\$ 1,177,704	\$ 54,895	\$ 538,892	\$ 206,648	\$ 12,231	\$ 1,400,859	\$ 577,953	\$ 9,876,440
2017	6,072,658	1,276,993	127,435	536,334	308,414	28,717	1,464,398	562,087	10,377,036
2018	6,402,500	1,360,988	135,530	534,902	432,264	21,136	1,414,927	675,871	10,978,118
2019	6,654,378	1,465,968	120,222	522,948	405,486	39,655	1,476,003	688,492	11,373,152
2020	6,892,205	1,558,478	148,012	533,841	296,014	31,220	1,509,858	711,306	11,680,934
2021	8,841,583	1,645,662	183,515	600,837	289,380	42,676	1,507,122	747,686	13,858,461
2022	9,270,460	1,699,627	224,498	620,562	459,656	66,266	1,593,113	753,113	14,687,295
2023	9,856,796	1,826,012	134,232	610,195	500,392	64,603	1,622,742	835,938	15,450,910
2024	10,520,977	1,990,208	110,557	595,044	485,216	47,062	1,649,508	926,242	16,324,814
2025	11,837,351	2,143,241	113,540	576,875	493,794	65,520	1,672,184	962,638	17,865,143

NOTE : Includes General and Special Revenue Funds. Special Purpose Local Option Sales Tax revenues are not included.

CITY OF ACWORTH, GEORGIA
TAXABLE ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF PROPERTY
LAST TEN DIGEST YEARS
(unaudited)

Digest Year	Residential Property	Agricultural Property	Commercial Property	Industrial Property	Historical Property	Conservation Use Property	Public Utility	Motor Vehicles and Mobile Homes	Other Property	Less: Tax Exempt Property	(1)	(2)	Estimated Actual Value	Annual Percentage Change
											Total Taxable Assessed Value	Total Direct Tax Rate		
2015	\$ 366,573,387	\$ -	\$ 200,037,635	\$ 5,820,460	\$ 97,952	\$ -	\$ 16,589,303	\$ 27,249,939	\$ 49,130,904	\$ 23,800,897	\$ 641,698,683	7.600	\$ 1,604,246,708	5.3%
2016	411,861,509	-	200,927,799	5,605,336	97,952	-	18,943,448	19,752,856	52,794,265	37,729,083	672,254,082	7.600	1,680,635,205	4.8%
2017	454,296,722	-	224,494,868	6,285,536	111,852	-	19,203,405	14,271,201	54,621,653	56,207,104	717,078,133	7.600	1,792,695,333	6.7%
2018	485,798,830	-	253,528,359	6,538,872	111,852	-	19,412,027	10,476,917	56,699,493	70,064,174	762,502,176	7.600	1,906,255,440	6.3%
2019	535,268,160	-	256,246,005	6,538,872	-	421,856	20,815,499	8,375,806	59,136,978	91,464,761	795,336,415	7.600	1,988,341,038	4.3%
2020	586,169,744	-	296,009,048	7,223,018	-	-	14,371,643	6,827,670	58,891,271	114,049,246	855,443,148	8.950	2,138,607,870	7.6%
2021	635,481,621	46,328	311,030,835	7,742,430	-	372,608	22,089,520	5,501,988	59,199,743	137,143,976	904,321,097	8.950	2,260,802,743	5.7%
2022	744,387,275	-	313,980,571	7,750,226	-	-	31,262,390	4,952,972	64,169,312	188,442,671	978,060,075	8.950	2,445,150,188	8.2%
2023	936,079,525	-	353,495,530	9,049,503	-	-	20,211,716	4,981,484	70,596,145	287,092,572	1,107,321,331	8.950	2,768,303,328	13.2%
2024	1,023,232,299	-	367,877,818	8,532,280	-	-	24,495,621	4,472,990	74,989,714	323,574,837	1,180,025,885	8.950	2,950,064,713	6.6%

NOTES:

(1) All property is assessed at 40% of fair market value.

(2) Tax Rates expressed in rate per \$1,000

Source: Tax Digest provided by the Cobb County Tax Commissioner's Office

CITY OF ACWORTH
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN DIGEST YEARS
(per \$1,000 of Assessed Value)
(unaudited)

Tax Digest Year	Overlapping Rates (1)												Total Overlapping and Direct
	City of Acworth		Cobb County				Cobb County School District			State of Georgia			
	Operating Millage	Total City Millage	General Millage	Bond Millage	Fire Millage	Total County Millage	General Millage	School Bond	Total School Millage	General Millage	Total State Millage		
2015	7.600	7.600	7.120	0.330	3.060	10.510	18.900	-	18.900	0.050	0.050	37.060	
2016	7.600	7.600	6.660	0.230	2.960	9.850	18.900	-	18.900	-	-	36.350	
2017	7.600	7.600	6.760	0.130	2.960	9.850	18.900	-	18.900	-	-	36.350	
2018	7.600	7.600	8.460	0.130	2.860	11.450	18.900	-	18.900	-	-	37.950	
2019	7.600	7.600	8.460	0.130	2.860	11.450	18.900	-	18.900	-	-	37.950	
2020	8.950	8.950	8.460	0.130	2.860	11.450	18.900	-	18.900	-	-	39.300	
2021	8.950	8.950	8.460	0.130	2.860	11.450	18.900	-	18.900	-	-	39.300	
2022	8.950	8.950	8.460	-	2.990	11.450	18.900	-	18.900	-	-	39.300	
2023	8.950	8.950	8.460	-	2.990	11.450	18.700	-	18.700	-	-	39.100	
2024	8.950	8.950	8.460	-	2.990	11.450	18.700	-	18.700	-	-	39.100	

NOTES:

(1) Overlapping rates are those of Cobb County, Cobb County School System and the State of Georgia that apply to property owners within the City of Acworth.

Source: Cobb County Tax Commissioner's Office.

**CITY OF ACWORTH, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT TAX DIGEST YEAR AND NINE YEARS PRIOR
(unaudited)**

2024				2015			
Principal Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Principal Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Soloman Acworth LLC	\$ 23,060,560	1	1.95%	BellSouth Telecom/AT&T Georgia	\$ 14,666,414	1	2.29%
Walden Ridge Apartments LLC	15,820,040	2	1.34%	Walmart Real Estate Business Trust	11,986,313	2	1.87%
CPF Living Communities III Acworth	15,500,899	3	1.31%	WRI Lakeside Marketplace LLC	8,696,840	3	1.36%
GEP X Acworth LLC	15,200,000	4	1.29%	Walden Ridge UCM Michelson LLC	8,614,116	4	1.34%
Walmart Real Estate Business Trust	12,529,624	5	1.06%	Stanton Place Apartments	6,122,538	5	0.95%
Hallmark Bauer LLC	11,720,000	6	0.99%	Target Corporation	5,854,200	6	0.91%
SREIT Cobblestone Kennesaw LLC	10,108,316	7	0.86%	Monarch at Acworth Crossing LLC	5,801,400	7	0.90%
WRI Lakeside Marketplace LLC	9,855,880	8	0.84%	Lowes	5,103,560	8	0.80%
Hallmark Villas at Lake Acworth LLC	7,680,000	9	0.65%	HD Development of Maryland	4,281,757	9	0.67%
BellSouth Telecom/AT&T Georgia	6,583,897	10	0.56%	Wingate Falls Partners	4,219,960	10	0.66%
Total Principal Taxpayers	128,059,216		10.85%	Total Principal Taxpayers	75,347,098		11.74%
All Other Taxpayers	1,051,966,669		89.15%	All Other Taxpayers	566,351,585		88.26%
Total	\$ 1,180,025,885		100.00%	Total	\$ 641,698,683		100.00%

Source: Cobb County Tax Commissioners Office and City of Acworth Finance Department

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

Tax Digest Year	Taxes Levied	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Fiscal Years (1)	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 4,543,730	\$ 4,491,087	98.84%	\$ 47,967	\$ 4,539,054	99.90%
2016	4,814,790	4,781,829	99.32%	18,854	4,800,683	99.71%
2017	5,195,372	5,143,051	98.99%	41,592	5,184,643	99.79%
2018	5,568,779	5,493,950	98.66%	3,529	5,497,479	98.72%
2019	5,823,228	5,767,977	99.05%	18	5,767,995	99.05%
2020	7,663,790	7,580,015	98.91%	3,175	7,583,190	98.95%
2021	8,125,830	8,018,752	98.68%	28,669	8,047,421	99.04%
2022	8,608,452	8,538,451	99.19%	20,730	8,559,181	99.43%
2023	9,247,544	9,178,360	99.25%	29,765	9,208,125	99.57%
2024	10,476,831	10,408,024	99.34%	-	10,408,024	99.34%

NOTE: Real and Personal Property.

(1) Includes refunds due to settlement of appeals for respective digest year.

Source: City of Acworth Finance Department.

**CITY OF ACWORTH, GEORGIA
ELECTRIC RATE HISTORY PER SEASON
LAST TEN FISCAL YEARS
(unaudited)**

Fiscal Year	Kilowatt Hours Sold All Customer Types	Summer (1)			Winter (2)		
		Base Rate	Tier 1	Tier 2	Base Rate	Tier 1	Tier 2
2016	95,543,435	8.45	0.0900	0.1240	8.45	0.0900	0.0840
2017	99,084,205	8.45	0.0900	0.1240	8.45	0.0900	0.0840
2018	97,490,363	8.45	0.0900	0.1240	8.45	0.0900	0.0840
2019	100,250,686	8.45	0.0900	0.1240	8.45	0.0900	0.0840
2020	99,861,313	8.45	0.0900	0.1240	8.45	0.0900	0.0840
2021	98,904,144	16.00	0.1191	0.1531	16.00	0.1191	0.1131
2022	99,647,633	17.00	0.1203	0.1543	17.00	0.1203	0.1143
2023	96,532,822	28.00	0.1215	0.1559	28.00	0.1215	0.1155
2024	99,365,637	28.00	0.1222	0.1565	28.00	0.1222	0.1161
2025	101,896,898	28.00	0.1222	0.1565	28.00	0.1222	0.1161

Source : City of Acworth Utility Billing

NOTES:

The rate schedule shown is for the predominant customer base (residential) for Acworth Power. It does not include the Power Cost Adjustment which can vary monthly nor the Environmental Compliance Cost Recovery Rate.

(1) Summer rates are May through October.

(2) Winter rates are November through April.

(3) Rate changes were effective 1/1/21, 1/1/22, 2/1/23 & 2/1/24

**CITY OF ACWORTH, GEORGIA
PRINCIPAL ELECTRIC REVENUE CUSTOMERS
(unaudited)**

2025					2016				
Customer Name	Type of Business	Kilowatt Hours Billed	Rank	Percentage of Total Kilowatt Billable Hours Value	Customer Name	Type of Business	Kilowatt Hours Billed	Rank	Percentage of Total Kilowatt Billable Hours Value
Target Stores	Retail	3,336,800	1	3.27%	Ingles Market	Retail	3,673,772	1	3.85%
Ingles Markets	Retail	2,790,000	2	2.74%	Target Stores	Retail	3,493,440	2	3.66%
Solomon-Acworth	Assisted Living	2,763,538	3	2.71%	Bellsouth	Telecommunications	1,715,906	3	1.80%
Celebration Village	Assisted Living	2,470,280	4	2.42%	NCG Acworth Inc.	Theater	1,597,040	4	1.67%
City of Acworth	Government	1,878,673	5	1.84%	City of Acworth	Government	1,443,677	5	1.51%
Bellsouth	Telecommunication	1,781,367	6	1.75%	Dogwood Forest of Acworth	Assisted Living	1,266,200	6	1.33%
Cobb County	Government	1,189,874	7	1.17%	Glenncast Inc.	Manufacturing	812,480	7	0.85%
NCG Acworth Inc.	Theater	988,000	8	0.97%	DeGussa Construction	Manufacturing	683,760	8	0.72%
Dogwood Forest	Assisted Living	984,200	9	0.97%	Racetrac Petroleum	Retail	619,120	9	0.65%
Glenncast Inc.	Manufacturing	784,480	10	0.77%	Cobb County	Government	559,556	10	0.59%
Total		<u>18,967,212</u>		<u>18.61%</u>			<u>15,864,951</u>		<u>16.63%</u>

Source : City of Acworth Utility Billing

CITY OF ACWORTH, GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE AND GENERAL BONDED DEBT
LAST TEN FISCAL YEARS
(unaudited)

Governmental Activities								Business-type Activities					
Fiscal Year	Revenue Bonds	Intergovernmental Contracts	Installment Sales Agreement	(1) Tax Allocation Bonds	Financed Purchase	Leases	Total Governmental Activities	Revenue Bonds	Financed Purchase	Loans Payable	Total Business-type Activities		
2016	\$ 9,401,000	\$ 339,629	\$ 3,432,501	\$ 4,525,000	\$ 239,808	\$ -	\$ 17,937,938	\$ -	\$ 433,376	\$ -	\$ 433,376		
2017	15,681,000	266,005	3,218,271	4,120,000	156,516	-	23,441,792	-	536,728	-	536,728		
2018	14,715,000	191,321	2,996,736	3,705,000	-	-	21,608,057	-	566,621	-	566,621		
2019	13,708,000	115,562	2,767,647	3,280,000	136,452	-	20,007,661	-	399,161	-	399,161		
2020	12,805,000	413,716	2,537,698	2,845,000	108,469	-	18,709,883	-	416,734	-	416,734		
2021	11,696,000	125,000	2,299,463	2,400,000	76,673	-	16,597,136	-	242,645	-	242,645		
2022	10,566,000	-	2,035,223	1,945,000	568,815	-	15,115,038	-	122,022	-	122,022		
2023	9,405,000	-	1,764,667	1,475,000	359,096	-	13,003,763	-	75,637	-	75,637		
2024	8,225,000	-	1,487,645	995,000	175,105	565,231	11,447,981	-	34,968	-	34,968		
2025	7,025,000	-	1,204,002	505,000	-	434,274	9,168,276	-	-	-	-		
Total Outstanding Debt								General Bonded Debt					
Fiscal Year	Governmental Activities	Business-type Activities	Total Primary Government	(2) Personal Income	(2) Percentage of Personal Income	(2) Per Capita	(2) Population	Total Primary Government	Resources Restricted for Repayment of Debt	Net Primary Government	Estimated Actual Value of Taxable Property (6)	(3) Percentage of Estimated Actual Value of Taxable Property	(2) Per Capita
2016	\$ 17,937,938	\$ 433,376	\$ 18,371,314	775,855,080	2.37%	776	23,683	\$ 9,740,629	\$ -	\$ 9,740,629	\$ 1,604,246,708	0.61%	411
2017	23,441,792	536,728	23,978,520	815,130,000	2.94%	988	24,275	15,947,005	-	15,947,005	1,680,635,205	0.95%	657
2018	21,608,057	566,621	22,174,678	856,354,000	2.59%	891	24,881	14,906,321	-	14,906,321	1,792,695,333	0.83%	599
2019	20,007,661	399,161	20,406,822	890,955,000	2.29%	804	25,379	13,823,562	-	13,823,562	1,906,255,440	0.73%	545
2020	18,709,883	416,734	19,126,617	930,927,000	2.05%	736	25,997	13,218,716	-	13,218,716	1,988,341,038	0.66%	508
2021	16,597,136	242,645	16,839,781	681,782,000	2.47%	744	22,625	11,821,000	-	11,821,000	2,138,607,870	0.55%	522
2022	15,115,038	122,022	15,237,060	709,325,408	2.15%	660	23,078	10,566,000	-	10,566,000	2,260,802,743	0.47%	458
2023	13,003,763	75,637	13,079,400	699,240,960	1.87%	586	22,320	9,405,000	-	9,405,000	2,445,150,188	0.38%	421
2024	11,447,981	34,968	11,482,949	943,020,666	1.22%	484	23,722	8,225,000	-	8,225,000	2,768,303,328	0.30%	347
2025	9,168,276	-	9,168,276	765,703,345	1.20%	387	23,717	7,025,000	3	7,024,997	2,950,064,713	0.24%	296

NOTES:
(1) Tax Allocation Bonds - Debt Service is paid by the tax increment received from within the tax allocation district.
(2) See economic and demographic schedule for population and personal income information.
(3) See taxable assessed value schedule for estimated actual value.

**CITY OF ACWORTH, GEORGIA
DIRECT, OVERLAPPING AND GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2025**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>(1) Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Overlapping Debt:			
Debt repaid with property taxes			
Cobb County General Obligation Debt	\$ -	2.39%	\$ -
Cobb County School District	-	2.39%	-
Other Debt			
Cobb - Revenue Bonds	344,790,000	2.39%	8,234,727
Cobb County Revenue Anticipation Certificates	3,895,000	2.39%	<u>93,025</u>
Subtotal, overlapping debt			8,327,752
City direct debt:			
Direct Governmental Activities Debt (2)			<u>9,168,276</u>
Total direct and overlapping debt			<u>\$ 17,496,028</u>

Sources: Assessed value data used to determine applicable percentages provided by the Cobb County Board of Equalization and Assessment. Debt outstanding data provided by each governmental unit.

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

(1) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using the taxable assessed property values. Applicable percentages were estimated by determining the portion of another government unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

(2) Direct Governmental Activities Debt includes Tax Allocation Bonds (which are to be repaid in part with shared intergovernmental tax revenues), debt arrangements with Acworth DDA and Acworth Lake Authority which are blended component units, Financed Purchases, Leases, and an Installment Sale Agreement through Georgia Municipal Association.

**CITY OF ACWORTH, GEORGIA
LEGAL DEBT MARGIN INFORMATION
LAST TEN DIGEST YEARS
(unaudited)**

Digest Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Gross Assessed Value	<u>\$ 665,499,580</u>	<u>\$ 709,983,165</u>	<u>\$ 773,285,237</u>	<u>\$ 832,566,350</u>	<u>\$ 886,803,176</u>	<u>\$ 969,492,394</u>	<u>\$ 1,041,465,073</u>	<u>\$ 1,166,502,746</u>	<u>\$ 1,394,413,903</u>	<u>\$ 1,503,600,722</u>
Legal Debt Margin										
Debt Limit: 10 percent of assessed value	66,549,958	70,998,317	77,328,524	83,256,635	88,680,318	96,949,239	104,146,507	116,650,275	139,441,390	150,360,072
Total net debt applicable to limit (1)	<u>13,412,938</u>	<u>19,321,792</u>	<u>17,903,057</u>	<u>16,475,647</u>	<u>15,342,698</u>	<u>13,995,463</u>	<u>12,601,223</u>	<u>11,169,667</u>	<u>9,712,645</u>	<u>8,229,002</u>
Legal Debt Margin	<u>\$ 53,137,020</u>	<u>\$ 51,676,525</u>	<u>\$ 59,425,467</u>	<u>\$ 66,780,988</u>	<u>\$ 73,337,620</u>	<u>\$ 82,953,776</u>	<u>\$ 91,545,284</u>	<u>\$ 105,480,608</u>	<u>\$ 129,728,745</u>	<u>\$ 142,131,070</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>20.15%</u>	<u>27.21%</u>	<u>23.15%</u>	<u>19.79%</u>	<u>17.30%</u>	<u>14.44%</u>	<u>12.10%</u>	<u>9.58%</u>	<u>6.97%</u>	<u>5.47%</u>

NOTES: Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the City's outstanding general obligation debt should not exceed 10% of the assessed valuation of taxable property within the City.

Legal Debt Margin Calculation for Fiscal Year 2025

(1) Includes Certificates of Participation fully amortized in Digest Year 2012. Debt in the amount of \$11,892,000 was included under Digest Year 2012 upon the blending of the component units in Fiscal Year 2013 which are Acworth Downtown Development Authority and Acworth Lake Authority. The City has intergovernmental agreements pertaining to the blended component unit issuances. Debt outstanding for the Acworth Lakeside Tax Allocation District bonds have been omitted from this schedule.

Total Taxable Assessed Value	\$ 1,180,025,885
Add back: exempt real property	<u>323,574,837</u>
Total assessed value	\$ 1,503,600,722
Debt limit (10% of total assessed value)	150,360,072
Debt applicable to limit	8,229,002
Less: Resources restricted to paying principal	<u>-</u>
	<u>8,229,002</u>
Legal debt margin	<u>\$ 142,131,070</u>

Source: Tax Digest provided by the Cobb County Tax Commissioner's Office.

**CITY OF ACWORTH, GEORGIA
 PLEDGED-REVENUE COVERAGE
 LAST TEN FISCAL YEARS
 (unaudited)**

Tax Allocation Bonds							
Fiscal Year	Tax Increment Revenue (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2016	\$ 767,118	\$ -	\$ 767,118	\$ 395,000	\$ 119,951	149%	
2017	747,774	24	747,750	405,000	109,792	145%	
2018	760,774	-	760,774	415,000	99,377	148%	
2019	813,823	-	813,823	425,000	88,709	158%	
2020	820,650	-	820,650	435,000	77,788	160%	
2021	833,221	-	833,221	445,000	66,612	163%	
2022	724,715	-	724,715	455,000	55,182	142%	
2023	708,859	-	708,859	470,000	43,434	138%	
2024	845,779	-	845,779	480,000	31,369	165%	
2025	969,208	-	969,208	490,000	19,050	190%	

NOTES:

(1) Includes interest income.

(2) Excludes disbursement of Bond Proceeds to Tax Allocation District, distribution of excess funds and debt issuance costs.

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

Fiscal Year	(1) Population	(2) Personal Income (amounts expressed in thousands)	(3) Per Capita Personal Income	(4) School Enrollment	Education Level in Years of Schooling	(5) Median Age	(6) Unemployment Rate
2016	23,683	\$ 775,855	\$ 32,760	7,159	*	36	5.0%
2017	24,275	815,130	33,579	7,154	*	35	4.3%
2018	24,881	856,354	34,418	6,999	*	36	3.4%
2019	25,379	890,955	35,106	6,997	*	36	3.3%
2020	25,997	930,927	35,809	6,829	*	36	7.5%
2021	22,625	681,782	30,134	6,700	*	36	2.6%
2022	23,078	709,325	30,736	6,434	*	35	3.4%
2023	22,320	699,241	31,328	6,577	*	36	2.9%
2024	23,722	943,021	39,753	6,537	*	38	3.1%
2025	23,717	765,703	32,285	6,786	*	36	3.1%

* Information not available

NOTES:

- (1) Source: Acworth Economic Development Estimates
- (2) Personal Income is derived by multiplying population statistics by Per Capita Income.
- (3) Source: Acworth Economic Development Estimates
- (4) Source: Cobb County Board of Education, North Cobb Christian School, Brookwood Christian School and Cornerstone Prep Academy
- (5) Source: Acworth Economic Development Estimates
- (6) Source: Acworth Economic Development Estimates

CITY OF ACWORTH, GEORGIA
PRINCIPAL EMPLOYERS
2025 and 2016
(unaudited)

2025				2016			
Employer	Number of Employees	Rank	Percentage of Total City Employment	Employer	Number of Employees	Rank	Percentage of Total City Employment
Cobb County School System	617	1	6.22%	Cobb County School System	595	1	7.21%
Walmart Super Center #3748	346	2	3.49%	Walmart Super Center #3471	299	2	3.62%
Walmart Super Center #3471	328	3	3.31%	Walmart Super Center #3748	296	3	3.59%
Home Depot #156	208	4	2.10%	North Cobb Christian School	183	4	2.22%
North Cobb Christian School	196	5	1.98%	Target	169	5	2.05%
Target	194	6	1.96%	City of Acworth	168	6	2.04%
City of Acworth	189	7	1.91%	Home Depot	164	7	1.99%
Publix	151	8	1.52%	Henry's Louisiana Grill	136	8	1.65%
United Parcel Services, Inc.	149	9	1.50%	Lowe's	123	9	1.49%
Celebration Village	139	10	1.40%	Publix	121	10	1.47%
Total Principal Employers	2,517		25.38%	Total Principal Employers	2,254		27.32%
Other Employers	7,402		74.62%	Other Employers	5,997		72.68%
Total Employers	9,919		100.00%	Total Employers	8,251		100.00%

Source: City Occupational Tax Department

CITY OF ACWORTH, GEORGIA
FULL TIME CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(unaudited)

Function/Program	2016	2017 (2)	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Board of Aldermen	5	5	5	5	5	5	5	5	5	5
Mayor	1	1	1	1	1	1	1	1	1	1
Administration	5	5	3	4	4	4	5	6	3	5
City Clerk (4)	0	0	0	0	0	0	0	0	2	2
Finance	4	5	5	5	5	5	4	4	3	4
Information Systems	2	2	2	2	2	2	4	4	4	6
Human Resources	0	0	2	2	2	2	2	3	3	3
Building Maintenance	0	2	5	5	6	6	6	6	6	7
Customer Service (1)	9	8	8	7	8	7	8	8	9	9
Total General Government	26	28	31	31	33	32	35	37	36	42
Judicial										
Municipal Court	3	3	3	3	3	3	3	3	3	2
Public Safety (1)										
Police	44	43	44	46	45	44	54	50	49	47
Support Staff	4	4	4	6	5	6	4	6	6	6
Detention/Jail (3)	15	16	15	15	16	12	0	0	0	0
Total Public Safety	63	63	63	67	66	62	58	56	55	53
Public Works										
Public Works	11	10	10	12	10	12	12	10	8	11
Culture & Recreation										
Culture and Recreation	22	24	24	25	24	25	22	26	24	24
Housing and Development										
Economic Development (1)	1	1	1	0	0	0	1	1	1	1
Community Development (1)	2	3	3	3	2	4	2	3	3	3
Zoning	0	0	0	0	0	0	1	0	1	1
Soil Erosion	1	1	1	1	1	1	1	0	0	0
Building	4	4	4	4	4	4	3	2	2	3
Code Compliance	0	0	0	0	0	0	1	1	2	2
Total Housing and Development	8	9	9	8	7	9	9	7	9	10
Electrical Power										
Electrical Power	17	17	17	17	16	16	17	17	18	15
Sanitation										
Sanitation	18	18	16	14	14	12	14	13	13	13
Stormwater										
Stormwater	0	0	0	0	0	0	0	2	4	5
Total	168	172	173	177	173	171	170	171	170	175

Source : City Payroll Department

NOTES:

- (1) A historical review of Public Safety, Customer Service, Community Development and Economic Development positions were conducted and data updated; previously issued reports may differ.
- (2) Building Maintenance Department classified in Culture and Recreation in previous report. Previously issued reports will differ.
- (3) Detention/Jail operations were suspended on June 30, 2022.
- (4) City Clerk's office was reported under Administration in previous years. Previously issued reports will differ.

CITY OF ACWORTH, GEORGIA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(unaudited)

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Business Licenses Issued	898	917	920	934	956	972	1,083	1,017	1,010	1,012
Purchase Orders Issued	3,510	3,717	3,856	3,811	3,264	3,400	3,857	4,656	4,575	4,849
Public Safety										
Physical arrests	1,592	1,355	1,496	1,440	1,296	832	1,160	881	1,239	1,207
Parking violations	106	351	502	265	309	379	556	261	295	197
Traffic violations	7,765	7,625	5,146	6,320	5,401	3,905	7,569	4,694	7,564	6,130
Parks and Recreation										
Summer Camp Participants	140	140	140	240	40	132	514	384	344	319
Concerts / Movies	3	1	2	5	1	4	4	7	6	6
Youth Basketball Participants	463	470	447	443	498	277	448	399	332	325
Housing and Development										
Building Code Permits Issued	181	110	235	277	165	645	234	177	257	256
Other Code Permits Issued	652	466	447	695	557	643	614	573	854	762
Total Code Inspections Conducted	3,461	1,468	2,714	3,809	1,542	1,620	1,787	2,157	3,541	2,769
Plan Reviews Conducted	15	110	191	164	257	136	172	130	219	301
Sanitation										
Refuse collected (tons)	8,103	8,469	8,309	8,814	9,486	9,592	9,234	8,235	8,466	8,305
Sanitation Customers - Residential	6,784	6,875	6,955	7,082	7,127	7,253	7,546	7,472	7,698	7,780
Power										
Kilowatt hours sold	95,543,435	99,084,205	97,490,363	100,250,686	99,861,313	98,904,144	99,647,633	96,532,822	99,365,637	101,896,898
Electrical Power Customers	6,389	6,337	6,512	6,531	6,688	6,749	7,004	7,078	6,940	6,954

Sources: Various City Departments

**CITY OF ACWORTH, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM**

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	63	63	65	69	67	65	75	76	78	72
Sanitation										
Collection trucks	8	6	6	6	6	6	6	6	6	6
Highways and streets										
Streets (miles)	181	181	182	178	178	178	179	179	179	179
Streetlights (2)	1,529	1,529	1,581	2,291	2,291	2,302	2,317	2,345	2,375	2,405
Culture and recreation (1)										
Park acreage	545	545	545	545	545	546	546	546	546	546
Parks	13	13	13	13	13	14	14	14	14	14
Beaches	4	4	4	4	4	4	4	4	4	4
Football Fields	3	3	3	3	3	3	3	3	3	3
Baseball Fields	12	12	12	12	12	12	12	12	12	12
Community Centers	2	2	2	4	4	4	4	4	4	4
Electric										
Number of distribution stations	3	3	3	3	3	3	3	3	3	3
Miles of service lines	94.5	94.5	94.5	100.7	100.7	102.9	103.9	104.4	104.8	105.2

NOTES:

(1) Classification of Parks and Community Centers revised in 2014 - This information will differ from previously issued reports.

(2) Beginning in 2019, Street Light count includes both public street lights and rental security lights maintained by the City.

Sources: Various City Departments

SPECIAL REPORTS SECTION

**CITY OF ACWORTH, GEORGIA
HOTEL/MOTEL TAX
SCHEDULE OF REVENUE RECEIVED AND EXPENDITURES INCURRED
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Revenues			Expenditures		
Prior Years	Current Year	Total	Prior Years	Current Year	Total
\$5,928,193	\$493,794	\$6,421,987	\$5,928,193	\$493,794	\$6,421,987

* Expended in Hotel/Motel Tax Special Revenue Fund, General Fund and Acworth Downtown Development Authority and Acworth Tourism Bureau Authority Component Units.

CITY OF ACWORTH, GEORGIA
RECREATION IMPACT FEE
SCHEDULE OF COLLECTIONS, ENCUMBRANCES, AND USES
AS OF JUNE 30, 2025

<u>Recreational Impact Fee Collections</u>	<u>Prior Year</u>	<u>Current Year</u>	<u>Total</u>
	\$ 2,255,760	\$ 48,300	\$ 2,304,060
Other Funding Sources			
Interest	56,180	2,644	58,824
Local Funding	134,229	-	134,229
Grants/Contributions	46,262	30,959	77,221
Total Funding - All Sources	<u>2,492,431</u>	<u>81,903</u>	<u>2,574,334</u>

Fund Uses

	<u>Project Budget</u>			
Repayment of Capital				
Improvements Element	9,290	9,290	-	9,290
Cauble Park Gazebo	123,088	123,088	-	123,088
Logan Road Property	150,000	150,000	-	150,000
Logan Horse farm	708,838	708,838	-	708,838
Recreation Master Plan	9,000	9,000	-	9,000
Logan Farm Farmhouse	12,472	12,472	-	12,472
Cauble Park Boardwalk	56,530	56,530	-	56,530
Southshore Park	7,757	7,757	-	7,757
Acworth Sports Complex	196,503	196,503	-	196,503
Cowan Road	5,450	5,450	-	5,450
Amos Durr Field	6,004	6,004	-	6,004
School Street Property	3,847	3,847	-	3,847
Recreation Office - Logan	131,192	131,192	-	131,192
Cowan Trail	17,300	17,300	-	17,300
Multi-Use Lake Trail	166,146	166,146	-	166,146
Facility Needs Assessment	20,683	20,683	-	20,683
Tanyard Park Trail	4,400	4,400	-	4,400
Park Land Acquisition	110,740	110,740	-	110,740
Rosenwald School	10,066	10,066	-	10,066
Field 7 Sports Complex	140,032	140,032	-	140,032
Joint Use Parking Lot	78,242	78,242	-	78,242
Logan Farm Park Expansion	333,524	312,254	67,559	379,813
Community Center	101,000	101,000	-	101,000
Total Uses - All Funding Sources	<u>2,402,104</u>	<u>2,380,834</u>	<u>67,559</u>	<u>2,448,393</u>
Fees Encumbered	-	-	125,942	125,942
Future Projects	<u>\$ 2,402,104</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF ACWORTH, GEORGIA
1 PERCENT SALES TAX
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Project	Original Estimated Cost	Revised Estimated Cost (1)	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
2016 SPLOST Program:						
Road Improvement Projects	\$ 12,583,827	\$ 16,133,821	\$ 14,732,589	\$ 1,270,000	\$ 16,002,589	99.19%
Judicial	25,000	24,750	24,750	-	24,750	100.00%
Parks Projects (2)	6,550,000	17,928,395	17,511,946	66,603	17,578,549	98.05%
Public Safety Projects	2,050,000	3,677,471	2,973,777	-	2,973,777	80.86%
	<u>\$ 21,208,827</u>	<u>\$ 37,764,437</u>	\$ 35,243,062	\$ 1,336,603	\$ 36,579,665	
		Debt Service Expenditures	1,025,094	-	1,025,094	
			<u>\$ 36,268,156</u>	<u>\$ 1,336,603</u>	<u>\$ 37,604,759</u>	
2022 SPLOST Program:						
Road Improvement Projects	\$ 17,905,000	\$ 21,292,693	\$ 2,909,055	\$ 4,681,503	\$ 7,590,558	35.65%
Facility Improvement Projects	1,390,517	1,565,617	1,559,427	-	1,559,427	99.60%
Parks Projects	2,250,000	2,250,000	542,326	424,401	966,727	42.97%
Public Safety Projects	2,515,000	2,807,571	1,536,026	372,563	1,908,589	67.98%
	<u>\$ 24,060,517</u>	<u>\$ 27,915,881</u>	\$ 6,546,834	\$ 5,478,467	\$ 12,025,301	
		Debt Service Expenditures	470,856	302,695	773,551	
			<u>\$ 7,017,690</u>	<u>\$ 5,781,162</u>	<u>\$ 12,798,852</u>	

(1) - Revised Estimated Cost includes revisions in original SPLOST budget and other funding sources including interest, grants and local government funds.

(2) - Includes Joint Project Funds for Recreation Center \$8,500,000 from Cobb County.