

CITY OF AMERICUS

Annual Comprehensive Financial Report

Year End December 31, 2021



"A Shining City on a Hill"



CITY OF AMERICUS, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

Prepared by:

Finance Department

INTRODUCTORY SECTION

CITY OF AMERICUS, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Table of Contents i – iv
 Letter of Transmittal v – xii
 Certificate of Achievement for Excellence in Financial Reporting xiii
 List of Principal Officials xiv
 Organizational Chart..... xv

FINANCIAL SECTION

Independent Auditor’s Report 1 – 4
 Management’s Discussion and Analysis..... 5 – 21

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position 22 and 23
 Statement of Activities..... 24 and 25

Fund Financial Statements:

Balance Sheet – Governmental Funds..... 26 and 27
 Statement of Revenues, Expenditures and Changes in Fund
 Balances – Governmental Funds 28 and 29
 Reconciliation of the Statement of Revenues, Expenditures and Changes in
 Fund Balances of Governmental Funds to the Statement of Activities 30
 General Fund – Statement of Revenues, Expenditures and Changes in
 Fund Balances – Budget and Actual..... 31 and 32

CITY OF AMERICUS, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

Fund Financial Statements (Continued):

ARPA Fund – Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	33
Statement of Net Position – Proprietary Funds	34 and 35
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds	36 and 37
Statement of Cash Flows – Proprietary Funds	38 – 40
Statement of Fiduciary Net Position – Custodial Fund	41
Statement of Changes in Fiduciary Net Position – Custodial Fund	42
Notes to Financial Statements	43 – 79

Required Supplementary Information:

Schedule of Changes in the City’s Net Pension Liability and Related Ratios	80 and 81
Schedule of City Contributions	82 and 83

Nonmajor Governmental Funds:

Combining and Individual Fund Statements and Schedules:

Combining Balance Sheet – Nonmajor Governmental Funds	84 and 85
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	86 and 87

Special Revenue Funds:

Community Development Block Grant Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	88
State Revolving Loan Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	89

CITY OF AMERICUS, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

TABLE OF CONTENTS (CONTINUED)

FINANCIAL SECTION (CONTINUED)

	<u>Page</u>
Special Revenue Funds (Continued):	
Confiscated Asset Fund – Schedule of Revenues, Expenditures and Changes in	
Fund Balance – Budget and Actual	90
2001 Program Income Fund – Schedule of Revenues, Expenditures and Changes in	
Fund Balance – Budget and Actual	91
2004 Intermodal Surface Transportation Efficiency Act (“ISTEA”) Fund – Schedule of Revenues,	
Expenditures and Changes in Fund Balance – Budget and Actual	92
2019 Community Home Investment Program (“CHIP”) Fund – Schedule of Revenues, Expenditures	
and Changes in Fund Balance – Budget and Actual	93
Hotel/Motel Tax Fund – Schedule of Revenues, Expenditures and Changes in	
Fund Balance – Budget and Actual	94
Transportation Special Purpose Local Option Sales Tax (“TSPLOST”) Fund – Schedule of Revenues,	
Expenditures and Changes in Fund Balance – Budget and Actual	95
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2014 Issuance.....	96
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2019 Issuance.....	97
Component Unit – Downtown Development Authority:	
Balance Sheet – Downtown Development Authority	98
Statement of Revenues, Expenditures and Changes in Fund Balance – Downtown Development Authority	99
Component Unit – Tourism Council:	
Balance Sheet – Tourism Council.....	100
Statement of Revenues, Expenditures and Changes in	
Fund Balance – Tourism Council.....	101

CITY OF AMERICUS, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

TABLE OF CONTENTS (CONTINUED)

Page

STATISTICAL SECTION (UNAUDITED)

Net Position by Component – Last Ten Fiscal Years 102

Changes in Net Position – Last Ten Fiscal Years 103 and 104

Fund Balances of Governmental Funds – Last Ten Fiscal Years 105

Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years 106

General Governmental Tax Revenues by Source – Last Ten Fiscal Years 107

Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years 108

Property Tax Rates – Direct and Overlapping Governments – Last Ten Fiscal Years 109

Principal Property Taxpayers – Current Year and Nine Years Ago 110

Property Tax Levies and Collections – Last Ten Fiscal Years 111

Ratios of Outstanding Debt by Type – Last Ten Fiscal Years 112

Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years 113

Direct and Overlapping Governmental Activities Debt – Current Year 114

Legal Debt Margin Information – Last Ten Fiscal Years 115

Pledged Revenue Coverage – Last Ten Fiscal Years 116

Demographic and Economic Statistics – Last Ten Fiscal Years 117

Principal Employers – Current Year and Nine Years Ago 118

Full-Time Equivalent City Government Employees by Function – Last Ten Fiscal Years 119

Operating Indicators by Function – Last Ten Fiscal Years 120 and 121

Capital Asset Statistics by Function – Last Ten Fiscal Years 122



City of Americus, Georgia

July 28, 2022

To the Honorable Mayor, members of the City Council, and the citizens of the City of Americus:

State law requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (“GAAP”) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to the requirements, we hereby issue the Annual Comprehensive Financial Report (“ACFR”) of the City of Americus (the “City”) for the fiscal year ended December 31, 2021.

This report consists of management’s representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the government’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City’s financial statements. Because the cost of internal controls should not outweigh their benefits, the City’s comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City’s financial statements have been audited by Mauldin & Jenkins, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2021 are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the City’s financial statements for the fiscal year ended December 31, 2021 are fairly presented in conformity with GAAP. The independent auditor’s report is presented as

the first component of the financial section of this report. The independent audit of the financial statements of the City is part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. A Single Audit was not required in 2019 due to the lack of significant project activity.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (“MD&A”). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City’s MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE GOVERNMENT

The City is in Sumter County in Southwest Georgia. Americus is 132 miles from Atlanta and only nine miles from Plains, the home of America’s 39th President and Nobel Peace Prize Laureate, Jimmy Carter. Americus is located strategically between the Andersonville and Plains National Historic Sites. Sumter County is the only county in Georgia which boasts two national historic sites. In Plains, the renovations of the Plains High School and Jimmy Carter Boyhood Home site in Archery have been completed. Plains High School has been designated the state school of Georgia. The United States Prisoner of War Museum is located within the Andersonville National Historic Site. This museum opened in April 1998. More than 150,000 visitors are received at these sites annually.

The City is empowered to levy a property tax on both real and personal properties located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which occurs when deemed appropriate by the governing body.

The City operates under the Council/City Manager form of government. Policy making, and legislative authority are vested in the governing body which consists of a mayor and six council members. The governing body is responsible for, among other things, passing ordinances, adopting the budget, appointing committees, and appointing the City Manager, Municipal Court Judge, and the City Attorney. The City Manager is responsible for hiring all City employees including department heads, carrying out the policies and ordinances of the governing body and for overseeing the day-to-day operations of the government. The governing body is elected on a non-partisan basis. Council members serve four-year staggered terms, with three council members elected every two years. The Mayor is elected at large to serve a four-year term. The six council members are elected by district.

The City provides a full range of services, including police and fire protection and community development activities. Water and sewer services, natural gas services, solid waste services, stormwater services, and the Rylander Theater are all operated as proprietary funds of the City. The Downtown Development Authority and the Americus Sumter Tourism Council are recorded as component units of the City and are included in the financial statements.

The annual budget serves as the foundation for the City's financial planning and control. All agencies of the City are required to submit requests for appropriation to the City Manager. The Finance Department prepares the budget based on these requests. The requested budget is submitted to the City Manager. The City Manager uses this information as the starting point for developing the proposed budget. The proposed budget is then presented to the Mayor and Council on or before November 30. The council is required to hold public hearings on the proposed budget and to adopt a final budget no later than December 31, the close of the City's fiscal year. The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., police). Department heads may make budget transfers of appropriations within a department. Transfers of appropriations between departments require the special approval of the governing council. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated budget is required; however, the City's budget policy includes all funds. The adherence to this policy has played an important role in controlling expenses during the economic downturn. Budget ordinance amendments are prepared throughout the year to adjust for unanticipated events, planned spending reductions, and more accurate monitoring of financial conditions.

FACTORS AFFECTING FINANCIAL AND ECONOMIC CONDITION

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

Local Economy

The citizens of the City of Americus and Sumter County set the standard over 20 years ago when they voted to impose upon themselves a special purpose local option sales tax to fund economic development. This tax generated more than nine million dollars to spur economic development. These monies have been used to pay for the costs of improvements to the City's infrastructure and to provide attractive financing packages for industrial development. In addition, the Payroll Development Authority, the local authority responsible for administering these funds developed a revolving loan pool from a portion of the money. The loan funds are used continuously to enhance economic development. In 2017, the Americus Sumter County Chamber of Commerce and the Payroll Development Authority reorganized. The result was a salaried economic developer on staff charged strictly with recruiting industry and expansion of existing business and industry and an employee to assist the Chamber of Commerce. As a community we are focused on improving our infrastructure, economic development, and improving the lives of our citizens through valuable and sustainable services.

More than 80% of the U.S. industrial and commercial markets are within two days of Americus. Americus is just 30 miles from Interstate 75 and about 60 miles from Interstate 185. U.S. Highways 19 and 280 intersect Americus, providing easy access to the major cities of the Southeast. Highway 19 is a four-lane highway which runs from Atlanta to Florida and provides an alternate route for tourists and business travelers. Highway 19 was widened to four-lanes from Atlanta to Florida. Several intrastate and interstate motor freight carriers provide full-load trucking services to this area with a few maintaining local terminals. Additionally, Norfolk Southern and Heart of Georgia companies provide rail service to this region of Georgia.

The Americus/Sumter County Airport Authority operates the Jimmy Carter Regional Airport, a public aviation airport three miles northeast of the City. The airport has a 6,021-foot runway. One fixed base operator, Southern Field Aviation, Inc., offers fuel, aircraft tie down, hangar and repair services. In 2010, the Airport Authority completed the construction of 19 new aircraft hangars. In the last few years the airport has added more hangars bringing the total to 32 hangars. This too is an indication of future growth financially and economically.

Savannah and Brunswick (both about 200 miles away) are the closest deep-water ports. Americus is 60 miles southeast of Columbus, the second largest city in the state and one of two Georgia inland port locations. It is 30 miles west of Cordele where another inland port location has been constructed. The port location began operations in the early part of 2012. This port has the potential of bringing hundreds of jobs to the Crisp/Sumter County area.

Americus participates in the National Main Street Program. In 1983, the City was designated as a Main Street City. In 2016, a full-time manager was hired to oversee the revitalization, promotion and economic development of the 13-block central business district. During the last decade, a low interest revolving loan program was formulated for use in the Central Business Improvement District. In addition, facade and sign grants are offered to businesses to improve store fronts. As Downtown merchants began taking advantage of the programs and with the addition of our first Friday events and ordinance changes to make us more tourist friendly, the City has seen a new downtown emerge.

In addition, the 13-block central business improvement district now boasts a reputation as a shopping destination. Several large buildings that formerly housed single businesses have been renovated into mixed use facilities that house a combination of retail, commercial and residential space. One of these larger buildings that formerly housed the Rylander Motor Company has been fully restored and serves as the International Headquarters for Habitat for Humanity. Also, the Citizens Bank of Americus refurbished the old Fire Station and other buildings to house their downtown facility. This project represents the largest private renovation in the downtown area to date. Also contributing to the Downtown area is the renovation of Rylander Park to include more green space and improvements at the Farmer's Market.

The Americus Welcome Center is located on the first floor of the municipal building and houses both the City's Tourism department, as well as Americus Main Street. The space serves as a Regional Visitor Information Center, complete with public restrooms, Americus and Sumter County collections, and resources for visitors to our community. In 2015, a full-time Tourism Director was hired. This individual works closely with our neighboring cities and the county to foster relationships outside of our regional area to spur economic growth. With the assistance of stakeholders, the City rebranded itself with a new marketing campaign. In doing so, hotels like the Windsor Hotel that were renovated in the heart of downtown continue to see sold out weekends. Another successful private/public partnership resulted in the renovation of the 620 seat Rylander Theater in 1999. Both the hotel and the theater complement retail businesses of "Victorian" downtown Americus.

Revenues generated from the City's hotel/motel tax have fluctuated over the past 10 years. In comparing 2020 to 2021, there is a significant increase from \$324,101 in 2020 to \$397,902 in 2021 which is approximately \$73,801. Additionally, we have become accustomed to visitors reserving rooms well in advance for small regional meetings, seminars, mini-conventions, motor coach tours and group travel associations and clubs.

Americus itself boasts one of the largest historic districts in southwest Georgia. The district contains more than 100 beautifully restored Victorian style homes. These homes plus the Windsor Hotel and the Rylander Theater make Americus an interesting attraction for heritage tourism.

Habitat for Humanity International, as mentioned previously, is an anchor business of Americus' downtown. The Habitat Global Village and Museum in Americus has become another tourist attraction for our community. The Village and Museum showcases model Habitat houses from 10 countries, exhibits of urban and rural poverty, visitor activities and world crafts and entertainment. This educational and fun attraction brings more than 50,000 visitors annually.

In general, Americus has started to see a turnaround in its economic condition. The City is focusing on attracting service type and retail corporations. A new state of the art hospital, Phoebe Sumter Hospital, with a medical center along with new businesses and restaurants opening are impacting our local economy in a positive way.

Local unemployment rates reached a decade high of 14.4% at the end of February 2010, with the average rate for 2021 at 7.59%. The near double digit rates have prevailed for the last couple of years following the tornado, the closure of industries such as Collins and Aikman, The Tog Shop (Spiegel) and hiring freezes in other businesses and governments. However, the rates have declined steadily in 2018 and 2019. The first quarter ended with a global pandemic and as a result, the 2021 unemployment rates almost doubled from the prior year. Readers should note that the Georgia average for 2021 was 3.3% and the entire country was at 3.9%. These local factors and the global pandemic have contributed to the challenge of economic development.

In response to our local economic needs, five entities joined forces in 2008 with the University of Georgia through its Archway Partnership. These entities are the City of Americus, Sumter County Board of Commissioners, Sumter County Board of Education, Sumter County I Development Authority and Phoebe Sumter Hospital. The Archway Program is designed to provide communities with the wealth of expertise of faculty and students and easy access to higher education resources to find solutions to local issues. Currently, Sumter County is one of eight partnerships in the state. The 2012-2013 work plan includes the following priority areas: community-wide economic development; public education; leadership development and public health. We are currently working with our partners on an updated work plan.

During 2014, to continuously improve economic development strategies, the City of Americus, in partnership with the Carl Vinson Institute of Government at the University of Georgia, began work on the "Americus Renaissance Strategic Vision and Plan". This partnership has continued to address the wishes of the citizens in the areas of Organization, Design, Promotion, and Economic Development. With further assistance from the Archway Partnership, Georgia Municipal Association, Georgia Department of Community Affairs, UGS Small Business Development Center, and Georgia Cities Foundation, the plan prioritizes short and long-term action items which can be completed by the City as well as local community partners.

The Crisp County Inland Port project began operations in late 2011 and early 2012. This port can accept freight containers from Savannah's port by rail. Once in Cordele the freight is located on trucks and sent all over the southeast. The port has given the region an economic boost. Visionaries expect a wide range of industries and vocations to be impacted, including trucking, distribution centers, and other service industries. The port is located less than two miles from Interstate 75 in Crisp County. The port is currently providing services for Mulcoa and Big Tex Trailers. Other large companies have shown interest which could result in hundreds of jobs.

Also mentioned in the MD&A, a local company, Star Racing, is expected to build a \$12 million world class motorsports and entertainment facility right outside the City limits. The facility is expected to boost the economy by \$75 million annually. This is expected to be a tourist attraction that will bring in visitors from all over the country.

The Sumter County Payroll Development Authority continues to receive requests for information about Americus from companies located both within and outside the United States. In 2017, the Sumter County Development Authority worked with prospects from various industries, looking to coordinate with those who match the workforce population of Sumter County. The Sumter County Development Authority's efforts in creating new jobs and bringing businesses to Americus and Sumter County continues to have a significant impact, including over \$13.1 million in leveraged partnership that continued during 2021 to include One Sumter. The Sumter County Development Authority is also working diligently to seek out economic development opportunities. This had led to interest by several companies and an uptick in activities related to economic development.

Because of the City's favorable location and climate, we anticipate these inquiries and visits to continue, even in light of the national recession and our temporary local issues. With a diverse combination of retail and service industries, exciting tourist attractions, excellent education options, the rebuilding of our hospital, and our community-wide Archway Project, the City is positioned for a strong comeback.

Long Term Financial Planning

Expansion, improvement and efficiency will be the focus of the City government for the coming years. Being able to expand the City's perimeter in all directions is likely to be a concern of the Mayor and Council over the next decade. The Mayor and Council will continue to emphasize to the state legislature the development of legislation that will be conducive to cities striving to increase their corporate boundaries.

When it comes to transportation planning, the passing of the Transportation Special Local Option Sales Tax ("TSPLOST") referendum in July 2012 has provided much needed resources for the support and expansion of current infrastructure. It is the intent of the regional area to continue to present a referendum to our citizens. We are currently in the process of meeting and planning for a new TSPLOST referendum.

The City has developed a five-year capital improvement program that provides the framework for the purchase of machinery and equipment and the development and maintenance of the infrastructure to meet current and future needs. In accordance with our debt policy, the City issued a Combined Utility Revenue Bond in the amount of \$20,552,084 in 2019 to refund the Series 2010 and Series 2013 Combined Utility Revenue Bonds, to finance construction and improvements to its water, sewer and stormwater systems and to repay certain loans from the Georgia Environmental Facilities Authority (“GEFA”).

In 2014, the City passed a 2014 Special Purpose Local Option Sales Tax (“SPLOST”) referendum which provided needed resources for capital improvement projects.

Major planned improvements included in the City are:

- Highway 19 enhancement and sidewalk improvements using ISTEA funds. We have been awarded \$980,000 for enhancements and beautification.
- Continue sidewalk replacement and resurfacing of various streets with TSPLOST and other funding mechanisms.
- Completion of various Water and Sewer projects funded by the 2010 and 2013 Series Revenue Bonds.
- Continue improvements to drainage and retention ponds through the Stormwater Utility.
- Construction of a public works office building.
- City building/facilities repair/renovations to meet the needs of our citizens. This includes renovations to the Rylander Theater and totals approximately \$2.5 million. Funding for this project is included in the 2014 SPLOST legislation.
- Road and bridge repair and paving that totals approximately \$5 million. Funding for this project is included in the 2014 SPLOST legislation.
- Public spaces and green way enhancements that total approximately \$2.1 million. Funding for this project is included in the 2014 SPLOST legislation.
- Other smaller projects are included in the five-year capital improvements program for the City.

The 2019 SPLOST referendum was approved by our voters and those revenues will assist with General Fund Capital projects over the next few years.

Those major plans include the following:

- Public safety facilities, equipment and vehicles funding in the amount of \$3,750,000.
- Roads, streets and bridges have an allocation of \$4,000,000.
- Building and properties – facilities building renovations and improvements have funding in the amount of \$1,271,400.

All the long-term revenue streams such as SPLOST, TSPLOST and bonds are designed to provide for future needs and mandates.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (“GFOA”) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Americus for its Annual Comprehensive Financial Report (“ACFR”) for the fiscal year ended December 31, 2020. This was the 32nd consecutive year that the City has received this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report would not have been possible without the efficient and dedicated service of the staff of the Finance Department. We would like to express our appreciation to all employees of the City who contributed to the information included in this report. Credit also must be given to the Mayor and City Council for their commitment to maintaining highest standards of professionalism in the management of the City of Americus' finances.

Respectfully Submitted,


Twany Edwards, Finance Director


Diadra W. Powell
City Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Americus
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

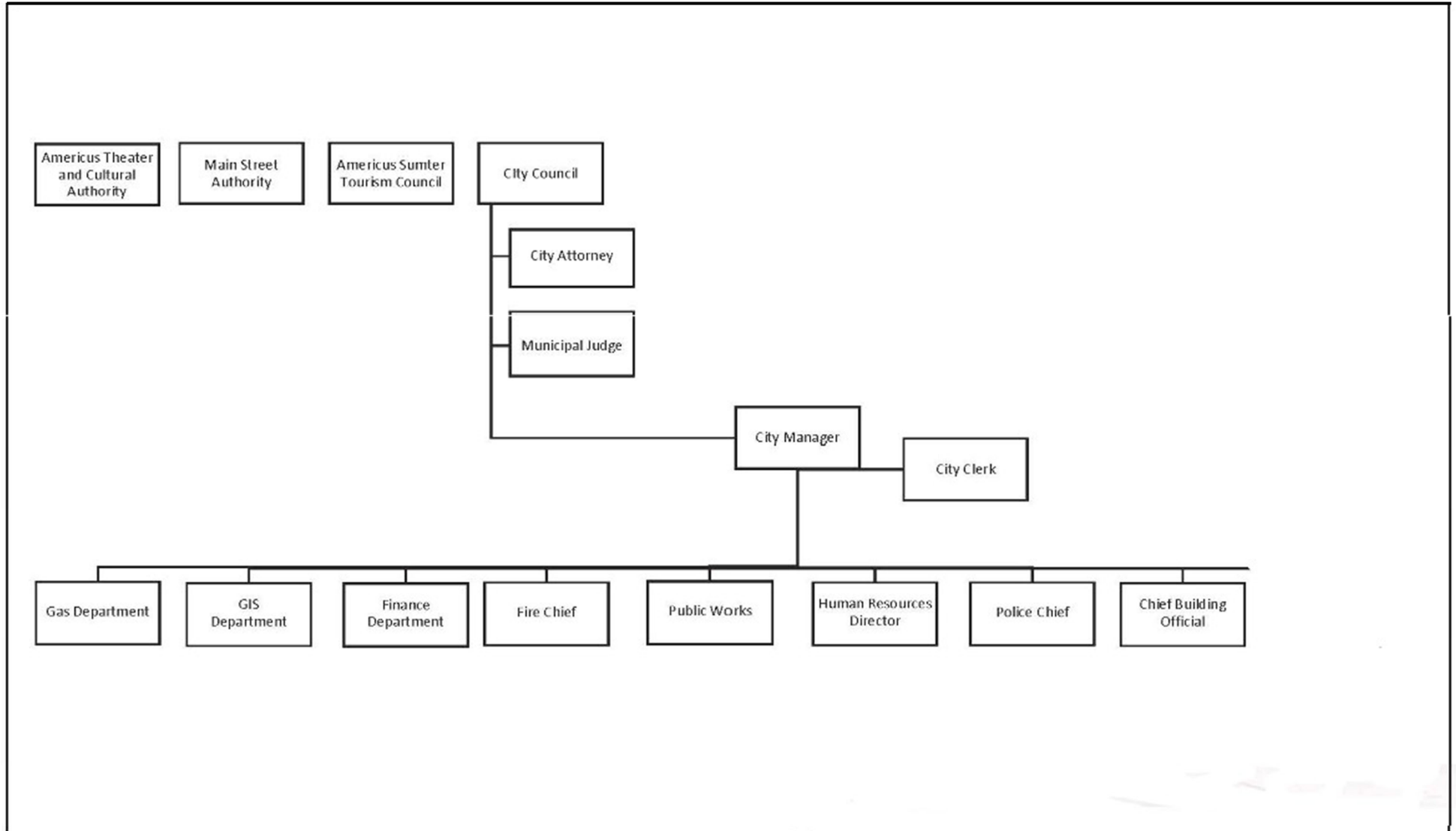
CITY OF AMERICUS, GEORGIA

LIST OF PRINCIPAL OFFICIALS DECEMBER 31, 2021

Mayor	Barry Blount
Council Members	Daryl R. Dowdell Nelson Brown Lou Chase Kelvin Pless Juanita Wilson Charles Christmas
City Attorney	James M. Skipper, Jr.
Municipal Judge	Michael Greene
City Manager	Diadra Powell
Finance Director	Twany Edwards
Natural Gas Director	David Wooden
Chief of Police	Mark Scott
Fire Chief	Roger Bivens
Interim Public Works Director	Chris Wooden
Planning and Inspections Director	Vacant
Human Resources Director	Dee Jones

CITY OF AMERICUS, GEORGIA

ORGANIZATIONAL CHART DECEMBER 31, 2021



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **City of Americus, Georgia** (the "City") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material aspects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and the ARPA Fund for the year ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis ("MD&A"), the Schedule of Changes in the City's Net Pension Liability and related ratios and the Schedule of Pension Contributions information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedules of expenditures of special purpose local option sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, and are also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules as well as the schedules of expenditures of special purpose local option sales tax proceeds (the "supplementary information") are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated July 28, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is written in a cursive, flowing style.

Macon, Georgia
July 28, 2022

CITY OF AMERICUS, GEORGIA

MANAGEMENT DISCUSSION AND ANALYSIS DECEMBER 31, 2021

This section of the City of Americus, Georgia's (the "City") annual financial report presents our Management's Discussion and Analysis of the City's performance during the fiscal year ended December 31, 2021. It is designed to give the reader an objective and easily readable analysis of the City's financial performance. The primary intent of this discussion and analysis is to look at the financial performance of the City as a whole. Readers should also review the letter of transmittal, notes to the basic financial statements, and the financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

The key financial highlights for FY 2021 are as follows:

The City's total net position increased \$1,322,879. The net position of the business-type activities decreased \$444,861, while the net position of the governmental activities increased \$1,767,740. The increase in governmental net position is primarily related to capital assets purchased. The decrease in business-type activities net position is primarily due to decrease in cash and cash equivalents.

Total governmental revenues decreased from 2021 to 2020 by \$3,579,728. The decrease in revenue correlates with the receipt of proceeds from a General Obligation ("GO") Bond related to 2019 Special Purpose Local Option Sales Tax ("SPLOST") in 2020, that was not received in 2021.

The City incurred \$14,701,779 total expenses related to governmental activities. Under normal circumstances, general revenues, primarily taxes, and SPLOST provide the major financing sources for these activities. However, the balance funded by other sources in 2021 were lower than 2020 at \$6,070,035 of the total spending. Non-tax revenues include permits, operating grants and capital grants, contributions, fines, forfeitures, and charges for service.

Revenues in the General Fund were \$12,010,724 for fiscal year 2021. Taxes, intergovernmental, and charges for services all increased. The tax digest fluctuates. The other areas of revenue identified fluctuate based on the economic climate. The reader should note that the year-to-year stability of the General Fund revenues and expenditures represents close monitoring and some delayed spending in response to recent economic conditions which continue to have an impact on tax generated revenues as well as other consumer driven revenues.

MANAGEMENT DISCUSSION AND ANALYSIS

Water and sewer fund operating revenues for this fiscal year were \$6,209,676, while total operating expenses for the year were \$5,149,612. After other non-operating revenues and expenses, capital contributions, transfers, and restatement of beginning net position; net position showed a decrease of \$687,915 for the year. This decrease in net position is related to delayed capital items being purchased as well as a decrease in revenues within the department and an increase in expenses and repair and maintenance expense at both the water and wastewater treatment plants.

Total Natural Gas Fund operating revenues for this fiscal year were \$2,766,416. Total operating expenses for the year were \$2,357,660. Both operating revenues and operating expenses increased slightly from the prior year resulting in net revenues of \$42,456. The previous trend of the deterioration in net position is beginning to reverse itself with cooler winters and the elimination of revenue sharing with the General Fund. In addition, we are continuing our efforts to increase gas sales volume.

Total Solid Waste Fund operating revenues for this fiscal year were \$2,762,352. Total operating expenses of \$2,811,844 resulted in an operating loss of \$49,492. After other non-operating revenues and expenses, capital contributions, and transfers, net position decreased \$299,492. This fund is designed to basically break even every year. However, the City shares landfill post-closure costs with Sumter County. The City cost of the expense is 67.67% of all expenses incurred including the salaries of the employees working on post-closure. This causes the current assets, cash, and cash equivalents to fluctuate from year to year.

Total Stormwater Fund operating revenues for this fiscal year were \$844,703. Total operating expenses of \$312,583 resulted in operating income of \$532,120. After non-operating revenues and expenses, capital contributions, and transfers, net position increased \$185,091. The net position within this fund has increased and is directly related to revenue bonds payable net of current debt, as old bonds were paid off, and a new combined revenue bond issued in 2019 has a lower debt service.

OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the City's basic financial statements. The City's statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The statements are organized so that the reader can understand the City as a financial whole or as an entire operating entity.

MANAGEMENT DISCUSSION AND ANALYSIS

The Government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner like a private-sector business.

The Statement of Net Position presents information on all the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The Statement of Net Position and Statement of Activities provide information about the activities of the whole City and present both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. For proprietary funds, the statements offer both short and long-term financial information about activities that the City operates like businesses. The major business-type activities include the Water and Sewer Fund, the Natural Gas Fund, the Solid Waste Fund, and the Stormwater Fund. Nonmajor business-type activities include the Theater Fund. The fund financial statements separately identify the City's most significant funds with all other non-major funds presented in one column.

The purpose of the Statement of Net Position and the Statement of Activities is to answer the questions concerning how the City performed financially during 2021. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when the cash is paid or received.

These two statements report the City's net position and the changes to net position. This change in net position is important because it tells the reader whether the financial position of the City as a whole has improved or diminished. The causes of this change may be the result of many factors, some financial and some non-financial. The non-financial factors may include the City's property tax base, condition of City-owned streets, facility conditions, and other factors.

MANAGEMENT DISCUSSION AND ANALYSIS

In the Statement of Net Position and the Statement of Activities, the City has included both governmental and business-type activities:

Governmental Activities: Most of the City's programs and services are reported here including general government, public safety, public works, and community development. Property tax, sales tax, other taxes and fines and forfeitures finance most of these activities.

Business Type Activities: The City charges fees to cover the cost of the service each activity provides. These activities include water and sewer services, solid waste services, natural gas services, stormwater, and cultural services.

FUND FINANCIAL STATEMENTS

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds. Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds.

GOVERNMENTAL FUNDS

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Most of the City's activities are reported in the governmental funds which are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general governmental operations and basic services it provides. Governmental fund information helps to determine if there are more financial resources that can be spent in the near future to finance governmental services. The relationship between governmental activities as reported in the Statement of Net Position and the Statement of Activities and governmental funds is reconciled in the financial statements and is discussed in Note 2 of the financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS

The City maintains the following 11 individual governmental funds: (1) the General Fund, (2) the Community Development Block Grant Fund, (3) State Revolving Loan Fund, (4) 2001 Program Income Fund, (5) 2004 ISTEPA Fund, (6) 2007 CDBG Fund, (7) 2019 CDBG Fund, (8) Hotel/Motel Tax Fund, (9) TSPLOST Fund, (10) Capital Projects SPLOST Fund, and (11) ARPA Fund. Information is presented separately in the governmental fund “balance sheet” and the “governmental fund statement of revenues, expenditures and changes in fund balance” for the General Fund, ARPA Fund and SPLOST Fund, which are the three major funds. Data from the other eight governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in the report.

The City of Americus adopts an annual budget for its General Fund and Special Revenue Funds. Budgetary comparisons to actual are included in the main financial statements and the required supplemental schedules. Additionally, a comparison of original and amended budgets for the General Fund is included later in this analysis.

PROPRIETARY FUNDS

The City maintains separate proprietary fund statements using the accrual basis of accounting similar to the government-wide statements. These fund statements reflect the same functions as the “business type activities” in the government-wide statements. The City has the following five proprietary funds: (1) Water and Sewer Fund, (2) Natural Gas Fund, (3) Solid Waste Fund, (4) Theater Fund, (5) and Stormwater Fund. The Theater Fund is considered non-major and listed as such on the Proprietary Fund Statements. Proprietary funds account for any service activity that charges a fee to external users to cover the cost of operations, including the cost of depreciation and debt service.

MANAGEMENT DISCUSSION AND ANALYSIS

FISCAL YEAR 2021 FINANCIAL ANALYSIS

As was previously stated, the total net position increased from 2021. Table 1 below shows the schedule of net position and Table 2 shows the change in net position.

TABLE 1 - CITY OF AMERICUS' NET POSITION

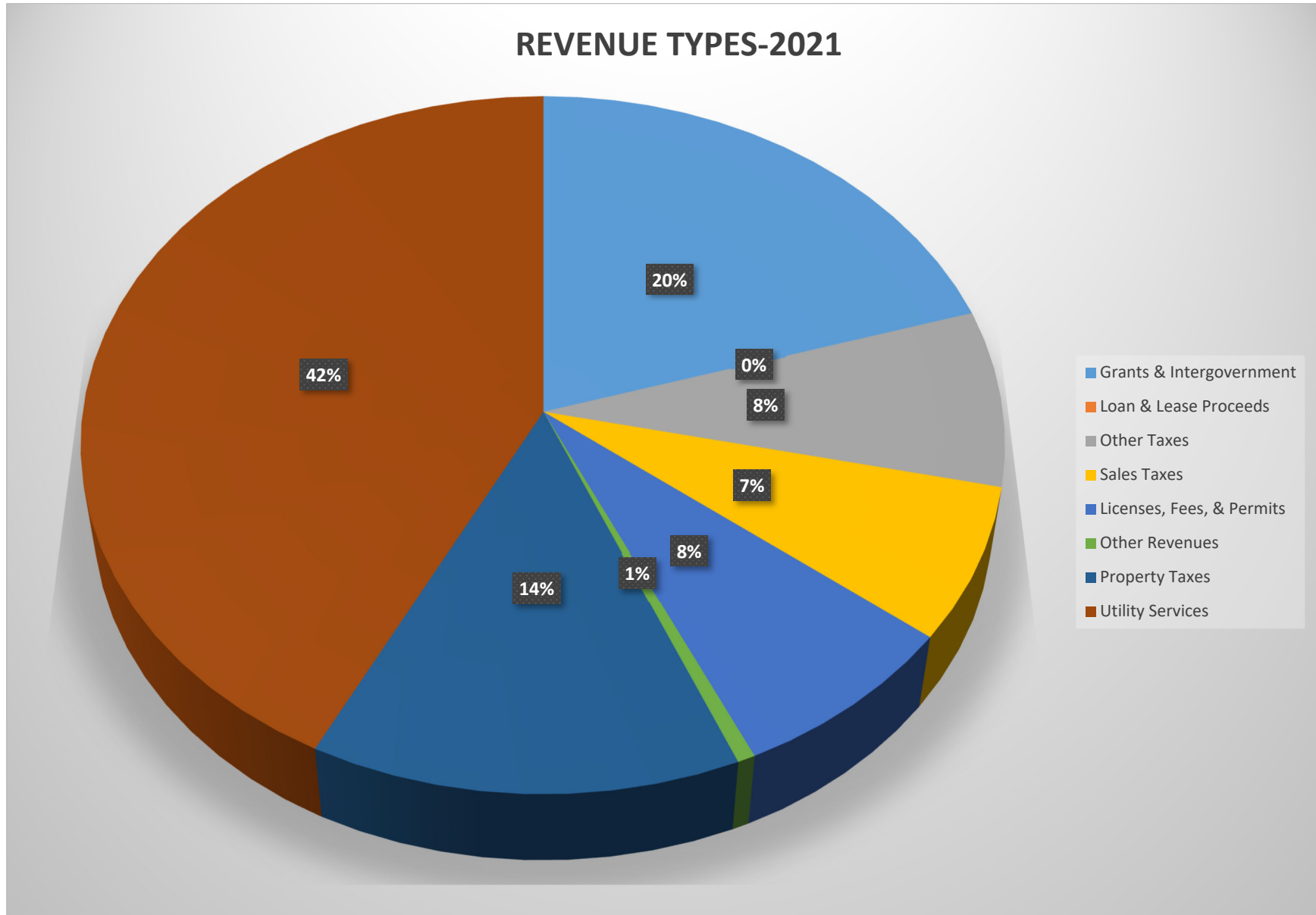
	Governmental Activities FY 2021	Governmental Activities FY 2020	Business-Type Activities FY 2021	Business-Type Activities FY 2020	Total Combined Activities FY 2021	Total Combined Activities FY 2020
Assets						
Current and other assets	\$ 16,987,330	\$ 15,224,925	\$ 20,475,686	\$ 25,402,882	\$ 37,463,016	\$ 40,627,807
Capital assets, net	21,938,590	20,059,249	24,518,546	18,873,277	46,457,136	38,932,526
Total assets	38,925,920	35,284,174	44,994,232	44,276,159	83,920,152	79,560,333
Pension	1,474,024	2,384,444	266,264	424,088	1,740,288	2,808,532
Total deferred outflows	1,474,024	2,384,444	266,264	424,088	1,740,288	2,808,532
Liabilities						
Current and other liabilities	4,127,075	1,916,458	4,320,375	2,360,725	8,447,450	4,277,183
Long-term liabilities	5,549,796	8,779,125	19,624,520	20,949,323	25,174,316	29,728,448
Total liabilities	9,676,871	10,695,583	23,944,895	23,310,048	33,621,766	34,005,631
Deferred Inflows of Resources						
Fair value change of derivatives	173,763	241,224	-	-	173,763	241,224
Pension	2,049,759	-	370,263	-	2,420,022	-
Total deferred inflows	2,223,522	241,224	370,263	-	2,593,785	241,224
Net Position						
Net investment in capital assets	20,447,720	18,318,406	12,089,240	11,393,798	32,536,960	29,712,204
Restricted for system extension	-	-	1,471,000	1,471,000	1,471,000	1,471,000
Restricted for community development and capital projects	395,435 6,156,523	525,218 7,400,455	- -	- -	395,435 6,156,523	525,218 7,400,455
Unrestricted	1,499,873	487,732	7,385,098	8,525,401	8,884,971	9,013,133
Total net position	\$ 28,499,551	\$ 26,731,811	\$ 20,945,338	\$ 21,390,199	\$ 49,444,889	\$ 48,122,010

MANAGEMENT DISCUSSION AND ANALYSIS

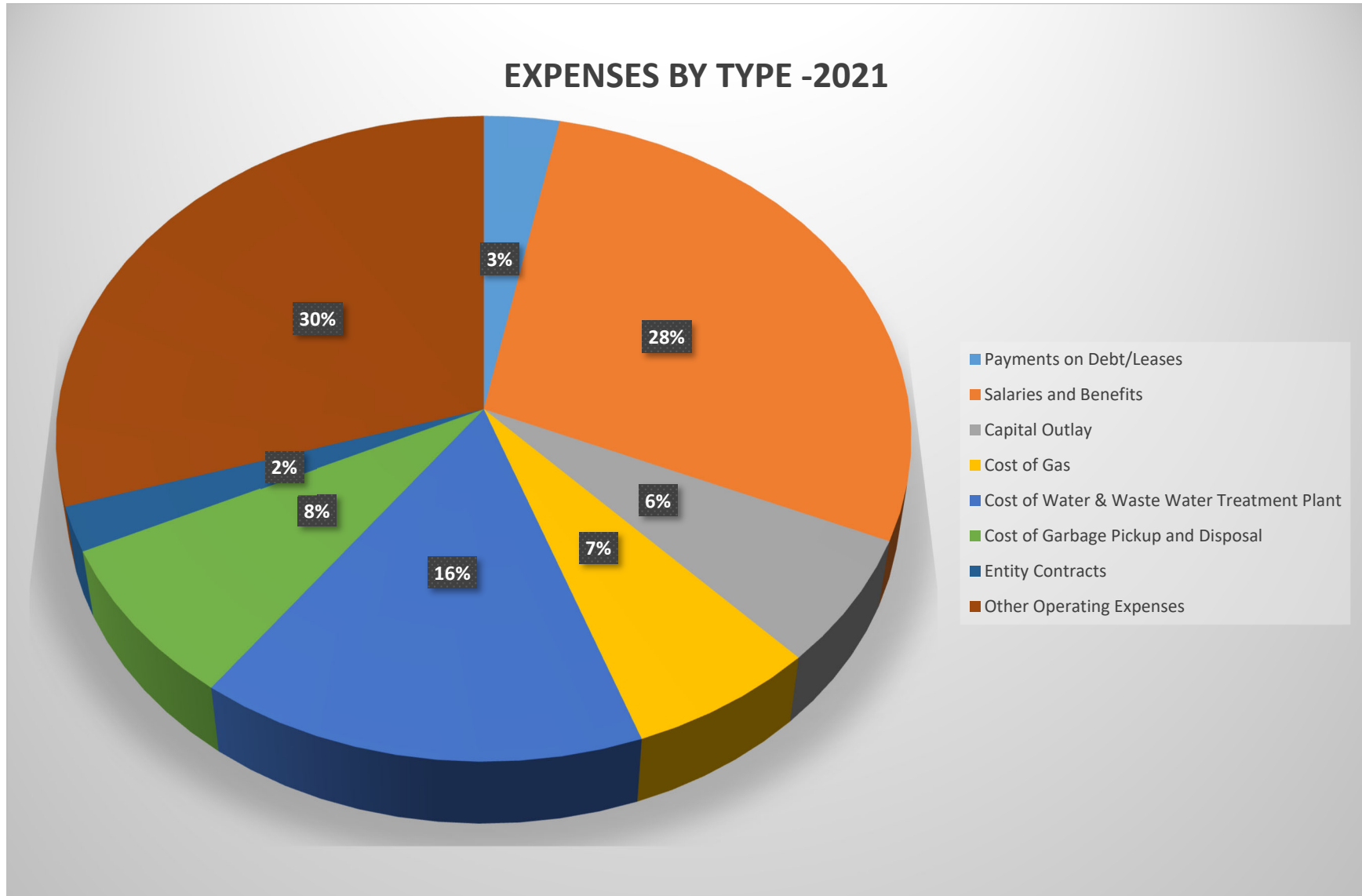
TABLE 2 - CITY OF AMERICUS' STATEMENT OF ACTIVITIES

	Governmental Activities FY 2021	Governmental Activities FY 2020	Business-Type Activities FY 2021	Business-Type Activities FY 2020	Total Combined Activities FY 2021	Total Combined Activities FY 2020
Revenues						
Charges for services	\$ 2,985,882	\$ 2,494,908	\$ 12,630,477	\$ 11,965,110	\$ 15,616,359	\$ 14,460,018
Operating grants/contributions	1,019,744	990,633	183,385	49,250	1,203,129	1,039,883
Capital grants/contributions	1,919,924	6,102,170	-	-	1,919,924	6,102,170
Total program revenues	5,925,550	9,587,711	12,813,862	12,014,360	18,739,412	21,602,071
General revenues						
Property tax	4,129,082	4,060,474	-	-	4,129,082	4,060,474
Other tax	4,569,549	4,392,795	-	-	4,569,549	4,392,795
Other	152,148	124,879	11,642	67,817	163,790	192,696
Total general revenues	8,850,779	8,578,148	11,642	67,817	8,862,421	8,645,965
Total revenues	14,776,329	18,165,859	12,825,504	12,082,177	27,601,833	30,248,036
Program expenses						
General government	2,899,132	3,055,959	-	-	2,899,132	3,055,959
Judicial	100,847	175,067	-	-	100,847	175,067
Public Safety	7,448,331	9,481,332	-	-	7,448,331	9,481,332
Public Works	2,562,522	2,672,696	-	-	2,562,522	2,672,696
Community development	1,563,150	879,199	-	-	1,563,150	879,199
Culture and Recreation	-	2,970	-	-	-	2,970
Health and Welfare	52,776	51,599	-	-	52,776	51,599
Interest on long-term debt	75,021	87,628	-	-	75,021	87,628
Theater	-	-	423,540	407,297	423,540	407,297
StormWater	-	-	374,612	405,801	374,612	405,801
Solid Waste	-	-	2,811,844	2,834,635	2,811,844	2,834,635
Water and sewer	-	-	5,618,219	5,846,654	5,618,219	5,846,654
Natural gas	-	-	2,348,960	2,163,279	2,348,960	2,163,279
Total program expenses	14,701,779	16,406,450	11,577,175	11,657,666	26,278,954	28,064,116
Change in net position before transfers	74,550	1,759,409	1,248,329	424,511	1,322,879	2,183,920
Transfers	1,693,190	2,013,401	(1,693,190)	(2,013,401)	-	-
Change in net position	1,767,740	3,772,810	(444,861)	(1,588,890)	1,322,879	2,183,920
Net position, beginning of year	26,731,811	22,959,001	21,390,199	22,979,089	48,122,010	45,938,090
Net position, end of year	\$ 28,499,551	\$ 26,731,811	\$ 20,945,338	\$ 21,390,199	\$ 49,444,889	\$ 48,122,010

MANAGEMENT DISCUSSION AND ANALYSIS



MANAGEMENT DISCUSSION AND ANALYSIS



MANAGEMENT DISCUSSION AND ANALYSIS

GOVERNMENTAL ACTIVITIES

Revenues for the City's governmental activities were \$3,389,530 less than 2020, this is primarily due to a significant amount of proceeds from a GO Bond to related to the 2019 SPLOST referendum and funds, received in 2020, but not in 2021.

Expenses for the City's governmental activities were \$1,704,671 less than in 2020, primarily attributable to a onetime 5% pay out in salaries to all essential workers for their efforts during the pandemic including Public Safety and Public Works employees that was paid out in 2020, but not in 2021.

BUSINESS-TYPE ACTIVITIES

Program revenues for business-type activities increased by approximately \$799,502 compared to 2020. The increase is directly related to cooler winters and warmer summers.

Business-type expenses experienced a decrease of approximately \$80,491 compared to 2020. The decrease is related to a decrease in repairs and maintenance expenses across all proprietary funds.

COST OF PROGRAM SERVICES

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the combined total cost of services and the combined net cost of services. For governmental activities, the net cost for the year represents depreciation of the infrastructure plus the amount that must be made up with by taxes and investments earnings. For business-type activities, the net cost (revenue) is the operating net loss (income) before investment earnings and transfers from the General Fund. A comparison of the net cost for service from 2020 to 2021 is also included.

MANAGEMENT DISCUSSION AND ANALYSIS

TABLE 3 - GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES COMBINED

	Total Cost of Services FY 2021	Net Cost (Revenue) of Services FY 2021	Net Cost (Revenue) of Services FY 2020	Change from 2020 to 2021
General Government	\$ 2,899,132	\$ (522,279)	\$ (13,211)	\$ (509,068)
Judicial	100,847	100,847	175,067	(74,220)
Public Safety	7,448,331	6,145,084	3,627,950	2,517,134
Public Works	2,562,522	1,480,901	2,373,362	(892,461)
Community Development	1,563,150	1,490,237	574,214	916,023
Culture and Recreation	-	-	2,970	(2,970)
Health and Welfare	52,776	6,418	(9,241)	15,659
Interest on Long-term Debt	75,021	75,021	87,628	(12,607)
Business-type activities	11,577,175	(1,236,687)	(356,694)	(879,993)
Total Expenses	\$ 26,278,954	\$ 7,539,542	\$ 6,462,045	\$ 1,077,497

GOVERNMENTAL FUND BALANCE

For the year ended December 31, 2021, the City's Governmental Funds reported a combined ending fund balances of \$11,552,150 - which represents a decrease of \$633,930 from the prior year. Approximately 43% of this total constitutes *unassigned* fund balances, which is available for spending at the City's discretion. The remainder of the fund balances is *non-spendable, restricted by third parties, or assigned* by the City Manager per the City's Fund Balances Policy and GASB 54. Table 4 on the following page shows the change in ending fund balances for governmental funds.

Other Governmental Funds total fund balances were \$6,011,489, or \$1,721,376 less than 2020. The change in fund balances for these special revenue funds is directly related to a receipt of significant bond proceeds from the 2019 GO Bond related to the current SPLOST referendum in 2020, but not in 2021.

MANAGEMENT DISCUSSION AND ANALYSIS

TABLE 4 - GOVERNMENTAL FUND BALANCE

	FY 2021	FY 2020	Increase (Decrease)
General Fund	\$ 5,540,661	\$ 4,453,215	\$ 1,087,446
SPLOST Funds	5,242,982	6,503,995	(1,261,013)
Special Revenue Funds	768,507	1,228,870	(460,363)
Total Governmental Fund Balance	\$ 11,552,150	\$ 12,186,080	\$ (633,930)

The fund balances of the General Fund for the end of fiscal year 2021 was \$5,540,661 or \$1,087,446 more than in 2020. The increase is due to several factors. These factors include the increase in property tax sales, and the collections of taxes from internet sales in 2021. This situation depicts a relatively stable and controlled financial environment despite current economic conditions.

PROPRIETARY FUND BALANCE

The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. For the year ended December 31, 2021, the proprietary funds had total operating revenues \$12,630,477. Based on revenues, the largest proprietary fund is the Water and Sewer Fund (49%) followed by the Natural Gas Fund (22%) and Solid Waste Fund (22%).

The change in net position for Proprietary Funds was a decrease of 444,861. The detail by fund is shown in Table 5 below.

TABLE 5 - PROPRIETARY FUND NET POSITION

	FY 2021	FY 2020	Increase (Decrease)
Theater Authority	\$ 1,136,603	\$ 821,604	\$ 314,999
Solid Waste Management	333,419	632,911	(299,492)
Water and Sewer	16,758,809	17,446,724	(687,915)
Natural Gas	1,296,103	1,253,647	42,456
StormWater	1,420,404	1,235,313	185,091
Total Proprietary Fund Balance	\$ 20,945,338	\$ 21,390,199	\$ (444,861)

MANAGEMENT DISCUSSION AND ANALYSIS

Readers should note that the Theater Authority historically shows a reduction in net position each year due to depreciation of the Theater building. The Solid Waste Fund generally has a low net position as we try to set billing rates equal to anticipated expenses; however, we do have some fluctuation from year to year. Natural Gas rates are set based on market price plus a margin, gas rates have significantly increased compared to 2020. As a result, net position fluctuates from year to year. The Water and Sewer Fund's decrease is directly related repair and maintenance and current liabilities. The Stormwater Fund had a slight increase of \$185,091 compared to 2020.

GENERAL FUND BUDGETING HIGHLIGHTS

The City's budget is prepared in accordance with Georgia law. The most significant budget fund is the General Fund.

Actual 2021 revenues in the General Fund of \$12,010,724 were more than the budget by \$737,064. The variance is related to the receipt of more sale taxes and charges for services than anticipated.

The actual expenditure amount of \$14,153,952 represents an unfavorable variance of \$443,942 to the final budgeted amount of \$13,710,010. The unfavorable variance was covered by transfers in from other funds.

Readers should note that throughout the year, the budget ordinance is amended to reflect changes in revenues and expenditures that were not known at the time the budget was passed. For expenditures, the reduction of budgets largely reflects a control on spending in response to decreased revenues. See Table 6 on the following page for a comparison of original expenditure budgets and final budgets.

Several departments incurred significant changes from original budget to amended "final" budget. These changes were based on mid-year and continued analysis of expenditures and expected revenues as well as departmental needs.

MANAGEMENT DISCUSSION AND ANALYSIS

TABLE 6 - ORIGINAL AND AMENDED EXPENDITURE BUDGETS

	Original Budget 2021	Amended Budget 2021	Increase (Decrease) from Original to Amended
Mayor and Council	\$ 699,853	\$ 832,496	\$ 132,643
Finance	849,771	765,150	(84,621)
City Manager	280,032	293,000	12,968
Computer operations	539,970	224,326	(315,644)
Personnel	378,928	348,000	(30,928)
Judicial	72,677	103,980	31,303
Police	3,261,561	3,278,462	16,901
Fire	3,848,529	3,928,929	80,400
Building risk management	400,128	362,500	(37,628)
Shop	275,048	177,600	(97,448)
Public services	205,666	113,000	(92,666)
Streets	871,109	980,600	109,491
Cemetery	49,837	17,000	(32,837)
Transportation	-	302,000	302,000
Grounds and maintenance	810,022	840,000	29,978
Community development	39,997	65,000	25,003
Main Street	555,498	555,498	-
Debt service	522,469	522,469	-
Total Budget	<u>\$ 13,661,095</u>	<u>\$ 13,710,010</u>	<u>\$ 48,915</u>

CAPITAL ASSETS AND DEBT ADMINISTRATION

At the end of fiscal year 2021, the City had \$46,457,136 invested in capital assets. Table 7 shows fiscal year 2020 balances compared to fiscal year 2021. Capital assets include land, buildings, improvements, machinery and equipment, utility systems, roads, streets, and bridges. An increase in total capital assets is related to the net difference between the increased accumulated depreciation and increased in construction in progress related to the Water and Sewer system and the stormwater system.

MANAGEMENT DISCUSSION AND ANALYSIS

TABLE 7 - CAPITAL ASSETS

	Governmental/ Business-Type Activities 2020	Governmental/ Business-Type Activities 2021	Increase (Decrease) from 2020 to 2021
Land	\$ 4,142,876	\$ 4,142,876	\$ -
Construction in progress	8,372,943	13,702,121	5,329,178
Buildings	10,119,120	10,844,021	724,901
Building improvements	3,281,703	3,661,403	379,700
Improvements other than buildings	141,442	141,442	-
Machinery and equipment	11,613,135	11,885,540	272,405
Water and sewer system	43,818,938	44,820,211	1,001,273
Gas system	3,795,123	3,795,123	-
Stormwater system	1,958,730	2,574,997	616,267
Infrastructure	243,992,106	245,446,501	1,454,395
Accumulated depreciation	(292,303,590)	(294,557,099)	(2,253,509)
Total capital assets	\$ 38,932,526	\$ 46,457,136	\$ 7,524,610

Additional information on the capital assets can be found in the Note 6 of the financial report.

LONG-TERM DEBT

At year-end, the City had \$25,174,316 in long-term debt. Governmental-type activities showed a decrease from 2020. The decrease is the net results of a reduction in capital leases, the debt on the energy savings contract is paid on an annual basis and debt on a fire engine paid annually as well as an increase in net pension liability. Business-type activities showed a decrease from prior year balances due to the debt payments on the 2019 Combined Utility Revenue Bond and a decrease in net pension liability. A comparison of the different debt types and balances at year-end 2020 and 2021 are documented in Table 8 on the following page. More detailed information about the City's long-term liabilities is presented in Note 7 of the financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS

TABLE 8 - OUTSTANDING LONG-TERM LIABILITIES

	Governmental Activities FY 2020	Governmental Activities FY 2021	Business-Type Activities FY 2020	Business-Type Activities FY 2021	Total Combined Activities FY 2020	Total Combined Activities FY 2021
Certificates of participation	\$ 845,000	\$ 845,000	\$ -	\$ -	\$ 845,000	\$ 845,000
Financed purchases	895,843	645,870	-	-	895,843	645,870
Revenue bonds payable	-	-	19,693,153	18,892,339	19,693,153	18,892,339
Net pension liability	6,797,132	3,801,882	1,208,913	686,761	8,006,045	4,488,643
Compensated absences	241,150	257,044	47,257	45,420	288,407	302,464
Total liabilities	\$ 8,779,125	\$ 5,549,796	\$ 20,949,323	\$ 19,624,520	\$ 29,728,448	\$ 25,174,316

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City of Americus is located in southwest Georgia in Sumter County. The 2021 U.S. Census population figure for the City was 15,989. The population of the City of Americus represents slightly over half of all of Sumter County. The economic condition and outlook of the City is mixed due to several factors. Economic recovery from an EF3 tornado that hit in 2007 started off with great momentum but has been challenging considering the uncertainty with the economy. Although most of the businesses have rebuilt, the impact of this event is still with the City and the County. The total devastation of Sumter Regional Hospital resulted in an overall reduction in local medical services. However, the new Phoebe Sumter Medical Center opened its doors in December 2012 resulting in medical services that have surpassed the pre-tornado level.

Local unemployment rates have decreased over the last year. The average for 2021 was 3.7% compared to the State of Georgia's rate at 3.3%. We are working to implement economic development within the region and Americus. The reader should also note that both the average for Sumter County and the State of Georgia both decreased from the prior year. Most of this is attributed to the effects of the global pandemic and the dramatic change in the economy. More than 950,000 Americans have died due to the virus, meaning fewer workers are available to fill jobs. The virus may also have left some working-age adults with longer lasting health issues, which may prevent them from returning to the workforce.

The local economy is also reaping the benefits of another joint venture. Funding partners in this venture include the Sumter County Board of Commissioners, the City of Americus, the Sumter County Board of Education, Phoebe Sumter Medical Group, and Sumter County Development Authority. Through this partnership, our local leaders have access to additional resources. In addition, the One Sumter initiative has generated much needed benefits to the City and businesses throughout the City with its donations for projects that they are funding to assist in revitalization and improving the overall economic conditions.

MANAGEMENT DISCUSSION AND ANALYSIS

Georgia Southwestern State University continues to be a significant economic factor in this community and those closely connect to the City. The University has had a steady enrollment over the past six years. The 2021 enrollment stands at approximately 24,000. Additionally, South Georgia Technical College's ("SGTC") steady enrollment continues to contribute to the local economy as well the enrollment for 2021 is 2,117. It is the mission of SGTC to provide quality student services, educational facilities and equipment, a competent and qualified faculty, staff, and to promote life-long learning through educational contributions to the communities served.

The City's adopted budget for 2021 does include salary increases, but not a cost-of-living increase or merit increases. We are conservatively spending to avoid other cost cutting strategies like furloughing.

The financial position of the City is a result of careful budget management and expenditure of funds. The City has been able to maintain the millage rate on ad valorem taxes for the past several years. However, even the 2021 millage rate did not increase, and remained 11.12 which was the same as 2018. The 2021 budget includes general fund expenditures of \$13,710,010.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Twany Edwards, Finance Director for the City of Americus at 217 W. Forsyth St, Americus, Georgia 31709, 229-924-4411 ext .222, or tedwards@americusga.gov.

CITY OF AMERICUS, GEORGIA

**STATEMENT OF NET POSITION
DECEMBER 31, 2021**

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority	Tourism Council
ASSETS					
Cash and cash equivalents	\$ 13,799,693	\$ 6,668,417	\$ 20,468,110	\$ 1,256	\$ 145,483
Investments	526,030	-	526,030	-	-
Taxes receivable	1,120,698	-	1,120,698	-	-
Accounts receivable, net of allowance for uncollectibles	689,340	2,664,156	3,353,496	-	-
Due from component unit	2,149	-	2,149	-	-
Due from primary government	-	-	-	66,227	3,632
Mortgage receivable	156,302	-	156,302	-	-
Due from other governments	740,723	-	740,723	-	-
Internal balances	(307,475)	307,475	-	-	-
Inventories	32,751	180,220	212,971	-	-
Prepaid expenses	53,356	31,980	85,336	-	-
Restricted assets, cash and cash equivalents	-	10,618,445	10,618,445	-	-
Fair value of interest rate swap agreement	173,763	-	173,763	-	-
Other assets, deposits	-	4,993	4,993	-	-
Capital assets, non-depreciable	10,303,944	7,541,053	17,844,997	-	-
Capital assets, depreciable, net of accumulated depreciation	11,634,646	16,977,493	28,612,139	466,320	-
Total assets	<u>38,925,920</u>	<u>44,994,232</u>	<u>83,920,152</u>	<u>533,803</u>	<u>149,115</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	1,474,024	266,264	1,740,288	-	-

(Continued)

CITY OF AMERICUS, GEORGIA

**STATEMENT OF NET POSITION
DECEMBER 31, 2021**

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority	Tourism Council
LIABILITIES					
Accounts payable	\$ 1,018,071	\$ 3,086,042	\$ 4,104,113	\$ -	\$ 5,077
Retainage payable	-	550,911	550,911	-	-
Accrued liabilities	555,511	211,605	767,116	-	3,022
Due to primary government	-	-	-	2,149	-
Due to component units	69,859	-	69,859	-	-
Unearned revenues - prepaid taxes and licenses	122,121	-	122,121	-	-
Unearned revenues - grants	2,260,327	-	2,260,327	-	-
Liabilities payable from restricted assets	-	1,294,887	1,294,887	-	-
Claims payable	101,186	-	101,186	-	-
Certificates of participation due in more than one year	845,000	-	845,000	-	-
Financed purchases due within one year	193,737	-	193,737	-	-
Financed purchases due in more than one year	452,133	-	452,133	-	-
Compensated absences due within one year	257,044	45,420	302,464	-	-
Net pension liability due in more than one year	3,801,882	686,761	4,488,643	-	-
Bonds payable (net of current)	-	18,069,269	18,069,269	-	-
Total liabilities	<u>9,676,871</u>	<u>23,944,895</u>	<u>33,621,766</u>	<u>2,149</u>	<u>8,099</u>
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedging activities	173,763	-	173,763	-	-
Pension	2,049,759	370,263	2,420,022	-	-
Total deferred inflows of resources	<u>2,223,522</u>	<u>370,263</u>	<u>2,593,785</u>	<u>-</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	20,447,720	12,089,240	32,536,960	466,320	-
Restricted for system extension	-	1,471,000	1,471,000	-	-
Restricted for community development	395,435	-	395,435	-	-
Restricted for capital projects	6,156,523	-	6,156,523	-	-
Unrestricted	1,499,873	7,385,098	8,884,971	65,334	141,016
Total net position	<u>\$ 28,499,551</u>	<u>\$ 20,945,338</u>	<u>\$ 49,444,889</u>	<u>\$ 531,654</u>	<u>\$ 141,016</u>

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

CITY OF AMERICUS, GEORGIA

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expenses) and Changes in Net Position				
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Component Units	
								Downtown Development Authority	Tourism Council
Primary government:									
Governmental activities:									
General government	\$ 2,899,132	\$ 2,645,313	\$ 776,098	\$ -	\$ 522,279	\$ -	\$ 522,279	\$ -	\$ -
Judicial	100,847	-	-	-	(100,847)	-	(100,847)	-	-
Public safety	7,448,331	340,569	-	962,678	(6,145,084)	-	(6,145,084)	-	-
Public works	2,562,522	-	163,520	918,101	(1,480,901)	-	(1,480,901)	-	-
Community development	1,563,150	-	33,768	39,145	(1,490,237)	-	(1,490,237)	-	-
Health and welfare	52,776	-	46,358	-	(6,418)	-	(6,418)	-	-
Interest on long-term debt	75,021	-	-	-	(75,021)	-	(75,021)	-	-
Total governmental activities	14,701,779	2,985,882	1,019,744	1,919,924	(8,776,229)	-	(8,776,229)	-	-
Business-type activities:									
Theater	423,540	47,330	183,385	-	-	(192,825)	(192,825)	-	-
Stormwater	374,612	844,703	-	-	-	470,091	470,091	-	-
Solid waste	2,811,844	2,762,352	-	-	-	(49,492)	(49,492)	-	-
Water and sewer	5,618,219	6,209,676	-	-	-	591,457	591,457	-	-
Natural gas	2,348,960	2,766,416	-	-	-	417,456	417,456	-	-
Total business-type activities	11,577,175	12,630,477	183,385	-	-	1,236,687	1,236,687	-	-
Total primary government	\$ 26,278,954	\$ 15,616,359	\$ 1,203,129	\$ 1,919,924	(8,776,229)	1,236,687	(7,539,542)	-	-
Component units:									
Downtown Development Authority	\$ 21,234	\$ -	\$ -	\$ 24,150	-	-	-	2,916	-
Tourism Council	194,179	5,567	192,538	-	-	-	-	-	3,926
Total component units	\$ 215,413	\$ 5,567	\$ 192,538	\$ 24,150	-	-	-	2,916	3,926

(Continued)

CITY OF AMERICUS, GEORGIA

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expenses) and Changes in Net Position				
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Component Units	
								Downtown Development Authority	Tourism Council
General revenues:									
	Property taxes				\$ 4,129,082	\$ -	\$ 4,129,082	\$ -	\$ -
	Sales taxes				2,120,292	-	2,120,292	-	-
	Hotel/motel taxes				397,902	-	397,902	-	-
	Transfer taxes				31,379	-	31,379	-	-
	Alcoholic beverage taxes				394,151	-	394,151	-	-
	Insurance premium tax				1,419,286	-	1,419,286	-	-
	Payments in lieu of taxes				206,539	-	206,539	-	-
	Unrestricted investment earnings				108,659	11,642	120,301	-	-
	Gain on sale of assets				43,489	-	43,489	-	-
	Transfers				1,693,190	(1,693,190)	-	-	-
	Total general revenues and transfers				<u>10,543,969</u>	<u>(1,681,548)</u>	<u>8,862,421</u>	<u>-</u>	<u>-</u>
	Change in net position				1,767,740	(444,861)	1,322,879	2,916	3,926
	Net position, beginning of year				26,731,811	21,390,199	48,122,010	528,738	137,090
	Net position, end of year				<u>\$ 28,499,551</u>	<u>\$ 20,945,338</u>	<u>\$ 49,444,889</u>	<u>\$ 531,654</u>	<u>\$ 141,016</u>

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

CITY OF AMERICUS, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

ASSETS	General Fund	SPLOST Fund	ARPA Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents	\$ 6,948,983	\$ 5,652,257	\$ -	\$ 1,133,308	\$ 13,734,548
Investments	526,030	-	-	-	526,030
Taxes receivable, net of allowance for uncollectibles	1,120,698	-	-	-	1,120,698
Accounts receivable, net of allowance for uncollectibles	562,945	-	-	-	562,945
Mortgage receivable	-	-	-	156,302	156,302
Due from other governments	418,886	-	-	321,837	740,723
Due from other funds	37,047	18,503	2,220,088	-	2,275,638
Due from component units	2,149	-	-	-	2,149
Inventories	32,751	-	-	-	32,751
Prepaid expenditures	53,356	-	-	-	53,356
Total assets	\$ 9,702,845	\$ 5,670,760	\$ 2,220,088	\$ 1,611,447	\$ 19,205,140
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 593,311	\$ 424,760	\$ -	\$ -	\$ 1,018,071
Accrued liabilities	245,257	-	-	298,173	543,430
Due to other funds	2,295,095	3,018	-	250,000	2,548,113
Due to component units	69,859	-	-	-	69,859
Unearned revenues - grants	40,239	-	2,220,088	-	2,260,327
Unearned revenues - unearned prepaid taxes and licenses	122,121	-	-	-	122,121
Total liabilities	3,365,882	427,778	2,220,088	548,173	6,561,921
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues - property taxes	703,244	-	-	-	703,244
Unavailable revenues - grants	93,058	-	-	294,767	387,825
Total deferred inflows of resources	796,302	-	-	294,767	1,091,069

(Continued)

CITY OF AMERICUS, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

	<u>General Fund</u>	<u>SPLOST Fund</u>	<u>ARPA Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (CONTINUED)					
FUND BALANCES					
Fund balances:					
Non-spendable:					
Prepaid expenditures	\$ 53,356	\$ -	\$ -	\$ -	\$ 53,356
Inventories	32,751	-	-	-	32,751
Restricted for community development	-	-	-	395,435	395,435
Restricted for capital projects	163,520	5,242,982	-	750,021	6,156,523
Unassigned (deficit)	<u>5,291,034</u>	<u>-</u>	<u>-</u>	<u>(376,949)</u>	<u>4,914,085</u>
Total fund balances	<u>5,540,661</u>	<u>5,242,982</u>	<u>-</u>	<u>768,507</u>	<u>11,552,150</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,702,845</u>	<u>\$ 5,670,760</u>	<u>\$ 2,220,088</u>	<u>\$ 1,611,447</u>	
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.					21,938,590
Deferred outflows of resources related to pensions are not available to pay for current period expenditures and, therefore, are not reported in the funds.					1,474,024
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.					1,091,069
The assets and liabilities of the internal service fund are included in governmental activities.					55,354
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.					<u>(5,561,877)</u>
Net position of governmental activities					<u>\$ 28,499,551</u>

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

CITY OF AMERICUS, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>General Fund</u>	<u>SPLOST Fund</u>	<u>ARPA Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues					
Taxes	\$ 8,564,128	\$ -	\$ -	\$ 397,902	\$ 8,962,030
Licenses and permits	1,759,269	-	-	-	1,759,269
Intergovernmental	352,749	962,658	600,850	662,479	2,578,736
Fines and forfeitures	370,314	-	-	-	370,314
Charges for services	383,373	-	-	-	383,373
Interest revenue	107,965	20	-	694	108,679
Other revenues	472,926	-	-	-	472,926
Total revenues	<u>12,010,724</u>	<u>962,678</u>	<u>600,850</u>	<u>1,061,075</u>	<u>14,635,327</u>
Expenditures					
Current:					
General government	2,975,297	-	-	-	2,975,297
Judicial	102,063	-	-	-	102,063
Public safety	7,507,429	-	-	11,133	7,518,562
Public works	2,400,337	-	-	223,103	2,623,440
Community development	682,168	-	-	884,083	1,566,251
Health and welfare	52,776	-	-	-	52,776
Capital Outlay	-	2,223,691	-	-	2,223,691
Debt Service:					
Principal	356,565	-	-	-	356,565
Interest	77,317	-	-	-	77,317
Total expenditures	<u>14,153,952</u>	<u>2,223,691</u>	<u>-</u>	<u>1,118,319</u>	<u>17,495,962</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,143,228)</u>	<u>(1,261,013)</u>	<u>600,850</u>	<u>(57,244)</u>	<u>(2,860,635)</u>

(Continued)

CITY OF AMERICUS, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>General Fund</u>	<u>SPLOST Fund</u>	<u>ARPA Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Other financing sources (uses)					
Capital leases	\$ 106,592	\$ -	\$ -	\$ -	\$ 106,592
Proceeds from the sale of assets	47,223	-	-	-	47,223
Transfers in	3,280,950	-	-	11,133	3,292,083
Transfers out	<u>(204,091)</u>	-	<u>(600,850)</u>	<u>(414,252)</u>	<u>(1,219,193)</u>
Total other financing sources (uses)	<u>3,230,674</u>	-	<u>(600,850)</u>	<u>(403,119)</u>	<u>2,226,705</u>
Net change in fund balances	1,087,446	(1,261,013)	-	(460,363)	(633,930)
Fund balances, January 1	<u>4,453,215</u>	<u>6,503,995</u>	-	<u>1,228,870</u>	<u>12,186,080</u>
Fund balances, December 31	<u>\$ 5,540,661</u>	<u>\$ 5,242,982</u>	<u>\$ -</u>	<u>\$ 768,507</u>	<u>\$ 11,552,150</u>

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

CITY OF AMERICUS, 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 DECEMBER 31, 2021

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

Net change in fund balances - total governmental funds	\$ (633,930)
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	3,235,772
Depreciation expense	(972,997)
Transfer of capital assets to business-type activities	(379,700)

The net effect of the disposal of capital assets is to decrease net position.	(3,734)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	97,513
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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Principal repayments - capital leases	356,565
Issuance of debt - capital leases	(106,592)

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

Change in compensated absences	(15,894)
Change in net pension liability and related deferred inflows and outflows	35,071
Change in accrued interest payable	2,296

The internal service fund is used to charge the cost of health insurance to individual funds. The net revenue (expense) of the Insurance Fund is reported with governmental activities.

153,370
<u>\$ 1,767,740</u>

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

CITY OF AMERICUS, GEORGIA

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Property taxes	\$ 4,590,479	\$ 4,639,394	\$ 4,392,481	\$ (246,913)
Sales taxes	1,861,500	1,861,500	2,120,292	258,792
Other taxes	2,052,500	2,052,500	2,051,355	(1,145)
Licenses and permits	1,644,213	1,644,213	1,759,269	115,056
Intergovernmental	204,720	204,720	352,749	148,029
Fines and forfeitures	280,000	280,000	370,314	90,314
Charges for services	10,750	10,750	383,373	372,623
Interest revenue	95,000	95,000	107,965	12,965
Other revenue	485,583	485,583	472,926	(12,657)
Total revenues	<u>11,224,745</u>	<u>11,273,660</u>	<u>12,010,724</u>	<u>737,064</u>
Expenditures				
Current				
General government:				
Mayor and council	699,853	832,496	774,930	57,566
General and administrative	-	-	600,850	(600,850)
Finance	849,771	765,150	751,334	13,816
City manager	280,032	293,000	290,186	2,814
Computer operations	539,970	224,326	213,990	10,336
Personnel	378,928	348,000	344,007	3,993
Total general government	<u>2,748,554</u>	<u>2,462,972</u>	<u>2,975,297</u>	<u>(512,325)</u>
Judicial, municipal court	<u>72,677</u>	<u>103,980</u>	<u>102,063</u>	<u>1,917</u>
Public safety:				
Police	3,261,561	3,278,462	3,261,139	17,323
Fire	3,848,529	3,928,929	3,884,091	44,838
Building risk management	400,128	362,500	362,199	301
Total public safety	<u>7,510,218</u>	<u>7,569,891</u>	<u>7,507,429</u>	<u>62,462</u>

(Continued)

CITY OF AMERICUS, GEORGIA

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Expenditures (Continued)				
Current (Continued)				
Public works:				
Shop	\$ 275,048	\$ 177,600	\$ 174,646	\$ 2,954
Public services	205,666	113,000	112,382	618
Streets	871,109	980,600	974,474	6,126
Cemetery	49,837	17,000	16,985	15
Transportation	-	302,000	301,707	293
Maintenance	810,022	840,000	819,902	20,098
Planning and zoning	-	-	241	(241)
Total public works	<u>2,211,682</u>	<u>2,430,200</u>	<u>2,400,337</u>	<u>29,863</u>
Community development:				
Community development department	39,997	65,000	79,717	(14,717)
Main Street	555,498	555,498	602,451	(46,953)
Total community development	<u>595,495</u>	<u>620,498</u>	<u>682,168</u>	<u>(61,670)</u>
Health and Welfare - Family Connection	<u>-</u>	<u>-</u>	<u>52,776</u>	<u>(52,776)</u>
Debt service:				
Principal	466,169	439,211	356,565	82,646
Interest	56,300	83,258	77,317	5,941
Total debt service	<u>522,469</u>	<u>522,469</u>	<u>433,882</u>	<u>88,587</u>
Total expenditures	<u>13,661,095</u>	<u>13,710,010</u>	<u>14,153,952</u>	<u>(443,942)</u>
Deficiency of revenues under expenditures	<u>(2,436,350)</u>	<u>(2,436,350)</u>	<u>(2,143,228)</u>	<u>293,122</u>
Other financing sources (uses)				
Capital leases	89,000	89,000	106,592	17,592
Proceeds from sale of assets	-	-	47,223	47,223
Transfers in	2,547,350	2,547,350	3,280,950	733,600
Transfers out	(200,000)	(200,000)	(204,091)	(4,091)
Total other financing sources, net	<u>2,436,350</u>	<u>2,436,350</u>	<u>3,230,674</u>	<u>794,324</u>
Net change in fund balance	-	-	1,087,446	1,087,446
Fund balance, January 1	<u>4,453,215</u>	<u>4,453,215</u>	<u>4,453,215</u>	<u>-</u>
Fund balance, December 31	<u>\$ 4,453,215</u>	<u>\$ 4,453,215</u>	<u>\$ 5,540,661</u>	<u>\$ 1,087,446</u>

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

CITY OF AMERICUS, GEORGIA

**ARPA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ -	\$ 600,850	\$ 600,850
Total revenues	<u>-</u>	<u>-</u>	<u>600,850</u>	<u>600,850</u>
Transfers out	<u>-</u>	<u>-</u>	<u>(600,850)</u>	<u>(600,850)</u>
Total other financing sources, net	<u>-</u>	<u>-</u>	<u>(600,850)</u>	<u>(600,850)</u>
Net change in fund balance	-	-	-	-
Fund balance, January 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

CITY OF AMERICUS, GEORGIA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2021**

ASSETS	Business-type Activities - Enterprise Funds					Totals	Internal Service
	Solid Waste Management	Water and Sewer	Natural Gas	Stormwater Fund	Nonmajor Theater Fund		Fund Insurance Fund
CURRENT ASSETS							
Cash and cash equivalents	\$ 417,161	\$ 5,300,035	\$ 739,321	\$ 146,797	\$ 65,103	\$ 6,668,417	\$ 65,145
Restricted cash and cash equivalents	-	10,329,205	289,240	-	-	10,618,445	-
Accounts receivable (net of allowance)	371,661	1,439,730	714,571	138,194	-	2,664,156	126,395
Due from other funds	8,213	276,301	22,142	2,821	46,460	355,937	-
Inventories	-	122,324	51,126	6,770	-	180,220	-
Prepaid expenses	3,564	12,931	6,972	4,421	4,092	31,980	-
Total current assets	<u>800,599</u>	<u>17,480,526</u>	<u>1,823,372</u>	<u>299,003</u>	<u>115,655</u>	<u>20,519,155</u>	<u>191,540</u>
NON-CURRENT ASSETS							
Capital assets:							
Land	-	377,491	11,482	-	-	388,973	-
Buildings and improvements	-	-	302,415	-	4,345,292	4,647,707	-
Machinery and equipment	-	2,181,991	414,949	422,136	51,732	3,070,808	-
Water and sewer system	-	44,820,211	-	-	-	44,820,211	-
Gas system	-	-	3,795,123	-	-	3,795,123	-
Stormwater system	-	-	-	2,574,997	-	2,574,997	-
Construction in progress	-	5,282,051	-	1,870,029	-	7,152,080	-
	-	52,661,744	4,523,969	4,867,162	4,397,024	66,449,899	-
Less accumulated depreciation	-	34,161,991	3,945,474	552,952	3,270,936	41,931,353	-
Total capital assets (net of accumulated depreciation)	-	<u>18,499,753</u>	<u>578,495</u>	<u>4,314,210</u>	<u>1,126,088</u>	<u>24,518,546</u>	-
Advance to other funds	-	-	-	253,243	-	253,243	-
Other assets, deposits	-	2,300	2,693	-	-	4,993	-
Total non-current assets	-	<u>18,502,053</u>	<u>581,188</u>	<u>4,567,453</u>	<u>1,126,088</u>	<u>24,776,782</u>	-
Total assets	<u>800,599</u>	<u>35,982,579</u>	<u>2,404,560</u>	<u>4,866,456</u>	<u>1,241,743</u>	<u>45,295,937</u>	<u>191,540</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pension	-	139,223	71,352	24,364	31,325	266,264	-

(Continued)

CITY OF AMERICUS, GEORGIA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2021**

LIABILITIES	Business-type Activities - Enterprise Funds					Totals	Internal Service
	Solid Waste Management	Water and Sewer	Natural Gas	Stormwater Fund	Nonmajor Theater Fund		Fund Insurance Fund
CURRENT LIABILITIES							
Payable from current assets:							
Accounts payable	\$ 467,180	\$ 1,087,541	\$ 728,120	\$ 801,242	\$ 1,959	\$ 3,086,042	\$ -
Retainage payable	-	211,311	-	339,600	-	550,911	-
Compensated absences payable	-	23,176	15,509	1,271	5,464	45,420	-
Accrued liabilities	-	20,270	10,091	2,750	4,686	37,797	101,186
Accrued interest	-	153,491	-	20,317	-	173,808	-
Due to other funds	-	46,415	2,047	-	-	48,462	35,000
Payable from restricted assets:							
Current portion of revenue bonds	-	726,853	-	96,217	-	823,070	-
Deposits	-	331,030	140,787	-	-	471,817	-
Total current liabilities	<u>467,180</u>	<u>2,600,087</u>	<u>896,554</u>	<u>1,261,397</u>	<u>12,109</u>	<u>5,237,327</u>	<u>136,186</u>
NON-CURRENT LIABILITIES							
Advances from other funds	-	253,243	-	-	-	253,243	-
Revenue bonds payable (net of current)	-	15,956,971	-	2,112,298	-	18,069,269	-
Net pension liability	-	359,090	184,034	62,841	80,796	686,761	-
Total non-current liabilities	<u>-</u>	<u>16,569,304</u>	<u>184,034</u>	<u>2,175,139</u>	<u>80,796</u>	<u>19,009,273</u>	<u>-</u>
Total liabilities	<u>467,180</u>	<u>19,169,391</u>	<u>1,080,588</u>	<u>3,436,536</u>	<u>92,905</u>	<u>24,246,600</u>	<u>136,186</u>
DEFERRED INFLOWS OF RESOURCES							
Pension	-	193,602	99,221	33,880	43,560	370,263	-
NET POSITION							
Net investment in capital assets	-	7,964,721	578,495	2,419,936	1,126,088	12,089,240	-
Restricted for system extension	-	1,296,000	175,000	-	-	1,471,000	-
Unrestricted (deficit)	333,419	7,498,088	542,608	(999,532)	10,515	7,385,098	55,354
Total net position	<u>\$ 333,419</u>	<u>\$ 16,758,809</u>	<u>\$ 1,296,103</u>	<u>\$ 1,420,404</u>	<u>\$ 1,136,603</u>	<u>\$ 20,945,338</u>	<u>\$ 55,354</u>

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

CITY OF AMERICUS, GEORGIA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Business-type Activities - Enterprise Funds					Totals	Internal Service
	Solid Waste Management	Water and Sewer	Natural Gas	Stormwater Fund	Nonmajor Theater Fund		Fund Insurance Fund
Operating revenues:							
Charges for services:							
Collection and disposal fees	\$ 2,762,352	\$ -	\$ -	\$ -	\$ -	\$ 2,762,352	\$ -
Water sales	-	2,622,164	-	-	-	2,622,164	-
Sewer sales	-	2,906,631	-	-	-	2,906,631	-
Gas sales	-	-	2,304,444	-	-	2,304,444	-
Stormwater fees	-	-	-	844,703	-	844,703	-
Insurance charges	-	-	-	-	-	-	1,677,885
Other	-	680,881	461,972	-	47,330	1,190,183	270,984
Total operating revenues	<u>2,762,352</u>	<u>6,209,676</u>	<u>2,766,416</u>	<u>844,703</u>	<u>47,330</u>	<u>12,630,477</u>	<u>1,948,869</u>
Operating expenses:							
Sanitation services	2,811,844	-	-	-	-	2,811,844	-
Water maintenance	-	728,911	-	-	-	728,911	-
Water treatment plant	-	783,053	-	-	-	783,053	-
Wastewater treatment plant	-	1,326,380	-	-	-	1,326,380	-
Utility billing	-	1,041,784	-	-	-	1,041,784	-
Stormwater collection and disposal	-	-	-	223,268	-	223,268	-
Depreciation	-	1,269,484	103,201	89,315	133,350	1,595,350	-
Costs of sales and services	-	-	1,436,607	-	-	1,436,607	-
Utility service	-	-	817,852	-	-	817,852	-
Insurance claims	-	-	-	-	-	-	1,352,775
Insurance premiums and fees	-	-	-	-	-	-	442,724
Theater productions	-	-	-	-	25,014	25,014	-
Theater operations	-	-	-	-	265,176	265,176	-
Total operating expenses	<u>2,811,844</u>	<u>5,149,612</u>	<u>2,357,660</u>	<u>312,583</u>	<u>423,540</u>	<u>11,055,239</u>	<u>1,795,499</u>
Operating income (loss)	<u>(49,492)</u>	<u>1,060,064</u>	<u>408,756</u>	<u>532,120</u>	<u>(376,210)</u>	<u>1,575,238</u>	<u>153,370</u>

(Continued)

CITY OF AMERICUS, GEORGIA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Business-type Activities - Enterprise Funds					Totals	Internal Service Fund Insurance Fund
	Solid Waste Management	Water and Sewer	Natural Gas	Stormwater Fund	Nonmajor Theater Fund		
Non-operating revenues (expenses):							
Intergovernmental revenue	\$ -	\$ -	\$ -	\$ -	\$ 183,385	\$ 183,385	\$ -
Gain from the sale of assets	-	-	8,700	-	-	8,700	-
Interest revenue	-	11,628	-	-	14	11,642	-
Interest expense	-	(468,607)	-	(62,029)	-	(530,636)	-
Total non-operating revenues (expenses)	-	(456,979)	8,700	(62,029)	183,399	(326,909)	-
Income (loss) before transfers	(49,492)	603,085	417,456	470,091	(192,811)	1,248,329	153,370
Transfers in	-	-	-	-	192,958	192,958	-
Transfers out	(250,000)	(1,291,000)	(375,000)	(285,000)	(64,848)	(2,265,848)	-
Total transfers in (out)	(250,000)	(1,291,000)	(375,000)	(285,000)	128,110	(2,072,890)	-
Capital contributions	-	-	-	-	379,700	379,700	-
Change in net position	(299,492)	(687,915)	42,456	185,091	314,999	(444,861)	153,370
Net position, January 1	632,911	17,446,724	1,253,647	1,235,313	821,604	21,390,199	(98,016)
Net position, December 31	\$ 333,419	\$ 16,758,809	\$ 1,296,103	\$ 1,420,404	\$ 1,136,603	\$ 20,945,338	\$ 55,354

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

CITY OF AMERICUS, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Business-type Activities - Enterprise Funds					Totals	Internal Service Fund Insurance Fund
	Solid Waste Management	Water and Sewer	Natural Gas	Stormwater Fund	Nonmajor Theater Fund		
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	\$ 2,867,609	\$ 6,186,325	\$ 2,800,230	\$ 1,634,543	\$ 47,330	\$ 13,536,037	\$ 1,712,885
Payments to suppliers and service providers	(2,808,022)	(2,652,102)	(1,815,924)	(89,175)	(210,855)	(7,576,078)	(1,873,085)
Payments to employees	-	(567,035)	(348,631)	(88,485)	(128,129)	(1,132,280)	-
Receipts from others	-	-	-	-	-	-	182,056
Net cash provided by (used in) operating activities	59,587	2,967,188	635,675	1,456,883	(291,654)	4,827,679	21,856
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Intergovernmental revenue	-	-	-	-	183,385	183,385	-
Transfers from other funds	-	-	-	-	192,958	192,958	-
Transfers to other funds	(250,000)	(1,291,000)	(375,000)	(285,000)	(64,848)	(2,265,848)	-
Net cash provided by (used in) non-capital financing activities	(250,000)	(1,291,000)	(375,000)	(285,000)	311,495	(1,889,505)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Purchase of property and equipment	-	(5,210,886)	(25,694)	(1,624,340)	-	(6,860,920)	-
Proceeds from the sale of assets	-	-	8,700	-	-	8,700	-
Principal payments on long-term borrowings	-	(707,200)	-	(93,613)	-	(800,813)	-
Interest paid on bonds and notes payable	-	(475,113)	-	(62,893)	-	(538,006)	-
Repayment of advance (to)/from other funds	-	(734,738)	-	734,738	-	-	-
Net cash used for capital and related financing activities	-	(7,127,937)	(16,994)	(1,046,108)	-	(8,191,039)	-

(Continued)

CITY OF AMERICUS, GEORGIA

**STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Business-type Activities - Enterprise Funds					Totals	Internal Service Fund Insurance Fund
	Solid Waste Management	Water and Sewer	Natural Gas	Stormwater Fund	Nonmajor Theater Fund		
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest on investments	\$ -	\$ 11,628	\$ -	\$ -	\$ 14	\$ 11,642	\$ -
Net cash provided by investing activities	-	11,628	-	-	14	11,642	-
Increase (decrease) in cash and cash equivalents	(190,413)	(5,440,121)	243,681	125,775	19,855	(5,241,223)	21,856
Cash and cash equivalents:							
Beginning of year	607,574	21,069,361	784,880	21,022	45,248	22,528,085	43,289
End of year	\$ 417,161	\$ 15,629,240	\$ 1,028,561	\$ 146,797	\$ 65,103	\$ 17,286,862	\$ 65,145
Classified as:							
Cash and cash equivalents	\$ 417,161	\$ 5,300,035	\$ 739,321	\$ 146,797	\$ 65,103	\$ 6,668,417	\$ 65,145
Restricted assets, cash and cash equivalents	-	10,329,205	289,240	-	-	10,618,445	-
	\$ 417,161	\$ 15,629,240	\$ 1,028,561	\$ 146,797	\$ 65,103	\$ 17,286,862	\$ 65,145

(Continued)

CITY OF AMERICUS, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Business-type Activities - Enterprise Funds					Totals	Internal Service Fund Insurance Fund
	Solid Waste Management	Water and Sewer	Natural Gas	Stormwater Fund	Nonmajor Theater Fund		
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ (49,492)	\$ 1,060,064	\$ 408,756	\$ 532,120	\$ (376,210)	\$ 1,575,238	\$ 153,370
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation	-	1,269,484	103,201	89,315	133,350	1,595,350	-
(Increase) decrease in accounts receivable	105,257	(11,697)	34,237	(51,473)	-	76,324	(88,928)
Increase in inventories	-	-	(4,154)	-	-	(4,154)	-
Increase in due from other funds	(8,213)	(276,301)	(22,142)	(2,821)	(46,460)	(355,937)	-
Increase in prepaid expenses	(252)	(1,213)	(946)	(450)	(316)	(3,177)	-
Increase in deferred outflows of resources - pension	-	82,651	43,797	12,147	19,229	157,824	-
Increase in unearned revenues	-	-	-	-	-	-	(11,239)
Increase (decrease) in accrued liabilities	-	6,213	1,643	1,067	1,769	10,692	(66,347)
Increase (decrease) in accounts payable	17,255	760,460	150,083	553,586	(443)	1,480,941	-
Increase in retainage payable	-	147,864	-	339,600	-	487,464	-
Increase (decrease) in due to other funds	(4,968)	19,517	(33,017)	(8,615)	-	(27,083)	35,000
Decrease in customer deposits	-	(11,654)	(423)	-	-	(12,077)	-
Increase in deferred inflows of resources - pension	-	193,602	99,221	33,880	43,560	370,263	-
Decrease in net pension liability	-	(273,387)	(144,214)	(41,238)	(63,313)	(522,152)	-
Increase (decrease) in compensated absences	-	1,585	(367)	(235)	(2,820)	(1,837)	-
Net cash provided by (used in) operating activities	<u>\$ 59,587</u>	<u>\$ 2,967,188</u>	<u>\$ 635,675</u>	<u>\$ 1,456,883</u>	<u>\$ (291,654)</u>	<u>\$ 4,827,679</u>	<u>\$ 21,856</u>
Schedule of non-cash capital and related financing activities:							
Contributions of capital assets	\$ -	\$ -	\$ -	\$ -	\$ 379,700	\$ 379,700	

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

CITY OF AMERICUS, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUND
DECEMBER 31, 2021

		<u>Municipal Court Fund</u>
	ASSETS	
Cash		\$ 6,417
Accounts receivable		4,730
Total assets		<u>\$ 11,147</u>
	LIABILITIES	
Due to others		<u>\$ 11,147</u>

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

CITY OF AMERICUS, GEORGIA

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>Municipal Court Fund</u>
ADDITIONS	
Fines and fees collected	\$ 254,593
DEDUCTIONS	
Fines and fees disbursed	<u>254,593</u>
Change in net position	-
NET POSITION	
Beginning of year	<u>-</u>
End of year	<u><u>\$ -</u></u>

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

CITY OF AMERICUS, GEORGIA

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Americus, Georgia (the “City”) have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) as applied to governmental units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City’s accounting policies are described below.

A. Reporting Entity

The City was incorporated in 1832 under the provisions of an act of the General Assembly of Georgia and beginning with the 2015 year, operates under a council/manager form of government. As required by GAAP, these financial statements present the primary government and its component units. The component units discussed below are included in the City’s reporting entity because of their significance of its operational and financial relationship with the City. In conformity with GAAP, as set forth in Statement of Governmental Accounting Standards No. 14 *The Financial Reporting Entity*, as amended by GASB Statements No. 39 and 61, the financial statements of the component units are discretely presented in the government-wide financial statements.

The City of Americus Downtown Development Authority (the “Downtown Development Authority”) plans and develops the downtown area of the City in order to attract new business and residences. The governing body of this component unit is appointed by the Mayor and City Council. The City possesses the authority to review, approve, and revise the budget and governs collection and disbursement of funds. The Downtown Development Authority is audited along with the primary government financial statements in accordance with GASB Statements No. 14 and 39. However, separate financial statements are not prepared.

The Americus-Sumter County Tourism Council (the “Tourism Council”) focuses on effective marketing/advertising efforts through strategically placing promotions in highly visible markets in order to attract tourists to the area. The government body has appointees from the Sumter County Chamber of Commerce (four) and the City of Americus Mayor and City Council (five). Although the City does not possess the authority to review, approve and revise the budget, the primary source of revenue is through the collection of hotel/motel taxes by the City under the Official Code of Georgia Annotated (“O.C.G.A.”) §49-13-51 (a) (4.2). Management has determined the activity of the Tourism Council to be important for the readers and users of the financial statements and, therefore, has included the entity as a component unit. The Tourism Council is audited, along with the primary government financial statements, in accordance with GASB Statement No. 61. However, separate financial statements are not prepared.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 activities of the government. 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.

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

Separate financial statements are provided for governmental funds 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 Basis of Presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Property taxes, intergovernmental grants, and investment income 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 City.

The City reports the following major governmental funds:

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

The Special Purpose Local Option Sales Tax ("SPLOST") Fund - This fund is used to account for the collection and disbursement of SPLOST contributions received from Sumter County.

American Rescue Plan Act ("ARPA" Fund) is used for accounting for the financial resources provided and subsequently expended from the American Rescue Plan grant received from the federal government.

The City reports the following major proprietary funds:

The **Solid Waste Management Fund** accounts for the provision of garbage and trash pickup and disposal for the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

The **Water and Sewer Fund** accounts for the provision of water and sewer services to the residents of the City and some residents of Sumter County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The ***Natural Gas Fund*** accounts for the provision of natural gas to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

The ***Stormwater Fund*** accounts for the operations of the City's stormwater utility services. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

Additionally, the government reports the following fund types:

The ***special revenue funds*** account for specific revenues that are legally restricted to expenditures for particular purposes.

The ***custodial fund*** accounts for money collected and disbursed by the City on behalf of other governments and individuals, such as cash bonds, traffic fines, and probation fines. A liability is recorded when an event compels a government to disburse fiduciary resources. This fund meets the criteria under GASB Statement No. 84 to be reported as a custodial fund.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water and sewer function and the other functions of the government. Elimination of these charges would distort the direct costs reported for the various functions concerned.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Budgets

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the general and special revenue funds. All annual appropriations lapse at fiscal year-end.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to restrict that portion of the applicable appropriation - is utilized in the governmental funds. There were no outstanding encumbrances at December 31, 2021.

Budgets are adopted for the proprietary funds strictly for managerial purposes.

E. Cash and Investments

For purposes of the statement of cash flows, the enterprise funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Cash and Investments (Continued)

State statutes authorize the City to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds and repurchase agreements.

Investments are reported at fair value which is determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

F. Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. The short-term portion of these receivables and payables is classified as “due from other funds” and “due to other funds”. The long-term portion of these receivables and payables is classified as “advances to other funds” and “advances from other funds”. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

G. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (“FIFO”) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

H. Prepaid Expenditures/Expenses

Payments made to vendors for services that will benefit periods beyond December 31, 2021, are recorded as prepaid items in both government-wide and fund financial statements. The consumption method is used to account for prepaid items.

I. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Deferred Outflows/Inflows

In addition to assets, the statement of net position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Other than the items related to the change in the net pension liability, the City did not have any items that qualify for reporting in this category at December 31, 2021.

In addition to liabilities, the statement of net position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. In addition to the items related to the change in the net pension liability, the City has two items that qualify for reporting in this category. One item arises only under the modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes and grants. These amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. In addition, the City has one type of item arising under the full accrual basis of accounting that qualifies for reporting in this category. An effective hedge is reported in the government-wide statement of net position. The effective hedge results from the change in fair value of a swap agreement related to the certificates of participation. The amount is deferred and will mature on June 1, 2028.

The City also has deferred inflows and outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the City's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example, the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized in pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period. Additionally, any contributions made by the City to the pension plan before year-end but subsequent to the measurement date of the City's net pension liability are reported as deferred outflows of resources.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Pensions

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

L. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities), the City chose to include all such items regardless of their acquisition date or amount. Donated capital assets are recorded at acquisition value.

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

Property, plant and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following useful lives:

<u>Asset</u>	<u>Years</u>
Land improvements	20 – 50
Buildings	100
Improvements other than buildings	20 – 100
Building improvements	30
Infrastructure	50 – 100
Machinery and equipment	5 – 30
Water and sewer system	5 – 30

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Compensated Absences

In accordance with the provisions of GASB No. 16, *Accounting for Compensated Absences*, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits because these benefits are paid upon the illness of an employee and the amount of such payments cannot be reasonably estimated. Accumulated unpaid vacation costs are accrued when incurred in the government-wide and proprietary financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

N. Long-Term Obligations

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. 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.

O. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as “fund balances”. Fund equity for all other reporting is classified as “net position”.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Fund Equity (Continued)

Fund Balances (Continued) – Fund balance constraints are classified as follows:

- **Non-spendable** – Fund balances are reported as non-spendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash, such as inventory or prepaid items), or b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments (e.g., grants or donations).
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of City Council through the adoption of a resolution. Only the City Council may modify or rescind the commitment.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes. In governmental funds other than the General Fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund. City Council has not delegated the authority to management to assign fund balances and thus has retained the right to assign fund balances.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criteria. The City reports positive unassigned fund balances only in the General Fund. All funds may report negative unassigned fund balances.

Flow Assumptions – When multiple categories of fund balance are available for expenditure, the City starts with the most restricted category and spends those funds first before moving down to the next category with available funds. When the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Management Estimates

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

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of the reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds”. The details of this \$5,561,877 difference are as follows:

Compensated absences	\$ (257,044)
Financed purchases	(645,870)
Certificates of participation	(845,000)
Net pension liability	(3,801,882)
Accrued interest	<u>(12,081)</u>
 Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	 <u>\$ (5,561,877)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS

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

1. Prior to November 1, a proposed operating budget is submitted to the Mayor and Council for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted at the December Agenda Setting Meeting in the Council Chambers of the Russell Thomas, Jr. Public Safety Building to obtain citizen comments.
3. Prior to January 1, the budget is legally enacted through passage of an ordinance.
4. The City department heads are authorized to transfer budgeted amounts between line items within a department; however, any revisions that alter the total expenditures of any department or fund must be approved by the Mayor and Council. Requests for additional personnel within a department must also be approved by the Mayor and Council. All appropriations except for capital outlay items encumbered at year-end lapse. Encumbrances for capital outlay items not lapsing at year-end are re-appropriated in the ensuing year's budget. Legally-adopted budgets are prepared, as described above, on a departmental basis for General and Special Revenue Funds.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund and the Special Revenue Funds. To ensure sound financial administration, the Mayor and Council also adopt an annual operating budget for the City's Enterprise Funds. The budget is not formally integrated with the accounts of the Enterprise Funds, but interim detailed management reports are developed which indicate specific variances from the planned budget for operations.
6. Budgets for the General, and Special Revenue Funds are adopted on a basis consistent with GAAP, and are presented in accordance with finance-related legal and contractual provisions. Budgeted amounts are as originally adopted on December 17, 2020, or as amended by the Mayor and Council. Individual amendments were not material in relation to the original appropriations. For the year ended December 31, 2021, the following General Fund department had actual expenditures in excess of budgeted amounts: general and administrative (\$600,850), planning and zoning (\$241), community development department (\$14,717), and Main Street (\$46,953). These over expenditures were covered by under expenditures in other departments. Additionally, the ISTE fund reported an unassigned fund deficit of (\$376,319). This deficit will be resolved by recognition of unavailable grant revenues and transfers in future years.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS

Credit risk. State statutes authorize the City to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of any other political subdivision of the State of Georgia. The City has no formal credit risk policy other than to only invest in obligations authorized by the State of Georgia. As of December 31, 2021, the City's only investment was a guaranteed investment contract, which was rated AA- by Standard & Poor's.

Investment	Maturity	Fair Value
Guaranteed investment contract	June 1, 2028	\$ 526,030

Interest rate risk. In accordance with its investment policy, the City manages its exposure to declines in fair values by limiting its investments to those with maturity of no more than one year, unless matched to a specific requirement.

Custodial credit risk – deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized at 100% by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of December 31, 2021, the deposits of the City were fully collateralized as defined by GASB pronouncements and the State of Georgia.

Custodial credit risk – investments. For investments, this is the risk that, in the event of failure of the depository financial institution, the government will not be able to recover the value of its investments or collateral securities that are in the possession of the outside party. As of December 31, 2021, the City was not exposed to custodial credit risk for its investments.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Property taxes are levied as of July 1, on property values assessed as of January 1. The tax levy is divided into two billings. The first billing was mailed on July 1, 2021, and the second billing was mailed on October 20, 2021. The billings are considered due upon receipt by the taxpayer; however, the actual due dates were September 1, 2021 and December 20, 2021. On these dates, the bill becomes delinquent and penalties and interest may be assessed by the City. Property taxes levied for 2021 are recorded as receivables, net of estimated uncollectibles. The net receivables collected during 2021 and expected to be collected by March 1, 2022, are recognized as revenues in 2021. Net receivables estimated to be collectible subsequent to March 1, 2022, are recorded as revenue when received. Prior year levies were recorded using substantially the same principles, and remaining receivables are reevaluated annually.

Receivables consisted of the following at December 31, 2021:

	<u>General</u>	<u>Solid Waste Management</u>	<u>Water and Sewer</u>	<u>Natural Gas</u>	<u>Stormwater Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Receivables:							
Mortgages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 356,775	\$ 356,775
Taxes	1,287,698	-	-	-	-	-	1,287,698
Intergovernmental	418,886	-	-	-	-	321,837	740,723
Accounts	706,945	395,661	2,108,730	473,116	255,194	-	3,939,646
Gross receivables	<u>2,413,529</u>	<u>395,661</u>	<u>2,108,730</u>	<u>473,116</u>	<u>255,194</u>	<u>678,612</u>	<u>6,324,842</u>
Less allowance for uncollectibles	<u>(311,000)</u>	<u>(24,000)</u>	<u>(669,000)</u>	<u>(13,874)</u>	<u>(117,000)</u>	<u>(200,473)</u>	<u>(1,335,347)</u>
Net total receivables	<u>\$ 2,102,529</u>	<u>\$ 371,661</u>	<u>\$ 1,439,730</u>	<u>\$ 459,242</u>	<u>\$ 138,194</u>	<u>\$ 478,139</u>	<u>\$ 4,989,495</u>

The delinquent taxes receivable account represents a portion of the last seven years of uncollectible tax levies. The allowance for estimated uncollectibles is 12.97% of the total delinquent taxes receivable at December 31, 2021.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES (CONTINUED)

Additionally, the City has \$197,116 in forgivable loans receivable. These loans are recorded in the following nonmajor governmental funds: Community Development Block Grant (“CDBG”) Fund and the 2007 CDBG Fund. Amounts represent loans to individuals in conjunction with the rehabilitation of private property and financing for locally owned businesses. Provided the terms of the loans are not violated, these loans will be forgiven at the end of the loan term. As the likelihood of violation of the loan terms, and thus cash repayment is remote, the City has elected to record an allowance for the total outstanding balance of the loans.

NOTE 6. CAPITAL ASSETS

A. Primary Government

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

Governmental activities:		
General government	\$	466,776
Public safety		348,534
Public works		157,687
		<hr/>
Total depreciation expense - governmental activities	\$	<u>972,997</u>
Business-type activities:		
Theater Authority	\$	133,350
Natural gas		103,201
Stormwater		89,315
Water and sewer		1,269,484
		<hr/>
Total depreciation expense - business-type activities	\$	<u>1,595,350</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

	Balance January 1, 2021	Increases	Decreases	Transfers	Balance December 31, 2021
Governmental activities					
Capital assets, not being depreciated:					
Land	\$ 3,753,903	\$ -	\$ -	\$ -	\$ 3,753,903
Construction in progress	6,403,160	2,751,765	-	(2,604,884)	6,550,041
Total	<u>10,157,063</u>	<u>2,751,765</u>	<u>-</u>	<u>(2,604,884)</u>	<u>10,303,944</u>
Capital assets, being depreciated:					
Buildings	6,210,471	-	-	724,901	6,935,372
Improvements other than buildings	141,442	-	-	-	141,442
Building improvements	2,922,345	-	-	-	2,922,345
Infrastructure	243,992,106	-	-	1,454,395	245,446,501
Machinery and equipment	8,584,504	484,007	(299,667)	45,888	8,814,732
Total	<u>261,850,868</u>	<u>484,007</u>	<u>(299,667)</u>	<u>2,225,184</u>	<u>264,260,392</u>
Less accumulated depreciation for:					
Buildings	3,114,845	176,759	-	-	3,291,604
Improvements other than buildings	141,219	223	-	-	141,442
Building improvements	1,066,232	193,265	-	-	1,259,497
Infrastructure	241,396,512	150,892	-	-	241,547,404
Machinery and equipment	6,229,874	451,858	(295,933)	-	6,385,799
Total	<u>251,948,682</u>	<u>972,997</u>	<u>(295,933)</u>	<u>-</u>	<u>252,625,746</u>
Total assets, being depreciated, net	<u>9,902,186</u>	<u>(488,990)</u>	<u>(3,734)</u>	<u>2,225,184</u>	<u>11,634,646</u>
Governmental activities capital assets, net	<u>\$ 20,059,249</u>	<u>\$ 2,262,775</u>	<u>\$ (3,734)</u>	<u>\$ (379,700)</u>	<u>\$ 21,938,590</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	Balance January 1, 2021	Increases	Decreases	Transfers	Balance December 31, 2021
Business-type activities					
Capital assets, not being depreciated:					
Land	\$ 388,973	\$ -	\$ -	\$ -	\$ 388,973
Construction in progress	1,969,783	6,786,047	-	(1,603,750)	7,152,080
Total	<u>2,358,756</u>	<u>6,786,047</u>	<u>-</u>	<u>(1,603,750)</u>	<u>7,541,053</u>
Capital assets, being depreciated:					
Buildings	3,908,649	-	-	-	3,908,649
Building improvements	359,358	-	-	379,700	739,058
Machinery and equipment	3,028,631	61,082	(18,905)	-	3,070,808
Water and sewer system	43,818,938	13,790	-	987,483	44,820,211
Gas system	3,795,123	-	-	-	3,795,123
Stormwater system	1,958,730	-	-	616,267	2,574,997
Total	<u>56,869,429</u>	<u>74,872</u>	<u>(18,905)</u>	<u>1,983,450</u>	<u>58,908,846</u>
Less accumulated depreciation for:					
Buildings	2,968,513	120,621	-	-	3,089,134
Building improvements	342,383	13,021	-	-	355,404
Machinery and equipment	2,358,580	137,276	(18,905)	-	2,476,951
Water and sewer system	31,231,949	1,180,534	-	-	32,412,483
Gas system	3,243,903	92,398	-	-	3,336,301
Stormwater system	209,580	51,500	-	-	261,080
Total	<u>40,354,908</u>	<u>1,595,350</u>	<u>(18,905)</u>	<u>-</u>	<u>41,931,353</u>
Total assets, being depreciated, net	<u>16,514,521</u>	<u>(1,520,478)</u>	<u>-</u>	<u>1,983,450</u>	<u>16,977,493</u>
Business-type activities capital assets, net	<u>\$ 18,873,277</u>	<u>\$ 5,265,569</u>	<u>\$ -</u>	<u>\$ 379,700</u>	<u>\$ 24,518,546</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Net investment in Capital Assets. Net investment in capital assets on the Government-wide statement of net position and the major proprietary funds statement of net position as of December 31, 2021, are as follows:

Governmental Activities	
Capital assets, non-depreciable	\$ 10,303,944
Capital assets, depreciable	264,260,392
Accumulated depreciation	(252,625,746)
Current financed purchases	(193,737)
Non-current financed purchases	(452,133)
Certificates of participation	(845,000)
Net investment in capital assets, Governmental Activities	\$ 20,447,720

Business Type Activities	
Capital assets, non-depreciable	\$ 7,541,053
Capital assets, depreciable	58,908,846
Accumulated depreciation	(41,931,353)
Retainage payable	(550,911)
Contracts payable	(348,020)
Current bonds payable	(823,070)
Non-current bonds payable	(18,069,269)
Unspent proceeds	7,361,964
Net investment in capital assets, Business Activities	\$ 12,089,240

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Net investment in Capital Assets (Continued).

Water and Sewer Fund

Capital assets, non-depreciable	\$	5,659,542
Capital assets, depreciable		47,002,202
Accumulated depreciation		(34,161,991)
Current bonds payable		(726,853)
Non-current bonds payable		(15,956,971)
Retainage payable		(211,311)
Contracts payable		(142,669)
Unspent proceeds		6,502,772
Net investment in capital assets, Water and Sewer Fund	\$	7,964,721

Stormwater Fund

Capital assets, non-depreciable	\$	1,870,029
Capital assets, depreciable		2,997,133
Accumulated depreciation		(552,952)
Current bonds payable		(96,217)
Non-current bonds payable		(2,112,298)
Retainage payable		(339,600)
Contracts payable		(205,351)
Unspent proceeds		859,192
Net investment in capital assets, Stormwater Fund	\$	2,419,936

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Net investment in Capital Assets (Continued).

Natural Gas Fund

Capital assets, non-depreciable	\$	11,482	
Capital assets, depreciable		4,512,487	
Accumulated depreciation		(3,945,474)	
Net investment in capital assets,			
Natural Gas Fund	\$	578,495	

B. Discretely Presented Component Unit – Downtown Development Authority

	Balance January 1, 2021	Increases	Decreases	Balance December 31, 2021
Capital assets, being depreciated:				
Land improvements	\$ 783,728	\$ -	\$ -	\$ 783,728
Equipment	122,742	24,150	-	146,892
Buildings	70,194	-	-	70,194
Total	<u>976,664</u>	<u>24,150</u>	<u>-</u>	<u>1,000,814</u>
Less accumulated depreciation for:				
Land improvements	370,983	17,989	-	388,972
Equipment	136,319	2,543	-	138,862
Buildings	5,958	702	-	6,660
Total	<u>513,260</u>	<u>21,234</u>	<u>-</u>	<u>534,494</u>
Total assets, being depreciated, net	<u>463,404</u>	<u>2,916</u>	<u>-</u>	<u>466,320</u>
Capital assets, net	<u>\$ 463,404</u>	<u>\$ 2,916</u>	<u>\$ -</u>	<u>\$ 466,320</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT

Revenue Bonds. The City issues revenue bonds where the City pledges income derived from the acquired or constructed assets to pay debt service.

During 2019, the City issued revenue bonds in the amount of \$20,552,084 to refund the Series 2010 and Series 2013 revenue bonds, to finance construction and improvements to its water, sewer and stormwater systems. The economic loss (the difference between the present value of the debt service payments on the old and the new debt) was \$48,160. A portion (88.31%) of the outstanding bonds is recorded in the Water and Sewer Fund, and the remaining amount (11.69%) is recorded in the Stormwater Fund.

The City pledges net revenues for the payment of principal and interest on revenue bonds. Revenue bonds outstanding at December 31, 2021, are as follows:

Description	Purpose	Interest Rate	Original Term	Due Date	Current Amount
Series 2019 Revenue bonds	Water and Sewer	2.76%	20 years	2039	\$ 16,683,825
Series 2019 Revenue bonds	Stormwater	2.76%	20 years	2039	2,208,514
					18,892,339
				Less current portion	(823,070)
					\$ 18,069,269

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Revenue Bonds (Continued). Revenue bonds debt service requirements to maturity are as follows:

<u>Fiscal Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 823,070	\$ 515,749	\$ 1,338,819
2023	845,944	492,875	1,338,819
2024	869,454	469,365	1,338,819
2025	893,618	445,201	1,338,819
2026	918,453	420,366	1,338,819
2027 – 2031	4,989,632	1,704,460	6,694,092
2032 – 2036	5,722,611	971,482	6,694,093
2037 – 2039	3,829,557	186,899	4,016,456
	<u>\$ 18,892,339</u>	<u>\$ 5,206,397</u>	<u>\$ 24,098,736</u>

Certificates of Participation. The City leases certain equipment through a lease pool agreement with the Georgia Municipal Association (“GMA”). The funding of the lease pool was provided by the issuance of \$150,126,000 Certificates of Participation by GMA. GMA passed the net proceeds through to the participating municipalities with the City’s participation totaling \$845,000. The lease pool agreement with GMA provides that the City owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal of \$845,000 is due in a lump-sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The City draws from the investment to lease equipment from GMA. The lease pool agreement requires the City to make lease payments back into its investment account to fund the principal and interest requirements of the 1998 GMA Certificates of Participation. The GMA lease program expires December 2028.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Certificates of Participation (Continued). The Certificates of Participation’s debt service requirements to maturity are as follows:

<u>Fiscal Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 40,138	\$ 40,138
2023	-	40,138	40,138
2024	-	40,138	40,138
2025	-	40,138	40,138
2026	-	40,138	40,138
2027 – 2028	<u>845,000</u>	<u>80,276</u>	<u>925,276</u>
	<u>\$ 845,000</u>	<u>\$ 280,966</u>	<u>\$ 1,125,966</u>

As part of the issuance of the Certificates of Participation, the City entered into an interest rate swap agreement. Under the Swap Agreement, the City is required to pay: (i) a semi-annual (and beginning July 1, 2003, a monthly) floating rate of interest based on the Securities Industry and Financial Markets Association (“SIFMA”) Municipal Swap Index (plus a 31 basis points spread) to, or on behalf of, the Swap Counterparty (the “Swap Payment”); and the Swap Counterparty will pay to, or on behalf of, the City a semi-annual payment based on a rate equal to the fixed rate on the Certificates of Participation (4.75%) times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such contract, less the amount originally deposited in the Reserve Fund relating to the contract, and (ii) a one-time Swap Premium to be paid on the effective date of the Swap Agreement. The semi-annual payments from the Swap Counterparty with respect to the City are structured, and expected, to be sufficient to make all interest payments due under the Contract, and related distributions of interest on the Certificates. Monthly interest payments between the City, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the City’s obligation to pay floating payments to the Swap Counterparty, in any calendar year, may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028, at the same time of the Certificates of Participation. This derivative qualifies as a fair market hedge.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Certificates of Participation (Continued). In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the City would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the City executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa1 by Moody's. At December 31, 2021, the floating rate being paid by the City is 0.10% and the fair value of this agreement is \$173,763, a decrease of \$67,461 from the fair value at the end of the previous fiscal year. The fair value of the hedge was determined using settlement prices at the end of the day on December 31, 2021, based on the derivative contract. This fair value is reported as an asset in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal year-end) is deferred and reported as a deferred inflow of resources in the statement of net position.

Financed Purchases from Direct Borrowings. The City has also entered into agreements for financing the acquisition of energy savings equipment, two fire pumpers and a customer service center through local financial institutions and through GMA (but not included as part of the above-mentioned lease pool). The agreements qualify as financed purchases from direct borrowings for accounting purposes (titles transfer at the end of the agreement) and, therefore, have been recorded at the present value of the future minimum payments as of the date of their inceptions.

Assets under these agreements totaled \$1,378,004 with accumulated depreciation of \$415,175 as of December 31, 2021. Current year depreciation for these capital assets was \$67,421.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

Financed Purchases from Direct Borrowings (Continued). The following is a schedule of the future minimum payments under capital leases, and the present value of the net minimum lease payments at December 31, 2021:

<u>Fiscal Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 193,737	\$ 18,387	\$ 212,124
2023	77,699	14,180	91,879
2024	79,847	12,032	91,879
2025	82,077	9,802	91,879
2026	79,062	7,487	86,549
2027 and 2028	133,448	7,674	141,122
	<u>\$ 645,870</u>	<u>\$ 69,562</u>	<u>\$ 715,432</u>

Long-term debt activity for the year ended December 31, 2021, is as follows:

	<u>Balance January 1, 2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2021</u>	<u>Due Within One Year</u>
Governmental activities:					
Certificates of participation	\$ 845,000	\$ -	\$ -	\$ 845,000	\$ -
Financed purchases	895,843	106,592	356,565	645,870	193,737
Net pension liability	6,797,132	2,092,565	5,087,815	3,801,882	-
Compensated absences	241,150	282,805	266,911	257,044	257,044
Long-term liabilities	<u>\$ 8,779,125</u>	<u>\$ 2,481,962</u>	<u>\$ 5,711,291</u>	<u>\$ 5,549,796</u>	<u>\$ 450,781</u>
Business-type activities:					
Revenue bonds payable	\$ 19,693,153	\$ -	\$ 800,814	\$ 18,892,339	\$ 823,070
Net pension liability	1,208,913	377,996	900,148	686,761	-
Compensated absences	47,257	53,340	55,177	45,420	45,420
Long-term liabilities	<u>\$ 20,949,323</u>	<u>\$ 431,336</u>	<u>\$ 1,756,139</u>	<u>\$ 19,624,520</u>	<u>\$ 868,490</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

The current portion of revenue bonds payable is included in liabilities payable from restricted assets on the statement of net position. For governmental funds, compensated absences, and the net pension liability are liquidated by the General Fund. For business-type activities, compensated absences, and the net pension liability are liquidated by the Theater Fund, Water and Sewer Fund, Stormwater Fund, and Natural Gas Fund. Compensated absences are required to be liquidated prior to the employee's anniversary date. Any leave not taken within this time frame is forfeited. As such, the entire liability for compensated absences is shown as due within one year.

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of due to/from balances as of December 31, 2021, is as follows:

Receivable Fund	Payable Fund	Amount
SPLOST Fund	General Fund	\$ 18,503
Natural Gas Fund	General Fund	22,142
General Fund	Natural Gas Fund	2,047
General Fund	Insurance Fund	35,000
Nonmajor enterprise fund	General Fund	45
Solid Waste Management Fund	SPLOST Fund	3,018
Solid Waste Management Fund	General Fund	5,195
Water and Sewer Fund	General Fund	26,301
Water and Sewer Fund	Nonmajor governmental funds	250,000
Nonmajor enterprise fund	Water and Sewer Fund	46,415
ARPA Fund	General Fund	2,220,088
Stormwater Fund	General Fund	2,821
		\$ 2,631,575

These balances resulted from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

The composition of advances to/from other funds is as follows:

Receivable Fund	Payable Fund	Amount
Stormwater Fund	Water and Sewer Fund	\$ 253,243

The advance represents funds from the bond issuance in 2019 to be used for water and stormwater improvements. The entire balance of cash to be used for these improvements is maintained in the Water and Sewer Fund. As funds are spent for stormwater improvements, the balance is reduced.

Interfund transfers:

Transfers In	Transfers Out	Amount
Nonmajor enterprise fund	General Fund	\$ 192,958
General Fund	Water and Sewer Fund	1,291,000
General Fund	Solid Waste Management Fund	250,000
General Fund	Stormwater Fund	285,000
General Fund	Natural Gas Fund	375,000
General Fund	ARPA Fund	600,850
General Fund	Nonmajor enterprise fund	64,848
Nonmajor governmental funds	General Fund	11,133
General Fund	Nonmajor governmental funds	414,252
		\$ 3,485,041

NOTES TO FINANCIAL STATEMENTS

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

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

NOTE 9. DEFINED BENEFIT PENSION PLAN

Plan Description

The City's defined benefit pension plan, the City of Americus Retirement Plan (the "Plan"), provides retirement, disability, and death benefits to plan members and beneficiaries. The Plan is administered through the Georgia Municipal Employees Benefit System ("GMEBS"), an agent multiple-employer pension plan administered by the GMA. The benefit provisions and all other requirements are established by City ordinance. The GMA issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS. That report may be obtained at www.gmanet.com or by writing to Georgia Municipal Association, Employee Benefit Section, 201 Pryor Street, SW, Atlanta, Georgia 30303.

Plan Membership. As of July 1, 2021, pension plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	138
Terminated employees entitled to but not yet receiving benefits	103
Active plan members	159
	<hr/>
	400
	<hr/> <hr/>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Plan Description (Continued)

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement System Standards law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the City Council, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. Employees make no contributions to the Plan. The City is required to contribute at an actuarially determined rate. For the year ended December 31, 2021, the City's contribution rate was 11.54% of annual payroll. City contributions to the Plan were \$828,010.

Net Pension Liability of the City

The City's net pension liability was measured as of March 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021, with updated procedures performed by the actuary to roll forward to the total pension liability measured as of March 31, 2021.

Actuarial assumptions. The total pension liability in the July 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Projected salary increases	2.25% plus service based merit increases
Net investment rate of return	7.375%

Mortality rates were based on the RP- 2000 Combined Healthy Mortality Table with gender-distinct rates, set forward two years for males and one year for females.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the City (Continued)

Actuarial assumptions (Continued). The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2015 – June 30, 2019.

The cost of living adjustment is assumed to be 0.00%.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major class included in the Plan's target asset allocation as of March 31, 2021, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	45%	6.40%
International equity	20%	7.05%
Global fixed income	5%	1.25%
Domestic fixed income	20%	1.15%
Real estate	10%	4.50%
	100%	

* Rates shown are net of the 2.25% assumed rate of inflation

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the City (Continued)

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

Changes in the Net Pension Liability of the City. The changes in the components of the net pension liability of the City for the year ended March 31, 2021, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c)
Balances at December 31, 2019	<u>\$ 20,174,754</u>	<u>\$ 12,168,709</u>	<u>\$ 8,006,045</u>
<i>Changes for the year</i>			
Service cost	253,240	-	253,240
Interest	1,464,531	-	1,464,531
Differences between expected and actual experience	709,212	-	709,212
Contributions - employer	-	403,937	(403,937)
Contributions - employee	-	147,269	(147,269)
Net investment income	-	5,436,757	(5,436,757)
Benefit payments, including refunds of employee contributions	(1,139,901)	(1,139,901)	-
Administrative expenses	-	(43,578)	43,578
Other	-	-	-
<i>Net changes</i>	<u>1,287,082</u>	<u>4,804,484</u>	<u>(3,517,402)</u>
Balances at December 31, 2020	<u>\$ 21,461,836</u>	<u>\$ 16,973,193</u>	<u>\$ 4,488,643</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the City (Continued)

The required schedule of changes in the City's net pension liability and related ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of Plan assets is increasing or decreasing over time relative to the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following 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 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 Rate (7.375%)	1% Increase (8.375%)
City's net pension liability	\$ 6,870,884	\$ 4,488,643	\$ 2,481,635

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of March 31, 2021, and the current sharing pattern of costs between employer and employee.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

For the year ended December 31, 2021, the City recognized pension expense of \$805,676. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 793,144	\$ -
Changes in assumptions	63,061	-
Net difference between projected and actual earnings on pension plan investments	-	2,420,022
City contributions subsequent to the measurement date	884,083	-
	\$ 1,740,288	\$ 2,420,022

City contributions subsequent to the measurement date of \$884,083 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2022. Other amounts reported as deferred inflows of resources related to pensions will be recognized as a component of pension expense as follows:

<u>Year ending December 31,</u>		
2022	\$	73,749
2023		(192,535)
2024		(532,505)
2025		(912,526)
	\$	(1,563,817)

NOTES TO FINANCIAL STATEMENTS

NOTE 10. HOTEL/MOTEL LODGING TAX

The City has levied a 7% lodging tax. Of this percentage, 2% is given to the Rylander Theater for use in the operating expenditures and promotion of the Theater. The Tourism Council receives 4% of the remaining 5% lodging tax to be used for the promotion of tourism. Remaining funds are used by the City for other activities to promote tourism. During the year ended December 31, 2021, the City collected \$397,902 in hotel/motel taxes, and expended 100% of this amount on tourism and the promotion of the Theater.

NOTE 11. RISK MANAGEMENT

The City is exposed to various risks of losses related to: torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which, except as described in the following paragraphs, the City carries commercial insurance in amounts deemed prudent by City management. There was no significant reduction in insurance coverage during the year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

Effective January 1, 2016, the City became self-insured with respect to employee health insurance. The City established the Insurance Fund, an internal service fund, to provide resources for and payment of employee medical claims. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Claims are administered by a third-party.

Liabilities include an amount for claims that have been incurred but not reported (“IBNRs”). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts and other economic and social factors. The change in the balance of claim liabilities for the past two years are as follows:

	2021	2020
Unpaid claims, beginning of year	\$ 167,533	\$ 143,226
Incurred claims	1,352,775	1,350,467
Claim payments	<u>(1,419,122)</u>	<u>(1,326,160)</u>
Unpaid claims, end of year	<u>\$ 101,186</u>	<u>\$ 167,533</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT (CONTINUED)

Additionally, the City has joined together with other municipalities in the state as part of the Georgia Municipal Association Group Self-Insurance Workers' Compensation Fund, a public entity risk pool currently operating as common risk management and insurance programs for member local governments. As part of this risk pool, the City is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund being required to pay any claim of loss. The City is also to allow the pool'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 fund.

The fund is to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the Workers' Compensation law of Georgia. 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.

NOTE 12. COMMITMENTS AND CONTINGENCIES

Litigation

The City is involved in several small or pending lawsuits. In the opinion of management, based on consultations with legal counsel, an unfavorable outcome in excess of insurance coverage is unlikely.

Grant Contingencies

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Construction Commitments

In addition to the liabilities enumerated in the balance sheet at December 31, 2021, the City has contractual commitments on uncompleted contracts of approximately \$3,114,329.

Agreements with Municipal Gas Authority of Georgia

The City has entered into a contract for the purchase of wholesale natural gas supplies and related services with the Municipal Gas Authority of Georgia ("MGAG") that requires the City to purchase all of its natural gas from MGAG. The gas supply contract with MGAG authorizes MGAG to establish rates and charges so as to produce revenues sufficient to cover its operating costs and retire its bonds issued to acquire long-term gas supplies for sale to its members, including the City. In the event that revenues are insufficient to cover all costs and retire bonds issued by MGAG, the City is obligated to pay its obligation share of the costs of the gas supply and related services MGAG provides to the City, which costs include amounts equal to principal and interest on MGAG's bonds. These obligations, which extend through the year 2050, are general obligations of the City to which the City's full faith, credit and taxing powers are pledged. The City's obligation to MGAG for gas supply costs are based on MGAG's costs to provide such supply, including bonds issued to purchase long-term rights to bulk supply. Payments to MGAG are made monthly based on actual usage. The total payments under these contracts amounted to \$1,479,395.

At December 31, 2021, the outstanding debt of MGAG was approximately \$155,000,000. The City's guarantee varies by individual projects undertaken by MGAG and totals approximately \$882,498 at December 31, 2021.

NOTE 13. RELATED ORGANIZATIONS

The City's governing board is responsible for all of the board appointments of the Americus Housing Authority. However, the City has no further accountability for this organization.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. JOINT VENTURES

Under Georgia law, the City, in conjunction with other cities and counties in the eight county west central Georgia area, is a member of the River Valley Regional Commission and is required to pay annual dues thereto. During its year ended December 31, 2021, the City paid \$15,208 in such dues. Membership in a Regional Commission is required by the O.C.G.A. § 50-8-34 which provides for the organizational structure of the Regional Commission in Georgia. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. § 50-8-39.1 provides that the member governments are liable for any debts or obligations of a Regional Commission. Separate financial statements may be obtained from River Valley Regional Commission, 228 West Lamar Street, Americus, Georgia 31709.

The Americus/Sumter County Airport Authority (the "Airport Authority") is comprised of five board members; two appointed by the County, two appointed by the City, and one joint appointment. The City allocates to the Airport Authority an amount each year to assist with general operating expenses. During the year ended December 31, 2021, the City paid the Airport Authority \$17,000. The City governing body does not approve the budget nor does it have any oversight of the day-to-day operations of the Airport Authority. The Airport Authority was established to buy, sell, and own property. Separate financial statements for the Americus/Sumter County Airport Authority are not available.

NOTE 15. INTERGOVERNMENTAL AGREEMENT – SUMTER COUNTY, GEORGIA GENERAL OBLIGATION SALES TAX BONDS, SERIES 2020

Sumter County, Georgia issued \$11,500,000 in general obligation bonds on May 28, 2020. The proceeds of the sale of the bond will be used to fund (a) certain capital outlay projects for the County and certain capital outlay projects for the City of Americus, Georgia, in accordance with an intergovernmental agreement related to an extension of the Special Purpose Local Option Sales Tax (SPLOST) approved by the voters on November 5, 2019, and (b) the cost of issuing this bond. The bond is a general obligation of Sumter County and is payable first from collections of the Special Purpose Local Option Sales Tax.

In fiscal year 2020, the City received a portion of the proceeds from the Sumter County Series 2020 Bonds to fund projects for the City as included in the SPLOST referendum. Payments on the bonds are due on June 1 and December 1 of each year. Annually, sales tax collections are set aside by the trustee to fund the annual debt service payments. After the debt service requirements for the year are satisfied, any excess sales tax collections are distributed to the City.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF AMERICUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY
AND RELATED RATIOS
FOR THE FISCAL YEAR ENDED DECEMBER 31,**

	Fiscal Year			
	2021	2020	2019	2018
Total pension liability				
Service cost	\$ 253,240	\$ 182,714	\$ 161,801	\$ 187,587
Interest on total pension liability	1,464,531	1,237,901	1,188,975	1,161,622
Differences between expected and actual experience	709,212	692,718	357,718	138,825
Changes of assumptions	-	-	-	-
Benefit payments	(1,139,901)	(1,058,315)	(1,095,814)	(1,000,576)
Other changes	-	2,267,944	-	262,695
Net change in total pension liability	1,287,082	3,322,962	612,680	750,153
Total pension liability - beginning	20,174,754	16,851,792	16,239,112	15,488,959
Total pension liability - ending	\$ 21,461,836	\$ 20,174,754	\$ 16,851,792	\$ 16,239,112
Plan fiduciary net position				
Contributions - employer	\$ 403,937	\$ 646,056	\$ 600,953	\$ 625,631
Contributions - employee	147,269	-	-	-
Net investment income	5,436,757	(902,551)	481,119	1,535,910
Benefit payments, including refunds of contributions	(1,139,901)	(1,058,315)	(1,095,814)	(1,000,576)
Administrative expense	(43,578)	(46,622)	(45,735)	(42,685)
Net change in plan fiduciary net position	4,804,484	(1,361,432)	(59,477)	1,118,280
Plan fiduciary net position - beginning	12,168,709	13,530,141	13,589,618	12,471,338
Plan fiduciary net position - ending	\$ 16,973,193	\$ 12,168,709	\$ 13,530,141	\$ 13,589,618
Net pension liability - ending	\$ 4,488,643	\$ 8,006,045	\$ 3,321,651	\$ 2,649,494
Plan fiduciary net position as a percentage of total pension liability	79.09%	60.32%	80.29%	83.68%
Covered payroll	\$ 7,402,771	\$ 6,991,842	\$ 6,366,063	\$ 5,938,359
Net pension liability as a percentage of covered payroll	60.63%	114.51%	52.18%	44.62%

Notes to the Schedule:

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

Fiscal Year		
2017	2016	2015
\$ 175,449	\$ 172,148	\$ 182,249
1,150,416	1,103,142	1,078,396
(249,099)	191,308	(33,364)
-	-	(63,610)
(863,769)	(849,452)	(839,288)
-	-	-
212,997	617,146	324,383
15,275,962	14,658,816	14,334,433
<u>\$ 15,488,959</u>	<u>\$ 15,275,962</u>	<u>\$ 14,658,816</u>
\$ 629,173	\$ 672,090	\$ 722,212
-	-	-
1,410,116	29,691	1,022,375
(863,769)	(849,452)	(839,288)
(45,193)	(32,777)	(30,848)
1,130,327	(180,448)	874,451
11,341,011	11,521,459	10,647,008
<u>\$ 12,471,338</u>	<u>\$ 11,341,011</u>	<u>\$ 11,521,459</u>
<u>\$ 3,017,621</u>	<u>\$ 3,934,951</u>	<u>\$ 3,137,357</u>
80.52%	74.24%	78.60%
\$ 6,014,237	\$ 5,921,152	\$ 5,554,657
50.17%	66.46%	56.48%

CITY OF AMERICUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY CONTRIBUTIONS
FOR THE FISCAL YEAR ENDED DECEMBER 31,**

	Fiscal Year			
	2021	2020	2019	2018
Actuarially determined contribution	\$ 880,094	\$ 625,045	\$ 589,755	\$ 599,863
Contribution in relation to the actuarially determined contribution	<u>828,010</u>	<u>627,986</u>	<u>588,088</u>	<u>650,677</u>
Contribution deficiency (excess)	<u>\$ 52,084</u>	<u>\$ (2,941)</u>	<u>\$ 1,667</u>	<u>\$ (50,814)</u>
Covered payroll	\$ 7,626,915	\$ 7,571,842	\$ 7,504,231	\$ 6,952,518
Contributions as a percentage of covered payroll	11.54%	8.25%	7.86%	8.63%

Notes to the Schedule:

Valuation date	July 1, 2021 with interest adjustment to fiscal year
Cost method	Projected Unit Credit
Actuarial 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 fair value at the end of the year. The actuarial valuation is adjusted, if necessary, to be within 20% of fair value.
Assumed rate of return on investments	7.375%
Projected salary increases	2.25% plus service based merit increases
Cost-of-living adjustments	0.00%
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Varies for the bases, with a net effective amortization period of 12 years

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

Fiscal Year		
2017	2016	2015
\$ 634,220	\$ 625,024	\$ 687,779
<u>634,220</u>	<u>625,024</u>	<u>687,779</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 6,404,253	\$ 6,247,011	\$ 6,223,617
9.90%	10.01%	11.05%

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Community Development Block Grant (“CDBG”) Fund – This fund is used to account for the operations of the City’s community development department. Financing is provided by grants received from the U.S. Department of Housing and Urban Development and the State of Georgia Departments of Community Affairs and Natural Resources.

State Revolving Loan Fund – This fund is used to account for the operations of the City’s revolving loans. Original funding was provided by the U.S. Department of Housing and Urban Development through the State of Georgia’s Department of Community Affairs.

Confiscated Asset Fund – This fund accounts for condemned funds received that are restricted by state law for law enforcement expenditures.

2001 Program Income Fund – This fund is used to account for program income associated with a Community Development Block Grant received from the U.S. Department of Housing and Urban Development.

2004 Intermodal Surface Transportation Efficiency Act (“ISTEA”) Fund – This fund is used to account for a grant received from the U.S. Department of Transportation for transportation enhancement activities.

2019 Community Home Investment Program (“CHIP”) – This fund is used to account for a CHIP Grant received from the U.S. Department of Housing and Urban Development.

Hotel/Motel Tax Fund – This fund is used to account for the collection and disbursement of hotel/motel taxes.

Transportation Special Purpose Local Option Sales Tax (“TSPLOST”) Fund – This fund is used to account for the collection and disbursement of TSPLOST contributions received from the Georgia State Financing and Investing Commission.

CITY OF AMERICUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

ASSETS	Special Revenue Funds				
	Community Development Block Grant	State Revolving Loan	Confiscated Asset Fund	2001 Program Income	2004 ISTE A
Cash and cash equivalents	\$ 68,771	\$ 155,047	\$ -	\$ 25,689	\$ 160,850
Due from other governments	-	-	-	-	294,767
Mortgage receivable, net of allowance	9,233	136,065	-	11,004	-
Total assets	<u>\$ 78,004</u>	<u>\$ 291,112</u>	<u>\$ -</u>	<u>\$ 36,693</u>	<u>\$ 455,617</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accrued liabilities	\$ -	\$ -	\$ -	\$ 11,004	\$ 287,169
Due to other funds	-	-	-	-	250,000
Total liabilities	-	-	-	11,004	537,169
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues - grants	-	-	-	-	294,767
Total deferred inflows of resources	-	-	-	-	294,767
FUND BALANCES					
Nonspendable - long-term receivable	-	-	-	-	-
Restricted for community development	78,004	291,112	-	25,689	-
Restricted for capital projects	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	(376,319)
Total fund balances (deficit)	<u>78,004</u>	<u>291,112</u>	<u>-</u>	<u>25,689</u>	<u>(376,319)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 78,004</u>	<u>\$ 291,112</u>	<u>\$ -</u>	<u>\$ 36,693</u>	<u>\$ 455,617</u>

(Continued)

CITY OF AMERICUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

ASSETS	Special Revenue Funds			Total Nonmajor Governmental Funds
	2019 CHIP Fund	Hotel/Motel Tax	TSPLOST Fund	
Cash and cash equivalents	\$ -	\$ -	\$ 722,951	\$ 1,133,308
Due from other governments	-	-	27,070	321,837
Mortgage receivable, net of allowance	-	-	-	156,302
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 750,021</u>	<u>\$ 1,611,447</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accrued liabilities	\$ -	\$ -	\$ -	\$ 298,173
Due to other funds	-	-	-	250,000
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>548,173</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues -grants	-	-	-	294,767
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>294,767</u>
FUND BALANCES				
Nonspendable - long-term receivable	-	-	-	-
Restricted for community development	630	-	-	395,435
Restricted for capital projects	-	-	750,021	750,021
Unassigned (deficit)	<u>(630)</u>	<u>-</u>	<u>-</u>	<u>(376,949)</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>750,021</u>	<u>768,507</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 750,021</u>	<u>\$ 1,611,447</u>

CITY OF AMERICUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Special Revenue Funds				
	Community Development Block Grant	State Revolving Loan	Confiscated Asset Fund	2001 Program Income	2004 ISTEA
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	338,239
Interest income	-	-	-	597	-
Total revenues	-	-	-	597	338,239
Expenditures					
Current:					
Public works	-	-	-	-	-
Public safety	-	-	11,133	-	-
Community development	-	58,511	-	-	787,057
Total expenditures	-	58,511	11,133	-	787,057
Excess (deficiency) of revenues over (under) expenditures	-	(58,511)	(11,133)	597	(448,818)
Other financing sources (uses)					
Transfers in	-	-	11,133	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	11,133	-	-
Net change in fund balances	-	(58,511)	-	597	(448,818)
Fund balances, January 1	78,004	349,623	-	25,092	72,499
Fund balances (deficit), December 31	\$ 78,004	\$ 291,112	\$ -	\$ 25,689	\$ (376,319)

(Continued)

CITY OF AMERICUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	Special Revenue Funds			Total Nonmajor Governmental Funds
	2019 CHIP Fund	Hotel/Motel Tax	TSPLOST Fund	
Revenues				
Taxes	\$ -	\$ 397,902	\$ -	\$ 397,902
Intergovernmental	39,145	-	285,095	662,479
Interest income	-	-	97	694
Total revenues	<u>39,145</u>	<u>397,902</u>	<u>285,192</u>	<u>1,061,075</u>
Expenditures				
Current:				
Public works	-	-	223,103	223,103
Public safety	-	-	-	11,133
Community development	38,515	-	-	884,083
Total expenditures	<u>38,515</u>	<u>-</u>	<u>223,103</u>	<u>1,118,319</u>
Excess (deficiency) of revenues over (under) expenditures	<u>630</u>	<u>397,902</u>	<u>62,089</u>	<u>(57,244)</u>
Other financing uses				
Transfers in	-	-	-	11,133
Transfers out	-	(397,902)	(16,350)	(414,252)
Total other financing uses	<u>-</u>	<u>(397,902)</u>	<u>(16,350)</u>	<u>(403,119)</u>
Net change in fund balances	630	-	45,739	(460,363)
Fund balances, January 1	<u>(630)</u>	<u>-</u>	<u>704,282</u>	<u>1,228,870</u>
Fund balances (deficit), December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 750,021</u>	<u>\$ 768,507</u>

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

CITY OF AMERICUS, GEORGIA

**SPECIAL REVENUE FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Interest income	\$ 500	\$ -	\$ (500)
Total revenues	<u>500</u>	<u>-</u>	<u>(500)</u>
Expenditures, community development projects	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	500	-	(500)
Fund balance, January 1	<u>78,004</u>	<u>78,004</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ 78,504</u></u>	<u><u>\$ 78,004</u></u>	<u><u>\$ (500)</u></u>

CITY OF AMERICUS, GEORGIA

**SPECIAL REVENUE FUND
STATE REVOLVING LOAN FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Interest income	\$ 4,700	\$ -	\$ (4,700)
Total revenues	<u>4,700</u>	<u>-</u>	<u>(4,700)</u>
Expenditures, community development projects	<u>-</u>	<u>58,511</u>	<u>(58,511)</u>
Net change in fund balance	4,700	(58,511)	(63,211)
Fund balance, January 1	<u>349,623</u>	<u>349,623</u>	<u>-</u>
Fund balance, December 31	<u>\$ 354,323</u>	<u>\$ 291,112</u>	<u>\$ (63,211)</u>

CITY OF AMERICUS, GEORGIA

**SPECIAL REVENUE FUND
CONFISCATED ASSET FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Expenditures, public safety	\$ -	\$ 11,133	\$ (11,133)
Excess of revenues over expenditures	-	(11,133)	(11,133)
Other financing sources			
Transfers in	-	11,133	11,133
Total other financing sources	-	11,133	11,133
Net change in fund balance	-	-	-
Fund balance, January 1	-	-	-
Fund balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF AMERICUS, GEORGIA

**SPECIAL REVENUE FUND
2001 PROGRAM INCOME FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Interest income	\$ -	\$ 597	\$ 597
Total revenues	<u>-</u>	<u>597</u>	<u>597</u>
Expenditures, community development projects	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	597	597
Fund balance, January 1	<u>25,092</u>	<u>25,092</u>	<u>-</u>
Fund balance, December 31	<u>\$ 25,092</u>	<u>\$ 25,689</u>	<u>\$ 597</u>

CITY OF AMERICUS, GEORGIA

**SPECIAL REVENUE FUND
2004 INTERMODAL SURFACE TRANSPORTATION EFFICIENT ACT ("ISTEA") FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues, intergovernmental	\$ -	\$ 338,239	\$ 338,239
Expenditures, community development projects	-	787,057	(787,057)
Net change in fund balance	-	(448,818)	(448,818)
Fund balance, January 1	<u>72,499</u>	<u>72,499</u>	-
Fund balance, December 31	<u>\$ 72,499</u>	<u>\$ (376,319)</u>	<u>\$ (448,818)</u>

CITY OF AMERICUS, GEORGIA

**SPECIAL REVENUE FUND
2019 COMMUNITY HOME INVESTMENT PROGRAM ("CHIP") FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues, intergovernmental	\$ 25,000	\$ 39,145	\$ 14,145
Expenditures, community development projects	<u>25,000</u>	<u>38,515</u>	<u>(13,515)</u>
Net change in fund balance	-	630	630
Fund balance, January 1	<u>(630)</u>	<u>(630)</u>	<u>-</u>
Fund balance (deficit), December 31	<u><u>\$ (630)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 630</u></u>

CITY OF AMERICUS, GEORGIA

**SPECIAL REVENUE FUND
HOTEL/MOTEL TAX FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues, taxes	\$ 330,000	\$ 397,902	\$ 67,902
Other financing uses			
Transfers out	(330,000)	(397,902)	67,902
Total other financing uses	<u>(330,000)</u>	<u>(397,902)</u>	<u>67,902</u>
Net change in fund balance	-	-	-
Fund balance, January 1	-	-	-
Fund balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF AMERICUS, GEORGIA

**SPECIAL REVENUE FUND
 TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX ("TSPLOST") FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Intergovernmental	\$ 231,000	\$ 285,095	\$ 54,095
Interest income	80	97	17
Total revenues	<u>231,080</u>	<u>285,192</u>	<u>54,112</u>
Expenditures			
Public works	189,730	223,103	(33,373)
Community development	25,000	-	25,000
	<u>214,730</u>	<u>223,103</u>	<u>(8,373)</u>
Excess of revenues over expenditures	16,350	62,089	45,739
Other financing uses			
Transfers out	(16,350)	(16,350)	-
Total other financing uses	<u>(16,350)</u>	<u>(16,350)</u>	<u>-</u>
Net change in fund balance	-	45,739	45,739
Fund balance, January 1	<u>704,282</u>	<u>704,282</u>	<u>-</u>
Fund balance, December 31	<u>\$ 704,282</u>	<u>\$ 750,021</u>	<u>\$ 45,739</u>

CITY OF AMERICUS, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2014 ISSUANCE
FOR THE YEAR ENDED DECEMBER 31, 2021**

<u>Project</u>	<u>Estimated Cost</u>		<u>Expenditures</u>		<u>Cumulative Total</u>
	<u>Original</u>	<u>Current</u>	<u>Prior Years</u>	<u>Current Year</u>	
Public Buildings and Facilities Renovations	\$ 2,150,000	\$ 2,150,000	\$ 1,458,875	\$ 151,135	\$ 1,610,010
County Roads located in City Limits	81,217	81,217	22,970	-	22,970
Roads, Streets and Bridges	4,000,000	4,000,000	2,830,030	-	2,830,030
Rylander Theater Renovations	300,000	300,000	154,287	145,713	300,000
South Jackson Street Corridor	1,000,000	1,000,000	854,000	-	854,000
Public Parks and Green Spaces	1,119,480	1,119,480	408,400	218,203	626,603
Beltway Multipurpose Recreation Trail	<u>1,000,000</u>	<u>1,000,000</u>	<u>24,420</u>	<u>124,021</u>	<u>148,441</u>
Total	<u>\$ 9,650,697</u>	<u>\$ 9,650,697</u>	<u>\$ 5,752,982</u>	<u>\$ 639,072</u>	<u>\$ 6,392,054</u>

NOTE: Sumter County is responsible for collecting all SPLOST funds and administering the SPLOST Program.

CITY OF AMERICUS, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2019 ISSUANCE
FOR THE YEAR ENDED DECEMBER 31, 2021**

<u>Project</u>	<u>Estimated Cost</u>		<u>Expenditures</u>		<u>Cumulative Total</u>
	<u>Original</u>	<u>Current</u>	<u>Prior Years</u>	<u>Current Year</u>	
Public Safety Facilities, Equipment and Vehicles	\$ 3,750,000	\$ 3,750,000	\$ -	\$ 673,867	\$ 673,867
Roads, Streets, and Bridges	4,000,000	4,000,000	1,454,395	-	1,454,395
Building and Properties – Facilities Building Renovations and Improvements	1,271,400	1,271,400	-	910,752	910,752
Total	<u>\$ 9,021,400</u>	<u>\$ 9,021,400</u>	<u>\$ 1,454,395</u>	<u>\$ 1,584,619</u>	<u>\$ 3,039,014</u>

NOTE: Sumter County is responsible for collecting all SPLOST funds and administering the SPLOST Program.

COMPONENT UNIT – DOWNTOWN DEVELOPMENT AUTHORITY

CITY OF AMERICUS, GEORGIA
BALANCE SHEET
COMPONENT UNIT - DOWNTOWN DEVELOPMENT AUTHORITY
DECEMBER 31, 2021

ASSETS	
Cash	\$ 1,256
Due from primary government	<u>66,227</u>
Total assets	<u><u>\$ 67,483</u></u>
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Due to primary government	<u>\$ 2,149</u>
Total liabilities	<u>2,149</u>
FUND BALANCE	
Unassigned	<u>65,334</u>
Total liabilities and fund balances	<u><u>\$ 67,483</u></u>

CITY OF AMERICUS, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
COMPONENT UNIT - DOWNTOWN DEVELOPMENT AUTHORITY
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

Expenditures	
Current	
Community development	\$ -
Total expenditures	<u>-</u>
Net change in fund balance	-
Fund balance, January 1	<u>65,334</u>
Fund balance, December 31	<u><u>\$ 65,334</u></u>

COMPONENT UNIT – TOURISM COUNCIL

CITY OF AMERICUS, GEORGIA
BALANCE SHEET
COMPONENT UNIT - TOURISM COUNCIL
DECEMBER 31, 2021

ASSETS	
Cash	\$ 145,483
Due from primary government	<u>3,632</u>
Total assets	<u>\$ 149,115</u>
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Accounts payable	\$ 5,077
Accrued salaries	<u>3,022</u>
Total liabilities	<u>8,099</u>
FUND BALANCES	
Unassigned	<u>141,016</u>
Total liabilities and fund balances	<u>\$ 149,115</u>

CITY OF AMERICUS, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
COMPONENT UNIT - TOURISM COUNCIL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

Revenues	
Charges for services	\$ 5,567
Intergovernmental revenue	<u>192,538</u>
Total revenues	<u>198,105</u>
Expenditures	
Current:	
Community development	<u>194,179</u>
Total expenditures	<u>194,179</u>
Net change in fund balance	3,926
Fund balance, January 1	<u>137,090</u>
Fund balance, December 31	<u>\$ 141,016</u>

STATISTICAL SECTION

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

Contents	Page
Financial Trends	102 – 106
<i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	
Revenue Capacity	107 – 111
<i>These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.</i>	
Debt Capacity	112 – 116
<i>These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	117 and 119
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</i>	
Operating Information	120 – 122
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

CITY OF AMERICUS, GEORGIA

**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS**

(accrual basis of accounting)

	<u>2012</u>	<u>2013</u>	<u>2014 ⁽¹⁾</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Governmental activities										
Net investment in capital assets	\$ 11,322,765	\$ 10,864,431	\$ 12,197,615	\$ 13,365,957	\$ 13,584,166	\$ 15,744,516	\$ 16,008,039	\$ 16,476,100	\$ 18,318,406	\$ 20,447,720
Restricted	1,330,517	3,278,524	5,751,145	4,651,731	5,601,368	3,637,858	4,452,733	4,499,048	7,925,673	6,551,958
Unrestricted	2,780,166	3,590,716	1,162,806	1,664,259	1,870,531	2,065,248	1,705,605	1,983,853	487,732	1,499,873
Total governmental activities net position	<u>\$ 15,433,448</u>	<u>\$ 17,733,671</u>	<u>\$ 19,111,566</u>	<u>\$ 19,681,947</u>	<u>\$ 21,056,065</u>	<u>\$ 21,447,622</u>	<u>\$ 22,166,377</u>	<u>\$ 22,959,001</u>	<u>\$ 26,731,811</u>	<u>\$ 28,499,551</u>
Business-type activities										
Net investment in capital assets	\$ 11,389,939	\$ 11,480,131	\$ 12,260,491	\$ 11,197,938	\$ 11,590,862	\$ 11,447,380	\$ 11,636,624	\$ 11,548,218	\$ 11,393,798	\$ 12,089,240
Restricted	1,471,000	1,471,000	1,471,000	1,471,000	1,471,000	1,471,000	1,471,000	1,471,000	1,471,000	1,471,000
Unrestricted	4,375,991	5,365,129	5,813,268	7,998,477	8,988,273	9,778,657	9,451,858	9,959,871	8,525,401	7,385,098
Total business-type activities net position	<u>\$ 17,236,930</u>	<u>\$ 18,316,260</u>	<u>\$ 19,544,759</u>	<u>\$ 20,667,415</u>	<u>\$ 22,050,135</u>	<u>\$ 22,697,037</u>	<u>\$ 22,559,482</u>	<u>\$ 22,979,089</u>	<u>\$ 21,390,199</u>	<u>\$ 20,945,338</u>
Primary government										
Net investment in capital assets	\$ 22,712,704	\$ 22,344,562	\$ 24,458,106	\$ 24,563,895	\$ 25,175,028	\$ 27,191,896	\$ 27,644,663	\$ 28,024,318	\$ 29,712,204	\$ 32,536,960
Restricted	2,801,517	4,749,524	7,222,145	6,122,731	7,072,368	5,108,858	5,923,733	5,970,048	9,396,673	8,022,958
Unrestricted	7,156,157	8,955,845	6,976,074	9,662,736	10,858,804	11,843,905	11,157,463	11,943,724	9,013,133	8,884,971
Total primary government net position	<u>\$ 32,670,378</u>	<u>\$ 36,049,931</u>	<u>\$ 38,656,325</u>	<u>\$ 40,349,362</u>	<u>\$ 43,106,200</u>	<u>\$ 44,144,659</u>	<u>\$ 44,725,859</u>	<u>\$ 45,938,090</u>	<u>\$ 48,122,010</u>	<u>\$ 49,444,889</u>

⁽¹⁾ Unrestricted net position for both governmental activities and business-type activities has been restated for the implementation of GASB Statement No. 68 and No. 71 effective January 1, 2015.

CITY OF AMERICUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

(accrual basis of accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Expenses										
Governmental Activities:										
General government ⁽¹⁾	\$ 1,930,310	\$ 1,263,292	\$ 1,338,170	\$ 1,061,848	\$ 2,610,169	\$ 2,705,220	\$ 2,635,326	\$ 2,707,988	\$ 3,055,959	\$ 2,899,132
Judicial ⁽¹⁾	79,336	83,399	88,568	77,591	97,105	98,072	101,398	106,236	175,067	100,847
Public safety	6,289,518	6,546,399	6,238,160	5,890,222	6,585,305	6,692,310	6,854,612	7,613,589	9,481,332	7,448,331
Public works	1,711,443	2,006,413	2,154,276	1,949,200	2,209,502	1,859,432	2,632,335	2,407,278	2,672,696	2,562,522
Community development projects	368,118	387,284	218,292	495,700	354,133	718,176	744,097	582,762	879,199	1,563,150
Culture and recreation	-	1,024	696	27,732	76,885	-	-	-	2,970	-
Health and welfare	-	-	-	17,488	50,232	48,230	51,557	45,387	51,599	52,776
Interest on long-term debt	105,590	99,806	114,110	105,076	95,072	86,174	77,912	94,653	87,628	75,021
Total government activities expenses	<u>\$ 10,484,315</u>	<u>\$ 10,387,617</u>	<u>\$ 10,152,272</u>	<u>\$ 9,624,857</u>	<u>\$ 12,078,403</u>	<u>\$ 12,207,614</u>	<u>\$ 13,097,237</u>	<u>\$ 13,557,893</u>	<u>\$ 16,406,450</u>	<u>\$ 14,701,779</u>
Business-type activities:										
Theater	\$ 541,896	\$ 523,076	\$ 443,312	\$ 510,975	\$ 440,889	\$ 468,742	\$ 493,634	\$ 482,295	\$ 407,297	\$ 423,540
Stormwater	502,216	491,243	442,213	458,937	195,444	236,143	193,591	328,376	405,801	374,612
Solid waste	2,810,229	2,778,832	2,674,321	2,968,631	2,311,243	2,389,869	2,518,578	2,691,405	2,834,635	2,811,844
Water and sewer	5,926,969	5,197,319	4,764,321	4,895,582	4,990,247	4,888,023	5,412,117	5,405,590	5,846,654	5,618,219
Natural gas	2,916,692	2,928,228	3,185,808	2,457,505	1,881,099	2,150,153	2,216,679	1,960,647	2,163,279	2,348,960
Total business-type activities expenses	<u>12,698,002</u>	<u>11,918,698</u>	<u>11,509,975</u>	<u>11,291,630</u>	<u>9,818,922</u>	<u>10,132,930</u>	<u>10,834,599</u>	<u>10,868,313</u>	<u>11,657,666</u>	<u>11,577,175</u>
Total primary government expenses	<u>\$ 23,182,317</u>	<u>\$ 22,306,315</u>	<u>\$ 21,662,247</u>	<u>\$ 20,916,487</u>	<u>\$ 21,897,325</u>	<u>\$ 22,340,544</u>	<u>\$ 23,931,836</u>	<u>\$ 24,426,206</u>	<u>\$ 28,064,116</u>	<u>\$ 26,278,954</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 1,874,736	\$ 1,785,218	\$ 1,617,630	\$ 1,776,359	\$ 1,683,913	\$ 1,850,210	\$ 1,806,389	\$ 2,182,296	\$ 2,275,653	\$ 2,645,313
Public safety	475,014	458,166	312,128	249,284	276,121	237,587	303,844	359,207	219,255	340,569
Community development	17,323	15,910	21,316	884	907	12,020	13,158	760	-	-
Operating grants and contributions	259,341	398,489	208,224	221,878	293,821	149,556	605,188	432,206	990,633	1,019,744
Capital grants and contributions	764,899	2,340,604	4,123,220	399,296	2,133,717	1,301,516	1,595,056	1,040,855	6,102,170	1,919,924
Total government activities program revenues	<u>\$ 3,391,313</u>	<u>\$ 4,998,387</u>	<u>\$ 6,282,518</u>	<u>\$ 2,647,701</u>	<u>\$ 4,388,479</u>	<u>\$ 3,550,889</u>	<u>\$ 4,323,635</u>	<u>\$ 4,015,324</u>	<u>\$ 9,587,711</u>	<u>\$ 5,925,550</u>
Business-type activities:										
Charges for services:										
Theater	\$ 89,375	\$ 58,764	\$ 40,247	\$ 120,902	\$ 88,088	\$ 23,763	\$ 88,729	\$ 151,901	\$ 14,890	\$ 47,330
Stormwater	871,401	866,927	846,482	773,501	777,850	747,632	750,304	781,575	768,220	844,703
Solid waste	2,972,137	2,873,443	2,866,973	2,838,005	2,744,715	2,871,791	2,783,480	3,331,926	2,818,009	2,762,352
Water and sewer	5,931,182	6,125,894	6,358,624	6,244,153	6,871,886	6,235,174	6,181,290	6,238,538	6,086,925	6,209,676
Natural gas	2,672,161	3,075,260	3,409,558	2,435,480	2,289,477	2,580,465	2,640,227	2,412,665	2,277,066	2,766,416
Operating grants ⁽⁴⁾	85,700	75,000	70,000	70,000	32,000	10,000	45,500	40,000	49,250	183,385
Capital grants and contr.	185,950	-	-	-	-	-	-	-	-	-
Total business-type activities prog rev.	<u>12,807,906</u>	<u>13,075,288</u>	<u>13,591,884</u>	<u>12,482,041</u>	<u>12,804,016</u>	<u>12,468,825</u>	<u>12,489,530</u>	<u>12,956,605</u>	<u>12,014,360</u>	<u>12,813,862</u>
Total primary government program revenues	<u>\$ 16,199,219</u>	<u>\$ 18,073,675</u>	<u>\$ 19,874,402</u>	<u>\$ 15,129,742</u>	<u>\$ 17,192,495</u>	<u>\$ 16,019,714</u>	<u>\$ 16,813,165</u>	<u>\$ 16,971,929</u>	<u>\$ 21,602,071</u>	<u>\$ 18,739,412</u>
Net (expense)/revenue										
Governmental activities	\$ (7,093,002)	\$ (5,389,230)	\$ (3,869,754)	\$ (6,977,156)	\$ (7,689,924)	\$ (8,656,725)	\$ (8,773,602)	\$ (9,542,569)	\$ (6,818,739)	\$ (8,776,229)
Business-type activities	109,904	1,156,590	2,081,909	1,190,411	2,985,094	2,335,895	1,654,931	2,088,292	356,694	1,236,687
	<u>\$ (6,983,098)</u>	<u>\$ (4,232,640)</u>	<u>\$ (1,787,845)</u>	<u>\$ (5,786,745)</u>	<u>\$ (4,704,830)</u>	<u>\$ (6,320,830)</u>	<u>\$ (7,118,671)</u>	<u>\$ (7,454,277)</u>	<u>\$ (6,462,045)</u>	<u>\$ (7,539,542)</u>

(Continued)

CITY OF AMERICUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

(accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$ 3,779,648	\$ 3,957,451	\$ 3,843,309	\$ 3,858,096	\$ 3,534,700	\$ 3,595,237	\$ 3,816,033	\$ 4,535,982	\$ 4,060,474	\$ 4,129,082
Sales taxes	1,909,128	1,739,073	1,694,752	1,594,865	1,823,623	1,543,108	1,621,312	1,726,371	2,068,066	2,120,292
Hotel/Motel taxes	329,321	315,049	315,628	311,393	318,227	341,217	355,562	323,831	324,101	397,902
Other taxes	1,454,722	1,528,016	1,539,124	1,632,145	1,675,221	1,729,450	1,826,145	1,928,397	2,000,628	2,051,355
Unrestricted investment earnings	75,700	69,402	78,107	81,427	87,271	70,489	74,956	93,046	124,879	108,659
Gain on disposal of assets	-	-	3,902	11	-	35,858	2,349	8,813	-	43,489
Insurance proceeds	-	-	-	-	-	27,523	-	-	-	-
Transfers	114,762	80,462	430,000	69,600	1,625,000	1,705,400	1,796,000	1,718,753	2,013,401	1,693,190
Total governmental activities	7,663,281	7,689,453	7,904,822	7,547,537	9,064,042	9,048,282	9,492,357	10,335,193	10,591,549	10,543,969
Business-type activities:										
Investment earnings	7,036	3,202	50,058	1,845	840	1,589	3,514	44,640	67,817	11,642
Gain on disposal of assets	2,989	-	6,515	-	-	14,818	-	5,428	-	-
Transfers	(114,762)	(80,462)	(430,000)	(69,600)	(1,625,000)	(1,705,400)	(1,796,000)	(1,718,753)	(2,013,401)	(1,693,190)
Total business-type activities	(104,737)	(77,260)	(373,427)	(67,755)	(1,624,160)	(1,688,993)	(1,792,486)	(1,668,685)	(1,945,584)	(1,681,548)
Total primary government	\$ 7,558,544	\$ 7,612,193	\$ 7,531,395	\$ 7,479,782	\$ 7,439,882	\$ 7,359,289	\$ 7,699,871	\$ 8,666,508	\$ 8,645,965	\$ 8,862,421
Changes in Net Position										
Governmental activities	\$ 570,279	\$ 2,300,223	\$ 4,035,068	\$ 570,381	\$ 1,374,118	\$ 391,557	\$ 718,755	\$ 792,624	\$ 3,772,810	\$ 1,767,740
Business-type activities	5,167	1,079,330	1,708,482	1,122,656	1,360,934	646,902	(137,555)	419,607	(1,588,890)	(444,861)
Total primary government	\$ 575,446	\$ 3,379,553	\$ 5,743,550	\$ 1,693,037	\$ 2,735,052	\$ 1,038,459	\$ 581,200	\$ 1,212,231	\$ 2,183,920	\$ 1,322,879

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	\$ 94,000	\$ 144,091	\$ 67,419	\$ 68,033	\$ 70,962	\$ 76,374	\$ 66,230	\$ 74,859	\$ 76,788	\$ 86,107
Restricted	-	57,244	162,344	-	127,092	-	290,477	186,246	192,178	163,520
Assigned	222,144	222,144	-	-	-	-	-	-	-	-
Unassigned	2,156,246	2,294,752	2,938,292	3,330,328	3,637,157	3,833,954	2,641,780	3,102,449	4,184,249	5,291,034
Total General Fund	<u>\$ 2,472,390</u>	<u>\$ 2,718,231</u>	<u>\$ 3,168,055</u>	<u>\$ 3,398,361</u>	<u>\$ 3,835,211</u>	<u>\$ 3,910,328</u>	<u>\$ 2,998,487</u>	<u>\$ 3,363,554</u>	<u>\$ 4,453,215</u>	<u>\$ 5,540,661</u>
All Other Governmental Funds										
Nonspendable	\$ 35,530	\$ 6,298	\$ 8,883	\$ 45,569	\$ 41,506	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	1,330,517	3,486,443	5,832,945	4,651,731	5,474,276	3,637,858	4,162,256	4,312,802	7,733,495	6,388,438
Unassigned	-	-	-	-	-	(27,518)	(41,018)	-	(630)	(376,949)
Total all other governmental funds	<u>\$ 1,366,047</u>	<u>\$ 3,492,741</u>	<u>\$ 5,841,828</u>	<u>\$ 4,697,300</u>	<u>\$ 5,515,782</u>	<u>\$ 3,610,340</u>	<u>\$ 4,121,238</u>	<u>\$ 4,312,802</u>	<u>\$ 7,732,865</u>	<u>\$ 6,011,489</u>

NOTE: GASB Statement No. 54 was adopted in 2011.

CITY OF AMERICUS, GEORGIA

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

(modified accrual basis of accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenues										
Taxes	\$ 7,501,552	\$ 7,349,222	\$ 7,270,845	\$ 7,321,669	\$ 7,269,624	\$ 7,314,635	\$ 7,407,997	\$ 8,575,685	\$ 8,431,794	\$ 8,962,030
Licenses and permits	1,600,559	1,546,490	1,412,470	1,592,174	1,567,919	1,563,540	1,494,171	1,628,210	1,690,316	1,759,269
Intergovernmental	958,096	2,438,394	4,508,351	572,704	2,386,136	1,409,893	2,001,088	1,460,223	7,173,530	2,578,736
Charges for services	140,876	156,440	121,705	136,912	77,791	115,815	247,786	174,418	208,507	383,373
Fines and forfeitures	496,502	458,166	312,128	260,247	286,444	237,587	310,971	369,431	219,255	370,314
Interest	74,495	69,402	78,107	83,744	87,901	70,818	74,433	92,303	124,847	108,679
Miscellaneous	195,280	164,342	145,521	77,944	69,537	223,625	180,942	370,204	366,806	472,926
Total revenues	<u>10,967,360</u>	<u>12,182,456</u>	<u>13,849,127</u>	<u>10,045,394</u>	<u>11,745,352</u>	<u>10,935,913</u>	<u>11,717,388</u>	<u>12,670,474</u>	<u>18,215,055</u>	<u>14,635,327</u>
Expenditures										
General government	2,210,399	997,689	1,086,831	926,128	2,170,494	2,503,598	2,294,194	2,253,031	2,226,909	2,975,297
Judicial	79,336	83,399	88,568	80,022	94,713	98,865	104,290	104,768	173,580	102,063
Public safety	6,361,979	6,758,286	7,756,914	7,285,257	6,231,219	6,524,305	7,248,691	7,980,240	7,614,967	7,518,562
Public works	2,047,164	1,777,585	1,933,812	1,770,736	2,646,229	4,239,642	2,497,083	2,196,042	2,203,661	2,623,440
Community development	348,966	333,220	218,292	527,333	340,949	719,258	752,284	577,763	832,943	1,566,251
Culture and recreation	-	-	-	27,732	76,885	-	-	-	-	-
Health and welfare	-	-	-	17,488	50,232	48,230	51,557	45,387	51,599	52,776
Capital outlay	-	-	-	-	-	-	609,384	836,917	2,283,439	2,223,691
Debt service:										
Principal	231,416	340,230	282,512	292,020	300,334	311,520	283,447	361,882	241,969	356,565
Interest	106,269	115,819	117,189	107,682	98,965	89,601	80,713	83,258	89,665	77,317
Total expenditures	<u>11,385,529</u>	<u>10,406,228</u>	<u>11,484,118</u>	<u>11,034,398</u>	<u>12,010,020</u>	<u>14,535,019</u>	<u>13,921,643</u>	<u>14,439,288</u>	<u>15,718,732</u>	<u>17,495,962</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(418,169)</u>	<u>1,776,228</u>	<u>2,365,009</u>	<u>(989,004)</u>	<u>(264,668)</u>	<u>(3,599,106)</u>	<u>(2,204,255)</u>	<u>(1,768,814)</u>	<u>2,496,323</u>	<u>(2,860,635)</u>
Other Financing Sources (Uses):										
Capital leases	1,109,542	488,545	-	-	-	-	-	597,879	-	106,592
Sale of capital assets	27,808	27,300	3,902	5,182	-	35,858	7,312	8,813	-	47,223
Insurance proceeds	-	-	-	-	-	27,523	-	-	-	-
Transfers in	661,919	690,212	1,099,614	709,102	2,220,936	2,252,125	2,365,610	2,374,594	2,554,183	3,292,083
Transfers out	(554,550)	(609,750)	(669,614)	(639,502)	(700,936)	(546,725)	(569,610)	(655,841)	(540,782)	(1,219,193)
Total other financing sources (uses)	<u>1,244,719</u>	<u>596,307</u>	<u>433,902</u>	<u>74,782</u>	<u>1,520,000</u>	<u>1,768,781</u>	<u>1,803,312</u>	<u>2,325,445</u>	<u>2,013,401</u>	<u>2,226,705</u>
Net change in fund balance	<u>\$ 826,550</u>	<u>\$ 2,372,535</u>	<u>\$ 2,798,911</u>	<u>\$ (914,222)</u>	<u>\$ 1,255,332</u>	<u>\$ (1,830,325)</u>	<u>\$ (400,943)</u>	<u>\$ 556,631</u>	<u>\$ 4,509,724</u>	<u>\$ (633,930)</u>
Debt service as a percentage of non-capital expenditures	2.66%	2.97%	4.40%	4.25%	3.58%	2.79%	2.80%	3.49%	2.52%	3.04%

CITY OF AMERICUS, GEORGIA
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

<u>Fiscal Year</u>	<u>Property</u>	<u>Sales Tax</u>	<u>Occupancy</u>	<u>Insurance Premium</u>	<u>Other⁽¹⁾</u>	<u>Total</u>
2012	3,735,922	1,942,043	318,419	848,984	656,184	7,501,552
2013	3,767,084	1,739,073	315,049	879,042	648,974	7,349,222
2014	3,721,341	1,694,752	315,628	921,476	617,648	7,270,845
2015	3,783,266	1,594,865	311,393	984,445	647,700	7,321,669
2016	3,452,553	1,823,623	318,227	1,066,345	608,876	7,269,624
2017	3,700,860	1,543,108	341,217	1,136,084	593,366	7,314,635
2018	3,604,978	1,621,312	355,562	1,225,570	600,575	7,407,997
2019	4,597,086	1,726,371	323,831	1,301,600	626,797	8,575,685
2020	3,795,858	2,068,066	324,101	1,374,611	626,017	8,188,653
2021	4,140,232	2,120,292	397,902	1,419,286	632,069	8,709,781
Change 2012 – 2021	9.8%	8.4%	20.0%	40.2%	-3.8%	13.9%

⁽¹⁾ Other taxes include transfer taxes, alcoholic beverage taxes, and payments in lieu of taxes.

CITY OF AMERICUS, GEORGIA

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

Fiscal Year Ended Dec 31st	Digest Tax Year	Real and Personal Property	Motor Vehicles	Mobile Home	Timber and Heavy Truck Equipment	Less: Tax-Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2012	2012	342,308,552	31,869,463	105,870	7,000	6,466,282	367,824,603	10.32	735,649,206	50%
2013	2013	343,910,752	31,530,638	107,605	-	9,165,092	366,383,903	10.32	732,767,806	50%
2014	2014	327,533,886	26,167,700	113,010	89,478	9,561,896	344,342,178	10.32	688,684,356	50%
2015	2015	341,640,188	18,170,900	106,800	30,503	10,619,826	349,328,565	10.32	698,657,130	50%
2016	2016	326,013,854	14,001,213	127,300	4,076	18,519,982	321,626,461	10.32	643,252,922	50%
2017	2017	326,780,209	8,553,770	102,640	58,172	12,075,221	323,419,570	10.32	646,839,140	50%
2018	2018	331,257,475	7,861,500	128,370	91,639	13,921,234	325,417,750	10.92	650,835,500	50%
2019	2019	328,710,991	7,861,500	128,000	61,316	11,677,702	325,114,428	13.12	650,228,856	50%
2020	2020	333,677,131	7,861,500	128,000	61,316	11,677,702	330,080,568	11.12	660,161,136	50%
2021	2021	335,355,729	7,861,500	128,000	91,639	11,491,802	331,945,066	11.12	663,890,132	50%

Source: City of Americus and Sumter County tax records

Note: Property tax assessment is performed by the Sumter County Tax Assessor's Office and reviewed and factored by the State of Georgia Department of Revenue to ensure that the assessed value of property closely approximates 50% of actual market value.

CITY OF AMERICUS, GEORGIA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Fiscal Year	Digest Tax Year	City of Americus			Overlapping Rates					
		Operating Millage	Debt Service Millage	Total City Millage	Sumter County			Sumter Board of Education		
					Operating Millage	Debt Service Millage	Total County Millage	Operating Millage	Debt Service Millage	Total School Millage
2011	2011	10.11	-	10.11	11.45	-	11.45	17.53	-	17.53
2012	2012	10.32	-	10.32	11.45	-	11.45	17.53	-	17.53
2013	2013	10.32	-	10.32	12.96	-	12.96	17.53	-	17.53
2014	2014	10.32	-	10.32	12.90	-	12.90	17.53	-	17.53
2015	2015	10.32	-	10.32	12.90	-	12.90	17.53	-	17.53
2016	2016	10.32	-	10.32	12.90	-	12.90	17.53	-	17.53
2017	2017	10.32	-	10.32	13.23	-	13.23	17.86	-	17.86
2018	2018	10.92	-	10.92	15.86	-	15.86	18.22	-	18.22
2019	2019	13.12	-	13.12	15.86	-	15.86	18.22	-	18.22
2020	2020	11.12	-	11.12	13.18	-	13.18	18.16	-	18.16
2021	2021	11.12	-	11.12	13.18	-	13.18	18.16	-	18.16

Source: Sumter County Board of Commissioners and Americus City Records

Note: The City assesses at a rate of 50% and the County assesses at 40%

CITY OF AMERICUS, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Wal-Mart Real Estate/Store	\$ 7,682,047	3	2.29%	\$ 8,331,968	1	2.26%
Georgia Power Company	13,261,032	1	3.95%	6,230,201	3	1.69%
Agrium US, Inc	7,710,236	2	2.30%	4,669,881	6	1.27%
Lowe's Home Center	6,344,807	4	1.89%	5,907,234	2	1.60%
Perry Brothers Oil Company, Inc	4,935,136	5	1.47%	5,061,693	4	1.37%
Barksdale & Associates Inc	2,516,669	8	0.75%	-		0.00%
Boat-N-RV Outlet	3,193,879	6	0.95%	-		0.00%
Sumter EMC	2,868,364	7	0.86%	2,675,987	7	0.73%
Galileo Apollo IV Sub LLC	-		0.00%	2,667,550	8	0.72%
Market Place of Americus	1,859,800	10	0.55%	1,928,200	9	0.52%
Peoples South Bank	-		0.00%	1,871,040	10	0.51%
Perlis Plaza Associated LLC	2,475,000	9	0.00%	-		0.00%
Bell South Telecommunications/AT&T	-		0.00%	3,293,524	5	0.89%
				-		
Total	\$ 52,846,970		15.01%	\$ 42,637,278		11.56%

Source: City of Americus tax records

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

Fiscal Year Ended December 31st	Digest Tax Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Taxes Outstanding
			Amount	Percentage of Levy		Amount	Percentage of Levy	
2012	2012	\$ 3,471,632	\$ 2,942,607	84.76%	\$ 481,317	\$ 3,423,924	98.63%	\$ 47,708
2013	2013	\$ 3,439,199	\$ 2,894,583	84.16%	\$ 478,916	\$ 3,373,499	98.09%	\$ 65,700
2014	2014	\$ 3,421,272	\$ 2,717,698	79.44%	\$ 637,874	\$ 3,355,572	98.08%	\$ 65,700
2015	2015	\$ 3,434,649	\$ 2,739,808	79.77%	\$ 593,495	\$ 3,333,303	97.05%	\$ 101,346
2016	2016	\$ 3,245,992	\$ 2,513,488	77.43%	\$ 633,573	\$ 3,147,061	96.95%	\$ 98,931
2017	2017	\$ 3,374,506	\$ 2,886,095	85.53%	\$ 476,590	\$ 3,362,685	99.65%	\$ 11,821
2018	2018	\$ 3,458,068	\$ 2,784,425	80.52%	\$ 437,466	\$ 3,221,891	93.17%	\$ 236,177
2019	2019	\$ 4,169,107	\$ 3,296,473	79.07%	\$ 565,745	\$ 3,862,218	92.64%	\$ 306,889
2020	2020	\$ 3,582,962	\$ 2,941,161	82.09%	\$ -	\$ 2,941,161	82.09%	\$ 641,801
2021	2021	\$ 3,582,821	\$ 2,826,047	78.88%	\$ -	\$ 2,826,047	78.88%	\$ 756,774

Sources: City of Americus tax records

CITY OF AMERICUS, GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities		Business-Type Activities				Total Primary Government	Percentage of Personal Income	Per Capita	Population
	Capital Leases ⁽¹⁾	Certificates of Participation	Water Revenue Bonds ⁽²⁾	Combined Utility Revenue Bonds ⁽³⁾⁽⁵⁾⁽⁶⁾	Notes Payable ⁽⁴⁾					
2012	\$ 3,068,333	\$ 845,000	-	\$ 11,967,074	\$ 6,233,362	\$ 22,113,769	4.52%	\$ 1,297.68	17,041	
2013	\$ 2,371,648	\$ 845,000	-	\$ 16,377,947	\$ 44,323	\$ 19,638,918	3.73%	\$ 1,152.45	17,041	
2014	\$ 2,089,136	\$ 845,000	-	\$ 14,828,308	\$ -	\$ 17,762,444	3.39%	\$ 1,042.34	17,041	
2015	\$ 1,797,116	\$ 845,000	-	\$ 13,259,019	\$ -	\$ 15,901,135	3.14%	\$ 933.11	17,041	
2016	\$ 1,496,782	\$ 845,000	-	\$ 11,656,743	\$ -	\$ 13,998,525	2.66%	\$ 821.46	17,041	
2017	\$ 1,185,262	\$ 845,000	-	\$ 10,016,694	\$ -	\$ 12,046,956	2.29%	\$ 706.94	17,041	
2018	\$ 901,815	\$ 845,000	-	\$ 8,339,092	\$ -	\$ 10,085,907	1.73%	\$ 591.86	17,041	
2019	\$ 1,137,812	\$ 845,000	-	\$ 20,552,084	\$ -	\$ 22,534,896	3.69%	\$ 1,322.39	17,041	
2020	\$ 895,843	\$ 845,000	-	\$ 19,693,153	\$ -	\$ 20,965,656	3.43%	\$ 1,230.31	17,041	
2021	\$ 645,870	\$ 845,000	-	\$ 18,892,339	\$ -	\$ 20,383,209	3.15%	\$ 1,196.13	17,041	

⁽¹⁾ In 2012, capital leases increased significantly due to the energy savings contract in the amount of \$1,109,542.

⁽²⁾ The Water Revenue Bonds were paid in full in 2010.

⁽³⁾ Combined Utility Revenue Bonds were issued in 2010 and 2013 for capital projects related to water, sewer and stormwater.

⁽⁴⁾ Notes were paid off with 2013 Combined Revenue Bond.

⁽⁵⁾ 2013 Combined Utility Bond added.

⁽⁶⁾ 2019 Utility Bond added, 2010 and 2013 Revenue Bonds Refunded.

CITY OF AMERICUS, GEORGIA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property ⁽²⁾	Per Capita ⁽³⁾
	General Obligation Bonds ⁽¹⁾	Less: Amounts Available in Debt Service Fund	Total		
2012	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2014	-	-	-	0.00%	-
2015	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2021	-	-	-	0.00%	-

⁽¹⁾ General Obligation Bonds were paid in full in 2008.

⁽²⁾ See also the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for more on property values.

⁽³⁾ See also the Schedule of Demographic and Economic Statistics for population data.

CITY OF AMERICUS, GEORGIA

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2021**

<u>Jurisdiction</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to the City of Americus</u>	<u>Amount Applicable to the City of Americus</u>
Direct:			
City of Americus	\$ 1,490,870	100%	\$ 1,490,870
Total direct debt			<u>1,490,870</u>
Overlapping:			
Sumter County, Georgia	-	100%	-
Sumter County Board of Education	-	100%	-
Total overlapping debt			<u>-</u>
 Total Direct and Overlapping Debt			 <u>\$ 1,490,870</u>

Source: City of Americus, Sumter County Board of Commissioners, Sumter County Board of Education.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that could place a burden on the residents and businesses of the City of Americus.

Note: Information presented above for Sumter County and Sumter County Board of Education is as of June 30, 2021, the most recent audited fiscal year available.

CITY OF AMERICUS, GEORGIA

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Debt limit	\$ 37,429,089	\$ 37,554,900	\$ 35,390,407	\$ 35,994,839	\$ 34,014,644	\$ 33,549,479	\$ 33,933,898	\$ 33,679,213	\$ 34,175,827	\$ 34,343,687
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 37,429,089</u>	<u>\$ 37,554,900</u>	<u>\$ 35,390,407</u>	<u>\$ 35,994,839</u>	<u>\$ 34,014,644</u>	<u>\$ 33,549,479</u>	<u>\$ 33,933,898</u>	<u>\$ 33,679,213</u>	<u>\$ 34,175,827</u>	<u>\$ 34,343,687</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2021

Total assessed value	\$ 331,945,066
Add Exempt:	<u>11,491,802</u>
Total taxable assessed value:	343,436,868
Debt limit (10% of total taxable assessed value)	<u>34,343,687</u>
Debt applicable to limit:	
General obligation debt	-
Less: Amount set aside for repayment of general obligation debt	<u>-</u>
Total net debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 34,343,687</u>

Note: Under state finance law, the City's outstanding general obligation debt should not exceed 10% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

CITY OF AMERICUS, GEORGIA

**PLEGDED REVENUE COVERAGE
LAST TEN FISCAL YEARS**

Fiscal Year	Utility Revenue Bonds ⁽¹⁾						Coverage Ratio
	Utility Service Charges	Less: Operating Expenses ⁽²⁾	Net Available Revenue ⁽³⁾	Debt Service ⁽⁴⁾			
				Principal	Interest		
2012	\$ 6,802,583	\$ 4,196,843	\$ 2,605,740	\$ 1,130,000	\$ 379,567	1.73	
2013	\$ 6,992,922	\$ 3,717,780	\$ 3,275,142	\$ 1,280,000	\$ 391,874	1.96	
2014	\$ 7,205,106	\$ 3,625,217	\$ 3,579,889	\$ 1,485,000	\$ 452,170	1.85	
2015	\$ 7,017,654	\$ 3,334,996	\$ 3,682,658	\$ 1,510,000	\$ 348,912	1.98	
2016	\$ 7,649,736	\$ 3,290,701	\$ 4,359,035	\$ 1,550,000	\$ 293,999	2.36	
2017	\$ 6,982,806	\$ 3,336,203	\$ 3,646,603	\$ 1,595,000	\$ 260,211	1.97	
2018	\$ 6,931,594	\$ 3,872,044	\$ 3,059,550	\$ 1,640,000	\$ 292,420	1.58	
2019	\$ 7,020,113	\$ 3,612,329	\$ 3,407,784	\$ 1,685,000	\$ 227,217	1.78	
2020	\$ 6,855,145	\$ 4,223,164	\$ 2,631,981	\$ 858,931	\$ 554,190	1.86	
2021	\$ 7,054,379	\$ 4,103,396	\$ 2,950,983	\$ 800,814	\$ 530,636	2.22	

⁽¹⁾ Revenue Bonds in the amount of \$3,190,804 were issued in 1998 for the purpose of repaying loans from GEFA. These were paid off in 2010.

Revenue Bonds in the amount of \$13,760,000 were issued in 2010 for Water, Sewer and Stormwater capital projects

⁽²⁾ Operating Expenses do not include depreciation, amortization, or interest expenses. Stormwater operating expenses in 2010 include primarily allocations from other funds and departments. The recording of direct expenses for stormwater began in 2011.

⁽³⁾ Net Available Revenue decreased in 2008 - 2010 due to lift station repairs and programs that did not qualify for capitalization.

(Hydraulic Model, Inflow and Filtration, Fats, Oils and Greases and Cross Connection ordinance/programs, etc.)

⁽⁴⁾ Details regarding the City's outstanding debt can be found in the notes to the financial statements.

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

Calendar Year	Population ⁽¹⁾	Median Age ⁽²⁾	Education Level in Years of Schooling ⁽³⁾	Personal Income ⁽⁴⁾ (in thousands of dollars)	Sumter County, Georgia				
					Per Capita Personal Income ⁽⁵⁾	Labor Force ⁽⁶⁾	School Enrollment ⁽⁷⁾	Unemployment Rate ⁽⁸⁾	
2012	17,041	29	13.2	\$ 488,821	\$ 28,685	14,956	4,898	12.80%	
2013	17,041	29	13.2	\$ 526,805	\$ 30,914	12,568	4,740	12.30%	
2014	17,041	29	13.2	\$ 523,619	\$ 30,727	13,517	4,671	9.60%	
2015	17,041	29	13.2	\$ 506,885	\$ 29,745	13,517	4,756	9.60%	
2016	17,041	29	13.2	\$ 527,078	\$ 30,930	12,730	4,591	7.70%	
2017	17,041	29	13.2	\$ 526,652	\$ 30,905	12,941	4,700	5.60%	
2018	17,041	29	13.2	\$ 582,359	\$ 34,174	12,782	4,700	5.00%	
2019	17,041	29	13.2	\$ 610,869	\$ 35,847	12,686	5,774	4.80%	
2020	17,041	36	13.2	\$ 646,467	\$ 37,936	12,525	4,577	7.40%	
2021	15,319	36	13.2	\$ 581,142	\$ 45,981	13,500	3,679	3.90%	

Sources:

⁽¹⁾ Population is per the U.S. Census Bureau.

⁽²⁾ Median Age is per the U.S. Census Bureau.

⁽³⁾ Average education level is per the U.S. Census Bureau.

⁽⁴⁾ Personal Income is the annual amount based on population and Per Capita Personal Income

⁽⁵⁾ Per Capita Income is from the U.S. Department of Commerce Bureau of Economic Analysis. Information for the City of Americus is not available

⁽⁶⁾ Labor Force is per the U.S. Department of Commerce Bureau of Economic Analysis. Information for the City of Americus is not available

⁽⁷⁾ School Enrollment is per the Sumter County Board of Education.

⁽⁸⁾ Unemployment rate is an average for the year and is per the Georgia Department of Labor

CITY OF AMERICUS, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2021			2012		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Sumter County School System	950	1	5.43%	754	1	5.59%
Magnolia Manor	375	2	3.97%	497	2	3.68%
Phoebe Sumter Medical Center (previously Sumter Regional)	396	3	3.03%	380	3	2.81%
Cooper Lighting	600	4	2.51%	314	4	2.33%
Georgia Southwestern State University	280	5	2.24%	280	6	2.07%
Wal-Mart Superecenter	399	6	2.14%	280	7	2.07%
Habitat for Humanity	400	7	2.00%	250	8	1.85%
Sumter County Board of Commissioners	235	8	1.85%	250	5	1.85%
Middle Flint Behavioral Health	233	9	1.80%	226	9	1.67%
CE Minerals/Mulcoa	290	10	1.79%	195	10	1.44%
City of Americus						
Total	4,158		26.75%	3,426		25.36%

Source: Americus - Sumter County Chamber of Commerce and Georgia Department of Labor.

Note: Due to the close proximity of the cities within the County, information is based on County data. Information based solely on City of Americus is not available.

CITY OF AMERICUS, GEORGIA

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES
BY FUNCTION
LAST TEN FISCAL YEARS**

Function	2012⁽³⁾	2013⁽⁴⁾	2014	2015	2016	2017	2018	2019	2020	2021
General government										
Administration	12	12	12	12	12	12	12	12	12	13
Finance	8	8	8	8	8	8	10	10	12	12
Police	50	50	50	50	50	50	50	50	49	49
Municipal Court ⁽¹⁾	1	1	1	1	1	1	1	1	1	1
Planning and Inspections ⁽⁶⁾	-	4	5	5	6	6	7	7	6	6
Fire	53	49	50	50	50	50	50	50	50	50
Public works ⁽²⁾⁽³⁾	24	24	20	20	20	18	16	17	17	17
Main Street ⁽⁷⁾	-	-	-	-	-	-	2	2	2	2
Community and economic development	3	3	2	1	1	-	-	-	-	-
Total General Fund	151	151	148	147	148	145	148	149	149	150
Enterprise Funds										
Water/Sewer Fund	15	15	14	15	15	15	15	15	15	15
Natural Gas Fund	7	7	8	8	8	7	7	7	7	7
Stormwater Fund ⁽³⁾	4	4	2	3	3	3	3	3	3	3
Theater	3	3	3	3	3	3	3	3	3	3
Total Enterprise Funds	29	29	27	29	29	28	28	28	28	28
Total Primary Government	180	180	175	176	177	173	176	177	177	178

Source: City of Americus annual budget document

⁽¹⁾ Municipal Court employees were formerly reported in the Police Department.

⁽²⁾ The Stormwater Fund includes employees formerly reported in Public Works.

⁽³⁾ In 2011, the City had a reduction in force due to economic constraints. The reduction eliminated six positions and combined four positions into two.

⁽⁴⁾ The 2012 report reflects some minor revisions to prior years to exclude part-time employees.

⁽⁵⁾ The Planning and Inspections Department was new in 2013.

⁽⁶⁾ Main Street was new in 2018.

CITY OF AMERICUS, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

<u>Function/Program</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General Fund										
Administration										
Number of Council meetings	43	52	49	33	30	27	32	38	30	26
Number of ordinances adopted	33	28	21	21	8	16	6	9	5	-
Number of new employees processed	25	20	18	28	54	31	32	22	20	24
Finance										
Total dollars expended ⁽¹⁾	\$ 24,743,595	\$ 23,548,824	\$ 24,009,070	\$ 23,708,457	\$ 26,272,064	\$ 28,973,200	\$ 27,881,933	\$ 20,124,491	\$ 19,264,880	\$ 20,564,873
Total number of active funds	16	16	17	18	21	23	22	22	22	23
Number of accounts payable checks issued	5,087	4,411	4,264	3,817	3,832	4,208	3,913	3,900	3,462	3,840
Police										
Number of calls	65,691	71,796	70,369	53,909	51,906	52,376	62,731	44,899	-	35,881
Number of accidents	595	543	598	651	792	688	486	918	921	826
Number of animal control incidents/calls	1,129	1,625	1,303	906	1,309	1,063	1,153	919	926	1,210
Number of offenses reported ⁽²⁾	5,705	6,351	4,417	4,084	3,094	1,960	2,986	5,879	698	5,266
Municipal Court activity - number of cases	6,363	5,775	4,680	3,627	3,795	3,128	1,974	3,197	-	2,437
Fire and Emergency Services										
Number of calls										
Fire/explosion	100	108	102	76	111	103	102	107	66	80
First responder	1,100	1,223	1,265	1,426	1,607	1,494	1,699	1,658	1,669	1,933
Hazardous condition/materials	104	108	121	118	102	162	136	115	108	108
All other	384	375	425	443	410	324	625	534	519	122
Total number of calls	<u>1,688</u>	<u>1,814</u>	<u>1,913</u>	<u>2,063</u>	<u>2,230</u>	<u>2,083</u>	<u>2,562</u>	<u>2,414</u>	<u>2,362</u>	<u>2,243</u>
Fire safety/prevention/education										
Students	11,328	10,566	13,437	4,609	7,114	6,635	5,059	5,422	214	553
Adults	5,480	3,174	3,026	1,528	3,792	2,415	1,714	3,685	406	8,983
Total number educated	<u>16,808</u>	<u>13,740</u>	<u>16,463</u>	<u>6,137</u>	<u>10,906</u>	<u>9,050</u>	<u>6,773</u>	<u>9,107</u>	<u>620</u>	<u>9,536</u>
Building Risk Management										
Number of building permits issued	1,498	1,239	1,117	1,312	1,845	1,212	1,183	1,404	1,269	3,294
Construction value of permitted projects ⁽³⁾	\$ 13,334,635	\$ 15,362,203	\$ 13,611,011	\$ 17,621,176	\$ 9,441,642	\$ 13,160,555	\$ 17,644,138	\$ 37,159,170	\$ 35,604,815	\$ 7,939,451
Public works										
Number of work orders										
Drainage	8	304	177	1,044	1,044	1,148	120	120	120	120
Street patching	341	473	206	1,224	1,224	1,480	400	400	400	400
Street signs	33	90	58	84	84	71	34	34	34	34
Sidewalk repairs	6	9	1	120	120	93	6	6	6	6
Other	90	270	135	552	552	690	1,000	1,000	1,000	1,000
Total number of work orders	<u>478</u>	<u>1,146</u>	<u>577</u>	<u>3,024</u>	<u>3,024</u>	<u>3,482</u>	<u>1,560</u>	<u>1,560</u>	<u>1,560</u>	<u>1,560</u>
Public transit										
Number of trips	27,050	24,065	21,926	20,498	20,498	20,498	-	-	-	9,875
Revenues	\$ 64,507	\$ 46,591	\$ 39,097	\$ 57,100	\$ 57,100	\$ 100,263	\$ 318,473	\$ 229,822	\$ 102,928	\$ 375,062

(Continued)

CITY OF AMERICUS, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Water and Sewer Fund										
Utility billing										
Number of work orders										
Turnoffs for non-payment	1,381	1,550	1,664	1,656	1,662	1,193	970	2,060	1,614	1,883
All other work orders ⁽³⁾	6,672	7,581	5,363	5,811	5,894	5,210	5,378	5,124	4,367	6,108
Total number of work orders	<u>8,053</u>	<u>9,131</u>	<u>7,027</u>	<u>7,467</u>	<u>7,556</u>	<u>6,403</u>	<u>6,348</u>	<u>7,184</u>	<u>5,981</u>	<u>7,991</u>
Average number of customers per month										
Water	7,428	7,410	7,363	7,415	7,433	7,409	7,524	7,446	7,499	7,578
Sewer	6,568	6,546	6,506	6,561	6,456	6,557	6,676	6,576	6,543	6,717
Cubic feet of water billed	98,335,605	91,539,276	94,471,280	90,549,052	92,146,393	86,493,589	82,541,987	85,760,665	84,658,134	81,937,582
Water and sewer maintenance										
Number of work orders ⁽⁴⁾	561	545	247	1,839	1,509	3,028	499	499.000	499.000	525.000
Natural Gas Fund										
Cubic feet of gas billed	213,762	253,192	312,647	235,854	233,752	223,622	243,801	306,976	209,056	303,914
Number of work orders ⁽⁵⁾	1,644	1,113	-	1,839	2,223	1,656	1,838	1,871	2,059	1,840
Average number of customers per month	2,368	2,358	2,336	2,309	2,300	2,281	2,256	2,223	2,232	2,262
Solid Waste Fund										
Average number of customers per month	6,726	6,652	6,523	6,571	6,541	6,472	6,768	6,720	6,720	6,817
Stormwater Fund ⁽⁶⁾										
Average number of customers per month	6,004	5,993	5,880	5,748	5,749	5,568	5,514	5,514	5,581	5,231
Number of standard billing units at \$48 per year	20,460	18,035	19,875	19,947	19,622	19,118	19,835	19,561	19,632	19,522

Sources: Various City departments.

Note - Information is not available for all years and all items. A dash indicates where information could not be obtained.

⁽¹⁾ Finance - Total Dollars Expended - For simplicity, this is the total expenditures on the Revenue and Expenditure statement after year-end adjustments.

⁽²⁾ Number of Offenses includes traffic related enforcement, drug task force activity, code enforcement activities, and all crime reported.

⁽³⁾ Utility Billing - number of work orders - All other includes turn offs, turn ons (not related to non-payment), garbage cart/dumpster delivery and pickup, and re-read requests.

⁽⁴⁾ Water & Sewer Maintenance - Number of work orders includes meter repair and installation, sewer connections, location of water & sewer lines, leak repairs and fire hydrant leaks.

⁽⁵⁾ 2011 showed a decrease due to the replacement of all water meters.

Natural Gas - Number of work orders include installation of new meters and lines, removal of meters and lines, location of gas lines, gas leak investigation, and customer turn ons. Customer turn ons are not performed by Utility Billing personnel due to the specialized training required.

⁽⁶⁾ The Stormwater Utility was implemented in June 2010. Standard billing unit represents 3,000 square feet of impervious surface.

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

<u>Function/Program</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	46	44	48	55	55	42	42	42	42	48
Fire Stations	3	3	3	3	3	3	3	3	3	3
Fire Trucks										
Engine	4	5	5	5	5	5	5	5	5	5
Ladder	2	2	2	2	2	2	2	2	2	2
Tanker	0	0	0	0	0	0	0	0	0	0
Haz Mat vehicle	1	1	1	1	1	1	1	1	1	1
Communication trailer	1	1	1	1	1	1	1	1	1	1
Public Works										
Streets owned and maintained (miles)	117	117	117	117	117	117	117	117	117	117
Service trucks	18	18	18	18	18	21	21	21	21	21
Public Transit										
Vans	3	3	3	3	3	3	3	3	3	3
Trolley	1	1	1	1	1	1	1	1	1	1
Marketing van	1	1	1	1	1	1	1	1	1	1
Water System										
Plant capacity/gallons per day	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Miles of water mains	139	139	139	139	139	139	139	139	139	139
Water storage - number of elevated storage tanks	8	8	8	8	8	8	8	8	8	8
Wastewater System										
Treatment capacity/gallons per day	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000
Miles of sewer mains	103	103	103	103	103	103	103	103	103	103
Gas Distribution System										
Allocation from supplier/cubic feet per day	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Miles of gas mains	106	106	106	106	106	106	106	106	106	106

Source: Annual Budget Document and Capital Asset Subledger