



# Mayor & City Council

## Workshop Session

~ Agenda ~

City of College Park  
3667 Main Street  
College Park, GA 30337

<http://www.collegeparkga.com>  
404-669-3756 (Main)

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**Monday, February 3, 2020**

**6:00 PM**

**Council Chambers**

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1. Presentation of the Comprehensive Annual Financial Report (CAFR) for Fiscal Year Ended June 30, 2019 by external auditors Mauldin & Jenkins, LLC. See memorandum dated January 30, 2020 from Director of Finance & Accounting Althea Philord-Bradley. Also, see attached background information and PowerPoint presentation.
2. Considerations Regarding Additional Playground Opportunities. See memorandum dated January 27, 2020 from City Manager Terrence R. Moore.
3. Considerations Regarding Electronic Citizen Request Application and Program Implementation (i.e., See Something/Say Something). See memorandum dated January 30, 2020 from Chief Information Officer Chief Information Officer Michael Hicks. Also, see attached supporting documentation.



# CITY OF COLLEGE PARK

P.O. BOX 87137 · COLLEGE PARK, GA 30337 · 404.767.1537

## WORKSHOP AGENDA ITEM

DOC ID: 7841

**DATE:** January 30, 2020

**TO:** The Honorable Mayor and Members of City Council

**THROUGH:** Terrence R. Moore, City Manager

**FROM:** Althea Philord-Bradley, Director of Finance & Accounting

**RE:** Presentation of the Annual Financial Audit Fiscal Year Ended 6/30/2019

**PURPOSE:** Presentation of the Comprehensive Annual Financial Report (CAFR) for Fiscal Year Ended June 30, 2019 by external auditors Mauldin & Jenkins, LLC.

Thank you.

### ATTACHMENTS:

- College Park 2019 ADA Powerpoint Presentation (PPTX)
- City of College Park, Georgia 2019 Comprehensive Annual Financial Report (PDF)

### Review:

- Althea Philord-Bradley Completed 01/28/2020 3:31 PM
- Rosyline Robinson Completed 01/28/2020 3:58 PM
- Terrence R. Moore Completed 01/30/2020 11:37 AM
- Mayor & City Council Pending 02/03/2020 6:00 PM

**MAULDIN  
& JENKINS**

**100** years  
**MAULDIN & JENKINS**  
*a century of success*



## Presentation of 2019 Auditor's Discussion and Analysis

City of College Park, Georgia

December 30, 2019 Audit Report



## Auditor's Discussion and Analysis

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- n Engagement Team
- n Results of the 2019 Audit
- n Comments, Recommendations, and Other Issues
- n Questions





## MAULDIN & JENKINS – GOVERNMENTAL PRACTICE

### General Information:

- n Founded in 1918, large regional firm serving the Southeastern United States
- n Offices located in Macon, GA, Atlanta, GA, Albany, GA, Savannah, GA, Birmingham, AL, Chattanooga, TN, Columbia, SC, and Bradenton, FL with firm governmental leadership positioned in the Atlanta and Macon offices.

### Governmental Sector:

- n Largest specific industry niche served by Firm representing 25% of Firm practice.
- n Serve more governmental entities in Georgia than any other certified public accounting firm requiring over 100,000 hours of service on an annual basis.
- n Serves over 130 governments receiving the GFOA's Certificate of Achievement for Excellence in Financial Reporting.
- n Auditor of a substantial part of the State of Georgia including: as much as 25% of the State's General Fund, and a substantial number of the State's component units.
- n Over 100 professional staff persons with current governmental experience.
- n Current auditor for over 480 total governments in the Southeast, including approximately:
  - 120 Cities • 55 Counties • 55 School Systems and 35 charter schools • 40 State entities
  - 165 Special Purpose Entities (housing, industrial development, health & welfare, other educational retirement, libraries, and etc.)





## Engagement Team



### Engagement Team Leaders for the City of College Park Include:

- n Doug Moses, Engagement Partner – 21 years experience, 100% governmental
- n Joel Black, Quality Assurance Review Partner – 27 years experience, 100% governmental
- n Josh Carroll – Engagement Manager – 12 years experience, 100% governmental

### Mauldin & Jenkins – Additional Information

#### Other Industries & Services by Mauldin & Jenkins:

Each of Mauldin & Jenkins' offices provides a wide variety of services to a broad range of clientele. We have partners and managers who are responsible for specialized practice areas of auditing and accounting, taxes and management advisory services. Their purpose, as leaders in the particular practice area, is to establish policies with respect to technical matters in these specific areas and ensure that the quality of the Firm's practice is maintained.

**Industries Served:** Over the years our partners have developed expertise in certain industries representative of a cross section of the Georgia economy, including:

- Governmental Entities (state entities, cities, counties, school systems, business type operations, libraries, and other special purpose entities)
- Agri-Businesses
- Professional Services
- Financial Institutions (community banks, savings & loans, thrifts, credit unions, mortgage companies, and finance companies)
- Long-term Healthcare
- Individuals, Estates and Trusts
- SEC Registrants
- Wholesale Distribution
- Manufacturing
- Employee Benefit Plans
- Non-Profit Organizations
- Retail Businesses
- Construction & Development
- Real Estate Management





## Results of 2019 Audit

- n Our Responsibility Under Auditing Standards Generally Accepted in the United States of America (GAAS)
  - We considered the internal control structure for the purpose of expressing our opinion on the City’s basic financial statements and not providing assurance on the internal control structure.
  - Our audit was performed in accordance with GAAS.
  - Our objective is to provide reasonable—not absolute—assurance that the basic financial statements are free of material misstatement.
  - The basic financial statements are the responsibility of the City’s management.
  
- n Report on 2018 Basic Financial Statements
  - Unmodified (“clean”) opinion on basic financial statements which includes the City’s blended component unit, the College Park Business and Industrial Development Authority. Audit report date of **December 30, 2019**.
  - Our opinion was rendered in reliance upon the report of other auditors for the Atlanta Airport District Destination Marketing Organization, Inc., which is a discretely presented component unit. We did not audit the DMO and have relied upon the report of the other auditors in rendering our opinion on the City as a whole.
  - Presented fairly in accordance with accounting principles generally accepted in the United States of America.
  - Our responsibility does not extend beyond financial information contained in our report.





## Results of 2019 Audit (Continued)

- n Report in Accordance with *Government Auditing Standards for 2019*
  - Audit report date of **December 30, 2019**.
  - Material Weaknesses cited (3 financial findings)
  - Our objective is to provide reasonable—not absolute—assurance that the basic financial statements are free of material misstatement.
  
- n Reporting in accordance with the Uniform Guidance (“Single Audit Report”) for 2019
  - Audit report date of **December 30, 2019**.
  - Major Federal Award Program audited – Community Development Block Grant Program Cluster – Bill Badgett Stadium Facility Improvement and Brady Renovation Project
  - Unmodified opinion (clean opinion)







## Results of 2019 Audit (Continued)

### n Significant Accounting Policies

- The significant accounting policies used by the City are described in Note 1 to the basic financial statements.
- The policies used by the City are in accordance with generally accepted accounting principles and similar government organizations, with no significant new policies to qualitative aspects of its policies other than implementing GASB 88 relating to debt footnote disclosures..
- In considering the qualitative aspects of its policies, the City is not involved in any controversial or emerging issues for which guidance is not available.

### n Management Judgment/Accounting Estimates

- The City uses various estimates as part of its financial reporting process – including valuation of accounts receivable , net pension liability, total OPEB liability , and depreciation expense for its capital assets.
- Management's estimates used in preparation of financial statements were deemed reasonable in relation to the financial statements taken as a whole. We considered this information and the qualitative aspects of management's calculations in evaluating the City's significant accounting estimates.

### n Financial Statement Disclosures

- The footnote disclosures to the financial statements are also an integral part of the financial statements and the process used by management to accumulate the information included in the disclosures was the same process used in accumulating the statements. The overall neutrality, consistency, and clarity of the disclosures was considered as part our audit.





## Results of 2019 Audit (Continued)

### n Relationship with Management

- We received full cooperation from the City's management, staff, and others.
- There were no disagreements with management on accounting issues or financial reporting matters.

### n Audit Adjustments

- Adjustments were proposed to the records of the City and have been recorded in the City's financial statements. Copies of these audit entries are attached to this document. There was one (1) passed adjustment related to unreconciled cash of approximately \$236,806 that was not recorded in the General Fund and Governmental Activities.

### n Representation from Management

- We requested written representations from management relating to the accuracy of information included in the financial statements and the completeness and accuracy of various information requested by us, during the audit. Management provided those written representations without a problem.





## Results of 2019 Audit (Continued)

### n Consultation with Other Accountants

- To the best of our knowledge, management has not consulted with, or obtained opinions from, other independent accountants during the year, nor did we face any issues requiring outside consultation.

### n Significant Issues Discussed with Management

- There were no significant issues discussed with management related to business conditions, plans, or strategies that may have affected the risk of material misstatement of the financial statements.

### n Information in Documents Containing Audited Financial Statements

- Our responsibility for other information in documents containing the City's basic financial statements and our report thereon does not extend beyond the information identified in our report. If the City intends to publish or otherwise reproduce the financial statements and make reference to our firm, we must be provided with printers' proof for our review and approval before printing. The City must also provide us with a copy of the final reproduced material for our approval before it is distributed.

### n Auditor Independence

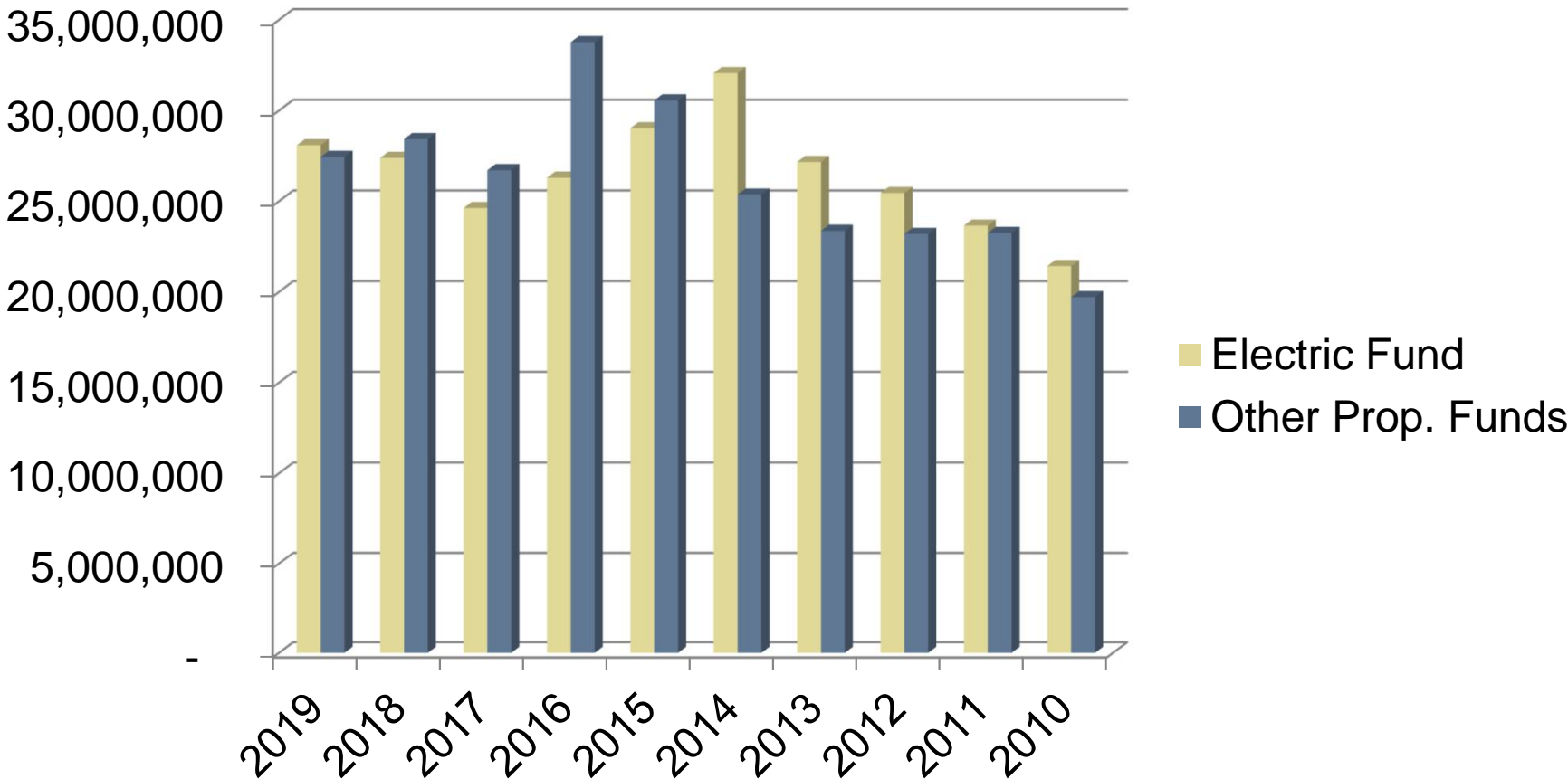
- In accordance with AICPA professional standards, M&J is independent with regard to the City and its financial reporting process.
- There were no fees paid to M&J for management advisory services during fiscal year 2019 that might effect our independence as auditors.





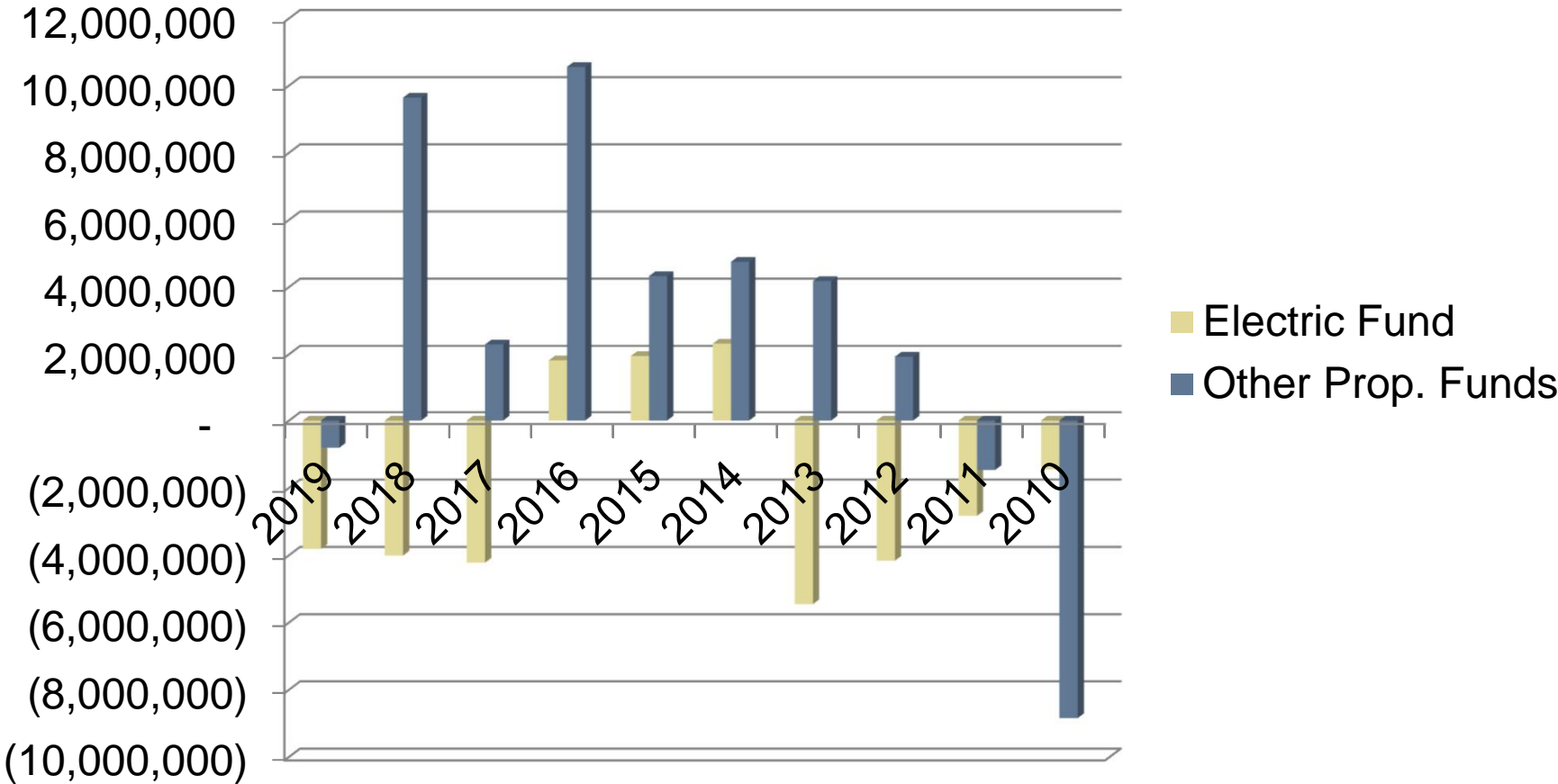
# MAULDIN & JENKINS

## Financial Trends – Revenues (Operating and Interest Revenue) 10 Year Comparison





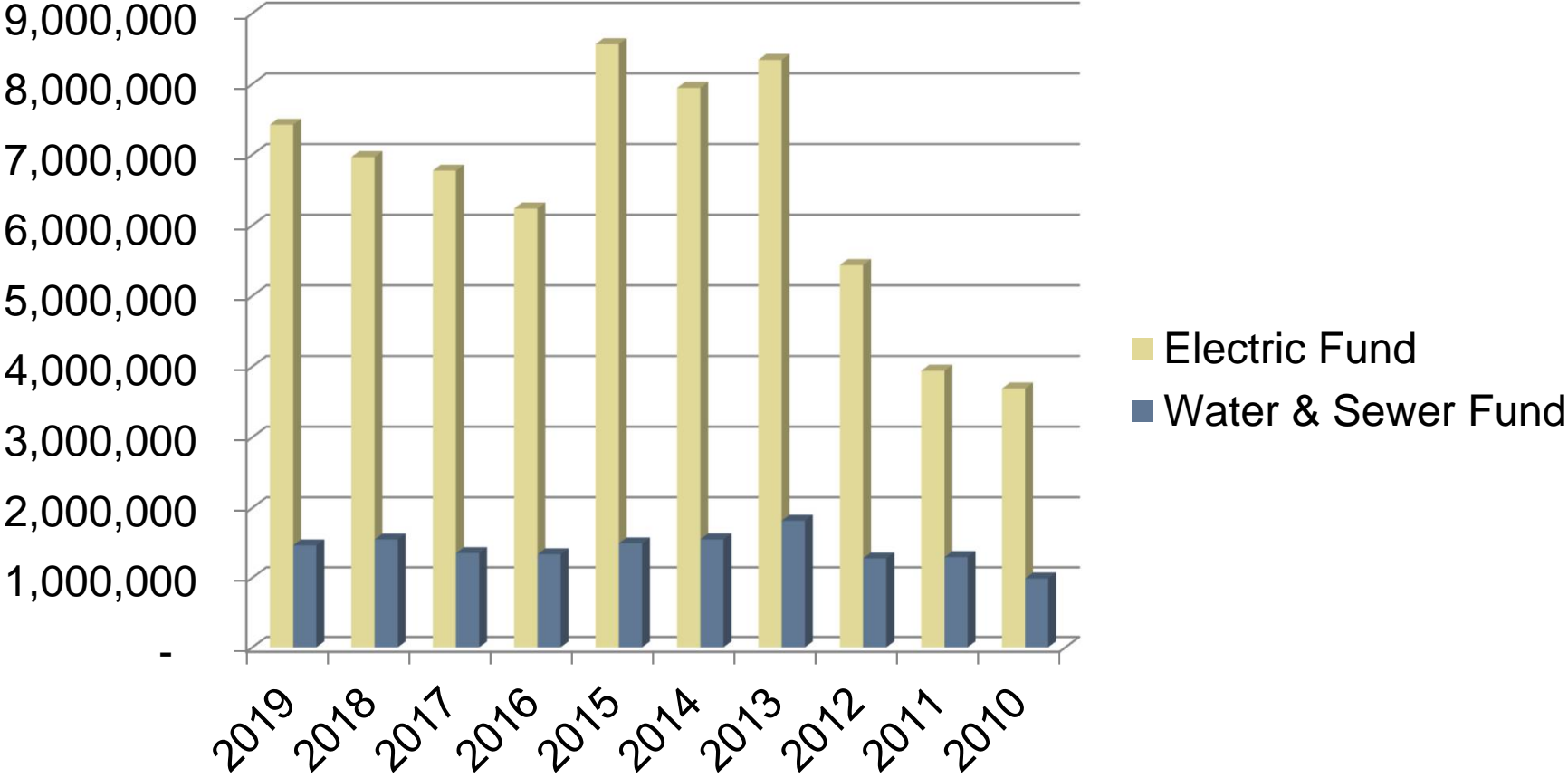
## Financial Trends – Changes in Net Position – 10 Year Comparison





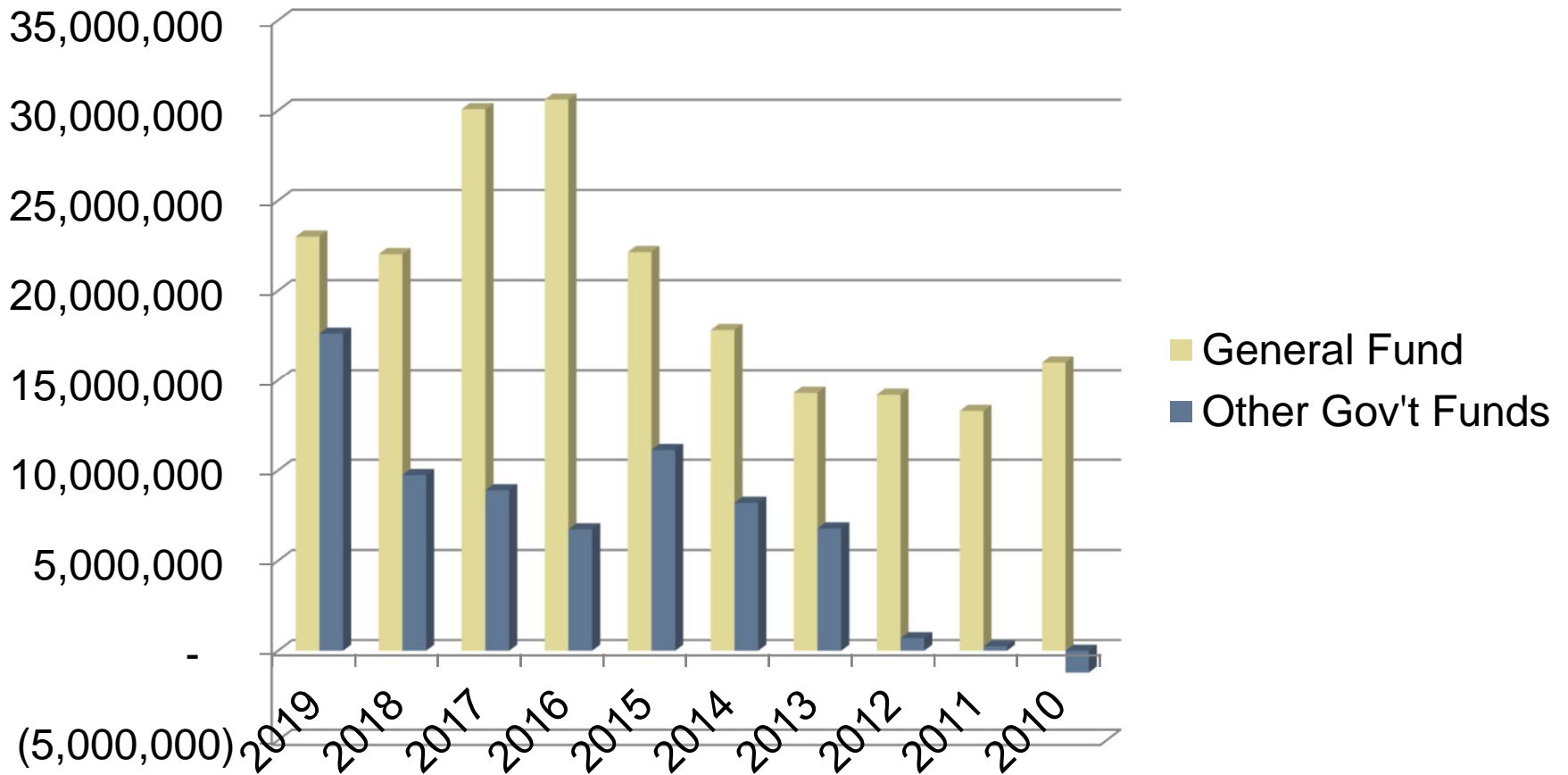
# MAULDIN & JENKINS

## Financial Trends – Electric and Water & Sewer Fund – Bad Debt Reserves – 10 Year Comparison





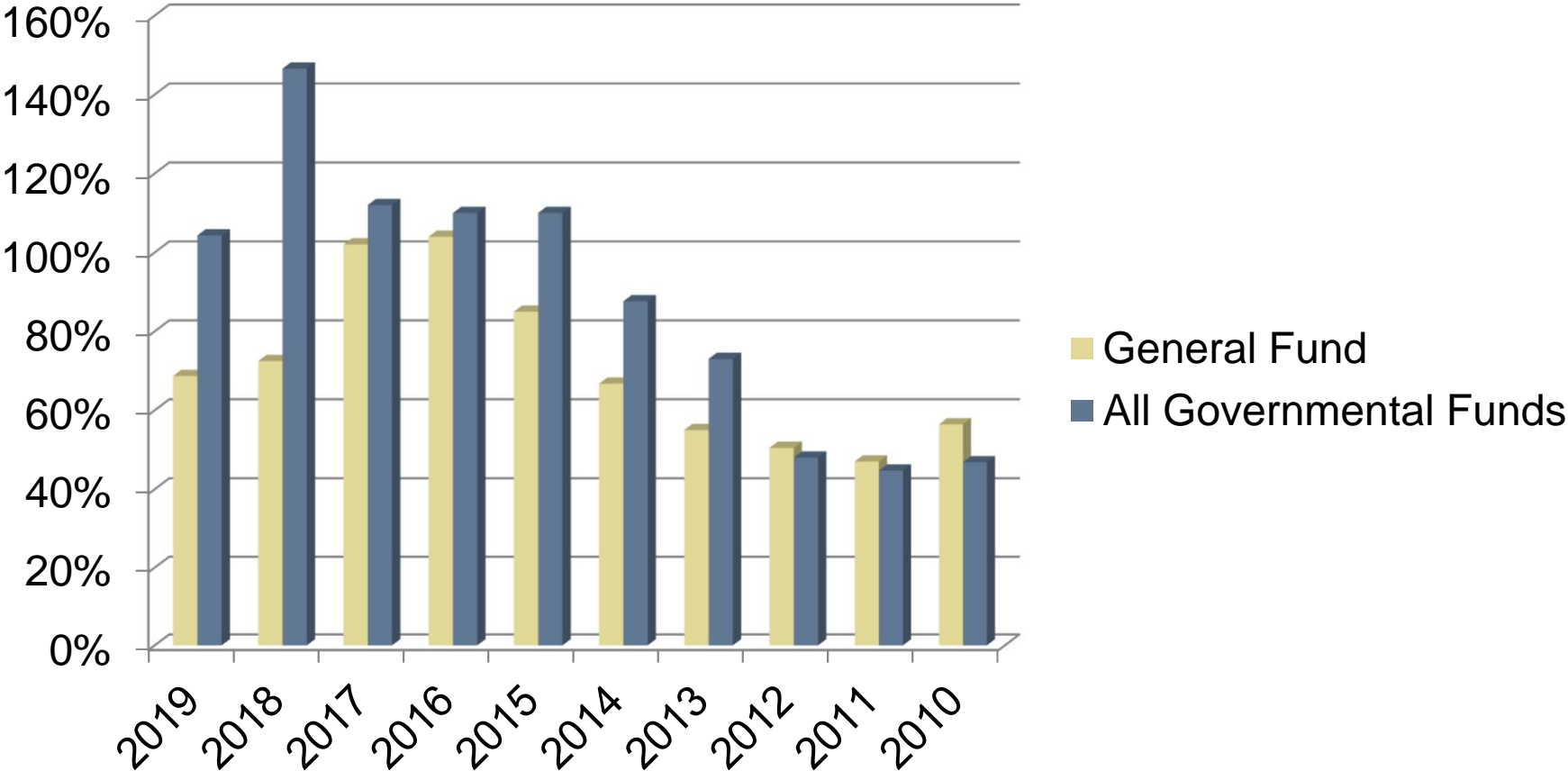
### Financial Trends – Fund Balances (10 Year Comparison)





# MAULDIN & JENKINS

## Fund Balance as a Percentage of Total Expenditures – 10 Year Comparison







## Comments, Recommendations, & Other Issues

### n Item Cited As Material Weakness in the Single Audit Report

#### 2019 - 001. Reconciliation of Bank Accounts - Repeat

**Criteria:** Internal controls should be in place to ensure cash collections are timely deposited in the bank and bank accounts are timely reconciled throughout the fiscal year and reconciling items are properly and timely investigated and recorded correctly in the general ledger in accordance with generally accepted accounting principles.

**Condition:** The City's June 30, 2019 pooled cash account, which functions as its main operating account through which the majority of the City's transactions pass, contained material misstatements, mainly due to this account not being reconciled timely in previous years. Due to these misstatements, several audit entries were made, with a net increase of \$897,139 across all funds. In previous years, the City was not reconciling its bank accounts timely and therefore many of the corrections made in the current year were due to errors made in those years. The City had an unreconciled cash difference as of June 30, 2019 for the pooled cash account in the amount of \$236,806.

**Context/Cause:** In previous years, the City did not have an appropriate individual assigned to properly reconcile the pooled bank statements timely and accurately. As a result, prior year reconciliations fell months behind with any differences or issues not being fully addressed in a timely manner.





## Comments, Recommendations, & Other Issues (Continued)

### n Item Cited As Material Weakness in the Single Audit Report (Continued)

#### 2019 - 001. Reconciliation of Bank Accounts (Continued) - Repeat

**Effects/Possible Effects:** Entries totaling \$897,139 were required to decrease cash.

**Recommendation:** Although the June 30, 2019 bank reconciliation was performed more timely this year versus the prior year, the City should continue to make efforts to verify that all cash accounts are fully reconciled without any significant differences. We also recommend that the City strengthen its review and approval process concerning cash reconciliations to achieve more accurate financial reporting.





## Comments, Recommendations, & Other Issues (Continued)



### n Item Cited As Material Weakness in the Single Audit Report (Continued)

#### 2019 - 002. Fiscal Year-End Financial Close and Reporting Controls (Repeat)

**Criteria:** Internal controls should be in place to ensure that all amounts reported within the financial statements are accurate and have been reconciled to subsidiary ledgers and underlying accounting records.

**Condition:** Due to ineffective controls surrounding the fiscal year-end financial close procedures, certain audit adjustments were necessary at June 30, 2019.

**Context/Cause:** Entries totaling \$45,997,062 were required to properly report balances (i.e., receivables, expenses, accounts payable, etc.) in various funds.

**Effects:** Adjustments totaling \$45,997,062 were required as detailed above. A total of fifty-seven (57) audit adjusting entries were required after receipt of the initial trial balance reports from the City, while sixty (60) audit adjusting entries were required for the fiscal year 2018 audit. This issue can result in the City's financial statements not being audited and issued in a timely manner.

**Recommendation:** We recommend the City's Finance Department implement and/or strengthen internal controls surrounding the fiscal year-end financial close out procedures and general internal controls throughout the year. We also recommend management reconcile account balances monthly to subsidiary ledgers and account statements so as to ensure proper and timely recording of transactions.





## Comments, Recommendations, & Other Issues (Continued)



### Item Cited As Material Weakness in the Single Audit Report (Continued)

#### 2019 - 003. Restatements of Prior Period Balances

**Criteria:** Internal controls should be in place to ensure that all amounts reported within the financial statements are accurate and have been reconciled to subsidiary ledgers and underlying accounting records.

**Condition:** During the prior fiscal year, the City did not account for the issuance of a capital lease (financed purchase) in the amount of \$789,401 for financing the manufacturing of a fire truck. As a result, the General Fund's beginning fund balance and beginning long term debt for governmental activities were understated by \$789,401. Additionally, during the prior fiscal year, the City accounted for a payment of \$3.5 million from the City of Atlanta as intergovernmental revenue, when it should have instead been reported as a due to other governments, since the amount was owed back to the City of Atlanta. As a result, the Car Rental Tax Fund's beginning fund balance and governmental activities' beginning net position was overstated by \$3.5 million.

**Context/Cause:** The above restatements were due to two different oversights by City management related to not properly accounting for lease arrangements and misidentifying amounts that constitute revenue for the City.

**Effects:** Adjustments totaling \$4,289,401 were required as detailed above. The General Fund's beginning fund balance and beginning long term debt for governmental activities were understated by \$789,401 while the Car Rental Tax Fund's beginning fund balance and governmental activities' beginning net position was overstated by \$3.5 million.

**Recommendation:** We recommend the City's Finance Department more closely monitor and properly account for the initiation and recording of transactions such as these and to properly distinguish between amounts that are to be recorded as revenue and amounts that are not in accordance with generally accepted accounting principles.





## Comments, Recommendations, & Other Issues (Continued)



### n Management Recommendations for Improvement

#### 1- Proprietary Activities and Cash Flow Needs - (Repeat)

The City has several large enterprise (or business-type) activities, a couple of which have required significant financing investments which have come from both external sources (through the issuance of bonds or notes payable), as well as internal sources (advances from other funds). Two of the larger enterprise activities with such financing include the Convention Center Fund and the College Park Business and Industrial Development Authority (BIDA).

The Convention Center Fund has approximately \$43 million in outside financing payable (revenue bonds) and approximately \$3.3 million in inside financing payable (advances from other funds and amounts due to other fund that are due within one year). In addition, with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68 in 2015, the fund is required to report its share of the City's net pension liability, which amounts to approximately \$2.3 million as of June 30, 2019. The outside bonds payable require approximately \$5.9 million in annual debt service in the coming fiscal year, decreasing to approximately \$1.4 million for the subsequent ten (10) fiscal years. The fund has been able to meet its annual debt service requirements after transfers in from the Hotel/Motel Tax Fund and the Car Rental Excise Tax Fund (which was planned), and a repayment plan to liquidate the advances was approved in fiscal year 2014. In addition, the fund will contribute approximately \$300,000 a year to the City's pension plan towards the liquidation of the net pension liability. For the fiscal year ended June 30, 2019, the Convention Center Fund reported a net loss from operations of approximately \$4.4 million.





## Comments, Recommendations, & Other Issues (Continued)

### n Management Recommendations for Improvement (Continued)

- 1- **Proprietary Activities and Cash Flow Needs - Repeat (Continued)** - BIDA has approximately \$78 million in outside financing payable (revenue bonds and notes). The outside bonds and notes payable require approximately \$5.1 million in annual debt service for each of the next ten (10) fiscal years. PILOT payments and some limited other activities, combined with significant transfers in from other funds have helped BIDA make all of its outside debt service payments to date as well as to reduce the internal advances it has received from other funds. However, without future land sales of the undeveloped property owned by BIDA, it will continue to require cash flow assistance from non-BIDA sources to meet its annual financing needs and to eliminate its deficit in net position of approximately \$9 million and the inter-fund balance of approximately \$11.2 million as of June 30, 2019.

The City's newly created GICC Arena Fund has approximately \$35,785,000 in outside financing payable (revenue bonds) which was transferred from BIDA to the GICC Arena Fund during fiscal year 2019. The outside bonds will require \$1,163,013 in interest payments in fiscal year 2020 and then total annual debt service of approximately \$2.9 million in subsequent fiscal years through fiscal year 2036. As of June 30, 2019, the GICC Arena Fund had operating loss of \$2.3 million, loss before transfers of \$2.8 million and a positive change in net position of \$8.9 million as a result of \$8.9 million in transfers with the majority of the transfers in of approximately \$8 million coming from the Redevelopment Authority Fund which represented the remaining transfers that came in from the General Fund in support of the Multi-purpose Arena Project. Without major future operating revenues, the GICC Arena Fund will have to rely on internal financing from other funds to cover operating and debt service costs.

The magnitude of the various activities and situations discussed above will cause the need for significant monitoring of these activities and thoughtful planning for cash flow needs in order for the City to avoid any problems with the repayment of all debts (internal and external) and to ensure the financial stability of the City's funds.





## Comments, Recommendations, & Other Issues (Continued)

### n Management Recommendations for Improvement (Continued)

#### 2- Unclaimed Property (Repeat)

During our audit procedures for cash, we noted four hundred and sixty-seven (467) outstanding checks which are at least five (5) years old that should be escheated to the Georgia Department of Revenue in accordance with the State's unclaimed property laws.

#### 3- Internal Control over Journal Entries (Repeat)

During our review of twenty-five (25) journal entries, we noted eleven (11) of the journal entries tested did not have the approval documentation or the supporting documentation. Eight (8) of these exceptions occurred in July and August 2018 prior to the new finance director changing the journal entry process. The other three (3) exceptions involved journal entries in the system that were prepared by an individual and apparently approved within the system; however, the journal entry reports were printed out and placed in the monthly journal entry folders without documentation of the signatures or initials of the preparer and reviewer. We recommend the City modify its policies and procedures surrounding journal entries that requires journal entry reports printed out from the system be signed off by the preparer and the reviewer for a clear audit trail of the journal review process.

#### 4- Customer Deposits (Repeat)

During our testing of the City's liability for customer deposits payable, we noted the City is no longer carrying a separate bank account for this balance. During the previous fiscal years, the City consolidated its banking activity and moved to a pooled cash environment; however, the City should still separately show the cash set aside for customer deposits as these are not operating funds of the City.





## Comments, Recommendations, & Other Issues (Continued)

### n Management Recommendations for Improvement (Continued)

#### 5- Preparation of Schedule of Expenditures of Federal Awards (SEFA)

During our review of the Schedule of Expenditures of Federal Awards (SEFA), we noted that the amounts designated as federal expenditures related to all project expenditures, not just the federal portion of expenditures, which caused the majority of the amounts listed on the SEFA to be overstated. We recommend that the City implement additional internal controls over the accuracy of the preparation of the SEFA.

#### 6- Whistleblower Hotline

We noted through discussions with management that the City does not have a whistleblower hotline in place for the City employees to report instances of potential fraudulent activity happening at the City. We recommend that the City implement a whistleblower hotline to mitigate its risks related to fraud.

#### 7- Controls Over Pay Rate Changes

We noted during our review of employees' personnel files that for many employees, there was no documentation showing that both the City Manager and the HR Director had approved the employee's most recent pay raise. We recommend that the City strengthen its controls over changing employees' pay rates. We also recommend that the City maintain in the employees' personnel files thorough supporting documentation for each pay rate change.







## Comments, Recommendations, & Other Issues (Continued)

### n [Management Recommendations for Improvement \(Continued\)](#)

#### 8- **Calculation of Employees' Earned and Used PTO**

During our fiscal year 2019 audit, we chose a sample of twenty-five (25) employees and recalculated their earned and used PTO hours. During our testing, we noted several instances where the amount we recalculated to be the employee's earned and used PTO did not match what was on file for the employee. We recommend that the City strengthen its controls over the calculation and reporting of earned and used PTO.

#### 9- **Municipal Court Cash**

We noted during our walkthrough of the Municipal Court's cash controls that the cash held in the evidence room is not reported in the General Ledger. This resulted in understated cash balances. We recommend that the City ensure that this cash is included in the General Ledger in order to prevent misstatements of cash balances.





## Comments, Recommendations, & Other Issues (Continued)



### n **New GASB Pronouncement Implemented in Current Year**

**GASB Statement No. 88 - *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*** was issued in March 2018 and is effective for reporting periods beginning after June 15, 2018 (meaning June 30, 2019). This standard defines debt for disclosure purposes and adds disclosures related to debt (it does not reduce any previously required disclosures).

*The City implemented this standard during fiscal year 2019 which resulted in the usage of new terminology for debt issued through direct borrowings v. direct placements.*





## Comments, Recommendations, & Other Issues (Continued)



### n **New GASB Pronouncements**

- **GASB Statement No. 83, *Certain Asset Retirement Obligations***, this statement establishes the criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for ARO's. Applicable for June 30, 2019.
- **GASB Statement No. 84, *Fiduciary Activities***, This statement establishes criteria for identifying fiduciary activities with a focus on: 1) whether a government is controlling the assets of the fiduciary activity; and, 2) the beneficiaries with whom a fiduciary relationship exists. Applicable for June 30, 2020.
- **GASB Statement No. 87, *Leases***, will require all lease agreements to be recorded as a liability under full accrual accounting. Many of these leases were previously considered operating leases and payments were expensed as incurred with no liability accrued. Applicable for June 30, 2021.
- **GASB Statement No. 89, *Capitalized Interest***, requires that construction period interest no longer be capitalized for proprietary funds. This statement is only applied prospectively in the year implemented. Applicable for June 30, 2021 but early implemented by the City in the prior year.
- **GASB Statement No. 90, *Majority Equity Interests***, will change the accounting for a government's investment in another entity in which it acquires a majority equity interest in that entity. Certain investments will be measured using the equity method, some at fair value, and some will result in the acquired entity be reported as a component unit. Applicable for June 30, 2020.
- **GASB Statement No. 91, *Conduit Debt***, was issued in May 2019, and is effective for reporting periods beginning after December 15, 2020 (meaning June 30, 2022). Under this standard, GASB has re-defined conduit debt and clarified the circumstances under which it is to be recorded as well as the related disclosures that are required.





## Comments, Recommendations, & Other Issues (Continued)



- n **Other Pending or Current GASB Projects** - As noted by the numerous pronouncements issued by GASB over the past decade, the GASB continues to research various projects of interest to governmental units. Subjects of note include:
- *Re-examination of the Financial Reporting Model* - GASB has added this project to its technical agenda to make improvements to the existing financial reporting model (established via GASB 34). Improvements are meant to enhance the effectiveness of the model in providing information for decision-making and assessing a government's accountability. GASB anticipates a final standard expected in early 2022.
  - *Conceptual Framework* - A constant matter being looked at by GASB. Current measurement focus statements (for governmental funds) to change to near-term financial resources measurement. May dictate a period (such as 60 days) for revenue and expenditure recognition. May expense things such as supplies and prepaid assets at acquisition. Will look into which balances (at all statement levels) are measured at acquisition and which need to be re-measured at year-end. Project placed on hold for now.
  - *Revenue and Expense Recognition* - Another long-term project where the GASB is working to develop a comprehensive application model for recognition of revenues and expenses from non-exchange, exchange, and exchange-like transactions. The final standard is expected in 2023.





## Comments, Recommendations, & Other Issues (Continued)

### FREE QUARTERLY CONTINUING EDUCATION AND NEWSLETTERS

#### FOR GOVERNMENTAL CLIENTS

**Free Continuing Education.** We provide free quarterly continuing education for all of our governmental clients. Each quarter we pick a couple of significant topics tailored to be of interest to governmental entities. In an effort to accommodate our entire governmental client base, we offer the sessions several times per quarter at a variety of client provided locations resulting in greater networking among our governmental clients. Examples of subjects addressed in the past few quarters include:

- CAFR Preparation - GASB Updates - Grant Accounting Processes and Controls - GASB 68 (Pensions)
- Internal controls over revenue and cash receipting and accounts payable, payroll, and cash disbursements
- American Recovery & Reinvestment Act (ARRA) information, issues and updates - Single audits for auditees
- Collateralization of Deposits and Investments - Internal Controls over Accounts Payable, Payroll and Controls
- Policies and Procedures Manuals - Segregation of Duties – GASB 75 (OPEB) – GASB 87 (Leases)
- Data Security and General Information Technology Controls and Best Practices

**Communication.** In an effort to better communicate our free continuing education plans and newsletters, please email Paige Vercoe at [pvercoe@mjcpa.com](mailto:pvercoe@mjcpa.com) (send corresponding copy to [dmoses@mjcpa.com](mailto:dmoses@mjcpa.com)), and provide to her individual names, mailing addresses, email addresses and phone numbers of anyone you wish to participate and be included in our database.





## Comments, Recommendations, & Other Issues (Continued)



### FREE QUARTERLY CONTINUING EDUCATION AND NEWSLETTERS

#### FOR GOVERNMENTAL CLIENTS (Continued)

**Governmental Newsletters.** We produce newsletters tailored to meet the needs of governments. The newsletters have addressed a variety of subjects and are intended to be timely in their subject matter. The newsletters are authored by Mauldin & Jenkins partners and managers, and are not purchased from an outside agency. The newsletters are produced and delivered periodically, and are intended to keep you informed of current developments in the government finance environment.

**Communication.** In an effort to better communicate our free continuing education plans and newsletters, please email Paige Vercoe at [pvercoe@mjcpa.com](mailto:pvercoe@mjcpa.com) (send corresponding copy to [dmoses@mjcpa.com](mailto:dmoses@mjcpa.com)), and provide to her individual names, mailing addresses, email addresses and phone numbers of anyone you wish to participate and be included in our database.





## Comments & Questions?

We appreciate the opportunity to serve the City of College Park and look forward to continuing to work with the City in upcoming years!



# City of College Park, Georgia



## Comprehensive Annual Financial Report For Fiscal Year Ending June 30, 2019





**CITY OF COLLEGE PARK, GEORGIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2019**

Prepared by:  
Finance Department, City of College Park, Georgia

**CITY OF COLLEGE PARK, GEORGIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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**CITY OF COLLEGE PARK, GEORGIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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**CITY OF COLLEGE PARK, GEORGIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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# **INTRODUCTORY SECTION**

**(Unaudited)**



## CITY OF COLLEGE PARK

P.O. BOX 87137 • COLLEGE PARK, GA. 30337 • 404/767-1537

*December 30, 2019*

*To the Honorable Mayor and City Council, and the Citizens of College Park:*

State law requires that all local governments publish within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the City of College Park for the fiscal year ended June 30, 2019.

The Comprehensive Annual Financial Report (CAFR) consists of management's representations concerning the finances of the City of College Park. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, leadership of the City of College Park 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 of College Park's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of College Park'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 of College Park's financial statements have been audited by Mauldin & Jenkins, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of College Park for the fiscal year ended June 30, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of College Park's financial statements for the fiscal year ended June 30, 2019, 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.

*Government Auditing Standards* required the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited governments' internal controls and compliance with legal requirements. This report is separately issued and is not included as part of the City's CAFR.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the 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 of College Park's MD&A can be found immediately following the report of the independent auditors.

### **Profile of the Government**

The City, incorporated in 1895, is located approximately nine minutes and seven miles south of Atlanta's downtown business district. The City enjoys access to Interstate Highways I-85 and I-285, as well as U.S. Highway 29, adjacent to and adjoining the Midfield Terminal Complex of Hartsfield-Jackson Atlanta International Airport. The City of College Park currently occupies a land area of 11 square miles and serves a daily daytime population of nearly 300,000 and 15,000 permanent residence.

The City of College Park 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 periodically when deemed appropriate by the governing council.

The City operates under the Council-Manager form of government. Policymaking and legislative authority are vested in the governing council, which consists of a mayor and a four-member council. The governing council is responsible for, among other tasks, passing ordinances, adopting the budget, appointing committees and hiring the City's manager and the City's attorney. The City Manager is responsible for carrying out the policies and ordinances of the governing council, as well as overseeing the day-to-day operations of the City. The council is elected on a non-partisan basis. Councilmembers are elected to four-year staggered terms, with two councilpersons elected every two years. The mayor is elected for a four-year term. All council members are elected from their ward, while the mayor is elected at large.

The financial reporting entity (the "City") includes all the funds of the primary government (i.e. the City of College Park, Georgia as legally defined), as well as its component unit, the College Park Business and Industrial Development Authority, which is reported as a blended component unit, and the Atlanta Airport District Destination Marketing Organization, Inc., a discretely presented component unit formerly called College Park Destination Marketing Organization, Inc. Component units are legally separate entities for which the primary government is financially accountable. The City provides a full range of services, including police and fire protection; sanitation services; the construction and maintenance of highways, streets, and infrastructure; recreational activities and cultural events; the sale of electricity; and the sale of water and wastewater treatment.

The annual budget serves as the foundation for the City of College Park's financial planning and control. All departments of the City of College Park are required to present a departmental plan for appropriation to the City Manager by the end of January of each year. The City Manager uses these requests as the starting point for developing a proposed budget. The City Manager then presents this proposed budget to the Council for review prior to July 1. The Council is required to hold public hearings on the proposed budget and to adopt a final budget by June 30, the close of the City of College Park's fiscal year. The appropriated budget is prepared by fund, function (e.g. public safety), and department (e.g., police). Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated budget has been adopted. For the General Fund, Hotel/Motel Tax Fund, and Car Rental Tax Fund this comparison is presented as part of the basic financial statements for the governmental funds. For governmental funds, other than the General Fund and the Hotel/Motel Tax Fund with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report.

### **Factors Affecting Financial 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 College Park operates.

### **Current Economic Condition**

College Park offers business and industry the convenience and access that comes with the presence of Hartsfield-Jackson Atlanta International Airport. College Park is serviced by three major highways; Interstate 285 and Georgia's cross country U. S. Interstates I-85 and I-75. College Park's CSX railroad mainline can handle 15 or more trains per day, connecting the City to Georgia's 5,000 miles of rail lines that transport 80 million gross tons per year.

The local economy continues to experience a gradual recovery. Local option sales tax revenues continue to increase from last years receipts. An analysis of hotel-motel occupancy tax revenues at the time of this letter reveals that by the end of the Fiscal Year 2019 that occupancy tax revenues will exceed Fiscal Year 2018 results. The assessed values of properties is expected to increase for the next fiscal year due to the increased commercial and residential development. Business expansion and construction is anticipated to continue, which has been reflected in the increase in commercial permit fees recognized since 2016.

### **Long-Term Financial Planning**

College Park's BIDA is scheduled to refinance outstanding debt related to the 2008 Gateway Office Project revenue bonds. On November 13, 2008, the City financed a portion of the cost of acquiring, constructing and installing an approximately 130,000 gross sq. ft., four story office building and related parking on a site owned by the Authority which is adjacent to the Georgia International Convention Center. This outstanding debt was refinanced at \$5,870,000 subsequent to fiscal year ending June 30, 2019. Coupled with an improved interest rate, the transaction will ultimately result in cost savings of future principal and interest payments of approximately \$892,565.

Future development of the newly acquired property is envisioned as mixed use to exclude residential development to complement what was started south of Camp Creek Parkway at the Gateway Center which is home to our 400,000 sq. ft. Georgia International Convention Center, two hotels and 130,000 sq. ft. of class A office building, now more than 97% leased. On the horizon at the Gateway Center are two additional hotels. The first hotel will be a full service Marriott Renaissance with 220 rooms and it will have retail operations on the first floor. The second hotel will have approximately 200 rooms and be located adjacent to the Renaissance and GICC. An additional office building of about 100,000 sf is also proposed for the Gateway Center area beside the existing Springhill Suites Hotel site. The opportunity to control the property in the surrounding area is important to its future development such that we can maintain a high standard of quality that matches or surpasses what we've already established at the Gateway Center.

### **Major Initiatives**

The City of College Park Department of Economic Development and the College Park Business and Industrial Development Authority (BIDA) continue to focus development at the Gateway Center. Over the last year we have experienced the opening of the Gateway Center Arena and the disposed of 3.5 acres for a new dual brand hotel (Home 2 Suites and Tru by Hilton). This dual brand hotel will have approximately 275 – 300 rooms and have a full-service restaurant. Its estimated value will be \$40 million. Construction for the hotel will begin in late Spring 2020.



We currently have an additional 2.35 acres under contract at the Gateway Center to be sold for the development of a 200 room hotel, 20k sq. ft. of retail, and a freestanding steak house restaurant. This project is estimated to be have a development value of \$45 million and the property is being acquired at \$2.82 million by the developer from BIDA.

Adjacent to the dual brand hotel just mentioned at the Gateway Center was a class A office building erected. The office building is approximately 50k sq. ft. in size and has a value of \$14 million.

Wally Park, owned by L& R Investment Company, purchased 400 multi-family units from College Park and redevelop this area for a new park and ride along with new commercial development planned site. As part of the development constuction of a new roadway project, two hotel sites and commercial pads have been completed for purchase and sale of real estate. With the completion of the infrastructure the new parking facility was opened and the old parking facilities has been demolished, pads for the retail sites are constructed, and vertical development will start on those pads that have been pre-sold. Several hotels and restaurants have expressed an interest in the retail sites along Camp Creek and off of Herschel Road within the 50+/- acre site.

### Historic Main Street & Downtown

Various staff members are working hard to upgrade our parking and sidewalk from City Hall to SunTrust Bank along historic Main Street to help attract more upscale retail, corporate, and a speciality option to the downtown commercial district. Several new restaurants and clothing boutiques have filled empty storefronts along Main Street. The College Park Main Street Association has started a new façade grant program for the improvement of the exterior of buildings in downtown College Park. Mainstreet Program has recently developed murals in strategic areas of downtown College Park for public enjoyment. Murals are attracting visitors from afar creating more opportunities for restaurant and shops to capitalize.

There is 1.6 acres of real estate currently under construction on Columbia Street for the development of 10k sq. ft. of retail on the 1<sup>st</sup> floor and 2 - 3 floors of offices. It is estimated that the project will have a development value of \$11 million and the property is being acquired from BIDA for \$290k.

An additional acre of BIDA real estate is currently under contract to be sold to a business relocating from East Point to College Park. The property is under contract for \$220k and 10k sq. ft. two-story building will be constructed and will be occupied by the owner on the 2<sup>nd</sup> floor and the 1<sup>st</sup> floor rented to a tenant. This project is estimated to be approximatley \$1.3 million in development value.

### Old National Highway

It is anticipated that the Department Economic Development in cooperation with the development authority, will activate the Old National Highway/Godby Road Redevelopment Plan to start College Park's second tax allocation district once project #1 is approved within the downtown and airport gateway TAD. The activation of TAD #2 will attract attention to the southside of College Park, and encourage development in some of the most undervalued real estate in the Metropolitan Atlanta area.

### Tax-Allocation District

The major project underway in College Park TAD #1, Downtown and Airport Gateways is the Airport City. Over the last year, College Park completed a master plan for the Airport City and is now executing a number of pre-development activities to include surveying, moving fuel lines, designing and engineering major thoroughfares, and constructing roadways. As of December 9, 2019, there are two properties under contract for disposition; 56 acres of real estate towards the northernmost properties around Brady Recreation Center is under contract for \$8.2 million to construct 460 residences. This development at build-out is estimated to have a value of approximately \$123 million.

The second project under contract is 3 acres of BIDA property located at the corner of Rhodes and Columbia Avenue. The property is under contract for \$3.6 million to construct a hotel and free standing restaurant. The development cost of the project is estimated to be approximately \$43 million in value at buildout. These two projects are being presented to the Fulton County School District (FCSO) for project approval so that TAD funds currently collected and future TAD funds collected from the FCSO plus additional City and County TAD funds can be used to finance public infrastructure improvements like roads, curbs, gutters, sidewalks, streets, and etc.

### Government Financial Policies

The Mayor and Council approved a GASB Statement No. 54 Fund Balance Policy during Fiscal Year 2010-2011. The policy establishes guidance concerning the desired level of fiscal year end fund balance to be maintained by the City and the management of fund balance levels and is applicable only to the General Fund of the City. In the Assigned Fund Balance classification, the City will strive to maintain an unassigned fund balance in the General Fund of between 30%-60% based upon annual budgeted expenditures.

### Awards

The City does intend to submit this report to the Government Finance Officers Association (GFOA) for its consideration for awarding the Certificate of Achievement for Excellence in Financial Reporting for the Fiscal Year 2019 CAFR. We believe that the report meets the Certificate of Achievement Program's requirements for the highest standards in government accounting and financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR must, therefore satisfy both generally accepted accounting principles and applicable legal requirements.

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 College Park for its comprehensive annual financial report for the fiscal year ended June 30, 2018. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

A Certificate of Achievement is valid for a period of one year only. The City of College Park has been awarded the Certificate of Achievement for submission of its CAFR for twenty-one (21) years (from 1997 to 2011 and 2013 to 2018).

In addition, for the ninth (9) consecutive year, the City received the Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2018, also awarded by the Government Finance Officers Association and represents the highest form of recognition in governmental budgeting.

**Acknowledgements**

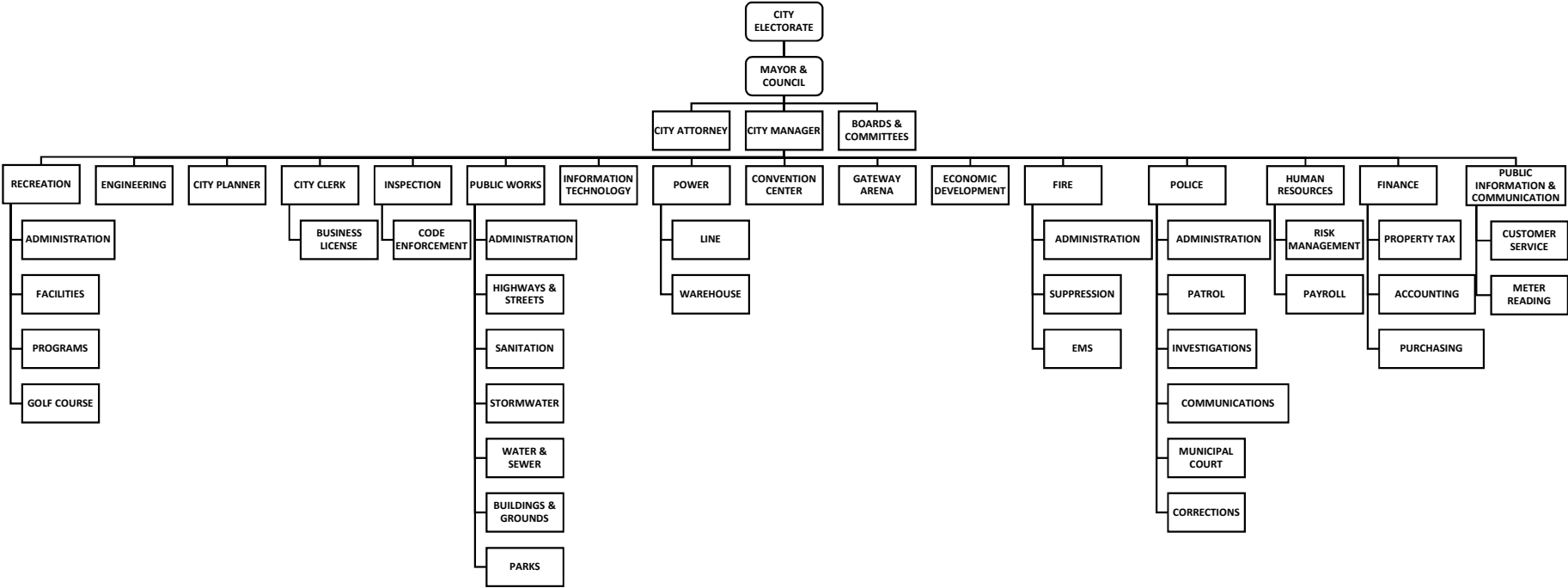
The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Department of Finance and Accounting and all city employees. Each member of the department has our sincere appreciation for the contributions made respectively. Without the leadership and support of the governing body of the City, preparation of this submission would also have not been possible.

Sincerely,

A handwritten signature in blue ink, appearing to read 'T. Moore', is positioned above the typed name.

Terrence R. Moore, ICMA-CM  
City Manager

# City of College Park, Georgia Organizational Chart June 30, 2019



# CITY OF COLLEGE PARK, GEORGIA

## LIST OF PRINCIPAL OFFICIALS JUNE 30, 2019

---

### Legislative Branch

Mayor	Jack P. Longino
Council Member	Ambrose Clay
Council Member	Roderick Gay
Council Member	Derrick Taylor
Council Member	Tracey Wyatt

### Management Staff

City Manager	Terrence Moore
Director of Finance	Althea Philord-Bradley
Fire Chief	Wade Elmore
Executive Director of Convention Center	Mercedes Miller
Director of Personnel	Chris Cook
Director of Public Works	Mike Mason
Director of Power	Hugh Richardson
Director of Economic Development	Artie Jones, III
Acting City Clerk	Shavala Moore
Chief Building Inspector	Oscar Hudson
Director of Recreation	Emmanuel Rainey
Police Chief	Ferman Williford
City Attorney	Steve Fincher
Director of Information Technology	Michael Hicks

### Board of the College Park Business and Industrial Development Authority

Chair	Eleanor Cornelius
Vice Chair	Demetrius Taylor
Secretary/Treasurer	Jamelle McKenzie
Board Member	Aaron Paxton Arnold
Board Member	Subrenia Willis
Board Member (Mayor Pro Tem)	Tracey Wyatt
Mayor of the City	Jack P. Longino



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
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Presented to

**City of College Park  
Georgia**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morrill*

Executive Director/CEO

# FINANCIAL SECTION



## INDEPENDENT AUDITOR'S REPORT

**To the Honorable Mayor and Members  
of the City Council  
College Park, Georgia**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **City of College Park, Georgia** (the "City"), as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility 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; this includes 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.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Atlanta Airport District Destination Marketing Organization, Inc. (the "DMO"), which represents 100% of the assets, net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the DMO, is based solely on the report of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Atlanta Airport District Destination Marketing Organization, Inc. were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of College Park, Georgia, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparisons for the General Fund, the Hotel/Motel Tax Fund, and the Car Rental Tax Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 16), the Schedule of Changes in the City's Total OPEB Liability and Related Ratios (on pages 77), the Schedule of Changes in the City's Net Pension Liability and Related Ratios (on pages 78), and the Schedule of City Contributions (on pages 79) be presented to supplement the basic financial statements. Such information, 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.

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*Other Information*

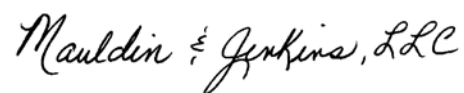
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of College Park, Georgia's basic financial statements. The combining and individual fund financial statements and schedules and the schedule of projects constructed with special sales tax proceeds (as required by the Official Code of Georgia Annotated 48-8-121), as well as the introductory and the statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2019 on our consideration of the City of College Park, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of College Park, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of College Park, Georgia's internal control over financial reporting and compliance.



Atlanta, Georgia  
December 30, 2019

## Management's Discussion and Analysis City of College Park, Georgia

June 30, 2019

As management of the City of College Park, Georgia, (the "City") we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

### Financial Highlights

- The government-wide assets and deferred outflows of resources of the City exceeded its deferred inflows of resources and liabilities at the close of the most recent fiscal year by \$150,893,585 (net position) which includes an unrestricted (deficit) balance of \$4,192,202.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$40,633,200, an increase of \$8,854,021.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$21,267,628 or 63.5% of total General Fund expenditures. Unassigned General Fund balance increased \$735,285 when compared to the prior fiscal year.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements themselves.

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

The statement of net position presents information on all of the City's assets, deferred outflows of resources, deferred inflows of resources, and liabilities, with the difference between these amounts reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, recreation, inspection, engineering, building and grounds, parks, highways and streets, and interest on long-term debt. The business-type activities of the City include electric, water and sewer, convention center operations, GICC Arena operations, FAA projects, redevelopment, storm water, sanitation, and golf course operations.

The government-wide financial statements can be found on pages 17 and 18 of this report.

**Management's Discussion and Analysis**  
**City of College Park, Georgia**

**June 30, 2019**

**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 of College Park, 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 three (3) categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The City maintains fourteen (14) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Hotel/Motel Tax Fund and the Car Rental Tax Fund all of which is considered to be a major fund. Data from the other eleven (11) 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 this report. Exhibits 1 and 2 on pages 15 and 16 present revenues by source for the governmental fund category.

The basic governmental fund financial statements can be found on pages 19 and 20 of this report.

The City adopts an annual appropriated budget for its major governmental funds as well as its nonmajor governmental funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with this budget.

**Proprietary funds.** The City's enterprise funds are considered proprietary funds and are used to report the same functions presented as business-type activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the electric, water and sewer, convention center, redevelopment, GICC Arena, FAA projects, sanitation, storm water, and golf course operations.

The basic proprietary fund financial statements can be found on pages 26 through 30 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 31 of this report.

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**Notes to financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 32 through 76 of this report.

**Required supplementary information.** In addition to the basic financial statements and accompanying notes, this report presents the schedule of change in the City's Total OPEB liability and related ratios, schedule of changes in the City's net pension liability and related ratios, and the schedule of City contributions for the City's retirement plan as required supplementary information on pages 77 through 79 of this report.

**Combining and individual fund statements and schedules.** In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules. This section can be found on pages 80 through 94 of this report.

**Statistical section.** In addition to the basic financial statements and accompanying notes, this report also presents various supplementary and statistical information such as 10-year presentation of revenues, expenditures and tax rates. The statistical section can be found on pages 95 through 119 of this report.

**Government-wide Financial Analysis**

**Net position**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's combined net position increased from \$146,021,126 in 2018 (as restated) to \$150,893,585 in 2019. Our analysis on the following page focuses on the net position (**Table 1**) as compared to the previous fiscal year.

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**Management's Discussion and Analysis**  
**City of College Park, Georgia**

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**Statement of Net Position**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2019</b>	<b>2018 (restated)</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018 (restated)</b>
<b>Assets:</b>						
Current assets	\$ 47,154,869	\$ 45,098,032	\$ 38,463,133	\$ 69,365,704	\$ 85,618,002	\$ 114,463,736
Capital assets	47,713,730	45,185,665	194,662,777	170,304,230	242,376,507	215,489,895
Other non-current assets	-	-	39,600,487	40,560,487	39,600,487	40,560,487
Total assets	<u>94,868,599</u>	<u>90,283,697</u>	<u>272,726,397</u>	<u>280,230,421</u>	<u>367,594,996</u>	<u>370,514,118</u>
<b>Deferred Outflows of Resources:</b>						
Pension Related Items	3,280,844	3,864,525	1,318,603	1,384,608	4,599,447	5,249,133
OPEB Related Items	339,668	284,279	-	-	339,668	284,279
Deferred loss on refunding	-	-	8,016,336	8,841,632	8,016,336	8,841,632
Total deferred outflows of resources	<u>3,620,512</u>	<u>4,148,804</u>	<u>9,334,939</u>	<u>10,226,240</u>	<u>12,955,451</u>	<u>14,375,044</u>
<b>Liabilities:</b>						
Current liabilities	5,117,562	7,971,805	28,036,591	24,377,170	33,154,153	32,348,975
Long-term liabilities	<u>20,649,802</u>	<u>23,167,878</u>	<u>168,059,658</u>	<u>178,822,924</u>	<u>188,709,460</u>	<u>201,990,802</u>
Total liabilities	<u>25,767,364</u>	<u>31,139,683</u>	<u>196,096,249</u>	<u>203,200,094</u>	<u>221,863,613</u>	<u>234,339,777</u>
<b>Deferred Inflows of Resources:</b>						
Pension Related Items	3,086,904	3,101,338	1,240,656	1,111,168	4,327,560	4,212,506
OPEB Related Items	262,887	315,753	-	-	262,887	315,753
Deferred gain on refunding	-	-	3,202,802	-	3,202,802	-
Total deferred inflows of resources	<u>3,349,791</u>	<u>3,417,091</u>	<u>4,443,458</u>	<u>1,111,168</u>	<u>7,793,249</u>	<u>4,528,259</u>
<b>Net Position:</b>						
Net investment in capital assets	45,779,833	44,396,286	85,988,987	86,656,057	131,768,820	131,052,343
Restricted	19,721,712	15,504,806	3,595,255	1,770,038	23,316,967	17,274,844
Unrestricted (deficit)	3,870,411	(25,365)	(8,062,613)	(2,280,696)	(4,192,202)	(2,306,061)
Total net position	<u>\$ 69,371,956</u>	<u>\$ 59,875,727</u>	<u>\$ 81,521,629</u>	<u>\$ 86,145,399</u>	<u>\$ 150,893,585</u>	<u>\$ 146,021,126</u>

The 2018 column for governmental activities was restated to include a capital lease payable omitted and to reverse the effect of improperly recognizing revenue. For further discussions, see footnote 19.

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**Management's Discussion and Analysis**  
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A significant portion of the City's net position, \$131,768,820 reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding and less accumulated depreciation (net capital assets). The amount of net investment in capital assets equals 87.3% of the total net position compared to 89.7% of the prior fiscal year. The City uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending, including the payment of the related debt. The City of College Park's total net position also includes \$6,411,026 in net position restricted for tourism, \$12,626,091 restricted for capital construction, and \$3,595,255 for debt service. An unrestricted deficit of net position is (\$4,192,202), an increase in the deficit of \$1,886,141 from the previous fiscal year.

Cash and cash equivalents and investments decreased from \$93,902,961 in 2018 to \$69,125,804 in 2019. These cash and cash equivalents and investments represent 80.7% of current assets for the primary government. The significant reduction in cash and cash equivalents is primarily due to the construction of the Multi-Purpose Arena project, which \$35 million from debt proceeds, was included in the \$93.9 million noted above in 2018.

**Table 2** on the following page summarizes these changes in net position as described above.

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**Management's Discussion and Analysis**  
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	Statement of Activities					
	Governmental Activities		Business-type Activities	Business-type Activities	Total Primary Government	
	2019	2018 (restated)	2019	2018	2019	2018 (restated)
Revenues						
Charges for services	\$ 6,011,047	\$ 5,889,254	\$ 55,535,958	\$ 55,819,144	\$ 61,547,005	\$ 61,708,398
Operating grants & contributions	-	200,000	-	-	-	200,000
Capital grants & contributions	3,960,131	3,440,420	-	40,791	3,960,131	3,481,211
General revenues:						
Property taxes	15,215,641	13,700,161	-	-	15,215,641	13,700,161
Car rental taxes	3,430,528	3,413,455	-	-	3,430,528	3,413,455
Hotel/Motel taxes	11,833,857	11,994,255	-	-	11,833,857	11,994,255
Sales taxes	4,537,850	4,660,996	-	-	4,537,850	4,660,996
Franchise taxes	2,139,285	2,324,037	-	-	2,139,285	2,324,037
Insurance taxes	1,031,331	956,506	-	-	1,031,331	956,506
Other taxes	923,358	896,644	-	-	923,358	896,644
Interest income	437,974	338,542	887,204	79,534	1,325,178	418,076
Gain on sale of capital assets	14,676	-	625,678	486,497	640,354	486,497
Miscellaneous income	834,900	601,849	-	-	834,900	601,849
Total revenues	<u>50,370,578</u>	<u>48,416,119</u>	<u>57,048,840</u>	<u>56,425,966</u>	<u>107,419,418</u>	<u>104,842,085</u>
Expenses						
General government	7,679,594	7,813,416	-	-	7,679,594	7,813,416
Public safety	18,698,146	18,386,457	-	-	18,698,146	18,386,457
Recreation	3,174,945	2,993,699	-	-	3,174,945	2,993,699
Inspection	507,053	925,583	-	-	507,053	925,583
Engineering	289,208	658,955	-	-	289,208	658,955
Building and grounds	996,977	987,813	-	-	996,977	987,813
Parks	335,602	501,084	-	-	335,602	501,084
Highways and streets	1,620,475	1,539,618	-	-	1,620,475	1,539,618
Housing and development	591,888	1,018,620	-	-	591,888	1,018,620
Interest on long-term debt	65,713	24,362	-	-	65,713	24,362
Electric	-	-	30,700,366	30,261,657	30,700,366	30,261,657
Water and sewer	-	-	9,110,727	9,145,008	9,110,727	9,145,008
Convention center	-	-	14,361,764	13,592,724	14,361,764	13,592,724
Redevelopment	-	-	5,072,994	6,570,855	5,072,994	6,570,855
GICC Arena	-	-	3,567,931	-	3,567,931	-
FAA projects	-	-	2,554,066	3,210,261	2,554,066	3,210,261
Sanitation	-	-	2,451,051	2,507,391	2,451,051	2,507,391
Stormwater	-	-	679,734	637,193	679,734	637,193
Golf course	-	-	88,725	79,660	88,725	79,660
Total expenses	<u>33,959,601</u>	<u>34,849,607</u>	<u>68,587,358</u>	<u>66,004,749</u>	<u>102,546,959</u>	<u>100,854,356</u>
Increase (decrease) in net position before transfers	16,410,977	13,566,512	(11,538,518)	(9,578,783)	4,872,459	3,987,729
Transfers	(6,914,748)	(15,201,818)	6,914,748	15,201,818	-	-
Change in net position	<u>9,496,229</u>	<u>(1,635,306)</u>	<u>(4,623,770)</u>	<u>5,623,035</u>	<u>4,872,459</u>	<u>3,987,729</u>
Net position beginning of fiscal year, as restated	<u>59,875,727</u>	<u>61,511,033</u>	<u>86,145,399</u>	<u>80,522,364</u>	<u>146,021,126</u>	<u>142,033,397</u>
Net position end of fiscal year	<u>\$ 69,371,956</u>	<u>\$ 59,875,727</u>	<u>\$ 81,521,629</u>	<u>\$ 86,145,399</u>	<u>\$ 150,893,585</u>	<u>\$ 146,021,126</u>



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**Governmental activities.** The net position for governmental activities increased by \$9,496,229 in 2019 and decreased \$1,635,306 in 2018. The increase in net position before net transfers out was \$16,410,977 and \$13,566,512 in 2019 and 2018, respectively.

Revenues generated by governmental activities increased \$1,954,459 or 4.0%. Capital grants and contributions increased \$519,711 or 15.1% because of a full year of TSPLOST receipts. Occupancy taxes decreased slightly by \$160,398 or 1.3%. Property taxes increased \$1,515,480 or 11.1% due to an increase in commercial and residential property assessments as generally estate values gradually stabilize during current cycle. Car rental regular collections remained around \$3.4 million.

Overall, governmental expenses decreased \$890,006 or 2.6%. There was a \$133,822 decrease in general government expenses; public safety increased by \$311,689 or 1.7%; Engineering cost experienced a significant decrease of \$369,747 or 56.1%, which is more than half of the department's total expenses of \$289,208 for 2019. The reduction to engineering is the result of a decrease in capital outlay related to infrastructure scheduled in 2018. Inspection saw a reduction of \$418,530 or 45.2% as a result of a decrease in demolition expense. In 2018, Inspection executed an unplanned demolition project, however 2019 expenses were relatively consistent with prior fiscal years' expenses with minimum increases.

Net transfers from the governmental activities to business type activities decreased by \$8,287,070, due to the elimination of the one-time \$9 million transfer to fund the construction of the Multi-Purpose Arena project in 2018.

**Business-type activities.** Decrease in net position for the Electric Fund was \$3,813,688 in 2019 compared to a decrease of \$4,013,928 in 2018. The decrease in net position is primarily the result of increase in power cost. To recover funds, the City will slightly increase rates. Transfers to other funds were \$1,333,003 compared to \$1,217,821 in the prior year. Revenues increased \$697,798 or 2.5% but was offset by an increase of \$438,709 in operating expenses.

Increase in net position for the Water and Sewer Fund increased \$491,825 in 2019 compared to an increase of \$9,859 in the prior fiscal year. Sales were up \$508,090 and water purchases were consistent with the prior year cost. Operating expenses were slight less than the prior year by \$32,346.

Increase in the net position for the Convention Center was \$2,003,285 in 2019 compared to \$3,387,932 in the prior fiscal year. There was a transfer-in increase of \$79,704. As the economy progresses, it is anticipated that the operating revenues of the Convention Center will continue to improve.

Decrease in net position for the Redevelopment Authority was \$9,271,649 in 2019 compared to an increase of \$6,550,181 in the prior fiscal year. Transfers into this fund were \$1,378,940 in 2019. In 2018 transfers-in included a \$9 million transfer from the General Fund for the Multi-Purpose Arena and the remaining balance of \$7,960,082 was transferred out to the new GICC Arena Fund.

The GICC Arena Fund is a newly created fund which will capture all the activities of the Multi-purpose Arena scheduled to open in 2020. There is an increase of \$6,092,674 in net position. The fund has not generated any revenue in 2019, however there are transfers into the fund totaling \$8,935,082 and other operating expenses of \$2,330,615.

## Management's Discussion and Analysis City of College Park, Georgia

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### Financial Analysis of the Government's Funds

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

**Governmental funds.** The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The General Fund is the chief operating fund of the City. For fiscal 2019 and 2018, unassigned fund balance of the General Fund was \$21,267,628 and \$20,532,343, respectively; and total fund balance was \$23,007,269 and \$22,032,562, respectively. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 63.5% of total General Fund expenditures, while total fund balance represents 68.7% of that same amount. This is a slight decrease from the prior fiscal year when unassigned fund balance represented 67.5% of total General Fund expenditures. This decrease of approximately 4% resulted from an increase in General Fund expenditures.

Overall, General Fund revenues increased from \$26,800,825 in 2018 to \$29,068,013 in 2019. Property tax revenue increased \$1,550,880 or 13% as real estate values show moderate increases in commercial and residential property assessments. Sales tax revenues decreased by \$152,142 or 3.4%, while license and permits revenues increased by \$111,458 or 2.8%, which is a moderate increase in comparison to the prior year's 13% reduction. Fines and forfeitures increased \$220,452 or 31% as the police department refocuses on traffic violations as staffing issues are being addressed and continue to improve, a stabilization of the revenues resulting from traffic court cases has resulted in an increase.

The Hotel/Motel Tax Fund derives its revenues from hotel/motel taxes and a special district tax levied on hotels and motels. The revenue had a slight decrease of \$194,104 or 1.4% resulted from a decrease in tourism. Nonetheless, management continues to anticipate future increases based on the general purpose of the earlier-years 2% tax increase designed to promote tourism, attract groups, conventions and trade shows to the City of College Park's convention venue, local hotels and restaurants, especially with the newly added Multi-purpose Arena. Effective on July 1, 2012, 1.5% of the Hotel/Motel tax increase is required to be used for the Destination Marketing Organization (DMO) and .5% may be used for tourist/convention and product development (TPD). Revenues in this fund decreased from \$13,702,318 in 2018 to \$13,508,214 in 2019. The large portion of these funds, \$6,532,230, was used to support the operations of the Georgia International Convention Center (GICC); \$2,532,480 was expended for the DMO and TPD. Transfers of \$2,426,841 were made to the General Fund to offset General Fund expenditures for police, fire, highway and streets and other expenditures in support of the hotels.

For fiscal year 2019, the DMO is reported in the financial statements as a discretely presented component unit.

The City's other major governmental fund is the Car Rental Tax Fund which receives income from taxes collected from the excise tax levied on rental cars in the City. The proceeds of this tax are restricted by state law for construction of convention centers, public safety, and recreation facilities. Fund balance of this fund increased \$4,453,970 due to the City of Atlanta making the required 2018 and 2019 Car Rental Tax payment in fiscal year 2019.

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**Table 3** below compares total revenues, expenditures, and changes in fund balance for all governmental funds.

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

	<u>2019</u>	<u>2018 (restated)</u>	<u>\$ Increase (Decrease)</u>	<u>% Increase (Decrease)</u>
<b>Revenues</b>				
Taxes	\$ 42,948,719	\$ 34,504,451	\$ 8,444,268	24%
Licenses & permits	4,154,809	4,043,351	111,458	3%
Intergovernmental	3,829,331	3,106,116	723,215	23%
Fines & forfeitures	974,580	762,107	212,473	28%
Charges for services	881,658	1,083,796	(202,138)	-19%
Interest income	438,442	339,098	99,344	29%
Other revenues	834,900	601,849	233,051	39%
Total revenues	<u>54,062,439</u>	<u>44,440,768</u>	<u>9,621,671</u>	<u>22%</u>
<b>Expenditures</b>				
General government	8,540,545	8,144,728	395,817	5%
Public safety	21,932,622	19,618,032	2,314,590	12%
Recreation	3,592,553	2,951,886	640,667	22%
Inspection	548,553	937,270	(388,717)	-41%
Engineering	244,643	611,338	(366,695)	-60%
Building and grounds	1,069,340	989,658	79,682	8%
Parks	199,519	331,512	(131,993)	-40%
Highway and streets	1,376,659	997,865	378,794	38%
Housing and development	553,702	976,977	(423,275)	-43%
Capital outlays and debt service	900,210	1,488,478	(588,268)	-40%
Total expenditures	<u>38,958,346</u>	<u>37,047,744</u>	<u>1,910,602</u>	<u>5%</u>
Excess of revenues over expenditures	<u>15,104,093</u>	<u>7,393,024</u>	<u>7,711,069</u>	<u>104%</u>
<b>Other financing sources (uses)</b>				
Proceeds from sales of capital assets	14,676	-	14,676	0%
Proceeds from issuance of loans	650,000	789,401	(139,401)	-18%
Transfers in	6,336,057	5,269,265	1,066,792	20%
Transfers out	(13,250,805)	(20,471,083)	7,220,278	-35%
Total other financing sources (uses)	<u>(6,250,072)</u>	<u>(14,412,417)</u>	<u>8,162,345</u>	<u>-57%</u>
Net change in fund balances	8,854,021	(7,019,393)	15,873,414	-226%
Fund balances, beginning of fiscal year	31,779,179	38,798,572	(7,019,393)	-18%
Fund balances, end of fiscal year	<u>\$ 40,633,200</u>	<u>\$ 31,779,179</u>	<u>\$ 8,854,021</u>	<u>28%</u>

**Management's Discussion and Analysis**  
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**General Fund Budgetary Highlights**

A statement of General Fund Revenues, Expenditures and Changes in Fund Balance, Budget and Actual can be found on pages 22 and 23. Revenues over expenditures for the General Fund were \$332,104 higher than the budgeted amount. Components of this variance are described below:

Total revenues were \$379,569 less than budgeted. Actual property tax collections were \$32,007 lower than budgeted as property values stabilize. Interest income revenues were \$112,054 better than budgeted as the rates slightly improved. Intergovernmental revenues were \$88,600 more than budgeted due to amounts collected within the sixty day window. Charges for services revenues were \$125,651 lower than budgeted as the City's recreation department continues to compete with multiple agencies which offer summer programs.

Total expenditures were \$711,673 less than budgeted as a result of a decrease in operating expenditures. Also, funds budgeted for repairs and maintenance expenditures were not fully exhausted. Additionally, planned building expansions were deferred. The budget to actual net change to fund balance increased \$1,019,933.

**Capital Asset and Debt Administration**

**Capital assets.** The City's investment in capital assets for its governmental and business type activities as of June 30, 2019, was \$242,376,507 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, park facilities, roads, highways, and bridges. This amount represents an increase of \$26,886,612 from the total balance of the prior fiscal year and is a result of the ongoing addition and construction of the Multi-purpose Arena.

**Table 4**

	<b>Capital Assets</b>					
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Land	\$ 6,736,040	\$ 6,736,040	\$ 56,725,283	\$ 55,654,104	\$ 63,461,323	\$ 62,390,144
Construction in progress	141,261	1,805,740	28,104,082	6,016,894	28,245,343	7,822,634
Buildings and improvements	24,780,294	22,838,039	65,938,988	68,671,700	90,719,282	91,509,739
Autos and trucks	1,843,087	945,169	773,722	611,556	2,616,809	1,556,725
Other equipment	2,491,537	2,318,237	3,078,422	2,788,190	5,569,959	5,106,427
Infrastructure	11,721,511	10,542,440	40,042,280	36,561,786	51,763,791	47,104,226
Total	<u>\$ 47,713,730</u>	<u>\$ 45,185,665</u>	<u>\$ 194,662,777</u>	<u>\$ 170,304,230</u>	<u>\$ 242,376,507</u>	<u>\$ 215,489,895</u>

Additional information on the City's capital assets can be found in Note 5 pages 49 through 50 of this report.

**Long-term debt.** Revenue bond debt decreased from \$164,790,000 in 2018 to \$163,585,000 in 2019 reflecting scheduled principal payments of \$8,665,000 and the refinance of a \$7,460,000 bond related to the APM (Automated People Mover System). Additionally, net pension liability totaling \$19,821,189; total OPEB liability totaling \$4,730,123; notes payable totaling \$5,487,567 and other governmental obligations (financed purchases and compensated absences) totaling \$2,561,599 which increased by \$247,913 from fiscal year 2018.

Additional information on the City's long-term debt and obligations can be found in Note 6 on pages 51 through 57 of this report.

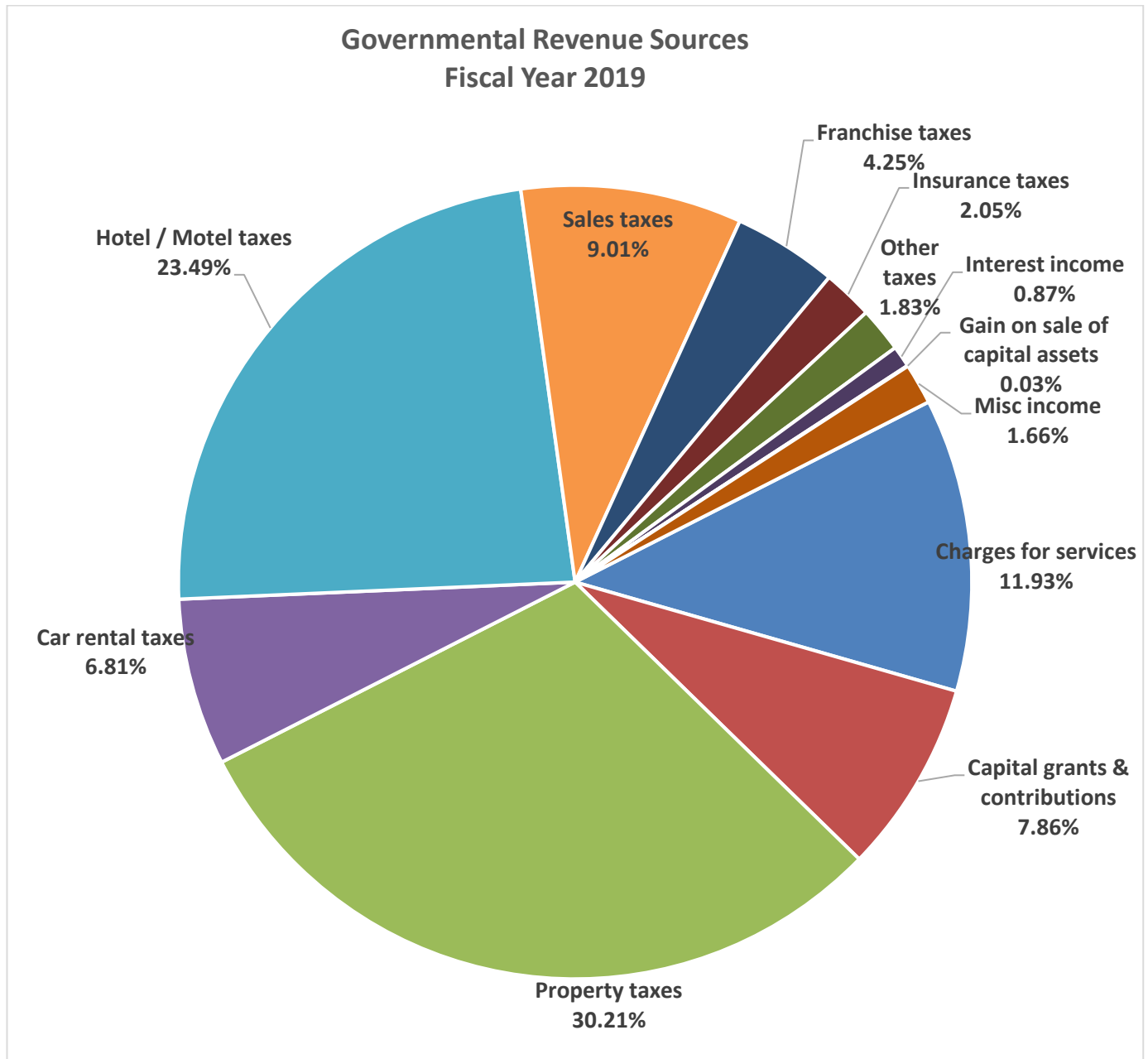
**Economic Factors and Next Fiscal Year's Budgets and Rates**

- The local unemployment rate increased to 9% in 2019 compared to 4.1% in 2018. Property taxes were budgeted with a minimal increase of 2%. Hotel/motel taxes and car rental taxes budgets will remain flat for 2020. Special Local option sales taxes (SPLOST) and T-SPLOST were budgeted at \$225,600 and \$2,000,000, respectively, in 2019 due to College Park's allocation of Clayton and Fulton Counties sales tax dollars.
- The fiscal year 2019-2020 General Fund is budgeted without the use of budget carry forward or fund balance. The City's GASB No. 54 fund balance policy requires the City to maintain an unassigned fund balance in the General Fund of between 30%-60% based upon annual budgeted expenditures.
- Capital outlay for fiscal year 2019-2020 will decrease as the construction of the new Multi-Purpose Arena, will be completed.
- The City's ad valorem tax rate will remain the same at 12.619 mils for fiscal year 2019-2020. There will not be an increase in the City's utility rates (e.g. Storm Water, Sanitation, Water and Sewer).
- The City's health care cost will experience an increase of 15% for fiscal year 2019-2020.
- The City's pension contribution will decrease by 2.2% in fiscal year 2019-2020.
- There will be a power cost adjustment to the power utility during 2019-2020 of approximately \$.002 KWH.
- The City budget for 2019-2020 reflects a 1% salary increase for full time and part time employees.

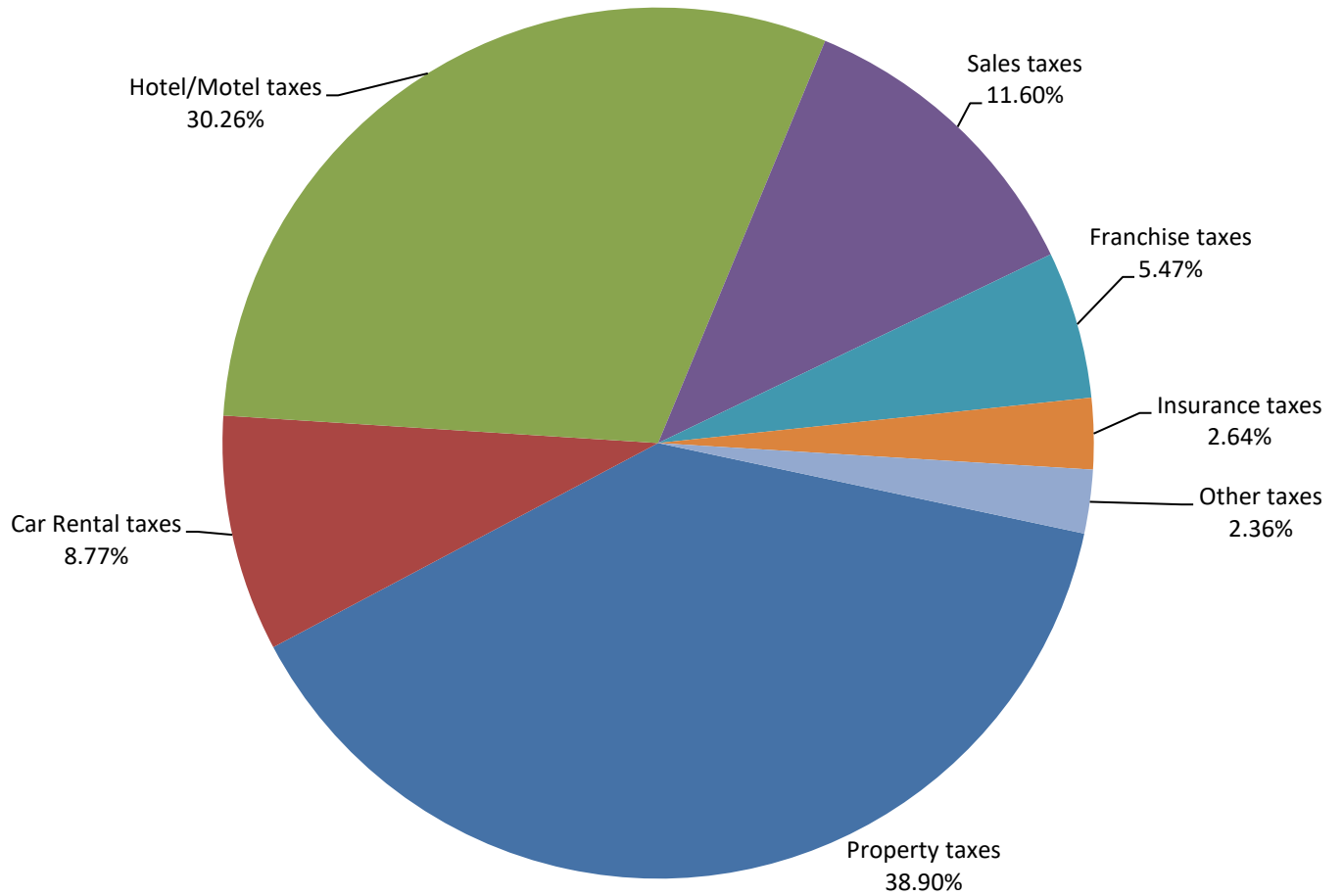
These factors were considered in preparing the City's budget for fiscal year 2019-2020.

**Requests for Information**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Althea Philord-Bradley, Director of Finance and Accounting, P.O. Box 87137, City of College Park, Georgia 30337.



### General Government Tax Revenue Resources Fiscal Year 2019



## CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF NET POSITION  
JUNE 30, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Atl Airport District Destination Marketing Organization, Inc.
<b>ASSETS</b>				
Current assets				
Cash and cash equivalents	\$ 23,351,641	\$ 8,380,550	\$ 31,732,191	\$ 5,859,997
Investments	7,100,983	7,609,128	14,710,111	-
Taxes receivable (net of allowance for uncollectibles)	4,585,507	-	4,585,507	1,189,679
Receivables (net of allowance for uncollectibles)	748,250	8,584,744	9,332,994	204
Due from other governments	470,568	-	470,568	-
Internal balances	9,125,218	(9,125,218)	-	-
Inventories	32,715	-	32,715	-
Prepaid items	1,739,987	330,427	2,070,414	149,243
Cash restricted	-	22,028,378	22,028,378	-
Investments restricted	-	655,124	655,124	-
Total current assets	47,154,869	38,463,133	85,618,002	7,199,123
Noncurrent assets				
Receivables, noncurrent portion	-	34,280,000	34,280,000	-
Other assets	-	5,320,487	5,320,487	-
Capital assets				
Non-depreciable	6,877,301	84,829,365	91,706,666	-
Depreciable, net of accumulated depreciation	40,836,429	109,833,412	150,669,841	118,494
Total noncurrent assets	47,713,730	234,263,264	281,976,994	118,494
Total assets	94,868,599	272,726,397	367,594,996	7,317,617
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related items	3,280,844	1,318,603	4,599,447	-
OPEB related items	339,668	-	339,668	-
Deferred loss on refunding of debt	-	8,016,336	8,016,336	-
Total deferred outflows of resources	3,620,512	9,334,939	12,955,451	-
<b>LIABILITIES</b>				
Current liabilities				
Accounts payable	3,258,156	10,025,151	13,283,307	78,322
Accrued liabilities	1,040,894	1,012,967	2,053,861	143,972
Unearned revenue, current portion	-	117,418	117,418	-
Deposits	-	1,221,048	1,221,048	-
Accrued interest	37,883	-	37,883	-
Claims payable due within one year	-	4,593	4,593	-
Compensated absences due within one year	351,513	-	351,513	-
Financed purchases payable due within one year	429,116	-	429,116	-
Current liabilities payable from restricted assets:				
Accrued interest	-	1,917,445	1,917,445	-
Deposits	-	2,372,633	2,372,633	-
Retainage payable	-	1,755,862	1,755,862	-
Notes payable due within one year	-	344,474	344,474	-
Revenue bonds payable due within one year	-	9,265,000	9,265,000	-
Total current liabilities	5,117,562	28,036,591	33,154,153	222,294
Noncurrent liabilities				
Notes payable	-	5,143,093	5,143,093	-
Unearned revenue, non current portion	-	2,095,825	2,095,825	-
Total OPEB liability	4,730,123	-	4,730,123	-
Net pension liability	14,138,709	5,682,480	19,821,189	-
Compensated absences due in more than one year	276,189	-	276,189	-
Financed purchases payable due in more than one year	1,504,781	-	1,504,781	-
Revenue bonds payable due in more than one year	-	155,138,260	155,138,260	-
Total noncurrent liabilities	20,649,802	168,059,658	188,709,460	-
Total liabilities	25,767,364	196,096,249	221,863,613	222,294
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension related items	3,086,904	1,240,656	4,327,560	-
OPEB related items	262,887	-	262,887	-
Deferred gain on refunding	-	3,202,802	3,202,802	-
Total deferred inflows of resources	3,349,791	4,443,458	7,793,249	-
<b>NET POSITION</b>				
Net investment in capital assets	45,779,833	85,988,987	131,768,820	118,494
Restricted for:				
Law enforcement activities	12,593	-	12,593	-
Public safety	672,002	-	672,002	-
Capital construction	12,626,091	-	12,626,091	-
Debt service	-	3,595,255	3,595,255	-
Tourism	6,411,026	-	6,411,026	-
Unrestricted (deficit)	3,870,411	(8,062,613)	(4,192,202)	6,976,829
Total net position	\$ 69,371,956	\$ 81,521,629	\$ 150,893,585	\$ 7,095,323

The accompanying notes to the financial statements are an integral part of this statement.



**CITY OF COLLEGE PARK, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Component Unit Atl Airport District Destination Marketing Organization, Inc.
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
<b>Primary government</b>								
Governmental activities								
General government	\$ 7,679,594	\$ 4,154,809	\$ -	\$ -	\$ (3,524,785)	\$ -	\$ (3,524,785)	\$ -
Public safety	18,698,146	1,464,874	-	635,932	(16,597,340)	-	(16,597,340)	-
Recreation	3,174,945	391,364	-	542,742	(2,240,839)	-	(2,240,839)	-
Inspection	507,053	-	-	-	(507,053)	-	(507,053)	-
Engineering	289,208	-	-	-	(289,208)	-	(289,208)	-
Building and grounds	996,977	-	-	-	(996,977)	-	(996,977)	-
Parks	335,602	-	-	-	(335,602)	-	(335,602)	-
Highways and streets	1,620,475	-	-	2,781,457	1,160,982	-	1,160,982	-
Housing and development	591,888	-	-	-	(591,888)	-	(591,888)	-
Interest on long-term debt	65,713	-	-	-	(65,713)	-	(65,713)	-
Total governmental activities	<u>33,959,601</u>	<u>6,011,047</u>	<u>-</u>	<u>3,960,131</u>	<u>(23,988,423)</u>	<u>-</u>	<u>(23,988,423)</u>	<u>-</u>
Business-type activities:								
Electric	30,700,366	28,090,493	-	-	-	(2,609,873)	(2,609,873)	-
Water and sewer	9,110,727	9,662,957	-	-	-	552,230	552,230	-
Convention center	14,361,764	8,999,030	-	-	-	(5,362,734)	(5,362,734)	-
Redevelopment	5,072,994	1,775,869	-	-	-	(3,297,125)	(3,297,125)	-
GICC Arena	3,567,931	-	-	-	-	(3,567,931)	(3,567,931)	-
FAA projects	2,554,066	3,231,947	-	-	-	677,881	677,881	-
Sanitation	2,451,051	2,865,330	-	-	-	414,279	414,279	-
Stormwater	679,734	910,332	-	-	-	230,598	230,598	-
Golf course	88,725	-	-	-	-	(88,725)	(88,725)	-
Total business-type activities	<u>68,587,358</u>	<u>55,535,958</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,051,400)</u>	<u>(13,051,400)</u>	<u>-</u>
Total primary government	<u>\$ 102,546,959</u>	<u>\$ 61,547,005</u>	<u>\$ -</u>	<u>\$ 3,960,131</u>				
<b>Component unit:</b>								
Atl Airport District Destination Marketing Organization, Inc.	<u>\$ 3,870,580</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>				<u>\$ (3,870,580)</u>
General revenues:								
Taxes:								
Property taxes					15,215,641	-	15,215,641	-
Car rental taxes					3,430,528	-	3,430,528	-
Occupancy taxes					11,833,857	-	11,833,857	4,901,617
Alcoholic beverage taxes					923,358	-	923,358	-
Sales taxes					4,537,850	-	4,537,850	-
Franchise taxes					2,139,285	-	2,139,285	-
Insurance premium taxes					1,031,331	-	1,031,331	-
Interest income					437,974	887,204	1,325,178	1,292
Miscellaneous income					834,900	-	834,900	-
Gain on sale of capital assets					14,676	625,678	640,354	-
Transfers					(6,914,748)	6,914,748	-	-
Total general revenues and transfers					<u>33,484,652</u>	<u>8,427,630</u>	<u>41,912,282</u>	<u>4,902,909</u>
Change in net position					9,496,229	(4,623,770)	4,872,459	1,032,329
Net position - beginning of fiscal year, as restated					59,875,727	86,145,399	146,021,126	6,062,994
Net position - ending of fiscal year					<u>\$ 69,371,956</u>	<u>\$ 81,521,629</u>	<u>\$ 150,893,585</u>	<u>\$ 7,095,323</u>

The accompanying notes to the financial statements are an integral part of this statement.

## CITY OF COLLEGE PARK, GEORGIA

**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2019**

ASSETS	General Fund	Hotel/Motel Tax Fund	Car Rental Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents	\$ 5,561,869	\$ 4,952,404	\$ 6,282,502	\$ 6,554,866	\$ 23,351,641
Investments	7,100,983	-	-	-	7,100,983
Taxes receivable, net of allowances	530,099	2,071,927	1,983,333	148	4,585,507
Accounts receivable, net of allowances	693,116	-	-	55,134	748,250
Due from other governments	62,809	-	-	407,759	470,568
Due from other funds	9,413,221	-	-	-	9,413,221
Inventories	32,715	-	-	-	32,715
Prepaid items	1,706,926	14,850	-	18,211	1,739,987
Total assets	<u>\$ 25,101,738</u>	<u>\$ 7,039,181</u>	<u>\$ 8,265,835</u>	<u>\$ 7,036,118</u>	<u>\$ 47,442,872</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 955,233	\$ 628,155	\$ 1,223,461	\$ 451,307	\$ 3,258,156
Accrued liabilities	1,030,609	-	-	10,285	1,040,894
Due to other funds	-	-	-	288,003	288,003
Total liabilities	<u>1,985,842</u>	<u>628,155</u>	<u>1,223,461</u>	<u>749,595</u>	<u>4,587,053</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues - car rental taxes	-	-	1,983,333	-	1,983,333
Unavailable revenues - grants	-	-	-	130,332	130,332
Unavailable revenues - property taxes	108,627	253	-	74	108,954
Total deferred inflows of resources	<u>108,627</u>	<u>253</u>	<u>1,983,333</u>	<u>130,406</u>	<u>2,222,619</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Inventories	32,715	-	-	-	32,715
Prepaid items	1,706,926	14,850	-	18,211	1,739,987
Restricted:					
Tourism	-	6,395,923	-	-	6,395,923
Law enforcement	-	-	-	12,593	12,593
Public safety	-	-	-	672,002	672,002
Capital construction	-	-	5,059,041	5,453,311	10,512,352
Unassigned	21,267,628	-	-	-	21,267,628
Total fund balances	<u>23,007,269</u>	<u>6,410,773</u>	<u>5,059,041</u>	<u>6,156,117</u>	<u>40,633,200</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 25,101,738</u>	<u>\$ 7,039,181</u>	<u>\$ 8,265,835</u>	<u>\$ 7,036,118</u>	

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

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	47,713,730
Some receivables are not available to pay for current-period expenditures and, therefore, are deferred inflows of resources in the governmental funds.	2,222,619
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(2,599,482)
The deferred outflows of resources, deferred inflows of resources, and the net Pension liability and total OPEB liability are not paid from financial resources used in governmental funds.	(18,598,111)
Net position of governmental activities	<u>\$ 69,371,956</u>

The accompanying notes to the financial statements are an integral part of this statement.

**CITY OF COLLEGE PARK, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	General Fund	Hotel/Motel Tax Fund	Car Rental Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes:					
Property	\$ 13,445,873	\$ 1,660,206	\$ -	\$ 338,554	\$ 15,444,633
Occupancy	-	11,833,857	-	-	11,833,857
Excise	-	-	7,261,065	-	7,261,065
Sales	4,315,190	-	-	-	4,315,190
Insurance premium	1,031,331	-	-	-	1,031,331
Alcoholic beverage	923,358	-	-	-	923,358
Franchise	2,139,285	-	-	-	2,139,285
Licenses and permits	4,154,809	-	-	-	4,154,809
Intergovernmental revenues	396,975	-	-	3,432,356	3,829,331
Fines and forfeitures	932,046	-	-	42,534	974,580
Charges for services	489,349	-	-	392,309	881,658
Interest income	405,105	13,943	17,688	1,706	438,442
Other	834,692	208	-	-	834,900
Total revenue	<u>29,068,013</u>	<u>13,508,214</u>	<u>7,278,753</u>	<u>4,207,459</u>	<u>54,062,439</u>
<b>EXPENDITURES</b>					
Current:					
General government	5,930,796	2,532,480	-	77,269	8,540,545
Police	13,841,697	-	545,843	901,040	15,288,580
Fire	6,644,042	-	-	-	6,644,042
Recreation	3,246,964	-	-	345,589	3,592,553
Inspection	548,553	-	-	-	548,553
Engineering	244,643	-	-	-	244,643
Building and grounds	1,069,340	-	-	-	1,069,340
Parks	199,519	-	-	-	199,519
Highways and streets	870,715	-	-	505,944	1,376,659
Housing and development	553,702	-	-	-	553,702
Capital outlay	-	-	-	555,500	555,500
Debt service:					
Principal payment on financed purchases	294,883	-	-	-	294,883
Interest payment on financed purchases	49,827	-	-	-	49,827
Total expenditures	<u>33,494,681</u>	<u>2,532,480</u>	<u>545,843</u>	<u>2,385,342</u>	<u>38,958,346</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,426,668)</u>	<u>10,975,734</u>	<u>6,732,910</u>	<u>1,822,117</u>	<u>15,104,093</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from sales of capital assets	14,676	-	-	-	14,676
Proceeds from issuance of loans	650,000	-	-	-	650,000
Transfers in	5,519,149	-	-	816,908	6,336,057
Transfers out	<u>(782,450)</u>	<u>(9,934,071)</u>	<u>(2,278,940)</u>	<u>(255,344)</u>	<u>(13,250,805)</u>
Total other financing sources (uses)	<u>5,401,375</u>	<u>(9,934,071)</u>	<u>(2,278,940)</u>	<u>561,564</u>	<u>(6,250,072)</u>
Net change in fund balances	974,707	1,041,663	4,453,970	2,383,681	8,854,021
<b>FUND BALANCES, beginning of fiscal year, as restated</b>	<u>22,032,562</u>	<u>5,369,110</u>	<u>605,071</u>	<u>3,772,436</u>	<u>31,779,179</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 23,007,269</u>	<u>\$ 6,410,773</u>	<u>\$ 5,059,041</u>	<u>\$ 6,156,117</u>	<u>\$ 40,633,200</u>

The accompanying notes to the financial statements are an integral part of this statement.

**CITY OF COLLEGE PARK, GEORGIA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

Net change in fund balances - total governmental funds		\$ 8,854,021
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. This is the amount by which capital outlays exceeded depreciation expense in the current fiscal period.		2,528,065
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Deferred inflows of resources at June 30, 2019	\$ 2,222,619	
Deferred inflows of resources at June 30, 2018	<u>(5,929,156)</u>	(3,706,537)
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. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Principal payment on financed purchases	\$ 294,883	
Initiation of financed purchases	<u>(650,000)</u>	(355,117)
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.		<u>2,175,797</u>
Change in net position of governmental activities		<u><u>\$ 9,496,229</u></u>

**The accompanying notes to the financial statements are an integral part of this statement.**

## CITY OF COLLEGE PARK, GEORGIA

**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$ 11,735,701	\$ 13,477,880	\$ 13,445,873	\$ (32,007)
Sales	3,800,000	4,315,206	4,315,190	(16)
Insurance premium	950,000	1,031,331	1,031,331	-
Alcoholic beverage	860,000	925,488	923,358	(2,130)
Franchise	1,969,044	2,139,285	2,139,285	-
Licenses and permits	3,392,250	4,295,592	4,154,809	(140,783)
Fines and forfeitures	655,200	1,082,601	932,046	(150,555)
Charges for services	615,000	615,000	489,349	(125,651)
Intergovernmental revenues	-	308,375	396,975	88,600
Interest income	16,000	293,051	405,105	112,054
Other	482,776	963,773	834,692	(129,081)
Total revenue	<u>24,475,971</u>	<u>29,447,582</u>	<u>29,068,013</u>	<u>(379,569)</u>
<b>EXPENDITURES</b>				
Current:				
General government				
Executive	1,540,023	2,173,778	2,127,619	46,159
Legislative	820,093	1,052,615	993,560	59,055
Financial administration	342,213	344,813	317,947	26,866
Accounting	363,311	541,956	509,412	32,544
Human resources	358,558	592,469	581,591	10,878
Purchasing	78,405	86,884	75,878	11,006
Public information	269,704	342,133	320,961	21,172
Business licenses	73,221	81,649	77,272	4,377
Information technology	859,179	1,079,960	926,556	153,404
Total general government	<u>4,704,707</u>	<u>6,296,257</u>	<u>5,930,796</u>	<u>365,461</u>
Police				
Administration	2,103,295	2,103,295	1,773,678	329,617
Patrol	7,218,989	9,984,872	10,057,986	(73,114)
Investigations	1,047,861	1,047,861	1,026,593	21,268
Corrections	560,974	599,574	574,949	24,625
Municipal court	445,817	430,817	408,491	22,326
Total police	<u>11,376,936</u>	<u>14,166,419</u>	<u>13,841,697</u>	<u>324,722</u>
Fire				
Administration	602,337	602,337	467,769	134,568
Suppression	5,488,570	5,415,879	5,922,290	(506,411)
Emergency medical services	287,577	287,577	253,983	33,594
Total fire	<u>6,378,484</u>	<u>6,305,793</u>	<u>6,644,042</u>	<u>(338,249)</u>
Recreation				
Administration	204,129	317,309	297,080	20,229
Programs	1,573,418	2,070,770	1,990,866	79,904
Facilities	738,409	1,062,747	959,018	103,729
Total recreation	<u>2,515,956</u>	<u>3,450,826</u>	<u>3,246,964</u>	<u>203,862</u>

Continued

## CITY OF COLLEGE PARK, GEORGIA

**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

EXPENDITURES (continued)	Budget		Actual	Variance With Final Budget
	Original	Final		
Current (continued):				
Inspections	1,056,774	573,494	548,553	24,941
Engineering	243,374	255,309	244,643	10,666
Buildings and grounds	987,773	1,090,850	1,069,340	21,510
Parks	264,258	224,258	199,519	24,739
Highways and streets	942,522	913,361	870,715	42,646
Housing and development	325,510	585,038	553,702	31,336
Debt Service:				
Principal payment on financed purchases	369,749	344,749	294,883	49,866
Interest payment on financed purchases	-	-	49,827	(49,827)
Total expenditures	<u>29,166,043</u>	<u>34,206,354</u>	<u>33,494,681</u>	<u>711,673</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,690,072)</u>	<u>(4,758,772)</u>	<u>(4,426,668)</u>	<u>332,104</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from sales of capital assets	-	-	14,676	14,676
Proceeds from issuance of loans	-	-	650,000	650,000
Transfers in	5,403,263	5,496,286	5,519,149	22,863
Transfers out	(627,360)	(782,740)	(782,450)	290
Total other financing sources (uses)	<u>4,775,903</u>	<u>4,713,546</u>	<u>5,401,375</u>	<u>687,829</u>
Net change in fund balances	85,831	(45,226)	974,707	1,019,933
<b>FUND BALANCES, beginning of fiscal year, as restated</b>	<u>22,032,562</u>	<u>22,032,562</u>	<u>22,032,562</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 22,118,393</u>	<u>\$ 21,987,336</u>	<u>\$ 23,007,269</u>	<u>\$ 1,019,933</u>

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

**CITY OF COLLEGE PARK, GEORGIA**  
**HOTEL/MOTEL TAX SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$ 1,580,110	\$ 1,580,110	\$ 1,660,206	\$ 80,096
Occupancy	9,956,102	9,956,102	11,833,857	1,877,755
Interest income	960	960	13,943	12,983
Other	33,305	1,078,305	208	(1,078,097)
Total revenue	<u>11,570,477</u>	<u>12,615,477</u>	<u>13,508,214</u>	<u>892,737</u>
<b>EXPENDITURES</b>				
General government	<u>2,681,405</u>	<u>2,681,405</u>	<u>2,532,480</u>	<u>148,925</u>
Excess of revenues over expenditures	8,889,072	9,934,072	10,975,734	1,041,662
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(8,889,072)</u>	<u>(9,934,072)</u>	<u>(9,934,071)</u>	<u>1</u>
Total other financing uses	<u>(8,889,072)</u>	<u>(9,934,072)</u>	<u>(9,934,071)</u>	<u>1</u>
Net change in fund balances	-	-	1,041,663	1,041,663
<b>FUND BALANCES, beginning of fiscal year</b>	<u>5,369,110</u>	<u>5,369,110</u>	<u>5,369,110</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 5,369,110</u>	<u>\$ 5,369,110</u>	<u>\$ 6,410,773</u>	<u>\$ 1,041,663</u>

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

**CITY OF COLLEGE PARK, GEORGIA**  
**CAR RENTAL TAX SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Excise taxes	\$ 3,300,000	\$ 7,261,065	\$ 7,261,065	\$ -
Interest income	300	300	17,688	17,388
Total revenue	<u>3,300,300</u>	<u>7,261,365</u>	<u>7,278,753</u>	<u>17,388</u>
<b>EXPENDITURES</b>				
Current:				
Police	1,180,300	1,241,365	545,843	695,522
Debt service:				
Principal payments on financed purchases	720,000	-	-	-
Interest payments on financed purchases	-	-	-	-
Total expenditures	<u>1,900,300</u>	<u>1,241,365</u>	<u>545,843</u>	<u>695,522</u>
Excess of revenues over expenditures	1,400,000	6,020,000	6,732,910	712,910
<b>OTHER FINANCING USES</b>				
Transfers out	(1,400,000)	(6,020,000)	(2,278,940)	3,741,060
Total other financing uses	<u>(1,400,000)</u>	<u>(6,020,000)</u>	<u>(2,278,940)</u>	<u>3,741,060</u>
Net change in fund balances	-	-	4,453,970	4,453,970
<b>FUND BALANCES, beginning of fiscal year, as restated</b>	<u>605,071</u>	<u>605,071</u>	<u>605,071</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 605,071</u>	<u>\$ 605,071</u>	<u>\$ 5,059,041</u>	<u>\$ 4,453,970</u>

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



## CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2019

	Business-type Activities - Enterprise Funds						Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	GICC Arena Fund	Nonmajor Enterprise Funds	
<b>ASSETS</b>							
Current assets							
Cash and cash equivalents	\$ 1,334,789	\$ 5,380,883	\$ 5,119	\$ -	\$ -	\$ 1,659,759	\$ 8,380,550
Investments	6,599,128	1,010,000	-	-	-	-	7,609,128
Receivables:							
Utility charges (net of allowance for uncollectible accounts)	3,846,040	1,390,227	-	-	-	504,875	5,741,142
Other receivables, current portion	921,000	2,300	633,746	1,283,633	-	2,923	2,843,602
Due from other funds	7,315,117	157,011	-	-	3,983,142	-	11,455,270
Prepaid items	59,134	33,926	163,323	-	9,107	64,937	330,427
Restricted:							
Cash	-	-	-	-	20,289,027	1,739,351	22,028,378
Investments	-	-	619,042	36,082	-	-	655,124
Total current assets	20,075,208	7,974,347	1,421,230	1,319,715	24,281,276	3,971,845	59,043,621
Noncurrent assets							
Other receivables, non current portion	-	-	-	34,280,000	-	-	34,280,000
Other assets	-	-	-	5,320,487	-	-	5,320,487
Advances to other funds	1,315,891	-	-	-	-	-	1,315,891
Capital assets:							
Land	-	1,638,149	15,510,346	-	-	-	17,148,495
Land held for development	-	-	-	39,576,788	-	-	39,576,788
Construction in progress	-	-	3,737,876	-	24,366,206	-	28,104,082
Building and improvements	1,615,294	464,777	88,710,416	-	-	16,714,486	107,504,973
Autos and trucks	1,729,453	591,003	19,606	-	-	3,530,386	5,870,448
Other equipment	2,386,880	2,074,211	13,767,839	-	-	752,774	18,981,704
Infrastructure	26,349,081	31,520,615	-	806,365	-	11,007,604	69,683,665
Less accumulated depreciation	(16,731,107)	(15,466,825)	(48,019,027)	(175,014)	-	(11,815,405)	(92,207,378)
Total capital assets (net of accumulated depreciation)	15,349,601	20,821,930	73,727,056	40,208,139	24,366,206	20,189,845	194,662,777
Total noncurrent assets	16,665,492	20,821,930	73,727,056	79,808,626	24,366,206	20,189,845	235,579,155
Total assets	36,740,700	28,796,277	75,148,286	81,128,341	48,647,482	24,161,690	294,622,776
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Pension related items	355,603	202,177	534,304	-	-	226,519	1,318,603
Deferred loss on refunding of debt	-	-	1,256,149	6,760,187	-	-	8,016,336
Total deferred outflows of resources	355,603	202,177	1,790,453	6,760,187	-	226,519	9,334,939

Continued

## CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2019

	Business-type Activities - Enterprise Funds						Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	GICC Arena Fund	Nonmajor Enterprise Funds	
<b>LIABILITIES</b>							
Current liabilities payable from nonrestricted assets							
Accounts payable	\$ 3,040,259	\$ 987,602	\$ 784,289	\$ 289,076	\$ 4,626,275	\$ 297,650	\$ 10,025,151
Accrued liabilities	769,353	45,857	147,119	-	-	50,638	1,012,967
Deposits	-	-	1,093,663	127,385	-	-	1,221,048
Due to other funds	7,211,033	-	1,950,917	11,219,061	-	199,477	20,580,488
Unearned revenue, current	28,500	-	-	88,918	-	-	117,418
Total current liabilities payable from non restricted current assets	11,049,145	1,033,459	3,975,988	11,724,440	4,626,275	547,765	32,957,072
Current liabilities payable from restricted assets							
Customer utility deposits	2,372,633	-	-	-	-	-	2,372,633
Retainage payables	-	-	-	-	1,755,862	-	1,755,862
Accrued interest on bonds and notes	-	58,716	327,291	1,139,111	387,671	4,656	1,917,445
Claims payable due within one year	3,095	-	1,498	-	-	-	4,593
Notes payable within one year	-	190,111	-	-	-	154,363	344,474
Revenue bonds payable within one year	-	490,000	4,945,000	3,830,000	-	-	9,265,000
Total current liabilities payable from restricted assets	2,375,728	738,827	5,273,789	4,969,111	2,143,533	159,019	15,660,007
Total current liabilities	13,424,873	1,772,286	9,249,777	16,693,551	6,769,808	706,784	48,617,079
Noncurrent liabilities							
Notes payable	-	3,881,467	-	-	-	1,261,626	5,143,093
Revenue bonds payable in more than one year	-	6,410,000	38,000,000	74,943,260	35,785,000	-	155,138,260
Unearned revenues, noncurrent portion	-	-	-	2,095,825	-	-	2,095,825
Advances from other funds	-	-	1,315,891	-	-	-	1,315,891
Net pension liability	1,532,456	871,275	2,302,570	-	-	976,179	5,682,480
Total noncurrent liabilities	1,532,456	11,162,742	41,618,461	77,039,085	35,785,000	2,237,805	169,375,549
Total liabilities	14,957,329	12,935,028	50,868,238	93,732,636	42,554,808	2,944,589	217,992,628
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Pension related items	334,582	190,225	502,720	-	-	213,129	1,240,656
Deferred gain on refunding	-	-	-	3,202,802	-	-	3,202,802
Total deferred outflows of resources	334,582	190,225	502,720	3,202,802	-	213,129	4,443,458
<b>NET POSITION (DEFICIT)</b>							
Net investment in capital assets	15,349,601	9,850,352	32,657,247	4,063,382	5,294,549	18,773,856	85,988,987
Restricted for debt service	-	-	-	36,082	1,819,822	1,739,351	3,595,255
Unrestricted (deficit)	6,454,791	6,022,849	(7,089,466)	(13,146,374)	(1,021,697)	717,284	(8,062,613)
Total net position	\$ 21,804,392	\$ 15,873,201	\$ 25,567,781	\$ (9,046,910)	\$ 6,092,674	\$ 21,230,491	\$ 81,521,629

The accompanying notes to the financial statements are an integral part of this statement.

## CITY OF COLLEGE PARK, GEORGIA

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Business-type Activities - Enterprise Funds						Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	GICC Arena Fund	Nonmajor Enterprise Funds	
<b>OPERATING REVENUES</b>							
Water and sewer sales	\$ -	\$ 9,662,957	\$ -	\$ -	\$ -	\$ -	\$ 9,662,957
Electric sales	25,778,682	-	-	-	-	-	25,778,682
Convention sales	-	-	4,697,241	-	-	-	4,697,241
Sanitation sales	-	-	-	-	-	2,821,039	2,821,039
Stormwater sales	-	-	-	-	-	910,332	910,332
Rentals and commissions	-	-	4,161,060	881,100	-	3,231,947	8,274,107
Other	2,311,811	-	140,729	894,769	-	44,291	3,391,600
Total operating revenue	<u>28,090,493</u>	<u>9,662,957</u>	<u>8,999,030</u>	<u>1,775,869</u>	<u>-</u>	<u>7,007,609</u>	<u>55,535,958</u>
<b>OPERATING EXPENSES</b>							
Cost of sales - purchases	25,490,883	5,837,053	3,585,209	-	-	777,160	35,690,305
Personal services	1,839,177	1,033,302	3,219,949	-	-	1,350,085	7,442,513
Depreciation and amortization	881,868	799,679	2,704,798	20,158	-	888,463	5,294,966
Other operating expenses	2,488,438	1,116,810	3,851,519	1,465,849	2,330,615	2,711,990	13,965,221
Total operating expenses	<u>30,700,366</u>	<u>8,786,844</u>	<u>13,361,475</u>	<u>1,486,007</u>	<u>2,330,615</u>	<u>5,727,698</u>	<u>62,393,005</u>
Operating income (loss)	<u>(2,609,873)</u>	<u>876,113</u>	<u>(4,362,445)</u>	<u>289,862</u>	<u>(2,330,615)</u>	<u>1,279,911</u>	<u>(6,857,047)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>							
Gain on sale of capital assets	4,448	-	-	605,123	-	16,107	625,678
Interest income	124,740	15,150	10,968	1,495	725,523	9,328	887,204
Bond issuance costs	-	-	-	(209,373)	-	-	(209,373)
Interest expense & fiscal charges	-	(323,883)	(1,000,289)	(3,377,614)	(1,237,316)	(45,878)	(5,984,980)
Total nonoperating revenue (expenses)	<u>129,188</u>	<u>(308,733)</u>	<u>(989,321)</u>	<u>(2,980,369)</u>	<u>(511,793)</u>	<u>(20,443)</u>	<u>(4,681,471)</u>
Income (loss) before transfers	<u>(2,480,685)</u>	<u>567,380</u>	<u>(5,351,766)</u>	<u>(2,690,507)</u>	<u>(2,842,408)</u>	<u>1,259,468</u>	<u>(11,538,518)</u>
Transfers:							
Transfers in	-	-	7,355,051	1,378,940	8,935,082	-	17,669,073
Transfers out	(1,333,003)	(75,555)	-	(7,960,082)	-	(1,385,685)	(10,754,325)
Change in net position	<u>(3,813,688)</u>	<u>491,825</u>	<u>2,003,285</u>	<u>(9,271,649)</u>	<u>6,092,674</u>	<u>(126,217)</u>	<u>(4,623,770)</u>
Total net position, beginning	<u>25,618,080</u>	<u>15,381,376</u>	<u>23,564,496</u>	<u>224,739</u>	<u>-</u>	<u>21,356,708</u>	<u>86,145,399</u>
Total net position (deficits), ending	<u>\$ 21,804,392</u>	<u>\$ 15,873,201</u>	<u>\$ 25,567,781</u>	<u>\$ (9,046,910)</u>	<u>\$ 6,092,674</u>	<u>\$ 21,230,491</u>	<u>\$ 81,521,629</u>

The accompanying notes to the financial statements are an integral part of this statement.

## CITY OF COLLEGE PARK, GEORGIA

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Business-type Activities - Enterprise Funds						Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	GICC Arena Fund	Nonmajor Enterprise Funds	
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>							
Receipts from customers and users	\$ 28,547,713	\$ 9,820,896	\$ 8,853,658	\$ 2,755,289	\$ -	\$ 7,158,242	\$ 57,135,798
Payments to suppliers	(34,206,064)	(7,410,595)	(6,164,042)	(1,852,190)	(1,696,589)	(3,530,173)	(54,859,653)
Payments to employees	(1,907,884)	(1,143,086)	(3,216,366)	-	-	(1,508,532)	(7,775,868)
Net cash provided (used) by operating activities	<u>(7,566,235)</u>	<u>1,267,215</u>	<u>(526,750)</u>	<u>903,099</u>	<u>(1,696,589)</u>	<u>2,119,537</u>	<u>(5,499,723)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>							
Transfers in	-	-	7,355,051	1,378,940	8,935,082	-	17,669,073
Advances from (to) other funds	10,943,872	(20,912)	(531,346)	3,483,142	-	47,087	13,921,843
Transfers out	(1,333,003)	(75,555)	-	(7,960,082)	-	(1,385,685)	(10,754,325)
Net cash provided (used) by non-capital financing activities	<u>9,610,869</u>	<u>(96,467)</u>	<u>6,823,705</u>	<u>(3,098,000)</u>	<u>8,935,082</u>	<u>(1,338,598)</u>	<u>20,836,591</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>							
Acquisition and construction of capital assets	(2,647,498)	(101,954)	(810,952)	(2,322,079)	(22,610,344)	(494,208)	(28,987,035)
Proceeds from the sale of capital assets	4,448	-	-	1,856,023	-	16,107	1,876,578
Proceeds from borrowings on bonds & notes payable	-	24,324	-	7,460,000	-	-	7,484,324
Transfer of proceeds of previously issued debt from the Redevelopment Fund to the GICC Arena Fund	-	-	-	(35,785,000)	35,785,000	-	-
Principal paid on capital debt	-	(619,942)	(4,835,000)	(3,355,000)	-	(151,291)	(8,961,233)
Refunding of note payable	-	-	-	(8,000,000)	-	-	(8,000,000)
Issuance cost paid on capital debt	-	-	-	(209,373)	-	-	(209,373)
Interest paid on capital debt	-	(317,345)	(1,037,124)	(2,767,291)	(849,645)	(45,878)	(5,017,283)
Net cash provided (used) by capital and related financing activities	<u>(2,643,050)</u>	<u>(1,014,917)</u>	<u>(6,683,076)</u>	<u>(43,122,720)</u>	<u>12,325,011</u>	<u>(675,270)</u>	<u>(41,814,022)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>							
Maturities (purchases) of investments	(20,231)	-	(11,034)	(535)	-	6,010	(25,790)
Purchase of securities	-	-	-	-	-	-	-
Interest on investments	124,740	15,150	10,968	1,495	725,523	3,318	881,194
Net cash provided (used) by investing activities	<u>104,509</u>	<u>15,150</u>	<u>(66)</u>	<u>960</u>	<u>725,523</u>	<u>9,328</u>	<u>855,404</u>
Net increase (decrease) in cash and cash equivalents	(493,907)	170,981	(386,187)	(45,316,661)	20,289,027	114,997	(25,621,750)
Cash and cash equivalents at beginning of fiscal year	1,828,696	5,209,902	391,306	45,316,661	-	3,284,113	56,030,678
Cash and cash equivalents at end of fiscal year	<u>\$ 1,334,789</u>	<u>\$ 5,380,883</u>	<u>\$ 5,119</u>	<u>\$ -</u>	<u>\$ 20,289,027</u>	<u>\$ 3,399,110</u>	<u>\$ 30,408,928</u>
Unrestricted cash and cash equivalents	\$ 1,334,789	\$ 5,380,883	\$ 5,119	\$ -	\$ -	\$ 1,659,759	\$ 8,380,550
Restricted cash and cash equivalents	-	-	-	-	20,289,027	1,739,351	22,028,378
	<u>\$ 1,334,789</u>	<u>\$ 5,380,883</u>	<u>\$ 5,119</u>	<u>\$ -</u>	<u>\$ 20,289,027</u>	<u>\$ 3,399,110</u>	<u>\$ 30,408,928</u>

Continued

**CITY OF COLLEGE PARK, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Business-type Activities - Enterprise Funds						Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	GICC Arena Fund	Nonmajor Enterprise Funds	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>							
Operating income (loss)	\$ (2,609,873)	\$ 876,113	\$ (4,362,445)	\$ 289,862	\$ (2,330,615)	\$ 1,279,911	\$ (6,857,047)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:							
Depreciation and amortization expense	881,868	799,679	2,704,798	20,158	-	888,463	5,294,966
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources							
(Increase) decrease in:							
Accounts receivable	571,641	157,939	(350,081)	1,068,351	-	150,633	1,598,483
Prepaid items	51,977	(32,039)	(157,137)	-	(9,107)	(61,267)	(207,573)
Due from other funds	(6,549,444)	-	-	-	(3,983,142)	-	(10,532,586)
Deferred outflows of resources - pension items	5,277	25,981	(1,542)	-	-	36,289	66,005
Increase (decrease) in:							
Accounts payable	267,629	(424,693)	(143,116)	(386,341)	4,626,275	99,231	4,038,985
Retainage payable	-	-	-	-	-	-	-
Accrued liabilities	(57,748)	(6,608)	3,583	-	-	(12,560)	(73,333)
Due to other funds	-	-	1,571,441	-	-	(78,987)	1,492,454
Unearned revenue	-	-	-	(86,749)	-	-	(86,749)
Customer deposits	(114,421)	-	181,210	(2,182)	-	-	64,607
Claims payable	3,095	-	1,498	-	-	-	4,593
Net pension liability	(61,207)	(136,282)	(50,130)	-	-	(184,397)	(432,016)
Deferred inflows of resources - pension items	44,971	7,125	75,171	-	-	2,221	129,488
<b>Net cash provided (used) by operating activities</b>	<b>\$ (7,566,235)</b>	<b>\$ 1,267,215</b>	<b>\$ (526,750)</b>	<b>\$ 903,099</b>	<b>\$ (1,696,589)</b>	<b>\$ 2,119,537</b>	<b>\$ (5,499,723)</b>

The accompanying notes to the financial statements are an integral part of this statement.

## CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
MUNICIPAL COURT AGENCY FUND  
JUNE 30, 2019

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**ASSETS**

Cash	\$ 594,842
Total assets	<u>\$ 594,842</u>

**LIABILITIES**

Due to others	\$ 499,685
Accounts payable	95,157
Total liabilities	<u>\$ 594,842</u>

The accompanying notes to the financial statements are an integral part of this statement.

# NOTES TO FINANCIAL STATEMENTS

**CITY OF COLLEGE PARK, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2019**

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City of College Park, Georgia (the "City") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government 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. The Financial Reporting Entity**

The City was chartered in 1895 and operates under a Mayor/Council/City Manager form of government. The City Manager is the head of the administrative branch of government. As such, he is responsible for the day-to-day operations of city government. The legislative authority of the City is vested in the Mayor and four (4) member council with an appointed City Manager. The City provides the following services and operations as authorized by its charter: police and fire protection; development, civic center, electrical, water, sewer, and sanitation services; recreation services; highways and streets; inspection and engineering services; and various general administrative services to residents of the City. As required by accounting principles generally accepted in the United States of America, these financial statements include the accounts of all City operations and all activities of the City.

Based upon criteria set forth by standards established by the Governmental Accounting Standards Board (GASB), these financial statements present the City and its component units, entities for which the City is considered to be financially accountable. The City's blended component unit, although a legally separate entity, is in substance, part of the City's operations and so data from this entity is combined with data of the primary government. The blended component unit has a June 30<sup>th</sup> fiscal year end. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the City.

**Blended Component Unit:**

College Park Business and Industrial Development Authority (BIDA) – The BIDA was created for the purpose of attracting development, industry and employment opportunities to the City. In addition, the Authority serves as a finance mechanism for certain City capital projects. Presently, the only financial activity of the Authority consists of providing the financing for certain City projects and certain administrative activities.

The Mayor and one (1) City Council member serve as board members and the remaining board members are appointed by the Mayor and confirmed by the City Council. The City can impose its will on BIDA and is providing significant resources to fund BIDA activities. BIDA bond issues must be approved by the City Council. Separate financial statements for BIDA are not prepared.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### A. The Financial Reporting Entity (Continued)

##### Discretely Presented Component Unit:

The Atlanta Airport District Destination Marketing Organization, Inc. (the “DMO” formerly called the College Park Destination Marketing Organization, Inc.) is shown as a discretely presented component unit in the accompanying financial statements. The purpose of the DMO is to use hotel/motel taxes received from the City of College Park (and other Cities within the district) to advertise and attract tourism, conventions, and business travelers to the District. The City provides monthly distributions of hotel/motel taxes to the DMO to cover the cost of operations and the promoting of tourism throughout the district. The District is included City’s financial report due to the close relationship and financial integration with the primary government. The DMO has a June 30 fiscal year-end. Separate financial statements are prepared for the Atlanta Airport District Destination Marketing Organization, Inc. and may be obtained from the DMO’s administrative offices at the College Park Convention and Visitors Bureau at 2000 Convention Center Concourse, College Park, Georgia 30337.

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. Government-wide financial statements do not provide information by fund, but distinguish between the City’s governmental activities and business-type activities. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the discretely presented component unit. The statement of net position will include non-current assets, deferred outflows of resources, deferred inflows of resources, and non-current liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City’s capital assets.

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

Separate financial statements are provided for governmental, proprietary, and fiduciary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The fiduciary fund statements include financial information for the City’s agency fund.

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****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 and fiduciary fund financial statements. Agency funds have no measurement focus; however, they use the accrual basis of accounting to recognize assets and liabilities. 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 fiscal year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the 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.

Property taxes, sales taxes, excise taxes, franchise taxes, mixed-drink taxes, and investment income associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the City.

In accordance with GASB Statement No. 33, "Accounting and Financial Reporting for Non-exchange Transactions," the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

In accordance with GASB Statement No. 34, major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 **Hotel/Motel Tax Fund**, which is a special revenue fund, receives income from the levy of a special district tax as well as a percentage of gross rentals of all hotels operating within the City. Funds are restricted by state law and are to be used to fund the debt service on the convention center owned and operated by the City, as well as a portion being dedicated to general governmental administration and services.

The **Car Rental Tax Fund**, which is a special revenue fund, receives income from taxes collected from the excise tax levied on rental cars in the City. The proceeds of this tax are restricted by state law for construction of convention centers, public safety, and recreation facilities.

The City reports the following major enterprise funds:

The **Electric Fund** accounts for the activities of the City's electric distribution operations. Electrical services are purchased through a cooperative association of municipalities within the state and sold to residents of the City.

The **Water and Sewer Fund** accounts for the water and sewer services to the City residents and businesses.

The **Convention Center Fund** accounts for the operations of the Georgia International Convention Center.

The **Redevelopment Authority Fund** accounts for the activities of the College Park Business and Industrial Development Authority as well as property acquisitions and sales for the purpose of redeveloping land within the City. The activity of this fund is intended to recover its own costs through development fees, sales of properties, and other charges.

The **GICC Arena Fund** accounts for the operations of the City's Georgia International Convention Center multi-purpose arena.

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)**

The City reports the following fiduciary fund:

The ***Municipal Court Fund*** accounts for the resources held by the City or its officials in a custodial capacity.

Additionally, the City reports the following fund types within the nonmajor governmental funds:

The ***special revenue funds*** account for revenue sources that are legally restricted or committed to expenditures for specific purposes.

The ***capital projects funds*** account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

In accounting and reporting for its proprietary operations, the City applies all GASB pronouncements.

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

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services provided. The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The fiduciary fund statements include financial information for the City's Municipal Court agency fund. This fund represents assets held by the City in a custodial capacity for individuals or other governments.

**NOTES TO FINANCIAL STATEMENTS****NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****D. Budgets and Budgetary Accounting**

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

1. Budget requests are completed in February.
2. Proposed budgets are reviewed and prepared by the City Manager for submission to the Mayor and the City Council in April.
3. Public hearings on the proposed budget are held in May and June.
4. The budget is legally adopted by the Mayor and City Council prior to June 30.
5. All budget revisions or changes must be approved as required by Georgia law and administrative policy. The legal level of budgetary control is the department level, with the Council being the only body authorized to make amendments to the budget. Revisions that alter the total expenditures of any department or fund must be approved by the Mayor and City Council. There were some additional appropriations made for the fiscal year ended June 30, 2019 as noted on the budget to actual statements and schedules within this report.
6. Formal budgetary integration is employed as a management control device during the fiscal year for all the governmental funds and the enterprise funds. Budgets for the enterprise funds are prepared for planning and control purposes only.
7. Budgets for the governmental funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are legally adopted for the General Fund and each Special Revenue Fund.
8. Revenues and expenditures of the Capital Projects Funds are budgeted on a project basis and are, therefore, excluded from presentation in the financial statements.

**E. Cash and Cash Equivalents**

Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Generally, only investments with original maturities of three months or less meet this definition.

For purposes of the statements of cash flows, the City considers 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

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### F. Deposits and Investments

The local government investment pool, "Georgia Fund 1," created by OCGA 36-83-8, is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principle (\$1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair value as of fiscal year-end and the City's investment in the Georgia Fund 1 is reported at fair value. The City considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

The City's nonparticipating interest-earning investment contracts are recorded at cost. The City's remaining investments are recorded at fair value. Increases or decreases in the fair value during the year are recognized as a component of interest income.

#### G. Property Taxes Receivable

Delinquent property taxes for which the City has a property lien are shown as taxes receivable. Property taxes are levied and billed on September 30 based upon property values assessed as of January 1. The billings are considered due upon receipt by the taxpayer and are past due if not paid by within 60 days after the tax bill mailing. Taxes not paid within sixty days are subject to property tax liens. The due date was October 15, 2018 for the calendar year 2018 taxes for the City's fiscal year ending June 30, 2019. Receivables are shown net of an allowance for uncollectible amounts when necessary.

#### H. Inventory and Prepaid Items

Inventory is valued at cost, using the first-in, first-out method. The cost of governmental fund type inventory is recorded as an expenditure when consumed rather than when purchased. Prepaid items are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of June 30.

#### I. Short-Term and Long-Term Interfund Receivables/Payables

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

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****I. Short-Term and Long-Term Interfund Receivables/Payables  
(Continued)**

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

**J. Grants from Other Governments**

Federal and state governmental units represent an important source of supplementary funding used to finance housing, business development employment, construction programs, capital asset additions and other activities beneficial to the community. This funding, primarily in the form of grants, is recorded in both governmental and proprietary funds. Grant contributions in the proprietary funds which are for the purpose of construction activities, or land easement or capital asset acquisitions, are recorded as capital contributions within the statement of revenues and expenses. For all funds, a grant receivable is recorded when the City has met all eligibility requirements.

**K. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$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. Depreciation is provided over the estimated useful lives of assets using the straight line-line method. Assets which are fully depreciated and no longer in use are removed from capital assets. Donated capital assets (if any) are recorded at estimated acquisition value at the date of donation.

In the case of initial capitalization of infrastructure assets, those that were acquired prior to fiscal year 2003 were recorded at their current replacement cost adjusted by the implicit price deflator index for governments to the base year of 1996. Infrastructure assets acquired prior to June 30, 1980 are included in the amounts reported.

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## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### K. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

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

Infrastructure (streets, sidewalks, bridges, etc.)	40 years
Buildings and improvements	25 - 40 years
Distribution systems	25 - 75 years
Treatment plant	45 years
Sewer collection systems	30 - 75 years
Sanitation containers	20 years
Autos and trucks	5 - 7 years
Other equipment	5 - 7 years

#### L. Long-Term Liabilities

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method, which is not materially different from the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and bond issuance costs, during the current period. The face amount of debt issued and any premium 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.

#### M. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for non-vesting accumulated rights to receive sick pay benefits since the City does not have a policy to pay any amounts when employees separate from service with the City. All vacation pay is accrued when incurred in the government-wide and proprietary fund 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.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### N. Fund Equity and Net Position

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

**Fund Balance** – Generally, fund balance represents the difference between the assets, deferred inflows of resources, and liabilities under the current financial resources management 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 purpose for which amounts in those funds can be spent.

Fund balances are classified as follows:

*Nonspendable* – Fund balances are reported as nonspendable 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) 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 enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

*Committed* – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by a formal vote and passage of an ordinance of the City Council. Only the City Council may modify or rescind the commitment by passage of a subsequent ordinance.

*Assigned* – Fund balances are reported as assigned when amounts are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. Through the passage of a resolution that adopted the City’s official fund balance policy, the City Council has expressly delegated to the City Manager the authority to assign funds for particular purposes.

*Unassigned* – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances (or deficits in fund balances) may be reported in all funds when there are fund deficits after all other spendable forms of fund balance have been exhausted. The City intends to maintain an unassigned fund balance in the general fund between thirty (30) and sixty (60) percent based upon annual budgeted expenditures. The balance may be drawn down in the event of an unexpected decrease in the property tax digest or a reduction to state funding.

**Flow Assumptions** – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City’s policy to use fund balance in the following order: (1) Committed, (2) Assigned, and (3) Unassigned.

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****N. Fund Equity and Net Position (Continued)**

**Net Position** - Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the 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.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Restrictions on the government-wide statement of net position represent amounts segregated to meet debt covenants and capital projects as restricted by federal and state laws.

**O. Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of College Park 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 (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**P. Use of Estimates**

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

**NOTES TO FINANCIAL STATEMENTS****NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Q. Deferred Outflows of Resources and Deferred Inflows of Resources**

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, deferred outflows of resources, represents a consumption of net position that is applicable to a future reporting period. The City has one item, the deferred loss on refunded debt, which qualifies as deferred outflows of resources along with deferred outflows of resources related to pensions and OPEB described below. This deferred loss results from the difference in the carrying value of refunded debt and its reacquisition price. The deferred loss is amortized on a straight-line basis over the shorter of the remaining life of the refunded debt or refunding debt.

In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has one (1) type of deferred inflow of resources that qualifies for reporting in this category along with deferred inflows of resources related to pensions and OPEB described below. This arises only under a modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, occupancy taxes, grants, and car rental taxes as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

The City also has deferred inflows and outflows of resources related to the recording of changes in its net pension liability and total OPEB liability. Certain changes in the net pension liability and OPEB liability are recognized as pension or OPEB 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 or total OPEB 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 into pension or OPEB expense over the expected remaining service lives of Plan members. Changes in actuarial assumptions which adjust the net pension liability or total OPEB 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 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS**

**A. Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net position**

The governmental funds balance sheet includes 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 that 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 \$2,599,482 difference are as follows:

Financed purchases payable	\$ (1,933,897)
Accrued interest payable on financed purchases	(37,883)
Compensated absences	<u>(627,702)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (2,599,482)</u>

Another element of that reconciliation explains that “the deferred outflows of resources, deferred inflows of resources, and the net pension liability and total OPEB liability pertain to future periods and, therefore, are not reported in the governmental funds.” The details of this \$18,598,111 difference are as follows:

Deferred outflows of resources - pension related items	\$ 3,280,844
Deferred outflows of resources - OPEB related items	339,668
Deferred inflows of resources - pension related items	(3,086,904)
Deferred inflows of resources - OPEB related items	(262,887)
Net pension liability	(14,138,709)
Total OPEB liability	<u>(4,730,123)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (18,598,111)</u>

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS  
AND FUND FINANCIAL STATEMENTS (CONTINUED)**
**B. Explanation of certain differences between the governmental funds  
statement of revenues, expenditures, and changes in fund balances  
and the government-wide statement of activities**

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *change in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives and reported as depreciation expense.” The details of this \$2,528,065 difference are as follows:

Capital outlay	\$ 5,034,838
Depreciation expense	<u>(2,506,773)</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 2,528,065</u>

Another element of that reconciliation explains that “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.” The details of this \$2,175,797 difference are as follows:

Changes in:	
Deferred outflows of resources, deferred inflows of resources, and the total OPEB liability	\$ 273,489
Compensated absences	(107,204)
Accrued interest payable on financed purchases	15,886
Deferred outflows of resources, deferred inflows of resources, and the net pension liability	<u>(2,357,968)</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (2,175,797)</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. DEPOSITS AND INVESTMENTS

As of June 30, 2019, the City had \$40,279,471 invested in the following types of investments with the weighted average maturities denoted:

<u>Investment</u>	<u>Maturities</u>	<u>Balance</u>
First American Treasury Obligations Fund	17 days	\$ 619,042
First American Treasury Money Market Fund	24 days	36,082
Municipal Competitive Trust (Short-Term)	39 days	4,583,032
Municipal Competitive Trust (Intermediate)	483 days	516,096
Georgia Fund 1 *	39 days	24,914,236
Certificates of Deposits	1/2/20-6/14/21	9,610,983
Total		<u>\$ 40,279,471</u>

The investent reconciliation is as follows:

Primary Government - Government-Wide Reporting Level:		
Governmental activities unrestricted investments		7,100,983
Business-type activities unrestricted investments		7,609,128
Business-type activities restricted investments		655,124
Total		<u>\$ 15,365,235</u>

\* Note that the Georgia Fund 1 is reported as cash equivalents

**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 banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. As of June 30, 2019, the City's investments in the Municipal Competitive Trust were rated AA+, all of the City's investments in the First American U.S. Treasury Money Market Fund and the First American Treasury Obligation Fund were rated AAAM by Standard & Poor's. Funds included in the Georgia Fund 1, are not required to be collateralized. As of June 30, 2019, the Georgia Fund 1 was rated AAAs.

**Interest rate risk.** The City has not adopted a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Custodial credit risk – deposits.** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes, and City policy, require all deposits and investments (other than federal or state government instruments) to be covered by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program.

## NOTES TO FINANCIAL STATEMENTS

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

**Custodial credit risk – deposits (continued).** As of June 30, 2019, the financial institutions holding the majority of the City's deposits are participants of the State of Georgia Secure Deposit Program, which are administered by the Office of the State Treasurer, requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on tier assigned by the State. As of June 30, 2019, the City's bank balances were properly collateralized, or insured, in accordance with State statutes.

**Fair Value Measurements.** The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The City has the following recurring fair value measurements as of June 30, 2019:

Investment	Level 1	Level 2	Level 3	Fair Value
First American Treasury Obligations Fund	\$ 619,042	\$ -	\$ -	\$ 619,042
First American Money Market Fund	36,082	-	-	36,082
Municipal Competitive Trust (Short)	-	4,583,032	-	4,583,032
Municipal Competitive Trust (Intermediate)	-	516,096	-	516,096
Total investments measured at fair value	<u>\$ 655,124</u>	<u>\$ 5,099,128</u>	<u>\$ -</u>	<u>\$ 5,754,252</u>
Investments not subject to level disclosure:				
Georgia Fund 1				24,914,236
Investments not subject to level disclosure and recorded at cost:				
Certificates of Deposits				<u>9,610,983</u>
Total investments				<u>\$ 40,279,471</u>

First American Treasury Obligations Fund and First American Money Market Fund, classified in Level 1 of the fair value hierarchy, are valued using prices quoted in active markets for those investments. The investments in the Municipal Competitive Trust classified in Level 2 of the fair value hierarchy are valued using prices quoted for similar assets in active markets for those investments.

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

The City's certificates of deposits are considered a nonparticipating interest-earning investment contract and, accordingly, are recorded at cost.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 4. RECEIVABLES

#### Accounts Receivable

Receivables at June 30, 2019, for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Hotel/Motel Tax</u>	<u>Car Rental Tax Fund</u>	<u>Nonmajor Governmental</u>
Receivables:				
Taxes	\$ 1,906,388	\$ 2,071,927	\$ 1,983,333	\$ 5,669
Due from other governments	62,809	-	-	407,759
Accounts	1,723,015	-	-	55,134
Gross receivables	3,692,212	2,071,927	1,983,333	468,562
Less: allowance for uncollectibles	(2,406,188)	-	-	(5,521)
Net total receivables	<u>\$ 1,286,024</u>	<u>\$ 2,071,927</u>	<u>\$ 1,983,333</u>	<u>\$ 463,041</u>
	<u>Water and Sewer</u>	<u>Electric</u>	<u>Convention Center</u>	<u>Nonmajor Enterprise</u>
Receivables:				
Taxes	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	-	-	-
Accounts	2,857,810	12,188,711	633,746	1,071,930
Gross receivables	2,857,810	12,188,711	633,746	1,071,930
Less: allowance for uncollectibles	(1,465,283)	(7,421,671)	-	(564,132)
Net total receivables	<u>\$ 1,392,527</u>	<u>\$ 4,767,040</u>	<u>\$ 633,746</u>	<u>\$ 507,798</u>

#### Redevelopment Authority – Other Receivable

As of June 30, 2019, the Redevelopment Authority had \$35,563,633 (\$1,283,633 as current and \$34,280,000 as noncurrent) reported as other receivables. Of this amount, \$35,240,000 represents the net present value of guaranteed payments to be received from the Hotel Developers in relation to the Gateway Hotel/Office project in accordance with two (2) signed Hotel Financing Agreements. The first payment from the Hotel Developer was received on September 8, 2010 and will conclude on August 2, 2038. As of June 30, 2019, the City has determined that an allowance is not deemed necessary. For further discussion about this arrangement, see Note 6 under Revenue Bonds - Redevelopment Authority.



## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2019, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 6,736,040	\$ -	\$ -	\$ -	\$ 6,736,040
Construction in progress	1,805,740	75,182	-	(1,739,661)	141,261
Total capital assets, not being depreciated	<u>8,541,780</u>	<u>75,182</u>	<u>-</u>	<u>(1,739,661)</u>	<u>6,877,301</u>
Capital assets, being depreciated:					
Buildings and improvements	34,344,153	2,344,884	-	481,411	37,170,448
Autos and trucks	7,328,275	1,184,288	(593,329)	-	7,919,234
Other equipment	10,503,982	461,712	-	379,480	11,345,174
Infrastructure	29,406,672	968,772	-	878,770	31,254,214
Total capital assets, being depreciated	<u>81,583,082</u>	<u>4,959,656</u>	<u>(593,329)</u>	<u>1,739,661</u>	<u>87,689,070</u>
Less accumulated depreciation for:					
Buildings and improvements	(11,506,114)	(884,040)	-	-	(12,390,154)
Autos and trucks	(6,383,106)	(286,370)	593,329	-	(6,076,147)
Other equipment	(8,185,745)	(667,892)	-	-	(8,853,637)
Infrastructure	(18,864,232)	(668,471)	-	-	(19,532,703)
Total accumulated depreciation	<u>(44,939,197)</u>	<u>(2,506,773)</u>	<u>593,329</u>	<u>-</u>	<u>(46,852,641)</u>
Total capital assets, being depreciated, net	<u>36,643,885</u>	<u>2,452,883</u>	<u>-</u>	<u>1,739,661</u>	<u>40,836,429</u>
Governmental activities capital assets, net	<u>\$ 45,185,665</u>	<u>\$ 2,528,065</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,713,730</u>

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

<b>Governmental activities:</b>	
General government	\$ 138,950
Public safety	1,260,038
Recreation	209,206
Engineering	46,516
Buildings and grounds	13,446
Parks	175,231
Highways and streets	608,279
Housing and development	55,107
Total depreciation expense - governmental activities	<u>\$ 2,506,773</u>

## NOTES TO FINANCIAL STATEMENTS

**NOTE 5. CAPITAL ASSETS (CONTINUED)**

Capital asset activity for the fiscal year ended June 30, 2019, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
<b>Business-type activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 55,654,104	\$ 2,322,079	\$ (1,250,900)	\$ -	\$ 56,725,283
Construction in progress	6,016,894	24,649,657	-	(2,562,469)	28,104,082
Total capital assets, not being depreciated	<u>61,670,998</u>	<u>26,971,736</u>	<u>(1,250,900)</u>	<u>(2,562,469)</u>	<u>84,829,365</u>
Capital assets, being depreciated:					
Buildings and improvements	107,504,973	-	-	-	107,504,973
Autos and trucks	6,031,959	346,181	(507,692)	-	5,870,448
Other equipment	17,936,397	1,041,091	-	4,216	18,981,704
Infrastructure	64,741,524	2,432,249	(48,361)	2,558,253	69,683,665
Total capital assets, being depreciated	<u>196,214,853</u>	<u>3,819,521</u>	<u>(566,053)</u>	<u>2,562,469</u>	<u>202,040,790</u>
Less accumulated depreciation for:					
Buildings and improvements	(38,833,273)	(2,732,712)	-	-	(41,565,985)
Autos and trucks	(5,420,403)	(184,015)	507,692	-	(5,096,726)
Other equipment	(15,148,207)	(755,075)	-	-	(15,903,282)
Infrastructure	(28,179,738)	(1,461,647)	-	-	(29,641,385)
Total accumulated depreciation	<u>(87,581,621)</u>	<u>(5,133,449)</u>	<u>507,692</u>	<u>-</u>	<u>(92,207,378)</u>
Total capital assets, being depreciated, net	<u>108,633,232</u>	<u>(1,313,928)</u>	<u>(48,361)</u>	<u>2,562,469</u>	<u>109,833,412</u>
Business-type activities capital assets, net	<u>\$ 170,304,230</u>	<u>\$ 25,657,808</u>	<u>\$ (1,299,261)</u>	<u>\$ -</u>	<u>\$ 194,662,777</u>

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

**Business-type activities:**

Electric	\$ 881,868
Water and sewer	799,679
Sanitation	131,066
Stormwater	258,087
Golf course	41,073
Convention center	2,543,281
FAA project	458,237
Redevelopment	20,158
Total depreciation expense - business-type activities	<u>\$ 5,133,449</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM DEBT

The City has outstanding notes and financed purchases from direct borrowings related to government activities totaling \$1,933,897 and outstanding bonds from direct placements and direct borrowings related to business-type activities totaling \$57,570,000 and \$111,502,567, respectively. The City has pledged equipment as collateral for the financed purchases from direct borrowings related to government activities. There are no pledged collateral on any of the bonds from direct borrowings and direct placements for business-type activities. The full faith and credit of the City, PILOT payment revenues, and net revenues from business-type activities are pledged as security on the bonds. The City will exercise its power to increase fees to the extent necessary to pay the amount of payments required for business-type borrowings. All outstanding bonds from direct borrowings and direct placements contain an event of default that allows Bondholders to exercise any rights of power, or remedy permitted by law and may proceed to protect and enforce the rights of the of the Bondholders by an action of law, suit in equity or other appropriate proceedings to collect obligations due.

The City's outstanding financed purchases from direct borrowings related to governmental activities of \$1,933,897 contain a provision that in the event of default, outstanding amounts become due after 30 days of written notice by the lender or the equipment pledged as security must promptly be returned back to the lender if the City is unable to make the payment.

The City's outstanding bonds from direct borrowings and direct placement related to business-type activities of \$111,502,567 and \$57,570,000, respectively, contain provisions that in an event of default, as enumerated in the bond agreements, the Issuer will pay to the Bondholder on demand, but solely from the Security, such further amount as shall be sufficient to cover all costs and expenses of the Bondholder incurred in any enforcement or collection under this Section 8, including, without limitation, reasonable attorneys' fees, expenses, and disbursements.

#### **Direct Placement Revenue Bonds:**

##### Business-type activities - Redevelopment Authority Fund

On December 31, 2014, the City issued \$24,885,000, 4.000% to 5.000% Taxable Refunding Revenue Bonds, Series 2014 for the purpose of advance refunding a portion of the Series 2006 revenue bonds. The Series 2014 bonds have varying semi-annual principal and interest payments due (March 1 and September 1) through September 2036. The refunding transaction resulted in aggregate debt service savings of \$3,183,679 and an economic gain (net present value of the aggregate debt service savings) of \$2,252,949. The outstanding balance of these revenue bonds at June 30, 2019 is \$22,745,000.

On December 31, 2014, the City issued \$37,175,000, 4.000% to 4.625% Taxable Economic Development Refunding Revenue Bonds (Gateway Project), Series 2014 for the purpose of advance refunding a portion of the Series 2008 revenue bonds. The Series 2014 bonds have varying semi-annual principal and interest payments due (February 1 and August 1) through February 2038. The refunding transaction resulted in aggregate debt service savings of \$4,991,233 and an economic gain (net present value of the aggregate debt service savings) of \$3,580,068. The outstanding balance of these revenue bonds at June 30, 2019 is \$34,825,000.

## NOTES TO FINANCIAL STATEMENTS

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

#### **Direct Borrowing Revenue Bonds:**

##### Business-type activities - Convention Center Fund

On July 11, 2013, College Park Business and Industrial Development Authority (BIDA) issued \$17,090,000, 2.01% revenue bonds (Series 2013) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2026. These revenue bonds were issued for the purpose of refunding a portion of the City's Georgia International Convention Center Construction Bonds (Series 2001). The outstanding balance of these revenue bonds at June 30, 2019 is \$10,870,000.

On June 7, 2016, College Park Business and Industrial Development Authority (BIDA) issued \$39,815,000, 2.38% Civic Center Project Revenue Refunding Bonds, Series 2016 for the purpose of advance refunding a portion of the Series 2005 revenue bonds. The Series 2016 bonds have varying semi-annual principal and interest payments due (March 1 and September 1) through September 2036. The refunding transaction resulted in aggregate debt service savings of \$5,440,611 and an economic gain (net present value of the aggregate debt service savings) of \$4,815,931. The outstanding balance of these revenue bonds at June 30, 2019 is \$32,075,000.

##### Business-type activities - Redevelopment Authority Fund

On November 13, 2008, the City of College Park Redevelopment Authority issued \$7,445,000, 4% to 5.375% revenue bonds (Gateway Initial Office Project) Series 2008A with varying semi-annual principal and interest payments due (February 1 and August 1) through February 2038. These revenue bonds were issued for the purpose of financing a portion of the cost of acquiring, constructing, and installing an approximately 130,000 gross square foot, four story office building and related parking, on a site owned by the Authority which is adjacent to Georgia International Convention Center. The outstanding balance of these revenue bonds at June 30, 2019 is \$5,870,000.

On July 11, 2013, the City issued \$7,960,000, 1.91% revenue bonds (Series 2013) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2024. These revenue bonds were issued for the purpose of refunding a portion of the Public Safety Building Project Bonds (Series 2004). The outstanding balance of these revenue bonds at June 30, 2019 is \$4,770,000.

On April 29, 2014, the City issued \$4,220,000, 3.51% revenue bonds (Series 2014) with varying semi-annual principal and interest payments due (April 1 and October 1) through April 2024. These revenue bonds were issued for the purpose of financing acquisitions of land from the City of Atlanta. The outstanding balance of these revenue bonds at June 30, 2019 is \$2,285,000.

## NOTES TO FINANCIAL STATEMENTS

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

#### Direct Borrowing Revenue Bonds (Continued):

The revenue stream used for security on the Gateway Project Bonds (Series 2008 and 2014) will be payments received from the Hotel Developers to the Redevelopment Authority pursuant to the terms of the respective unconditional Hotel Financing Agreements. The Financing Agreements represent future, fixed, payments from the Hotel Developers that are to be made on each September 8<sup>th</sup> anniversary commencing September 8, 2010 and concluding on August 2, 2038, with the net present value of these payments equal to \$35,240,000 as of June 30, 2019. In addition to the Financing Agreements, the Redevelopment Authority and the City of College Park entered into an Intergovernmental Economic Development Contract (the "Contract") under the terms of which the City will agree to make payments to the Redevelopment Authority in amounts sufficient to enable the Redevelopment Authority to pay the principal and interest on the Series 2008 and Series 2014 Bonds when due, to the extent the payments derived from the Hotel Financing Agreements are insufficient for such purposes. The City has agreed in the Contract to levy an annual ad valorem tax on all taxable property located within the corporate limits of the City, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the City's obligations under the Contract.

On August 29, 2018, the City issued \$7,460,000, 2.95%, Refunding Revenue Bonds, Series 2018 for the purpose of advance refunding the Automated People Mover System ("APM") intergovernmental agreement with the City of Atlanta to share the cost of building the APM. The APM note payable had a balance of \$8,000,000 as of the date of the refunding. The new Series 2018 bonds have varying semi-annual principal and interest payments due (June 1 and December 1) through June 2036. The refunding transaction resulted in aggregate debt service savings of \$6,058,963 and an economic gain (net present value of the aggregate debt service savings) of \$1,235,179. The outstanding balance of these revenue bonds at June 30, 2019 is \$7,460,000.

#### Business-type activities – GICC Arena Fund

On February 8, 2018, the City issued \$35,785,000 3.25% Revenue Bonds (Multi-Purpose Arena Project), Series 2018 for the purpose of acquiring, constructing, and installing approximately 91,000 square foot multi-purpose arena to be located at 2330 Convention Center Concourse in College Park. The Series 2018 bonds have semi-annual principal and interest payments due (March 1 and September 1) through September 2035. The outstanding balance of these revenue bonds at June 30, 2019 is \$35,785,000.

#### Business-type activities - Water and Sewer Fund

On March 5, 2015, the City issued \$8,720,000, 2.830% Water and Sewer Project Bonds (Series 2015) with varying semi-annual principal and interest payments due (April 1 and October 1) through October 1, 2030. These bonds were issued subsequent to a settlement agreement and release executed on November 13, 2014 between the City of College Park and the City of Atlanta. Previously, the two cities had been involved in litigation regarding a Water Pollution Control Agreement and disputed costs that had been incurred thereunder.

## NOTES TO FINANCIAL STATEMENTS

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

#### Direct Borrowing Revenue Bonds (Continued):

As part of the settlement, the City of College Park was required to pay to the City of Atlanta a total sum of \$8,585,637 and the proceeds from the Series 2015 bonds, minus the costs of issuing the bonds, were used to finance the settlement and release. The outstanding balance of these revenue bonds at June 30, 2019 is \$6,900,000.

Revenue bond debt service requirements to maturities, including interest, for the business-type activities are as follows:

<u>Fiscal Year Payable</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 14,607,161	\$ 9,265,000	\$ 5,342,161
2021	16,326,334	11,275,000	5,051,334
2022	16,322,617	11,600,000	4,722,617
2023	16,308,821	11,930,000	4,378,821
2024	16,323,768	12,300,000	4,023,768
2025-2029	60,627,109	46,650,000	13,977,109
2030-2034	43,732,444	34,705,000	9,027,444
2035-2039	28,291,638	25,860,000	2,431,638
	<u>\$ 212,539,892</u>	<u>\$ 163,585,000</u>	<u>\$ 48,954,892</u>
	Plus unamortized bond premium	857,204	
	Less unamortized issue discount	<u>(38,944)</u>	
	Total outstanding	<u>\$ 164,403,260</u>	

#### Direct Borrowing Notes Payable:

##### Business-type activities – Stormwater Fund

Clean Water Loan – On November 18, 2009, the City of College Park entered into a Clean Water loan agreement with the Georgia Environmental Finance Authority (“GEFA”) in the amount of \$5,000,000 for the purpose of upgrading the City of College Park’s stormwater system with stormwater collection between downtown College Park and the municipal golf course. Approximately 60% of this loan is forgiven by GEFA immediately. As of June 30, 2012, the City had completed its draws from GEFA which totaled the loan amount of \$5,000,000. Of the total balance, \$3,000,000 has been forgiven and recognized as grant revenue by the City in prior years. The remaining balance of \$1,355,350, as of June 30, 2019, is due to GEFA over a term concluding on August 1, 2031 and carries an interest rate of 3%.

##### Business-type activities – Water & Sewer Fund

Sanitary Sewer Loan – On December 7, 2011, the City of College Park entered into a Sanitary Sewer loan agreement with the Georgia Environmental Finance Authority (“GEFA”) to borrow up to \$3,000,000 for the purpose of installing replacement water lines and water meters and the rehabilitation of sewer lines and manholes. The project was completed at a total cost of \$2,658,224 and repayment on the note payable commenced August 1, 2014. The note bears interest at 3.81%

and principal and interest are due in equal monthly installments of \$15,848 until the note matures on July 1, 2034. As of June 30, 2019, the remaining balance on the note payable is \$2,178,691.

## NOTES TO FINANCIAL STATEMENTS

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

#### Direct Borrowing Notes Payable (Continued):

Drinking Water Loan - On August 19, 2016, the City of College Park entered into a Drinking Water loan agreement with the Georgia Environmental Finance Authority ("GEFA") to borrow up to \$2,000,000 for the purpose of constructing water system improvements within the City. The loan is still in the draw down phase and the repayment schedule is not yet determined. As of June 30, 2019, the remaining balance on the loan was \$1,892,887.

#### Business-type activities – Sanitation Fund

On November 24, 2015, the City of College Park entered into a loan agreement with a local financial institution to borrow \$237,527 for the purpose of financing the acquisition of a front load commercial garbage truck. The note bears interest at 2.295% and principal and interest are due in equal annual installments of \$63,105 until the note matures on November 24, 2019. As of June 30, 2019, the remaining balance on the note payable is \$60,639.

The following is a schedule of debt service requirements to maturity on the City's notes payable reported in its business-type activities:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 344,474	\$ 156,988	\$ 501,462
2021	292,459	146,948	439,407
2022	301,363	138,043	439,406
2023	310,557	128,849	439,406
2024	320,051	119,356	439,407
2025-2029	1,753,883	443,151	2,197,034
2030-2034	1,649,361	170,517	1,819,878
2035-2039	515,419	22,031	537,450
	<u>\$ 5,487,567</u>	<u>\$ 1,325,883</u>	<u>\$ 6,813,450</u>

#### Financed Purchases from Direct Borrowings

#### Governmental activities – Financed purchases from direct borrowings

On June 1, 2016, the City entered into a financed purchase (or note) agreement for financing the acquisition of radio equipment used in public safety activities. The note agreement qualifies as a financed purchase for accounting purposes (the present value of the minimum note payments at the beginning of the note term equals or exceeds 90% of the excess of the fair value of the financed purchase property to the lender at the inception of the agreement) and, therefore, have been recorded at the present values of the future minimum note payments as of the date of their inceptions. The outstanding balance of this financed purchase as of June 30, 2019 is \$640,815.

## NOTES TO FINANCIAL STATEMENTS

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

#### Financed Purchases from Direct Borrowings (Continued):

On September 15, 2017, the City entered into a financed purchase agreement for financing the acquisition of a fire truck used in public safety activities. The note agreement qualifies as a financed purchase for accounting purposes (the present value of the minimum note payments at the beginning of the note term equals or exceeds 90% of the excess of the fair value of the financed purchase property to the lender at the inception of the agreement) and, therefore, have been recorded at the present values of the future minimum note payments as of the date of their inceptions. The outstanding balance of this financed purchase as of June 30, 2019 is \$650,000.

On November 8, 2018, the City entered into a financed purchase agreement for financing the acquisition of a custom pumper to be used in public safety activities. The note agreement qualifies as a financed purchase from direct borrowing for accounting purposes (the present value of the minimum note payments at the beginning of the note term equals or exceeds 90% of the excess of the fair value of the financed purchase property to the lender at the inception of the agreement) and, therefore, have been recorded at the present values of the future minimum note payments as of the date of their inceptions. The outstanding balance of this financed purchase as of June 30, 2019 is \$643,082.

As of June 30, 2019, the cost, current year depreciation, and accumulated depreciation of equipment and vehicles acquired under financed purchases from direct borrowings are \$2,545,522, \$173,805, and \$647,856, respectively.

The City's outstanding financed purchases from direct borrowings related to governmental activities of \$1,933,897 contain provision that in the event of default, outstanding amounts become due after 30 days of written notice by the lender or the equipment pledged as security must promptly be returned back to the lender if the City is unable to make the payment.

The City's total financed purchase payable debt service requirements to maturity are as follows:

#### Governmental Activities

Fiscal Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 429,116	\$ 58,499	\$ 487,615
2021	442,023	45,591	487,614
2022	455,320	32,295	487,615
2023	469,018	18,596	487,614
2024	138,420	4,885	143,305
Total	<u>\$ 1,933,897</u>	<u>\$ 159,866</u>	<u>\$ 2,093,763</u>



## NOTES TO FINANCIAL STATEMENTS

**NOTE 6. LONG-TERM DEBT (Continued)****Changes in Long-Term Liabilities:**

Long-term liability activity for the fiscal year ended June 30, 2019, was as follows:

	<b>Restated Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Governmental activities:</b>					
Compensated absences	\$ 734,906	\$ 520,498	\$ (627,702)	\$ 627,702	\$ 351,513
Financed purchases from direct borrowings	1,578,780	650,000	(294,883)	1,933,897	429,116
Total OPEB liability	4,348,379	577,749	(196,005)	4,730,123	-
Net pension liability	17,065,924	5,545,304	(8,472,519)	14,138,709	-
Governmental activities Long-term liabilities	<u>\$ 23,727,989</u>	<u>\$ 7,293,551</u>	<u>\$ (9,591,109)</u>	<u>\$ 21,430,431</u>	<u>\$ 780,629</u>
<b>Business-type activities:</b>					
Direct placement - bonds payable	\$ 59,580,000	\$ -	\$ (2,010,000)	\$ 57,570,000	\$ 2,105,000
Direct borrowing - bonds payable	105,210,000	7,460,000	(6,655,000)	106,015,000	7,160,000
Direct borrowing - notes payable	5,759,476	24,324	(296,233)	5,487,567	344,474
Unamortized bond premium	935,694	-	(78,490)	857,204	-
Unamortized original discount	(42,324)	-	3,380	(38,944)	-
Construction loans payable	8,000,000	-	(8,000,000)	-	-
Net pension liability	6,114,496	2,973,170	(3,405,186)	5,682,480	-
Business-type activities Long-term liabilities	<u>\$ 185,557,342</u>	<u>\$ 10,457,494</u>	<u>\$ (20,441,529)</u>	<u>\$ 175,573,307</u>	<u>\$ 9,609,474</u>

For governmental activities, compensated absences, financed purchases from direct borrowings, the total OPEB liability, and the net pension liability are liquidated by the General Fund. For business-type activities, the net pension liability is liquidated by the Electric Fund, Water and Sewer Fund, Convention Center Fund, and the Sanitation Fund. Beginning balance of governmental financed purchases from direct borrowings was restated due to a prior period restatement. See footnote 19 for further discussion.

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## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. OPERATING LEASES

#### Lessor Agreements

The City leases certain parcels of land for use by others for varying terms. The leases are accounted for as operating leases and revenues are recorded when earned. Revenue derived from these leases during fiscal year 2019 amounted to \$26,463 and \$115,244 in the General Fund and Electric Fund, respectively. The following is a schedule of future minimum lease payments to be received under leases at June 30, 2019:

	<u>General Fund</u>	<u>Electric Fund</u>	<u>Total</u>
Fiscal Year Ending June 30,			
2020	\$ 26,463	\$ 43,740	\$ 70,203
2021	26,463	44,335	70,798
2022	26,463	47,906	74,369
2023	28,117	48,501	76,618
2024	30,433	48,501	78,934
Total Minimum Future Rentals	<u>\$ 137,939</u>	<u>\$ 232,983</u>	<u>\$ 370,922</u>

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**NOTES TO FINANCIAL STATEMENTS****NOTE 8. DEFERRED COMPENSATION PLAN**

The City offers its department heads a Deferred Compensation Plan (the “401a Plan”) created in accordance with Internal Revenue Code Section 401 (a). The Deferred Compensation Plan for the City is available to all department heads and is a defined contribution plan and permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. As required by federal regulations, the 401a Plan assets are held in a trust for the exclusive benefit of participants and their beneficiaries. The 401a Plan is administered by a third party administrator, ICMA RC, who also serves as the trustee of the 401a Plan. The City has no fiduciary relationship with the trust. Accordingly, the plan assets are not reported in the City’s financial statements.

Under the 401a Plan authorized by the Mayor and City Council, the City is required to make a fixed contribution equal to 12.25% of the aggregate annual compensation of all participants. The City’s contribution and related investment earnings allocated to an employee’s account are fully vested immediately. The City contributed \$162,668 to the 401a Plan during the fiscal year ended June 30, 2019. At the end of the fiscal year, there were 12 participants in the 401a Plan. Total value of the deferred compensation plan as of fiscal year-end was \$1,349,730 which results in an average participant balance of \$112,478.

The City offers its employees a Deferred Compensation Plan (the “457 Plan”) created in accordance with Internal Revenue Code Section 457. The 457 Plan is available to all full-time employees and is a defined contribution plan and permits employees to defer a portion of their salary until future years. The 457 Plan contributions are not available to employees until termination, retirement, death or unforeseeable emergency. As required by Federal regulations, the Plan assets are held in a trust for the exclusive benefit of participants and their beneficiaries. The 457 Plan is administered by a third party administrator, ICMA RC, who also serves as the trustee of the 457 Plan. The City has no fiduciary relationship with the trust. Accordingly, the Plan assets are not reported in the City’s financial statements.

Employee contributions range from a minimum of 1% of the employees’ base salary to the maximum allowed under IRS limits (\$18,000 for both calendar years 2018 and 2019). Under the 457 Plan authorized by the City Council, the City is not required to make matching contributions. The investment contributions and earnings allocated to an employee’s account are fully vested immediately.

Plan participants contributed \$170,767 to the 457 Plan during the fiscal year ended June 30, 2019. There were 114 participants with account balances at the end of the current fiscal year. Total value of the deferred compensation and thrift plans as of the current fiscal year-end is \$6,356,601 which results in an average participant balance of \$55,760.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. PENSION PLAN

#### Plan Description

The City, as authorized by the City Council, has established a defined benefit pension plan (The City of College Park Retirement Plan), covering substantially all of the City's employees, elected officials, and municipal legal officers. The City's pension plan is administered through the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. The Plan provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefits are provided by the Plan whereby retirees receive between 2% and 2.75% multiplied by the average of the five highest years of regular earnings multiplied by the total credited years of service. The City Council, in its role as the Plan sponsor, has the governing authority to establish and amend, from time to time, the benefits provided and the contribution rates of the City and its employees. The Georgia Municipal Association 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](http://www.gmanet.com) or by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, NW, Atlanta, Georgia 30303 or by calling (404) 688-0472.

**Plan Membership.** As of January 1, 2019, the date of the most recent actuarial valuation, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	252
Inactive plan members entitled to but not receiving benefits	58
Active employees	377
Active elected officials	3
Total	690

**Contributions.** The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems 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. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of Plan members, as determined by the City Council. For the fiscal year ended June 30, 2019, the City's contribution rate was 23.47% of annual payroll. City contributions to the Plan were \$3,789,627 for the fiscal year ended June 30, 2019 which is greater than what was required. Employees of the City of College Park contribute to the Plan at various percentages of their annual pay. Employees who terminated prior to October 1, 2000 and Elected Officials are required to contribute 3% and all other employees enrolled in the Plan are required to contribute 6%.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. PENSION PLAN (CONTINUED)

#### Net Pension Liability of the City

The City's net pension liability was measured as of September 30, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2018 with update procedures performed by the actuary to roll forward to the total pension liability measured as of September 30, 2018.

**Actuarial assumptions.** The total pension liability in the January 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.25% - 8.25%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates for the January 1, 2018 valuation were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females.

The actuarial assumptions used in the January 1, 2018 valuation were based on the results of an actuarial experience study for the period January 1, 2010–June 30, 2014.

Cost of living adjustments were assumed to be 2.75% although the Plan allowance for annual cost of living adjustment is variable, as established by the City Council, in an amount not to exceed 4%.

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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2018 are summarized below:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return*</u>
Domestic equity	45%	6.40%
International equity	20%	7.40
Global fixed income	10%	5.10
Domestic fixed income	5%	3.03
Real estate	20%	1.75
Cash	—%	
Total	<u>100%</u>	

\* Rates shown are net of the 2.75% assumed rate of inflation

## NOTES TO FINANCIAL STATEMENTS

**NOTE 9. PENSION PLAN (CONTINUED)****Net Pension Liability of the City (Continued)**

**Discount rate.** The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that Plan member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

**Changes in the Net Pension Liability of the City.** The changes in the components of the net pension liability of the City for the fiscal year ended June 30, 2019 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net pension Liability (a) - (b)
<b>Balances at 6/30/18</b>	\$ 96,382,454	\$ 73,202,034	\$ 23,180,420
<b>Changes for the year:</b>			
Service cost	1,344,729	-	1,344,729
Interest	7,059,781	-	7,059,781
Differences between expected and actual experience	(80,379)	-	(80,379)
Contributions - employer	-	3,665,264	(3,665,264)
Contributions - employee	-	1,013,865	(1,013,865)
Net investment income	-	7,118,196	(7,118,196)
Benefit payments, including refunds of employee contributions	(7,193,550)	(7,193,550)	-
Administrative expenses	-	(113,963)	113,963
<b>Net changes</b>	<u>1,130,581</u>	<u>4,489,812</u>	<u>(3,359,231)</u>
<b>Balances at 6/30/19</b>	<u>\$ 97,513,035</u>	<u>\$ 77,691,846</u>	<u>\$ 19,821,189</u>

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

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9. PENSION PLAN (CONTINUED)**

**Net Pension Liability of the City (Continued)**

***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 7.50 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	<u>1% Decrease (6.50%)</u>	<u>Discount Rate (7.50%)</u>	<u>1% Increase (8.50%)</u>
City's net pension liability	\$ 29,863,306	\$ 19,821,189	\$ 11,356,442

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 September 30, 2018 and the current sharing pattern of costs between employer and employee.

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

For the fiscal year ended June 30, 2019, the City recognized pension expense of \$1,195,137. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 981,175	\$ 111,246
Changes in assumptions	1,047,712	-
Net difference between projected and actual earnings on pension plan investments	-	4,216,314
City contributions subsequent to the measurement date	<u>2,570,560</u>	<u>-</u>
Total	<u>\$ 4,599,447</u>	<u>\$ 4,327,560</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. PENSION PLAN (CONTINUED)

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

City contributions subsequent to the measurement date of \$2,570,560 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal year ending June 30:		
2020	\$	(194,775)
2021		(945,777)
2022		(812,799)
2023		(345,322)
Total	\$	(2,298,673)

### NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

**Plan Administration and Benefits.** The City, as authorized by the City Council, administers a single-employer defined benefit Postemployment Healthcare Benefits Plan (the "PHCB Plan"). The PHCB Plan is administered by the City management, under the direction of the City Council. The City pays 100 percent of the cost for "maximum retirees" of the City, while "other retirees" are eligible to enroll in the City's insurance plan, but must pay the full cost. Maximum Retirees are defined as meeting one of the following criteria: (1) employee with thirty (30) or more years of service with at least twenty-five of those years with the City; (2) employee with a minimum retirement age of sixty (60). Coverage for all retirees who are eligible for Medicare will be transferred to a Medicare Supplemental plan after qualifying for Medicare. The City Council established and may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the PHCB Plan.

**Plan Membership.** Membership of the PHCB Plan consisted of the following at July 1, 2017, the date of the latest actuarial valuation:

Active participants	348
Retirees and beneficiaries currently receiving benefits	17
Total	365

**Contributions.** The City Council has elected to fund the PHCB plan on a "pay as you go" basis. Plan members, once retired, contribute to the plan based on number of years of creditable service. Per a City resolution, the City is required to contribute the current year benefit costs of the Plan which are not paid by the retiree. For the fiscal year ended June 30, 2019, the City paid \$196,005 in contributions for the pay as you go benefits for the PHCB Plan.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

#### Total OPEB Liability of the City

The City's total OPEB liability was measured as of June 30, 2019 and was determined by an actuarial valuation as of July 1, 2018 with the actuary using standard techniques to roll forward the liability to the measurement date.

*Actuarial assumptions.* The total OPEB liability in the July 1, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	2.79%
Healthcare Cost Trend Rate:	7.00% - 5% Ultimate Trend in 2028
Inflation Rate:	3.00%
Salary increase:	4.00% including inflation

Mortality rates were based on the RP-2014 Combined Annuitant Mortality Table for males and females.

The actuarial assumptions used in the January 1, 2017 valuation were based on the results of an actuarial experience study for the period 2010-2014.

**Discount rate.** The discount rate used to measure the total OPEB liability was 2.79%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 2.79% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2019.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**Changes in the Total OPEB Liability of the City.** The changes in the total OPEB liability of the City for the fiscal year ended June 30, 2019, were as follows:

	<b>Total OPEB Liability</b>
<b>Balances at June 30, 2018</b>	<u>\$ 4,348,379</u>
<b>Changes for the fiscal year:</b>	
Service cost	330,500
Interest	126,661
Changes of assumptions	120,588
Benefit payments	(196,005)
<b>Net changes</b>	<u>381,744</u>
<b>Balances at June 30, 2019</b>	<u><u>\$ 4,730,123</u></u>

The required schedule of changes in the City's total OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about the total OPEB liability.

**Sensitivity of the total OPEB liability to changes in the discount rate.** The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.79%) or 1-percentage-point higher (3.79%) than the current discount rate:

	<b>1% Decrease (1.79%)</b>	<b>Discount Rate (2.79%)</b>	<b>1% Increase (3.79%)</b>
Total OPEB liability	\$ 4,384,111	\$ 4,730,123	\$ 5,109,009

**Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.** The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6% decreasing to 4%) or 1-percentage-point higher (8% increasing to 6%) than the current healthcare cost trend rates:

	<b>1% Decrease (6% decreasing to 4%)</b>	<b>Current Health Care Cost Trend Rate (7% decreasing to 5%)</b>	<b>1% Increase (8% increasing to 6%)</b>
Total OPEB liability	\$ 5,241,625	\$ 4,730,123	\$ 4,286,659

## NOTES TO FINANCIAL STATEMENTS

### NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

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 revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2019 and the current sharing pattern of costs between employer and inactive employees.

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

For the fiscal year ended June 30, 2019, the City recognized OPEB expense of \$469,496. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 104,394	\$ -
Changes in assumptions	235,274	262,887
Total	\$ 339,668	\$ 262,887

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal year ending June 30:	<b>Outflows</b>	<b>Inflows</b>	<b>Net</b>
2020	\$ 65,200	\$ (52,865)	\$ 12,335
2021	65,200	(52,865)	12,335
2022	65,200	(52,865)	12,335
2023	65,200	(52,865)	12,335
2024	63,905	(51,427)	12,478
2025	14,963	-	14,963
Total	\$ 339,668	\$ (262,887)	\$ 76,781

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 11. BUDGET COMPLIANCE AND DEFICIT FUND EQUITY

#### A. Excess of Expenditures over Appropriations

The following funds' departments had actual expenditures in excess of appropriations for the fiscal year ended June 30, 2019:

General Fund:		
Police - Patrol	\$	73,114
Fire - Suppression		506,411

These expenditures in excess of appropriations were funded by greater than anticipated revenues or existing fund balance.

#### B. Deficit Net Position

The following funds had a deficit net position or deficit fund balance at June 30, 2019:

Redevelopment Fund	\$	9,046,910
Sanitation Fund (nonmajor enterprise fund)		147,362

The net position deficit in the Sanitation Fund will be reduced through increased user charges and General Fund appropriations, as necessary. The Redevelopment Fund's deficit will be reduced through proceeds from land sales expected during fiscal year 2020 and in future years.

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## NOTES TO FINANCIAL STATEMENTS

### NOTE 12. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2019, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor enterprise funds	\$ 199,477
General Fund	Nonmajor governmental funds	167,520
General Fund	Convention Center Fund	1,835,191
General Fund	Electric Fund	7,211,033
GICC Arena Fund	Redevelopment Authority Fund	3,983,142
Water & Sewer Fund	Nonmajor governmental funds	120,483
Water & Sewer Fund	Convention Center Fund	36,528
Electric Fund	Convention Center Fund	79,198
Electric Fund	Redevelopment Authority Fund	7,235,919
		<u>\$ 20,868,491</u>

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

Interfund transfers for the fiscal year ended June 30, 2019, consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Hotel/Motel Tax Fund	\$ 2,426,841
General Fund	Water & Sewer Fund	75,555
General Fund	Electric Fund	115,182
General Fund	Car Rental Tax Fund	1,400,000
General Fund	Nonmajor governmental funds	115,886
General Fund	Nonmajor enterprise funds	1,385,685
Nonmajor governmental funds	General Fund	782,450
Nonmajor governmental funds	Nonmajor governmental funds	34,458
Redevelopment Authority Fund	Electric Fund	500,000
Convention Center Fund	Hotel/Motel Tax Fund	6,532,230
Convention Center Fund	Electric Fund	717,821
GICC Arena Fund	Hotel/Motel Tax Fund	975,000
GICC Arena Fund	Redevelopment Authority Fund	7,960,082
Redevelopment Authority Fund	Car Rental Tax Fund	878,940
Convention Center Fund	Nonmajor governmental funds	105,000
		<u>\$ 24,005,130</u>

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

## NOTES TO FINANCIAL STATEMENTS

### NOTE 12. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)

Advances from/to other funds are as follows:

Receivable Fund	Payable Fund	Amount
Electric Fund	Convention Center Fund	\$ 1,315,891

The Electric Fund advanced money to the Convention Center Fund to cover declining revenues in prior fiscal periods. During January 2013, the City established a repayment plan (as approved by the Mayor and City Council) for the Convention Center Fund which extends over a fifteen (15) to twenty (20) year period. The Convention Center Fund will repay advances to the Electric Fund over a twenty (20) year period at a minimum of \$291,145 per year commencing on July 1, 2014.

### NOTE 13. HOTEL/MOTEL LODGING TAX

The City of College Park and Fulton County imposed a 3% tax on gross hotel occupancy revenues for the purpose of promoting tourism, conventions, and trade shows. In addition, the City has levied an additional 3% tax for the purpose of constructing and operating a convention center. For the fiscal year ended June 30, 2019, \$11,833,857 of hotel/motel tax was collected. Of the total collected, 100% was used for the promotion of tourism, conventions, and trade shows within the City (transferred to the City's Convention Center Fund, GICC Arena Fund, and General Fund, and distributions to the City's discretely presented component unit, the DMO).

### NOTE 14. RELATED ORGANIZATION

The City's council is responsible for appointing all board members of the City of College Park Housing Authority. However, the City has no further accountability for this organization.

### NOTE 15. JOINT VENTURES

Under Georgia law, the City in conjunction with other cities and counties in the Metro Atlanta area is a member of the Atlanta Regional Commission (ARC). Membership in an ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the ARC. Fulton County pays the ARC dues on the City's behalf. The ARC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an ARC. Separate financial statements may be obtained from the Atlanta Regional Commission, 40 Courtland St NE, Atlanta, Georgia 30303.

**NOTES TO FINANCIAL STATEMENTS****NOTE 16. COMMITMENTS AND CONTINGENCIES****Grants from Governments**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies, principally the Federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

**Contractual Commitments**

For the fiscal year ended June 30, 2019, the City had active construction projects related to various construction projects. At fiscal year-end, the City's commitments with contractors totaled approximately \$15,877,932.

The City levies an excise tax at the rate of three percent (3%) on rental charges collected by rental car companies in the City. Under Georgia law, car rental tax collections generally must be used for convention, trade, sports, recreational purposes, and public safety projects. Pursuant to an intergovernmental contract, dated April 26, 1996, as amended, among the City of College Park, the City of Atlanta, and the City of Atlanta and Fulton County Recreation Authority, the City of College Park and the City of Atlanta have pledged all of their car rental tax collections to the repayment of approximately \$64 million in revenue bonds issued by the City of Atlanta and Fulton County Recreation Authority and the Atlanta Development Authority to finance various capital improvements, including certain infrastructure projects in connection with State Farm Arena, the multi-purpose sports arena located in the City of Atlanta, and certain housing projects in the City of Atlanta. Pursuant to this contract, the City and the City of Atlanta remit all of their car rental tax collections to a custodian, which applies the collections to debt service on the bonds. The custodian then remits excess collections remaining at the end of each year to the cities pursuant to an allocation formula set forth in the contract. The amount reported as revenue of \$7,261,065 as of June 30, 2019 represents excess car rental tax collections remitted to the City by the custodian pursuant to the contract. The amount reported as unavailable revenue for the current fiscal year of \$1,925,000 (under the modified accrual basis of accounting), represents excess car rental tax collections remitted to the City after the availability period by the custodian pursuant to the contract, which were unavailable revenues at June 30, 2019.

**NOTES TO FINANCIAL STATEMENTS****NOTE 16. COMMITMENTS AND CONTINGENCIES (CONTINUED)****Litigation**

The City is a defendant in certain legal actions in the nature of claims for alleged damages to persons and property and other similar types of actions arising in the course of City operations. Management of the City believes it is reasonably possible the City will incur a loss to settle these matters; however, if the City does have to pay damages for these cases, the amounts owed by the City will be limited to its insurance deductible, or \$10,000.

**Refunds of Ad Valorem Taxes Collected**

Effective April 29, 2014, the Georgia General Assembly modified the State Statute regarding the collection of airport possessory interest taxes. This tax is collected from certain concessionaires operating leased premises within the City's limits at Hartsfield-Jackson Atlanta International Airport. The modification to the law adopted by the General Assembly could result in refunds owed if a vendor had an appeal in place at the time the law was changed.

**Agreements with the Municipal Electric Authority of Georgia**

The Municipal Electric Authority of Georgia (MEAG) is a public corporation and an instrumentality of the State of Georgia created to supply electricity to local government electric distribution systems. As provided by state law, MEAG establishes rates and charges so as to produce revenues sufficient to cover its costs, including debt service, but it may not operate any of its projects for profit, unless any such profits inure to the benefit of the public.

As of June 30, 2019, the City is an electric utility participant in MEAG and obligated to purchase all of its bulk power supply requirements from MEAG for a period not to exceed 50 years. The City has agreed to purchase all of its future power and energy requirements in excess of that received by the City through the Southeastern Power Administration at prices intended to cover the operating costs of the systems and to retire any debt incurred by the Authority. In the event that revenues are insufficient to cover all costs and retire the outstanding debt, each participating City has guaranteed a portion of the unpaid debt based on their individual entitlement shares of the output and services of generating units acquired or constructed by MEAG. In addition, in the event of discontinued service to a participant in default, the City would be obligated to purchase additional power subject to contractual limitations. Payments to MEAG are made monthly based on KWH usage. The total payments under these contracts amounted to \$24,139,688 in 2019.

At June 30, 2019, the outstanding debt of MEAG was approximately \$6.32 billion. The City's guarantee varies by individual projects undertaken by MEAG and totals approximately \$164 million at June 30, 2019.



## NOTES TO FINANCIAL STATEMENTS

### NOTE 17. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The City participates in a public entity risk pool, known as the Public Risk Underwriters (PRU), which operates as a common risk management and insurance program. PRU establishes and administers this public entity risk pool to prevent or lessen the incidence and severity of casualty and property losses occurring in the operations of the City. PRU is obligated to provide for the cost of claims and related interest incurred by the City along with the cost of investigating, negotiating and defending such claims. The City pays an insurance premium to PRU for coverage against these risks of loss. However, the City is self-insured for workers' compensation claims. The City has purchased insurance coverage for aggregate claims that exceed \$500,000 per year. Claims have not exceeded insurance coverage in the last three years. No significant reductions in insurance coverage occurred in the current fiscal year.

A liability for workers' compensation claims is recognized in the General Fund when it is probable that a loss has occurred and is due for payment. The accrued claims liability includes related claim settlement costs.

The following describes the changes in the claims liability over the last two (2) fiscal years.

Fiscal Year	Beginning of Fiscal Year Claims Liability	Current Year Claims and Changes in Estimates	Claims Paid	End of Fiscal Year Claims Liability
2019	\$ -	\$ 350,237	\$ (96,711)	\$ 253,526
2018	124,300	-	(124,300)	-

Reconciliation of Fiscal Year 2019 claims liability:

Business-type activities claims payable as of fiscal year-end. \$ 4,593

General Fund claims payable incurred and reported as of fiscal year-end included in accrued liabilities total of \$1,030,609 on page 19.

248,933

Total claims payable as of June 30, 2019.

\$ 253,526

## NOTES TO FINANCIAL STATEMENTS

### NOTE 18. CONDUIT DEBT

On June 1, 2006, the City of College Park issued \$211,880,000 in taxable revenue bonds (Hartsfield-Jackson Atlanta International Airport Consolidated Rental Car Facility Project) Series 2006A for the purpose of funding the costs of acquiring, constructing, and installing a Consolidated Rental Agency Complex (the "RAC Complex") as part of a Consolidated Rental Car Facility (the "CONRAC") in order to serve the Hartsfield-Jackson Atlanta International Airport.

In addition, the City of College Park issued \$21,980,000 in taxable revenue bonds (Hartsfield-Jackson Atlanta International Airport Automated People Mover System Maintenance Facility Project), Series 2006B for the purpose of funding the costs of acquiring, constructing, and installing the maintenance and storage component of the Automated People Mover System (the "APM") which will provide transportation between the RAC Complex and the Airport terminals.

Both Series 2006A and Series 2006B taxable revenue bonds will be solely paid back by the City of Atlanta and is only being disclosed as conduit debt by the City of College Park, as the City of College Park has no obligations to make payments on this debt other than the \$7,460,000 discussed in Note 6.

The aggregate principal amounts outstanding as of June 30, 2019 for conduit debt issued by the City of College Park are as follows:

<b>Description</b>	<b>Amount Outstanding</b>
Hartsfield-Jackson Atlanta International Airport Consolidated Rental Car Facility Project, Series 2006A	\$ 139,355,000
Hartsfield-Jackson Atlanta International Airport Automated People Mover System Maintenance Facility Project, Series 2006B	13,480,000
Total	\$ 152,835,000

**Gateway Project** – During fiscal year 2009, the Redevelopment Authority Fund issued two bond series – one, the \$34,060,000 taxable revenue bonds Series 2008 were issued to help finance a hotel project, and the second, \$7,445,000 revenue bonds Series 2008A were issued to help finance an office building project. To finance the remaining portions of the costs to develop the hotel and office building projects, the Redevelopment Authority Fund entered into various loan agreements. These loan agreements are structured with the developer, a third party, being the source of repayment and meet the definition of conduit debt and therefore the underlying asset and liability are not reported within the City's financial statements as the City has no further obligation for the debt beyond the resources already provided. The terms of the conduit debt financing arrangements are discussed further below.

**NOTES TO FINANCIAL STATEMENTS****NOTE 18. CONDUIT DEBT (CONTINUED)**

For the hotel project, the overall costs are expected to be \$136 million to be financed with \$33.5 million in Series 2008 Bond proceeds (described in the long-term debt footnote), and a bank loan of up to \$76 million. The bank loan is secured by the property and construction in progress of the hotel project. In August 2014, the original developer of the property sold its interest to a third party and at that time, the original financing was retired and new developer bonds (Series 2014) were issued. At June 30, 2019, the total cost financed through these financing arrangements is approximately \$94.4 million.

For the office project, the overall expected costs are expected to be \$24.1 million to be financed with \$7.3 million in Series 2008A Bond proceeds (described in the long-term debt footnote), and a bank loan of up to \$13.2 million. The bank loan is secured by the property and construction in progress of the office project. All of the loans will be retired when the developer of the project exercises its purchase option on the office project or at the maturity date during fiscal year 2049; with interest accrued at a rate equal to 18% per annum. At June 30, 2019, total cost financed through this financing arrangement is \$4,113,385. Accrued interest on the office project conduit debt financing arrangement is \$14,702,074 as of June 30, 2019.

**NOTE 19. RESTATEMENT OF BEGINNING BALANCES**

Management of the City has determined that restatements of beginning net position of the governmental activities, beginning governmental activities long-term debt, and beginning fund balance for the General Fund are necessary to record previously omitted financed purchase payable. On September 15, 2017, the City entered into a lease agreement for \$789,401 for financing the manufacturing of a fire truck, but had not taken possession of the fire truck as of June 30, 2018. However, the City did not record the fire truck as a prepaid asset and did not record the related financed purchase payable. The error/omission was discovered when the City was required to make the first debt service payment during fiscal year 2019.

Additionally, management of the City determined that restatements of beginning net position of the governmental activities and fund balance for the Car Rental Tax Fund are necessary to reverse the effect of the City improperly recognizing an amount as revenue during fiscal year 2018. During fiscal year 2018, the City received \$3.5 million from the City of Atlanta, but this amount was due back to the City of Atlanta. Instead of recognizing this amount as a due to other governments, the City recognized it as revenue. The error was discovered during the fiscal year 2019 audit.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 19. RESTATEMENT OF BEGINNING BALANCES (CONTINUED)

As of result of the above issues that occurred in prior periods, the following adjustments were required to correct the beginning net position of the City's governmental activities, beginning governmental activities long-term debt balances, and beginning fund balances for the General Fund and the Car Rental Tax Fund:

Beginning fund balance, Car Rental Tax Fund, as previously reported	\$ 4,105,071
Removal of the revenue improperly recognized during fiscal year 2018	(3,500,000)
Beginning fund balance, Car Rental Tax Fund, restated	<u>\$ 605,071</u>
Beginning net position, governmental activities, as previously reported	\$ 63,375,727
Removal of the revenue improperly recognized during fiscal year 2018	(3,500,000)
Beginning net position, governmental activities, restated	<u>\$ 59,875,727</u>
Beginning long-term debt, governmental activities, as previously reported	\$ 22,938,588
Addition of previously omitted financed purchases payable	789,401
Beginning long-term debt, governmental activities, restated	<u>\$ 23,727,989</u>
Beginning fund balance, General Fund, as previously reported	\$ 21,243,161
Addition of previously omitted prepaid asset related to the proceeds from issuance of financed purchases	789,401
Beginning fund balance, General Fund, restated	<u>\$ 22,032,562</u>

### NOTE 20. SUBSEQUENT EVENTS

On September 17, 2019, the College Park Business and Industrial Development Authority (the "Authority") issued Series 2019 Economic Development Revenue Refunding Bonds (Gateway Initial Office Project) in the amount of \$6,100,000 at an interest rate of 2.99%. The Authority will use the proceeds from the sale of the bonds to refund \$5,870,000 in aggregate principal amount of the Authority's Economic Development Revenue Bonds (Gateway Initial Office Project), Series 2008A, maturing on February 1, 2010 through 2038 (collectively the "Refunded Bonds"), in order to achieve debt service savings (in the amount of \$892,565) and in order to refinance a portion of the costs of acquiring, construction, and installing an approximately 128,396 gross square foot, four story office building and related structured and surface parking located on an approximately 4.82 acre site at 2077 Convention Center Concourse, College Park, Georgia, which is owned by the Authority and to finance the costs of issuing the bonds.

On July 22, 2019, the City entered into a financed purchase agreement (direct borrowing with SunTrust Bank) for the purchase of a Street Sweeper in the amount of \$248,943 at an interest rate of 2.88% with annual debt service payments commencing on July 22, 2020 in the amount of \$54,067 and maturing on July 22, 2024.

## CITY OF COLLEGE PARK, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION  
 OPEB RETIREMENT PLAN  
 SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY  
 AND RELATED RATIOS

	<u>2019</u>	<u>2018</u>
Total OPEB liability		
Service cost	\$ 330,500	\$ 313,691
Interest on total OPEB liability	126,661	125,700
Differences between expected and actual experience	-	146,381
Changes of assumptions and other inputs	120,588	(183,124)
Benefit payments	<u>(196,005)</u>	<u>(140,509)</u>
<b>Net change in total OPEB liability</b>	<b>381,744</b>	<b>262,139</b>
<b>Total OPEB liability - beginning</b>	<b>4,348,379</b>	<b>4,086,240</b>
<b>Total OPEB liability - ending</b>	<b><u>\$ 4,730,123</u></b>	<b><u>\$ 4,348,379</u></b>
<b>Covered-employee payroll</b>	<b>\$ 16,142,418</b>	<b>\$ 16,142,418</b>
<b>Total OPEB liability as a percentage of covered-employee payroll</b>	<b>29.3%</b>	<b>26.9%</b>

**Notes to the Schedule:**

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

The County is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

**CITY OF COLLEGE PARK, GEORGIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**RETIREMENT PLAN**  
**SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY**  
**AND RELATED RATIOS**

	2019	2018	2017	2016	2015
<b>Total pension liability</b>					
Service cost	\$ 1,344,729	\$ 1,416,549	\$ 1,378,493	\$ 1,353,537	\$ 1,356,797
Interest on total pension liability	7,059,781	6,863,105	6,667,726	6,564,315	6,502,211
Differences between expected and actual experience	(80,379)	691,795	1,415,247	(254,804)	17,023
Changes of assumptions	-	-	-	-	(798,419)
Current year plan change	-	-	-	219,335	-
Benefit payments, including refunds of employee contributions	(7,193,550)	(7,023,253)	(6,857,650)	(6,238,435)	(6,314,121)
Other	-	2,366,441	-	-	-
<b>Net change in total pension liability</b>	<u>1,130,581</u>	<u>4,314,637</u>	<u>2,603,816</u>	<u>1,643,948</u>	<u>763,491</u>
<b>Total pension liability - beginning</b>	<u>96,382,454</u>	<u>92,067,817</u>	<u>89,464,001</u>	<u>87,820,053</u>	<u>87,056,562</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 97,513,035</u>	<u>\$ 96,382,454</u>	<u>\$ 92,067,817</u>	<u>\$ 89,464,001</u>	<u>\$ 87,820,053</u>
<b>Plan fiduciary net position</b>					
Contributions - employer	\$ 3,665,264	\$ 3,630,597	\$ 3,514,626	\$ 3,091,254	\$ 2,947,768
Contributions - employee	1,013,865	945,654	949,077	902,548	888,249
Net investment income	7,118,196	9,696,066	6,771,500	804,748	6,655,099
Benefit payments, including refunds of member contributions	(7,193,550)	(7,023,253)	(6,857,650)	(6,238,435)	(6,314,121)
Administrative expenses	(113,963)	(119,746)	(70,978)	(79,461)	(63,307)
<b>Net change in plan fiduciary net position</b>	<u>4,489,812</u>	<u>7,129,318</u>	<u>4,306,575</u>	<u>(1,519,346)</u>	<u>4,113,688</u>
<b>Plan fiduciary net position - beginning</b>	<u>73,202,034</u>	<u>66,072,716</u>	<u>61,766,141</u>	<u>63,285,487</u>	<u>59,171,799</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 77,691,846</u>	<u>\$ 73,202,034</u>	<u>\$ 66,072,716</u>	<u>\$ 61,766,141</u>	<u>\$ 63,285,487</u>
<b>City's net pension liability - ending (a) - (b)</b>	<u>\$ 19,821,189</u>	<u>\$ 23,180,420</u>	<u>\$ 25,995,101</u>	<u>\$ 27,697,860</u>	<u>\$ 24,534,566</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	79.67%	75.95%	71.77%	69.04%	72.06%
<b>Covered payroll</b>	\$ 16,045,069	\$ 16,016,090	\$ 15,882,080	\$ 15,459,713	\$ 15,772,595
<b>City's net pension liability as a percentage of covered payroll</b>	123.53%	144.73%	163.68%	179.16%	155.55%

**Notes to the Schedule:**

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

## CITY OF COLLEGE PARK, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION  
RETIREMENT PLAN  
SCHEDULE OF CITY CONTRIBUTIONS**

	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 3,628,412	\$ 3,377,498	\$ 3,338,132	\$ 3,367,649	\$ 3,516,703
Contributions in relation to the actuarially determined contribution	<u>3,789,627</u>	<u>3,550,712</u>	<u>3,273,672</u>	<u>3,586,638</u>	<u>2,957,131</u>
Contribution deficiency (excess)	<u>\$ (161,215)</u>	<u>\$ (173,214)</u>	<u>\$ 64,460</u>	<u>\$ (218,989)</u>	<u>\$ 559,572</u>
Covered payroll	\$ 16,143,513	\$ 16,012,254	\$ 16,017,369	\$ 15,836,983	\$ 15,333,956
Contributions as a percentage of covered payroll	23.47%	22.17%	20.44%	22.65%	19.28%

**Notes to the Schedule of City Contributions:**

(1) Actuarial Assumptions used to determine contributions:

Valuation Date	January 1, 2018
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 amounts that the value exceeds or is less than the market value at the end of the year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Assumed Rate of Return on Investments	7.50%
Projected Salary Increases	2.75% plus service based merit increases
Cost-of-living Adjustment	0.00%
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	Remaining amortization period varies for the bases, with a net effective amortization period of 10 years.

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

**COMBINING AND INDIVIDUAL  
FUND STATEMENTS  
AND SCHEDULES**



# CITY OF COLLEGE PARK, GEORGIA

## NONMAJOR GOVERNMENTAL FUNDS

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### SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt services and capital projects.

The **Community Development Block Grant Fund** – This fund is used to report the revenue and expenditures of funds that are being utilized to construct and maintain certain City recreation facilities. These grant funds are restricted by the grantor agency.

The **Grants Fund** – This fund accounts for activities carried out by the City under the terms of various intergovernmental grants. These grant funds are restricted by the various grantor agencies.

The **Confiscated Drug Fund** – This fund accounts for the City's portion of cash condemned by Federal law enforcement officials through drug confiscations at Hartsfield-Jackson International Airport and is used to further general police enforcement activities. These funds are restricted by federal law.

The **State Drug Fund** – This fund accounts for cash condemned by local law enforcement officials through drug confiscations and is used to further general police enforcement activities. These funds are restricted by state law.

The **E911 Fund** – This fund accounts for the revenues derived from the E911 surcharge levied on all telephones within the City and the payment of expenditures related to that purpose. Police Dispatch is also included in this fund and is financed through an operating transfer in from the General Fund. These funds are restricted by state law.

The **Newton Estates Improvement Fund** – This fund accounts for revenues and expenditures related to a Special District Tax in the Convention Center area. These funds are restricted by state law.

The **Tax Allocation District Fund** – This fund accounts for the incremental ad valorem real property taxes generated within the Tax Allocation District and restricted for the purpose of carrying out the redevelopment plans to the City's Downtown and Airport Gateways.

# CITY OF COLLEGE PARK, GEORGIA

## NONMAJOR GOVERNMENTAL FUNDS

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### CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The **Main Street Fund** - This fund accounts for the redevelopment of the City's Main Street. The Mayor and Council have appropriated \$300,000 for the purchase of properties and the renovation of those structures for ultimate resale to new businesses. Proceeds from sales are then reinvested in additional properties.

The **TSPLOST Fund** - This fund accounts for proceeds of a sales tax levied in Fulton County, which will be used by the City for the exclusive purpose of transportation improvement projects.

The **SPLOST Fund** - This fund accounts for proceeds of a sales tax levied in Clayton County, which will be used by the City for the exclusive purpose of capital outlay projects.

The **Capital Project Fund** – This fund account for the acquisition and construction of major items, such as buildings, infrastructure, parks, streets, and other major capital facilities. This fund is used to account for expenditures on various capital related projects.

CITY OF COLLEGE PARK, GEORGIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

	Special Revenue Funds						Capital Projects Funds				Total Nonmajor Governmental Funds	
	Community Development Block Grant Fund	Grants Fund	Confiscated Drug Fund	State Drug Fund	E 911 Fund	Newton Estates Improvement Fund	Tax Allocation District Fund	Main Street Fund	T-SPLOST Fund	SPLOST Fund		Capital Project Fund
<b>ASSETS</b>												
Cash and cash equivalents	\$ 250,379	\$ 364,978	\$ 12,593	\$ 160,076	\$ 486,275	\$ 93,420	\$ 412,981	\$ 224	\$ 4,485,435	\$ 288,505	\$ -	\$ 6,554,866
Taxes receivable, net of allowances	-	-	-	-	-	148	-	-	-	-	-	148
Accounts receivable	-	-	-	-	55,134	-	-	-	-	-	-	55,134
Due from other governments	60,145	109,317	-	-	-	-	-	-	195,671	42,626	-	407,759
Prepaid items	-	-	-	-	18,211	-	-	-	-	-	-	18,211
Total assets	<u>\$ 310,524</u>	<u>\$ 474,295</u>	<u>\$ 12,593</u>	<u>\$ 160,076</u>	<u>\$ 559,620</u>	<u>\$ 93,568</u>	<u>\$ 412,981</u>	<u>\$ 224</u>	<u>\$ 4,681,106</u>	<u>\$ 331,131</u>	<u>\$ -</u>	<u>\$ 7,036,118</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>												
<b>LIABILITIES</b>												
Accounts payable	\$ 30,750	\$ 267,728	\$ -	\$ 5,351	\$ 13,847	\$ -	\$ -	\$ 224	\$ 133,407	\$ -	\$ -	\$ 451,307
Accrued liabilities	-	-	-	-	10,285	-	-	-	-	-	-	10,285
Due to other funds	167,520	120,483	-	-	-	-	-	-	-	-	-	288,003
Total liabilities	<u>198,270</u>	<u>388,211</u>	<u>-</u>	<u>5,351</u>	<u>24,132</u>	<u>-</u>	<u>-</u>	<u>224</u>	<u>133,407</u>	<u>-</u>	<u>-</u>	<u>749,595</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>												
Unavailable revenue- property taxes	-	-	-	-	-	74	-	-	-	-	-	74
Unavailable revenue- grants	60,145	70,187	-	-	-	-	-	-	-	-	-	130,332
Total deferred inflows of resources	<u>60,145</u>	<u>70,187</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,406</u>
<b>FUND BALANCES (DEFICITS)</b>												
Nonspendable:												
Prepaid items	-	-	-	-	18,211	-	-	-	-	-	-	18,211
Restricted:												
Law enforcement	-	-	12,593	-	-	-	-	-	-	-	-	12,593
Public safety	-	-	-	154,725	517,277	-	-	-	-	-	-	672,002
Capital construction	52,109	15,897	-	-	-	93,494	412,981	-	4,547,699	331,131	-	5,453,311
Total fund balances	<u>52,109</u>	<u>15,897</u>	<u>12,593</u>	<u>154,725</u>	<u>535,488</u>	<u>93,494</u>	<u>412,981</u>	<u>-</u>	<u>4,547,699</u>	<u>331,131</u>	<u>-</u>	<u>6,156,117</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 310,524</u>	<u>\$ 474,295</u>	<u>\$ 12,593</u>	<u>\$ 160,076</u>	<u>\$ 559,620</u>	<u>\$ 93,568</u>	<u>\$ 412,981</u>	<u>\$ 224</u>	<u>\$ 4,681,106</u>	<u>\$ 331,131</u>	<u>\$ -</u>	<u>\$ 7,036,118</u>

**CITY OF COLLEGE PARK, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

								Capital Projects Funds			Total Nonmajor Governmental Funds	
	Community Development Block Grant Fund	Grants Fund	Confiscated Drug Fund	State Drug Fund	E 911 Fund	Newton Estates Improvement Fund	Tax Allocation District Fund	Main Street Fund	T-SPLOST Fund	SPLOST Fund		Capital Project Fund
<b>REVENUES</b>												
Taxes:												
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,894	\$ 222,660	\$ -	\$ -	\$ -	\$ -	\$ 338,554
Intergovernmental revenues	454,116	392,954	-	-	-	-	-	-	2,336,811	248,475	-	3,432,356
Fines and forfeitures	-	-	-	42,534	-	-	-	-	-	-	-	42,534
Charges for services	-	-	-	-	392,309	-	-	-	-	-	-	392,309
Interest income	-	-	-	452	-	263	-	-	523	468	-	1,706
Total revenues	<u>454,116</u>	<u>392,954</u>	<u>-</u>	<u>42,986</u>	<u>392,309</u>	<u>116,157</u>	<u>222,660</u>	<u>-</u>	<u>2,337,334</u>	<u>248,943</u>	<u>-</u>	<u>4,207,459</u>
<b>EXPENDITURES</b>												
General government	75,182	-	-	-	-	-	1,857	-	-	230	-	77,269
Police	-	16,766	10,230	18,610	855,434	-	-	-	-	-	-	901,040
Highways and streets	-	505,944	-	-	-	-	-	-	-	-	-	505,944
Recreation	345,589	-	-	-	-	-	-	-	-	-	-	345,589
Capital outlay	-	-	-	-	-	-	-	-	490,253	65,247	-	555,500
Total expenditures	<u>420,771</u>	<u>522,710</u>	<u>10,230</u>	<u>18,610</u>	<u>855,434</u>	<u>-</u>	<u>1,857</u>	<u>-</u>	<u>490,253</u>	<u>65,477</u>	<u>-</u>	<u>2,385,342</u>
Excess (deficiency) of revenues over (under) expenditures	<u>33,345</u>	<u>(129,756)</u>	<u>(10,230)</u>	<u>24,376</u>	<u>(463,125)</u>	<u>116,157</u>	<u>220,803</u>	<u>-</u>	<u>1,847,081</u>	<u>183,466</u>	<u>-</u>	<u>1,822,117</u>
<b>OTHER FINANCING SOURCES (USES)</b>												
Transfers in	220,686	80,516	-	-	481,248	-	-	-	-	-	34,458	816,908
Transfers out	-	-	-	-	-	(105,000)	-	(115,886)	(34,458)	-	-	(255,344)
Total other financing sources (uses)	<u>220,686</u>	<u>80,516</u>	<u>-</u>	<u>-</u>	<u>481,248</u>	<u>(105,000)</u>	<u>-</u>	<u>(115,886)</u>	<u>(34,458)</u>	<u>-</u>	<u>34,458</u>	<u>561,564</u>
Net change in fund balances	254,031	(49,240)	(10,230)	24,376	18,123	11,157	220,803	(115,886)	1,812,623	183,466	34,458	2,383,681
<b>FUND BALANCES (DEFICITS), beginning of fiscal year</b>	<u>(201,922)</u>	<u>65,137</u>	<u>22,823</u>	<u>130,349</u>	<u>517,365</u>	<u>82,337</u>	<u>192,178</u>	<u>115,886</u>	<u>2,735,076</u>	<u>147,665</u>	<u>(34,458)</u>	<u>3,772,436</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 52,109</u>	<u>\$ 15,897</u>	<u>\$ 12,593</u>	<u>\$ 154,725</u>	<u>\$ 535,488</u>	<u>\$ 93,494</u>	<u>\$ 412,981</u>	<u>\$ -</u>	<u>\$ 4,547,699</u>	<u>\$ 331,131</u>	<u>\$ -</u>	<u>\$ 6,156,117</u>

## CITY OF COLLEGE PARK, GEORGIA

**COMMUNITY DEVELOPMENT BLOCK GRANT SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 454,116	\$ 454,116	\$ 454,116	\$ -
Total revenue	<u>454,116</u>	<u>454,116</u>	<u>454,116</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
General government	75,182	75,182	75,182	-
Recreation	345,594	345,594	345,589	5
Total expenditures	<u>420,776</u>	<u>420,776</u>	<u>420,771</u>	<u>5</u>
Deficiency revenues over expenditures	33,340	33,340	33,345	5
<b>OTHER FINANCING SOURCES</b>				
Transfers in	220,686	220,686	220,686	-
Total other financing sources	<u>220,686</u>	<u>220,686</u>	<u>220,686</u>	<u>-</u>
Net change in fund balances	254,026	254,026	254,031	5
<b>FUND BALANCES (DEFICITS), beginning of fiscal year</b>	<u>(201,922)</u>	<u>(201,922)</u>	<u>(201,922)</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 52,104</u>	<u>\$ 52,104</u>	<u>\$ 52,109</u>	<u>\$ 5</u>

## CITY OF COLLEGE PARK, GEORGIA

**GRANTS SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 392,955	\$ 392,955	\$ 392,954	\$ (1)
Total revenue	<u>392,955</u>	<u>392,955</u>	<u>392,954</u>	<u>(1)</u>
<b>EXPENDITURES</b>				
Current:				
Police	16,766	16,766	16,766	-
Highways and streets	505,945	505,945	505,944	1
Total expenditures	<u>522,711</u>	<u>522,711</u>	<u>522,710</u>	<u>1</u>
Deficiency of revenues over under expenditures	(129,756)	(129,756)	(129,756)	-
<b>OTHER FINANCING SOURCES</b>				
Transfers in	80,516	80,516	80,516	-
Total other financing sources	<u>80,516</u>	<u>80,516</u>	<u>80,516</u>	<u>-</u>
Net change in fund balances	(49,240)	(49,240)	(49,240)	-
<b>FUND BALANCES, beginning of fiscal year</b>	<u>65,137</u>	<u>65,137</u>	<u>65,137</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 15,897</u>	<u>\$ 15,897</u>	<u>\$ 15,897</u>	<u>\$ -</u>

**CITY OF COLLEGE PARK, GEORGIA**  
**CONFISCATED DRUG SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Fines and forfeitures	\$ 28,000	\$ 28,000	\$ -	\$ (28,000)
Total revenue	<u>28,000</u>	<u>28,000</u>	<u>-</u>	<u>(28,000)</u>
<b>EXPENDITURES</b>				
Current:				
Police	<u>28,000</u>	<u>28,000</u>	<u>10,230</u>	<u>17,770</u>
Net change in fund balance	-	-	(10,230)	(10,230)
<b>FUND BALANCES, beginning of fiscal year</b>	<u>22,823</u>	<u>22,823</u>	<u>22,823</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 22,823</u>	<u>\$ 22,823</u>	<u>\$ 12,593</u>	<u>\$ (10,230)</u>

**CITY OF COLLEGE PARK, GEORGIA**  
**STATE DRUG SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Fines and forfeitures	\$ 50,000	\$ 50,000	\$ 42,534	\$ (7,466)
Interest income	-	-	452	452
Total revenue	<u>50,000</u>	<u>50,000</u>	<u>42,986</u>	<u>(7,014)</u>
<b>EXPENDITURES</b>				
Current:				
Police	<u>50,000</u>	<u>50,000</u>	<u>18,610</u>	<u>31,390</u>
Net change in fund balance	-	-	24,376	24,376
<b>FUND BALANCES, beginning of fiscal year</b>	<u>130,349</u>	<u>130,349</u>	<u>130,349</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 130,349</u>	<u>\$ 130,349</u>	<u>\$ 154,725</u>	<u>\$ 24,376</u>



**CITY OF COLLEGE PARK, GEORGIA**  
**E911 SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 458,334	\$ 458,334	\$ 392,309	\$ (66,025)
Interest income	121	121	-	(121)
Total revenue	<u>458,455</u>	<u>458,455</u>	<u>392,309</u>	<u>(66,146)</u>
<b>EXPENDITURES</b>				
Current:				
Police	<u>939,703</u>	<u>939,703</u>	<u>855,434</u>	<u>84,269</u>
Deficiency of revenues under expenditures	(481,248)	(481,248)	(463,125)	18,123
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>481,248</u>	<u>481,248</u>	<u>481,248</u>	-
Total other financing sources	<u>481,248</u>	<u>481,248</u>	<u>481,248</u>	-
Net change in fund balances	-	-	18,123	18,123
<b>FUND BALANCES, beginning of fiscal year</b>	<u>517,365</u>	<u>517,365</u>	<u>517,365</u>	-
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 517,365</u>	<u>\$ 517,365</u>	<u>\$ 535,488</u>	<u>\$ 18,123</u>

**CITY OF COLLEGE PARK, GEORGIA**  
**NEWTON ESTATES IMPROVEMENT SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property taxes	\$ 105,000	\$ 105,000	\$ 115,894	\$ 10,894
Interest income	-	-	263	263
Total revenue	<u>105,000</u>	<u>105,000</u>	<u>116,157</u>	<u>11,157</u>
<b>OTHER FINANCING USES</b>				
Transfers out	(105,000)	(105,000)	(105,000)	-
Total other financing uses	<u>(105,000)</u>	<u>(105,000)</u>	<u>(105,000)</u>	<u>-</u>
Net change in fund balances	-	-	11,157	11,157
<b>FUND BALANCES, beginning of fiscal year</b>	<u>82,337</u>	<u>82,337</u>	<u>82,337</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 82,337</u>	<u>\$ 82,337</u>	<u>\$ 93,494</u>	<u>\$ 11,157</u>

**CITY OF COLLEGE PARK, GEORGIA**  
**TAX ALLOCATION DISTRICT SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property taxes	\$ -	\$ -	\$ 222,660	\$ 222,660
Total revenue	-	-	222,660	222,660
<b>EXPENDITURES</b>				
Current:				
General government	-	2,000	1,857	143
Total expenditures	-	2,000	1,857	143
Net change in fund balances	-	(2,000)	220,803	222,803
<b>FUND BALANCES, beginning of fiscal year</b>	192,178	192,178	192,178	-
<b>FUND BALANCES, end of fiscal year</b>	\$ 192,178	\$ 190,178	\$ 412,981	\$ 222,803

# CITY OF COLLEGE PARK, GEORGIA

## NONMAJOR PROPRIETARY FUNDS

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### ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The **Sanitation Fund** – This fund is used to report the collection of revenues to pay for the cost of sanitation services provided to the citizens of College Park.

The **Stormwater Fund** – This fund, which was established during fiscal year 2008, is used to report the collection of revenues to pay for the cost of stormwater management provided to the citizens of College Park.

The **FAA Project Fund** accounts for the lease of office buildings to the General Services Administration of the federal government and used for the FAA regional headquarters. This fund also accounts for the operating activities of these buildings.

The **Golf Course Fund** – This fund, which was established during fiscal year 2007, is used to report the revenues and expenses generated or incurred through golf course activities.

**CITY OF COLLEGE PARK, GEORGIA**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR PROPRIETARY FUNDS**  
**JUNE 30, 2019**

	<b>Business-type Activities - Nonmajor Enterprise Funds</b>				
	<b>Sanitation Fund</b>	<b>Stormwater Fund</b>	<b>FAA Project Fund</b>	<b>Golf Course Fund</b>	<b>Total Nonmajor Enterprise Funds</b>
<b>ASSETS</b>					
Current assets					
Cash and cash equivalents	\$ 61,320	\$ 1,177,654	\$ 420,785.00	\$ -	\$ 1,659,759
Receivables:					
Utility charges (net of allowance for uncollectible accounts)	414,577	90,298	-	-	504,875
Other	-	-	2,923	-	2,923
Restricted:					
Cash	-	-	1,739,351	-	1,739,351
Prepaid items	56,842	8,095	-	-	64,937
Total current assets	<u>532,739</u>	<u>1,276,047</u>	<u>2,163,059</u>	<u>-</u>	<u>3,971,845</u>
Noncurrent assets					
Capital assets:					
Building and improvements	98,179	-	15,737,611	878,696	16,714,486
Infrastructure	-	11,007,604	-	-	11,007,604
Autos and trucks	3,110,752	419,634	-	-	3,530,386
Other equipment	458,482	6,958	245,859	41,475	752,774
Less accumulated depreciation	(3,051,709)	(3,532,648)	(4,807,997)	(423,051)	(11,815,405)
Total capital assets (net of accumulated depreciation)	<u>615,704</u>	<u>7,901,548</u>	<u>11,175,473</u>	<u>497,120</u>	<u>20,189,845</u>
Total noncurrent assets	<u>615,704</u>	<u>7,901,548</u>	<u>11,175,473</u>	<u>497,120</u>	<u>20,189,845</u>
Total assets	<u>1,148,443</u>	<u>9,177,595</u>	<u>13,338,532</u>	<u>497,120</u>	<u>24,161,690</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension related items	226,519	-	-	-	226,519
<b>LIABILITIES</b>					
Current liabilities payable from nonrestricted assets					
Accounts payable	72,491	14,241	208,718	2,200	297,650
Accrued liabilities	47,496	3,142	-	-	50,638
Due to other funds	152,390	-	-	47,087	199,477
Total current liabilities payable from non restricted current assets	<u>272,377</u>	<u>17,383</u>	<u>208,718</u>	<u>49,287</u>	<u>547,765</u>
Current liabilities payable from restricted assets					
Accrued interest on bonds and notes	-	4,656	-	-	4,656
Notes payable within one year	60,639	93,724	-	-	154,363
Total current liabilities payable from non restricted current assets	<u>60,639</u>	<u>98,380</u>	<u>-</u>	<u>-</u>	<u>159,019</u>
Total current liabilities	<u>333,016</u>	<u>115,763</u>	<u>208,718</u>	<u>49,287</u>	<u>706,784</u>
Noncurrent liabilities					
Notes payable	-	1,261,626	-	-	1,261,626
Net pension liability	976,179	-	-	-	976,179
Total noncurrent liabilities	<u>976,179</u>	<u>1,261,626</u>	<u>-</u>	<u>-</u>	<u>2,237,805</u>
Total liabilities	<u>1,309,195</u>	<u>1,377,389</u>	<u>208,718</u>	<u>49,287</u>	<u>2,944,589</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension related items	213,129	-	-	-	213,129
<b>NET POSITION</b>					
Net investment in capital assets	555,065	6,546,198	11,175,473	497,120	18,773,856
Restricted for debt service	-	-	1,739,351	-	1,739,351
Unrestricted (deficit)	(702,427)	1,254,008	214,990	(49,287)	717,284
Total net position (deficit)	<u>\$ (147,362)</u>	<u>\$ 7,800,206</u>	<u>\$ 13,129,814</u>	<u>\$ 447,833</u>	<u>\$ 21,230,491</u>

## CITY OF COLLEGE PARK, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Business-type Activities - Enterprise Funds</u>				<u>Total Nonmajor Enterprise Funds</u>
	<u>Sanitation Fund</u>	<u>Stormwater Fund</u>	<u>FAA Project Fund</u>	<u>Golf Course Fund</u>	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 2,821,039	\$ 910,332	\$ 3,231,947	\$ -	\$ 6,963,318
Other	44,291	-	-	-	44,291
Total operating revenue	<u>2,865,330</u>	<u>910,332</u>	<u>3,231,947</u>	<u>-</u>	<u>7,007,609</u>
<b>OPERATING EXPENSES</b>					
Cost of services	563,855	213,305	-	-	777,160
Personal services	1,183,870	166,215	-	-	1,350,085
Depreciation	131,066	258,087	458,237	41,073	888,463
Other operating expenses	568,509	-	2,095,829	47,652	2,711,990
Total operating expenses	<u>2,447,300</u>	<u>637,607</u>	<u>2,554,066</u>	<u>88,725</u>	<u>5,727,698</u>
Operating income (loss)	<u>418,030</u>	<u>272,725</u>	<u>677,881</u>	<u>(88,725)</u>	<u>1,279,911</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Gain (loss) on sale of capital assets	16,107	-	-	-	16,107
Interest income	2	3,316	6,010	-	9,328
Interest expense	(3,751)	(42,127)	-	-	(45,878)
Total nonoperating revenue (expenses)	<u>12,358</u>	<u>(38,811)</u>	<u>6,010</u>	<u>-</u>	<u>(20,443)</u>
Income (loss) before transfers	430,388	233,914	683,891	(88,725)	1,259,468
Transfers out	(69,229)	(216,456)	(1,100,000)	-	(1,385,685)
Change in net position	361,159	17,458	(416,109)	(88,725)	(126,217)
<b>Total net position (deficits), beginning</b>	<u>(508,521)</u>	<u>7,782,748</u>	<u>13,545,923</u>	<u>536,558</u>	<u>21,356,708</u>
<b>Total net position (deficits), ending</b>	<u>\$ (147,362)</u>	<u>\$ 7,800,206</u>	<u>\$ 13,129,814</u>	<u>\$ 447,833</u>	<u>\$ 21,230,491</u>

**CITY OF COLLEGE PARK, GEORGIA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<b>Business-type Activities - Nonmajor Enterprise Funds</b>				
	<b>Sanitation Fund</b>	<b>Stormwater Fund</b>	<b>FAA Project Fund</b>	<b>Golf Course Fund</b>	<b>Total Nonmajor Enterprise Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 2,912,154	\$ 1,005,603	\$ 3,240,485	\$ -	\$ 7,158,242
Payments to suppliers	(1,234,890)	(292,227)	(1,955,969)	(47,087)	(3,530,173)
Payments to employees	(1,341,422)	(167,110)	-	-	(1,508,532)
Net cash provided by (used in) operating activities	<u>335,842</u>	<u>546,266</u>	<u>1,284,516</u>	<u>(47,087)</u>	<u>2,119,537</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>					
Advances from (to) other funds	-	-	-	47,087	47,087
Transfers out	(69,229)	(216,456)	(1,100,000)	-	(1,385,685)
Net cash provided by (used in) non-capital financing activities	<u>(69,229)</u>	<u>(216,456)</u>	<u>(1,100,000)</u>	<u>47,087</u>	<u>(1,338,598)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Principal paid on capital debt	(60,305)	(90,986)	-	-	(151,291)
Interest paid on capital debt	(3,751)	(42,127)	-	-	(45,878)
Proceeds from sale of capital assets	16,107	-	-	-	16,107
Acquisition and construction of capital assets	(216,186)	(181,044)	(96,978)	-	(494,208)
Net cash used in capital and related financing activities	<u>(264,135)</u>	<u>(314,157)</u>	<u>(96,978)</u>	<u>-</u>	<u>(675,270)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Maturities of investments	-	-	6,010	-	6,010
Interest on investments	2	3,316	-	-	3,318
Net cash provided by investing activities	<u>2</u>	<u>3,316</u>	<u>6,010</u>	<u>-</u>	<u>9,328</u>
Net increase in cash and cash equivalents	2,480	18,969	93,548	-	114,997
Cash and cash equivalents at beginning of fiscal year	58,840	1,158,685	2,066,588	-	3,284,113
Cash and cash equivalents at end of fiscal year	<u>\$ 61,320</u>	<u>\$ 1,177,654</u>	<u>\$ 2,160,136</u>	<u>\$ -</u>	<u>\$ 3,399,110</u>
Unrestricted cash and cash equivalents	\$ 61,320	\$ 1,177,654	\$ 420,785	\$ -	\$ 1,659,759
Restricted cash and cash equivalents	<u>-</u>	<u>-</u>	<u>1,739,351</u>	<u>-</u>	<u>1,739,351</u>
	<u>\$ 61,320</u>	<u>\$ 1,177,654</u>	<u>\$ 2,160,136</u>	<u>\$ -</u>	<u>\$ 3,399,110</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 418,030	\$ 272,725	\$ 677,881	\$ (88,725)	\$ 1,279,911
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	131,066	258,087	458,237	41,073	888,463
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources					
(Increase) decrease in:					
Accounts receivable	46,824	95,271	8,538	-	150,633
Prepaid items	(53,487)	(7,780)	-	-	(61,267)
Deferred outflows of resources - pension related items	36,289	-	-	-	36,289
Increase (decrease) in:					
Accounts payable	25,961	(67,155)	139,860	565	99,231
Accrued liabilities	(11,665)	(895)	-	-	(12,560)
Due to other funds	(75,000)	(3,987)	-	-	(78,987)
Net pension liability	(184,397)	-	-	-	(184,397)
Deferred inflows of resources - pension related items	2,221	-	-	-	2,221
Net cash provided by (used in) operating activities	<u>\$ 335,842</u>	<u>\$ 546,266</u>	<u>\$ 1,284,516</u>	<u>\$ (47,087)</u>	<u>\$ 2,119,537</u>

**CITY OF COLLEGE PARK, GEORGIA****FIDUCIARY FUND**

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**AGENCY FUND**

The **Municipal Court** – This fund was established to account for the receipt and disbursement of bonds (posted to secure release of individuals charged with various crimes) and court-ordered fines and fees made on behalf of third parties.



## CITY OF COLLEGE PARK, GEORGIA

MUNICIPAL COURT AGENCY FUND  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	June 30, 2018	Additions	Deductions	June 30, 2019
<b>ASSETS</b>				
Cash	\$ 471,013	\$ 1,229,090	\$ 1,105,261	\$ 594,842
Total assets	<u>\$ 471,013</u>	<u>\$ 1,229,090</u>	<u>\$ 1,105,261</u>	<u>\$ 594,842</u>
<b>LIABILITIES</b>				
Due to others	\$ 471,013	\$ 1,133,933	\$ 1,105,261	\$ 499,685
Accounts payable	-	95,157	-	95,157
Total liabilities	<u>\$ 471,013</u>	<u>\$ 1,229,090</u>	<u>\$ 1,105,261</u>	<u>\$ 594,842</u>

**CITY OF COLLEGE PARK, GEORGIA**  
**Schedule of Projects Funded Through Special Purpose Local Option Sales Tax**  
**For the fiscal year ended June 30, 2019 (Unaudited)**

SPLOST 2009	Original Estimated Cost	Current Estimated Costs	Expenditures			Percentage of Completion
			Prior Years	Current Year	Total	
Public Safety (1)	\$ 2,700,000	\$ 3,031,602	\$ 2,918,527	\$ 23,597	\$ 2,942,124	97%
Public Works (2)	200,000	200,000	200,000	-	200,000	100%
<b>Totals</b>	<b>\$ 2,900,000</b>	<b>\$ 3,231,602</b>	<b>\$ 3,118,527</b>	<b>\$ 23,597</b>	<b>\$ 3,142,124</b>	<b>97%</b>

- (1) Fire Station # 2-land acquisition, design and construction, FF&E, fire suppression vehicles and ambulances
- (2) Two Rear loader (25-yard high) Garbage Trucks

SPLOST 2015 to 2019	Original Estimated Costs	Current Estimated Costs	Expenditures			Percentage of Completion
			Prior Years	Current Year	Total	
Police Radios	\$ 8,000	\$ 3,698	\$ -	\$ -	\$ -	0%
Electric Vehicle Charging Stations (10)	15,000	6,934	-	-	-	0%
GICC Paved Walkway and Signage	30,000	13,868	-	-	-	0%
Police Cars	39,000	18,028	-	-	-	0%
Police Security Camera Repeater	60,000	27,736	-	-	-	0%
Fire Station #3 IT (Computers, Cameras, Phones)	100,000	46,226	-	-	-	0%
Police Precinct	110,000	50,849	-	-	-	0%
Security Cameras	155,000	71,651	-	-	-	0%
Recreation Playground	170,000	78,585	-	-	-	0%
I285 Riverdale Road Property Purchase	182,902	84,549	-	-	-	0%
Firestation #3 FFE	200,000	92,453	-	-	-	0%
Ground Water Wells	275,000	127,123	-	-	-	0%
Streetscape	545,000	251,934	-	-	-	0%
GICC Gateway Bridge (20%)	696,000	321,737	-	-	-	0%
Convention Center Sidewalk Trail Project	56,550	81,550	56,550	25,000	81,550	100%
Purchase of New Bench and Re-Installation of an existing bench	3,500	20,150	3,500	16,650	20,150	100%
<b>Totals</b>	<b>\$ 2,645,952</b>	<b>\$ 1,297,071</b>	<b>\$ 60,050</b>	<b>\$ 41,650</b>	<b>\$ 101,700</b>	<b>8%</b>

**CITY OF COLLEGE PARK, GEORGIA**  
**Schedule of Projects Constructed with Fulton County Transportation Special Sales Tax Proceeds**  
**For the fiscal year ended June 30, 2019 (Unaudited)**

TSPLOST 2017 to 2021	Original Estimated Cost	Current Estimated Costs	Expenditures			Percentage of Completion
			Prior Years	Current Year	Total	
Brady Trail Phase I	\$ 30,565	\$ 30,565	\$ -	\$ 30,565	\$ 30,565	100%
Operation and Safety Rhodes Street Ext off Camp Creek to Yale	1,600,000	376,426	86,958	289,468	376,426	100%
Pedestrian Lake Shore Drive/Janice Drive (Herschel to Sun Valley)	374,000	170,220	-	170,220	170,220	100%
Maintenance and Safety Enhancements-Resurfacing	716,447	716,447	-	-	-	0%
Bridge Improvement Herchel road at Camp Creek, South Fork	544,500	544,500	-	-	-	0%
Bridge Improvement Herchel road at Camp Creek, Frontage Road at Camp Creek	356,400	356,400	-	-	-	0%
Old National Highway Planning Study	45,280	45,280	-	-	-	0%
Old National Highway sign timing maintenance	100,000	100,000	-	-	-	0%
Operation and Safety Main Street at Virginia Avenue	176,000	176,000	-	-	-	0%
Operation and Safety Main Street at Harvard Avenue	176,000	176,000	-	-	-	0%
Operation and Safety Main Street at College Street	176,000	176,000	-	-	-	0%
Operation and Safety Main Street at Adams Street	176,000	176,000	-	-	-	0%
Operation and Safety Main Street at Madison Street	176,000	176,000	-	-	-	0%
Operation and Safety Main Street at Conley Street at Columbia Avenue	176,000	176,000	-	-	-	0%
Operation and Safety Main Street at Godby Road	1,000,000	1,000,000	-	-	-	0%
Pedestrian/Bike Improvement Old National Highway at i-285 only	156,000	156,000	-	-	-	0%
Pedestrian/Bike Improvement Virginia Avenue bike lanes (Main Street To Harrison Road)	166,000	166,000	-	-	-	0%
Pedestrian/Bike Improvement Camp Truit (Herschel Road to Airport Drive)	515,872	515,872	-	-	-	0%
Pedestrian/Bike Improvement College Street (harvard Avenue to Oxford Avenue)	908,000	908,000	-	-	-	0%
Pedestrian/Bike Improvement Virginia Avenue (Lee Street to Atlanta Street)	1,288,000	1,288,000	-	-	-	0%
Landscape/ Streetscape Buffington at South Fulton Parkway (Partial Funding)	502,500	502,500	-	-	-	0%
Pedestrian/Bike Landscape Old National Highway at I-258 (Partial Funding)	502,500	502,500	-	-	-	0%
Quick Response Projects (To be Determined)	819,231	819,231	-	-	-	0%
Program Management	449,701	449,701	-	-	-	0%
	<b>\$ 11,130,996</b>	<b>\$ 9,703,642</b>	<b>\$ 86,958</b>	<b>\$ 490,253</b>	<b>\$ 577,211</b>	<b>5%</b>

# CITY OF COLLEGE PARK, GEORGIA

## STATISTICAL SECTION

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This part of the City of College Park's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

### Page

#### **Financial Trends..... 95**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

#### **Revenue Capacity..... 101**

These schedules contain information to help the reader assess the City's most significant local revenue source, power revenue and property tax.

#### **Debt Capacity..... 109**

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.

#### **Demographic and Economic Information..... 115**

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

#### **Operating Information..... 117**

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.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year. The City implemented GASB 54 in Fiscal Year 2011; fund balance for governmental funds under the categories nonspendable, restricted, committed, assigned, and unassigned will be reflected in Fiscal Year 2011 and subsequent periods. The City also implemented GASB 63; Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position in Fiscal Year 2013.

# **STATISTICAL SECTION**

**(Unaudited)**

**SCHEDULE 1**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(Accrual basis of accounting)**  
**(amounts expressed in thousands)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018 Restated	2019
<b>Governmental activities</b>										
Net investment in capital assets	\$ 43,720	\$ 55,330	\$ 42,178	\$ 40,637	\$ 40,042	\$ 40,174	\$ 41,926	\$ 42,711	\$ 44,396	\$ 45,780
Restricted	458	2,922	3,659	8,047	9,415	12,409	8,134	10,572	15,505	19,722
Unrestricted (deficit)	24,630	10,053	23,619	25,339	(4,638)	3,311	11,185	8,228	(25)	3,870
<b>Total governmental activities net position</b>	<b>68,808</b>	<b>68,305</b>	<b>69,456</b>	<b>74,023</b>	<b>44,819</b>	<b>55,895</b>	<b>61,245</b>	<b>61,511</b>	<b>59,876</b>	<b>69,372</b>
<b>Business-type activities</b>										
Net investment in capital assets	64,414	66,271	74,271	73,257	73,257	76,364	86,033	89,873	86,656	85,989
Restricted	3,574	3,460	3,331	3,870	3,870	3,216	4,953	1,771	1,770	3,595
Unrestricted (deficit)	10,686	4,916	(5,474)	(6,557)	(13,302)	(9,490)	(8,527)	(11,122)	(2,281)	(8,062)
<b>Total business-type activities net position</b>	<b>78,674</b>	<b>74,647</b>	<b>72,128</b>	<b>70,570</b>	<b>63,825</b>	<b>70,090</b>	<b>82,459</b>	<b>80,522</b>	<b>86,145</b>	<b>81,522</b>
<b>Primary government</b>										
Net investment in capital assets	108,134	121,601	116,449	113,894	113,299	116,538	127,959	132,584	131,052	131,769
Restricted	4,032	6,382	6,989	11,917	13,286	15,625	13,087	12,343	17,275	23,317
Unrestricted (deficit)	35,316	14,969	18,145	18,782	(17,940)	(6,179)	2,658	(2,894)	(2,306)	(4,192)
<b>Total primary government net position</b>	<b>\$ 147,482</b>	<b>\$ 142,952</b>	<b>\$ 141,583</b>	<b>\$ 144,593</b>	<b>\$ 108,645</b>	<b>\$ 125,985</b>	<b>\$ 143,704</b>	<b>\$ 142,033</b>	<b>\$ 146,021</b>	<b>\$ 150,894</b>

Source: City CAFRs for each respective year. Note that the 2018 column has been restated to include a capital lease payable previously omitted and to reverse the effect of improperly recognizing Car Rental Tax revenue. For further discussions, see footnote 19.

**SCHEDULE 2  
CITY OF COLLEGE PARK, GEORGIA  
Changes in Net Position  
Last Ten Fiscal Years  
(Accrual basis of accounting)  
(amounts expressed in thousands)**

<b>Expenses</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Governmental activities:</b>										
General government	\$ 5,568	\$ 5,055	\$ 6,248	\$ 6,124	\$ 7,297	\$ 5,381	\$ 7,617	\$ 7,171	\$ 7,813	\$ 7,679
Public safety	18,994	17,753	18,420	17,652	17,523	17,250	17,385	18,130	18,386	18,698
Recreation	1,944	2,355	2,365	2,265	2,355	2,380	2,548	2,762	2,993	3,175
Inspection	481	465	412	399	447	426	566	1,126	926	507
Engineering	323	397	327	548	546	473	305	352	659	289
Building and grounds	1,376	1,080	997	923	918	921	1,128	916	988	997
Parks	578	531	401	461	371	419	399	405	501	336
Highways and streets	1,663	1,562	1,492	1,474	1,284	1,276	1,156	1,576	1,540	1,620
Housing and development	185	524	341	336	264	376	459	470	1,019	592
Non-departmental	-	-	-	-	-	-	-	-	-	-
Interest on long-term debt	19	7	-	-	10	-	-	26	24	66
<b>Total governmental activities expenses</b>	<b>31,131</b>	<b>29,729</b>	<b>31,003</b>	<b>30,182</b>	<b>31,015</b>	<b>28,902</b>	<b>31,563</b>	<b>32,934</b>	<b>34,849</b>	<b>33,959</b>
<b>Business-type activities:</b>										
Electric	20,471	21,488	23,869	24,908	25,057	26,087	23,545	28,501	30,262	30,700
Water and sewer	10,573	7,723	8,935	8,392	7,604	8,823	9,578	10,208	9,145	9,111
Convention center	15,020	14,988	14,791	13,549	13,001	13,361	14,206	12,476	13,593	14,362
Redevelopment	5,810	5,988	5,388	5,221	6,200	6,286	5,039	5,404	6,571	5,072
Multi-purpose Arena	-	-	-	-	-	-	-	-	-	3,568
FAA projects	3,652	2,911	2,692	2,350	2,570	2,073	2,289	2,220	3,210	2,554
Sanitation	2,789	2,739	2,794	2,562	2,481	2,564	2,463	2,777	2,507	2,451
Stormwater	558	448	676	675	646	526	474	602	637	680
Golf course	32	47	37	35	35	35	72	69	79	89
<b>Total business-type activities expenses</b>	<b>58,906</b>	<b>56,332</b>	<b>59,182</b>	<b>57,692</b>	<b>57,594</b>	<b>59,755</b>	<b>57,666</b>	<b>62,257</b>	<b>66,004</b>	<b>68,587</b>
<b>Program Revenues</b>										
<b>Governmental activities</b>										
Charges for services:										
General government	1,730	2,351	2,934	2,550	2,930	8,644	3,846	4,789	4,043	4,155
Public safety	2,085	1,710	2,559	3,420	2,596	2,292	2,818	1,459	1,364	1,465
Recreation	349	351	352	353	384	427	498	506	482	391
Operating grants and contributions	1,152	335	210	117	-	5	-	-	200	-
Capital grants and contributions	-	1,269	1,048	704	1,227	622	622	1,225	3,440	3,960
<b>Total governmental activities program revenues</b>	<b>5,316</b>	<b>6,016</b>	<b>7,103</b>	<b>7,144</b>	<b>7,137</b>	<b>11,990</b>	<b>7,784</b>	<b>7,979</b>	<b>9,529</b>	<b>9,971</b>
<b>Business-type activities</b>										
Charges for services:										
Electric	21,296	23,613	25,429	23,545	32,059	29,016	26,277	24,628	27,393	28,090
Water and sewer	7,844	8,808	9,063	8,940	10,202	9,694	10,766	9,044	9,155	9,663
Convention center	4,546	6,689	6,744	7,140	6,870	9,109	9,048	8,998	9,700	8,999
Redevelopment	909	1,673	1,928	1,880	1,980	1,922	2,265	2,171	2,404	1,776
GICC Arena	-	-	-	-	-	-	-	-	-	-
FAA projects	1,389	1,322	1,377	1,421	2,538	5,908	7,887	3,459	3,274	3,232
Sanitation	2,706	2,732	2,440	2,262	2,636	2,872	2,601	2,223	2,870	2,865
Stormwater	3,725	832	812	864	1,032	986	1,072	792	1,015	910
Golf course	35	45	46	34	54	44	36	26	8	-
Capital grants and contributions	-	20	690	190	-	124	-	-	41	-
<b>Total business-type activities program revenues</b>	<b>42,450</b>	<b>45,734</b>	<b>48,529</b>	<b>46,276</b>	<b>57,371</b>	<b>59,675</b>	<b>59,952</b>	<b>51,341</b>	<b>55,860</b>	<b>55,535</b>
<b>Total primary government program revenues</b>	<b>47,766</b>	<b>51,750</b>	<b>55,632</b>	<b>53,420</b>	<b>64,508</b>	<b>71,664</b>	<b>67,736</b>	<b>59,320</b>	<b>65,389</b>	<b>65,506</b>
<b>Net (expense)/revenue</b>										
Governmental activities	(25,815)	(23,713)	(23,900)	(23,038)	(23,878)	(16,912)	(23,779)	(24,955)	(25,320)	(23,988)
Business-type activities	(16,456)	(10,599)	(10,653)	(11,416)	(223)	(81)	2,286	(10,916)	(10,144)	(13,052)
<b>Total primary government net expense</b>	<b>\$ (42,271)</b>	<b>\$ (34,312)</b>	<b>\$ (34,553)</b>	<b>\$ (34,454)</b>	<b>\$ (24,101)</b>	<b>\$ (16,993)</b>	<b>\$ (21,493)</b>	<b>\$ (35,871)</b>	<b>\$ (35,464)</b>	<b>\$ (37,040)</b>

**SCHEDULE 2**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual basis of accounting)**  
**(amounts expressed in thousands)**

**General Revenues and Other Changes in Net Position**

Governmental activities:

Taxes										
Property taxes	11,668	11,126	13,472	13,050	15,156	13,120	14,771	12,862	13,700	15,215
Car rental taxes	3,878	4,074	2,510	2,611	2,742	2,989	3,371	3,351	3,413	3,431
Hotel/motel taxes	4,967	5,563	7,359	8,443	8,257	9,803	10,651	10,316	11,994	11,834
Alcoholic beverage taxes	729	843	814	830	760	798	886	1,055	897	923
Sales taxes	4,885	4,897	5,375	5,364	4,277	3,783	3,878	3,894	4,661	4,538
Franchise taxes	834	771	2,248	2,123	2,218	2,236	2,056	1,871	2,324	2,139
Insurance premium taxes	1,130	1,097	654	695	719	752	803	870	957	1,031
Investment earnings	53	10	6	4	7	3	31	151	339	438
Miscellaneous income	51	197	79	349	444	654	1,370	562	602	835
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	15
Transfers	(4,462)	(5,368)	(7,519)	(5,685)	(7,214)	(6,150)	(8,531)	(7,902)	(15,202)	(6,914)
<b>Total governmental activities</b>	<b>23,733</b>	<b>23,211</b>	<b>24,997</b>	<b>27,784</b>	<b>27,366</b>	<b>27,987</b>	<b>29,286</b>	<b>27,030</b>	<b>23,685</b>	<b>33,485</b>

Business-type activities:

Interest income	1,697	1,204	812	401	70	37	122	122	79	887
Miscellaneous income	-	20	-	-	-	-	-	-	-	-
Amortization of deferred gain	-	-	-	-	-	-	-	-	-	-
Gain on sale of capital assets	-	-	79	-	-	160	1,430	955	486	626
Transfers	4,462	5,368	7,519	5,685	7,214	6,150	8,531	7,902	15,202	6,914
<b>Total business-type activities</b>	<b>6,159</b>	<b>6,591</b>	<b>8,411</b>	<b>6,086</b>	<b>7,284</b>	<b>6,347</b>	<b>10,083</b>	<b>8,979</b>	<b>15,767</b>	<b>8,427</b>

**Total primary government**

	<u>29,892</u>	<u>29,802</u>	<u>33,408</u>	<u>33,870</u>	<u>34,650</u>	<u>34,334</u>	<u>39,369</u>	<u>36,009</u>	<u>39,452</u>	<u>41,912</u>
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Change in net position

Governmental activities	(2,082)	(502)	1,097	4,746	3,488	11,075	5,507	2,075	(1,635)	9,497
Business-type activities	(10,297)	(4,008)	(2,242)	(5,330)	7,061	6,266	12,369	(1,937)	5,623	(4,625)
<b>Total primary government</b>	<b>\$ (12,379)</b>	<b>\$ (4,510)</b>	<b>\$ (1,145)</b>	<b>\$ (584)</b>	<b>\$ 10,549</b>	<b>\$ 17,341</b>	<b>\$ 17,876</b>	<b>\$ 138</b>	<b>\$ 3,988</b>	<b>\$ 4,872</b>



**SCHEDULE 3**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Governmental Activities Tax Revenues by Source**  
**Last Ten Fiscal Years**  
**(Accrual basis of accounting)**  
**(amounts expressed in thousands)**

<b>Fiscal Year</b>	<b>Property Tax</b>	<b>Car Rental Tax</b>	<b>Hotel/Motel Tax</b>	<b>Alcoholic Beverage Tax</b>	<b>Sales Tax</b>	<b>Franchise Tax</b>	<b>Insurance Premium Tax</b>	<b>Total</b>
2010	\$ 11,668	\$ 3,879	(2) \$ 4,967	\$ 729	\$ 4,885	\$ 834	\$ 1,130	\$ 28,092
2011	11,126	4,074	5,563	843	4,897	771	1,097	28,371
2012	11,951	2,543	9,004	814	5,375	2,248	654	32,589
2013	13,050	2,611	8,443	830	5,364	2,123	695	33,116
2014	15,156	2,742	8,257	760	4,277	2,218	719	34,129
2015	13,092	2,922	9,803	798	3,783	2,236	752	33,386
2016	14,771	3,371	10,651	886	3,877	2,056	803	36,415
2017	12,862	3,351	10,316	1,055	3,894	1,871	870	34,219
2018	13,700	3,413	11,994	897	4,661	2,324	957	37,946
2019	15,215	3,431	11,834	923	4,538	2,139	1,031	39,111

Notes:

- (1) Property taxes increased from 2006 due to the subsequent recovery of property taxes out of bankruptcy proceedings from Delta Airlines, Inc.
- (2) Car rental taxes increased from 2009 due to the City's accounting for disbursements received subsequent to year-end.

**SCHEDULE 4  
CITY OF COLLEGE PARK, GEORGIA  
Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified accrual basis of accounting)  
(amounts expressed in thousands)**

	<u>2010</u>	<u>2011</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>
General fund										
Nonspendable	\$ 3,876	\$ 3,938	\$ 5,638	\$ 7,629	\$ 9,326	\$ 5,614	\$ 4,618	\$ 40	\$ 1,500	\$ 1,739
Restricted	-	-	-	-	-	-	-	-	-	-
Assigned	-	468	2,034	2,786	1,179	1,179	1,586	-	-	-
Unassigned	12,148	8,895	6,520	3,884	7,322	15,357	24,402	30,039	20,532	21,268
Total general fund	<u>\$ 16,024</u>	<u>\$ 13,300</u>	<u>\$ 14,192</u>	<u>\$ 14,299</u>	<u>\$ 17,827</u>	<u>\$ 22,150</u>	<u>\$ 30,606</u>	<u>\$ 30,079</u>	<u>\$ 22,032</u>	<u>\$ 23,007</u>
All other governmental funds										
Nonspendable	\$ -	\$ 607	\$ 1,296	\$ 10	\$ 36	\$ 29	\$ 30	\$ -	\$ 2	\$ 33
Restricted	-	2,922	3,659	6,501	7,915	10,846	6,439	8,704	13,365	17,593
Committed	-	-	-	107	92	89	104	-	116	-
Assigned	-	218	187	175	167	168	168	103	-	-
Unassigned (deficit)	(1,216)	(3,506)	(4,442)	-	-	-	-	(87)	(236)	-
Total all other government funds	<u>\$ (1,216)</u>	<u>\$ 241</u>	<u>\$ 700</u>	<u>\$ 6,793</u>	<u>\$ 8,210</u>	<u>\$ 11,132</u>	<u>\$ 6,741</u>	<u>\$ 8,720</u>	<u>\$ 13,247</u>	<u>\$ 17,626</u>

**SCHEDULE 5**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified accrual basis of accounting)**  
**(amounts expressed in thousands)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues</b>										
Taxes	* \$ 27,042	* \$ 28,258	\$ 32,699	\$ 33,154	\$ 34,292	\$ 33,443	\$ 36,215	\$ 35,218	\$ 34,505	\$ 42,948
Licenses and permits	1,730	2,351	2,934	2,550	2,930	6,344	4,998	4,789	4,043	4,155
Intergovernmental	690	1,481	1,257	820	1,226	625	622	1,224	3,106	3,829
Fines and forfeitures	1,728	1,375	2,141	2,742	2,090	1,754	2,348	865	762	975
Charges for services	706	686	770	1,030	889	965	968	1,099	1,084	882
Interest Income	53	10	6	5	8	3	32	152	339	438
Other revenues	51	197	79	349	444	654	1,370	562	602	835
Total Revenues	32,000	34,358	39,886	40,650	41,879	43,788	46,554	43,909	44,441	54,062
<b>Expenditures</b>										
General government	5,197	4,654	6,755	5,919	6,505	6,527	7,712	7,412	8,145	8,540
Public safety	18,279	17,262	18,274	16,925	16,772	18,038	17,541	19,295	19,618	21,932
Inspection	483	480	430	406	447	428	575	1,140	937	548
Engineering	321	398	338	543	1,355	450	310	311	611	245
Recreation	3,801	2,570	2,531	2,467	2,366	2,462	2,532	2,774	2,952	3,592
Parks, Building and Grounds	1,765	1,646	1,241	1,169	1,067	1,128	1,595	1,167	1,321	1,269
Highway and Streets	1,228	888	1,094	1,007	928	947	1,044	1,279	998	1,377
Housing and development	177	1,999	353	329	269	415	2,649	1,006	977	554
Contractual	*	*	*	*	*	*	*	*	*	-
Capital outlay	**	**	**	**	**	**	**	**	1,316	556
Debt service:										
Principal	359	352	-	-	-	-	-	173	144	295
Interest	20	8	-	-	10	-	-	-	28	50
Total Expenditures	31,630	30,257	31,016	28,765	29,719	30,395	33,958	34,557	37,047	38,958
<b>Other financing sources (uses)</b>										
Proceeds from sales of capital assets	-	-	-	-	-	-	-	-	-	14
Proceeds from issuance of loans	-	-	-	-	-	-	-	-	789	650
Transfers in	4,708	4,134	3,369	10,810	5,972	3,551	9,811	7,286	5,269	6,336
Transfers out	(9,170)	(9,502)	(10,888)	(16,495)	(13,187)	(9,701)	(18,342)	(15,188)	(20,471)	(13,250)
Total other financing sources (uses)	(4,462)	(5,368)	(7,519)	(5,685)	(7,215)	(6,150)	(8,531)	(7,902)	(14,413)	(6,250)
Net change in fund balances	\$ (4,092)	\$ (1,267)	\$ 1,351	\$ 6,200	\$ 4,945	\$ 7,243	\$ 4,065	\$ 1,450	\$ (7,019)	\$ 8,854
Debt service as a percentage of noncapital expenditures	1.37%	1.31%	0.00%	0.00%	0.04%	0.00%	0.00%	0.54%	0.52%	1.02%

## Notes:

\* Contractual expenditures are items such as utilities, workers compensation claims, and telephone expenses which benefit all departments.

\*\* Capital outlay expenditures are reflected in the department which incurred these expenses.

**SCHEDULE 6  
CITY OF COLLEGE PARK, GEORGIA  
General Government Tax Revenues by Source  
Last Ten Fiscal Years  
(Modified accrual basis of accounting)  
(amounts expressed in thousands)**

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Car Rental Tax</u>	<u>Hotel/Motel Tax</u>	<u>Special Local Option Sales Tax</u>	<u>Alcoholic Beverage Tax</u>	<u>Sales Tax</u>	<u>Franchise Tax</u>	<u>Insurance Premium Tax</u>	<u>Total</u>
2010	\$ 11,471	\$ 2,440	\$ 4,967	\$ - (3)	\$ 729	\$ 5,009	\$ 834	\$ 1,130	\$ 26,580
2011	12,622	2,465	5,563	-	843	4,897	771	1,097	28,258
2012	13,706	2,543	7,359	-	814	5,375	2,248	654	32,699
2013	13,096	2,603	8,443	-	830	5,364	2,123	695	33,154
2014	15,348	2,713	8,257	-	760	4,277	2,218	719	34,292
2015	13,149	2,922	9,803	-	798	3,783	2,236	752	33,443
2016	14,693	3,249	10,651	-	886	3,877	2,056	803	36,215
2017	12,900	3,162	(4) 11,466	-	1,055	3,894	1,871	870	35,218
2018	13,866	-	11,994	-	897	4,467	2,324	957	34,505
2019	15,445	7,261	11,834	-	923	4,315	2,139	1,031	42,948

Notes:

- (1) Fund was created during 2009.
- (2) For fiscal year 2010, the special local option sales tax revenue as reported in the SPLOST capital Projects Fund is recorded as intergovernmental revenue instead of as special local option sales tax revenue as was done in the prior year.
- (3) Property taxes net M&O digest decreased 10.08% over prior year digest
- (4) The City of Atlanta did not remit car rental tax funds to the City of College Park as of June 30, 2018.

**SCHEDULE 7  
CITY OF COLLEGE PARK, GEORGIA  
Assessed Value and Estimated Actual Value - All Taxable Property  
Last Ten Fiscal Years  
(amounts expressed in thousands)**

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Public Utilities</u>	<u>Hotel/Motel Special District</u>	<u>Convention Center Special District (1)</u>	<u>Less: Tax Exempt Real Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value (2)</u>	<u>Assessed Value as a Percentage of Actual Value</u>
2010	\$ 847,014	\$ 147,078	\$ 149,082	\$ 133,279	\$ 16,528	\$ (298,193)	\$ 994,788	31.56	\$ 2,486,970	40.0%
2011	(1) 1,016,836	188,795	172,864	118,598	86,719	(396,885)	1,186,927	31.56	2,967,318	40.0%
2012	1,002,703	197,290	143,879	109,063	61,728	(360,272)	1,154,391	33.56	2,885,978	40.0%
2013	814,705	193,824	147,719	111,658	69,247	(371,977)	965,176	33.56	2,412,940	40.0%
2014	(2) 886,674	268,445	126,404	106,071	132,367	(389,290)	1,130,671	34.62	2,826,678	40.0%
2015	(3) 1,574,567	222,360	115,126	113,472	151,613	(1,088,775)	1,088,363	34.62	2,720,908	40.0%
2016	1,607,988	226,353	123,491	102,453	152,622	(1,090,002)	1,122,905	34.62	2,807,263	40.0%
2017	1,553,698	246,928	130,484	109,371	152,585	(1,088,243)	1,104,823	34.62	2,762,058	40.0%
2018	1,578,231	231,522	159,758	119,482	157,050	(1,065,751)	1,180,292	34.62	2,950,730	40.0%
2019	2,045,714	236,062	212,539	117,064	162,266	(1,497,167)	1,276,478	34.62	3,191,195	40.0%

Source: Clayton County Board of Tax Assessors; Fulton County Board of Tax Assessors

Note: Tax rates are per \$1,000 of assessed value.

- (1) Convention Center Special District increased in 2011 due to the completion of area projects.
- (2) Convention Center Special District reported all assessed values. Net taxable assessed values were 12,814.
- (3) Includes three (3) City of Atlanta, Clayton County Parcels that were not previously reported on digest. Assessment/Exempt valuations is \$687,500.
- (4) Real Property assessed value increased in 2009 due to reassessments of property around the Convention Center. These properties are tax exempt.
- (5) Convention Special District increased in 2011 due to the completion of area projects.
- (6) Convention Center Special District reported all assessed values. Net taxable assessed values were 12,184.
- (7) 3 City of Atlanta/Clayton County Parcels not previously reported on digest. Assessed/Exempt valuation \$687.5K.

**SCHEDULE 8**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Property Tax Rates - All Overlapping Governments**  
**Direct and Overlapping Governments**  
**Last Ten Fiscal Years**

Fiscal Year	State of Georgia Millage	City of College Park				Clayton County			Fulton County		
		Operating Millage	Hotel/Motel Millage	Convention Millage	Total City	Operating Millage	School Millage	Total County	Operating Millage	School Millage	Total County
2010	0.25	9.56	14.50	7.50	31.56	11.33	19.84	31.17	10.28	17.50	27.78
2011	0.25	11.56	14.50	7.50	33.56	11.91	20.00	31.91	10.28	18.50	28.78
2012	0.25	11.56	14.50	7.50	33.56	15.81	20.00	35.81	10.28	18.50	28.78
2013	0.20	12.619	14.50	7.50	34.62	14.91	20.00	34.91	10.28	18.50	28.78
2014	0.15	12.619	14.50	7.50	34.62	14.66	20.00	34.66	10.21	18.50	28.71
2015	0.10	12.619	14.50	7.50	34.62	14.87	19.80	34.67	12.05	18.50	30.55
2016	0.05	12.619	14.50	7.50	34.62	15.86	19.10	34.96	10.75	18.50	29.25
2017	-	12.619	14.50	7.50	34.62	16.60	19.10	35.70	10.75	18.48	29.23
2018	-	12.619	14.50	7.50	34.62	16.60	19.10	35.70	10.63	18.55	29.18
2019	-	12.619	14.50	7.50	34.62	15.60	20.00	35.60	10.43	17.80	28.23

Source: College Park Tax Department

Note: In addition to the City's debt obligations, property owners in the City are responsible for any debt obligations of other taxing entities in the proportion to which the jurisdiction of the City overlaps such entity.

**SCHEDULE 9  
CITY OF COLLEGE PARK, GEORGIA  
Principal Property Taxpayers  
Current Year and Nine Years Ago  
(amounts expressed in thousands)**

2019				2010			
Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value
Delta Airlines	\$ 192,771	1	22.00%	Delta AirLines	\$ 130,699	1	16.44%
Zodiac Services Americas LLC	34,457	2	3.93%	Pittsburgh National Bank	24,182	2	3.04%
American Airlines	30,912	3	3.53%	Sysco Corporation	19,370	3	2.44%
City of Atlanta	27,806	4	3.17%	Interstate Atlanta Airport LLC	18,281	4	2.30%
ExpressJet Airlines	25,734	5	2.94%	Chick Fil A Inc	17,359	5	2.18%
PA Public School EE Retirement	21,600	6	2.46%	Coca Cola Enterprises, Inc	14,389	6	1.81%
Chick Fil A Inc	18,983	7	2.17%	UCM/Ackerman Atlanta Airport	13,604	7	1.71%
Sysco Food Services	18,271	8	2.09%	Atlantic Southeast Airlines Inc	13,010	8	1.64%
Coca Cola Bottling United Company LLC	16,751	9	1.91%	Felcor Suites Limited	11,198	9	1.41%
CP Best Rd LLC	16,053	10	1.83%	Zodiac Services Americas LLC	10,343	10	1.07%
<b>Total</b>	<b>\$ 403,338</b>		<b>46.03%</b>	<b>Total</b>	<b>\$ 272,435</b>		<b>34.04%</b>

Source: College Park Tax Department

**SCHEDULE 10**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
**(amounts expressed in thousands)**

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Delinquent Tax within the Fiscal Year of the Levy	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2010	\$ 8,557	\$ 8,057	94.16%	\$ 475	\$ 8,532	99.71%	\$ 500	5.84%
2011	9,868	8,028	92.16%	808	8,836	89.54%	1,840	18.65%
2012	10,612	10,219	96.78%	393	10,612	100.00%	393	3.70%
2013	10,908	10,444	95.75%	-	10,444	95.75%	464	4.25%
2014	12,055	11,447	94.96%	495	11,942	99.06%	608	5.04%
2015	11,356	11,175	98.41%	119	11,294	99.45%	181	1.59%
2016	11,960	11,222	93.83%	201	11,423	95.51%	738	6.17%
2017	11,188	10,880	97.25%	13	10,893	97.36%	308	2.75%
2018	12,161	12,066	99.22%	16	12,066	99.22%	95	0.78%
2019	13,357	13,216	98.94%	-	13,232	99.06%	141	1.06%

Source: College Park Tax Department



**SCHEDULE 11**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Electric Power Revenue**  
**Last Ten Fiscal Years**  
**(amounts expressed in thousands)**

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<u>Fiscal Year</u>	<u>Electric Power Revenue</u>
2010	\$ 21,296 *
2011	23,613
2012	25,429
2013	27,157
2014	32,059
2015	29,016
2016	26,277
2017	24,628
2018	27,393
2019	28,090

\*Note: The City sold approximately \$6,000,000 in excess capacity to other local municipalities.

Source: College Park Power Department

**SCHEDULE 12  
CITY OF COLLEGE PARK, GEORGIA  
ELECTRIC POWER REVENUE RATES  
Past Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Number of Residential Customers</u>	<u>Mega Watt Hours</u>	<u>Number of Commercial Customers</u>	<u>Mega Watt Hours</u>	<u>Number of Other Customers</u>	<u>Mega Watt Hours</u>	<u>Use By City</u>	<u>Estimated Power Losses</u>	<u>Total Number of Customers</u>	<u>Total Megawatt Hours</u>	<u>Total Power Sales</u>	<u>Average Cost per Megawatt Hour</u>
2010	6,842	79,247	786	187,867	96	10,905	21,009	6,556	7,724	327,378	\$ 21,795,227	66.58
2011	6,842	79,247	786	187,867	96	10,905	21,009	6,556	7,724	312,177	21,795,227	69.82
2012	7,045	73,495	843	205,849	110	14,200	24,297	35,184	7,998	338,825	26,407,013	77.94
2013	6,744	71,536	788	187,858	82	10,658	19,544	18,380	7,614	297,317	27,620,126	92.90
2014	6,771	71,950	801	190,410	85	10,290	18,214	7,792	7,657	283,574	32,058,838	113.05
2015	6,859	72,918	801	190,013	95	8,460	21,129	14,991	7,755	284,059	29,202,497	102.80
2016	6,839	68,916	782	187,706	100	7,125	20,761	13,610	7,721	277,383	28,415,296	102.44
2017	6,973	63,982	765	176,849	101	8,275	16,577	40,213	7,839	257,408	24,627,583	95.68
2018	7,100	78,813	785	203,561	105	11,700	17,785	19,659	7,990	292,200	27,392,695	93.75
2019	7,025	69,933	828	202,520	100	16,510	12,650	10,386	7,953	311,999	28,378,188	90.96

Source: College Park Power Department

**SCHEDULE 13**  
**CITY OF COLLEGE PARK, GEORGIA**  
**TEN LARGEST POWER CUSTOMERS**  
**Current Year and Ten Years Ago**

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2019		2010	
<u>Name</u>	<u>MegaWatt Hours Used</u>	<u>Name</u>	<u>MegaWatt Hours Used</u>
Virtual Citadel INC	17,832	Atlanta Coca Cola	14,463
City of Atlanta DOA	17,017	GICC	13,548
Coca Cola Bottling	13,633	Sysco Food Service	10,482
GICC	13,608	Marriott Hotel	7,919
Sysco Foods Service	8,457	Westin Atlanta Airport	7,983
Marriott Hotel Gateway	7,318	Woodward Academy	7,183
Marriott Hotel Airport	7,078	Keenan Development (FAA)	6,923
Westin Atlanta Airport	6,768	FedEx Ground	6,755
Fedex Ground	6,397	City of Atlanta	4,242
Keenan Development (FAA)	6,288	Atlanta Embassy Suites	3,671

Source: College Park Power Department

**SCHEDULE 14  
CITY OF COLLEGE PARK, GEORGIA  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years  
(amounts expressed in thousands, except per capita amount)**

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Financed Purchases	Revenue Bonds	Financed Purchases	Notes /Construction Loans Payable			
2010	\$ -	\$ 352	\$ 164,699	\$ 162	\$ 8,226	\$ 173,439	51.3%	\$ 8,581
2011	-	-	157,730	-	10,000	167,730	47.5%	8,025.38
2012	-	-	150,916	-	10,675	161,591	53.5%	8,071.00
2013	-	-	141,352	-	11,398	152,750	54.2%	10,427.33
2014	-	-	140,639	-	12,185	152,824	61.0%	10,452.36
2015	-	-	159,948	-	12,279	172,227	71.0%	12,285.26
2016	-	-	149,405	-	12,340	161,745	62.1%	11,077.67
2017	-	934	138,386	-	12,736	152,056	51.8%	10,113.47
2018	-	1,579	165,683	-	13,759	181,021	66.5%	12,101.14
2019	-	1,934	164,403	-	5,487	171,824	56.2%	11,295.29

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.  
(1) Information from Schedule 20 was used to calculate these amounts.

**SCHEDULE 15**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

Fiscal Year	General Obligation Bonds (1)	Percentage of Estimated Taxable Value of Property	Per Capita
2010	\$ 164,699	6.58%	\$ 8,581
2011	157,730	5.20%	8,025
2012	150,916	5.14%	8,071
2013	141,352	5.86%	10,427
2014	140,639	4.98%	10,452
2015	159,948	5.88%	12,285
2016	149,405	5.32%	11,078
2017	138,386	5.01%	10,113
2018	165,683	5.61%	12,048
2019	164,403	5.15%	11,295

Notes:

The City's governmental activities did not have any general obligation bonds outstanding in the last ten (10) years. The amounts reflected in this schedule is business-type activities only. Details regarding the City's outstanding debt can be found in the notes to the financial statements.

**SCHEDULE 16**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Direct and Overlapping Governmental Activities Debt**  
**As of June 30, 2019**  
**(amounts expressed in thousands)**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Direct General Obligation Debt:			
Overlapping General Obligation Debt:			
Fulton County General Obligation Bonds	\$ 245,227 (2)	0.6538%	\$ 1,603
Fulton County School District	32,715 (2)	0.6538%	214
Clayton County	39,435 (2)	0.3468%	137
			<u>1,954</u>
City of College Park, Georgia direct debt			<u>164,403</u>
Total direct and overlapping debt			<u>\$ 166,357</u>

Sources: Assessed value data used to estimate applicable percentages provided by the Clayton County Finance Department and Fulton County website. Debt outstanding data provided by Clayton County Finance Department and Fulton County website.

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

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assesses value that is within the government's boundaries and dividing it by the county's total taxable assesses value.

(2) Balances are from the previous year and are not readily available for the current fiscal year.

**SCHEDULE 17**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
**(amounts expressed in thousands)**

	<u>2010</u>	<u>2011</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>
Debt limit	\$ 129,298	\$ 158,381	\$ 151,466	\$ 133,715	\$ 151,996	\$ 217,714	\$ 221,291	\$ 219,307	\$ 224,604	\$ 277,365
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 129,298</u>	<u>\$ 158,381</u>	<u>\$ 151,466</u>	<u>\$ 133,715</u>	<u>\$ 151,996</u>	<u>\$ 217,714</u>	<u>\$ 221,291</u>	<u>\$ 219,307</u>	<u>\$ 224,604</u>	<u>\$ 277,365</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 2019**

Assessed value	\$ 1,276,478
Add back: exempt real property	<u>1,497,167</u>
Total assessed value	2,773,645
Debt limit (10% of total assessed value)	277,365
Debt applicable to limit	
General obligation bonds	-
Legal debt margin	<u><u>\$ 277,365</u></u>

Note: The Constitution of the State of Georgia provides that the City may not incur long-term obligations payable out of general property taxes in excess of ten (10) percent of the assessed value of all taxable property within the City.

**SCHEDULE 18**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Revenue Bond Coverage**  
**Last Ten Fiscal Years**  
**Water and Sewer Revenue Bonds**

<u>Fiscal Year</u>	<u>Gross Revenues (1)</u>	<u>Operating Expenses (2)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>
2010	\$ 7,844,420	\$ 10,572,415	\$(2,727,995)	\$ -	\$ -	\$ -	\$ -
2011	8,807,962	7,722,816	1,085,146	-	-	-	-
2012	9,065,946	8,307,842	758,104	-	-	-	-
2013	9,149,206	7,778,642	1,370,564	-	-	-	-
2014	10,202,098	7,603,530	2,598,568	-	-	-	-
2015	9,696,932	7,743,258	1,953,674	-	-	-	-
2016	10,772,997	8,446,123	2,326,874	435,000	337,131	772,131	3.01
2017	9,059,243	9,114,596	(55,353)	547,294	320,976	868,270	(0.06) (3)
2018	9,154,867	8,034,059	1,120,808	561,067	329,068	890,135	1.26
2019	9,678,107	7,987,165	1,690,942	619,942	317,345	937,287	1.80

## Notes:

(1) Total revenues including interest.

(2) Total expenses exclusive of depreciation, interest expense, and litigation settlements.

Details regarding the City's outstanding debt can be found in the notes to the financial statements. No principal or interest payments were required to be made on the 2015 Water & Sewer Bonds in fiscal year 2015. These bonds were issued during fiscal year 2015.

(3) The City was not in compliance with borrower covenants related to its GEFA Loans which require a coverage of at least 1.05 for fiscal year 2017.



**SCHEDULE 19**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Revenue Bond Coverage**  
**Last Ten Fiscal Years**  
**Convention Center Revenue Bonds**

<b>Fiscal Year</b>	<b>Gross Revenues (1)</b>	<b>Operating Expenses (2)</b>	<b>Net Revenue Available for Debt Service</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Coverage</b>
2010	\$ 10,408,980	\$ 7,525,510	\$ 2,883,470	\$ 2,490,000	\$ 3,646,494	\$ 6,136,494	0.47
2011	13,085,641	8,405,773	4,679,868	5,535,000	3,512,596	9,047,596	0.52
2012	18,026,145	8,402,407	9,623,738	2,920,000	3,426,875	6,346,875	1.52
2013	15,121,585	7,546,225	7,575,360	3,080,000	3,290,100	6,370,100	1.19
2014	14,254,680	7,335,578	6,919,102	3,540,000	2,912,984	6,452,984	1.07
2015	14,842,785	8,333,423	6,509,362	3,745,000	2,626,795	6,371,795	1.02
2016	15,537,017	8,645,835	6,891,182	3,905,000	2,470,058	6,375,058	1.08
2017	15,847,007	9,085,385	6,761,622	4,690,000	1,020,767	5,710,767	1.18
2018	16,980,656	9,818,650	7,162,006	4,730,000	1,146,425	5,876,425	1.51
2019	16,365,049	10,656,677	5,708,372	4,835,000	1,037,124	5,872,124	0.97

## Notes:

- (1) Total revenues including interest, transfers in and gains on sale of assets.
- (2) Total expenses exclusive of depreciation, amortization, litigation settlements, and interest expense.

**SCHEDULE 20**  
**CITY OF COLLEGE PARK, GEORGIA**  
**Demographic and Economic Statistics Information**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Population(1)</b>	<b>Personal Income (amounts in thousands)</b>	<b>Per Capita Personal Income (1)</b>	<b>Median Age (1)</b>	<b>Education Level in % completed High School (1)</b>	<b>School Enrollment (1)</b>	<b>Unemployment Rate (2)</b>
2010	13,292	\$ 345,106	\$ 16,907	30.4	77.1	5,835	10.50%
2011	19,299	353,751	18,330	31.1	81.2	3,695	15.80%
2012	14,649	297,292	19,708	30.7	85.4	4,124	9.60%
2013	14,649	281,656	19,227	31.7	77.1	3,749	9.40%
2014	14,621	250,399	17,126	30.8	83.0	3,949	8.30%
2015	14,019	242,711	17,313	30.9	78.3	3,963	10.10%
2016	14,601	260,657	17,752	31.0	78.6	3,800	7.80%
2017	15,035	293,814	19,542	32.1	76.9	2,661	9.40%
2018	14,959	272,134	18,192	32.1	82.3	3,580	4.01%
2019	15,212	305,609	20,090	31.8	84.1	4,036	9.00%

(1) Source: U.S.Census (available every tenth year)

(2) Source: Georgia Department of Labor

(3) Source: U.S. Census Quickfacts

**SCHEDULE 21  
CITY OF COLLEGE PARK, GEORGIA  
Principal Employers  
Current Year and Nine Years Ago**

<u>Employer</u>	<u>2019</u>			<u>Employer</u>	<u>2010</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage Employment</u>		<u>Employees</u>	<u>Rank</u>	<u>Percentage Employment</u>
Chick Fil A Inc.	1,691	1	26%	Atlantic Southeast Airlines	1,259	1	23%
Federal Aviation Administration	1300	2	20%	Federal Aviation Administration	1100	2	20%
Sysco Corporation	833	3	13%	Chick Fil A Inc.	757	3	14%
Coca Cola Bottling Company Co	610	4	9%	Sysco Corporation	603	4	11%
Southwest Airlines Co	584	5	9%	Woodward Academy	504	5	9%
Zodiac Services Americas LLC	358	6	5%	AirTran Airlines	437	6	8%
Express Jet Airlines Inc	355	7	5%	Atlanta Coca-Cola Enterprise	291	7	5%
Southeastrans Inc	300	8	5%	Marriott Hotel	218	8	4%
Logisticare Solutions LLC	296	9	5%	Westin Atlanta Airport Hotel	210	9	4%
Atlanta Airport Marriott	250	10	4%	Zodiac Services Americas	142	10	3%
<b>Total</b>	<b>6,577</b>		<b>100%</b>		<b>5,521</b>		<b>100%</b>

Sources: College Park Business License Department  
Sources: Ambac - Series 2005 Bonds

**SCHEDULE 22  
CITY OF COLLEGE PARK, GEORGIA  
Full-time Equivalent City Government Employees by Function  
Last Ten Fiscal Years**

<b>Function</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
General Government	74	70	51	65	81	100	100	98	96	96
Public Safety										
Police										
Officers	108	109	96	95	94	92	103	93	90	105
Civilians	36	28	44	34	34	33	33	43	44	44
Fire										
Firefighters and officers	77	76	72	74	70	70	70	70	70	70
Civilians	2	2	2	2	1	1	3	3	3	2
Highways and streets										
Engineering	3	4	3	3	3	2	1	2	2	1
Maintenance	10	13	10	9	10	10	13	9	10	10
Sanitation	27	28	28	35	23	28	24	22	25	23
Culture and recreation	23	19	19	16	16	16	16	15	15	15
Water and Sewer	18	17	17	19.5	18	18	18	18	18	18
Electric	31	21	30	30	11	14	14	14	14	14
Convention Center	<u>48</u>	<u>52</u>	<u>52</u>	<u>54</u>	<u>53</u>	<u>54</u>	<u>59</u>	<u>55</u>	<u>58</u>	<u>58</u>
<b>Total</b>	<b><u>457</u></b>	<b><u>439</u></b>	<b><u>424</u></b>	<b><u>436.5</u></b>	<b><u>414</u></b>	<b><u>438</u></b>	<b><u>454</u></b>	<b><u>442</u></b>	<b><u>445</u></b>	<b><u>456</u></b>

Source: Various College Park City Departments

Note: Indicators for inspection, building and grounds, parks, highway and streets are combined in the general government function while no employees are in the redevelopment, Golf Course, and FAA projects functions and, therefore, are not shown on this schedule.

**SCHEDULE 23  
CITY OF COLLEGE PARK, GEORGIA  
Operating Indicators by Function  
Last Ten Calendar Years**

	<u>2010</u>	<u>2011</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>
Function										
Police:										
Physical arrests	2,850	4,645	4,694	3,850	3,862	4,000	4,095	3,731	3,138	3,378
Traffic violations	11,008	23,006	29,032	19,681	12,511	17,988	10,002	12,018	12,378	15,196
Fire:										
Number of fire calls answered	897	1,101	2,012	848	946	971	1,160	689	126	1,330
Number of rescue calls answered	4,016	3,959	2,012	4,812	4,938	5,385	5,547	5,568	5,482	4,864
Inspections	678	876	2,012	646	947	825	645	548	103	705
Highways and streets										
Streets resurfacing (miles)	0.1	1.5	0.9	1.4	1.3	1.2	0.9	1.4	2.6	2.3
Sanitation										
Refuse collected (tons/yr)	17,176	11,978	16,895	13,042	13,430	13,284	14,503	15,650	13,397	13,124
Recyclables collected (tons/yr)	6,928	6,110	1,438	591.31	569.95	595.00	533.00	594.12	577.00	766.12
Water										
New connections	8	7	5	7	4	8	6	13	7	6
Water main breaks	15	25	25	9	7	15	14	9	7	9
Daily average consumption in gallons	3.5	3	3	3.3	2.8	2.3	3.1	3.1	3.2	3.1
Sewer										
Sanitary sewers (miles)	74	74	74	74.25	74.25	74.25	74.25	74.25	75	74.25
Number of service connections	2,750	2,800	3,143	3,336	2,570	2,598	2,638	2,687	2,902	2,687
Electric										
Miles of power lines	135	150	152	152	152	152	152	152	152	152
Number of substations	8	8	8	8	8	8	8	8	8	8
Number of service connections	8,000	7,699	7,639	7,613	7,657	7,755	7,720	7,720	7,720	7,952
Daily average consumption in MWH	825	825	764	764.2	776.9	778.2	749	749	749	792
Convention Center										
Number of meeting rooms	35	35	36	36	36	36	36	35	35	35
Occupancy	42%	37%	34%	34%	35%	37%	37%	64%	37%	37%
Square footage	54,600	54,600	75,000	53,602	53,602	53,602	53,602	72,000	72,000	72,000

Source: Various College Park City Departments

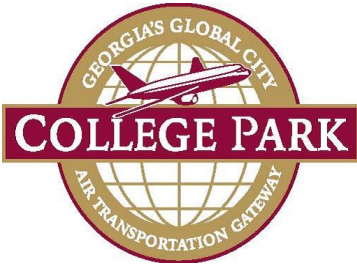
Note: Indicators not available for recreation, inspection, building and grounds, parks, redevelopment, golf course, and FAA projects functions.

**SCHEDULE 24  
CITY OF COLLEGE PARK, GEORGIA  
Capital Asset Statistics by Function  
Last Ten Fiscal Years**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Function</b>											
<b>Public Safety</b>											
Police:											
Stations	1	1	1	1	1	1	1	1	1	1	2
Patrol units	46	65	65	48	54	54	65	65	39	39	39
Fire stations	2	2	2	2	2	2	2	2	2	3	3
<b>Sanitation</b>											
Collection Trucks	21	23	23	23	23	23	20	19	8	8	8
<b>Highways and streets</b>											
Streets (miles)	75	75.0	75.0	75.0	75.0	75.0	75.0	75.0	71.2	71.2	83
Streetlights	2,924	2,924	2,924	2,924	2,924	2,924	2,924	2,924	4,500	4,500	3,850
Traffic signals	37	37	37	37	37	37	37	37	25	25	42
<b>Culture and recreation</b>											
Parks acreage	279	279	279	279	279	279	229	229	229	229	229
Parks	7	9	9	9	5	5	5	5	5	5	5
Swimming pools	2	4	4	4	2	2	2	2	2	2	2
Tennis courts	10	10	10	10	10	10	10	10	10	10	8
Community centers	3	3	3	3	3	3	3	3	3	3	3
<b>Water</b>											
Water mains (miles)	94	94	94	94	94	94	99	99	99	99	99
Fire hydrants	900	950	950	1,000	956	956	956	956	957	957	957
Number of service connections	2,969	2,800	2,800	3,340	3,353	3,353	2,775	2,826	2,880	2,880	2,880
Daily average consumption in gallons (MGD)	3.2	3.3	3.3	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.1
<b>Sewer</b>											
Sanitary sewers (miles)	72.6	72.6	74.0	74.0	74.0	74.0	74.0	74.0	74.3	74.3	74.3
Number of service connections	2,500	2,800	2,800	3,143	3,143	3,143	2,598	2,638	2,880	2,880	2,687
<b>Electric</b>											
Miles of power lines	135	135	150	152	152	152	152	152	152	152	152
Number of substations	8	8	8	8	8	8	8	8	8	8	8
Number of service connections	8,130	8,060	7,699	7,639	7,613	7,613	7,755	7,720	7,149	7,149	7,952
Daily average consumption in (MWH)	759.8	738.0	825.0	764.0	764.0	764.0	778.2	749.0	705.2	705.2	792.0
<b>Convention Center</b>											
Number of meeting rooms	35	24	24	36	36	36	36	36	35	35	35
Exhibit Hall square footage	150,000	150,000	150,000	150,000	150,000	150,000	151,200	150,000	150,000	150,000	15,000
Occupancy	32%	31%	28%	25%	25%	25%	37%	61%	64%	67%	67%

Source: Various College Park City Departments

Note: Indicators not available for inspection, building and grounds, parks, redevelopment, golf course, and FAA projects functions.



# CITY OF COLLEGE PARK

P.O. BOX 87137 · COLLEGE PARK, GA 30337 · 404.767.1537

## WORKSHOP AGENDA ITEM

DOC ID: 7882

**DATE:** January 28, 2020  
**TO:** The Honorable Mayor and Members of City Council  
**FROM:** Terrence Moore, City Manager  
**RE:** Considerations Regarding Additional Playground Opportunities

The Office of the City Manager and the Department of Recreation and Cultural Arts have recently experienced inquiries relative to future playground development and construction opportunities (including such involving both KaBoom!, as well as other equipment specifications for other park locations throughout the community). Dialogue will ensue during the February 3, 2020 Workshop Session, to include an update relative to assessments to help outline potential recommendations accordingly, and external financial opportunities via the Community Development Block Grant program. City Council will therefore enjoy an opportunity to offer policy guidance and direction as noted.

Thank you.

### Review:

- Terrence R. Moore    Completed    01/27/2020 1:09 PM
- Rosyline Robinson    Completed    01/27/2020 1:10 PM
- Lance Terry    Completed    01/28/2020 3:39 PM
- Terrence R. Moore    Completed    01/30/2020 11:38 AM
- Mayor & City Council    Pending    02/03/2020 6:00 PM



# CITY OF COLLEGE PARK

P.O. BOX 87137 · COLLEGE PARK, GA 30337 · 404.767.1537

## WORKSHOP AGENDA ITEM

DOC ID: 7896

**DATE:** January 30, 2020

**TO:** The Honorable Mayor and Members of City Council

**THROUGH:** Terrence R. Moore, City Manager

**FROM:** Michael Hicks, Chief Information Officer

**RE:** Citizens Response System

**PURPOSE:** To advise Mayor/Council on a Citizen Response System that is robust, expansive, user friendly, and scalable to meet our citizen's needs.

**REASON:** To expand the City of College Park's citizens response system to help enable city administration to more efficiently and effectively address deficiencies that may exist throughout the community.

**RECOMMENDATION:** To purchase the Qsend Citizen Application based on the following: Price, features, implementation, and end users friendly. I have attached all three software packages for your review

**BACKGROUND:** Qsend is a Citizen Response System, one of 3 software packages that I reviewed and recommend that we purchase. We need to engage and bid selection process.

**COST TO CITY:** \$10,800.00 per year (\$21,100.00 up front. includes setup fee, app., training).

**BUDGETED ITEM:** No.

**REVENUE TO CITY:** N/A.

**CITY COUNCIL HEARING DATE:** February 3, 2020.

**CONSIDERATION BY OTHER GOVERNMENT ENTITIES:** N/A

**AFFECTED AGENCIES:** N/A

**RELATIONSHIP TO EXISTING ORDINANCE OR RESOLUTION:** N/A

**REQUIRED CHANGES TO WORK PROGRAMS:** N/A



**STAFF:** Chief Information Officer/Michael Hicks

**ATTACHMENTS:**

- Qsend Qalert pricing (PDF)
- Civic Live Citizen Response 1 (PDF)
- Citizen Response Quote Comparison Sheet (DOCX)
- SeeClickFix 2PG - College Park Georgia(PDF)

**Review:**

- Michael Hicks Completed 01/30/2020 9:34 AM
- Rosyline Robinson Completed 01/30/2020 10:01 AM
- Terrence R. Moore Completed 01/30/2020 11:38 AM
- Mayor & City Council Pending 02/03/2020 6:00 PM

**QAlert SaaS Licensing Fees - \$900/month**

- All components – Call center, service request (workflows), mapping, and reporting
- Unlimited users
- Resident Portal
- Knowledgebase
- 24/7 support
- Maintenance, hosting, and upgrades

**One-time Implementation Fee – \$4,900**

- Dedicated Project Manager until launch
- Software installation
- Business intelligence gathering/ Configuration of service request types
- Setup routes and escalations for service requests configuration onboard mapping
- Configuration citizen data
- Conference calls with project management and design team
- GIS integration
- Migration of existing data (citizen, request types, etc.)
- Admin. Training via webinar
- 1-year subscription to QScend Academy online training portal

**Add-on Services**

- On-site training \$2,400 per day \$1,800 for each consecutive additional day
- Custom branded app \$3,000

# EXECUTIVE SUMMARY



## Presenting CivicLive!

We are the eGovernment web specialists that the City of College Park can trust to redesign [Title] so that it serves your community using our powerful web software, and markets College Park as a vibrant place to visit, do business, and call home.

In response to your Citizen Request System RFP, we have prepared this project proposal to showcase our industry-leading CivicLive eGovernment web solution that we believe will meet your project's immediate goals and provide long-term value to your City. Learn more about this winning combination in the following sections of this executive summary.



### CREATIVE, TECHNICAL & PROFESSIONAL SERVICES

CivicLive solutions are offered by a team of skilled creative and technical professionals who use a proven Project Implementation Methodology called SmartWork to meet your project's goals. Highlights of our Professional Services include:



#### Professional Project Management

Working with us means benefitting from a dedicated Project Manager who isn't just your friendly point-of-contact with us, but also an experienced software technical professional that leads our team and your team through our proven SmartWork Project Implementation Methodology.



#### Web Design Services with a 100% Satisfaction Guarantee

A website's design matters – *a lot*. That's why our Designing phase is completely iterative and allows your team to provide actionable feedback every step of the way. In fact, we value good web design so much that we offer a *100% Satisfaction Guarantee* with our design deliverables, along with a *free redesign* every four years to keep your website current. This means [Title] will look and feel exactly the way your City wants it to!



#### Mobile-Optimization with Responsive Design and Smartphone App

Our proposed solution includes Responsive Design – a versatile mobile-optimization solution that is device and platform-agnostic – as well as an optional Smartphone App, giving your end-users seamless access to information and services on-the-go to and enhancing their satisfaction with College Park.



#### Training Sessions

We've included Training Sessions to get your users confident and ready to use the CivicLive SitePublish CMS to its fullest potential. Our training services also include providing your City staff with a wealth of learning resources such as user manuals and videos for SitePublish, project-specific support documentation, and the option to provide additional training webinars if desired.



## LEADING-EDGE EGOVERNMENT SOFTWARE

The backbone of our eGovernment solution is our powerful, easy-to-use SitePublish Web Content Management System. We've built our CMS from the ground up to include an unbeatable range of tools and functionality specifically-designed for government application, such as:



### Intuitive Content Management Tools

SitePublish makes routine content management a breeze with In-Context, WYSIWYG, and Drag-and-Drop editing tools that can empower even the least-technical City staff to become engaged content editors who help maintain your eGovernment website.



### Citizen Engagement Solution

Your citizens will be able to get more information from your City, request more services from your departments, and participate more with your City in a digital community thanks to our ever-expanding range of citizen engagement modules.



### Government Productivity & Transparency Modules

Dozens of SitePublish modules and resources such as Meetings Media Managers, a Customizable Workflow Engine and more will turn your staff into an efficient team that uses the Internet as a tool that simplifies their jobs.



## SOFTWARE-AS-A-SERVICE LONG-TERM SUPPORT

A partnership with the CivicLive team goes beyond the redesign of your website. It means that you are never left on your own. We offer all our clients a lasting alliance that includes 24/7 Technical Support Services, Website Hosting Services, Software Maintenance and Upgrades, and an unlimited-user Software License.

Our long-term partnerships are designed to reduce your over-worked IT department and save your City money by bundling crucial services into one low annual fee. Best of all, we don't charge for our support or hosting services in the first contract year!



## CONCLUSION

We hope that this Project Proposal demonstrates the capabilities of the CivicLive eGovernment website solution and our commitment to excellence which will ensure the best possible outcome for your Citizen Request System project. If you have any questions about what we're offering, or would like us to present our solution to your team in more detail, please do not hesitate to contact me.

**Jason Scheper** | Sales Manager

Phone: 1.877.519.3851 ext. 657 | Email: [jescheper@west.com](mailto:jescheper@west.com)

# WHY CIVICLIVE

## About Us

CivicLive solutions are offered by West Interactive Services Corporation, a California based company and an independent subsidiary of West Corporation. Backed by West Corporation and its \$3 billion market capitalization, the company is very profitable, stable, and committed to the long-term development of CivicLive solutions.

Since our start with websites in 2001, the CivicLive platform has expanded to become the recognized and respected choice for eGovernment solutions for North American towns, cities, counties, regional municipalities, agencies, and state/provincial governments.

### OUR MISSION:

*Provide municipalities with the enterprise-grade web software solutions they need to succeed in an era where citizens are seeking more services and information from their local governments on the Internet.*

Our innovative approach to design and software development has garnered the praise of the technological community and earned CivicLive solutions many technology and business accolades and awards. We continue to refine our solutions and services in order to build eGovernment websites that will set new standards for years to come.

## Benefits of Partnering with CivicLive

Over 1,000 public institutions trust our web software solutions to serve and engage with their communities. For each eGovernment project we undertake, our team brings 16 years of experience working with governments. In other words, we've perfected the tools and techniques to make your Citizen Request System project a success.

- **WE UNDERSTAND MUNICIPALITIES** and help create true eGovernment experiences for citizens using Citizen Engagement and CMS tools purpose-built for a City like yours.
- **WE HELP GOVERNMENTS** make the best of their investment in websites as marketing tools by providing leading-edge creative web design services.
- **WE SET YOUR WEBSITE FREE** by offering no limits on hosting services, unlimited website hierarchies, and easy 3<sup>rd</sup> party app integration via APIs and Web Services.
- **WE'LL HELP YOU COMPLY** with public sector legal standards by offering unlimited records retention and security standards that have passed the Department of Defense's stringent standards.
- **WE STAY BUDGET FRIENDLY** with flexible SaaS solutions and streamlined project-management capabilities that save your City money.

## Add-On: Citizen Request System

The CivicLive platform includes a versatile Citizen Request System (CRS) that can be used to simplify the process of discovering and requesting government services right from your website. The standard version can support up to ten issue types, such as:

- ✓ Reporting Potholes
- ✓ Applying for Parking Permits
- ✓ Applying for Pet, Hunting & Fishing Licenses
- ✓ Reporting Graffiti & Vandalism
- ✓ Requesting Oversized Garbage Pickup
- ✓ Requesting Business Registration Certificate
- ✓ Reporting Animal Control Issues
- ✓ Reserving Public Parks Facilities & Applying for Campground Permits

Once requests are submitted, the CRS routes them to the correct department or person. Citizens can stay up to date using the mobile app or through email notifications.

The enterprise version of the CRS adds issue creation, user management and analytics for an additional cost.

### CITIZEN REQUEST STAFF APPLICATION

The staff application is a mobile platform that allows your city staff to manage citizen requests and send updates on the go. Fully integrated with the citizen facing app, your team can quickly and reliably stay engaged with your citizens and the issues facing them.

Pricing: pricing based on a minimum 4 year agreement, invoiced annually. Price below includes up to 20 staff admins.

- Annual - \$6,550.00 per year
- Set up Fee- \$1,800

<h2>SeeClickFix</h2>	<p>SeeClickFix gives your organization a complete suite of web, iOS and Android applications to efficiently manage your services and communications.</p> <ul style="list-style-type: none"> <li>• SeeClickFix-branded iOS and Android Apps for Citizens and Officials</li> <li>• Embeddable Web App</li> <li>• Request Workflows and Communication Tools</li> <li>• Powerful Mapping &amp; Analytics</li> <li>• Alerts and Notices with Email and Push Notifications</li> <li>• Work Orders and Budgeting Templates</li> <li>• Resources for Tracking Time and Materials</li> <li>• User Permissions and Roles</li> </ul>
<h2>QSend</h2>	<p><u>QAlert SaaS Licensing Fees - \$900/month</u></p> <ul style="list-style-type: none"> <li>• All components – Call center, service request (workflows), mapping, and reporting</li> <li>• Unlimited users</li> <li>• Resident Portal</li> <li>• Knowledgebase</li> <li>• 24/7 support</li> <li>• Maintenance, hosting, and upgrades</li> </ul> <p><u>One-time Implementation Fee – \$4,900</u></p> <ul style="list-style-type: none"> <li>• Dedicated Project Manager until launch</li> <li>• Software installation</li> <li>• Business intelligence gathering/ Configuration of service request types</li> <li>• Setup routes and escalations for service requests configuration onboard mapping</li> <li>• Configuration citizen data</li> <li>• Conference calls with project management and design team</li> <li>• GIS integration</li> <li>• Migration of existing data (citizen, request types, etc.)</li> <li>• Admin. Training via webinar</li> <li>• 1-year subscription to QScend Academy online training portal</li> </ul>

## CivicLive

### Creative, Technical, and Professionals Services

- Professional Project Management
- Web Design Services with a 100% Satisfaction Guarantee
- Mobile-Optimization with Responsive Design and Smartphone App
- Training Sessions

### Leading-Edge EGovernment Software

- Intuitive Content Management Tools
- Citizen Engagement Solution
- Government Productivity and Transparency Modules

### Software-As-A-Service Long-Term Support





# Statement of Work

CivicPlus  
 302 S 4<sup>th</sup> Street  
 Manhattan, KS 66502

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*Prepared by:*

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Government Partnership Executive  
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(203) 349-6679

**Issue Date:** 1/13/2020  
**Pricing Expires:** 3/31/2020

RECURRING ANNUAL PRODUCT SUBSCRIPTIONS		Quantity
<b>SeeClickFix Licenses</b>	SeeClickFix gives your organization a complete suite of web, iOS and Android applications to efficiently manage your services and communications.  <ul style="list-style-type: none"> <li>• SeeClickFix-branded iOS and Android Apps for Citizens and Officials</li> <li>• Embeddable Web App</li> <li>• Request Workflows and Communication Tools</li> <li>• Powerful Mapping &amp; Analytics</li> <li>• Alerts and Notices with Email and Push Notifications</li> <li>• Work Orders and Budgeting Templates</li> <li>• Resources for Tracking Time and Materials</li> <li>• User Permissions and Roles</li> </ul>	20
<b>Marketplace App</b>	Custom white label app in Apple App Store and Android Play store. SeeClickFix, Inc. agrees to the terms and conditions contained in the Apple Developer Program License Agreement	1
<b>SeeClickFix Connector for ArcGIS</b>	Feature Service within ArcGIS to display your request data in internal reports, public maps and Open Data Portals	1
<b>TOTAL ANNUAL SUBSCRIPTION FEES</b>		<b>\$17,600.00</b>
ONE TIME IMPLEMENTATION SERVICES		Quantity
<b>Account Configuration &amp; Training</b>		1
<b>TOTAL IMPLEMENTATION SERVICE FEES</b>		<b>\$2,000.00</b>
TOTAL FEES		
<b>Initial Term of Contract</b>		12 Months
<b>DUE AT CONTRACT SIGNING</b>		<b>\$19,600.00</b>

Annual Fee is subject to 5% annual technology uplift in subsequent renewal years, starting with the second renewal year.

The undersigned has read and agrees to the following Terms and Conditions, which are incorporated into this SOW, and have caused this SOW to be executed as of the date signed by the Customer which will be the Effective Date: <https://legal.seeclickfix.com/terms-and-conditions-cp/>

**CivicPlus**

**College Park, Georgia, City**

\_\_\_\_\_  
Name

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Title

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Date

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Signature

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Name

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