



**CITY OF COLLEGE PARK**  
*GEORGIA*

**COMPREHENSIVE  
ANNUAL  
FINANCIAL REPORT  
FOR FISCAL YEAR ENDING JUNE 30, 2020**



**CITY OF COLLEGE PARK, GEORGIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2020**

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, 2020**

---

**TABLE OF CONTENTS**

<b>INTRODUCTORY SECTION (Unaudited)</b>	<b>Page</b>
Letter of Transmittal .....	i-vi
Organizational Chart.....	vii
List of Principal Officials .....	viii
Certificate of Achievement for Excellence in Financial Reporting.....	ix
 <b>FINANCIAL SECTION</b>	
Independent Auditor's Report.....	1-3
Management's Discussion and Analysis .....	4-16
<b>Basic Financial Statements:</b>	
<b>Government-wide Financial Statements:</b>	
Statement of Net Position .....	17
Statement of Activities .....	18
<b>Fund Financial Statements:</b>	
Balance Sheet – Governmental Funds .....	19
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds .....	20
Reconciliation of the Statement of Revenues, Expenditures, and Changes In Fund Balances of Governmental Funds to the Statement of Activities .....	21
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund .....	22 and 23
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Hotel/Motel Tax Special Revenue Fund .....	24
Statement of Net Position – Proprietary Funds .....	25 and 26
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds .....	27
Statement of Cash Flows – Proprietary Funds .....	28 and 29
Statement of Fiduciary Assets and Liabilities – Municipal Court Agency Fund.....	30
Notes to Financial Statements.....	31-74
<b>Required Supplementary Information:</b>	
Schedule of Changes in the City's Total OPEB Liability and Related Ratios .....	75
Schedule of Changes in the City's Net Pension Liability and Related Ratios .....	76
Schedule of City Contributions .....	77
<b>Combining and Individual Fund Statements and Schedules:</b>	
Combining Balance Sheet – Nonmajor Governmental Funds.....	78
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds.....	79

**CITY OF COLLEGE PARK, GEORGIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

---

**TABLE OF CONTENTS (CONTINUED)**

**FINANCIAL SECTION (Continued)**

**Combining and Individual Fund Statements and Schedules (Continued):**

Schedule of Revenues, Expenditures, and Changes in Fund	
Balances – Budget and Actual – Car Rental Tax Fund.....	80
Schedule of Revenues, Expenditures, and Changes in Fund	
Balances – Budget and Actual – Community Development	
Block Grant Special Revenue Fund .....	81
Schedule of Revenues, Expenditures, and Changes in Fund	
Balances – Budget and Actual – Grants Special Revenue Fund .....	82
Schedule of Revenues, Expenditures, and Changes in Fund	
Balances – Budget and Actual – Confiscated Drug Special Revenue Fund .....	83
Schedule of Revenues, Expenditures, and Changes in Fund	
Balances – Budget and Actual – State Drug Special Revenue Fund .....	84
Schedule of Revenues, Expenditures, and Changes in Fund	
Balances – Budget and Actual – E911 Special Revenue Fund .....	85
Schedule of Revenues, Expenditures, and Changes in Fund	
Balances – Budget and Actual – Newton Estates Improvement Special Revenue Fund .....	86
Schedule of Revenues, Expenditures, and Changes in Fund	
Balances – Budget and Actual – Tax Allocation District Special Revenue Fund .....	87
Combining Statement of Net Position – Nonmajor Proprietary Funds.....	88
Combining Statement of Revenues, Expenses, and Changes in Fund	
Net Position – Nonmajor Proprietary Funds .....	89
Combining Statement of Cash Flows – Nonmajor Proprietary Funds.....	90
Statement of Changes in Assets and Liabilities – Municipal Court Agency Fund .....	91
Schedule of Projects Funded Through Special Purpose Local Option Sales Tax .....	92
Schedule of Projects Constructed with Fulton County Transportation Special	
Sales Tax Proceeds .....	93

**STATISTICAL SECTION (Unaudited)**

Schedule 1 - Net Position by Component.....	94
Schedule 2 - Changes in Net Position .....	95 and 96
Schedule 3 - Governmental Activities Tax Revenues by Source .....	97
Schedule 4 - Fund Balances of Governmental Funds.....	98
Schedule 5 - Changes in Fund Balances of Governmental Funds .....	99
Schedule 6 - General Government Tax Revenues by Source .....	100
Schedule 7 - Assessed Value and Estimated Actual Value – All Taxable Property.....	101
Schedule 8 - Property Tax Rates - All Overlapping Governments.....	102
Schedule 9 - Principal Property Taxpayers .....	103
Schedule 10 - Property Tax Levies and Collections.....	104
Schedule 11 - Electric Power Revenue .....	105
Schedule 12 - Electric Power Revenue Rates .....	106

**CITY OF COLLEGE PARK, GEORGIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

---

**TABLE OF CONTENTS (CONTINUED)**

<b>STATISTICAL SECTION (Unaudited) (Continued)</b>	<b>Page</b>
Schedule 13 - Ten Largest Power Customers.....	107
Schedule 14 - Ratios of Outstanding Debt by Type .....	108
Schedule 15 - Ratios of General Bonded Debt Outstanding .....	109
Schedule 16 - Direct and Overlapping Governmental Activities Debt.....	110
Schedule 17 - Legal Debt Margin Information.....	111
Schedule 18 - Revenue Bond Coverage – Water and Sewer Revenue Bonds.....	112
Schedule 19 - Revenue Bond Coverage – Convention Center Revenue Bonds .....	113
Schedule 20 - Demographic and Economic Statistics Information .....	114
Schedule 21 - Principal Employers .....	115
Schedule 22 - Full-time Equivalent City Government Employees by Function.....	116
Schedule 23 - Operating Indicators by Function .....	117
Schedule 24 - Capital Asset Statistics by Function.....	118

**INTRODUCTORY SECTION**  
(Unaudited)





# CITY OF COLLEGE PARK

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

*December 23, 2020*

*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, 2020

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, management 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, 2020, 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, 2020, 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 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 things, 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 and Hotel/Motel 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. However, after being faced with a global pandemic, the local economy has drastically changed the way companies are conducting business today. The pandemic has already begun to reshape College Park's local economy as it has had a devastating effect on jobs, businesses and many other industries.

The local economy has significantly been adversely impacted by the coronavirus pandemic and the City anticipates that this will continue throughout fiscal year 2021 and 2022. COVID-19 has limited where and when people can travel and as a result the tourism and travel industry has been one of the largest casualties of the virus. The City is dependent on the travel and tourism industry to generate car rental and hotel/motel tax revenue. Hotel/Motel and Car Rental tax revenues drastically declined by 88% during the virus' infancy stage. The tax revenues have slowly begun to tick upward; however, we are projecting that revenues will not begin to rebound at an accelerated rate until 2023.

The City's Convention Center and Multi-purpose Arena revenues are expected to decline sharply as companies are finding new ways to conduct trainings. Repeat customers are canceling or no longer booking events at the facilities. The City will be exploring creative and innovative ways to generate income and cut cost in order to soften the blow to the City's overall financial picture. The City is also anticipating a reduction in business license fees as the pandemic has forced many businesses to close their doors due to the loss of revenues.

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

The City of College Park has begun preliminary engineering activities for the extension of Rhodes Street. Horizontal and vertical alignments have been established. GDOT has permitted the modifications to the intersection of Camp Creek Parkway and Airport Boulevard allowing the connection of Rhodes Street to a signalized intersection. All construction will be completed on property owned by the Georgia Department of Transportation (GDOT) and the Business and Industrial Development Authority (BIDA). There are no expected constructability issues.

There is a plan to reconstruct Columbia Avenue as an urban boulevard with sidewalks. The construction will occur along the existing roadbed of a former residential street on property owned by BIDA. The existing water infrastructure was installed for a residential neighborhood in the 1930s. Upgrading the infrastructure to meet the demands of the Six West Development will be done as a replacement.

A separate right turn lane is proposed for southbound Conley Street at Camp Creek Parkway. This will improve the operational efficiency of the existing intersection. A right turn lane can be constructed within existing right of way.

Below are the estimated costs for the above mentioned proposed projects:

Rhodes Street estimate of costs is:

- Site Work & Grading - \$750,000
- Construction - \$2,400,000
- Engineering & Inspection - \$780,000
- Contingency - \$630,000
- Total - \$4,560,000

The Columbia Avenue estimate of costs is:

- Site Work & Grading - \$500,000
- Construction - \$1,500,000
- Engineering & Inspection - \$500,000
- Contingency - \$500,000
- Total - \$3,000,000

The Water Infrastructure estimate of costs is:

- Construction - \$3,020,000
- Engineering & Inspection - \$470,000
- Contingency - \$600,000
- Total - \$4,090,000

The Conley Street estimate of costs is:

- Site Work & Grading - \$100,000
- Construction - \$400,000
- Engineering & Inspection - \$200,000
- Contingency - \$100,000
- Total - \$800,000

## **Major Initiatives**

### *Gateway Center*

Last year, it was anticipated that the City of College Park would start construction at the Gateway Center on a new dual brand hotel on property (Tru by Hilton / Home2Suites). Due to COVID – 19 and the drastic decline of hotel occupancy, it was agreed upon by the College Park Business and Industrial Development Authority (BIDA) and the developer that a 1 year extension be granted to developer before the land disturbance permit it required to be secured by the developer and construction commencing. An additional site at the Gateway Center of 2.35 acres closed during fiscal year 2020 for the construction of an ALOFT hotel. This hotel is still on schedule to start construction in Spring 2020. The hotel is anticipated to have 220 rooms with a full-service restaurant and 10k sq. ft of retail. The value of the project is expected to be north of \$45 million.

### *Six West*

Last year it was anticipated that BIDA would close on two major land transactions within the Six West Development (formerly Airport City Development). Also due to COVID, restructuring of the project has commenced and those two major land transactions are still scheduled to close prior to the close of fiscal year 2021. The residential development of 55 acres is anticipated to bring in approximately \$8 million in funding and the 3-acre (220 room) hotel development will bring in \$3.6 million. These two transactions will be used to repay the City's Electric Fund which will repay the City's General Fund and be used as fund balance. The residential development has a 4-year total buildout that will be valued at \$128 million and the hotel / restaurant will have a value of \$36 million.

Just placed under contract is an additional residential development at the College Park golf course of 4.1 acres where 24-residential units (single family / townhomes) will be developed. The property is under contract at \$1.5 million. This project is anticipated to have a development value of \$12.4 million. This project should close during the 3<sup>rd</sup> quarter of 2021 and construction to begin the 1<sup>st</sup> quarter of 2022 with an 18 – 24-month buildout.

At the entrance way of the Six West Development at Camp Creek Parkway and Rhodes Drive, staff is currently working on an office project that is close to being placed under contract. We anticipate the construction of 2 – 120k sq. ft. office buildings on the east side of Rhodes Drive. Three acres of property would be placed under contract for the construction of the office buildings and property sales is anticipated to be approximately \$3 million. These funds realized from this sale would also be used to repay the remaining funds that BIDA owes the City's Electric Fund.

### *Historic Main Street & Downtown*

The College Park United Methodist Church in cooperation with BIDA is moving forward on a tax-credit project that goes by the name of the Diamond @ College Park. This development is anticipated to have a value of \$30 million at buildout. The project is located next to the College Park MARTA station and includes a 61-unit mixed income multifamily development, artist lofts, retail, and owner-occupied affordable townhomes. BIDA is long-term leasing 1/3 of an acre of real estate to the project to be used for parking. It was just announced that the Georgia Department of Community Affairs has awarded \$9.2 million to the project.

### *Southside*

Earlier this year during the second quarter, the City of College Park worked with local developer by the name of Prestwick to annex 53 acres of property located at 5391 West Fayetteville Road into the City of College Park. The project will have 4k sq. ft. of commercial space, 14k sq. ft. of flexible commercial space, 410 multi-family units and 15 owner-occupied townhomes. The project at buildout will generate \$1.34 million of taxes annually and create 370 construction jobs and 75 permanent jobs.

### **Government Financial Policies**

The Mayor and Council approved a GASB Statement No. 54 Fund Balance Policy during fiscal year 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 2020 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, 2019. 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-two (22) years (from 1997 to 2011 and 2013 to 2019).

In addition, for the tenth (10<sup>th</sup>) consecutive year, the City received the Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2019, also awarded by the Government Finance Officers Association and represents the highest form of recognition in governmental budgeting.

### **Acknowledgements**

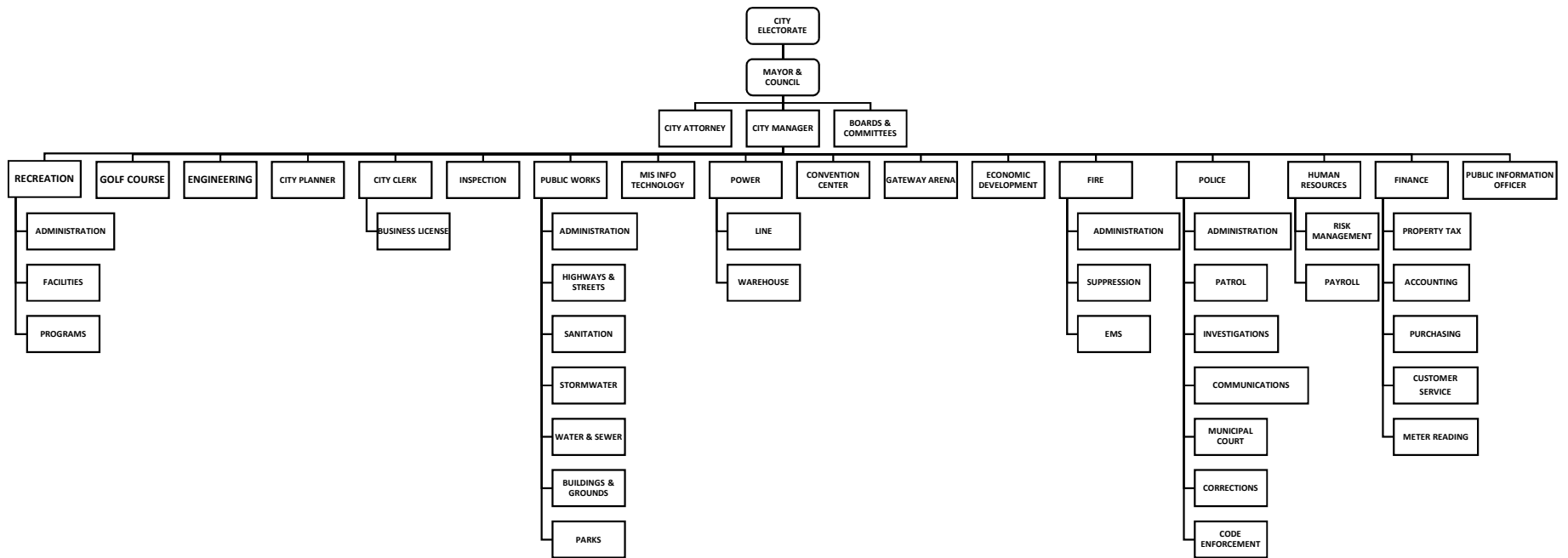
The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Department of Finance and Accounting and all city employees. Each member of the department has our sincere appreciation for the contributions made respectively. Without 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 that reads "Mercedes Miller". The signature is written in a cursive style.

Mercedes Miller, Interim City Manager

# City of College Park Organization Chart



# CITY OF COLLEGE PARK, GEORGIA

## LIST OF PRINCIPAL OFFICIALS JUNE 30, 2020

---

### Legislative Branch

Mayor	Bianca Motley Broom
Council Member	Ambrose Clay
Council Member	Derrick Taylor
Council Member	Ken Allen
Council Member	Roderick Gay

### Management Staff

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

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

Chair	Eleanor Cornelius
Vice Chair	Demetris Taylor
Secretary/Treasurer	Jamelle McKenzie
Board Member	Aaron Paxton Arnold
Board Member	Leslie Zinn
Board Member (Mayor Pro Tem)	Ambrose Clay
Mayor of the City	Bianca Motley Broom





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of College Park  
Georgia**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2019

*Christopher P. Morill*

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, 2020, 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.

---

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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparisons for the General Fund and the Hotel/Motel 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 75), the Schedule of Changes in the City's Net Pension Liability and Related Ratios (on pages 76), and the Schedule of City Contributions (on pages 77) 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.

---

*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, the schedule of projects funded through special purpose local option sales tax (as required by the Official Code of Georgia Annotated 48-8-121), and the schedule of projects constructed with Fulton County transportation 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, the schedule of projects funded through special purpose local option sales tax, and the schedule of projects constructed with transportation 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 the schedule of projects funded through special purpose local option sales tax and the schedule of projects constructed with Fulton County transportation 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 23, 2020 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.

*Mauldin & Jenkins, LLC*

Atlanta, Georgia  
December 23, 2020

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, 2020. 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 \$138,497,587 (net position) which includes an unrestricted (deficit) balance of \$9,108,079.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$21,109,150 or 63.8% of total General Fund expenditures.

### **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, 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.



**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 and the Hotel/Motel Tax Fund both of which are considered to be major governmental funds. Data from the other twelve (12) 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 activities 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 25 through 29 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 30 of this report.

**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 31 through 74 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 75 through 77 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 78 through 93 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 94 through 118 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 decreased from \$150,893,585 in 2019 to \$138,497,587 in 2020. Our analysis on the following page focuses on the net position (**Table 1**) as compared to the previous fiscal year.

**THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY**

Statement of Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
<b>Assets:</b>						
Current assets	\$ 39,864,704	\$ 47,154,869	\$ 7,760,508	\$ 38,463,133	\$ 47,625,212	\$ 85,618,002
Capital assets	47,516,884	47,713,730	208,925,040	194,662,777	256,441,924	242,376,507
Other non-current assets	-	-	38,575,487	39,600,487	38,575,487	39,600,487
Total assets	<u>87,381,588</u>	<u>94,868,599</u>	<u>255,261,035</u>	<u>272,726,397</u>	<u>342,642,623</u>	<u>367,594,996</u>
<b>Deferred Outflows of Resources:</b>						
Pension Related Items	5,439,254	3,280,844	2,148,645	1,318,603	7,587,899	4,599,447
OPEB Related Items	716,163	339,668	-	-	716,163	339,668
Deferred loss on refunding	-	-	7,292,216	8,016,336	7,292,216	8,016,336
Total deferred outflows of resources	<u>6,155,417</u>	<u>3,620,512</u>	<u>9,440,861</u>	<u>9,334,939</u>	<u>15,596,278</u>	<u>12,955,451</u>
<b>Liabilities:</b>						
Current liabilities	4,622,031	5,117,562	25,664,987	28,036,591	30,287,018	33,154,153
Long-term liabilities	<u>26,599,172</u>	<u>20,649,802</u>	<u>158,959,143</u>	<u>168,059,658</u>	<u>185,558,315</u>	<u>188,709,460</u>
Total liabilities	<u>31,221,203</u>	<u>25,767,364</u>	<u>184,624,130</u>	<u>196,096,249</u>	<u>215,845,333</u>	<u>221,863,613</u>
<b>Deferred Inflows of Resources:</b>						
Pension Related Items	376,577	3,086,904	148,759	1,240,656	525,336	4,327,560
OPEB Related Items	498,198	262,887	-	-	498,198	262,887
Deferred gain on refunding	-	-	2,872,447	3,202,802	2,872,447	3,202,802
Total deferred inflows of resources	<u>874,775</u>	<u>3,349,791</u>	<u>3,021,206</u>	<u>4,443,458</u>	<u>3,895,981</u>	<u>7,793,249</u>
<b>Net Position:</b>						
Net investment in capital assets	46,012,103	45,779,833	84,951,418	85,988,987	130,963,521	131,768,820
Restricted	14,894,971	19,721,712	1,747,174	3,595,255	16,642,145	23,316,967
Unrestricted (deficit)	<u>533,953</u>	<u>3,870,411</u>	<u>(9,642,032)</u>	<u>(8,062,613)</u>	<u>(9,108,079)</u>	<u>(4,192,202)</u>
Total net position	<u>\$ 61,441,027</u>	<u>\$ 69,371,956</u>	<u>\$ 77,056,560</u>	<u>\$ 81,521,629</u>	<u>\$ 138,497,587</u>	<u>\$ 150,893,585</u>

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

A significant portion of the City's net position, \$130,963,521 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 94.6% of the total net position compared to 87.3% 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.

At the close of fiscal year 2020, the City's restricted net positions were \$16,642,145 representing \$12,658,121 obligated for capital projects, \$2,025,768 restricted for tourism, \$1,747,174 restricted for the repayment of debt obligations, \$27,719 restricted for law enforcement activities, and \$183,363 restricted for public safety. There is an unrestricted deficit in net position of (\$9,108,079), an increase of \$4,915,877 compared to the previous fiscal year.

Cash and cash equivalents and investments decreased from \$69,125,804 in 2019 to \$37,437,160 in 2020. These cash and cash equivalents and investments represent 78.6% of current assets for the primary government. The significant reduction in cash and cash equivalents is primarily due to the completion of the Multi-Purpose Arena project, which \$20.3 million from debt proceeds, was included in the \$69.1 million noted above in 2019.

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

**THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY**

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

**June 30, 2020**

**Statement of Activities**

	Governmental Activities		Business-type Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019	2020	2019
<b>Revenues</b>								
Charges for services	\$ 5,229,859	\$ 6,011,047	\$ 56,994,039	\$ 55,535,958	\$ 62,223,898	\$ 61,547,005		
Operating grants & contributions	-	-	-	-	-	-		
Capital grants & contributions	3,145,749	3,960,131	-	-	3,145,749	3,960,131		
<b>General revenues:</b>								
Property taxes	14,769,638	15,215,641	-	-	14,769,638	15,215,641		
Car rental taxes	2,562,231	3,430,528	-	-	2,562,231	3,430,528		
Hotel / Motel taxes	8,480,423	11,833,857	-	-	8,480,423	11,833,857		
Sales taxes	4,359,990	4,537,850	-	-	4,359,990	4,537,850		
Franchise taxes	1,944,357	2,139,285	-	-	1,944,357	2,139,285		
Insurance taxes	1,113,700	1,031,331	-	-	1,113,700	1,031,331		
Other taxes	759,346	923,358	-	-	759,346	923,358		
Interest income	227,323	437,974	247,789	887,204	475,112	1,325,178		
Gain on sale of capital assets	-	14,676	567,035	625,678	567,035	640,354		
Miscellaneous income	512,518	834,900	-	-	512,518	834,900		
<b>Total revenues</b>	<b>43,105,134</b>	<b>50,370,578</b>	<b>57,808,863</b>	<b>57,048,840</b>	<b>100,913,997</b>	<b>107,419,418</b>		
<b>Expenses</b>								
General government	8,767,963	7,679,594	-	-	8,767,963	7,679,594		
Public safety	21,765,043	18,698,146	-	-	21,765,043	18,698,146		
Recreation	3,833,234	3,174,945	-	-	3,833,234	3,174,945		
Inspection	451,055	507,053	-	-	451,055	507,053		
Engineering	322,906	289,208	-	-	322,906	289,208		
Building and grounds	1,140,260	996,977	-	-	1,140,260	996,977		
Parks	342,697	335,602	-	-	342,697	335,602		
Highways and streets	2,416,322	1,620,475	-	-	2,416,322	1,620,475		
Housing and development	566,532	591,888	-	-	566,532	591,888		
Interest on long-term debt	44,462	65,713	-	-	44,462	65,713		
Electric	-	-	33,067,672	30,700,366	33,067,672	30,700,366		
Water and sewer	-	-	8,954,363	9,110,727	8,954,363	9,110,727		
Convention center	-	-	13,843,554	14,361,764	13,843,554	14,361,764		
Redevelopment	-	-	5,429,425	5,072,994	5,429,425	5,072,994		
GICC Arena	-	-	5,810,112	3,567,931	5,810,112	3,567,931		
FAA projects	-	-	2,573,304	2,554,066	2,573,304	2,554,066		
Sanitation	-	-	2,993,553	2,451,051	2,993,553	2,451,051		
Stormwater	-	-	556,229	679,734	556,229	679,734		
Golf course	-	-	431,309	88,725	431,309	88,725		
<b>Total expenses</b>	<b>39,650,474</b>	<b>33,959,601</b>	<b>73,659,521</b>	<b>68,587,358</b>	<b>113,309,995</b>	<b>102,546,959</b>		
<b>Increase (decrease) in net position before transfers</b>	<b>3,454,660</b>	<b>16,410,977</b>	<b>(15,850,658)</b>	<b>(11,538,518)</b>	<b>(12,395,998)</b>	<b>4,872,459</b>		
Transfers	(11,385,589)	(6,914,748)	11,385,589	6,914,748	-	-		
<b>Change in net position</b>	<b>(7,930,929)</b>	<b>9,496,229</b>	<b>(4,465,069)</b>	<b>(4,623,770)</b>	<b>(12,395,998)</b>	<b>4,872,459</b>		
<b>Net position beginning of fiscal year</b>	<b>69,371,956</b>	<b>59,875,727</b>	<b>81,521,629</b>	<b>86,145,399</b>	<b>150,893,585</b>	<b>146,021,126</b>		
<b>Net position end of fiscal year</b>	<b>\$ 61,441,027</b>	<b>\$ 69,371,956</b>	<b>\$ 77,056,560</b>	<b>\$ 81,521,629</b>	<b>\$ 138,497,587</b>	<b>\$ 150,893,585</b>		

**Governmental activities**

The net position for governmental activities decreased by \$7,930,929 in 2020 but increased by \$9,496,229 in 2019. There was an increase in net position before net transfers out of \$3,427,530 and \$16,410,977 in 2020 and 2019, respectively.

During the fourth quarter of fiscal year 2020, the City experienced significant reductions in revenue after the U.S. was hit with what is now known as the COVID-19 pandemic. The pandemic has caused a global crisis and has placed the economy in a financial crisis. As a result, revenues generated by governmental activities decreased by \$7,265,444 or 14.4%. Capital grants and contributions decreased \$814,382 or 20.6%. Occupancy tax, which is generated by tax on the rental of rooms that the City assesses on hotels and motels, was one of the hardest revenues. Tourism and travel came to a halt during the pandemic and as a result, occupancy tax significantly declined by \$3,353,434 or 28.3%. Charges for services decreased \$781,188 or 13%. Property taxes decreased \$446,003 or 2.9%. Car rental tax collections decreased by \$868,297.

Overall governmental expenses increased \$5,690,873 or 16.8%. There are multiple factors which attributed to the increase in governmental expenses. As the City prepared to manage and combat COVID-19 related impacts, there were unexpected emergency expenses incurred by the City. General Government expenses increased \$1,088,369; Public Safety expenses increased by \$3,066,897 or 16.4%; Recreation expenses experienced an increase of \$658,289; Building & Grounds expenses experienced an increase of \$143,283 or 14.4%, and Highway and Street expenses had an increase of \$795,847.

Net transfers from governmental activities to business type activities increased by \$4,470,841. The increase in transfers is primarily the result of a transfer from Car Rental Tax Fund to the Gateway Arena Fund, to cover \$2.9 million in debt obligations. The Multi-purpose Arena \$35 million bonds were issued during 2018. Funds to cover the first two years of interest payments were escrowed at the issuance of the bonds. The principal payments began in fiscal year 2020.

**Business-type activities**

Decrease in net position for the Electric Fund was \$4,601,168 in 2020 compared to a decrease of \$3,813,688 in 2019. The decrease in net position is primarily the result of increase in power cost. To recover funds, the City is scheduled to increase rates in fiscal year 2021. Transfers to other funds were \$1,110,544 compared to \$1,333,003 in the prior fiscal year. Revenues increased \$1,413,628 or 5.0% but was offset by an increase of \$2,367,306 in operating expenses.

Net position for the Water and Sewer Fund decreased \$592,665 in 2020 compared to an increase of \$491,825 in the prior fiscal year. The outbreak of COVID-19 had an impact on sales as businesses and City facilities were forced to shut down for an extended period of time. As a result, sales declined \$1,248,798. Although, water purchases decreased \$221,917 when compared to 2019, overall, operating expenses decreased \$133,070.

The net position of the Convention Center Fund decreased by \$1,828,434 in 2020 compared to an increase of \$2,003,285 in the prior fiscal year. The reduction of net position is primarily the result of the City transferring out \$3,454,426 of capital assets related to the construction of the Multipurpose Arena. Transfers to the Convention Center fund slightly increased by \$103,299. Unfortunately, with travel and tourism being among the most affected sectors, the City is anticipating that there will be a long lasting effect on the Convention Center's revenues as they are expected to decline during the next fiscal year.

Decrease in net position for the Redevelopment Authority Fund was \$33,401 in 2020 compared to a decrease of \$9,271,649 in the prior fiscal year. Transfers-in were \$1,908,919 in 2020. Operating revenues increased by \$1,142,808 when compared to the prior fiscal year. The increase in revenues is attributable to the Redevelopment Authority Fund receiving grant revenues associated with a project.



The Multi-purpose (GICC) Arena Fund experienced an increase of \$2,778,944 in net position. The increase in net position is primarily the result of transfers-in from other funds to finance the construction project during fiscal year 2020. The Multipurpose Arena made its debut during fiscal year 2020, however with less than 6 months of operations, the City was forced to cease operations in order to comply with safety requirements mandated by the State of Georgia to combat the spread of COVID-19. At the close of fiscal year 2020, the fund generated \$782,689 in operating revenues and operating expenses were \$4,647,099.

### **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 years 2020 and 2019, unassigned fund balance of the General Fund was \$21,109,150 and \$21,267,628, respectively; and total fund balance was \$21,259,534 and \$23,007,269, 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 63.8% of total General Fund expenditures, while total fund balance represents 64.2% of that same amount. This is a slight increase from the prior fiscal year when unassigned fund balance represented 63.5% of total General Fund expenditures. This increase of approximately .3% resulted from a decrease in General Fund expenditures.

Overall, General Fund revenues decreased from \$29,068,013 in 2019 to \$26,419,195 in 2020. Property tax revenue decreased by \$587,119. Sales tax revenues decreased by \$216,349 or 5%; License and permits revenues decreased by \$415,739 or 10%. Franchise fees decreased \$194,928 and Fines and forfeitures decreased \$204,869 or 22%. With the State of Georgia enforcing a stay at home order for all residents, with the exception of essential workers, COVID-19 has had an unprecedented impact on the final quarter of fiscal year 2020 revenues.

The Hotel/Motel Tax Fund derives its revenues from hotel/motel taxes and a special district tax levied on hotels and motels. As mentioned previously, tourism has been one of the hardest hit industries by COVID-19. A decline in travel results in a decline in hotel bookings. This in turn affects tax revenue generated from hotel/motel sales. At the close of fiscal year 2020, the Hotel/Motel Tax Fund experienced a reduction in revenues of \$3,197,703, when compared to the prior fiscal year. Management anticipates that this trend will continue throughout fiscal year 2021.

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 \$13,508,214 in 2019 to \$10,310,511 in 2020. The large portion of these funds, \$6,726,156, was used to support the operations of the Georgia International Convention Center (GICC); \$1,615,230 was expended for the DMO. Transfers of \$2,526,316 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 2020, the DMO is reported in the financial statements as a discretely presented component unit.

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

<b>Statement of Revenues, Expenditures, and Changes in Fund Balances</b>				
	<u>2020</u>	<u>2019</u>	<u>\$ Increase (Decrease)</u>	<u>% Increase (Decrease)</u>
<b>Revenues</b>				
Taxes	\$ 36,144,863	\$ 42,948,719	\$ (6,803,856)	-16%
Licenses & permits	3,739,070	4,154,809	(415,739)	-10%
Intergovernmental	3,051,864	3,829,331	(777,467)	-20%
Fines & forfeitures	727,177	974,580	(247,403)	-25%
Charges for services	763,612	881,658	(118,046)	-13%
Interest income	228,276	438,442	(210,166)	-48%
Other revenues	512,518	834,900	(322,382)	-39%
Total revenues	<u>45,167,380</u>	<u>54,062,439</u>	<u>(8,895,059)</u>	<u>-16%</u>
<b>Expenditures</b>				
General government	8,357,166	8,540,545	(183,379)	-2%
Public safety	20,210,465	21,932,622	(1,722,157)	-8%
Recreation	3,806,340	3,592,553	213,787	6%
Inspection	441,401	548,553	(107,152)	-20%
Engineering	268,602	244,643	23,959	10%
Building and grounds	1,138,705	1,069,340	69,365	6%
Parks	158,776	199,519	(40,743)	-20%
Highway and streets	1,118,080	1,376,659	(258,579)	-19%
Housing and development	476,738	553,702	(76,964)	-14%
Capital outlays and debt service	2,482,073	900,210	1,581,863	176%
Total expenditures	<u>38,458,346</u>	<u>38,958,346</u>	<u>(500,000)</u>	<u>-1%</u>
Excess of revenues over expenditures	<u>6,709,034</u>	<u>15,104,093</u>	<u>(8,395,059)</u>	<u>-56%</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from sales of capital assets	-	14,676	(14,676)	0%
Issuance of loans	-	650,000	(650,000)	-100%
Transfers in	5,633,231	6,336,057	(702,826)	-11%
Transfers out	<u>(17,018,820)</u>	<u>(13,250,805)</u>	<u>(3,768,015)</u>	<u>28%</u>
Total other financing sources (uses)	<u>(11,385,589)</u>	<u>(6,250,072)</u>	<u>(5,135,517)</u>	<u>82%</u>
Net change in fund balances	(4,676,555)	8,854,021	(13,530,576)	-152.82%
Fund balances, beginning of fiscal year	40,633,200	31,779,179	8,854,021	28%
Fund balances, end of fiscal year	<u>\$ 35,956,645</u>	<u>\$ 40,633,200</u>	<u>\$ (4,676,555)</u>	<u>-11.51%</u>

**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.

During the fiscal year, the City amends its’ budget in order to realign appropriations made during the annual budget process with significant unexpected trends. This process ensures adjustments facilitating appropriations are aligned with expected resources.

Differences between the original budget and final amended budget are summarized as follows:

Revenues in excess of expenditures for the General Fund were \$198,520 higher than the budgeted amount.

Components of this variance are described below:

Total revenues were \$750,882 less than budgeted. Franchise fee collections were \$221,784 less than budgeted projections. Interest income revenues were \$54,138 more than budgeted. Intergovernmental revenues were \$28,209 more than budgeted due to amounts collected within the sixty day window. Fines & forfeitures revenues were \$200,821 less than budgeted. Alcoholic beverage tax was \$67,474 less than budgeted. Charges for services were \$197,490 less than budgeted, as the City’s recreation department closed for the final quarter of fiscal year 2020 due to COVID-19.

Total expenditures were \$949,402 less than budgeted. Although the City is reporting expenditures less than the budgeted amount, the City’s overall expenditures increased. The City amended the budget to account for increased expenditures in order to adhere to the City’s budgetary level of control. The budget to actual net change to fund balance increased \$374,175.

**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, 2020, was \$256,441,924 (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 \$14,065,417 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>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Land	\$ 6,736,040	\$ 6,736,040	\$ 55,716,938	\$ 56,725,283	\$ 62,452,978	\$ 63,461,323
Construction in progress	945,823	141,261	1,223,933	28,104,082	2,169,756	28,245,343
Buildings and improvement	23,864,545	24,780,294	103,723,073	65,938,988	127,587,618	90,719,282
Autos and trucks	2,091,764	1,843,087	1,194,867	773,722	3,286,631	2,616,809
Other equipment	1,949,581	2,491,537	6,725,929	3,078,422	8,675,510	5,569,959
Infrastructure	11,929,131	11,721,511	40,340,300	40,042,280	52,269,431	51,763,791
<b>Total</b>	<b>\$ 47,516,884</b>	<b>\$ 47,713,730</b>	<b>\$ 208,925,040</b>	<b>\$ 194,662,777</b>	<b>\$ 256,441,924</b>	<b>\$ 242,376,507</b>

Additional information on the City’s capital assets can be found in Note 5 pages 48 through 49 of this report.

**Long-term debt.** Revenue bond debt decreased from \$163,585,000 in 2019 to \$154,520,000 in 2020 reflecting scheduled principal payments of \$11,320,000 and the refinance of a \$6,100,000 bond related to the Office Building Project. Additionally, net pension liability totaling \$27,642,878; total OPEB liability totaling \$5,413,051; notes payable totaling \$5,143,092 and other governmental obligations (financed purchases, compensated absences, claims and judgements) totaling \$2,647,107 which increased by \$85,508 from fiscal year 2019.

Additional information on the City's long-term debt and obligations can be found in Note 6 on pages 50 through 57 of this report.

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

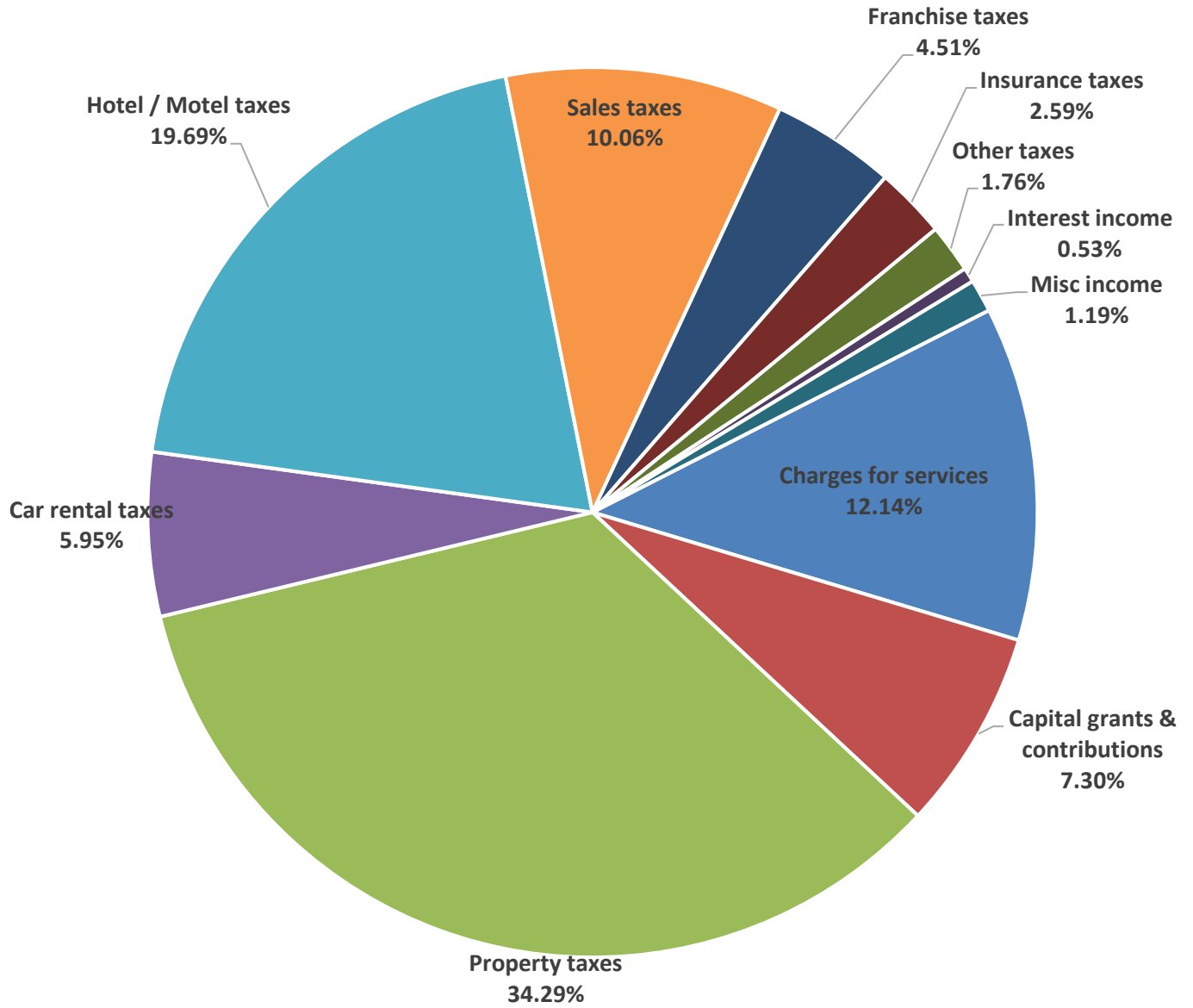
- The local unemployment rate decreased to 4.5% in 2020 compared to 9% in 2019. Property taxes were budgeted with a minimal increase of 2%.
- The City is projecting a continued decline in hotel/motel taxes and car rental taxes due to the ongoing impact of COVID-19 on travel and tourism. It is anticipated that the City's Convention Center and Multi-Purpose Arena revenues will also be adversely affected by the impact of COVID-19.
- Fiscal year 2021 General Fund's budget has been reduced as the City anticipates a steep decline in revenues from sales tax, business licenses, hotel/motel tax and car rental tax due to the impact of COVID-19 on the economy.
- 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. The City continues to exceed the required percentage.
- The City's ad valorem tax rate will remain the same at 12.619 mils for fiscal year 2021.
- The City adopted 2021 budget includes an increase in the City's utility rates for the following funds: Electric, Sanitation, and Water and Sewer.
- The City's health care cost will experience an increase of 12% for fiscal year 2021.

These factors were considered in preparing the City's budget for fiscal year 2021.

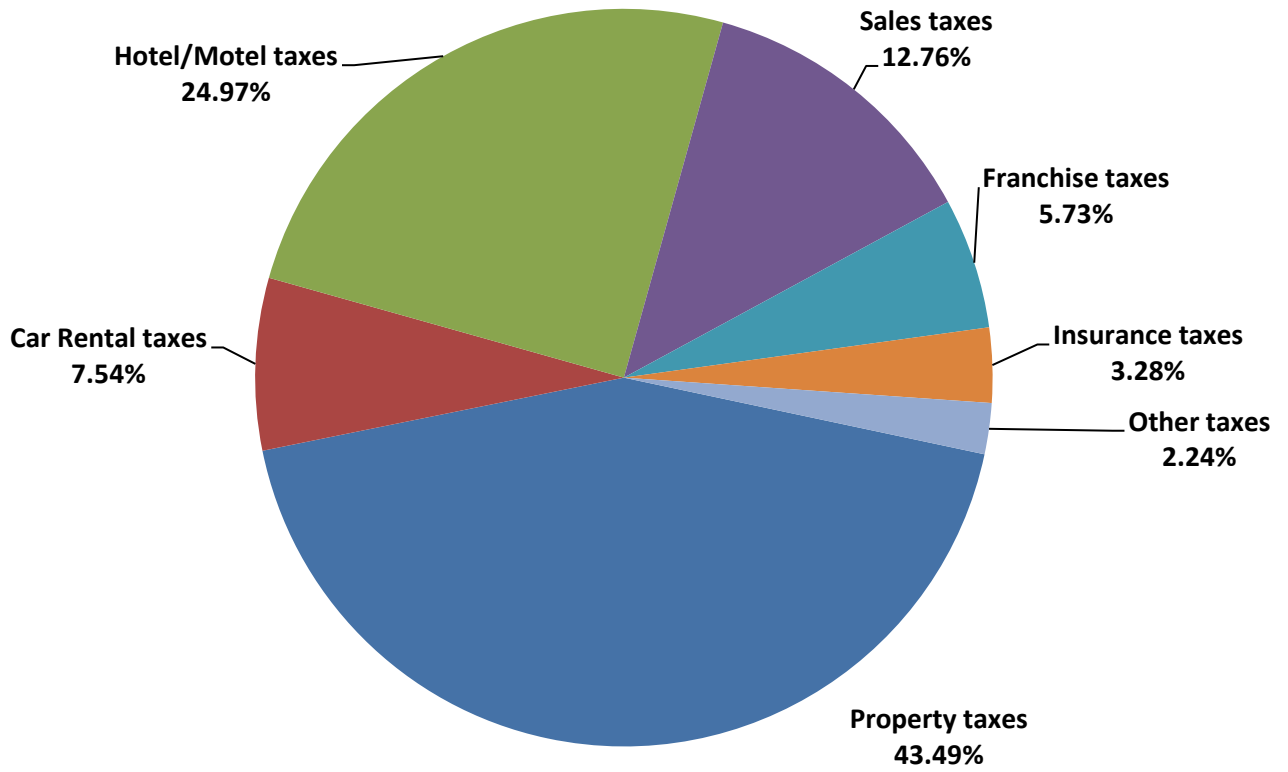
### **Requests for Information**

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.

### Governmental Revenue Sources Fiscal Year 2020



### General Government Tax Revenue Resources Fiscal Year 2020





# CITY OF COLLEGE PARK, GEORGIA

## STATEMENT OF NET POSITION

JUNE 30, 2020

	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	\$ 22,080,484	\$ 2,757,203	\$ 24,837,687	\$ 7,272,339
Investments	7,150,237	3,075,643	10,225,880	-
Taxes receivable (net of allowance for uncollectibles)	1,026,413	-	1,026,413	443,726
Receivables (net of allowance for uncollectibles)	101,927	8,483,850	8,585,777	-
Due from other governments	329,375	-	329,375	-
Internal balances	9,078,131	(9,078,131)	-	-
Inventories	30,278	1,284	31,562	-
Prepaid items	67,859	147,066	214,925	127,868
Cash restricted	-	1,747,174	1,747,174	-
Investments restricted	-	626,419	626,419	-
Total current assets	39,864,704	7,760,508	47,625,212	7,843,933
Noncurrent assets				
Receivables, noncurrent portion	-	33,255,000	33,255,000	-
Other assets	-	5,320,487	5,320,487	-
Capital assets				
Non-depreciable	7,681,863	56,940,871	64,622,734	-
Depreciable, net of accumulated depreciation	39,835,021	151,984,169	191,819,190	79,123
Total noncurrent assets	47,516,884	247,500,527	295,017,411	79,123
Total assets	87,381,588	255,261,035	342,642,623	7,923,056
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related items	5,439,254	2,148,645	7,587,899	-
OPEB related items	716,163	-	716,163	-
Deferred loss on refunding of debt	-	7,292,216	7,292,216	-
Total deferred outflows of resources	6,155,417	9,440,861	15,596,278	-
<b>LIABILITIES</b>				
Current liabilities				
Accounts payable	2,904,783	7,441,161	10,345,944	56,186
Accrued liabilities	842,903	854,253	1,697,156	16,836
Unearned revenue, current portion	-	91,141	91,141	-
Deposits	-	958,725	958,725	-
Accrued interest	23,846	-	23,846	-
Claims payable due within one year	-	9,182	9,182	-
Compensated absences due within one year	408,476	-	408,476	-
Financed purchases payable due within one year	442,023	78,179	520,202	-
Current liabilities payable from restricted assets:				
Accrued interest	-	1,789,309	1,789,309	-
Deposits	-	2,830,579	2,830,579	-
Notes payable due within one year	-	292,458	292,458	-
Revenue bonds payable due within one year	-	11,320,000	11,320,000	-
Total current liabilities	4,622,031	25,664,987	30,287,018	73,022
Noncurrent liabilities				
Notes payable	-	4,850,634	4,850,634	-
Unearned revenue, non current portion	-	2,004,684	2,004,684	-
Total OPEB liability	5,413,051	-	5,413,051	-
Net pension liability	19,802,418	7,822,460	27,624,878	-
Compensated absences due in more than one year	320,945	-	320,945	-
Financed purchases payable due in more than one year	1,062,758	334,726	1,397,484	-
Revenue bonds payable due in more than one year	-	143,946,639	143,946,639	-
Total noncurrent liabilities	26,599,172	158,959,143	185,558,315	-
Total liabilities	31,221,203	184,624,130	215,845,333	73,022
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension related items	376,577	148,759	525,336	-
OPEB related items	498,198	-	498,198	-
Deferred gain on refunding	-	2,872,447	2,872,447	-
Total deferred inflows of resources	874,775	3,021,206	3,895,981	-
<b>NET POSITION</b>				
Net investment in capital assets	46,012,103	84,951,418	130,963,521	79,123
Restricted for:				
Law enforcement activities	27,719	-	27,719	-
Public safety	183,363	-	183,363	-
Capital construction	12,658,121	-	12,658,121	-
Debt service	-	1,747,174	1,747,174	-
Tourism	2,025,768	-	2,025,768	-
Unrestricted (deficit)	533,953	(9,642,032)	(9,108,079)	7,770,911
Total net position	\$ 61,441,027	\$ 77,056,560	\$ 138,497,587	\$ 7,850,034

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, 2020**

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	Atl Airport District Destination Marketing Organization, Inc.
<b>Primary government</b>								
Governmental activities								
General government	\$ 8,767,963	\$ 3,739,070	\$ -	\$ -	\$ (5,028,893)	\$ -	\$ (5,028,893)	\$ -
Public safety	21,765,043	1,196,264	-	329,329	(20,239,450)	-	(20,239,450)	-
Recreation	3,833,234	294,525	-	255,419	(3,283,290)	-	(3,283,290)	-
Inspection	451,055	-	-	-	(451,055)	-	(451,055)	-
Engineering	322,906	-	-	-	(322,906)	-	(322,906)	-
Building and grounds	1,140,260	-	-	-	(1,140,260)	-	(1,140,260)	-
Parks	342,697	-	-	-	(342,697)	-	(342,697)	-
Highways and streets	2,416,322	-	-	2,561,001	144,679	-	144,679	-
Housing and development	566,532	-	-	-	(566,532)	-	(566,532)	-
Interest on long-term debt	44,462	-	-	-	(44,462)	-	(44,462)	-
Total governmental activities	<u>39,650,474</u>	<u>5,229,859</u>	<u>-</u>	<u>3,145,749</u>	<u>(31,274,866)</u>	<u>-</u>	<u>(31,274,866)</u>	<u>-</u>
Business-type activities:								
Electric	33,067,672	29,504,121	-	-	-	(3,563,551)	(3,563,551)	-
Water and sewer	8,954,363	8,414,159	-	-	-	(540,204)	(540,204)	-
Convention center	13,843,554	8,003,313	-	-	-	(5,840,241)	(5,840,241)	-
Redevelopment	5,429,425	2,918,677	-	-	-	(2,510,748)	(2,510,748)	-
GICC Arena	5,810,112	782,689	-	-	-	(5,027,423)	(5,027,423)	-
FAA projects	2,573,304	3,318,099	-	-	-	744,795	744,795	-
Sanitation	2,993,553	2,902,576	-	-	-	(90,977)	(90,977)	-
Stormwater	556,229	967,228	-	-	-	410,999	410,999	-
Golf course	431,309	183,177	-	-	-	(248,132)	(248,132)	-
Total business-type activities	<u>73,659,521</u>	<u>56,994,039</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,665,482)</u>	<u>(16,665,482)</u>	<u>-</u>
Total primary government	<u>\$ 113,309,995</u>	<u>\$ 62,223,898</u>	<u>\$ -</u>	<u>\$ 3,145,749</u>				
<b>Component unit:</b>								
Atl Airport District Destination Marketing Organization, Inc.	<u>\$ 3,274,310</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>				<u>\$ (3,274,310)</u>
General revenues:								
Taxes:								
Property taxes					14,769,638	-	14,769,638	-
Car rental taxes					2,562,231	-	2,562,231	-
Occupancy taxes					8,480,423	-	8,480,423	4,026,938
Alcoholic beverage taxes					759,346	-	759,346	-
Sales taxes					4,359,990	-	4,359,990	-
Franchise taxes					1,944,357	-	1,944,357	-
Insurance premium taxes					1,113,700	-	1,113,700	-
Interest income					227,323	247,789	475,112	2,083
Miscellaneous income					512,518	-	512,518	-
Gain on sale of capital assets					-	567,035	567,035	-
Transfers					(11,385,589)	11,385,589	-	-
Total general revenues and transfers					<u>23,343,937</u>	<u>12,200,413</u>	<u>35,544,350</u>	<u>4,029,021</u>
Change in net position					(7,930,929)	(4,465,069)	(12,395,998)	754,711
Net position - beginning of fiscal year					69,371,956	81,521,629	150,893,585	7,095,323
Net position - ending of fiscal year	<u>\$ 61,441,027</u>	<u>\$ 77,056,560</u>	<u>\$ 138,497,587</u>					<u>\$ 7,850,034</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, 2020

ASSETS	General Fund	Hotel/Motel Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents	\$ 6,969,996	\$ 1,772,917	\$ 13,337,571	\$ 22,080,484
Investments	7,150,237	-	-	7,150,237
Taxes receivable, net of allowances	513,019	513,071	323	1,026,413
Accounts receivable, net of allowances	40,555	-	61,372	101,927
Due from other governments	209	-	329,166	329,375
Due from other funds	7,363,423	-	-	7,363,423
Advances to other funds	1,835,191	-	-	1,835,191
Inventories	30,278	-	-	30,278
Prepaid items	53,459	14,400	-	67,859
Total assets	<u>\$ 23,956,367</u>	<u>\$ 2,300,388</u>	<u>\$ 13,728,432</u>	<u>\$ 39,985,187</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 1,798,991	\$ 274,620	\$ 831,172	\$ 2,904,783
Accrued liabilities	831,339	-	11,564	842,903
Due to other funds	-	-	120,483	120,483
Total liabilities	<u>2,630,330</u>	<u>274,620</u>	<u>963,219</u>	<u>3,868,169</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - grants	-	-	92,932	92,932
Unavailable revenues - property taxes	39,374	737	201	40,312
Unavailable revenues - sales taxes	27,129	-	-	27,129
Total deferred inflows of resources	<u>66,503</u>	<u>737</u>	<u>93,133</u>	<u>160,373</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Inventories	30,278	-	-	30,278
Prepaid items	53,459	14,400	-	67,859
Restricted:				
Tourism	-	2,010,631	-	2,010,631
Law enforcement	-	-	27,719	27,719
Public safety	-	-	183,363	183,363
Capital construction	-	-	12,564,988	12,564,988
Assigned:				
Mayoral scholarship fund	66,647	-	-	66,647
Unassigned	21,109,150	-	(103,990)	21,005,160
Total fund balances	<u>21,259,534</u>	<u>2,025,031</u>	<u>12,672,080</u>	<u>35,956,645</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 23,956,367</u>	<u>\$ 2,300,388</u>	<u>\$ 13,728,432</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.	47,516,884
Some receivables are not available to pay for current-period expenditures and, therefore, are deferred inflows of resources in the governmental funds.	160,373
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(2,258,048)
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.	<u>(19,934,827)</u>
Net position of governmental activities	<u>\$ 61,441,027</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, 2020**

	General Fund	Hotel/Motel Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Taxes:				
Property	\$ 12,858,754	\$ 1,830,088	\$ 383,458	\$ 15,072,300
Occupancy	-	8,480,423	-	8,480,423
Excise	-	-	4,675,896	4,675,896
Sales	4,098,841	-	-	4,098,841
Insurance premium	1,113,700	-	-	1,113,700
Alcoholic beverage	759,346	-	-	759,346
Franchise	1,944,357	-	-	1,944,357
Licenses and permits	3,739,070	-	-	3,739,070
Intergovernmental revenues	68,280	-	2,983,584	3,051,864
Fines and forfeitures	727,177	-	-	727,177
Charges for services	392,510	-	371,102	763,612
Interest income	227,323	-	953	228,276
Other	490,137	-	22,381	512,518
Total revenue	<u>26,419,495</u>	<u>10,310,511</u>	<u>8,437,374</u>	<u>45,167,380</u>
<b>EXPENDITURES</b>				
Current:				
General government	6,434,021	1,801,346	121,799	8,357,166
Police	12,143,843	-	895,043	13,038,886
Fire	7,171,579	-	-	7,171,579
Recreation	3,535,528	-	270,812	3,806,340
Inspection	441,401	-	-	441,401
Engineering	268,602	-	-	268,602
Building and grounds	1,138,705	-	-	1,138,705
Parks	158,776	-	-	158,776
Highways and streets	843,534	-	274,546	1,118,080
Housing and development	476,738	-	-	476,738
Capital outlay	-	-	1,994,458	1,994,458
Debt service:				
Principal payment on financed purchases	429,116	-	-	429,116
Interest payment on financed purchases	58,499	-	-	58,499
Total expenditures	<u>33,100,342</u>	<u>1,801,346</u>	<u>3,556,658</u>	<u>38,458,346</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,680,847)</u>	<u>8,509,165</u>	<u>4,880,716</u>	<u>6,709,034</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	5,342,575	-	290,656	5,633,231
Transfers out	(409,463)	(12,894,907)	(3,714,450)	(17,018,820)
Total other financing sources (uses)	<u>4,933,112</u>	<u>(12,894,907)</u>	<u>(3,423,794)</u>	<u>(11,385,589)</u>
Net change in fund balances	(1,747,735)	(4,385,742)	1,456,922	(4,676,555)
<b>FUND BALANCES, beginning of fiscal year</b>	<u>23,007,269</u>	<u>6,410,773</u>	<u>11,215,158</u>	<u>40,633,200</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 21,259,534</u>	<u>\$ 2,025,031</u>	<u>\$ 12,672,080</u>	<u>\$ 35,956,645</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, 2020**

---

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

Net change in fund balances - total governmental funds	\$	(4,676,555)
--	----	-------------

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 depreciation expense exceeded capital outlays in the current fiscal period.

(196,846)

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, 2020	\$	160,373	
Deferred inflows of resources at June 30, 2019		<u>(2,222,619)</u>	(2,062,246)

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 represents the total principal payments on financed purchases.

429,116

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.

(1,424,398)

Change in net position of governmental activities	\$	<u><u>(7,930,929)</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, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$ 12,579,206	\$ 12,862,626	\$ 12,858,754	\$ (3,872)
Sales	4,145,000	4,099,299	4,098,841	(458)
Insurance premium	950,000	1,113,700	1,113,700	-
Alcoholic beverage	907,000	826,820	759,346	(67,474)
Franchise	2,072,045	2,166,141	1,944,357	(221,784)
Licenses and permits	3,730,250	3,789,702	3,739,070	(50,632)
Fines and forfeitures	655,200	927,998	727,177	(200,821)
Charges for services	580,000	590,000	392,510	(197,490)
Intergovernmental revenues	-	40,071	68,280	28,209
Interest income	105,000	173,185	227,323	54,138
Other	467,276	580,835	490,137	(90,698)
Total revenue	<u>26,190,977</u>	<u>27,170,377</u>	<u>26,419,495</u>	<u>(750,882)</u>
<b>EXPENDITURES</b>				
Current:				
General government				
Executive	1,641,898	2,388,718	2,364,643	24,075
Legislative	785,731	850,817	840,741	10,076
Financial administration	342,176	357,496	351,973	5,523
Accounting	451,825	466,129	461,128	5,001
Human resources	367,715	653,159	643,260	9,899
Purchasing	85,306	85,306	82,846	2,460
Public information	287,557	350,190	344,785	5,405
Business licenses	85,188	85,188	83,505	1,683
Information technology	1,594,604	1,293,990	1,261,140	32,850
Total general government	<u>5,642,000</u>	<u>6,530,993</u>	<u>6,434,021</u>	<u>96,972</u>
Police				
Administration	1,907,100	2,253,021	2,222,832	30,189
Patrol	8,552,400	8,304,228	7,947,349	356,879
Investigations	1,157,639	1,157,639	1,076,624	81,015
Corrections	535,349	455,081	440,601	14,480
Municipal court	497,408	497,408	456,437	40,971
Total police	<u>12,649,896</u>	<u>12,667,377</u>	<u>12,143,843</u>	<u>523,534</u>
Fire				
Administration	663,626	663,626	653,745	9,881
Suppression	5,958,795	6,282,296	6,243,884	38,412
Emergency medical services	295,077	295,077	273,950	21,127
Total fire	<u>6,917,498</u>	<u>7,240,999</u>	<u>7,171,579</u>	<u>69,420</u>
Recreation				
Administration	202,876	314,710	304,530	10,180
Programs	1,647,366	1,957,904	1,912,573	45,331
Facilities	819,292	1,410,386	1,318,425	91,961
Total recreation	<u>2,669,534</u>	<u>3,683,000</u>	<u>3,535,528</u>	<u>147,472</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, 2020**

<b>EXPENDITURES (continued)</b>	<b>Budget</b>		<b>Actual</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
Current (continued):				
Inspections	862,372	461,570	441,401	20,169
Engineering	184,089	275,308	268,602	6,706
Buildings and grounds	1,072,200	1,155,277	1,138,705	16,572
Parks	192,778	192,778	158,776	34,002
Highways and streets	893,784	858,240	843,534	14,706
Housing and development	441,497	486,453	476,738	9,715
Debt Service:				
Principal payment on financed purchases	497,749	439,250	429,116	10,134
Interest payment on financed purchases	-	58,499	58,499	-
Total expenditures	<u>32,023,397</u>	<u>34,049,744</u>	<u>33,100,342</u>	<u>949,402</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,832,420)</u>	<u>(6,879,367)</u>	<u>(6,680,847)</u>	<u>198,520</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	7,516,190	5,342,575	5,342,575	-
Transfers out	<u>(510,712)</u>	<u>(585,118)</u>	<u>(409,463)</u>	<u>175,655</u>
Total other financing sources (uses)	<u>7,005,478</u>	<u>4,757,457</u>	<u>4,933,112</u>	<u>175,655</u>
Net change in fund balances	1,173,058	(2,121,910)	(1,747,735)	374,175
<b>FUND BALANCES, beginning of fiscal year</b>	<u>23,007,269</u>	<u>23,007,269</u>	<u>23,007,269</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 24,180,327</u>	<u>\$ 20,885,359</u>	<u>\$ 21,259,534</u>	<u>\$ 374,175</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, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$ 1,720,110	\$ 1,829,752	\$ 1,830,088	\$ 336
Occupancy	10,526,316	8,495,409	8,480,423	(14,986)
Interest income	960	960	-	(960)
Other	33,305	33,305	-	(33,305)
Total revenue	<u>12,280,691</u>	<u>10,359,426</u>	<u>10,310,511</u>	<u>(48,915)</u>
<b>EXPENDITURES</b>				
General government	<u>3,028,219</u>	<u>1,896,549</u>	<u>1,801,346</u>	<u>95,203</u>
Excess of revenues over expenditures	9,252,472	8,462,877	8,509,165	46,288
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(9,252,472)</u>	<u>(12,894,907)</u>	<u>(12,894,907)</u>	<u>-</u>
Total other financing uses	<u>(9,252,472)</u>	<u>(12,894,907)</u>	<u>(12,894,907)</u>	<u>-</u>
Net change in fund balances	-	(4,432,030)	(4,385,742)	46,288
<b>FUND BALANCES, beginning of fiscal year</b>	<u>6,410,773</u>	<u>6,410,773</u>	<u>6,410,773</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 6,410,773</u>	<u>\$ 1,978,743</u>	<u>\$ 2,025,031</u>	<u>\$ 46,288</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, 2020**

	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	\$ 1,109,481	\$ 313,097	\$ 6,674	\$ 391,557	\$ 9,000	\$ 927,394	\$ 2,757,203
Investments	2,065,643	1,010,000	-	-	-	-	3,075,643
Receivables:							
Utility charges (net of allowance for uncollectible accounts)	4,246,048	1,069,501	-	-	-	547,584	5,863,133
Other receivables, current portion	818,000	-	154,451	1,640,126	8,140	-	2,620,717
Due from other funds	5,870,387	2,404,565	-	-	3,749,661	1,239,328	13,263,941
Prepaid items	41,230	93,928	4,958	5,000	1,893	57	147,066
Inventories	-	-	-	-	-	1,284	1,284
Restricted:							
Cash	-	-	-	-	1,000	1,746,174	1,747,174
Investments	-	-	626,419	-	-	-	626,419
Total current assets	<u>14,150,789</u>	<u>4,891,091</u>	<u>792,502</u>	<u>2,036,683</u>	<u>3,769,694</u>	<u>4,461,821</u>	<u>30,102,580</u>
Noncurrent assets							
Other receivables, non current portion	-	-	-	33,255,000	-	-	33,255,000
Other assets	-	-	-	5,320,487	-	-	5,320,487
Advances to other funds	1,650,077	2,652,963	-	-	233,480	-	4,536,520
Capital assets:							
Land	-	1,638,149	15,510,346	-	-	-	17,148,495
Land held for development	-	-	-	38,568,443	-	-	38,568,443
Construction in progress	-	902,935	320,998	-	-	-	1,223,933
Building and improvements	1,615,294	464,777	88,710,416	-	41,282,810	16,714,486	148,787,783
Autos and trucks	1,971,020	591,003	19,606	-	-	3,930,411	6,512,040
Other equipment	2,547,935	2,101,701	15,110,933	-	2,431,436	1,290,974	23,482,979
Infrastructure	27,885,072	31,823,211	-	806,365	-	11,007,604	71,522,252
Less accumulated depreciation	<u>(17,650,725)</u>	<u>(16,303,847)</u>	<u>(50,696,223)</u>	<u>(195,173)</u>	<u>(689,709)</u>	<u>(12,785,208)</u>	<u>(98,320,885)</u>
Total capital assets (net of accumulated depreciation)	<u>16,368,596</u>	<u>21,217,929</u>	<u>68,976,076</u>	<u>39,179,635</u>	<u>43,024,537</u>	<u>20,158,267</u>	<u>208,925,040</u>
Total noncurrent assets	<u>18,018,673</u>	<u>23,870,892</u>	<u>68,976,076</u>	<u>77,755,122</u>	<u>43,258,017</u>	<u>20,158,267</u>	<u>252,037,047</u>
Total assets	<u>32,169,462</u>	<u>28,761,983</u>	<u>69,768,578</u>	<u>79,791,805</u>	<u>47,027,711</u>	<u>24,620,088</u>	<u>282,139,627</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Pension related items	551,066	293,550	772,485	-	174,902	356,642	2,148,645
Deferred loss on refunding of debt	-	-	1,095,582	6,196,634	-	-	7,292,216
Total deferred outflows of resources	<u>551,066</u>	<u>293,550</u>	<u>1,868,067</u>	<u>6,196,634</u>	<u>174,902</u>	<u>356,642</u>	<u>9,440,861</u>

Continued

# CITY OF COLLEGE PARK, GEORGIA

## STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2020

	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	\$ 2,854,996	\$ 2,304,019	\$ 622,455	\$ 797,928	\$ 226,859	\$ 634,904	\$ 7,441,161
Accrued liabilities	576,311	35,700	143,165	-	43,272	55,805	854,253
Deposits	-	-	831,340	127,385	-	-	958,725
Due to other funds	7,211,033	-	-	11,819,999	1,239,328	236,521	20,506,881
Unearned revenue, current	-	-	-	91,141	-	-	91,141
Financed purchases payable within one year	-	-	-	-	-	78,179	78,179
Total current liabilities payable from non restricted current assets	<u>10,642,340</u>	<u>2,339,719</u>	<u>1,596,960</u>	<u>12,836,453</u>	<u>1,509,459</u>	<u>1,005,409</u>	<u>29,930,340</u>
Current liabilities payable from restricted assets							
Customer utility deposits	2,830,579	-	-	-	-	-	2,830,579
Accrued interest on bonds and notes	-	54,775	289,614	1,047,530	387,671	9,719	1,789,309
Claims payable due within one year	-	-	9,182	-	-	-	9,182
Notes payable within one year	-	195,884	-	-	-	96,574	292,458
Revenue bonds payable within one year	-	505,000	5,065,000	4,015,000	1,735,000	-	11,320,000
Total current liabilities payable from restricted assets	<u>2,830,579</u>	<u>755,659</u>	<u>5,363,796</u>	<u>5,062,530</u>	<u>2,122,671</u>	<u>106,293</u>	<u>16,241,528</u>
Total current liabilities	<u>13,472,919</u>	<u>3,095,378</u>	<u>6,960,756</u>	<u>17,898,983</u>	<u>3,632,130</u>	<u>1,111,702</u>	<u>46,171,868</u>
Noncurrent liabilities							
Finance purchases payable in more than one year	-	-	-	-	-	334,726	334,726
Notes payable in more than one year	-	3,685,583	-	-	-	1,165,051	4,850,634
Revenue bonds payable in more than one year	-	5,905,000	32,935,000	71,056,639	34,050,000	-	143,946,639
Unearned revenues, noncurrent portion	-	-	-	2,004,684	-	-	2,004,684
Advances from other funds	-	-	5,135,714	1,235,997	-	-	6,371,711
Net pension liability	2,006,233	1,068,713	2,812,346	-	636,756	1,298,412	7,822,460
Total noncurrent liabilities	<u>2,006,233</u>	<u>10,659,296</u>	<u>40,883,060</u>	<u>74,297,320</u>	<u>34,686,756</u>	<u>2,798,189</u>	<u>165,330,854</u>
Total liabilities	<u>15,479,152</u>	<u>13,754,674</u>	<u>47,843,816</u>	<u>92,196,303</u>	<u>38,318,886</u>	<u>3,909,891</u>	<u>211,502,722</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Pension related items	38,152	20,323	53,482	-	12,109	24,693	148,759
Deferred gain on refunding	-	-	-	2,872,447	-	-	2,872,447
Total deferred outflows of resources	<u>38,152</u>	<u>20,323</u>	<u>53,482</u>	<u>2,872,447</u>	<u>12,109</u>	<u>24,693</u>	<u>3,021,206</u>
<b>NET POSITION (DEFICIT)</b>							
Net investment in capital assets	16,368,596	10,926,462	32,698,077	(764,991)	7,239,537	18,483,737	84,951,418
Restricted for debt service	-	-	-	-	1,000	1,746,174	1,747,174
Unrestricted (deficit)	834,628	4,354,074	(8,958,730)	(8,315,320)	1,631,081	812,235	(9,642,032)
Total net position (deficit)	<u>\$ 17,203,224</u>	<u>\$ 15,280,536</u>	<u>\$ 23,739,347</u>	<u>\$ (9,080,311)</u>	<u>\$ 8,871,618</u>	<u>\$ 21,042,146</u>	<u>\$ 77,056,560</u>

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, 2020**

	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	\$ -	\$ 8,414,159	\$ -	\$ -	\$ -	\$ -	\$ 8,414,159
Electric sales	27,180,284	-	-	-	-	-	27,180,284
Convention sales	-	-	4,574,955	-	-	-	4,574,955
Sanitation sales	-	-	-	-	-	2,834,053	2,834,053
Stormwater sales	-	-	-	-	-	964,906	964,906
Rentals and commissions	-	-	3,301,044	999,168	782,689	3,497,050	8,579,951
Intergovernmental revenues	-	-	-	358,537	-	-	358,537
Other	2,323,837	-	127,314	1,560,972	-	75,071	4,087,194
Total operating revenue	<u>29,504,121</u>	<u>8,414,159</u>	<u>8,003,313</u>	<u>2,918,677</u>	<u>782,689</u>	<u>7,371,080</u>	<u>56,994,039</u>
<b>OPERATING EXPENSES</b>							
Cost of sales - purchases	27,588,747	5,615,136	3,076,469	-	-	823,419	37,103,771
Personal services	2,126,480	1,039,945	3,002,337	-	1,100,513	1,563,577	8,832,852
Depreciation and amortization	919,618	837,024	2,837,763	20,159	689,709	969,802	6,274,075
Other operating expenses	2,432,827	1,161,669	4,039,304	2,120,072	2,856,877	3,150,417	15,761,166
Total operating expenses	<u>33,067,672</u>	<u>8,653,774</u>	<u>12,955,873</u>	<u>2,140,231</u>	<u>4,647,099</u>	<u>6,507,215</u>	<u>67,971,864</u>
Operating income (loss)	<u>(3,563,551)</u>	<u>(239,615)</u>	<u>(4,952,560)</u>	<u>778,446</u>	<u>(3,864,410)</u>	<u>863,865</u>	<u>(10,977,825)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>							
Gain on sale of capital assets	-	-	-	567,035	-	-	567,035
Interest income	72,927	23,094	7,883	1,393	127,999	14,493	247,789
Bond issuance costs	-	-	-	(169,118)	-	-	(169,118)
Interest expense, fiscal charges, and amortization expense	-	(300,589)	(887,681)	(3,120,076)	(1,163,013)	(47,180)	(5,518,539)
Total nonoperating revenue (expenses)	<u>72,927</u>	<u>(277,495)</u>	<u>(879,798)</u>	<u>(2,720,766)</u>	<u>(1,035,014)</u>	<u>(32,687)</u>	<u>(4,872,833)</u>
Income (loss) before transfers	<u>(3,490,624)</u>	<u>(517,110)</u>	<u>(5,832,358)</u>	<u>(1,942,320)</u>	<u>(4,899,424)</u>	<u>831,178</u>	<u>(15,850,658)</u>
Transfers:							
Transfers in	-	-	7,458,350	1,908,919	7,678,368	218,807	17,264,444
Transfers out	<u>(1,110,544)</u>	<u>(75,555)</u>	<u>(3,454,426)</u>	<u>-</u>	<u>-</u>	<u>(1,238,330)</u>	<u>(5,878,855)</u>
Change in net position	<u>(4,601,168)</u>	<u>(592,665)</u>	<u>(1,828,434)</u>	<u>(33,401)</u>	<u>2,778,944</u>	<u>(188,345)</u>	<u>(4,465,069)</u>
<b>Total net position (deficits), beginning</b>	<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>
<b>Total net position (deficits), ending</b>	<u>\$ 17,203,224</u>	<u>\$ 15,280,536</u>	<u>\$ 23,739,347</u>	<u>\$ (9,080,311)</u>	<u>\$ 8,871,618</u>	<u>\$ 21,042,146</u>	<u>\$ 77,056,560</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, 2020**

	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	\$ 29,665,059	\$ 8,737,185	\$ 8,042,642	\$ 3,493,266	\$ 774,549	\$ 7,331,294	\$ 58,043,995
Payments to suppliers	(28,747,298)	(7,767,944)	(9,062,475)	(1,611,220)	(5,302,307)	(4,728,183)	(57,219,427)
Payments to employees	(2,366,138)	(1,113,939)	(3,006,291)	-	(1,057,241)	(1,554,736)	(9,098,345)
Net cash provided (used) by operating activities	(1,448,377)	(144,698)	(4,026,124)	1,882,046	(5,584,999)	1,048,375	(8,273,777)
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>							
Transfers in	-	-	7,458,350	1,908,919	4,223,942	218,807	13,810,018
Advances from (to) other funds	(334,186)	(2,652,963)	3,819,823	1,836,935	(233,480)	(47,087)	2,389,042
Transfers out	(1,110,544)	(75,555)	-	-	-	(1,238,330)	(2,424,429)
Net cash provided (used) by non-capital financing activities	(1,444,730)	(2,728,518)	11,278,173	3,745,854	3,990,462	(1,066,610)	13,774,631
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>							
Acquisition and construction of capital assets	(1,938,613)	(1,233,531)	(1,380,642)	(1,030,170)	(17,649,476)	(938,226)	(24,170,658)
Proceeds from the sale of capital assets	-	-	-	2,605,550	-	-	2,605,550
Issuance of bonds & notes payable	-	-	-	6,100,000	-	-	6,100,000
Issuance of financed purchases	-	-	-	-	-	412,905	412,905
Principal paid on capital debt	-	(680,112)	(4,945,000)	(3,860,000)	-	(154,363)	(9,639,475)
Refunding of bonds payable	-	-	-	(5,870,000)	-	-	(5,870,000)
Issuance cost paid on capital debt	-	-	-	(169,118)	-	-	(169,118)
Interest paid on capital debt	-	(304,021)	(925,358)	(3,050,080)	(1,163,013)	(42,116)	(5,484,588)
Net cash used in capital and related financing activities	(1,938,613)	(2,217,664)	(7,251,000)	(5,273,818)	(18,812,489)	(721,800)	(36,215,384)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>							
Maturities (purchases) of investments	4,533,485	-	(7,377)	36,082	-	6,790	4,568,980
Interest on investments	72,927	23,094	7,883	1,393	127,999	7,703	240,999
Net cash provided by investing activities	4,606,412	23,094	506	37,475	127,999	14,493	4,809,979
Net increase (decrease) in cash and cash equivalents	(225,308)	(5,067,786)	1,555	391,557	(20,279,027)	(725,542)	(25,904,551)
Cash and cash equivalents at beginning of fiscal year	1,334,789	5,380,883	5,119	-	20,289,027	3,399,110	30,408,928
Cash and cash equivalents at end of fiscal year	<u>\$ 1,109,481</u>	<u>\$ 313,097</u>	<u>\$ 6,674</u>	<u>\$ 391,557</u>	<u>\$ 10,000</u>	<u>\$ 2,673,568</u>	<u>\$ 4,504,377</u>
Unrestricted cash and cash equivalents	\$ 1,109,481	\$ 313,097	\$ 6,674	\$ 391,557	\$ 9,000	\$ 927,394	\$ 2,757,203
Restricted cash and cash equivalents	-	-	-	-	1,000	1,746,174	1,747,174
	<u>\$ 1,109,481</u>	<u>\$ 313,097</u>	<u>\$ 6,674</u>	<u>\$ 391,557</u>	<u>\$ 10,000</u>	<u>\$ 2,673,568</u>	<u>\$ 4,504,377</u>

Continued

**CITY OF COLLEGE PARK, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<b>Business-type Activities - Enterprise Funds</b>						<b>Total Enterprise Funds</b>
	<b>Electric Fund</b>	<b>Water and Sewer Fund</b>	<b>Convention Center Fund</b>	<b>Redevelopment Authority Fund</b>	<b>GICC Arena Fund</b>	<b>Nonmajor Enterprise Funds</b>	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>							
Operating income (loss)	\$ (3,563,551)	\$ (239,615)	\$ (4,952,560)	\$ 778,446	\$ (3,864,410)	\$ 863,865	\$ (10,977,825)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:							
Depreciation and amortization expense	919,618	837,024	2,837,763	20,159	689,709	969,802	6,274,075
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources							
(Increase) decrease in:							
Accounts receivable	(297,008)	323,026	479,295	668,507	(8,140)	(39,786)	1,125,894
Inventories	-	-	-	-	-	(1,284)	(1,284)
Prepaid items	17,904	(60,002)	158,365	(5,000)	7,214	64,880	183,361
Due from other funds	1,444,730	(2,247,554)	-	-	233,481	(1,239,328)	(1,808,671)
Deferred outflows of resources - pension items	(195,463)	(91,373)	(238,181)	-	(174,902)	(130,123)	(830,042)
Increase (decrease) in:							
Accounts payable	(185,263)	1,316,417	(161,834)	508,852	(4,399,416)	337,254	(2,583,990)
Accrued liabilities	(193,042)	(10,157)	(3,954)	-	43,272	5,167	(158,714)
Due to other funds	-	-	(1,950,917)	-	1,239,328	84,131	(627,458)
Unearned revenue	(28,500)	-	-	(88,918)	-	-	(117,418)
Customer deposits	457,946	-	(262,323)	-	-	-	195,623
Claims payable	(3,095)	-	7,684	-	-	-	4,589
Net pension liability	473,777	197,438	509,776	-	636,756	322,233	2,139,980
Deferred inflows of resources - pension items	(296,430)	(169,902)	(449,238)	-	12,109	(188,436)	(1,091,897)
Net cash provided (used) by operating activities	<u>\$ (1,448,377)</u>	<u>\$ (144,698)</u>	<u>\$ (4,026,124)</u>	<u>\$ 1,882,046</u>	<u>\$ (5,584,999)</u>	<u>\$ 1,048,375</u>	<u>\$ (8,273,777)</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>							
Initiation of financed purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 412,905	\$ 412,905
<b>NONCASH NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>							
Transfers of capital assets between proprietary funds	\$ -	\$ -	\$ 3,454,426	\$ -	\$ (3,454,426)	\$ -	\$ -

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, 2020**

---

**ASSETS**

Cash	\$ 636,998
Total assets	<u>\$ 636,998</u>

**LIABILITIES**

Due to others	\$ 543,041
Accounts payable	93,957
Total liabilities	<u>\$ 636,998</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, 2020**

---

**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

---

### 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, and its exclusion would render the financial statements misleading. 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

---

### 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, intergovernmental grants, 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

---

### 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 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

---

### 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, 2020 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

---

### 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, 2019 for the calendar year 2019 taxes for the City's fiscal year ending June 30, 2020. 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

---

### 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 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.

## NOTES TO FINANCIAL STATEMENTS

---

### 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

---

### 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

---

### 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 two (2) types 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, one of the items, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, sales taxes, and intergovernmental grants as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The other item, a deferred gain on debt refunding, is reported on the proprietary funds statement of net position and the government-wide statement of net position.

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 \$2,258,048 difference are as follows:

Financed purchases payable	\$ (1,504,781)
Accrued interest payable on financed purchases	(23,846)
Compensated absences	(729,421)
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$ (2,258,048)

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 \$19,934,827 difference are as follows:

Deferred outflows of resources - pension related items	\$ 5,439,254
Deferred outflows of resources - OPEB related items	716,163
Deferred inflows of resources - pension related items	(376,577)
Deferred inflows of resources - OPEB related items	(498,198)
Net pension liability	(19,802,418)
Total OPEB liability	(5,413,051)
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$ (19,934,827)

## NOTES TO FINANCIAL STATEMENTS

---

### 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 \$196,846 difference are as follows:

Capital outlay	\$ 2,605,637
Depreciation expense	(2,802,483)
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>	\$ (196,846)

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 \$1,424,398 difference are as follows:

Changes in:	
Deferred outflows of resources, deferred inflows of resources, and the total OPEB liability	\$ (541,744)
Compensated absences	(101,719)
Accrued interest payable on financed purchases	14,037
Deferred outflows of resources, deferred inflows of resources, and the net pension liability	(794,972)
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>	\$ (1,424,398)

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. DEPOSITS AND INVESTMENTS

As of June 30, 2020, the City had \$11,116,180 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	\$ 626,419
Municipal Competitive Trust (Short-Term)	33 days	40,941
Municipal Competitive Trust (Intermediate)	55 days	524,702
Georgia Fund 1 *	38 days	263,881
Certificates of Deposits	1/2/20-6/14/21	9,660,237
Total		<u>\$ 11,116,180</u>

The investent reconciliation is as follows:

Primary Government - Government-Wide Reporting Level:		
Governmental activities unrestricted investments		7,150,237
Business-type activities unrestricted investments		3,075,643
Business-type activities restricted investments		626,419
Total		<u>\$ 10,852,299</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, 2020, the City's investments in the Municipal Competitive Trust were rated AA+ and all of the City's investments in 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, 2020, the Georgia Fund 1 was rated AA Af.

**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 statues, 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, 2020, 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, 2020, 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, 2020:

Investment	Level 1	Level 2	Level 3	Fair Value
First American Treasury Obligations Fund	\$ 626,419	\$ -	\$ -	\$ 626,419
Municipal Competitive Trust (Short)	-	40,941	-	40,941
Municipal Competitive Trust (Intermediate)	-	524,702	-	524,702
Total investments measured at fair value	<u>\$ 626,419</u>	<u>\$ 565,643</u>	<u>\$ -</u>	<u>\$ 1,192,062</u>
Investments not subject to level disclosure:				
Georgia Fund 1				263,881
Investments not subject to level disclosure and recorded at cost:				
Certificates of Deposit				<u>9,660,237</u>
Total investments				<u>\$ 11,116,180</u>

The First American Treasury Obligations Fund, which is classified in Level 1 of the fair value hierarchy, is 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 deposit are considered nonparticipating interest-earning investment contracts and, accordingly, are recorded at cost.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 4. RECEIVABLES

#### Accounts Receivable

Receivables at June 30, 2020, 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>Nonmajor Governmental</u>	<u>Nonmajor Enterprise</u>	
Receivables:					
Taxes	\$ 2,066,750	\$ 571,425	\$ 6,184	\$ -	
Due from other governments	209	-	329,166	-	
Accounts	247,220	-	61,372	1,170,071	
Gross receivables	2,314,179	571,425	396,722	1,170,071	
Less: allowance for uncollectibles	(1,760,396)	(58,354)	(5,861)	(622,487)	
Net total receivables	<u>\$ 553,783</u>	<u>\$ 513,071</u>	<u>\$ 390,861</u>	<u>\$ 547,584</u>	
	<u>Electric</u>	<u>Water and Sewer</u>	<u>Convention Center</u>	<u>Redevelopment Authority</u>	<u>GICC Arena</u>
Receivables:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	-	-	-	-
Accounts	13,009,261	2,657,569	373,070	34,972,837	8,140
Gross receivables	13,009,261	2,657,569	373,070	34,972,837	8,140
Less: allowance for uncollectibles	(7,945,213)	(1,588,068)	(218,619)	(77,711)	-
Net total receivables	<u>\$ 5,064,048</u>	<u>\$ 1,069,501</u>	<u>\$ 154,451</u>	<u>\$ 34,895,126</u>	<u>\$ 8,140</u>

#### Redevelopment Authority – Other Receivable

As of June 30, 2020, the Redevelopment Authority had \$34,895,126 (\$1,640,126 as current and \$33,255,000 as noncurrent) reported as other receivables. Of this amount, \$34,280,000 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, 2020, 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, 2020, 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	141,261	1,256,170	-	(451,608)	945,823
Total capital assets, not being depreciated	<u>6,877,301</u>	<u>1,256,170</u>	<u>-</u>	<u>(451,608)</u>	<u>7,681,863</u>
Capital assets, being depreciated:					
Buildings and improvements	37,170,448	-	-	-	37,170,448
Autos and trucks	7,919,234	710,991	-	-	8,630,225
Other equipment	11,345,174	177,083	-	-	11,522,257
Infrastructure	31,254,214	461,393	-	451,608	32,167,215
Total capital assets, being depreciated	<u>87,689,070</u>	<u>1,349,467</u>	<u>-</u>	<u>451,608</u>	<u>89,490,145</u>
Less accumulated depreciation for:					
Buildings and improvements	(12,390,154)	(915,749)	-	-	(13,305,903)
Autos and trucks	(6,076,147)	(462,314)	-	-	(6,538,461)
Other equipment	(8,853,637)	(719,039)	-	-	(9,572,676)
Infrastructure	(19,532,703)	(705,381)	-	-	(20,238,084)
Total accumulated depreciation	<u>(46,852,641)</u>	<u>(2,802,483)</u>	<u>-</u>	<u>-</u>	<u>(49,655,124)</u>
Total capital assets, being depreciated, net	<u>40,836,429</u>	<u>(1,453,016)</u>	<u>-</u>	<u>451,608</u>	<u>39,835,021</u>
Governmental activities capital assets, net	<u>\$ 47,713,730</u>	<u>\$ (196,846)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,516,884</u>

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

<b>Governmental activities:</b>	
General government	\$ 226,784
Public safety	1,413,679
Recreation	248,481
Engineering	52,453
Buildings and grounds	18,277
Parks	178,190
Highways and streets	601,444
Housing and development	63,175
Total depreciation expense - governmental activities	<u>\$ 2,802,483</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. CAPITAL ASSETS (CONTINUED)

Capital asset activity for the fiscal year ended June 30, 2020, 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	\$ 56,725,283	\$ 1,030,170	\$ (2,038,515)	\$ -	\$ 55,716,938
Construction in progress	28,104,082	1,223,934	-	(28,104,083)	1,223,933
Total capital assets, not being depreciated	<u>84,829,365</u>	<u>2,254,104</u>	<u>(2,038,515)</u>	<u>(28,104,083)</u>	<u>56,940,871</u>
Capital assets, being depreciated:					
Buildings and improvements	107,504,973	14,316,567	-	26,966,243	148,787,783
Autos and trucks	5,870,448	641,592	-	-	6,512,040
Other equipment	18,981,704	3,363,435	-	1,137,840	23,482,979
Infrastructure	69,683,665	1,838,587	-	-	71,522,252
Total capital assets, being depreciated	<u>202,040,790</u>	<u>20,160,181</u>	<u>-</u>	<u>28,104,083</u>	<u>250,305,054</u>
Less accumulated depreciation for:					
Buildings and improvements	(41,565,985)	(3,498,725)	-	-	(45,064,710)
Autos and trucks	(5,096,726)	(220,447)	-	-	(5,317,173)
Other equipment	(15,903,282)	(853,768)	-	-	(16,757,050)
Infrastructure	(29,641,385)	(1,540,567)	-	-	(31,181,952)
Total accumulated depreciation	<u>(92,207,378)</u>	<u>(6,113,507)</u>	<u>-</u>	<u>-</u>	<u>(98,320,885)</u>
Total capital assets, being depreciated, net	<u>109,833,412</u>	<u>14,046,674</u>	<u>-</u>	<u>28,104,083</u>	<u>151,984,169</u>
Business-type activities capital assets, net	<u>\$ 194,662,777</u>	<u>\$ 16,300,778</u>	<u>\$ (2,038,515)</u>	<u>\$ -</u>	<u>\$ 208,925,040</u>

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

<b>Business-type activities:</b>	
Electric	\$ 919,618
Water and sewer	837,024
Sanitation	158,853
Stormwater	284,051
Golf course	41,073
Convention center	2,677,195
FAA project	485,825
Redevelopment	20,159
GICC Arena	689,709
Total depreciation expense - business-type activities	<u>\$ 6,113,507</u>

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 6. LONG-TERM DEBT

The City has outstanding notes and financed purchases from direct borrowings related to governmental activities totaling \$1,504,781 and outstanding bonds from direct placements and direct borrowings related to business-type activities totaling \$55,465,000 and \$104,610,997, respectively. The City has pledged equipment as collateral for the financed purchases from direct borrowings related to governmental 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 \$1,504,781 and business-type activities of \$412,905 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 \$104,198,092 and \$55,465,000, 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. As of June 30, 2020, Series 2006 has been called and no portion of the original debt is considered outstanding. 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, 2020 is \$21,845,000.

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. As of June 30, 2020, Series 2008 has been called and no portion of the original debt is considered outstanding. 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, 2020 is \$33,620,000.

## NOTES TO FINANCIAL STATEMENTS

---

### 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, 2020 is \$9,610,000.

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. As of June 30, 2020, Series 2005 has been called and no portion of the original debt is considered outstanding. 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, 2020 is \$28,390,000.

##### 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. During fiscal year 2020, these bonds were fully refunded by the Series 2019A Refunding Revenue Bonds, and therefore, Series 2008A had no outstanding balance as of June 30, 2020.

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). As of June 30, 2020, Series 2004 has been called and no portion of the original debt is considered outstanding. The outstanding balance of these revenue bonds at June 30, 2020 is \$4,010,000.

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, 2020 is \$1,860,000.

## 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 \$34,280,000 as of June 30, 2020. 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, 2020 is \$7,115,000.

On September 17, 2019, the City issued \$6,100,000, 2.99%, Refunding Revenue Bonds, Series 2019A for the purpose of advance refunding the Series 2008A Revenue Bonds. The Series 2008A bonds had a balance of \$5,870,000 as of the date of the refunding. As of June 30, 2020, Series 2008A has been called and no portion of the original debt is considered outstanding. The new Series 2019A 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 \$1,151,109 and an economic gain (net present value of the aggregate debt service savings) of \$892,565. The outstanding balance of these revenue bonds at June 30, 2020 is \$5,875,000.

#### 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, 2020 is \$35,785,000.

## NOTES TO FINANCIAL STATEMENTS

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

#### Direct Borrowing Revenue Bonds (Continued)

##### 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.

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, 2020 is \$6,410,000.

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>
2021	\$ 16,266,882	\$ 11,320,000	\$ 4,946,882
2022	16,259,537	11,640,000	4,619,537
2023	16,247,593	11,970,000	4,277,593
2024	16,264,674	12,340,000	3,924,674
2025	15,753,773	12,190,000	3,563,773
2026-2030	56,935,171	43,765,000	13,170,171
2031-2035	42,569,401	35,750,000	6,819,401
2036-2039	16,528,890	15,545,000	983,890
	<u>\$ 196,825,921</u>	<u>\$ 154,520,000</u>	<u>\$ 42,305,921</u>
	Plus unamortized bond premium	<u>746,639</u>	
	Total outstanding	<u>\$ 155,266,639</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 \$1,261,625, as of June 30, 2020, is due to GEFA over a term concluding on August 1, 2031 and carries an interest rate of 3%.

## NOTES TO FINANCIAL STATEMENTS

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

#### Direct Borrowing Notes Payable (Continued)

##### 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, 2020, the remaining balance on the note payable is \$2,069,635.

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 project was completed at a total cost of \$1,932,844 and repayment on the note payable commenced January 1, 2019. The note bears interest at 1.89% and principal and interest are due in equal monthly installments of \$9,678 until the note matures on December 1, 2038. As of June 30, 2020, the remaining balance on the loan was \$1,811,832.

##### 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, 2020, the note payable was fully paid off.

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>
2021	\$ 292,458	\$ 146,948	\$ 439,406
2022	301,363	138,043	439,406
2023	310,557	128,849	439,406
2024	320,051	119,356	439,407
2025	329,855	109,552	439,407
2026-2030	1,807,902	389,102	2,197,004
2031-2035	1,387,900	123,593	1,511,493
2036-2039	393,006	13,451	406,457
	<u>\$ 5,143,092</u>	<u>\$ 1,168,894</u>	<u>\$ 6,311,986</u>

## NOTES TO FINANCIAL STATEMENTS

---

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

#### 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, 2020 is \$487,734.

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, 2020 is \$528,156.

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, 2020 is \$488,891.

As of June 30, 2020, the cost, current year depreciation, and accumulated depreciation of equipment and vehicles acquired under governmental financed purchases from direct borrowings are \$2,545,522, \$317,218, and \$965,074, respectively. Annual amortization of these amounts is included with depreciation expense.

The City's outstanding financed purchases from direct borrowings related to governmental activities of \$1,504,781 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.



## NOTES TO FINANCIAL STATEMENTS

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

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

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

<b>Governmental Activities</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Fiscal Year Ending June 30,			
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>\$ 1,504,781</u>	<u>\$ 101,367</u>	<u>\$ 1,606,148</u>

#### Business-type activities – Financed purchases from direct borrowings

On July 22, 2019, the City entered into a financed purchase agreement for financing the acquisition of a street sweeper for use in its stormwater 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, 2020 is \$248,943.

On April 23, 2020, the City entered into a financed purchase agreement for financing the acquisition of a grapple truck to be used in sanitation 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, 2020 is \$163,962.

As of June 30, 2020, the cost, current year depreciation, and accumulated depreciation of equipment and vehicles acquired under business-type financed purchases from direct borrowings are \$412,905, \$29,493, and \$29,493, respectively. Annual amortization of these amounts is included with depreciation expense.

The City's outstanding financed purchases from direct borrowings related to governmental activities of \$412,905 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.

## NOTES TO FINANCIAL STATEMENTS

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

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

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

##### Business-Type Activities

Fiscal Year Ending June 30,	Principal	Interest	Total
2021	\$ 78,179	\$ 11,312	\$ 89,491
2022	80,320	9,171	89,491
2023	82,521	6,970	89,491
2024	84,781	4,710	89,491
2025	87,104	2,387	89,491
Total	\$ 412,905	\$ 34,550	\$ 447,455

#### Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2020, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Compensated absences	\$ 627,702	\$ 765,493	\$ (663,774)	\$ 729,421	\$ 408,476
Financed purchases from direct borrowings	1,933,897	-	(429,116)	1,504,781	442,023
Total OPEB liability	4,730,123	917,423	(234,495)	5,413,051	-
Net pension liability	14,138,709	10,632,082	(4,968,373)	19,802,418	-
Governmental activities Long-term liabilities	\$ 21,430,431	\$ 12,314,998	\$ (6,295,758)	\$ 27,449,671	\$ 850,499
<b>Business-type activities:</b>					
Financed purchases from direct borrowings	\$ -	\$ 412,905	\$ -	\$ 412,905	\$ 78,179
Direct placement - bonds payable	57,570,000	-	(2,105,000)	55,465,000	2,195,000
Direct borrowing - bonds payable	106,015,000	6,100,000	(13,060,000)	99,055,000	9,125,000
Direct borrowing - notes payable	5,487,567	-	(344,475)	5,143,092	292,458
Unamortized bond premium	857,204	-	(110,565)	746,639	-
Unamortized original discount	(38,944)	-	38,944	-	-
Net pension liability	5,682,480	4,200,000	(2,060,020)	7,822,460	-
Business-type activities Long-term liabilities	\$ 175,573,307	\$ 10,712,905	\$ (17,641,116)	\$ 168,645,096	\$ 11,690,637

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, GICC Arena Fund, and the Sanitation Fund.

## 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 2020 amounted to \$28,669 and \$114,482 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, 2020:

	<u>General Fund</u>	<u>Electric Fund</u>	<u>Total</u>
Fiscal Year Ending June 30,			
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>\$ 111,476</u>	<u>\$ 189,243</u>	<u>\$ 300,719</u>

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

## 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 \$171,617 to the 401a Plan during the fiscal year ended June 30, 2020. At the end of the fiscal year, there were 14 participants in the 401a Plan. Total value of the deferred compensation plan as of fiscal year-end was \$1,592,529 which results in an average participant balance of \$113,752.

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 and \$19,500 for calendar years 2019 and 2020, respectively). 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 \$128,003 to the 457 Plan during the fiscal year ended June 30, 2020. There were 65 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 \$6,050,634 which results in an average participant balance of \$93,087.

## 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, 2020, the date of the most recent actuarial valuation, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	265
Inactive plan members entitled to but not receiving benefits	52
Active employees	371
Active elected officials	3
Total	691

**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, 2020, the City's contribution rate was 24.18% of annual payroll. City contributions to the Plan were \$4,065,665 for the fiscal year ended June 30, 2020 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, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019 with update procedures performed by the actuary to roll forward to the total pension liability measured as of September 30, 2019.

**Actuarial assumptions.** The total pension liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	3.00% - 8.50%, including inflation
Investment rate of return	7.375%, net of pension plan investment expense, including inflation

Mortality rates for the January 1, 2019 valuation were based on the Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

The methods and assumptions used in the January 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2015 through June 30, 2019 conducted by Segal in November and December of 2019.

Cost of living adjustments were assumed to be 2.25% 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The difference between the resulting rate and the rate on the ongoing basis is a margin for adverse deviation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2019 are summarized in the following table:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return*</u>
Domestic equity	45%	6.41%
International equity	20%	6.96
Global fixed income	5%	3.06
Domestic fixed income	20%	1.96
Real estate	10%	4.79
Cash	—%	
Total	<u>100%</u>	

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

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. PENSION PLAN (CONTINUED)

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

**Changes of assumptions.** The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age-based rates thereafter to service-based rates only. The disability rates were changed to 50% of the rates in the prior age-based table. The inflation assumption was decreased from 2.75% to 2.25%. The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.50% for the first two years of service with an ultimate rate of 3.00% at 15 years of service. The investment return assumption was decreased from 7.50% to 7.375%. Effective July 15, 2019, a one-time cost-of-living adjustment was granted to retirees and beneficiaries in pay status immediately prior to September 1, 2019.

**Discount rate.** The discount rate used to measure the total pension liability was 7.375%, which is a decrease from rate of 7.50% used in the prior year. 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, 2020 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net pension Liability (a) - (b)
<b>Balances at 6/30/19</b>	\$ 97,513,035	\$ 77,691,846	\$ 19,821,189
<b>Changes for the year:</b>			
Service cost	1,426,787	-	1,426,787
Interest	7,138,405	-	7,138,405
Differences between expected and actual experience	3,032,385	-	3,032,385
Contributions - employer	-	3,810,310	(3,810,310)
Contributions - employee	-	1,041,595	(1,041,595)
Net investment income	-	2,176,489	(2,176,489)
Benefit payments, including refunds of employee contributions	(7,522,177)	(7,522,177)	-
Administrative expenses	-	(113,629)	113,629
Current year plan changes	1,773,582	-	1,773,582
Other	1,347,295	-	1,347,295
<b>Net changes</b>	<u>7,196,277</u>	<u>(607,412)</u>	<u>7,803,689</u>
<b>Balances at 6/30/20</b>	<u>\$ 104,709,312</u>	<u>\$ 77,084,434</u>	<u>\$ 27,624,878</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 7.375 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.375 percent) or 1-percentage-point higher (8.375 percent) than the current rate:

	<b>1% Decrease (6.375%)</b>	<b>Discount Rate (7.375%)</b>	<b>1% Increase (8.375%)</b>
City's net pension liability	\$ 39,195,770	\$ 27,624,878	\$ 17,913,742

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, 2019 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, 2020, the City recognized pension expense of \$5,078,676. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 2,985,675	\$ 40,190
Changes in assumptions	1,776,310	-
Net difference between projected and actual earnings on pension plan investments	-	485,146
City contributions subsequent to the measurement date	2,825,914	-
Total	\$ 7,587,899	\$ 525,336



## 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 \$2,825,914 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, 2021. 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:	
2021	\$ 639,359
2022	772,338
2023	1,239,815
2024	<u>1,585,137</u>
Total	<u><u>\$ 4,236,649</u></u>

### 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 June 30, 2020, the date of the latest actuarial valuation:

Active participants	439
Retirees and beneficiaries currently receiving benefits	<u>14</u>
Total	<u><u>453</u></u>

**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, 2020, the City paid \$134,168 in contributions for the pay as you go benefits for the PHCB Plan.

## NOTES TO FINANCIAL STATEMENTS

---

### 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, 2020 and was determined by an actuarial valuation as of June 30, 2020.

*Actuarial assumptions.* The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	2.66%
Healthcare Cost Trend Rate:	7.50% - 4.50% Ultimate Trend in 2035
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 June 30, 2020 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 2.66%. 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 2.66%, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2020.

## 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, 2020, were as follows:

	<b>Total OPEB Liability</b>
<b>Balances at June 30, 2019</b>	\$ 4,730,123
<b>Changes for the fiscal year:</b>	
Service cost	506,988
Interest	130,099
Difference between expected and actual experience	226,201
Changes of assumptions	(46,192)
Benefit payments	(134,168)
<b>Net changes</b>	682,928
<b>Balances at June 30, 2020</b>	\$ 5,413,051

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 (1.66%) or 1-percentage-point higher (3.66%) than the current discount rate:

	<b>1% Decrease (1.66%)</b>	<b>Discount Rate (2.66%)</b>	<b>1% Increase (3.66%)</b>
Total OPEB liability	\$ 5,901,885	\$ 5,413,051	\$ 4,973,924

**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 (6.50% decreasing to 3.50%) or 1-percentage-point higher (8.50% increasing to 5.50%) than the current healthcare cost trend rates:

	<b>1% Decrease (6.50% decreasing to 3.50%)</b>	<b>Current Health Care Cost Trend Rate (7.50% decreasing to 4.50%)</b>	<b>1% Increase (8.50% increasing to 5.50%)</b>
Total OPEB liability	\$ 4,860,010	\$ 5,413,051	\$ 6,055,147

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, 2020 and the current sharing pattern of costs between employer and inactive employees.

**NOTES TO FINANCIAL STATEMENTS**

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

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

For the fiscal year ended June 30, 2020, the City recognized OPEB expense of \$675,911. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 276,316	\$ -
Changes in assumptions	<u>439,847</u>	<u>498,198</u>
<b>Total</b>	<u><u>\$ 716,163</u></u>	<u><u>\$ 498,198</u></u>

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:	<u>Outflows</u>	<u>Inflows</u>	<u>Net</u>
2021	\$ 141,414	\$ (102,589)	\$ 38,825
2022	141,414	(102,589)	38,825
2023	141,414	(102,589)	38,825
2024	140,118	(101,150)	38,968
2025	91,176	(49,724)	41,452
2026	<u>60,627</u>	<u>(39,557)</u>	<u>21,070</u>
<b>Total</b>	<u><u>\$ 716,163</u></u>	<u><u>\$ (498,198)</u></u>	<u><u>\$ 217,965</u></u>

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

**Deficit Net Position and Fund Balance**

The following funds had a deficit net position or deficit fund balance at June 30, 2020:

Redevelopment Fund	\$ 9,080,311
Community Development Block Grant Fund (nonmajor governmental fund)	103,990
Sanitation Fund (nonmajor enterprise fund)	338,339

The net position deficit in the Sanitation Fund will be reduced through increased user charges and General Fund appropriations, as necessary. The Community Development Block Grant Fund's deficit will be funded by grant revenue in future years. The Redevelopment Fund's deficit will be reduced through proceeds from land sales in future years.

## NOTES TO FINANCIAL STATEMENTS

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

Interfund receivable and payable balances as of June 30, 2020, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor enterprise funds	\$ 152,390
General Fund	Electric Fund	7,211,033
GICC Arena Fund	Redevelopment Authority Fund	3,749,661
Water & Sewer Fund	Nonmajor governmental funds	120,483
Water & Sewer Fund	Nonmajor enterprise funds	84,131
Water & Sewer Fund	Redevelopment Authority Fund	2,199,951
Electric Fund	Redevelopment Authority Fund	5,870,387
Nonmajor enterprise funds	GICC Arena Fund	1,239,328
		<u>\$ 20,627,364</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, 2020, consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Hotel/Motel Tax Fund	\$ 2,526,316
General Fund	Water & Sewer Fund	75,555
General Fund	Nonmajor governmental funds	1,602,374
General Fund	Nonmajor enterprise funds	1,138,330
Nonmajor governmental funds	General Fund	190,656
Nonmajor governmental funds	Nonmajor enterprise funds	100,000
Redevelopment Authority Fund	Electric Fund	500,000
Redevelopment Authority Fund	Nonmajor governmental funds	1,408,919
Convention Center Fund	Hotel/Motel Tax Fund	6,726,156
Convention Center Fund	Electric Fund	610,544
Convention Center Fund	Nonmajor governmental funds	121,650
GICC Arena Fund	Hotel/Motel Tax Fund	3,642,435
GICC Arena Fund	Convention Center Fund	3,454,426
GICC Arena Fund	Nonmajor governmental funds	581,507
Nonmajor enterprise funds	General Fund	218,807
		<u>\$ 22,897,675</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:

<u>Advances To</u>	<u>Advances From</u>	<u>Amount</u>
Convention Center Fund	Electric Fund	\$ 784,545
Convention Center Fund	General Fund	1,835,191
Convention Center Fund	Water & Sewer Fund	2,515,978
Redevelopment Authority Fund	Electric Fund	865,532
Redevelopment Authority Fund	GICC Arena Fund	233,480
Redevelopment Authority Fund	Water & Sewer Fund	136,985
		<u>\$ 6,371,711</u>

Advances received by the Redevelopment Authority will be repaid in two (2) years. 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. The Convention Center will repay the General Fund and Water & Sewer Fund in future years through increased revenue.

**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, 2020, \$8,480,423 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.

## NOTES TO FINANCIAL STATEMENTS

---

### 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.

### 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, 2020, the City had active construction projects related to various construction projects. At fiscal year-end, the City's commitments with contractors totaled approximately \$277,320.

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 \$4,675,896 as of June 30, 2020 represents excess car rental tax collections remitted to the City by the custodian pursuant to the contract.

## 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 that there is a remote chance that the City will incur a loss to settle these matters; moreover, 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, 2020, 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 \$26,279,213 in 2020.

At June 30, 2020, the outstanding debt of MEAG was approximately \$7.27 billion. The City's guarantee varies by individual projects undertaken by MEAG and totals approximately \$179 million at June 30, 2020.



## 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
2020	\$ 253,526	\$ 51,792	\$ (282,759)	\$ 22,559
2019	-	350,237	(96,711)	253,526

Reconciliation of Fiscal Year 2020 claims liability:

Business-type activities claims payable as of fiscal year-end. \$ 9,182

General Fund claims payable incurred and reported as of fiscal year-end included in accrued liabilities total of \$831,339 on Governmental Balance Sheet.

13,377

Total claims payable as of June 30, 2020.

\$ 22,559

## 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, 2020 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	\$ 130,920,000
Hartsfield-Jackson Atlanta International Airport Automated People Mover System Maintenance Facility Project, Series 2006B	12,600,000
Total	\$ 143,520,000

**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, 2020, the total cost financed through these financing arrangements is approximately \$122.3 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, 2020, total cost financed through this financing arrangement is \$4,113,385. Accrued interest on the office project conduit debt financing arrangement is \$24,114,537 as of June 30, 2020.

**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>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability			
Service cost	\$ 506,988	\$ 330,500	\$ 313,691
Interest on total OPEB liability	130,099	126,661	125,700
Differences between expected and actual experience	226,201	-	146,381
Changes of assumptions and other inputs	(100,327)	120,588	(183,124)
Benefit payments	(134,168)	(196,005)	(140,509)
Other	54,135	-	-
<b>Net change in total OPEB liability</b>	<u>682,928</u>	<u>381,744</u>	<u>262,139</u>
<b>Total OPEB liability - beginning</b>	<u>4,730,123</u>	<u>4,348,379</u>	<u>4,086,240</u>
<b>Total OPEB liability - ending</b>	<u>\$ 5,413,051</u>	<u>\$ 4,730,123</u>	<u>\$ 4,348,379</u>
<b>Covered-employee payroll</b>	\$ 21,510,123	\$ 16,142,418	\$ 16,142,418
<b>Total OPEB liability as a percentage of covered-employee payroll</b>	25.2%	29.3%	26.9%

**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**

	2020	2019	2018	2017	2016	2015
<b>Total pension liability</b>						
Service cost	\$ 1,426,787	\$ 1,344,729	\$ 1,416,549	\$ 1,378,493	\$ 1,353,537	\$ 1,356,797
Interest on total pension liability	7,138,405	7,059,781	6,863,105	6,667,726	6,564,315	6,502,211
Differences between expected and actual experience	3,032,385	(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	(7,522,177)	(7,193,550)	(7,023,253)	(6,857,650)	(6,238,435)	(6,314,121)
Other	3,120,877	-	2,366,441	-	-	-
<b>Net change in total pension liability</b>	<u>7,196,277</u>	<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>97,513,035</u>	<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>\$ 104,709,312</u>	<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	\$ 3,810,310	\$ 3,665,264	\$ 3,630,597	\$ 3,514,626	\$ 3,091,254	\$ 2,947,768
Contributions - employee	1,041,595	1,013,865	945,654	949,077	902,548	888,249
Net investment income	2,176,489	7,118,196	9,696,066	6,771,500	804,748	6,655,099
Benefit payments, including refunds of member contributions	(7,522,177)	(7,193,550)	(7,023,253)	(6,857,650)	(6,238,435)	(6,314,121)
Administrative expenses	(113,629)	(113,963)	(119,746)	(70,978)	(79,461)	(63,307)
<b>Net change in plan fiduciary net position</b>	<u>(607,412)</u>	<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>77,691,846</u>	<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>\$ 77,084,434</u>	<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>\$ 27,624,878</u>	<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>	73.62%	79.67%	75.95%	71.77%	69.04%	72.06%
<b>Covered payroll</b>	\$ 16,310,494	\$ 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>	169.37%	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

	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 3,400,548	\$ 3,628,412	\$ 3,377,498	\$ 3,338,132	\$ 3,367,649	\$ 3,516,703
Contributions in relation to the actuarially determined contribution	4,065,665	3,789,627	3,550,712	3,273,672	3,586,638	2,957,131
Contribution deficiency (excess)	\$ (665,117)	\$ (161,215)	\$ (173,214)	\$ 64,460	\$ (218,989)	\$ 559,572
Covered payroll	\$ 16,811,437	\$ 16,143,513	\$ 16,012,254	\$ 16,017,369	\$ 15,836,983	\$ 15,333,956
Contributions as a percentage of covered payroll	24.18%	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, 2020
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	7.375%
Projected Salary Increases	2.25% 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

---

### 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 **Car Rental Tax Fund** – This 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 **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

---

### 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.

# CITY OF COLLEGE PARK, GEORGIA

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2020

	Special Revenue Funds							Capital Projects Funds			Total Nonmajor Governmental Funds	
	Car Rental Tax Fund	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
<b>ASSETS</b>												
Cash and cash equivalents	\$ 6,163,852	\$ -	\$ 258,194	\$ 27,719	\$ 215,461	\$ 4,972	\$ 121,160	\$ 644,365	\$ 199	\$ 5,195,371	\$ 706,278	\$ 13,337,571
Taxes receivable, net of allowances	-	-	-	-	-	-	323	-	-	-	-	323
Accounts receivable	-	-	-	-	-	60,405	-	967	-	-	-	61,372
Due from other governments	-	92,932	-	-	-	-	-	-	-	195,096	41,138	329,166
<b>Total assets</b>	<b>\$ 6,163,852</b>	<b>\$ 92,932</b>	<b>\$ 258,194</b>	<b>\$ 27,719</b>	<b>\$ 215,461</b>	<b>\$ 65,377</b>	<b>\$ 121,483</b>	<b>\$ 645,332</b>	<b>\$ 199</b>	<b>\$ 5,390,467</b>	<b>\$ 747,416</b>	<b>\$ 13,728,432</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>												
<b>LIABILITIES</b>												
Accounts payable	\$ 21,715	\$ 103,990	\$ 73,122	\$ -	\$ 74,549	\$ 11,362	\$ -	\$ -	\$ -	\$ 504,433	\$ 42,001	\$ 831,172
Accrued liabilities	-	-	-	-	-	11,564	-	-	-	-	-	11,564
Due to other funds	-	-	120,483	-	-	-	-	-	-	-	-	120,483
<b>Total liabilities</b>	<b>21,715</b>	<b>103,990</b>	<b>193,605</b>	<b>-</b>	<b>74,549</b>	<b>22,926</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>504,433</b>	<b>42,001</b>	<b>963,219</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>												
Unavailable revenue - property taxes	-	-	-	-	-	-	201	-	-	-	-	201
Unavailable revenue - grants	-	92,932	-	-	-	-	-	-	-	-	-	92,932
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>92,932</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>201</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>93,133</b>
<b>FUND BALANCES (DEFICITS)</b>												
Restricted:												
Law enforcement	-	-	-	27,719	-	-	-	-	-	-	-	27,719
Public safety	-	-	-	-	140,912	42,451	-	-	-	-	-	183,363
Capital construction	6,142,137	-	64,589	-	-	-	121,282	645,332	199	4,886,034	705,415	12,564,988
Unassigned (deficit)	-	(103,990)	-	-	-	-	-	-	-	-	-	(103,990)
<b>Total fund balances (deficits)</b>	<b>6,142,137</b>	<b>(103,990)</b>	<b>64,589</b>	<b>27,719</b>	<b>140,912</b>	<b>42,451</b>	<b>121,282</b>	<b>645,332</b>	<b>199</b>	<b>4,886,034</b>	<b>705,415</b>	<b>12,672,080</b>
<b>Total liabilities, deferred inflows of resources and fund balances (deficits)</b>	<b>\$ 6,163,852</b>	<b>\$ 92,932</b>	<b>\$ 258,194</b>	<b>\$ 27,719</b>	<b>\$ 215,461</b>	<b>\$ 65,377</b>	<b>\$ 121,483</b>	<b>\$ 645,332</b>	<b>\$ 199</b>	<b>\$ 5,390,467</b>	<b>\$ 747,416</b>	<b>\$ 13,728,432</b>

**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, 2020**

	Special Revenue Funds							Capital Projects Funds			Total Nonmajor Governmental Funds	
	Car Rental Tax Fund	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
<b>REVENUES</b>												
Taxes:												
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 149,438	\$ 234,020	\$ -	\$ -	\$ -	\$ 383,458
Excise taxes	4,675,896	-	-	-	-	-	-	-	-	-	-	4,675,896
Intergovernmental revenues	-	162,487	314,973	-	-	-	-	-	-	2,266,793	239,331	2,983,584
Charges for services	-	-	-	-	-	371,102	-	-	-	-	-	371,102
Interest income	-	-	-	-	-	-	-	-	-	-	953	953
Other income	-	-	-	22,182	-	-	-	-	199	-	-	22,381
Total revenues	4,675,896	162,487	314,973	22,182	-	371,102	149,438	234,020	199	2,266,793	240,284	8,437,374
<b>EXPENDITURES</b>												
General government	-	120,130	-	-	-	-	-	1,669	-	-	-	121,799
Police	-	-	10,035	7,056	13,813	864,139	-	-	-	-	-	895,043
Highways and streets	-	-	274,546	-	-	-	-	-	-	-	-	274,546
Recreation	-	270,812	-	-	-	-	-	-	-	-	-	270,812
Capital outlay	-	-	-	-	-	-	-	-	-	1,928,458	66,000	1,994,458
Total expenditures	-	390,942	284,581	7,056	13,813	864,139	-	1,669	-	1,928,458	66,000	3,556,658
Excess (deficiency) of revenues over (under) expenditures	4,675,896	(228,455)	30,392	15,126	(13,813)	(493,037)	149,438	232,351	199	338,335	174,284	4,880,716
<b>OTHER FINANCING SOURCES (USES)</b>												
Transfers in	-	72,356	18,300	-	-	-	-	-	-	-	200,000	290,656
Transfers out	(3,592,800)	-	-	-	-	-	(121,650)	-	-	-	-	(3,714,450)
Total other financing sources (uses)	(3,592,800)	72,356	18,300	-	-	-	(121,650)	-	-	-	200,000	(3,423,794)
Net change in fund balances	1,083,096	(156,099)	48,692	15,126	(13,813)	(493,037)	27,788	232,351	199	338,335	374,284	1,456,922
<b>FUND BALANCES, beginning of fiscal year</b>	5,059,041	52,109	15,897	12,593	154,725	535,488	93,494	412,981	-	4,547,699	331,131	11,215,158
<b>FUND BALANCES (DEFICITS), end of fiscal year</b>	\$ 6,142,137	\$ (103,990)	\$ 64,589	\$ 27,719	\$ 140,912	\$ 42,451	\$ 121,282	\$ 645,332	\$ 199	\$ 4,886,034	\$ 705,415	\$ 12,672,080

**CITY OF COLLEGE PARK, GEORGIA**  
**CAR RENTAL SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Excise taxes	\$ 3,600,000	\$ 3,600,000	\$ 4,675,896	\$ 1,075,896
Interest income	300	300	-	(300)
Total revenue	<u>3,600,300</u>	<u>3,600,300</u>	<u>4,675,896</u>	<u>1,075,596</u>
<b>EXPENDITURES</b>				
Current:				
Police	7,500	7,500	-	7,500
Total expenditures	<u>7,500</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>
Excess of revenues over expenditures	<u>3,592,800</u>	<u>3,592,800</u>	<u>4,675,896</u>	<u>1,083,096</u>
<b>OTHER FINANCING USES</b>				
Transfers out	(3,592,800)	(3,592,800)	(3,592,800)	-
Total other financing uses	<u>(3,592,800)</u>	<u>(3,592,800)</u>	<u>(3,592,800)</u>	<u>-</u>
Net change in fund balances	-	-	1,083,096	1,083,096
<b>FUND BALANCES, beginning of fiscal year</b>	<u>5,059,041</u>	<u>5,059,041</u>	<u>5,059,041</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 5,059,041</u>	<u>\$ 5,059,041</u>	<u>\$ 6,142,137</u>	<u>\$ 1,083,096</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, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 162,487	\$ 162,487	\$ 162,487	\$ -
Total revenue	<u>162,487</u>	<u>162,487</u>	<u>162,487</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
General government	120,130	120,130	120,130	-
Recreation	282,420	282,420	270,812	11,608
Total expenditures	<u>402,550</u>	<u>402,550</u>	<u>390,942</u>	<u>11,608</u>
Deficiency of revenues under expenditures	(240,063)	(240,063)	(228,455)	11,608
<b>OTHER FINANCING SOURCES</b>				
Transfers in	240,063	240,063	72,356	(167,707)
Total other financing sources	<u>240,063</u>	<u>240,063</u>	<u>72,356</u>	<u>(167,707)</u>
Net change in fund balances	-	-	(156,099)	(156,099)
<b>FUND BALANCES, beginning of fiscal year</b>	<u>52,109</u>	<u>52,109</u>	<u>52,109</u>	<u>-</u>
<b>FUND BALANCES (DEFICITS), end of fiscal year</b>	<u>\$ 52,109</u>	<u>\$ 52,109</u>	<u>\$ (103,990)</u>	<u>\$ (156,099)</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, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 309,209	\$ 309,209	\$ 314,973	\$ 5,764
Total revenue	<u>309,209</u>	<u>309,209</u>	<u>314,973</u>	<u>5,764</u>
<b>EXPENDITURES</b>				
Current:				
Police	15,000	15,000	10,035	4,965
Highways and streets	312,509	312,509	274,546	37,963
Total expenditures	<u>327,509</u>	<u>327,509</u>	<u>284,581</u>	<u>42,928</u>
Excess (deficiency) of revenues over (under) expenditures	(18,300)	(18,300)	30,392	48,692
<b>OTHER FINANCING SOURCES</b>				
Transfers in	18,300	18,300	18,300	-
Total other financing sources	<u>18,300</u>	<u>18,300</u>	<u>18,300</u>	<u>-</u>
Net change in fund balances	-	-	48,692	48,692
<b>FUND BALANCES, beginning of fiscal year</b>	<u>15,897</u>	<u>15,897</u>	<u>15,897</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 15,897</u>	<u>\$ 15,897</u>	<u>\$ 64,589</u>	<u>\$ 48,692</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, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Other income	\$ -	\$ -	\$ 22,182	\$ 22,182
Total revenue	<u>-</u>	<u>-</u>	<u>22,182</u>	<u>22,182</u>
<b>EXPENDITURES</b>				
Current:				
Police	10,000	10,000	7,056	2,944
Net change in fund balance	(10,000)	(10,000)	15,126	25,126
<b>FUND BALANCES, beginning of fiscal year</b>	<u>12,593</u>	<u>12,593</u>	<u>12,593</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 2,593</u>	<u>\$ 2,593</u>	<u>\$ 27,719</u>	<u>\$ 25,126</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, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>EXPENDITURES</b>				
Current:				
Police	14,000	14,000	13,813	187
Net change in fund balance	(14,000)	(14,000)	(13,813)	187
<b>FUND BALANCES, beginning of fiscal year</b>	154,725	154,725	154,725	-
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 140,725</u>	<u>\$ 140,725</u>	<u>\$ 140,912</u>	<u>\$ 187</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, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 485,813	\$ 485,813	\$ 371,102	\$ (114,711)
Interest income	121	121	-	(121)
Total revenue	<u>485,934</u>	<u>485,934</u>	<u>371,102</u>	<u>(114,832)</u>
<b>EXPENDITURES</b>				
Current:				
Police	969,891	969,891	864,139	105,752
Deficiency of revenues under expenditures	(483,957)	(483,957)	(493,037)	(9,080)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	483,957	-	-	-
Total other financing sources	<u>483,957</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(483,957)	(493,037)	(9,080)
<b>FUND BALANCES, beginning of fiscal year</b>	<u>535,488</u>	<u>535,488</u>	<u>535,488</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 535,488</u>	<u>\$ 51,531</u>	<u>\$ 42,451</u>	<u>\$ (9,080)</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, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property taxes	\$ 121,650	\$ 121,650	\$ 149,438	\$ 27,788
Total revenue	<u>121,650</u>	<u>121,650</u>	<u>149,438</u>	<u>27,788</u>
<b>OTHER FINANCING USES</b>				
Transfers out	(121,650)	(121,650)	(121,650)	-
Total other financing uses	<u>(121,650)</u>	<u>(121,650)</u>	<u>(121,650)</u>	<u>-</u>
Net change in fund balances	-	-	27,788	27,788
<b>FUND BALANCES, beginning of fiscal year</b>	<u>93,494</u>	<u>93,494</u>	<u>93,494</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 93,494</u>	<u>\$ 93,494</u>	<u>\$ 121,282</u>	<u>\$ 27,788</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, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property taxes	\$ -	\$ -	\$ 234,020	\$ 234,020
Total revenue	<u>-</u>	<u>-</u>	<u>234,020</u>	<u>234,020</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	234,020	1,669	232,351
Total expenditures	<u>-</u>	<u>234,020</u>	<u>1,669</u>	<u>232,351</u>
Net change in fund balances	-	(234,020)	232,351	466,371
<b>FUND BALANCES, beginning of fiscal year</b>	<u>412,981</u>	<u>412,981</u>	<u>412,981</u>	<u>-</u>
<b>FUND BALANCES, end of fiscal year</b>	<u>\$ 412,981</u>	<u>\$ 178,961</u>	<u>\$ 645,332</u>	<u>\$ 466,371</u>

# CITY OF COLLEGE PARK, GEORGIA

## NONMAJOR PROPRIETARY FUNDS

---

### 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** – This 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, 2020**

	<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	\$ -	\$ 492,307	\$ 435,087	\$ -	\$ 927,394
Receivables:					
Utility charges (net of allowance for uncollectible accounts)	419,539	128,045	-	-	547,584
Due from other funds	-	1,239,328	-	-	1,239,328
Inventories	-	-	-	1,284	1,284
Restricted:					
Cash	-	-	1,746,174	-	1,746,174
Prepaid items	57	-	-	-	57
Total current assets	<u>419,596</u>	<u>1,859,680</u>	<u>2,181,261</u>	<u>1,284</u>	<u>4,461,821</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	3,487,077	443,334	-	-	3,930,411
Other equipment	458,482	255,901	535,116	41,475	1,290,974
Less accumulated depreciation	(3,210,562)	(3,816,700)	(5,293,822)	(464,124)	(12,785,208)
Total capital assets (net of accumulated depreciation)	<u>833,176</u>	<u>7,890,139</u>	<u>10,978,905</u>	<u>456,047</u>	<u>20,158,267</u>
Total noncurrent assets	<u>833,176</u>	<u>7,890,139</u>	<u>10,978,905</u>	<u>456,047</u>	<u>20,158,267</u>
Total assets	<u>1,252,772</u>	<u>9,749,819</u>	<u>13,160,166</u>	<u>457,331</u>	<u>24,620,088</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension related items	<u>356,642</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>356,642</u>
<b>LIABILITIES</b>					
Current liabilities payable from nonrestricted assets					
Accounts payable	171,477	7,507	417,097	38,823	634,904
Accrued liabilities	52,688	3,117	-	-	55,805
Due to other funds	236,521	-	-	-	236,521
Financed purchases payable within one year	31,174	47,005	-	-	78,179
Total current liabilities payable from non restricted current assets	<u>491,860</u>	<u>57,629</u>	<u>417,097</u>	<u>38,823</u>	<u>1,005,409</u>
Current liabilities payable from restricted assets					
Accrued interest on bonds and notes	-	9,719	-	-	9,719
Notes payable within one year	-	96,574	-	-	96,574
Total current liabilities payable from non restricted current assets	<u>-</u>	<u>106,293</u>	<u>-</u>	<u>-</u>	<u>106,293</u>
Total current liabilities	<u>491,860</u>	<u>163,922</u>	<u>417,097</u>	<u>38,823</u>	<u>1,111,702</u>
Noncurrent liabilities					
Financed purchases payable in more than one year	132,788	201,938	-	-	334,726
Notes payable in more than one year	-	1,165,051	-	-	1,165,051
Net pension liability	1,298,412	-	-	-	1,298,412
Total noncurrent liabilities	<u>1,431,200</u>	<u>1,366,989</u>	<u>-</u>	<u>-</u>	<u>2,798,189</u>
Total liabilities	<u>1,923,060</u>	<u>1,530,911</u>	<u>417,097</u>	<u>38,823</u>	<u>3,909,891</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension related items	<u>24,693</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,693</u>
<b>NET POSITION</b>					
Net investment in capital assets	669,214	6,379,571	10,978,905	456,047	18,483,737
Restricted for debt service	-	-	1,746,174	-	1,746,174
Unrestricted (deficit)	(1,007,553)	1,839,337	17,990	(37,539)	812,235
Total net position (deficit)	<u>\$ (338,339)</u>	<u>\$ 8,218,908</u>	<u>\$ 12,743,069</u>	<u>\$ 418,508</u>	<u>\$ 21,042,146</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, 2020**

	<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	\$ 2,834,053	\$ 964,906	\$ 3,318,099	\$ 178,951	\$ 7,296,009
Other	68,523	2,322	-	4,226	75,071
Total operating revenue	<u>2,902,576</u>	<u>967,228</u>	<u>3,318,099</u>	<u>183,177</u>	<u>7,371,080</u>
<b>OPERATING EXPENSES</b>					
Cost of services	737,117	86,302	-	-	823,419
Personal services	1,422,144	141,433	-	-	1,563,577
Depreciation	158,853	284,051	485,825	41,073	969,802
Other operating expenses	672,702	-	2,087,479	390,236	3,150,417
Total operating expenses	<u>2,990,816</u>	<u>511,786</u>	<u>2,573,304</u>	<u>431,309</u>	<u>6,507,215</u>
Operating income (loss)	<u>(88,240)</u>	<u>455,442</u>	<u>744,795</u>	<u>(248,132)</u>	<u>863,865</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest income	-	7,703	6,790	-	14,493
Interest expense	(2,737)	(44,443)	-	-	(47,180)
Total nonoperating revenue (expenses)	<u>(2,737)</u>	<u>(36,740)</u>	<u>6,790</u>	<u>-</u>	<u>(32,687)</u>
Income (loss) before transfers	<u>(90,977)</u>	<u>418,702</u>	<u>751,585</u>	<u>(248,132)</u>	<u>831,178</u>
Transfers in	-	-	-	218,807	218,807
Transfers out	(100,000)	-	(1,138,330)	-	(1,238,330)
Change in net position	<u>(190,977)</u>	<u>418,702</u>	<u>(386,745)</u>	<u>(29,325)</u>	<u>(188,345)</u>
<b>Total net position (deficits), beginning</b>	<u>(147,362)</u>	<u>7,800,206</u>	<u>13,129,814</u>	<u>447,833</u>	<u>21,230,491</u>
<b>Total net position (deficits), ending</b>	<u>\$ (338,339)</u>	<u>\$ 8,218,908</u>	<u>\$ 12,743,069</u>	<u>\$ 418,508</u>	<u>\$ 21,042,146</u>

**CITY OF COLLEGE PARK, GEORGIA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>Business-type Activities - Nonmajor Enterprise Funds</u>				
	<u>Sanitation Fund</u>	<u>Stormwater Fund</u>	<u>FAA Project Fund</u>	<u>Golf Course Fund</u>	<u>Total Nonmajor Enterprise Funds</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 2,897,614	\$ 929,481	\$ 3,321,022	\$ 183,177	\$ 7,331,294
Payments to suppliers	(1,169,917)	(1,324,269)	(1,879,100)	(354,897)	(4,728,183)
Payments to employees	(1,413,278)	(141,458)	-	-	(1,554,736)
Net cash provided by (used in) operating activities	<u>314,419</u>	<u>(536,246)</u>	<u>1,441,922</u>	<u>(171,720)</u>	<u>1,048,375</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>					
Advances from (to) other funds	-	-	-	(47,087)	(47,087)
Transfers in	-	-	-	218,807	218,807
Transfers out	(100,000)	-	(1,138,330)	-	(1,238,330)
Net cash provided by (used in) non-capital financing activities	<u>(100,000)</u>	<u>-</u>	<u>(1,138,330)</u>	<u>171,720</u>	<u>(1,066,610)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Issuance of financed purchases	163,962	248,943	-	-	412,905
Principal paid on capital debt	(60,639)	(93,724)	-	-	(154,363)
Interest paid on capital debt	(2,737)	(39,379)	-	-	(42,116)
Acquisition and construction of capital assets	(376,325)	(272,644)	(289,257)	-	(938,226)
Net cash used in capital and related financing activities	<u>(275,739)</u>	<u>(156,804)</u>	<u>(289,257)</u>	<u>-</u>	<u>(721,800)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Maturities of investments	-	-	6,790	-	6,790
Interest on investments	-	7,703	-	-	7,703
Net cash provided by investing activities	<u>-</u>	<u>7,703</u>	<u>6,790</u>	<u>-</u>	<u>14,493</u>
Net increase (decrease) in cash and cash equivalents	(61,320)	(685,347)	21,125	-	(725,542)
Cash and cash equivalents at beginning of fiscal year	61,320	1,177,654	2,160,136	-	3,399,110
Cash and cash equivalents at end of fiscal year	<u>\$ -</u>	<u>\$ 492,307</u>	<u>\$ 2,181,261</u>	<u>\$ -</u>	<u>\$ 2,673,568</u>
Unrestricted cash and cash equivalents	\$ -	\$ 492,307	\$ 435,087	\$ -	\$ 927,394
Restricted cash and cash equivalents	-	-	1,746,174	-	1,746,174
	<u>\$ -</u>	<u>\$ 492,307</u>	<u>\$ 2,181,261</u>	<u>\$ -</u>	<u>\$ 2,673,568</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ (88,240)	\$ 455,442	\$ 744,795	\$ (248,132)	\$ 863,865
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	158,853	284,051	485,825	41,073	969,802
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources					
(Increase) decrease in:					
Accounts receivable	(4,962)	(37,747)	2,923	-	(39,786)
Inventories	-	-	-	(1,284)	(1,284)
Prepaid items	56,785	8,095	-	-	64,880
Due from other funds	-	(1,239,328)	-	-	(1,239,328)
Deferred outflows of resources - pension related items	(130,123)	-	-	-	(130,123)
Increase (decrease) in:					
Accounts payable	98,986	(6,734)	208,379	36,623	337,254
Accrued liabilities	5,192	(25)	-	-	5,167
Due to other funds	84,131	-	-	-	84,131
Net pension liability	322,233	-	-	-	322,233
Deferred inflows of resources - pension related items	(188,436)	-	-	-	(188,436)
Net cash provided by (used in) operating activities	<u>\$ 314,419</u>	<u>\$ (536,246)</u>	<u>\$ 1,441,922</u>	<u>\$ (171,720)</u>	<u>\$ 1,048,375</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Initiation of financed purchases	\$ 163,962	\$ 248,943	\$ -	\$ -	\$ 412,905

# CITY OF COLLEGE PARK, GEORGIA

## FIDUCIARY FUND

---

### 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, 2020**

	<u>June 30, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2020</u>
<b>ASSETS</b>				
Cash	\$ 594,842	\$ 1,603,049	\$ 1,560,893	\$ 636,998
Total assets	<u>\$ 594,842</u>	<u>\$ 1,603,049</u>	<u>\$ 1,560,893</u>	<u>\$ 636,998</u>
<b>LIABILITIES</b>				
Due to others	\$ 499,685	\$ 547,915	\$ 504,559	\$ 543,041
Accounts payable	95,157	183,869	185,069	93,957
Total liabilities	<u>\$ 594,842</u>	<u>\$ 731,784</u>	<u>\$ 689,628</u>	<u>\$ 636,998</u>

**CITY OF COLLEGE PARK, GEORGIA**  
**Schedule of Projects Funded Through Special Purpose Local Option Sales Tax**  
**For the fiscal year ended June 30, 2020 (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	\$ 2,942,124	\$ -	\$ 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>\$ 3,142,124</b>	<b>\$ -</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	66,000	-	66,000	66,000	100%
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%
1285 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	81,550	-	81,550	100%
Purchase of a new bench and re-installation of an existing bench	3,500	20,150	20,150	-	20,150	100%
West Fayetteville Road Sidewalks	25,000	25,000	-	-	-	0%
Phoenix Blvd. Shelter	16,650	16,650	-	-	-	0%
	<b>\$ 2,687,602</b>	<b>\$ 1,376,985</b>	<b>\$ 101,700</b>	<b>\$ 66,000</b>	<b>\$ 167,700</b>	<b>12%</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, 2020 (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	908,012	376,426	531,586	908,012	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	-	696,872	696,872	97%
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	-	700,000	700,000	85%
Program Management	449,701	449,701	-	-	-	0%
	<b>\$ 11,130,996</b>	<b>\$ 10,235,228</b>	<b>\$ 577,211</b>	<b>\$ 1,928,458</b>	<b>\$ 2,505,669</b>	<b>23%</b>

# CITY OF COLLEGE PARK, GEORGIA

## STATISTICAL SECTION

---

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.

	<u>Page</u>
<b>Financial Trends</b> .....	<b>94</b>

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

<b>Revenue Capacity</b> .....	<b>100</b>
-------------------------------	------------

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

<b>Debt Capacity</b> .....	<b>108</b>
----------------------------	------------

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.

<b>Demographic and Economic Information</b> .....	<b>114</b>
---	------------

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

<b>Operating Information</b> .....	<b>116</b>
------------------------------------	------------

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)**

	2011	2012	2013	2014	2015	2016	2017	2018 Restated	2019	2020
<b>Governmental activities</b>										
Net investment in capital assets	\$ 55,330	\$ 42,178	\$ 40,637	\$ 40,042	\$ 40,174	\$ 41,926	\$ 42,711	\$ 44,396	\$ 45,780	\$ 46,012
Restricted	2,922	3,659	8,047	9,415	12,409	8,134	10,572	15,505	19,722	14,895
Unrestricted (deficit)	10,053	23,619	25,339	(4,638)	3,311	11,185	8,228	(25)	3,870	534
<b>Total governmental activities net position</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>61,441</b>
<b>Business-type activities</b>										
Net investment in capital assets	66,271	74,271	73,257	73,257	76,364	86,033	89,873	86,656	85,989	84,951
Restricted	3,460	3,331	3,870	3,870	3,216	4,953	1,771	1,770	3,595	1,747
Unrestricted (deficit)	4,916	(5,474)	(6,557)	(13,302)	(9,490)	(8,527)	(11,122)	(2,281)	(8,062)	(9,642)
<b>Total business-type activities net position</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>77,056</b>
<b>Primary government</b>										
Net investment in capital assets	121,601	116,449	113,894	113,299	116,538	127,959	132,584	131,052	131,769	130,963
Restricted	6,382	6,989	11,917	13,286	15,625	13,087	12,343	17,275	23,317	16,642
Unrestricted (deficit)	14,969	18,145	18,782	(17,940)	(6,179)	2,658	(2,894)	(2,306)	(4,192)	(9,108)
<b>Total primary government net position</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>	<b>\$ 138,497</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>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>2020</b>
<b>Governmental activities:</b>										
General government	\$ 5,055	\$ 6,248	\$ 6,124	\$ 7,297	\$ 5,381	\$ 7,617	\$ 7,171	\$ 7,813	\$ 7,679	\$ 8,768
Public safety	17,753	18,420	17,652	17,523	17,250	17,385	18,130	18,386	18,698	21,765
Recreation	2,355	2,365	2,265	2,355	2,380	2,548	2,762	2,993	3,175	3,833
Inspection	465	412	399	447	426	566	1,126	926	507	451
Engineering	397	548	548	546	473	305	352	659	289	323
Building and grounds	1,080	997	923	918	921	1,128	916	988	997	1,140
Parks	531	401	461	371	419	399	405	501	336	343
Highways and streets	1,562	1,492	1,474	1,284	1,276	1,156	1,576	1,540	1,620	2,416
Housing and development	524	341	336	264	376	459	470	1,019	592	567
Non-departmental	-	-	-	-	-	-	-	-	-	-
Interest on long-term debt	7	-	-	10	-	-	26	24	66	44
<b>Total governmental activities expenses</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>39,650</b>
<b>Business-type activities:</b>										
Electric	21,488	23,869	24,908	25,057	26,087	23,545	28,501	30,262	30,700	33,068
Water and sewer	7,723	8,935	8,392	7,604	8,823	9,578	10,208	9,145	9,111	8,954
Convention center	14,988	14,791	13,549	13,001	13,361	14,206	12,476	13,593	14,362	13,844
Redevelopment	5,988	5,388	5,221	6,200	6,286	5,039	5,404	6,571	5,072	5,430
Multi-purpose Arena	-	-	-	-	-	-	-	-	3,568	5,810
FAA projects	2,911	2,692	2,350	2,570	2,073	2,289	2,220	3,210	2,554	2,573
Sanitation	2,739	2,794	2,562	2,481	2,564	2,463	2,777	2,507	2,451	2,994
Stormwater	448	676	675	646	526	474	602	637	680	556
Golf course	47	37	35	35	35	72	69	79	89	431
<b>Total business-type activities expenses</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>73,660</b>
<b>Program Revenues</b>										
<b>Governmental activities</b>										
Charges for services:										
General government	2,351	2,934	2,550	2,930	8,644	3,846	4,789	4,043	4,155	3,739
Public safety	1,710	2,559	3,420	2,596	2,292	2,818	1,459	1,364	1,465	1,196
Recreation	351	352	353	384	427	498	506	482	391	295
Operating grants and contributions	335	210	117	-	5	-	-	200	-	-
Capital grants and contributions	1,269	1,048	704	1,227	622	622	1,225	3,440	3,960	3,146
<b>Total governmental activities program revenues</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>8,376</b>
<b>Business-type activities</b>										
Charges for services:										
Electric	23,613	25,429	23,545	32,059	29,016	26,277	24,628	27,393	28,090	29,504
Water and sewer	8,808	9,063	8,940	10,202	9,694	10,766	9,044	9,155	9,663	8,414
Convention center	6,689	6,744	7,140	6,870	9,109	9,048	8,998	9,700	8,999	8,003
Redevelopment	1,673	1,928	1,880	1,980	1,922	2,265	2,171	2,404	1,776	2,919
Multi-purpose Arena	-	-	-	-	-	-	-	-	-	783
FAA projects	1,322	1,377	1,421	2,538	5,908	7,887	3,459	3,274	3,232	3,318
Sanitation	2,732	2,440	2,262	2,636	2,872	2,601	2,223	2,870	2,865	2,903
Stormwater	832	812	864	1,032	986	1,072	792	1,015	910	967
Golf course	45	46	34	54	44	36	26	8	-	183
Capital grants and contributions	20	690	190	-	124	-	-	41	-	-
<b>Total business-type activities program revenues</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>56,994</b>
<b>Total primary government program revenues</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>65,370</b>
<b>Net (expense)/revenue</b>										
Governmental activities	(23,713)	(23,900)	(23,038)	(23,878)	(16,912)	(23,779)	(24,955)	(25,320)	(23,988)	(31,274)
Business-type activities	(10,599)	(10,653)	(11,416)	(223)	(81)	2,286	(10,916)	(10,144)	(13,052)	(16,666)
<b>Total primary government net expense</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>	<b>\$ (47,940)</b>

**SCHEDULE 2 (CONTINUED)**  
**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	11,126	13,472	13,050	15,156	13,120	14,771	12,862	13,700	15,215	14,770
Car rental taxes	4,074	2,510	2,611	2,742	2,989	3,371	3,351	3,413	3,431	2,562
Hotel/motel taxes	5,563	7,359	8,443	8,257	9,803	10,651	10,316	11,994	11,834	8,480
Alcoholic beverage taxes	843	814	830	760	798	886	1,055	897	923	759
Sales taxes	4,897	5,375	5,364	4,277	3,783	3,878	3,894	4,661	4,538	4,360
Franchise taxes	771	2,248	2,123	2,218	2,236	2,056	1,871	2,324	2,139	1,944
Insurance premium taxes	1,097	654	695	719	752	803	870	957	1,031	1,114
Investment earnings	10	6	4	7	3	31	151	339	438	227
Miscellaneous income	197	79	349	444	654	1,370	562	602	835	513
Gain on sale of capital assets	-	-	-	-	-	-	-	-	15	-
Transfers	(5,368)	(7,519)	(5,685)	(7,214)	(6,150)	(8,531)	(7,902)	(15,202)	(6,914)	(11,386)
<b>Total governmental activities</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>	<b>23,343</b>

Business-type activities:

Interest income	1,204	812	401	70	37	122	122	79	887	248
Miscellaneous income	20	-	-	-	-	-	-	-	-	-
Amortization of deferred gain	-	-	-	-	-	-	-	-	-	-
Gain on sale of capital assets	-	79	-	-	160	1,430	955	486	626	567
Transfers	5,368	7,519	5,685	7,214	6,150	8,531	7,902	15,202	6,914	11,386
<b>Total business-type activities</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>	<b>12,201</b>

**Total primary government**

<b>Total primary government</b>	<b>29,802</b>	<b>33,408</b>	<b>33,870</b>	<b>34,650</b>	<b>34,334</b>	<b>39,369</b>	<b>36,009</b>	<b>39,452</b>	<b>41,912</b>	<b>35,544</b>
---------------------------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------

Change in net position

Governmental activities	(502)	1,097	4,746	3,488	11,075	5,507	2,075	(1,635)	9,497	(7,931)
Business-type activities	(4,008)	(2,242)	(5,330)	7,061	6,266	12,369	(1,937)	5,623	(4,625)	(4,465)
<b>Total primary government</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>	<b>\$ (12,396)</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>
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
2020	14,770	2,562	8,480	759	4,360	1,944	1,114	33,989

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>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>	<u>2020</u>
General fund										
Nonspendable	\$ 3,938	\$ 5,638	\$ 7,629	\$ 9,326	\$ 5,614	\$ 4,618	\$ 40	\$ 1,500	\$ 1,739	\$ 83
Restricted	-	-	-	-	-	-	-	-	-	-
Assigned	468	2,034	2,786	1,179	1,179	1,586	-	-	-	67
Unassigned	8,895	6,520	3,884	7,322	15,357	24,402	30,039	20,532	21,268	21,109
Reserved	461	461	461	461	461	461	461	461	483	483
Unreserved	15,563	15,563	15,563	15,563	15,563	15,563	15,563	15,563	20,105	20,105
Total general fund	<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>	<u>\$ 21,259</u>
All other governmental funds										
Nonspendable	\$ 607	\$ 1,296	\$ 10	\$ 36	\$ 29	\$ 30	\$ -	\$ 2	\$ 33	\$ 14
Restricted	2,922	3,659	6,501	7,915	10,846	6,439	8,704	13,365	17,593	14,787
Committed	-	-	107	92	89	104	-	116	-	-
Assigned	218	187	175	167	168	168	103	-	-	-
Unassigned (deficit)	(3,506)	(4,442)	-	-	-	-	(87)	(236)	-	(104)
Reserved	\$ 906	\$ 467	\$ 467	\$ 467	\$ 467	\$ 467	\$ 467	\$ 467	\$ 291	\$ 291
Unreserved, reported in:										
Special revenue funds	(2,683)	(2,243)	(2,243)	(2,243)	(2,243)	(2,243)	(2,243)	(2,243)	(10,180)	(10,180)
Capital projects funds	561	561	561	561	561	561	561	561	51	51
Total all other government funds	<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>	<u>\$ 14,697</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)**

	<u>2001</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>	<u>2020</u>
<b>Revenues</b>											
Taxes	\$ 21,568	* \$ 28,258	\$ 32,699	\$ 33,154	\$ 34,292	\$ 33,443	\$ 36,215	\$ 35,218	\$ 34,505	\$ 42,948	\$ 36,144
Licenses and permits	1,677	2,351	2,934	2,550	2,930	6,344	4,998	4,789	4,043	4,155	3,739
Intergovernmental	985	1,481	1,257	820	1,226	625	622	1,224	3,106	3,829	3,052
Fines and forfeitures	971	1,375	2,141	2,742	2,090	1,754	2,348	865	762	975	727
Charges for services	568	686	770	1,030	889	965	968	1,099	1,084	882	764
Interest Income	1,595	10	6	5	8	3	32	152	339	438	228
Other revenues	262	197	79	349	444	654	1,370	562	602	835	513
Total Revenues	<u>27,626</u>	<u>34,358</u>	<u>39,886</u>	<u>40,650</u>	<u>41,879</u>	<u>43,788</u>	<u>46,554</u>	<u>43,909</u>	<u>44,441</u>	<u>54,062</u>	<u>45,167</u>
<b>Expenditures</b>											
General government	2,691	4,654	6,755	5,919	6,505	6,527	7,712	7,412	8,145	8,540	8,357
Public safety	11,225	17,262	18,274	16,925	16,772	18,038	17,541	19,295	19,618	21,932	20,211
Inspection	220	480	430	406	447	428	575	1,140	937	548	441
Engineering	197	398	338	543	1,355	450	310	311	611	245	269
Recreation	1,214	2,570	2,531	2,467	2,366	2,462	2,532	2,774	2,952	3,592	3,806
Parks, Building and Grounds	739	1,646	1,241	1,169	1,067	1,128	1,595	1,167	1,321	1,269	1,298
Highway and Streets	644	888	1,094	1,007	928	947	1,044	1,279	998	1,377	1,118
Housing and development	-	1,999	353	329	269	415	2,649	1,006	977	554	477
Contractual	1,108	*	*	*	*	*	*	*	*	-	-
Capital outlay	2,380	**	**	**	**	**	**	**	1,316	556	1,994
Debt service:											
Principal	8	352	-	-	-	-	-	173	144	295	429
Interest	1	8	-	-	10	-	-	-	28	50	58
Total Expenditures	<u>20,427</u>	<u>30,257</u>	<u>31,016</u>	<u>28,765</u>	<u>29,719</u>	<u>30,395</u>	<u>33,958</u>	<u>34,557</u>	<u>37,047</u>	<u>38,958</u>	<u>38,458</u>
<b>Other financing sources (uses)</b>											
Proceeds from sales of capital assets	-	-	-	-	-	-	-	-	-	14	-
Proceeds from issuance of loans	-	-	-	-	-	-	-	-	789	650	-
Transfers in	612	4,134	3,369	10,810	5,972	3,551	9,811	7,286	5,269	6,336	5,633
Transfers out	(6,762)	(9,502)	(10,888)	(16,495)	(13,187)	(9,701)	(18,342)	(15,188)	(20,471)	(13,250)	(17,019)
Total other financing sources (uses)	<u>(6,150)</u>	<u>(5,368)</u>	<u>(7,519)</u>	<u>(5,685)</u>	<u>(7,215)</u>	<u>(6,150)</u>	<u>(8,531)</u>	<u>(7,902)</u>	<u>(14,413)</u>	<u>(6,250)</u>	<u>(11,386)</u>
Net change in fund balances	<u>\$ 1,049</u>	<u>\$ (1,267)</u>	<u>\$ 1,351</u>	<u>\$ 6,200</u>	<u>\$ 4,945</u>	<u>\$ 7,243</u>	<u>\$ 4,065</u>	<u>\$ 1,450</u>	<u>\$ (7,019)</u>	<u>\$ 8,854</u>	<u>\$ (4,677)</u>
Debt service as a percentage of noncapital expenditures	0.05%	1.31%	0.00%	0.00%	0.04%	0.00%	0.00%	0.54%	0.52%	1.02%	1.36%

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)**

<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>
2001	\$ 6,314	\$ 2,222	\$ 5,014	\$ 779	\$ 5,473	\$ 875	\$ 891	\$ 21,568
2003	8,500	2,083	4,085	675	4,565	781	812	21,501
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 #	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
2020	15,072	4,676	8,480	759	4,099	1,944	1,114	36,144

Notes:

(1) 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>
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%
2020		2,134,201	236,258	200,633	140,122	161,167	(1,490,948)	1,381,433	34.62	3,453,583	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 the digest. Assessment/Exempt valuations is \$687,500.

**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
2001		7.00	14.50	-		13.69	20.76		14.50	-	
2003		6.61	14.50	-		13.69	20.15		14.50	-	
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
2020	-	12.619	14.50	7.50	34.62	15.60	20.00	35.60	10.12	17.80	27.92

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)**

2020				2011			
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	\$ 192,543	1	18.87%	Delta Air Lines	\$ 133,746	1	10.66%
Safran Aerospace Services Americas	34,601	2	3.39%	Atlantic Southeast Airlines Inc	43,477	2	3.46%
City of Atlanta	31,804	3	3.12%	Interstate Atlanta Airport LLC	31,020	3	2.47%
American Airlines	26,867	4	2.63%	Atlanta International Airport	28,655	4	2.28%
The PA Public School EE Retirement f/k/	25,263	5	2.48%	Pittsburgh National Bank/Marriott	23,040	5	1.84%
Coca Cola Refreshments/United Packers	24,123	6	2.36%	Sysco Food Services of Atlanta	15,750	6	1.26%
Development Authority of Fulton County	18,927	7	1.85%	UCM/Ackerman Atlanta Airport	11,959	7	0.95%
CP Best Rd LLC	18,000	8	1.76%	Zodiac Services Americas LLC	10,467	8	0.83%
Sysco Food Services	16,793	9	1.65%	Coca Cola Enterprises, Inc	9,898	9	0.79%
Manheim Remarketing Inc	14,462	10	1.42%	Felcor Suites Limited	9,600	10	0.77%
<b>Total</b>	<b>\$ 403,383</b>		<b>39.53%</b>	<b>Total</b>	<b>\$ 317,612</b>		<b>25.31%</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
2011	\$ 9,868	\$ 8,028	81.35%	\$ 808	\$ 8,836	89.54%	\$ 1,840	18.65%
2012	10,612	10,219	96.30%	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%	26	13,232	99.06%	141	1.06%
2020	14,270	14,025	98.28%	-	14,051	98.47%	245	1.72%

Source: College Park Tax Department



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

---

<u>Fiscal Year</u>	<u>Electric Power Revenue</u>
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
2020	29,504

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 Megwatt Hour</u>
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
2020	7,096	70,790	845	230,094	103	16,664	9,500	11,235	8,044	338,433	30,455,040	89.99

Source: College Park Power Department

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

---

<b>2020</b>		<b>2011</b>	
<b><u>Name</u></b>	<b><u>MegaWatt Hours Used</u></b>	<b><u>Name</u></b>	<b><u>MegaWatt Hours Used</u></b>
Virtual Citadel/Block Data	49,694	Atlanta Coca Cola	14,092
GICC/Arena	13,205	GICC	13,704
City of Atlanta DOA	12,531	City of Atlanta	13,100
Coca Cola Bottling	12,358	Sysco Food	11,282
Sysco Foods Service	8,292	Westin	8,015
Fedex Ground	6,972	Marriott	7,919
Westin Atlanta Airport	6,763	Woodward Academy	7,340
Marriott Hotel Gateway	6,576	Keenan Development	6,859
Marriott Hotel Airport	6,323	FEDEX	6,805
Keenan Development (FAA)	6,096	Atlanta Embassy Suite	3,549

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)**

<u>Fiscal Year</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>			<u>Total Primary Government</u>	<u>Percentage of Personal Income (1)</u>	<u>Per Capita (1)</u>
	<u>General Obligation Bonds</u>	<u>Financed Purchases</u>	<u>Revenue Bonds</u>	<u>Financed Purchases</u>	<u>Notes /Construction Loans Payable</u>			
2011	\$ -	\$ -	\$ 157,730	\$ -	\$ 10,000	\$ 167,730	47.4%	\$ 8,025
2012	-	-	150,916	-	10,675	161,591	54.4%	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
2020	-	1,505	155,267	-	5,143	161,915	43.1%	10,681.11

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**

<b>Fiscal Year</b>	<b>General Obligation Bonds (1)</b>	<b>Percentage of Estimated Taxable Value of Property</b>	<b>Per Capita</b>
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
2020	155,267	4.50%	10,681

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, 2020**  
**(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	\$ 239,939 (2)	0.6538%	\$ 1,569
Fulton County School District	22,385 (2)	0.6538%	146
Clayton County	26,740 (2)	0.3468%	93
			<u>1,808</u>
City of College Park, Georgia direct debt			<u>155,267</u>
Total direct and overlapping debt			<u>\$ 157,075</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>2001</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>	<u>2020</u>
Debt limit	\$ 77,554	\$ 158,381	\$ 151,466	\$ 133,715	\$ 151,996	\$ 217,714	\$ 221,291	\$ 219,307	\$ 224,604	\$ 277,365	\$ 287,238
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 77,554</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>	<u>\$ 287,238</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%	0.00%

**Legal Debt Margin Calculation for Fiscal  
Year 2020**

Assessed value	\$ 1,381,433
Add back: exempt real property	1,490,948
Total assessed value	<u>2,872,381</u>
Debt limit (10% of total assessed value)	287,238
Debt applicable to limit	
General obligation bonds	-
Legal debt margin	<u>\$ 287,238</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**

<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>
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	7,987,167	1,690,940	619,942	317,345	937,287	1.80
2020	8,437,253	7,816,750	620,503	680,111	304,529	984,640	0.63 (3)

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 is not in compliance with borrower covenants related to its GEFA Loans which require a coverage of at least 1.05.



**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>
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	1.22
2019	16,365,049	10,656,677	5,708,372	4,835,000	1,037,124	5,872,124	0.97
2020	15,469,546	10,118,110	5,351,436	4,945,000	925,368	5,870,368	0.91

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>
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%
2020	15,159	376,079	24,809	33.8	90.0	4,036	4.50%

(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>2020</u>			<u>Employer</u>	<u>2011</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. (5200 Buffington Rd.)	1693	1	24%	Woodward Academy	860	1	20%
Federal Aviation Administration (1701 Columbia Ave.)	1300	2	18%	Chick-Fil-A Inc	853	2	19%
Sysco Corporation	825	3	12%	Atlantic Southeast Airlines Inc.	786	3	18%
Coca-Cola Bottling Company	623	4	9%	Sysco Corporation	574	4	13%
Southwest Airlines CO	526	5	7%	AirTran Airlines	318	5	7%
ABM Lanier-Hunt Airport Parking	570	6	8%	Atlanta Coca-Cola Enterprise	300	6	7%
Amazon.com Services, Inc	463	7	7%	Interstate Atlanta Airport LLC dba/Westin Atlanta Airport	255	7	6%
Logisticare Solutions LLC	380	8	5%	Marriott Hotel	214	8	5%
VXI Global Solutions	375	9	5%	Western Host dba/Sheraton Gateway Atlanta Airport	140	9	3%
Southern Cresecent BHS	312	10	4%	J. Wieland Homes & Neighborhoods Inc.	93	10	2%
<b>Total</b>	<b>7,067</b>		<b>100%</b>		<b>4,393</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**

Function	<u>2001</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>	<u>2020</u>
General Government	54	70	51	65	81	100	100	98	96	96	96
Public Safety											
Police											
Officers	113	109	96	95	94	92	103	93	90	105	105
Civilians	26	28	44	34	34	33	33	43	44	44	44
Fire											
Firefighters and officers	66	76	72	74	70	70	70	70	70	70	70
Civilians	1	2	2	2	1	1	3	3	3	2	2
Highways and streets											
Engineering	0	4	3	3	3	2	1	2	2	1	1
Maintenance	0	13	10	9	10	10	13	9	10	10	10
Sanitation	31	28	28	35	23	28	24	22	25	23	23
Culture and recreation	26	19	19	16	16	16	16	15	15	15	15
Water and Sewer	17	17	17	19.5	18	18	18	18	18	18	18
Electric	31	21	30	30	11	14	14	14	14	14	14
Convention Center	<u>40</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>	<u>58</u>
<b>Total</b>	<u>405</u>	<u>439</u>	<u>424</u>	<u>436.5</u>	<u>414</u>	<u>438</u>	<u>454</u>	<u>442</u>	<u>445</u>	<u>456</u>	<u>456</u>

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>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>	<u>2020</u>
Function										
Police:										
Physical arrests	4,645	4,694	3,850	3,862	4,000	4,095	3,731	3,138	3,378	1,649
Traffic violations	23,006	29,032	19,681	12,511	17,988	10,002	12,018	12,378	15,196	7,164
Fire:										
Number of fire calls answered	1,101	2,012	848	946	971	1,160	689	126	1,330	1,251
Number of rescue calls answered	3,959	2,012	4,812	4,938	5,385	5,547	5,568	5,482	4,864	4,702
Inspections	876	2,012	646	947	825	645	548	103	705	484
Highways and streets										
Streets resurfacing (miles)	1.5	0.9	1.4	1.3	1.2	0.9	1.4	2.6	2.3	0.4
Sanitation										
Refuse collected (tons/yr)	11,978	16,895	13,042	13,430	13,284	14,503	15,650	13,397	13,124	20,245
Recyclables collected (tons/yr)	6,110	1,438	591.31	569.95	595.00	533.00	594.12	577.00	766.12	775.00
Culture and recreation	13									
Athletic field permits issued	15									
Community center admissions	3.3									
Water										
New connections	7	5	7	4	8	6	13	7	6	34
Water main breaks	25	25	9	7	15	14	9	7	9	14
Daily average consumption in gallons	3	3	3.3	2.8	2.3	3.1	3.1	3.2	3.1	3.0
Sewer										
Sanitary sewers (miles)	74	74	74.25	74.25	74.25	74.25	74.25	75	74.25	74.25
Number of service connections	2,800	3,143	3,336	2,570	2,598	2,638	2,687	2,902	2,687	2,722
Electric										
Miles of power lines	150	152	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	7,699	7,639	7,613	7,657	7,755	7,720	7,720	7,720	7,952	8,044
Daily average consumption in MWH	825	764	764.2	776.9	778.2	749	749	749	792	868.0
Convention Center										
Number of meeting rooms	35	36	36	36	36	36	35	35	35	35
Occupancy	37%	34%	34%	35%	37%	37%	64%	37%	37%	56%
Square footage	54,600	75,000	53,602	53,602	53,602	53,602	72,000	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**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Function										
Public Safety										
Police:										
Stations	1	1	1	1	1	1	1	1	2	2
Patrol units	65	48	54	54	65	65	39	39	39	39
Fire stations	2	2	2	2	2	2	2	3	3	3
Sanitation										
Collection Trucks	23	23	23	23	20	19	8	8	8	6
Highways and streets										
Streets (miles)	75.0	75.0	75.0	75.0	75.0	75.0	71.2	71.2	83	85.45
Streetlights	2,924	2,924	2,924	2,924	2,924	2,924	4,500	4,500	3,850	2,400
Traffic signals	37	37	37	37	37	37	25	25	42	42
Culture and recreation										
Parks acreage	279	279	279	279	229	229	229	229	229	229
Parks	9	9	5	5	5	5	5	5	5	5
Swimming pools	4	4	2	2	2	2	2	2	2	2
Tennis courts	10	10	10	10	10	10	10	10	8	10
Community centers	3	3	3	3	3	3	3	3	3	3
Water										
Water mains (miles)	94	94	94	94	99	99	99	99	99	99
Fire hydrants	950	1,000	956	956	956	956	957	957	957	961
Number of service connections	2,800	3,340	3,353	3,353	2,775	2,826	2,880	2,880	2,880	2,880
Daily average consumption in gallons (MGD)	3.3	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.1	3.1
Sewer										
Sanitary sewers (miles)	74.0	74.0	74.0	74.0	74.0	74.0	74.3	74.3	74.3	74.3
Number of service connections	2,800	3,143	3,143	3,143	2,598	2,638	2,880	2,880	2,687	2,722
Electric										
Miles of power lines	150	152	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	7,699	7,639	7,613	7,613	7,755	7,720	7,149	7,149	7,952	8,044
Daily average consumption in (MWH)	825.0	764.0	764.0	764.0	778.2	749.0	705.2	705.2	792.0	868.0
Convention Center										
Number of meeting rooms	24	36	36	36	36	36	35	35	35	35
Exhibit Hall square footage	150,000	150,000	150,000	150,000	151,200	150,000	150,000	150,000	150,000	150,000
Occupancy	28%	25%	25%	25%	37%	61%	64%	67%	67%	56%

Source: Various College Park City Departments

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