



CITY OF
CONYERS, GEORGIA

Celebration of Community

Annual Comprehensive Financial Report

Year Ending June 30, 2023

www.conyersga.gov



CITY OF
CONYERS

Celebration of Community

City of Conyers, Georgia
Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2023

Prepared by:
Department of Finance & Administration

Chief Financial Officer: Isabel Rogers
CPA: Twan L. Leonard

**CITY OF CONYERS, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2023**

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INTRODUCTORY SECTION



**CITY OF
CONYERS**
Celebration of Community

TRANSMITTAL LETTER
CITY OF CONYERS
GEORGIA

November 29, 2023

To the Honorable Mayor, Members of the Governing Council, and Citizens of the City of Conyers:

Mayor
Vince Evans

City Council
Eric Fears
Charles Bryant
Gerald Hinesley Sr.
Valyncia Smith
Connie Alsobrook

City Manager
Tony Lucas

Chief Financial Officer
Isabel Rogers

Chief of Operations
Kameron Kelley

901 O'Kelly Street
Conyers, GA 30012
(770) 483-4411
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State Law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with 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 annual comprehensive financial report of the City of Conyers for the fiscal year ended June 30, 2023.

This report consists of management's representations concerning the finances of the City of Conyers. 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 Conyers has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Conyers' financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Conyers' 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 Conyers' financial statements have been audited by Mauldin & Jenkins, 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 Conyers for the fiscal year ended June 30, 2023, 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 Conyers' financial statements for the fiscal year ended June 30, 2023, 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.

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

Profile of the City

The City of Conyers is a municipal corporation created and existing under the laws of the State of Georgia. Conyers is located in the eastern edge of the Atlanta Metropolitan Area, approximately 24 miles east of the City of Atlanta. Conyers is the county seat of Rockdale County, and is the only incorporated city within Rockdale County. The City, originally chartered in 1854, presently has a land area of approximately 11.80 square miles. The City provides a full range of services to approximately 17,305 citizens. Included in these services are traditional municipal functions such as public police protection, sanitation services, security alarm monitoring and maintenance, culture and recreation, street maintenance, stormwater and environmental services.

Policy-making and legislative authority are vested in a governing council consisting of the mayor and five other members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring both the city manager and the city attorney. The city manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments. The council is elected on a non-partisan basis. Council members serve four-year staggered terms, with four council members elected every two years. The mayor is elected to serve a four-year term also. All of the council members are elected by district. The mayor is elected at large.

The annual budget serves as the foundation for the City's financial planning and control. The Chief Financial Officer may revise appropriations within each department; however, transfers of appropriations between departments and the appropriation of additional funds, require the special approval of the City Council in the form of a budget amendment.

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 Conyers operates.

Local economy: The City of Conyers currently has a growing economic environment and local indicators point to continued stability and growth. The region has a varied manufacturing and industrial base and the City's financial forecast for the next five years indicates stable economic growth. This analysis is based in large measure, on the financial trend analysis of key indicators such as taxable property values and population growth.

Tourism: Impact numbers provided by Tourism Economics, that conducts an annual study for Explore Georgia, the tourism and marketing arm of the Georgia Department of Economic Development (GDEcD), reflects that locally, tourists spent approximately \$141.0 million in Conyers and Rockdale County in fiscal year 2022. There were 1,405 tourism jobs generated locally and residents saved \$350.00 in state and local tax savings per household.

Recent Development: The City continues to see growth in local development and commerce. Residential development is at an all-time high with new construction in single-family homes, multi-family dwellings, and apartment complexes. Interest in redevelopment continues throughout the city at Salem Gate Market and in other established retail developments.

Long Term Financial Planning

The City has developed a strategic plan that will focus on the following areas of priority: City Hall Master Plan, Community Identity, Quality of Life, Olde Towne, Transportation and Infrastructure, Recreation and Internal Operations. Public input was received to assist the City with developing this plan. The steps necessary for implementation have been developed and will serve as a guide to complete each area of priority.

Community Identity

Knowing who you are and determining how to tell that story to residents and visitors alike can be critical to community growth, development, and redevelopment. The “Celebration of Community” tagline and branding encourages citizens to celebrate its history and past, while embracing and celebrating the present and future. The first phase of new wayfinding signage was completed in the summer of 2019 that incorporates the “Celebration of Community” brand.

Quality of Life

The appearance of a community is where its story begins – what we see is our first impression and that contributes significantly to the quality of life of residents. Therefore, creating a high quality of life includes ensuring that existing codes to address issues such as blighted properties or litter are enforced equally and that other tools necessary to enhance quality of life are developed and implemented. Quality of life is also significantly enhanced if residents feel safe and secure in their homes, their neighborhoods, and within the larger community. Conyers code enforcement, working in cooperation with the Conyers Police Department, is aiding in enhancing quality of life for residents.

Olde Town

As one of the most attractive and well-known areas of Conyers, Olde Town has an identity that is worth protecting and growing. Olde Town Conyers is seeing a resurgence with the opening of new restaurants and businesses, the addition of overhead string lighting over Center and Commercial streets to create a welcoming ambiance, and popular signature events to attract residents and visitors to the downtown district.

Transportation and Infrastructure

Communities must constantly consider how to move people through and within their community and Conyers is no different. Whether by road, sidewalk, or trail; how it might connect to adjacent jurisdictions and what features and or amenities are necessary and needed along any given route all must be considered. These are not overnight projects, and great thought and planning must go into their complete execution. The City continues to identify various trail projects, traffic flow improvements, and infrastructure upgrades that will be implemented.

Recreation

Recreational opportunities in Conyers are certainly one of its greatest assets. The Olympic legacy of the Georgia International Horse Park (GIHP) and the amenities that have been added – such as the nature center and extensive trails – are certainly tourist attractions. However, it is important to maintain and update facilities as needed so that economic opportunities can be realized. Increasing awareness of the recreational opportunities offered at the GIHP can help develop and ensure the economic vitality of this outstanding resource. Other recreational assets of the community, such as Cherokee Run Golf Club, should also be enhanced to increase the opportunity for diversified economic activity.

Internal Operations

The tasks that are undertaken to ensure the smooth operation of the government itself take place behind the scenes and are often unknown and underappreciated. They are, however, no less important than other efforts. The City plans to create disaster recovery plans; develop and test mobile workforce model; and integrate new technologies.

Relevant Financial Policies

Throughout the years, the Finance Department administers the financial policies outlined by the council. These policies address fund balances, the use of onetime revenues, issuance of debt, purchasing and procurement, capital expenditures, cash and investment management, and accounting practices. In totality, these policies formulate the core criteria for which internal evaluations occur. Each year at the council retreat, the Chief Financial Officer is responsible for the reporting and addressing of the financial management of these policies.

Major Initiatives

Like most successful corporations and businesses, a municipality must have a strong, realistic budget and a budgeting process in place that lends itself to sound fiscal practices. The following are some of the projects that the Mayor and Council recognized as priorities for fiscal year 2023:

- Public Works and Transportation personnel continue to utilize SPLOST dollars and work closely with contractors on significant transportation improvement projects in the city limits. SPLOST funds are vital in funding projects, most notably in refurbishing four city parks in fiscal year 2023 at a cost of \$920,959. The department continues to successfully utilize funding from state agencies like the Georgia Department of Transportation's LMIG grant and apply funding to transportation projects.
- The Conyers Police Department continues to meet and exceed standards prescribed by the Commission on Accreditation for Law Enforcement Agencies (CALEA). The department will be completing the reaccreditation process in fiscal year 2024. The department continues to see year-to-year decreases in crime and is working proactively to interact with the community through initiatives including community town hall meetings, reading programs, school supply drives, and citizen police academies. Crime-fighting methods and devices such as body-worn cameras, Flock Safety license plate readers, and a city-wide camera network ensure the Conyers Police Department is utilizing the best in technology and techniques.
- New residential developments and commercial redevelopment are underway that continue to change the face of Conyers. The Department of Planning and Inspection Services continues to work with developers on apartment complexes and townhome developments, as well as single-family home construction throughout the city limits.
- A citizen engagement app was designed and deployed, allowing city council members and city staff to better engage with constituents. The app, Conyers Connect, is available for free download in iTunes and Google Play stores, and is a tool council members can utilize to communicate directly with citizens in their respective districts.

Awards and Acknowledgments

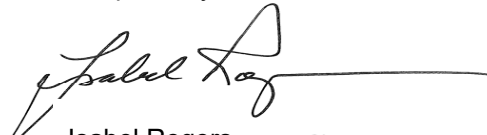
Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Conyers for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report (ACFR), whose contents conform to program standards. Such ACFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The City of Conyers has received a Certificate of Achievement for the last thirty (30) consecutive years (fiscal years ended 1993-2022). We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

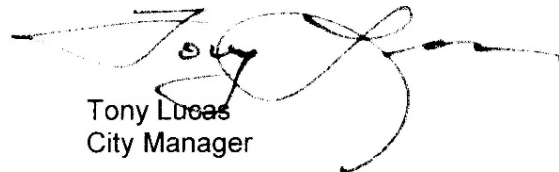
The Government Finance Officers Association of the United States and Canada (GFOA) presented an award for Distinguished Budget Presentation to the City of Conyers for its annual budget for the fiscal year beginning July 1, 2023. The City of Conyers has received the Distinguished Budget award for the last thirty-one (31) consecutive years, (fiscal years beginning 1992-2023). In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communication device. The award is valid for a period of one year only. We believe our current budget continues to conform to program requirements and we have submitted it to GFOA to determine its eligibility for another award.

Acknowledgements: The preparation of the Annual Comprehensive Financial Report on a timely basis was made possible by the dedicated service of the entire staff of the Department of Administration. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. We would also like to thank the Mayor and City Council for the support they have given us in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,



Isabel Rogers
Chief Financial Officer



Tony Lucas
City Manager



Government Finance Officers Association

**Certificate of Achievement for
Excellence in Financial Reporting**

Presented to

City of Conyers, Georgia

For Its Comprehensive Annual Financial Report
For the Fiscal Year Ended, June 30, 2022

Christopher P. Morill

Executive Director/CEO



Citizens of Conyers

Mayor and City Council

City Manager
Tony Lucas
770-929-4226

Chief Financial Officer
Isabel Rogers
770-785-5042

Human Resources
Casey Duren
770-929-0453

- Employee Benefits
- Personnel Rules & Regulations
- Recruitment
- Employee Programs
- Employee Evaluations
- Salary Surveys
- Employee Assistance
- Employee Orientation

Finance
Yvonne Glumb
770-929-4230

- Accounts Payable
- Accounts Receivable
- Cash Management
- Budget Preparation
- ACFR Preparation
- Grants Management
- Payroll
- Purchasing
- Customer Services
- Payment for City Services
- Property Tax Management
- Investments

City Attorney
Carrie Bootcheck
770-929-4217

Chief of Police
Scott Freeman
770-483-6600

- Crime Prevention
- Criminal Investigations
- Drug Enforcement
- Fingerprinting
- Narcotics
- Patrol
- Communication
- Background Checks
- Court Services
 - ✓ Probation, Court, Community Services

Chief of Operations
Kameron Kelley
770-785-6694

Technology
Alan Hackett
770-785-6698

- Server Maintenance
- Phone System Support
- Network Maintenance
- IT Projects
- Disaster Recovery
- Helpdesk Support
- Security Monitoring

Tourism & Public Relations
Jennifer Edwards
770-929-4299

- CCVB
- City Volunteer Program
- Downtown Program Series
- Welcome Center
- Marketing
- Media Relations
- Main Street Program

Planning & Inspections
Marvin Flanigan
770-929-4280

- Building Maintenance
- Business Licenses
- Nuisances
- Occupational Tax
- Permits
- Zoning
- Land Use Plan
- GIS Mapping System

Public Works and Transportation
Brian Frix
770-785-6690

- Street Repairs and Maintenance
- Solid Waste Collection
- Landscaping Services
- Transportation
- SPLOST Projects
- Vehicle Maintenance
- Stormwater Management

Horse Park
Jennifer Bexley
770-860-4190

- Event Bookings
- Facility Rental
- Horse Park Maintenance
- Sponsorships
- GIHP Merchandise
- GIHP Website
- GIHP Management
- Big Haynes Creek Nature Center

Cherokee Run Golf Course
Andy Bowman
770-785-7904

- Golf Operations
- Inventory Control
- Tournaments
- Food and Beverages
- Special Events

City of Conyers, Georgia
List of Elected and Appointed Officials
as of June 30, 2023

Elected Officials

Mayor
Council Member: District 1
Council Member: District 2 Post 1
Council Member: District 2 Post 2
Council Member: District 3
Council Member: District 4

Vince Evans
Eric Fears
Charlie Bryant
Connie Alsobrook
Gerald Hinesley Sr.
Valyncia Smith

Appointed Officials

City Manager
Chief Financial Officer
Chief of Operations
City Attorney
Chief of Police
Director of Planning & Inspections
Director of Georgia International Horse Park
Director of Public Relations & Tourism
Director of Public Works & Transportation
Director of Human Resources
Deputy Director of Finance
Deputy Director of Planning & Inspections
Deputy Chief of Police
Deputy Director of Public Works & Transportation
Technology Manager
City Clerk
CPA

Tony Lucas
Isabel Rogers
Kameron Kelley
Carrie Bootcheck
Scott Freeman
Marvin Flanigan
Jennifer Bexley
Jennifer Edwards
Brian Frix
Casey Duren
Yvonne Glumb
Scott Gaither
Kim Lucas
Craig Mitchell
Alan Hackett
Christina Heyman
Twan Leonard

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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 Conyers, Georgia** (the "City"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material 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 as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis ("MD&A") (on pages 5 through 15) and budgetary comparison information for the General Fund, Hotel/Motel Fund, and the American Rescue Act Fund, information about infrastructure assets reported using the modified approach, schedule of changes in the city's net pension liability and related ratios, schedule of city contributions, and schedule of changes in the city's total OPEB liability and related ratios (on pages 73 through 82) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Combining and Individual Nonmajor Fund financial statements and schedules, discretely presented component unit balance sheet and statement of revenues expenditures, and changes in fund balance, capital assets used in the operation of governmental funds – comparative schedules by source, capital assets used in the operation of governmental funds – schedule by function and activity, and capital assets used in the operation of governmental funds – schedule of changes by function and activity are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of Special Purpose Local Option Sales Tax ("SPLOST") proceeds is presented for purposes of additional analysis as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements 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 accompanying Combining and Individual Nonmajor Fund financial statements and schedules, discretely presented component unit financial statements, capital assets used in the operation of governmental funds – comparative schedules by source, capital assets used in the operation of governmental funds – schedule by function and activity, capital assets used in the operation of governmental funds – schedule of changes by function and activity, and schedules of expenditures of Special Purpose Local Option Sales Tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City's basic financial statements for the year ended June 30, 2022, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information in our report dated November 30, 2022. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The partial comparative information included in the capital assets used in the operation of governmental funds – comparative schedules by source for the year ended June 30, 2022, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 2022 partial comparative information included in the capital assets used in the operation of governmental funds – comparative schedules by source is fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 29, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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'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 Conyers, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
November 29, 2023

Management's Discussion and Analysis

As management of the City of Conyers, we offer readers of the City of Conyers' financial statements this narrative overview and analysis of the financial activities of the City of Conyers for the fiscal year ended June 30, 2023. 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 on pages i-vi of this report.

Financial Highlights

- The City of Conyers total assets and deferred outflows exceeded its total liabilities and deferred inflows by \$45,845,453 (net position).
- The City's total net position increased by \$10,752,156. The increase is mainly due to a decrease in expenses and an increase in revenues, more specifically in the charges for services and property taxes in the governmental activities.
- As of the close of the current fiscal year, the City of Conyers' governmental funds reported combined ending fund balances of \$19,460,872, an increase in fund balance of \$6,899,312 in comparison with the prior year.
- The City's long-term liabilities decreased by \$1.4 million which is mainly due to the decrease in the OPEB calculation and the net pension liability.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City of Conyers' basic financial statements. The City of Conyers' 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 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 of Conyers' finances, in a manner similar to a private-sector business.

The *statement of net position* presents financial information on all of the City of Conyers' assets, liabilities, and deferred inflows/outflows of resources, with the difference 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 of Conyers is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flow 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 of Conyers 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 of Conyers include general government, public safety and communications, public works, and culture and recreation. The business-type activities of the City of Conyers include sanitation, stormwater, landfill, and golf operations. The government-wide financial statements can be found beginning on page 17 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 Conyers, 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 of Conyers can be divided into two categories: governmental funds and proprietary 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 government'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 of Conyers maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the hotel/motel fund, the ARPA fund, and SPLOST capital project fund which are considered to be major funds. Data from the other six 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. The basic governmental fund financial statements can be found beginning on page 19 of this report.

Proprietary funds. The City of Conyers maintains only two types of proprietary funds, enterprise funds and internal service fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Conyers uses enterprise funds to account for its Sanitation, Stormwater, Landfill, and Golf operations. The City uses the internal service fund to account for health insurance payments. Because of the nature of the internal service fund, it is consolidated within the business-type activities with their net position totals allocated between governmental and business-type activities.

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 sanitation, stormwater, landfill, and golf operations, all of which are considered to be major funds of the City of Conyers. The basic proprietary fund financial statements can be found beginning on page 25 of this report.

Notes to the 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 beginning on page 30 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. The City of Conyers adopts an annual appropriated budget for its governmental funds except the capital projects funds. The capital project fund budget is adopted on the project length basis. A budgetary comparison schedule has been provided for the governmental funds to demonstrate compliance with this budget. Information about the City's infrastructure assets reported using the modified approach is also presented. The City also presents information concerning the City of Conyers' progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning on page 72 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information about the City's infrastructure assets reported using the modified approach. Combining and individual fund statements and schedules can be found beginning on page 83 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Conyers, assets and deferred outflows exceeded liabilities and deferred inflows of resources by \$45,845,453 at the close of the most recent fiscal year.

By far the largest portion of the City of Conyers' net position reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The City of Conyers uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City of Conyers' investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

		City of Conyers' Net Position					
		Governmental Activities		Business-Type Activities		Total	
		<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Current and other assets	\$	25,420,062	\$ 16,475,630	\$ 1,153,686	\$ 956,827	\$ 26,573,748	\$ 17,432,457
Capital assets		63,940,604	60,809,178	4,213,420	4,375,360	68,154,024	65,184,538
	Total assets	<u>89,360,666</u>	<u>77,284,808</u>	<u>5,367,106</u>	<u>5,332,187</u>	<u>94,727,772</u>	<u>82,616,995</u>
Deferred Outflows of Resources		<u>11,340,541</u>	<u>9,705,332</u>	<u>611,131</u>	<u>310,986</u>	<u>11,951,672</u>	<u>10,016,318</u>
Long-term liabilities outstanding		42,575,134	41,667,015	1,173,399	617,416	43,748,533	42,284,431
Other liabilities		4,935,843	3,407,684	772,199	758,345	5,708,042	4,166,029
	Total liabilities	<u>47,510,977</u>	<u>45,074,699</u>	<u>1,945,598</u>	<u>1,375,761</u>	<u>49,456,575</u>	<u>46,450,460</u>
Deferred Inflows of Resources		<u>11,377,416</u>	<u>10,823,233</u>	<u>-</u>	<u>266,323</u>	<u>11,377,416</u>	<u>11,089,556</u>
Net position:							
	Net investment in capital assets	49,961,542	46,804,288	4,213,420	4,375,360	54,174,962	51,179,648
	Restricted	7,068,749	4,353,247	-	-	7,068,749	4,353,247
	Unrestricted	<u>(15,217,477)</u>	<u>(20,065,327)</u>	<u>(180,781)</u>	<u>(374,271)</u>	<u>(15,398,258)</u>	<u>(20,439,598)</u>
	Total net position	<u>\$ 41,812,814</u>	<u>\$ 31,092,208</u>	<u>\$ 4,032,639</u>	<u>\$ 4,001,089</u>	<u>\$ 45,845,453</u>	<u>\$ 35,093,297</u>

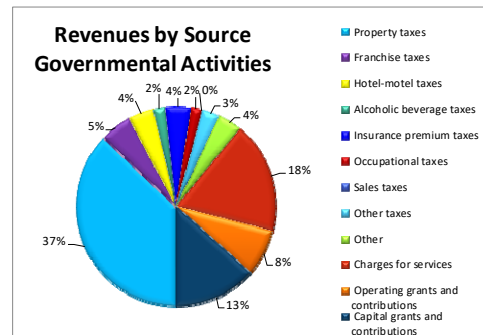
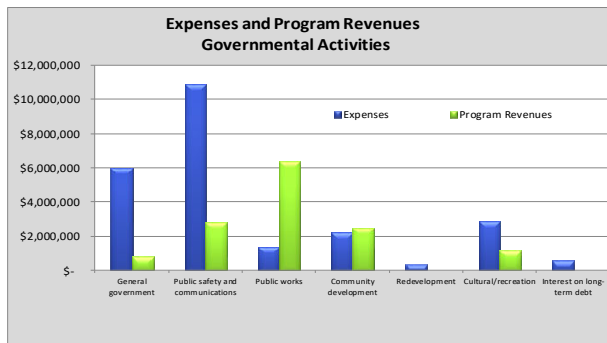
The net position of the City's governmental activities increased by 25.6% (\$41,812,814 compared to \$31,092,208). Unrestricted net position – the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – changed from (\$20,065,327) at June 30, 2022 to (\$15,217,477) at the end of this year. The net position of our business-type activities increased by \$31,550 compared to an increase of \$235,456 in the prior year.

City of Conyers' Changes in Net Position

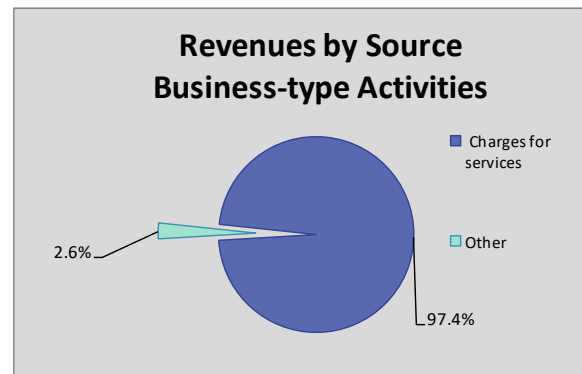
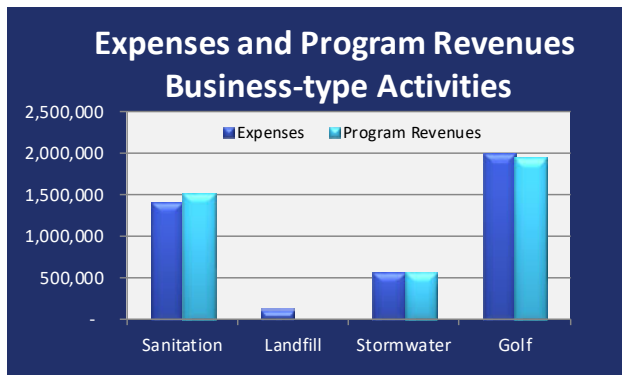
	Governmental		Business-Type		Total	
	Activities		Activities			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenues:						
Program revenues						
Charges for services	\$ 6,297,502	\$ 4,764,248	\$ 3,998,514	\$ 3,738,098	\$ 10,296,016	\$ 8,502,346
Operating grants and contributions	2,683,645	1,702,453	-	-	2,683,645	1,702,453
Capital grants and contributions	4,671,916	4,198,223	-	-	4,671,916	4,198,223
General revenues:						
Property taxes	12,978,939	11,554,697	-	-	12,978,939	11,554,697
Franchise taxes	1,811,075	1,706,206	-	-	1,811,075	1,706,206
Hotel-motel taxes	1,456,435	1,443,655	-	-	1,456,435	1,443,655
Alcoholic beverage taxes	663,472	663,464	-	-	663,472	663,464
Insurance premium taxes	1,434,653	1,230,263	-	-	1,434,653	1,230,263
Occupational taxes	638,833	632,877	-	-	638,833	632,877
Other taxes	1,040,320	1,025,220	-	-	1,040,320	1,025,220
Other	<u>1,358,804</u>	<u>999,411</u>	<u>106,697</u>	<u>52,134</u>	<u>1,465,501</u>	<u>1,051,545</u>
Total revenues	35,035,594	29,920,717	4,105,211	3,790,232	39,140,805	33,710,949
Expenses						
General government	5,986,311	6,242,393	-	-	5,986,311	6,242,393
Public safety and communications	10,857,383	7,249,501	-	-	10,857,383	7,249,501
Public works	1,420,157	8,467,578	-	-	1,420,157	8,467,578
Community development	2,210,510	1,357,650	-	-	2,210,510	1,357,650
Redevelopment	370,344	-	-	-	370,344	-
Cultural/recreation	2,895,026	3,274,720	-	-	2,895,026	3,274,720
Interest on long-term debt	579,257	599,642	-	-	579,257	599,642
Sanitation	-	-	1,402,776	1,275,811	1,402,776	1,275,811
Landfill	-	-	111,652	57,109	111,652	57,109
Stormwater	-	-	571,278	541,559	571,278	541,559
Golf	-	-	<u>1,983,955</u>	<u>1,700,033</u>	<u>1,983,955</u>	<u>1,700,033</u>
Total expenses	<u>24,318,988</u>	<u>27,191,484</u>	<u>4,069,661</u>	<u>3,574,512</u>	<u>28,388,649</u>	<u>30,765,996</u>
Change in net position before transfers	10,716,606	2,729,233	35,550	215,720	10,752,156	2,944,953
Transfers	<u>4,000</u>	<u>(19,736)</u>	<u>(4,000)</u>	<u>19,736</u>	<u>-</u>	<u>-</u>
Change in net position	10,720,606	2,709,497	31,550	235,456	10,752,156	2,944,953
Net position beginning of the year	<u>31,092,208</u>	<u>28,382,711</u>	<u>4,001,089</u>	<u>3,765,633</u>	<u>35,093,297</u>	<u>32,148,344</u>
Net position ending of the year	<u>\$ 41,812,814</u>	<u>\$ 31,092,208</u>	<u>\$ 4,032,639</u>	<u>\$ 4,001,089</u>	<u>\$ 45,845,453</u>	<u>\$ 35,093,297</u>

The City's total revenues increased by 16.1% (\$5,429,856). The primary factor for the increase in revenues is related to the increase in the property taxes, charges for services, interest income on investments, and the receipt of a federal grant for COVID-19 relief efforts. Tax revenues increased primarily due to increased development and assessed values and the building permits increased because of the increased development in the City. The total cost of all programs and services decreased by (\$2,377,347). The primary factor for the decrease in programs and services is related to the decrease in public works expense because there were fewer project expenses.

Governmental activities. Governmental activities increased the City of Conyers' net position by \$10,720,606. The increase was mainly due to the increase in revenues for the reasons noted above.



Business-type activities – Revenues for the City's business-type activities increased by \$314,979 (\$4,105,211 in 2023 compared to \$3,790,232 in 2022) and expenses increased by \$495,149 (\$4,069,661 in 2023 compared to \$3,574,512 in 2022). The increase in revenues is mainly due to increased golf revenues due to increased play time and fees and the increase in expenses is mainly due to golf personal benefits expenses.



Financial Analysis of the Government's Funds

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

Governmental funds. The focus of the City of Conyers' *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City of Conyers' financing requirements. In particular, *unrestricted and 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.

As of the end of the current fiscal year, the City of Conyers' governmental funds reported combined ending fund balances of \$19,460,872 an increase in the fund balance of \$6,899,312 in comparison with the prior year. Of this amount, \$9,415,662 is unassigned fund balance. The remainder of fund balance is not available for new spending because it has already been restricted or assigned, or is nonspendable. The increase in fund balance is mainly due to increased intergovernmental revenues, property taxes, and building permits during the year.

The general fund is the chief operating fund of the City of Conyers. At the end of the current fiscal year, unassigned fund balance of the general fund was \$9,415,662 while total fund balance reached \$12,392,123. As a measure of the general fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. Total fund balance represents 59% of total general fund expenditures.

The fund balance of the City of Conyers' general fund increased by \$4,183,810 during the current fiscal year. The key factor in this increase is mainly due to the increase in property tax revenues, other revenue, building permits, and fines and forfeitures. Property taxes and building permits increased due to an increase in development. Other revenue increased due to increased interest income on investments and fines and forfeitures increased due to increased police patrol and fines issued.

The capital project fund accounts for acquisition and construction of the City's municipal complex. At fiscal year end, the fund balance was \$9,008. The entire balance is restricted for the completion of the City's municipal and public safety facilities. The decrease is due to the completion of the City's municipal building.

The SPLOST capital projects fund accounts for capital projects financed by a one percent sales and use tax. At fiscal year end, the fund balance was \$3,851,149, an increase of \$2,206,477. The main factor for the increase was reduced expenditures for fewer capital projects during the year. The entire balance is restricted to the completion of capital projects as established by the SPLOST committee and the mayor and council prior to approval of the 1% sales tax.

The ARPA Fund was established to account for the revenue and expenditures related to the American Rescue Plan Act grant provided by the United States Treasury. Due to the accounting treatment for grants with eligibility requirements, grant revenues were recognized in an equal amount to expenditures incurred.

The emergency telephone system fund has a total fund balance of \$55,113. The net increase in fund balance during the current year in the emergency telephone system fund was \$8,069.

The forfeited assets fund has a total fund balance of \$320,039. The net decrease in fund balance during the current year in the forfeited assets fund was \$2,682. The entire balance is restricted for public safety.

The hotel/motel fund has a total fund balance of \$2,053,724 which is restricted to promote tourism by developing the Big Haynes Creek Nature Center. The net increase in the fund balance during the current year in the hotel/motel fund was \$160,006. The increase is mainly due to the decrease in hotel/motel expenses. Of the 8% that the City collects from hotel/motel tax, 1 1/3 is dedicated to the development of a Nature Center.

The Red Speed fund has a total fund balance of \$646,633. The entire balance is restricted for public safety.

The TAD Bonds fund has a total fund balance of \$3,413. The entire balance is restricted for debt service.

The debt service fund has a total fund balance of \$21,617. The entire balance is restricted for the principal and interest on 2018 general obligation bonds.

Proprietary funds. The City of Conyers' proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the sanitation fund at the end of the year amounted to (\$13,774), the landfill operations amounted to \$35,543, the stormwater amounted to (\$37,481), and the golf amounted to (\$192,260). The total increase/(decrease) in net position for all four funds was \$63,987, \$5,057, (\$10,517), and (\$54,168) respectively. The primary increase in the net position comes from an overall increase in charges for sales and services and decrease due to increased expenses mainly related to personal benefits. Other factors concerning the finances of these four funds have already been addressed in the discussion of the City of Conyers' business-type activities.

General Fund Budgetary Highlights

The General Fund Budget was amended with council approval after the beginning of the fiscal year. The following are highlighted budgetary changes from the original budget compared to the final budget:

- Current property taxes and TAVT increased to more accurately reflect the increase of receipts than expected.
- Licenses, permits, and fees increased to more accurately reflect the increase of receipts than expected.
- Other revenues increased to more accurately reflect the interest income received from investments and cash account interest rates.

Budget to actual variances within the General Fund occur due to unforeseen revenues or expenditures. The significant variances in 2023 include:

- Current property taxes increased due to higher property value and additional development.
- Licenses, permits, and fees increased due to increased development.
- Fines and forfeitures increased due to an increase in fines because additional officers were on patrol.
- Other revenues increased due to the increase in interest income received from investments and cash account interest rates.
- Technology expenses increased due to purchase of additional software and technology equipment.
- Public safety expenses increased due to increased payroll expenditures and police supplies.
- Planning and city services/inspections increased due to the allocation of worker's compensation and liability insurance.
- GIHP administration increased due to the allocation of worker's compensation and liability insurance.

Capital Assets and Debt Administration

Capital assets. The City of Conyers' investment in capital assets for its governmental and business type activities as of June 30, 2023, amounts to \$68,154,024 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, and infrastructure acquired after July 1, 2003. The total change in the City of Conyers' investment in capital assets for the current fiscal year was a \$3,131,426 increase for governmental activities and a \$161,940 decrease for business-type activities.

Major capital asset events occurred during the current fiscal year included the following:

- City park upgrades of \$916,000.
- Public safety equipment and vehicle purchases of \$1.2 million.
- Infrastructure additions of \$2.1 million.

City of Conyers' Capital Assets
(net of depreciation)

	Governmental Activities		Business-Type Activities		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Land	\$ 13,576,252	\$ 13,113,373	\$ 1,915,577	\$ 1,915,577	\$ 15,491,829	\$ 15,028,950
Construction in progress	578,566	745,937	-	-	578,566	745,937
Buildings	17,549,919	18,290,517	676,852	719,505	18,226,771	19,010,022
Improvements other than buildings	14,098,026	13,296,652	-	-	14,098,026	13,296,652
Infrastructure	9,776,516	7,480,826	-	-	9,776,516	7,480,826
Equipment	8,361,325	7,881,873	255,762	295,254	8,617,087	8,177,127
Stormwater control	-	-	<u>1,365,229</u>	<u>1,445,024</u>	<u>1,365,229</u>	<u>1,445,024.00</u>
	<u>\$ 63,940,604</u>	<u>\$ 60,809,178</u>	<u>\$ 4,213,420</u>	<u>\$ 4,375,360</u>	<u>\$ 68,154,024</u>	<u>\$ 65,184,538</u>

As allowed by GASB Statement No. 34, the City has adopted an alternative process for recording depreciation expense on selected infrastructure assets. Under this alternative method, referred to as the modified approach, the City expenses certain maintenance and preservation costs and does not report depreciation expense. Assets accounted for under the modified approach include the City's network of roads, signs, lighting, culverts, fencing, etc. The City is responsible for maintaining 144 lane miles of roads.

The City's goal is to have no more than 15% of roads in "poor" or "very poor" condition. The most recent condition assessment, completed in March 2021, indicated that 3.9% of roads were considered poor or very poor.

In the City's fiscal year 2023 capital outlay budget, estimated spending was \$500,000 for maintenance projects. More detailed information about the City's capital assets is presented in Notes A.8 and E to the financial statements.

Long-term debt

	City of Conyers' Outstanding Debt					
	Governmental		Business-Type		Total	
	Activities		Activities			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
GMA COP capital leases	3,555,000	3,555,000	-	-	3,555,000	3,555,000
2018 General obligation bonds	10,960,000	11,490,000	-	-	10,960,000	11,490,000
Bond premium	507,714	566,327	-	-	507,714	566,327
Subscription liability	151,015	-	-	-	151,015	-
OPEB	14,059,342	19,062,627	-	-	14,059,342	19,062,627
Net pension liability	11,220,377	4,616,721	1,109,707	456,598	12,330,084	5,073,319
Compensated absences	788,300	821,295	63,692	60,818	851,992	882,113
Notes payable	1,333,386	1,555,045	-	-	1,333,386	1,555,045
Landfill postclosure care liability	-	-	-	100,000	-	100,000
	<u>\$ 42,575,134</u>	<u>\$ 41,667,015</u>	<u>\$ 1,173,399</u>	<u>\$ 617,416</u>	<u>\$ 43,748,533</u>	<u>\$ 42,284,431</u>

The City of Conyers' total long-term debt decreased by \$1,464,102 during the current fiscal year. The decrease is mainly due to the OPEB liability and the net pension liability.

Additional information on the City of Conyers' long-term debt can be found in note F to the financial statements.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the City of Conyers is currently 4%, versus 3.7% a year ago. This compares to the state's average unemployment rate of 3.2% and the national average rate of 3.6%.
- Inflationary trends in the region compare favorably to national indices.

All of these factors were considered in preparing the City of Conyers' budget for the 2023 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the City of Conyers' finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Conyers Administration Office, 901 O'Kelly Street, Conyers, Georgia 30012.

BASIC FINANCIAL STATEMENTS

City of Conyers, Georgia
STATEMENT OF NET POSITION

June 30, 2023

	Primary Government			Component Unit
	Governmental	Business-Type	Total	The Conyers Downtown Development Authority
	Activities	Activities		
ASSETS				
Cash and cash equivalents	\$ 7,319,191	\$ 766,601	\$ 8,085,792	\$ 62,260
Investments	15,147,076	152,270	15,299,346	-
Receivables (net)	1,918,314	107,709	2,026,023	-
Inventory	-	98,325	98,325	-
Prepaid items	207,744	57,788	265,532	367
Internal balances	29,007	(29,007)	-	-
Assets held for resale	418,046	-	418,046	36,974
Fair value of interest rate swap	221,655	-	221,655	-
Subscription IT assets, net of accumulated amortization	159,029	-	159,029	-
Capital assets not being depreciated	18,566,844	1,915,577	20,482,421	-
Capital assets, net of accumulated depreciation	45,373,760	2,297,843	47,671,603	-
Total assets	<u>89,360,666</u>	<u>5,367,106</u>	<u>94,727,772</u>	<u>99,601</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension	6,179,225	611,131	6,790,356	-
OPEB	5,161,316	-	5,161,316	-
Total deferred outflows of resources	<u>11,340,541</u>	<u>611,131</u>	<u>11,951,672</u>	<u>-</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$ 1,848,761	\$ 167,482	\$ 2,016,243	\$ -
Claims payable	195,585	-	195,585	-
Accrued salaries	347,155	57,268	404,423	-
Unearned revenue	2,544,342	547,449	3,091,791	-
Long-term liabilities				
Due within one year	1,596,222	15,922	1,612,144	-
Due in more than one year	40,978,912	1,157,477	42,136,389	81,519
Total liabilities	<u>47,510,977</u>	<u>1,945,598</u>	<u>49,456,575</u>	<u>81,519</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred change in fair value of hedging derivative instruments	221,655	-	221,655	-
OPEB	11,155,761	-	11,155,761	-
Total deferred inflows of resources	<u>11,377,416</u>	<u>-</u>	<u>11,377,416</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	49,961,542	4,213,420	54,174,962	-
Restricted for:				
Capital projects	3,860,157	-	3,860,157	-
Community development	108,053	-	108,053	-
Cultural/recreation	2,053,724	-	2,053,724	-
Debt service	25,030	-	25,030	-
Public safety	1,021,785	-	1,021,785	-
Unrestricted (deficit)	(15,217,477)	(180,781)	(15,398,258)	18,082
Total net position	<u>\$ 41,812,814</u>	<u>\$ 4,032,639</u>	<u>\$ 45,845,453</u>	<u>\$ 18,082</u>

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

STATEMENT OF ACTIVITIES

For the year ended June 30, 2023

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit The Conyers DDA
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants & Contributions	Primary Government		Total	
					Governmental Activities	Business-Type Activities		
Primary government:								
Governmental activities:								
General government	\$ 5,986,311	\$ 769,158	\$ 17,546	\$ -	\$ (5,199,607)	-	\$ (5,199,607)	
Public safety and communications	10,857,383	2,447,197	387,976	-	(8,022,210)	-	(8,022,210)	
Public works	1,420,157	1,982,393	-	4,407,098	4,969,334	-	4,969,334	
Community development	2,210,510	-	2,210,510	264,818	264,818	-	264,818	
Redevelopment	370,344	-	-	-	(370,344)	-	(370,344)	
Cultural/recreation	2,895,026	1,098,754	67,613	-	(1,728,659)	-	(1,728,659)	
Interest on long-term debt	579,257	-	-	-	(579,257)	-	(579,257)	
Total governmental activities	<u>24,318,988</u>	<u>6,297,502</u>	<u>2,683,645</u>	<u>4,671,916</u>	<u>(10,665,925)</u>	<u>\$ -</u>	<u>(10,665,925)</u>	
Business-type activities:								
Sanitation	1,402,776	1,500,234	-	-	-	\$ 97,458	\$ 97,458	
Landfill	111,652	-	-	-	-	(111,652)	(111,652)	
Stormwater	571,278	567,881	-	-	-	(3,397)	(3,397)	
Golf	1,983,955	1,930,399	-	-	-	(53,556)	(53,556)	
Total business-type activities	<u>4,069,661</u>	<u>3,998,514</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(71,147)</u>	<u>(71,147)</u>	
Total primary government	<u>\$ 28,388,649</u>	<u>\$ 10,296,016</u>	<u>\$ 2,683,645</u>	<u>\$ 4,671,916</u>	<u>(10,665,925)</u>	<u>(71,147)</u>	<u>(10,737,072)</u>	
Component unit:								
The Conyers DDA	\$ 12,886	\$ 30,700	\$ -	\$ -				17,814
Total component unit	<u>\$ 12,886</u>	<u>\$ 30,700</u>	<u>\$ -</u>	<u>\$ -</u>				<u>17,814</u>
General revenues:								
Taxes:								
Property taxes					12,978,939	-	12,978,939	-
Franchise taxes					1,811,075	-	1,811,075	-
Hotel-motel taxes					1,456,435	-	1,456,435	-
Alcoholic beverage taxes					663,472	-	663,472	-
Insurance premium taxes					1,434,653	-	1,434,653	-
Occupational taxes					638,833	-	638,833	-
Other taxes					1,040,320	-	1,040,320	-
Interest and investment earnings					734,690	14,713	749,403	-
Miscellaneous					624,114	91,984	716,098	-
Transfers					4,000	(4,000)	-	-
Total general revenues and transfers					<u>21,386,531</u>	<u>102,697</u>	<u>21,489,228</u>	<u>-</u>
Change in net position					10,720,606	31,550	10,752,156	17,814
Net position beginning of the year					31,092,208	4,001,089	35,093,297	268
Net position ending of the year					<u>\$ 41,812,814</u>	<u>\$ 4,032,639</u>	<u>\$ 45,845,453</u>	<u>\$ 18,082</u>

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

BALANCE SHEET - GOVERNMENTAL FUNDS

June 30, 2023

	<u>General</u>	<u>Hotel/ Motel</u>	<u>ARPA</u>	<u>SPLOST Capital Project</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	\$ 1,647,526	\$ 1,989,931	\$ 325,602	\$ 2,163,989	\$ 548,790	\$ 6,675,838
Investments	10,409,845	-	2,965,630	1,322,887	448,714	15,147,076
Receivables - net of allowances for uncollectible accounts						
Accounts	125,405	-	-	-	117,621	243,026
Taxes	538,574	109,336	-	-	-	647,910
Police fines	206,675	-	-	-	-	206,675
Intergovernmental	58,770	-	-	761,933	-	820,703
Prepaid items	198,399	9,345	-	-	-	207,744
Due from other funds	127,979	-	-	-	107	128,086
Assets held for resale	418,046	-	-	-	-	418,046
	<u>13,731,219</u>	<u>2,108,612</u>	<u>3,291,232</u>	<u>4,248,809</u>	<u>1,115,232</u>	<u>24,495,104</u>
Total assets	<u>\$ 13,731,219</u>	<u>\$ 2,108,612</u>	<u>\$ 3,291,232</u>	<u>\$ 4,248,809</u>	<u>\$ 1,115,232</u>	<u>\$ 24,495,104</u>

Continued

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

BALANCE SHEET - GOVERNMENTAL FUNDS - CONTINUED

June 30, 2023

	General	Hotel/ Motel	ARPA	SPLOST Capital Project	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts payable and accrued liabilities	\$ 674,728	\$ 14,422	\$ 680,758	\$ 335,421	\$ 31,490	\$ 1,736,819
Accrued salaries	288,312	32,095	-	-	26,748	347,155
Unearned revenue	41,921	-	2,502,421	-	-	2,544,342
Due to other funds	107	8,371	-	62,239	1,171	71,888
Total liabilities	1,005,068	54,888	3,183,179	397,660	59,409	4,700,204
Deferred inflows of resources:						
Unavailable revenue-property taxes	334,028	-	-	-	-	334,028
Total deferred inflows of resources	334,028	-	-	-	-	334,028
Fund balances:						
Nonspendable	616,445	9,345	-	-	-	625,790
Restricted	2,360,016	2,044,379	108,053	3,851,149	1,055,823	9,419,420
Unassigned	9,415,662	-	-	-	-	9,415,662
Total fund balances	12,392,123	2,053,724	108,053	3,851,149	1,055,823	19,460,872
Total liabilities, deferred inflows of resources and fund balances	\$ 13,731,219	\$ 2,108,612	\$ 3,291,232	\$ 4,248,809	\$ 1,115,232	\$ 24,495,104

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

**RECONCILIATION OF THE FUND BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION**

June 30, 2023

Total governmental fund balance per Fund Balance Sheet	\$	19,460,872
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		63,940,604
SBITA IT assets used in governmental activities are not financial resources and therefore are not reported in the funds.		159,029
Property taxes and intergovernmental revenue not received within 60 days of year end are not available to pay for current period expenditures and therefore are unavailable in the funds.		334,028
The derivative-effective hedge is an other asset which is not available to pay for current period expenditures and it is not reported in the funds.		(221,655)
The net pension liability is not payable from current financial resources, and is not reported in the funds.		(11,220,377)
Deferred outflows of resources related to the recording of the net pension liability are recognized as expense over time and, therefore, are not reported in the funds.		6,179,225
Deferred outflows of resources related to the recording of the OPEB liability are recognized as expense over time and, therefore, are not reported in the funds.		5,161,316
Deferred inflows of resources related to the recording of the OPEB liability are not due and payable in the current period and, therefore, are not reported in the funds.		(11,155,761)
The assets and liabilities of the internal service fund is included in the governmental activities in the statement of net position.		420,577
Total other post employment benefits obligations are not due and payable in the current period and therefore are not reported in the funds.		(14,059,342)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		<u>(17,185,702)</u>
Total net position end of year	<u>\$</u>	<u>41,812,814</u>

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS**

For the year ended June 30, 2023

	<u>General</u>	<u>Hotel/ Motel</u>	<u>ARPA</u>	<u>SPLOST Capital Project</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES:						
Taxes	\$ 18,459,576	\$ 1,456,435	\$ -	\$ -	\$ -	\$ 19,916,011
Licenses, permits and fees	2,010,470	-	-	-	-	2,010,470
Fines and forfeitures	1,393,989	-	-	-	444,282	1,838,271
Charges for services	853,301	-	-	-	497,888	1,351,189
GIHP revenue	1,098,754	-	-	-	-	1,098,754
Other revenue	1,258,831	-	108,053	57,140	22,945	1,446,969
Contributions and donations	-	28,750	-	-	-	28,750
Intergovernmental	405,523	-	2,210,510	4,349,958	264,818	7,230,809
Total revenues	<u>25,480,444</u>	<u>1,485,185</u>	<u>2,318,563</u>	<u>4,407,098</u>	<u>1,229,933</u>	<u>34,921,223</u>
Expenditures						
Current						
General government	6,758,365	-	-	-	-	6,758,365
Public safety	9,478,728	-	-	-	1,083,133	10,561,861
Public works	2,719,274	-	-	-	-	2,719,274
Cultural/Recreation	1,700,530	1,325,179	-	-	-	3,025,709
Community Development	-	-	2,210,510	-	-	2,210,510
Redevelopment	-	-	-	-	370,344	370,344
Capital Outlay	-	-	-	1,961,865	9,455	1,971,320
Debt service						
Principal	101,709	-	-	221,659	530,000	853,368
Interest	170,177	-	-	17,097	451,537	638,811
Total expenditures	<u>20,928,783</u>	<u>1,325,179</u>	<u>2,210,510</u>	<u>2,200,621</u>	<u>2,444,469</u>	<u>29,109,562</u>
Excess (deficiency) of revenues over (under) expenditures	4,551,661	160,006	108,053	2,206,477	(1,214,536)	5,811,661

Continued

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS - CONTINUED**

For the year ended June 30, 2023

	<u>General</u>	<u>Hotel/ Motel</u>	<u>ARPA</u>	<u>SPLOST Capital Project</u>	<u>Nonmajor Governmental Funds</u>	<u>Totals Governmental Funds</u>
Other financing sources (uses)						
Sale of capital assets	1,031,506	-	-	-	-	1,031,506
SBITA	252,724	-	-	-	-	252,724
Transfers in	65,910	-	-	-	1,455,502	1,521,412
Transfers out	<u>(1,717,991)</u>	-	-	-	-	<u>(1,717,991)</u>
Total other financing sources (uses)	<u>(367,851)</u>	-	-	-	<u>1,455,502</u>	<u>1,087,651</u>
Net change in fund balances	4,183,810	160,006	108,053	2,206,477	240,966	6,899,312
Fund balance, beginning of year	<u>8,208,313</u>	<u>1,893,718</u>	<u>-</u>	<u>1,644,672</u>	<u>814,857</u>	<u>12,561,560</u>
Fund balance, end of year	<u>\$ 12,392,123</u>	<u>\$ 2,053,724</u>	<u>\$ 108,053</u>	<u>\$ 3,851,149</u>	<u>\$ 1,055,823</u>	<u>\$ 19,460,872</u>

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES**

For the year ended June 30, 2023

Net change in fund balances - total governmental funds	\$ 6,899,312
Amounts reported for governmental activities in the Statement of Activities are different because (See Note B):	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.	3,132,647
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those subscription assets are allocated over their estimated useful lives and reported as amortization expense.	159,029
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, donations) is to decrease assets.	(1,221)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	108,654
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, government funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of net activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	659,257
Total other post employment benefits obligations did not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	185,378
The net pension liability did not require the use of current financial resources and therefore is not reported as expenditures in governmental funds.	(876,022)
The net revenue of the internal service fund is reported with the governmental activities	420,577
Long-term compensated absences & miscellaneous unearned revenue reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	<u>32,995</u>
Change in net position	<u>\$ 10,720,606</u>

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS

June 30, 2023

	Business-type Activities-Enterprise Funds					Internal Service Fund
	Sanitation	Landfill	Stormwater	Golf	Total	
ASSETS						
Current assets						
Cash and cash equivalents	\$ 278,651	\$ 31,464	\$ 393,458	\$ 63,028	\$ 766,601	\$ 643,353
Investment	-	-	-	152,270	152,270	-
Receivables - net of allowance for uncollectible accounts						
Accounts	30,590	-	20,861	-	51,451	-
Intergovernmental	-	56,258	-	-	56,258	-
Inventory	-	-	-	98,325	98,325	-
Prepaid items	49,306	-	3,210	5,272	57,788	-
Total current assets	<u>358,547</u>	<u>87,722</u>	<u>417,529</u>	<u>318,895</u>	<u>1,182,693</u>	<u>643,353</u>
Noncurrent assets						
Capital assets:						
Land	-	-	-	1,915,577	1,915,577	-
Buildings	-	-	-	1,781,006	1,781,006	-
Improvements	-	-	2,393,847	-	2,393,847	-
Equipment	494,696	-	262,920	918,103	1,675,719	-
Less accumulated depreciation	(494,696)	-	(1,241,761)	(1,816,272)	(3,552,729)	-
Capital assets, net	<u>-</u>	<u>-</u>	<u>1,415,006</u>	<u>2,798,414</u>	<u>4,213,420</u>	<u>-</u>
Total long-term assets	<u>-</u>	<u>-</u>	<u>1,415,006</u>	<u>2,798,414</u>	<u>4,213,420</u>	<u>-</u>
Total assets	<u>358,547</u>	<u>87,722</u>	<u>1,832,535</u>	<u>3,117,309</u>	<u>5,396,113</u>	<u>643,353</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pensions	67,903	-	135,807	407,421	611,131	-
Total deferred outflows of resources	<u>67,903</u>	<u>-</u>	<u>135,807</u>	<u>407,421</u>	<u>611,131</u>	<u>-</u>

The accompanying notes are an integral part of this statement.

Continued

City of Conyers, Georgia

STATEMENT OF FUND NET POSITION
 PROPRIETARY FUNDS - CONTINUED

June 30, 2023

	Business-type Activities-Enterprise Funds					Internal Service Fund
	Sanitation	Landfill	Stormwater	Golf	Total	
LIABILITIES						
Current liabilities						
Accounts payable	\$ 44,730	\$ 14,937	\$ 49,253	\$ 58,562	\$ 167,482	\$ -
Due to other funds	-	37,242	-	18,956	56,198	-
Accrued salaries	9,060	-	13,003	35,205	57,268	-
Unearned revenue	247,113	-	278,154	22,182	547,449	-
Compensated absences - current	4,005	-	951	10,966	15,922	-
Claims payable	-	-	-	-	-	195,585
Total current liabilities	<u>304,908</u>	<u>52,179</u>	<u>341,361</u>	<u>145,871</u>	<u>844,319</u>	<u>195,585</u>
Long-term liabilities						
Net pension liability	123,301	-	246,601	739,805	1,109,707	-
Compensated absences-long term portion	<u>12,015</u>	<u>-</u>	<u>2,855</u>	<u>32,900</u>	<u>47,770</u>	<u>-</u>
Total long-term liabilities	<u>135,316</u>	<u>-</u>	<u>249,456</u>	<u>772,705</u>	<u>1,157,477</u>	<u>-</u>
Total liabilities	<u>440,224</u>	<u>52,179</u>	<u>590,817</u>	<u>918,576</u>	<u>2,001,796</u>	<u>195,585</u>
NET POSITION (DEFICIT)						
Net investment in capital assets	-	-	1,415,006	2,798,414	4,213,420	-
Unrestricted	<u>(13,774)</u>	<u>35,543</u>	<u>(37,481)</u>	<u>(192,260)</u>	<u>(207,972)</u>	<u>447,768</u>
Total net position (deficit)	<u>(13,774)</u>	<u>35,543</u>	<u>1,377,525</u>	<u>2,606,154</u>	<u>4,005,448</u>	<u>447,768</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					<u>27,191</u>	
Net position for business-type activities					<u>\$ 4,032,639</u>	

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS

For the year ended June 30, 2023

Business-type Activities-Enterprise Funds

	Sanitation	Landfill	Stormwater	Golf	Total	Internal Service Fund
Operating revenues:						
Charges for sales and services:						
Sanitation fees	\$ 1,500,234	\$ -	\$ -	\$ -	\$ 1,500,234	\$ -
Golf fees	-	-	-	1,930,399	1,930,399	-
Stormwater fees	-	-	567,881	-	567,881	-
Charges for services	-	-	-	-	-	3,100,000
Total operating revenues	<u>1,500,234</u>	<u>-</u>	<u>567,881</u>	<u>1,930,399</u>	<u>3,998,514</u>	<u>3,100,000</u>
Operating expenses:						
Cost of sales and service	1,407,522	111,652	490,418	1,848,791	3,858,383	-
Depreciation	-	-	87,980	149,666	237,646	-
Claims	-	-	-	-	-	1,862,536
Administrative expenses	-	-	-	-	-	796,751
Employee benefits	-	-	-	-	-	201,002
Total operating expenses	<u>1,407,522</u>	<u>111,652</u>	<u>578,398</u>	<u>1,998,457</u>	<u>4,096,029</u>	<u>2,860,289</u>
Operating income (loss)	<u>92,712</u>	<u>(111,652)</u>	<u>(10,517)</u>	<u>(68,058)</u>	<u>(97,515)</u>	<u>239,711</u>
Nonoperating income:						
Investment earnings	-	-	-	13,890	13,890	7,478
Intergovernmental	-	91,984	-	-	91,984	-
Total nonoperating income	<u>-</u>	<u>91,984</u>	<u>-</u>	<u>13,890</u>	<u>105,874</u>	<u>7,478</u>
Income (loss) before transfers	92,712	(19,668)	(10,517)	(54,168)	8,359	247,189
Transfers in	-	90,635	-	-	90,635	200,579
Transfers out	<u>(28,725)</u>	<u>(65,910)</u>	<u>-</u>	<u>-</u>	<u>(94,635)</u>	<u>-</u>
Change in net position	63,987	5,057	(10,517)	(54,168)	4,359	447,768
Total net position (deficit) beginning of year	<u>(77,761)</u>	<u>30,486</u>	<u>1,388,042</u>	<u>2,660,322</u>	<u>4,001,089</u>	<u>-</u>
Total net position (deficit) end of year	<u>\$ (13,774)</u>	<u>\$ 35,543</u>	<u>\$ 1,377,525</u>	<u>\$ 2,606,154</u>	<u>\$ 4,005,448</u>	<u>\$ 447,768</u>

Reconciliation of change in net position of the enterprise funds to change in net position of business-type activities:

Change in net position of enterprise funds (from above)	\$ 4,359
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	<u>27,191</u>
Change in net position of business-type activities	<u>\$ 31,550</u>

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS

For the year ended June 30, 2023

	Business-type Activities-Enterprise Funds					Internal Service Fund
	Sanitation	Landfill	Stormwater	Golf	Total	
Cash flows from operating activities:						
Receipts from customers and users	\$ 1,526,826	\$ -	\$ 558,409	\$ 1,923,882	\$ 4,009,117	\$ 3,100,000
Receipts from interfund services provided	-	37,242	-	8,772	37,242	-
Payments to suppliers	(1,194,694)	(198,575)	(60,143)	(782,913)	(2,236,325)	(2,664,704)
Payments to employees	(272,553)	-	(370,661)	(1,008,380)	(1,651,594)	-
Payments for interfund services provided	-	-	(3,418)	-	(3,418)	-
Net cash provided by (used in) operating activities	<u>59,579</u>	<u>(161,333)</u>	<u>124,187</u>	<u>141,361</u>	<u>163,794</u>	<u>435,296</u>
Cash flows from noncapital financing activities:						
Receipts from intergovernmental agreement	-	136,608	-	-	136,608	-
Transfers in	-	90,635	-	-	90,635	200,579
Transfers out	(28,725)	(65,910)	-	-	(94,635)	-
Net cash provided by (used in) noncapital financing activities	<u>(28,725)</u>	<u>161,333</u>	<u>-</u>	<u>-</u>	<u>132,608</u>	<u>200,579</u>
Cash flows from capital and related financing activities:						
Purchases of capital assets	-	-	-	(75,706)	(75,706)	-
Net cash used in capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(75,706)</u>	<u>(75,706)</u>	<u>-</u>
Cash flows from investing activities:						
Purchase of investments	-	-	-	(152,270)	(152,270)	-
Interest on investments	-	-	-	13,890	13,890	7,478
Net cash provided by investing financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(138,380)</u>	<u>(138,380)</u>	<u>7,478</u>
Net increase in cash and cash equivalents	30,854	-	124,187	(72,725)	82,316	643,353
Cash and equivalents, at the beginning of year	<u>247,797</u>	<u>31,464</u>	<u>269,271</u>	<u>135,753</u>	<u>684,285</u>	<u>-</u>
Cash and equivalents, at the end of year	<u>\$ 278,651</u>	<u>\$ 31,464</u>	<u>\$ 393,458</u>	<u>\$ 63,028</u>	<u>\$ 766,601</u>	<u>\$ 643,353</u>

The accompanying notes are an integral part of this statement.

Continued

City of Conyers, Georgia

STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS - CONTINUED

For the year ended June 30, 2023

	Business-type Activities-Enterprise Funds					Internal Service Fund
	Sanitation	Landfill	Stormwater	Golf	Total	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	\$ 92,712	\$ (111,652)	\$ (10,517)	\$ (68,058)	\$ (97,515)	\$ 239,711
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation	-	-	87,980	149,666	237,646	-
(Increase) decrease in:						
Accounts receivable	10,572	-	(12,018)	-	(1,446)	-
Inventory	-	-	-	(14,020)	(14,020)	-
Prepaid items	(7,171)	-	230	104	(6,837)	-
Deferred outflow of resources-pension	(33,349)	-	(66,699)	(200,097)	(300,145)	-
Increase (decrease) in:						
Accounts payable	(66,575)	13,077	45,069	1,008	(7,421)	195,585
Deferred inflow of resources-pension	(29,591)	-	(59,183)	(177,549)	(266,323)	-
Net pension liability	72,568	-	145,135	435,406	653,109	-
Due to other funds	-	37,242	(3,418)	8,772	42,596	-
Accrued salaries	2,864	-	1,858	4,505	9,227	-
Unearned revenue	16,020	-	2,546	(6,517)	12,049	-
Compensated absences	1,529	-	(6,796)	8,141	2,874	-
Postclosure care liability	-	(100,000)	-	-	(100,000)	-
Net cash provided by (used in) operating activities	<u>\$ 59,579</u>	<u>\$ (161,333)</u>	<u>\$ 124,187</u>	<u>\$ 141,361</u>	<u>\$ 163,794</u>	<u>\$ 435,296</u>

The accompanying notes are an integral part of this statement.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Conyers, Georgia (the "City") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units.

1. Reporting Entity

The City operates under a council/manager form of government and provides the following services to its citizens: public safety, street maintenance and construction, solid waste collection and disposal, parks and recreation, public improvements, security monitoring, environmental services, and general and administrative services.

As required by generally accepted accounting principles, these financial statements include the activities of the City and the following component unit for which the City is considered to be financially accountable. The discretely presented component unit is reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the City.

Discretely Presented Component Unit

The Conyers Downtown Development Authority (the "DDA") was established to be a catalyst for revitalization, promotion, development and redevelopment of Old Town Conyers. The DDA is governed by a six member board appointed by the City's mayor and council. The City, by virtue of its appointments and the presence of the mayor on the board, controls a majority of the DDA's governing body positions, and can impose its will on the DDA. Separate financial statements are not prepared for the DDA. In addition, the DDA does not participate in the City's pension plan or OPEB plan.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

2. Government-wide and Fund Financial Statements- Continued

contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers all revenues to be available if they are collected within 90 days (60 days for property tax) after year-end. Expenditures are recorded when the related liability is incurred, as under accrual accounting. However, debt service expenditures, including subscription IT liabilities, as well as expenditures related to certain compensated absences, are recorded only when payment is due. General capital asset acquisitions, including entering into contracts giving the City the right to use subscription assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through subscription assets are reported as other financing sources.

Property taxes, franchise taxes, alcoholic and hotel-motel taxes, licenses, police fines, confiscated assets, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Other receipts and taxes become measurable and available when cash is received by the City, and are recognized as revenue at that time. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

3. 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 fund* accounts for the occupancy tax collected by the City from area hotels and motels, and distributed based upon state statute. The City is currently collecting this tax at a rate of 8%.

The *American Rescue Plan Act (ARPA) Fund* accounts for the revenue and expenditures related to the American Rescue Plan Act provided to the City from the United States Department of Treasury.

The *SPLOST capital projects fund* accounts for capital projects financed by a one percent sales and use tax.

The City reports the following major proprietary funds:

The *sanitation fund* accounts for the collection and disposal of solid waste.

The *landfill fund* accounts for postclosure care costs related to the solid waste landfill which was closed in 1993.

The *stormwater fund* accounts for the Department of Environmental Services' cost to implement the Stormwater Management Plan and the National Pollution Elimination System Phase II compliance program.

The *golf fund* accounts for all of the activities at the Cherokee Run Golf Course.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

3. **Measurement Focus, Basis of Accounting and Basis of Presentation -Continued**

The City reports the following nonmajor special revenue funds:

The *emergency telephone fund* accounts for revenues received from users of the Emergency 911 System. Revenues received from the City are paid directly from wired or wireless telecommunication providers, with expenditures occurring to maintain and run the system within the City.

The *forfeited assets fund* (formerly known as confiscated assets fund) accounts for funds received from the enforcement of drug laws and shared revenues resulting from the confiscation of property from drug offenders' arrests.

The *Red Speed* fund accounts for funds received from traffic enforcement in a school zone.

The *Tax Allocation District (TAD) Bonds* fund accounts for funds received from tax revenue to fund a redevelopment project in the City.

Additionally, the City reports the following fund types:

The *capital project fund* accounts for acquisition and construction of the City's municipal complex.

The *debt service fund* is used to account for the accumulation of resources that are restricted, committed, or assigned for the payment of principal and interest on long-term debt obligations.

The *internal service fund* is used to account for the financing of goods or services provided by one department to other departments on a cost reimbursement basis. The City accounts for the provision of health care claims in an internal service fund.

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

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

3. **Measurement Focus, Basis of Accounting and Basis of Presentation -Continued**

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 City's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

4. **Cash, Cash Equivalents and Investments**

The City's cash and cash equivalents includes cash on hand, amounts in demand deposits, and investments with original maturities of three months or less from the date of acquisition.

State of Georgia statutes authorize the City to invest in obligations of the U. S. Treasury or agencies, obligations of state and local governments, bankers' acceptances, repurchase agreements, local government investment pool sponsored by the State of Georgia and certificates of deposit in federally insured financial institutions.

Investments are recorded at fair value. Increases or decreases in the fair value during the year are recognized as a component of interest income.

5. **Receivables and Payables**

During the course of operations, transactions occur between individual funds for goods provided or services rendered. The receivables and payables which result from these transactions are classified as "due from other funds" or "due to other funds" on the balance sheet.

All trade and property tax receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 120 days comprise the trade accounts receivable allowance for uncollectibles. The property tax receivable allowance is equal to 3 percent of outstanding property taxes at June 30, 2023.

Property taxes are levied based on a calendar year (January 1 through December 31). The property tax assessment is formally levied on September 1, based on property values as of the previous January 1. Tax bills are mailed in September. The billings are considered due upon receipt and become past due 60 days after they are mailed, at which time the applicable property is subject to lien, and penalties and interest are assessed.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

5. Receivables and Payables- Continued

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

6. Restricted Assets

Certain proceeds of the certificates of participation issued by the City, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable covenants and agreements.

7. Inventories and Prepaid Items

The City utilizes the consumption method to report inventory and prepaid items. Under this method, items are expensed when consumed. At year end, the City had no significant unused inventory. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

8. Capital Assets

Capital assets, which include property, plant, and equipment, infrastructure assets (e.g., roads, sidewalks, and similar items), and subscription-based information technology agreements (SBITA) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. In accordance with GASB 34, infrastructure assets acquired prior to July 1, 2003 are not reported in these financial statements since the City is a Phase III government (government with revenues less than \$10 million for the fiscal year ended June 30, 1999). Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

8. Capital Assets-Continued

The City has elected to use the modified approach for accounting for its roads. Under this approach, the City has made the commitment to preserve and maintain these assets at levels established by the Department of Public Works and Transportation. No depreciation expense is reported for such assets, nor are amounts capitalized in connection with improvements that lengthen the lives of such assets unless the improvements also increase their service potential. The City maintains an inventory of these assets and performs periodic condition assessments to establish that the predetermined condition level is being maintained. In addition, the City makes annual estimates of the amounts that must be expended to preserve and maintain these assets at the predetermined condition levels. Refer to the Required Supplementary Information for additional information on infrastructure using the modified approach.

Property, plant, and equipment of the City are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	35
Improvements other than buildings	20
Infrastructure improvements (depreciable)	30
Furniture	20
Vehicles – trucks, vans, trailers	10
Vehicles – cars	5
Computer software	7
Computer hardware & office equipment	5
Subscription-based information technology agreement	3

9. Subscription-Based Information Technology Arrangements

The City has executed contracts that qualify as noncancellable subscription-based information technology arrangements (SBITAs). The City recognizes a subscription liability and a subscription asset in the government-wide financial statements. At the commencement of a SBITA, the City initially measures the subscription liability at the present value of payments expected to be made during the SBITA term. Subsequently, the subscription liability is reduced by the principal portion of the payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for SBITA payments made at or before the SBITA commencement date, plus certain implementation and

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

9. Subscription-Based Information Technology Arrangements- Continued

other costs. Subsequently, the subscription asset is amortized on a straight-line basis over its useful life-which is the shorter of the SBITA term or useful life of the underlying asset.

Key estimates and judgments related to SBITAs include how the City determines (1) the discount rate it uses to discount the expected SBITA payments to present value, (2) SBITA term, and (3) SBITA payments:

- The City uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The SBITA term includes the noncancellable period of the SBITA. SBITA payments included in the measurement of the SBITA liability are composed of fixed payments.

The City monitors changes in circumstances that would require a remeasurement of its SBITA and will remeasure the SBITA asset and liability if certain changes occur that are expected to significantly affect the amount of the SBITA liability.

SBITA assets are reported with other capital assets and SBITA liabilities are reported with long-term debt on the statement of net position.

10. 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 unpaid accumulated sick leave since the City does not have a policy to pay any amounts when employees separate from service with the City, except when an employee retires from the City. The retiring employee is eligible to be paid for a maximum of 720 hours. 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.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

11. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are recognized as an outflow of resources in the reporting period in which they occurred.

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

12. Fund Balance/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 “fund net position”.

Fund Balance- Generally, fund balance represents the differences between the current assets and current liabilities. Governmental funds will now report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. 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 the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Committed- Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the adoption of a resolution. The City Council also may modify or rescind the commitment.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

12. Fund Balance/Net Position-Continued

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 resolution, the City Council has authorized the City's Chief Financial Officer to assign fund balances.

Unassigned- Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balance may be reported in all funds.

Flow Assumptions- When both restricted and unrestricted amounts 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: committed; assigned; then unassigned.

Net Position- Net position represents the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. The 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 assets are reported as unrestricted.

The City's policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

13. Pension Plans

The City provides a defined benefit pension plan to all eligible employees. It is the City's policy to fund this plan's normal cost annually, as determined by actuarial valuation. The City also provides a 457(b) deferred compensation plan and an employer matching defined contribution plan 401(a) to all eligible employees.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

14. Deferred Outflows/Inflows of Resources

GASB Statements No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities* established accounting and financial reporting for deferred outflows / inflows of resources and the concept of net position as the residual of all other elements presented in the statement of net position.

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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditure) until then. The City made contributions to the pension plan before year end but subsequent to the measurement date of the City's net pension liability which are reported as deferred outflows of resources.

In addition to liabilities, the statement of revenues, expenditures and changes in fund balance will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has four types of items that qualify for reporting in this category. The item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. Another element relates to the offset of the fair market value of the City's derivative. As the derivative qualifies as an effective hedge, the change in fair market value occurs each year the asset and deferred inflow are adjusted.

Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains/losses result from periodic studies by the City's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains and losses are recorded as deferred outflows and inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows and inflows of resources and are amortized into pension 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.

Certain changes in the OPEB liability are recognized as OPEB expense over time instead of all being recognized in the year of occurrence. Experience gains/losses result from periodic studies by the City's actuary which adjust the 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 and losses are recorded as deferred inflows of resources and are amortized into OPEB expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the OPEB liability are also recorded as deferred inflows of resources and are amortized into OPEB expense over the expected remaining service lives of plan members.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

14. Deferred Outflows/Inflows of Resources-Continued

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 Conyers 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.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The reconciliation of the fund balance of governmental funds to the statement of net position 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, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$17,185,702 difference are as follows:

Bonds payable	\$10,960,000
Bond premium (to be amortized over the life of the debt)	507,714
Accrued interest payable	111,942
GMA COPs lease pool	3,555,000
Subscription liability	151,015
Fair value of interest rate swap	(221,655)
Notes payable	1,333,386
Compensated absences	<u>788,300</u>
Net adjustment to reduce <i>fund balance – total governmental funds</i> to arrive at <i>net position- governmental activities</i>	<u>\$17,185,702</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS-CONTINUED

2. Explanation of certain differences between the governmental fund 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 *changes 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 outlay 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.” The details of this \$3,132,647 difference are as follows:

Capital outlay	\$ 6,013,554
Depreciation expense	<u>(2,880,907)</u>
Net adjustment to increase <i>net changes in fund balances – total governmental funds to arrive at changes in net position of governmental activities</i>	<u>\$ 3,132,647</u>

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 *changes 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 outlay as expenditures. However, in the statement of activities the cost of those subscription IT assets is allocated over their estimated useful lives and reported as amortization expense.” The details of this \$159,029 difference are as follows:

Capital outlay	\$ 252,724
Amortization expense	<u>(93,695)</u>
Net adjustment to increase <i>net changes in fund balances – total governmental funds to arrive at changes in net position of governmental activities</i>	<u>\$ 159,029</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS-CONTINUED

Another element of that reconciliation states *the issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in that statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.* The detail of this \$659,257 difference are as follows:

Debt issued or incurred:	
Subscription IT	\$ 252,724
Amortization of bond premiums	(58,613)
Principal repayments:	
SBITA	(101,709)
GO bonds	(530,000)
Notes payable	<u>(221,659)</u>
Net adjustment to decrease <i>net changes in fund balances – total governmental funds</i> to arrive at <i>Changes in net position governmental activities</i>	<u>\$ 659,257</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE C - DEPOSITS AND INVESTMENT

Total deposits and investments as of June 30, 2023, are summarized as follows:

	2023
As reported in Statement of Net Position	
Cash and cash equivalents	\$ 8,085,792
Investments	15,299,346
	\$ 23,385,138
Cash/investments deposited with financial institutions	\$ 21,025,122
Investments in guaranteed investments contract	2,360,016
	\$ 23,385,138

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. It is the City’s policy to limit its investments to these type of investments. As of June 30, 2023, the City’s investment in the guaranteed investment contract was rated AA- by Standard & Poors.

At June 30, 2023, the City had the following investments:

Investment	Maturities	Fair Value
Guaranteed investment contract	June 1, 2028	\$ 2,360,016
		\$ 2,360,016

The City invested in U.S. Treasury Bonds during this fiscal year. The maturity dates are laddered in order to maximize the yields available and to make sure that funds are available and consistent with the necessary cash flow for operations. Investments are 3, 6 and 12 months. As of June 30, 2023, maturity dates range from July 31, 2023 to April 4, 2024.

Interest rate risk. The City limits investment maturities to three years unless it is matched to a specific cash flow as a means of managing its exposure to fair value losses arising from increasing interest rates.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE C - DEPOSITS AND INVESTMENT-CONTINUED

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’s interest rate swap agreement is classified as an other asset more fully described in Note F. The fair value of the interest rate swap agreement is classified as Level 2 in the fair value hierarchy, and is valued using an option-adjusted discounted cash flow model.

Custodial credit risk – deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the City 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.

At June 30, 2023, the City did not have any deposits which were uninsured and uncollateralized as defined by GASB pronouncements.

NOTE D – RECEIVABLES

Receivables as of year end for the City’s funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Nonmajor Governmental	Hotel/Motel	SPLOST	Sanitation	Landfill	Stormwater	Total
Receivables								
Accounts	\$ 139,051	\$ 117,621	\$ -	\$ -	\$ 35,156	\$ -	\$ 20,861	\$ 312,689
Taxes	550,222	-	109,336	-	-	-	-	659,558
Police fines	516,685	-	-	-	-	-	-	516,685
Intergovernmental	58,770	-	-	761,933	-	56,258	-	876,961
Total receivables	1,264,728	117,621	109,336	761,933	35,156	56,258	20,861	2,365,893
Allowance for uncollectible receivables	(335,304)	-	-	-	(4,566)	-	-	(339,870)
Net receivables	<u>\$ 929,424</u>	<u>\$ 117,621</u>	<u>\$ 109,336</u>	<u>\$ 761,933</u>	<u>\$ 30,590</u>	<u>\$ 56,258</u>	<u>\$ 20,861</u>	<u>\$ 2,026,023</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE E - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023 was as follows:

	Balance June 30, 2022	Increases	Decreases	Balance June 30, 2023
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 13,113,373	\$ 464,100	\$ (1,221)	\$ 13,576,252
Construction in progress	745,937	13,490	(180,861)	578,566
Infrastructure	<u>2,280,924</u>	<u>2,131,102</u>	<u>-</u>	<u>4,412,026</u>
Total capital assets not being depreciated	16,140,234	2,608,692	(182,082)	18,566,844
Capital assets, being depreciated:				
Buildings	24,362,958	-	-	24,362,958
Improvements other than buildings	39,822,610	1,445,181	-	41,267,791
Infrastructure improvements	5,379,209	350,000	-	5,729,209
Equipment	<u>21,036,399</u>	<u>1,790,542</u>	<u>(117,211)</u>	<u>22,709,730</u>
Total capital assets being depreciated	90,601,176	3,585,723	(117,211)	94,069,688
Less accumulated depreciation for:				
Buildings	(6,072,441)	(740,598)	-	(6,813,039)
Improvements other than buildings	(26,525,958)	(643,807)	-	(27,169,765)
Infrastructure	(179,307)	(185,412)	-	(364,719)
Equipment	<u>(13,154,526)</u>	<u>(1,311,090)</u>	<u>117,211</u>	<u>(14,348,405)</u>
Total accumulated depreciation	(45,932,232)	(2,880,907)	117,211	(48,695,928)
Total capital assets, being depreciated, net	<u>44,668,944</u>	<u>704,816</u>	<u>-</u>	<u>45,373,760</u>
Governmental activities capital assets, net	<u>\$ 60,809,178</u>	<u>\$ 3,313,508</u>	<u>\$ (182,082)</u>	<u>\$ 63,940,604</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE E - CAPITAL ASSETS – CONTINUED

	Balance June 30, 2022	Increases	Decreases	Balance June 30, 2023
Business-type activities				
Capital assets, not being depreciated:				
Land	\$ 1,915,577	\$ -	\$ -	\$ 1,915,577
Total capital assets not being depreciated	<u>1,915,577</u>	<u>-</u>	<u>-</u>	<u>1,915,577</u>
Capital assets, being depreciated:				
Road improvements	2,393,847	-	-	2,393,847
Buildings	1,735,006	46,000	-	1,781,006
Equipment	1,646,013	29,706	-	1,675,719
Total capital assets being depreciated	<u>5,774,866</u>	<u>75,706</u>	<u>-</u>	<u>5,850,572</u>
Less accumulated depreciation for:				
Road improvements	(948,823)	(79,795)	-	(1,028,618)
Buildings	(1,015,501)	(88,653)	-	(1,104,154)
Equipment	(1,350,759)	(69,198)	-	(1,419,957)
Total accumulated depreciation	<u>(3,315,083)</u>	<u>(237,646)</u>	<u>-</u>	<u>(3,552,729)</u>
Total capital assets, being depreciated, net	<u>2,459,783</u>	<u>(161,940)</u>	<u>-</u>	<u>2,297,843</u>
Business-type activities capital assets, net	<u>\$ 4,375,360</u>	<u>\$ (161,940)</u>	<u>\$ -</u>	<u>\$ 4,213,420</u>

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

Governmental activities:	
General government	\$ 532,361
Public safety	1,196,166
Public works	906,623
Cultural/recreation	245,757
Total depreciation expense-governmental activities	<u>\$ 2,880,907</u>
Business-type activities:	
Golf	\$ 149,666
Stormwater	87,980
Total depreciation expense-business-type activities	<u>\$ 237,646</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE E – SUBSCRIPTION IT ASSETS

Subscription IT asset activity for the City for the year end June 30, 2023 was as follows:

	<u>Balance June 30, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2023</u>
Governmental activities:				
Subscription IT assets	\$ -	\$ 252,724	\$ -	\$ 252,724
Less accumulated amortization	-	(93,695)	-	(93,695)
Total subscription IT assets, net	<u>\$ -</u>	<u>\$ 159,029</u>	<u>\$ -</u>	<u>\$ 159,029</u>

NOTE F - LONG-TERM DEBT

Long-term liability activity for the year ended June 30, 2023, was as follows:

	<u>Balance June 30, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2023</u>	<u>Due Within One Year</u>
Governmental activities:					
Bonds payable:					
2018 General obligation bonds	\$ 11,490,000	\$ -	\$ (530,000)	\$ 10,960,000	\$ 540,000
Premium	566,327	-	(58,613)	507,714	-
GMA certificates of participation lease pool	3,555,000	-	-	3,555,000	-
Total bonds payable	15,611,327	-	(588,613)	15,022,714	540,000
Subscription liability	-	252,724	(101,709)	151,015	77,430
OPEB	19,062,627	-	(5,003,285)	14,059,342	-
Net pension liability	4,616,721	9,122,798	(2,519,142)	11,220,377	-
Compensated absences	821,295	611,237	(644,232)	788,300	197,075
Notes Payable	1,555,045	-	(221,659)	1,333,386	781,717
Governmental activity					
Long-term liabilities	<u>\$ 41,667,015</u>	<u>\$ 9,986,759</u>	<u>\$ (9,078,640)</u>	<u>\$ 42,575,134</u>	<u>\$ 1,596,222</u>
Business-type activities					
Net pension liability	456,598	902,255	(249,146)	1,109,707	-
Compensated absences	60,818	55,880	(53,006)	63,692	15,922
Landfill postclosure care liability	100,000	-	(100,000)	-	-
Business-type activity					
Long-term liabilities	<u>\$ 617,416</u>	<u>\$ 958,135</u>	<u>\$ (402,152)</u>	<u>\$ 1,173,399</u>	<u>\$ 15,922</u>

The General Fund has typically been used to liquidate the liability for compensated absences, OPEB liability, net pension liability, and other long-term liabilities.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE F - LONG-TERM DEBT – CONTINUED

1. Certificates of Participation

In June 1998, the City entered into a lease pool agreement with the Georgia Municipal Association (the "Association"). The funding of the lease pool was provided by the issuance of \$150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating municipalities with the City's participation totaling \$3,555,000. The lease pool agreement with the Association provides that the City owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The City draws from the investment to lease equipment from the Association. The lease pool agreement requires the City to make lease payments back into its investment account to fund the principal and interest requirements of the 1998 GMA Certificates of Participation.

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

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the City would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the City executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At June 30, 2023, the floating rate being paid by the City is 4.32% and the market value of this agreement is \$221,655 a decrease of \$171,299 from the market value at the end of the previous fiscal year. The market value of the hedge was determined using settlement prices at the end of the day on June 30, 2023 based on the derivative contract. This market value is reported as an asset in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal year end) is deferred and reported as deferred inflow in the statement of net position.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE F - LONG-TERM DEBT – CONTINUED

2. General Obligation Bonds

In August 2018, the City issued \$13,000,000 of Series 2018 general obligation bonds. The proceeds from the bonds will be used to acquire, construct, refurbish and equip City administrative and public safety facilities. The bonds bear interest at rates from 3.0% to 5.0%, and will mature on April 1, 2039.

Annual debt service requirements to maturity on the City’s outstanding general obligation bonds were as follows at June 30, 2023:

<u>Year</u>	<u>2018 General Obligation Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2024	540,000	435,637	975,637
2025	555,000	414,037	969,037
2026	570,000	386,286	956,286
2027	585,000	369,186	954,186
2028	605,000	339,938	944,938
2029-2033	3,330,000	1,284,731	4,614,731
2034-2038	3,910,000	651,191	4,561,191
2039	865,000	30,277	895,277
	<u>\$ 10,960,000</u>	<u>\$ 3,911,283</u>	<u>\$ 14,871,283</u>

3. Compensated Absences

Earned and vested paid time off is recorded as a liability in the government-wide statement of net position and the proprietary fund statement of net position. The compensated absences have been paid in prior years mainly from the General Fund.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE F - LONG-TERM DEBT – CONTINUED

4. Notes Payable

In 2020, the City entered into a private placement note payable in the amount of \$1,069,352 to finance the purchase of public safety hardware and equipment for the City’s Police Department. The note pays principal and interest on October 10, at an interest rate of 3.785%.

In 2022, the City entered into a private placement note payable in the amount of \$1,379,169 to finance the purchase of police equipment. The note pays principal annually on April 1.

Annual debt service requirements to maturity on the City’s notes payable were as follows at June 30, 2023:

<u>Year</u>	<u>Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>
2024	781,717	8,707
2025	275,834	-
2026	275,835	-
	<u>\$ 1,333,386</u>	<u>\$ 8,707</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE F - LONG-TERM DEBT – CONTINUED

5. Future Debt Service Requirements

Annual debt service requirements to maturity on the City’s outstanding certificates of participation were as follows at June 30, 2023:

<u>Year</u>	<u>GMA Certificates of Participation Capital Lease Pool</u>	
	<u>Principal</u>	<u>Interest</u>
2024	-	168,863
2025	-	168,863
2026	-	168,863
2027	-	168,863
2028	3,555,000	168,863
	<u>\$ 3,555,000</u>	<u>\$ 844,315</u>

6. Subscription IT Liability

For the year ended June 30, 2023, the financial statements include the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. The City’s subscription assets are reported within the applicable governmental type activities capital asset roll-forward in Note E. A summary of the outstanding subscription-based information technology arrangements (SBITAs) and the payments required to maturity are summarized below.

<u>Year</u>	<u>SBITA Liability</u>	
	<u>Principal</u>	<u>Interest</u>
2024	77,430	8,922
2025	73,585	4,599
	<u>\$ 151,015</u>	<u>\$ 13,521</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE G - INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances as of June 30, 2023, is as follows:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Landfill	\$ 37,242
General	Golf	18,956
General	Confiscated Assets	1,171
General	SPLOST	62,239
General	Hotel/Motel	8,371
		<u>\$ 127,979</u>
Nonmajor Governmental Funds	General Fund	<u>\$ 107</u>

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

Interfund transfers:

	Transfer In:				Total
	General Fund	Nonmajor Governmental Fund	Landfill Fund	Internal Service Fund	
Transfer out:					
General Fund	\$ -	\$ 1,455,502	\$ 61,910	\$ 200,579	\$ 1,717,991
Landfill Fund	65,910	-	-	-	65,910
Sanitation Fund	-	-	28,725	-	28,725
Total transfers out	<u>\$ 65,910</u>	<u>\$ 1,455,502</u>	<u>\$ 90,635</u>	<u>\$ 200,579</u>	<u>\$ 1,812,626</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE G - INTERFUND RECEIVABLES AND PAYABLES-CONTINUED

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

The General Fund and Sanitation Fund transfer funds to the Emergency Telephone Fund and Landfill Fund, respectively, to cover operating deficits.

NOTE H - PENSION PLANS

Defined Benefit Pension Plan

Plan Description

The City, as authorized by the City Council, has established a non-contributory defined benefit pension plan (The City of Conyers Retirement Plan) covering all full-time employees. The City's pension plan is affiliated with the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. Contributions made by the City are commingled with contributions made by other members of GMEBS for investment purposes. The City does not own any securities on its own. Investment income from the securities is allocated on a pro rata basis. 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 by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, SW, Atlanta, Georgia 30303 or by calling (404) 688-0472.

As provided by state law, benefit provisions for participants in GMEBS are established by the respective employers. As authorized by City Council, the plan provides pension benefits and death and disability benefits for all employees that have been employed full time for one year. Members may retire on reaching the age of 65, depending on their classification. Early retirement is possible on reaching the age of 55, depending on the member's classification. In addition, police officers can retire at age 55 and 10 years of service with full benefits. Benefits are calculated at 1.75% to 2.00% of the average monthly earnings for the period of the five highest years' earnings prior to retirement. Effective August 1, 2015, the City adopted the Rule of 85 for all eligible employees. An employee can retire with full benefits if years of service plus age equals at least 85.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE H - PENSION PLANS-CONTINUED

As of January 1, 2023, the plan membership included the following categories of participants.

Retirees and beneficiaries receiving benefits	102
Terminated vested participants not yet receiving benefits	78
Active participants	174
Total membership	354

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 is to contribute an amount equal to the recommended contribution described below. For 2023, the actuarially determined contribution rate was 16.43% of covered payroll. For 2023, the City’s contribution to the plan totaled \$1,613,845.

Net Pension Liability of the City

Effective July 1, 2014, the City implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date-an amendment of GASB Statement No. 68*, which significantly changed the City’s accounting for pension amounts. The information disclosed below is presented in accordance with these new standards.

The City’s net pension liability was measured as of September 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2022 with update procedures performed by the actuary to roll forward to the total pension liability measured as of September 30, 2022.

Actuarial assumptions. The total pension liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%	
Salary increases	2.25% plus service based merit increases	
Investment rate of return	7.375 %	net of pension plan investment expense, including inflation

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE H - PENSION PLANS-CONTINUED

Mortality rates were based on the Pri-2012 head-count weighted Healthy Retiree Mortality Table multiplied by 1.25 with sex-distinct rates.

The actuarial assumptions used in the January 1, 2023 valuation were based on the results of an actuarial experience study for the period January 1, 2015–June 30, 2019. There is no cost of living adjustment by the Plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2022 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%	6.40%
International equity	20%	6.80%
Real estate	10%	3.90%
Global fixed income	5%	0.46%
Domestic fixed income	20%	0.40%
Cash	0%	0%

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

Discount rate. The discount rate used to measure the total pension liability was 7.375%. The projection of cash flows used to determine the discount rate assumed that 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.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE H - PENSION PLANS-CONTINUED

Changes in the Net Pension Liability of the City. The changes in the components of the net pension liability of the City for the year ended June 30, 2023, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/22	\$ 32,041,536	\$ 26,968,217	\$ 5,073,319
Changes for the year:			
Service cost	437,212	-	437,212
Interest	2,348,338	-	2,348,338
Differences between expected and actual experience	1,658,126	-	1,658,126
Contributions—employer	-	1,706,900	(1,706,900)
Net investment income	-	(4,475,188)	4,475,188
Benefit payments, including refunds of employee contributions	(1,273,760)	(1,273,760)	-
Administrative expense	-	(44,801)	44,801
Other changes	-	-	-
Net changes	3,169,916	(4,086,849)	7,256,765
Balances at 6/30/23	<u>\$ 35,211,452</u>	<u>\$ 22,881,368</u>	<u>\$ 12,330,084</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.

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:

	1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
City's net pension liability	\$ 16,803,443	\$ 12,330,084	\$ 8,590,891

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE H - PENSION PLANS-CONTINUED

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual 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, 2022 and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2023, the City recognized pension expense of \$2,725,467. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 2,332,479
Changes in assumptions	281,815
Net difference between projected and actual earnings on pension plan investments	2,965,677
City contributions subsequent to the measurement date	<u>1,210,385</u>
Total	<u>\$ 6,790,356</u>

City contributions subsequent to the measurement date of \$1,210,385 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:	
2024	1,977,878
2025	1,327,664
2026	978,747
2027	<u>1,295,682</u>
	<u>\$ 5,579,971</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE H - PENSION PLANS-CONTINUED

Deferred Compensation Plan

Plan Description and Funding Requirements

The City maintains a supplemental retirement plan for employees entitled “The 457(b) Deferred Compensation Plan”. Both full- time and part-time employees of the City are eligible to participate. The plan is administered by AIG VALIC as a 401(a) and 457(b) plan, as defined by the Internal Revenue Service. The City Council of Conyers is the authority to establish and amend plan provisions. At June 30, 2023 there were 97 plan members.

The contribution requirements of plan members are established and amended by the City Council. Employees may elect to contribute a portion of their pay not to exceed the IRS guidelines, into the 457(b) plan. Upon hire date for full-time and part-time employees, the City will contribute up to 2% of the salary for employees contributing to the 457(b) plan into the 401(a). The City matches 33 cents on the dollar up to 2% of the employee’s salary. In order for an employee to get the maximum benefit, the employee needs to contribute 6% or more of their gross salary wages to the 457(b) plan. An employee may begin to contribute after being employed for six months. Once eligible to contribute, the employee is immediately vested in the 401(a). For the fiscal year ended June 30, 2023, the City’s contribution to the 401(a) plan was \$129,989. The amount contributed by employees in the 457(b) plan was \$571,279.

NOTE I - LANDFILL POSTCLOSURE CARE COSTS

The landfill which had been operated by the City for the benefit of the City and Rockdale County residents was closed in September 1993. State and Federal laws and regulations require the City to perform certain maintenance and monitoring functions (postclosure care) at the site for thirty years after the certification of its closure plan by the State of Georgia. The City has recognized a liability of approximately \$30 million for postclosure care costs based on what it would cost to perform all postclosure care for 30 years. The postclosure care costs ended during this fiscal year.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE J - OTHER POST-EMPLOYMENT BENEFITS

Plan Administration and Benefits. The City of Conyers Other Postemployment Benefits Plan (the “OPEB Plan”) is a defined benefit postretirement health care, prescription drug, and life insurance plan. The OPEB Plan is administered through the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple employer OPEB Plan administered by the Georgia Municipal Association (GMA).

The City provides post-retirement health care insurance and life insurance, in accordance with City policies, to all employees who retire from the City, and meet eligibility requirements for retirement as set forth in the City’s pension plan. Upon termination of employment, eligible employees are entitled to continue coverage, at their own cost. After 10 years of service, the City pays 100% of the retiree’s share of the charges. Retiring employees hired after July 1, 2007, the City pays 75% of the retiree’s share of the charges. Dependents can be covered, but pay the full active premium.

Plan Membership. Membership of the OPEB Plan consisted of the following at January 1, 2021, the date of the latest actuarial valuation:

Active members	174
Retired members or beneficiaries currently receiving benefits	<u>47</u>
Total membership	<u><u>221</u></u>

Contributions. The City has not elected to advance fund the OPEB Plan, but rather maintains the OPEB Plan on a “pay as you go” basis, in that claims are paid as they arise, rather than establishing an irrevocable trust to accumulate restricted funds. Because all benefits are paid through the General Fund, it was not necessary to allocate total OPEB liability and related deferred outflows and inflows of resources. The GMA issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS.

For the year ended June 30, 2023, the City contributed \$319,009 for the pay as you go benefits for the OPEB Plan.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE J - OTHER POST-EMPLOYMENT BENEFITS-CONTINUED

Total OPEB Liability of the City

Effective July 1, 2017, the City implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which significantly changed the City's accounting for OPEB amounts. The information disclosed below is presented in accordance with this new standard.

The City's total OPEB liability was measured as of June 30, 2022 and 2021 and was determined by an actuarial valuation as of January 1, 2021 and January 1, 2019 with the actuary using standard techniques to roll forward the liability to the measurement date.

Actuarial assumptions. The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	3.54%
Healthcare Cost Trend Rate:	0.00%
Inflation Rate:	2.25%
Salary increase:	2.25%, plus service based merit increases
Participation Rate:	90%

Mortality rates were based on the Sex-Distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rate multiplied by 1.25.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period January 1, 2015 to June 30, 2019.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE J - OTHER POST-EMPLOYMENT BENEFITS-CONTINUED

Discount rate. Since the City funds this Plan on a pay as you go basis, GASB requires the discount rate be based on a yield or index rate for 20 year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). To comply with this requirement, the discount rate is based on an index 20 year, tax-exempt general obligation bonds. Specifically, the chosen rate is 3.54%, the Bond Buyer 20 Bond-GO Index rate published closest to, but not later than, the measurement date of June 30, 2022.

Changes in the Total OPEB Liability of the City. The changes in the total OPEB liability of the City for the year ended June 30, 2023, were as follows:

	Total OPEB Liability
	(a)
Balances at 6/30/22	<u>\$ 19,062,627</u>
Changes for the year:	
Service cost	849,670
Interest	426,586
Change in benefit terms	-
Differences between expected and actual experience	(40,330)
Assumption changes	(5,911,572)
Benefit payments	(327,639)
Other changes	-
Net changes	<u>(5,003,285)</u>
Balances at 6/30/23	<u><u>\$ 14,059,342</u></u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE J - OTHER POST-EMPLOYMENT BENEFITS-CONTINUED

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 (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	1% Increase (2.54%)	Current Discount Rate (3.54%)	1% Decrease (4.54%)
Total OPEB liability	\$ 16,558,758	\$ 14,059,342	\$ 12,069,034

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease in Health Care Cost Trend Rates	Current Health Care Cost Trend Rates	1% Increase Health Care Cost Trend Rates
Total OPEB liability	\$ 11,757,181	\$ 14,059,342	\$ 17,028,157

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, 2023 and the current sharing pattern of costs between employer and inactive employees.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE J - OTHER POST-EMPLOYMENT BENEFITS-CONTINUED

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

For the year ended June 30, 2023, the City recognized OPEB expense of \$133,631. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 345,775	\$ (460,275)
Changes in assumptions	4,496,532	(10,695,486)
City contributions subsequent to the measurement date	<u>319,009</u>	<u>-</u>
Total	<u>\$ 5,161,316</u>	<u>\$ (11,155,761)</u>

City contributions subsequent to the measurement date of \$319,009 are reported as deferred outflows of resources and will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30:	
2024	(792,100)
2025	(703,455)
2026	(703,455)
2027	(1,372,756)
2028	(1,891,425)
Thereafter	<u>(850,263)</u>
	<u>\$ (6,313,454)</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE K – FUND BALANCE/NET POSITION (DEFICIT)

1. **Fund Balances**

Nonspendable- The following fund balance is nonspendable because it is allocated to:

General Fund:

Prepaid items	198,399
Assets held for resale	<u>418,046</u>

Total \$ 616,445

Hotel/Motel Fund:

Prepaid items	<u>\$ 9,345</u>
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Restricted- The following fund balances are restricted for:

General Fund:

Capital equipment purchases	<u>\$ 2,360,016</u>
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Special Revenue Funds:

Emergency Telephone- used to account for funds received from wired or wireless telecommunication providers.

\$ 55,113

Forfeited Assets- used to account for funds received from the enforcement of drug laws.

\$ 320,039

Hotel/Motel Fund- used to account for occupancy tax collected by area hotels and motels.

\$ 2,044,379

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE K – FUND BALANCE/NET POSITION (DEFICIT)-CONTINUED

<i>ARPA Fund</i> - used to account for funds related to the American Rescue Plan Act	<u>\$ 108,053</u>
<i>Red Speed Fund</i> - used to account for funds received from traffic enforcement in a school zone.	<u>\$ 646,633</u>
<i>TAD Bonds Fund</i> - used to account for funds received from tax revenue to fund a redevelopment project in the City	<u>\$ 3,413</u>
Capital Projects Fund:	
<i>SPLOST</i> - used to account for capital projects financed with SPLOST.	<u>\$ 3,851,149</u>
Capital Project Fund - used to account for the acquisition and construction of municipal complex	<u>\$ 9,008</u>
Debt Service Fund:	
Used to account for principal and interest on long-term obligations	<u>\$ 21,617</u>

Unassigned- The City’s policy is to maintain an adequate General Fund unassigned fund balance to provide liquidity in the event of an economic downturn or natural disaster.

2. Net Position (Deficit)

At June 30, 2023, the Sanitation fund reflected a deficit balance of \$13,774 in the total net position. Management of the City expects to eliminate the deficit of the Sanitation Fund with future transfers from the General Fund.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE L - CONTINGENCIES

1. **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. In the opinion of City management, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

2. **Risk Management**

The City is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disaster for which the City carries commercial insurance in amounts deemed prudent by City management. There was no significant reduction in insurance coverage during the year. The City has also joined together with other municipalities in the state as part of the Georgia Municipal Association Group Self-Insurance Workers' Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

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

The fund is to defend and protect the members of the fund against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The fund is to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment and all expenses incurred for investigation, negotiation or defense. Settlements did not exceed insurance coverage for the past three fiscal years.

3. **Health Insurance Fund**

The Health Insurance Fund was established to provide resources for and payment of employee premiums and medical claims. The Fund covers all full-time employees of the City with medical coverage. The City pays approximately 75% of employee only premiums, approximately 50% of spouse and children, and approximately 60% of family medical premiums. Prior to July 1, 2022, the City was fully-insured. On July 1, 2022, the City transitioned to a self-insured program with the current medical carrier, CIGNA, acting as the third-party to administer the program.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE L – CONTINGENCIES- CONTINUED

3. Health Insurance Fund- (continued)

The self-insurance program was designed so that the City would pay actual aggregate claims up to a \$50,000 per individual. The insurance carrier expected our total claims and fees exposure for the Plan year beginning July 1, 2022 to be \$2,406,936 with maximum claims and fees exposure of \$2,808,822.

Since this was the first year of transitioning from fully insured to self-insured, employee premiums were set were based upon the Plan year ending June 30, 2022 monthly insurance premiums. This resulted in no change in the employees bi-weekly payroll deduction form the prior Plan year.

The City's portion of the medical premiums is transferred to the self-insurance fund each month. The employee's portion of the medical premiums are withheld from the employee's payroll and transferred to the self-insurance fund each month. Charges to other funds are treated as operating revenues in the self-insurance fund.

The City has accrued a liability for medical claims that were incurred prior to year-end but were not paid or reported during the period.

NOTE M - JOINT VENTURE

Under Georgia law, the City, in conjunction with other cities and counties in the Metropolitan Atlanta Georgia area, is a member of the Atlanta Regional Commission (ARC) and is required to pay annual dues, if assessed. Membership in ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of ARC. 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 ARC. Separate financial statements may be obtained from ARC, 200 North Creek, Suite 300, 3715 Northside Parkway, Atlanta, Georgia 30327.

NOTE N - RELATED ORGANIZATION

The City's Mayor is responsible for appointing all board members of the Conyers Housing Authority (the "Authority"). However, the City has no further accountability for the Authority.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE O – HOTEL/MOTEL TAX

The City of Conyers imposes an 8% hotel/motel tax for the purpose of promoting tourism. Expenditures paid with this hotel/motel tax were used to promote tourism as required by O.C.G.A. 48-13-51. A summary of transactions for the fiscal year ended June 30, 2023 is as follows:

2023 tax receipts	\$ 1,456,435
2023 expenditures	
City of Conyers Tourism and Public Affairs	<u>(1,325,179)</u>
Current year receipts over expenditures	<u>\$ 131,256</u>
Expenditures as a percentage of tax receipts	<u>91.0%</u>

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE P – BUDGET AND COMPLIANCE INFORMATION

1. General

Annual appropriated budgets are adopted for all funds at the department level. The SPLOST capital projects fund is adopted on the project length basis. Budgets for the enterprise funds are for management control purposes and are not required to be reported. Budgets are adopted on a non-GAAP basis. All unencumbered appropriations lapse at fiscal year end. Expenditures may not legally exceed budgeted appropriations at the department level.

Encumbrances represent commitments related to unfulfilled contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as assigned fund balance and are carried forward to the forthcoming year. They do not constitute expenditures or liabilities until the related goods or services are received during the subsequent year. The following process is used by the City in establishing the budgetary data reflected in the financial statements.

Each year, by January 15th for capital budgets and March 15th for operating budgets, all departments of the City submit requests for appropriations to the Chief Financial Officer so that a budget may be prepared. The budget is prepared by department for each fund, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

Before May 25th, the proposed budget is presented to the City Council for review. The City Council holds public hearings and may add to, subtract from or change appropriations. The budget is then approved by an affirmative vote of a majority of the City Council at the first regular meeting following the public hearing, and by June 25th of each year. As expenditures may not legally exceed budgeted appropriations at the department total level, the Chief Financial Officer is authorized to revise appropriations within each department, but may not change total appropriations for a department.

City of Conyers, Georgia

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023

NOTE P – BUDGET AND COMPLIANCE INFORMATION-CONTINUED

2. Excess of Expenditures Over Appropriations

For the year ended June 30, 2023, expenditures exceeded appropriations as follows:

<u>Fund or Department</u>	<u>Excess</u>
General Fund	
Mayor and Council	\$ (22,722)
City Manager's Office	(92,342)
Administration	(63,791)
Technology	(276,308)
Police	(133,917)
Planning & City Services	(106,281)
Planning & Inspections	(107,045)
GIHP Administration	(139,440)
Debt Service	(221,886)
ARPA Fund	
Community development	\$ (1,553,012)
TAD Bonds Fund	
Redevelopmet	\$ (13,224)

These over expenditures were funded by available fund balance. The City will continue to monitor budget versus actual expenditures monthly. When proposed expenditures appear that they will exceed the budget, the City will obtain approval from the City Council for those expenditures.

REQUIRED SUPPLEMENTARY INFORMATION

City of Conyers, Georgia

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL FUND

	For the year ended June 30, 2023		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Budgeted Amounts			
	Original	Final		
Revenues				
Taxes	\$ 16,296,500	\$ 18,173,452	\$ 18,459,576	\$ 286,124
Licenses, permits and fees	872,500	1,712,500	2,010,470	297,970
Fines and forfeitures	986,000	1,036,000	1,393,989	357,989
Charges for services	677,500	687,500	853,301	165,801
Other revenues	1,547,750	1,797,605	2,357,585	559,980
Intergovernmental	264,971	379,387	405,523	26,136
Total revenues	20,645,221	23,786,444	25,480,444	1,694,000
Expenditures				
General government				
Mayor and Council	149,513	151,043	173,765	(22,722)
City Manager's Office	1,020,217	1,115,346	1,207,688	(92,342)
Administration	1,422,643	1,463,243	1,527,034	(63,791)
Technology	1,466,906	1,585,906	1,862,214	(276,308)
Building maintenance	566,800	566,800	542,336	24,464
Conyers Security Alert	518,647	634,147	610,366	23,781
Vehicle maintenance	785,208	899,933	832,867	67,066
Public safety				
Police	7,950,186	8,508,935	8,642,852	(133,917)
Court services	796,513	753,713	739,665	14,048
Communications	105,513	122,910	61,584	61,326
Public works				
Planning & City Services	693,649	692,649	798,930	(106,281)
Planning & Inspections	423,189	371,569	478,614	(107,045)
Landscape services	572,181	487,541	420,348	67,193
Infrastructure services	1,201,800	1,161,050	1,021,382	139,668

Continued

City of Conyers, Georgia

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL FUND – CONTINUED

For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		
Cultural/Recreation				
GIHP Administration	313,239	317,454	456,894	(139,440)
GIHP Maintenance	1,267,898	1,184,638	1,123,552	61,086
GIHP Events	147,000	147,031	124,889	22,142
Nondepartmental	1,144,119	1,184,119	-	1,184,119
Debt service	50,000	50,000	271,886	(221,886)
Total expenditures	<u>20,595,221</u>	<u>21,398,027</u>	<u>20,896,866</u>	<u>501,161</u>
Excess of revenues over expenditures	50,000	2,388,417	4,583,578	2,195,161
Other financing sources (uses)				
Proceeds from SBITA	-	-	252,724	252,724
Sale of capital assets	500,000	1,025,000	1,031,506	6,506
Transfers in	50,000	50,000	65,910	15,910
Transfers out	(600,000)	(1,800,000)	(1,717,991)	82,009
Total other financing sources (uses)	<u>(50,000)</u>	<u>(725,000)</u>	<u>(367,851)</u>	<u>(357,149)</u>
Net change in fund balance	-	1,663,417	4,215,727	2,552,310
Fund balance, beginning of year	<u>8,208,313</u>	<u>8,208,313</u>	<u>8,208,313</u>	<u>-</u>
Fund balance, end of year	<u>\$ 8,208,313</u>	<u>\$ 9,871,730</u>	<u>\$ 12,424,040</u>	<u>\$ 2,552,310</u>

City of Conyers, Georgia

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL

HOTEL/MOTEL FUND

For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues				
Taxes	\$ 1,292,748	\$ 1,442,748	\$ 1,456,435	\$ 13,687
Other Revenue	-	10,200	28,750	18,550
Total revenues	<u>1,292,748</u>	<u>1,452,948</u>	<u>1,485,185</u>	<u>32,237</u>
Expenditures				
Cultural/Recreation	<u>1,292,748</u>	<u>1,325,188</u>	<u>1,325,179</u>	<u>9</u>
Total expenditures	<u>1,292,748</u>	<u>1,325,188</u>	<u>1,325,179</u>	<u>9</u>
Net change in fund balance	-	127,760	160,006	32,246
Fund balance, beginning of year	<u>1,893,718</u>	<u>1,893,718</u>	<u>1,893,718</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,893,718</u>	<u>\$ 2,021,478</u>	<u>\$ 2,053,724</u>	<u>\$ 32,246</u>

City of Conyers, Georgia

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL

AMERICAN RESCUE PLAN ACT FUND

For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive
	Original	Final		
Revenues				
Intergovernmental	\$ 3,035,291	\$ 921,418	\$ 2,210,510	\$ 1,289,092
Other revenue	-	-	108,053	108,053
Total revenues	<u>3,035,291</u>	<u>921,418</u>	<u>2,318,563</u>	<u>1,397,145</u>
Expenditures				
Community development	<u>3,035,291</u>	<u>657,498</u>	<u>2,210,510</u>	<u>(1,553,012)</u>
Total expenditures	<u>3,035,291</u>	<u>657,498</u>	<u>2,210,510</u>	<u>(1,553,012)</u>
Net change in fund balance	-	263,920	108,053	(155,867)
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 263,920</u>	<u>\$ 108,053</u>	<u>\$ (155,867)</u>

City of Conyers, Georgia

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2023

Note A- Reconciliation of GAAP Basis and Budget Basis Amounts

The major difference between the budget basis used by the City and GAAP is that encumbrances are recognized as expenditures (budget) as opposed to reservations of fund balance (GAAP). A reconciliation of net change in fund balance as reported on a budgetary basis to those as reported in accordance with generally accepted accounting principles for the General Fund for the year ended June 30, 2023, is as follows:

	<u>General Fund</u>
Net change in fund balance	\$ 4,183,810
Decrease in encumbrances	<u>31,917</u>
Net change in fund balance - GAAP basis	<u>\$ 4,215,727</u>

City of Conyers, Georgia

REQUIRED SUPPLEMENTARY INFORMATION

**INFORMATION ABOUT INFRASTRUCTURE ASSETS
REPORTED USING THE MODIFIED APPROACH**

As allowed by GASB Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis for State and Local Governments, the City has adopted an alternative process for recording depreciation expense on selected infrastructure assets. Under this alternative method, referred to as the modified approach, the City expenses certain maintenance and preservation costs and does not report depreciation expense. Assets accounted for under the modified approach include 144 lane miles of roads that the City is responsible for maintaining.

In order to utilize the modified approach, the City is required to:

- Maintain an asset management system that includes an up-to date inventory of eligible infrastructure assets.
- Perform condition assessments of eligible assets and summarize the results using a measurement scale.
- Estimate each year the annual amount to maintain and preserve the assets at the condition level established and disclosed by the City.
- Document that the assets are being preserved approximately at, or above, the established condition level.

Measurement Scale of Roads

The City uses the Georgia Department of Transportation Resurfacing Needs Rating Scale to determine the condition of roadway pavements. The scale is used to formally measure and monitor pavement conditions. The rating is determined through visual analysis conducted by experienced crews, as follows:

TYPE OF DISTRESS	PAVEMENT CONDITION (CIRCLE APPROPRIATE SCORE FOR EACH CONDITION)				
	Very Good	Good	Fair	Poor	Very Poor
Transverse Cracking	0	2	4	6	8
Longitudinal Cracking	0	2	4	6	8
Alligator Cracking	0	3	6	9	12
Patching or Potholes	0	2	4	6	8
Rutting	0	1	2	3	4
Edge Raveling	0	1	2	3	4
Roughness	0	1	2	3	4
Oxidation	0	1	2	3	4
Bleeding	0	1	2	3	4
Missing Stone	0	1	2	3	4
TOTAL SCORE PAVEMENT CONDITIONS -					

Overall Rating: 0 - Very Good; 15 – Good; 30 – Fair; 45 – Poor; 60 – Very Poor

City of Conyers, Georgia

REQUIRED SUPPLEMENTARY INFORMATION

**INFORMATION ABOUT INFRASTRUCTURE ASSETS
REPORTED USING THE MODIFIED APPROACH - CONTINUED**

Established Condition Level

The City’s standard is to achieve and maintain at least a fair rating on City roads. No more than 15% of the roads should be rated poor or very poor.

Condition Rating

The City will assess conditions each year. The conditions for the last three assessments:

Assessed Date	Standard Rating	Poor Rating
March 2021	96.1%	3.9%
April 2020	94.5%	5.5%
March 2016	94%	6%

Budgeted and Estimated Costs to Maintain

The following table presents the City’s estimate of spending necessary to preserve and maintain the roads at, or above, the “Established Condition Levels” cited above, and the actual amounts spent during the past five fiscal years:

FISCAL YEAR	ESTIMATED SPENDING	ACTUAL SPENDING
2023	\$500,000	\$373,626
2022	\$1,500,000	\$1,483,860
2021	\$2,000,000	\$2,502,937
2020	\$1,000,000	\$1,078,508
2019	\$1,000,000	\$800,955

The City determines its program needs annually. The estimated spending provided above are for estimated expenses and commitments relating to appropriate projects at the time of the budget request. Projects may be added, deleted, adjusted, or postponed during the year. The difference between the estimated and actual spending amounts above reflects these changes.

City of Conyers, Georgia

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability									
Service cost	\$ 437,212	\$ 456,928	\$ 418,679	\$ 382,574	\$ 381,899	\$ 389,563	\$ 373,556	\$ 311,966	\$ 323,849
Interest	2,348,338	2,158,291	1,993,219	1,741,373	1,605,758	1,484,355	1,368,995	1,107,664	1,056,937
Differences between expected and actual experience	1,658,126	1,148,973	766,195	1,039,594	513,115	215,390	261,109	942,777	(295,405)
Changes of assumptions	-	-	-	1,409,079	-	382,517	-	-	(856)
Change of benefit terms	-	-	(17,770)	-	-	-	-	1,475,184	-
Benefit payments, including refunds of employee contributions	(1,273,760)	(1,061,367)	(859,259)	(741,401)	(645,100)	(548,067)	(482,239)	(448,912)	(411,057)
Net change in total pension liability	<u>3,169,916</u>	<u>2,702,825</u>	<u>2,301,064</u>	<u>3,831,219</u>	<u>1,855,672</u>	<u>1,923,758</u>	<u>1,521,421</u>	<u>3,388,679</u>	<u>673,468</u>
Total pension liability-beginning	<u>32,041,536</u>	<u>29,338,711</u>	<u>27,037,647</u>	<u>23,206,428</u>	<u>21,350,756</u>	<u>19,426,998</u>	<u>17,905,577</u>	<u>14,516,898</u>	<u>13,843,430</u>
Total pension liability-ending (a)	<u>\$ 35,211,452</u>	<u>\$ 32,041,536</u>	<u>\$ 29,338,711</u>	<u>\$ 27,037,647</u>	<u>\$ 23,206,428</u>	<u>\$ 21,350,756</u>	<u>\$ 19,426,998</u>	<u>\$ 17,905,577</u>	<u>\$ 14,516,898</u>
Plan fiduciary net position									
Contributions-employer	\$ 1,706,900	\$ 1,415,204	\$ 1,137,409	\$ 1,259,988	\$ 1,000,789	\$ 1,019,275	\$ 732,468	\$ 699,640	\$ 812,268
Net investment income	(4,475,188)	5,247,808	1,888,854	582,385	1,630,442	2,101,890	1,364,725	123,800	1,183,125
Benefit payments, including refunds of employee contributions	(1,273,760)	(1,061,367)	(859,259)	(741,401)	(645,100)	(548,067)	(482,239)	(448,912)	(411,057)
Administrative expenses	(44,801)	(44,301)	(41,649)	(39,781)	(41,966)	(43,197)	(25,953)	(29,972)	(24,375)
Net change in plan fiduciary net pension	<u>(4,086,849)</u>	<u>5,557,344</u>	<u>2,125,355</u>	<u>1,061,191</u>	<u>1,944,165</u>	<u>2,529,901</u>	<u>1,589,001</u>	<u>344,556</u>	<u>1,559,961</u>
Plan fiduciary net position-beginning	<u>26,968,217</u>	<u>21,410,873</u>	<u>19,285,518</u>	<u>18,224,327</u>	<u>16,280,162</u>	<u>13,750,261</u>	<u>12,161,260</u>	<u>11,816,704</u>	<u>10,256,743</u>
Plan fiduciary net position-ending (b)	<u>\$ 22,881,368</u>	<u>\$ 26,968,217</u>	<u>\$ 21,410,873</u>	<u>\$ 19,285,518</u>	<u>\$ 18,224,327</u>	<u>\$ 16,280,162</u>	<u>\$ 13,750,261</u>	<u>\$ 12,161,260</u>	<u>\$ 11,816,704</u>
City's net pension liability- ending (a) - (b)	<u>\$ 12,330,084</u>	<u>\$ 5,073,319</u>	<u>\$ 7,927,838</u>	<u>\$ 7,752,129</u>	<u>\$ 4,982,101</u>	<u>\$ 5,070,594</u>	<u>\$ 5,676,737</u>	<u>\$ 5,744,317</u>	<u>\$ 2,700,194</u>
Plan fiduciary net position as a percentage of the total pension liability	65.0%	84.2%	73.0%	71.3%	78.5%	76.3%	70.8%	67.9%	81.4%
Covered payroll	\$ 11,230,386	\$ 9,817,675	\$ 10,220,231	\$ 9,623,728	\$ 8,911,907	\$ 8,564,478	\$ 8,095,647	\$ 7,762,963	\$ 6,717,738
City's net pension liability as a percentage of covered payroll	109.8%	51.7%	77.6%	80.6%	55.9%	59.2%	70.1%	74.0%	40.2%

Notes to the Schedule

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

City of Conyers, Georgia

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY CONTRIBUTIONS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 1,613,845	\$ 1,539,306	\$ 1,415,204	\$ 1,202,056	\$ 1,151,369	\$ 1,078,525	\$ 999,524	\$ 643,450	\$ 718,370	\$ 843,568
Contributions in relation to the actuarially determined contribution	<u>1,613,845</u>	<u>1,539,306</u>	<u>1,415,204</u>	<u>1,202,056</u>	<u>1,151,369</u>	<u>1,078,525</u>	<u>999,524</u>	<u>643,450</u>	<u>718,370</u>	<u>843,568</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 10,923,842	\$ 11,230,386	\$ 9,921,133	\$ 10,257,203	\$ 9,679,794	\$ 9,116,676	\$ 8,664,468	\$ 8,204,727	\$ 8,069,467	\$ 6,806,523
Contributions as a percentage of Covered payroll	14.8%	13.7%	14.3%	11.7%	11.9%	11.8%	11.5%	7.8%	8.9%	12.4%

Notes to the Schedule

Valuation date	January 1, 2023
Actuarial cost method	Projected Unit Credit
Amortization method	Closed level dollar for remaining unfunded liability
Amortization period	Remaining amortization period varies for the base, with a net effective amortization period of 11 years
Asset valuation method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Actuarial assumptions:	
Investment rate of return	7.375%
Projected salary increases	2.25% plus service based merit increases

City of Conyers, Georgia

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

OPEB RETIREMENT PLAN

SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability						
Service cost	\$ 849,670	\$ 1,214,619	\$ 912,318	\$ 976,814	\$ 1,004,280	\$ 1,194,444
Interest	426,586	572,720	721,142	652,686	574,346	479,416
Change of benefit terms	-	-	-	(2,284,115)	-	-
Differences between expected and actual experience	(40,330)	484,087	(86,823)	(850,128)	(70,581)	(123,956)
Assumption changes	(5,911,572)	(7,772,162)	3,717,504	5,535,233	(461,285)	(1,979,164)
Benefit payments	<u>(327,639)</u>	<u>(272,403)</u>	<u>(238,200)</u>	<u>(218,270)</u>	<u>(176,091)</u>	<u>(141,915)</u>
Net change in total OPEB liability	(5,003,285)	(5,773,139)	5,025,941	3,812,220	870,669	(571,175)
Total OPEB liability-beginning	<u>19,062,627</u>	<u>24,835,766</u>	<u>19,809,825</u>	<u>15,997,605</u>	<u>15,126,936</u>	<u>15,698,111</u>
Total OPEB liability-ending	<u>\$ 14,059,342</u>	<u>\$ 19,062,627</u>	<u>\$ 24,835,766</u>	<u>\$ 19,809,825</u>	<u>\$ 15,997,605</u>	<u>\$ 15,126,936</u>
Covered-employee payroll	\$ 9,762,991	\$ 9,548,157	\$ 9,840,262	\$ 9,623,728	\$ 8,095,647	\$ 8,095,647
Total OPEB liability as a percentage of covered-employee payroll	144.01%	199.65%	252.39%	205.84%	197.61%	186.85%

Notes to the Schedule:

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

The City 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.

SUPPLEMENTARY INFORMATION

COMBINING STATEMENTS AND

INDIVIDUAL FUND STATEMENTS AND SCHEDULES

**City of Conyers, Georgia
Nonmajor Governmental Funds**

**COMBINING BALANCE SHEET
June 30, 2023**

	<u>Special Revenue Funds</u>				<u>Capital Project Fund</u>	<u>Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
	<u>Emergency Telephone</u>	<u>Forfeited Assets</u>	<u>Red Speed</u>	<u>TAD Bonds</u>	<u>Capital Project</u>	<u>Debt Service</u>	
ASSETS							
Cash and cash equivalents	\$ 820	\$ 351,422	\$ 162,510	\$ 3,413	\$ 9,008	\$ 21,617	\$ 548,790
Investments	-	-	448,714	-	-	-	448,714
Receivables - net of allowances for uncollectible accounts							
Accounts	82,212	-	35,409	-	-	-	117,621
Due from other funds	-	107	-	-	-	-	107
Total assets	<u>\$ 83,032</u>	<u>\$ 351,529</u>	<u>\$ 646,633</u>	<u>\$ 3,413</u>	<u>\$ 9,008</u>	<u>\$ 21,617</u>	<u>\$ 1,115,232</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable and accrued liabilities	\$ -	\$ 31,490	\$ -	\$ -	\$ -	\$ -	\$ 31,490
Accrued salaries	26,748	-	-	-	-	-	26,748
Due to other funds	1,171	-	-	-	-	-	1,171
Total liabilities	<u>27,919</u>	<u>31,490</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,409</u>
Fund balances:							
Reserved for:							
Restricted	55,113	320,039	646,633	3,413	9,008	21,617	1,055,823
Total fund balances	<u>55,113</u>	<u>320,039</u>	<u>646,633</u>	<u>3,413</u>	<u>9,008</u>	<u>21,617</u>	<u>1,055,823</u>
Total liabilities and fund balances	<u>\$ 83,032</u>	<u>\$ 351,529</u>	<u>\$ 646,633</u>	<u>\$ 3,413</u>	<u>\$ 9,008</u>	<u>\$ 21,617</u>	<u>\$ 1,115,232</u>

**City of Conyers, Georgia
Nonmajor Governmental Funds**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the year ended June 30, 2023

	Special Revenue Funds				Capital Project Fund	Debt Service Fund	Total Nonmajor Governmental Funds
	Emergency Telephone	Forfeited Assets	Red Speed	TAD Bonds	Capital Project	Debt Service	
Revenues							
Fines and forfeitures	\$ -	\$ 105,941	\$ 338,341	\$ -	\$ -	\$ -	\$ 444,282
Charges for services	497,888	-	-	-	-	-	497,888
Intergovernmental	-	-	-	264,818	-	-	264,818
Interest income	39	6,027	14,701	404	151	1,623	22,945
Total revenues	<u>497,927</u>	<u>111,968</u>	<u>353,042</u>	<u>265,222</u>	<u>151</u>	<u>1,623</u>	<u>1,229,933</u>
Expenditures							
Current							
Public safety	878,057	114,650	90,426	-	-	-	1,083,133
Redevelopment	-	-	-	370,344	-	-	370,344
Capital Outlay	-	-	-	-	9,455	-	9,455
Debt Service							
Principal	-	-	-	-	-	530,000	530,000
Interest and other charges	-	-	-	-	-	451,537	451,537
Total expenditures	<u>878,057</u>	<u>114,650</u>	<u>90,426</u>	<u>370,344</u>	<u>9,455</u>	<u>981,537</u>	<u>2,444,469</u>
Excess (deficiency) of expenditures over revenues	(380,130)	(2,682)	262,616	(105,122)	(9,304)	(979,914)	(1,214,536)
Other financing sources							
Transfers in: General Fund	388,199	-	-	92,303	-	975,000	1,455,502
Total other financing sources	<u>388,199</u>	<u>-</u>	<u>-</u>	<u>92,303</u>	<u>-</u>	<u>975,000</u>	<u>1,455,502</u>
Net change in fund balances	8,069	(2,682)	262,616	(12,819)	(9,304)	(4,914)	240,966
Fund balance, beginning of year	<u>47,044</u>	<u>322,721</u>	<u>384,017</u>	<u>16,232</u>	<u>18,312</u>	<u>26,531</u>	<u>814,857</u>
Fund balance, end of year	<u>\$ 55,113</u>	<u>\$ 320,039</u>	<u>\$ 646,633</u>	<u>\$ 3,413</u>	<u>\$ 9,008</u>	<u>\$ 21,617</u>	<u>\$ 1,055,823</u>

**City of Conyers, Georgia
Emergency Telephone Fund**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL**

For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services:				
Emergency 911 charges	\$ 406,000	\$ 406,000	\$ 497,888	\$ 91,888
Other revenue	-	-	39	39
Total revenues	<u>406,000</u>	<u>406,000</u>	<u>497,927</u>	<u>91,927</u>
Expenditures				
Public safety				
Communications administration	964,416	912,866	878,057	34,809
Total expenditures	<u>964,416</u>	<u>912,866</u>	<u>878,057</u>	<u>34,809</u>
Deficiency of revenues under expenditures	(558,416)	(506,866)	(380,130)	126,736
Other financing sources				
Transfers in	558,416	558,416	388,199	(170,217)
Total other financing sources	<u>558,416</u>	<u>558,416</u>	<u>388,199</u>	<u>(170,217)</u>
Net change in fund balance	-	51,550	8,069	(43,481)
Fund balance, beginning of year	<u>47,044</u>	<u>47,044</u>	<u>47,044</u>	<u>-</u>
Fund balance, end of year	<u>\$ 47,044</u>	<u>\$ 98,594</u>	<u>\$ 55,113</u>	<u>\$ (43,481)</u>

**City of Conyers, Georgia
Forfeited Assets Fund**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL**

For the year ended June 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines and forfeitures	\$ 110,000	\$ 100,000	\$ 105,941	\$ 5,941
Other revenue	-	1,500	6,027	4,527
Total revenues	<u>110,000</u>	<u>101,500</u>	111,968	10,468
Expenditures				
Public safety	<u>110,000</u>	<u>151,500</u>	<u>114,650</u>	<u>36,850</u>
Total expenditures	110,000	151,500	114,650	36,850
Net change in fund balance	-	(50,000)	(2,682)	47,318
Fund balance, beginning of year	<u>322,721</u>	<u>322,721</u>	<u>322,721</u>	<u>-</u>
Fund balance, end of year	<u>\$ 322,721</u>	<u>\$ 272,721</u>	<u>\$ 320,039</u>	<u>\$ 47,318</u>

**City of Conyers, Georgia
Red Speed Fund**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL**

For the year ended June 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines and forfeitures	\$ 125,000	\$ 275,000	\$ 338,341	\$ 63,341
Other revenue	-	-	14,701	14,701
Total revenues	<u>125,000</u>	<u>275,000</u>	353,042	78,042
Expenditures				
Public safety	<u>125,000</u>	<u>125,000</u>	<u>90,426</u>	<u>34,574</u>
Total expenditures	125,000	125,000	90,426	34,574
Net change in fund balance	-	150,000	262,616	112,616
Fund balance, beginning of year	<u>384,017</u>	<u>384,017</u>	<u>384,017</u>	<u>-</u>
Fund balance, end of year	<u>\$ 384,017</u>	<u>\$ 534,017</u>	<u>\$ 646,633</u>	<u>\$ 112,616</u>

**City of Conyers, Georgia
TAD Bonds Fund**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL**

For the year ended June 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ -	\$ 357,120	\$ 264,818	\$ (92,302)
Other revenue	-	-	404	404
Total revenues	-	357,120	265,222	(91,898)
Expenditures				
Redevelopment	-	357,120	370,344	(13,224)
Total expenditures	-	357,120	370,344	(13,224)
Net change in fund balance	-	-	(105,122)	(105,122)
Other financing sources				
Transfers in	-	-	92,303	92,303
Total other financing sources	-	-	92,303	92,303
Excess of revenues and expenditures and other uses	-	-	(12,819)	(12,819)
Fund balance, beginning of year	-	16,232	16,232	-
Fund balance, end of year	\$ -	\$ 16,232	\$ 3,413	\$ (12,819)

**City of Conyers, Georgia
Debt Service Fund**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL**

For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues				
Other revenue	\$ -	\$ -	\$ 1,623	\$ 1,623
Total revenues	-	-	1,623	1,623
Expenditures				
Debt service				
Principal	\$ 530,000	\$ 530,000	\$ 530,000	\$ -
Interest	443,588	443,588	451,537	(7,949)
Total expenditures	973,588	973,588	981,537	(7,949)
Deficiency of revenues under expenditures	(973,588)	(973,588)	(979,914)	(6,326)
Other financing sources				
Transfers in	973,588	973,588	975,000	1,412
Total other financing sources	973,588	973,588	975,000	1,412
Net change in fund balance	-	-	(4,914)	(4,914)
Fund balance, beginning of year	26,531	26,531	26,531	-
Fund balance, end of year	\$ 26,531	\$ 26,531	\$ 21,617	\$ (4,914)

City of Conyers, Georgia

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS –
2017 ISSUE

Project	For the year ended June 30, 2023		Prior Years	Current Year	Total
	Original Estimated Cost	Current Estimated Cost			
City Parks Upgrades	250,000	1,000,000	174,325	282,606	456,931
Public Safety Software	1,000,000	1,000,000	1,194,353	-	1,194,353
Public Safety Capital	1,500,000	2,900,000	4,061,392	826,490	4,887,882
Public Safety Radio System Maintenance	-	3,500,000	991,191	261,384	1,252,575
Main at Milstead Signal Upgrades	5,000	5,000	5,000	-	5,000
Municipal Court/Public Safety Building	2,500,000	2,500,000	2,322,202	-	2,322,202
Rowland Road Culvert	-	473,000	489,379	-	489,379
Striping	150,000	150,000	107,211	389,234	496,445
Resurfacing	1,500,000	2,800,000	5,515,024	45,541	5,560,565
Total	\$ 6,905,000	\$ 14,328,000	\$ 14,860,077	1,805,255	\$ 16,665,332

Debt service expenditures already

included in amounts above

\$ 238,756

2023 SPLOST Expenditures

156,610

Total SPLOST Fund Expenditures

\$ 2,200,621

City of Conyers, Georgia

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS –
2023 ISSUE

For the year ended June 30, 2023

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
City Parks Upgrades	75,000	75,000	-	-	-
Public Safety	5,108,228	5,108,228	-	-	-
Equipment & Vehicles	1,647,815	1,647,815	-	156,610	156,610
South Main Street Sidewalks	1,500,000	1,500,000	-	-	-
Green Street Sidewalks	1,500,000	1,500,000	-	-	-
Wayfinding Signage	200,000	200,000	-	-	-
Park Fencing	80,000	80,000	-	-	-
Botanical Garden Repurposing	100,000	100,000	-	-	-
Skatepark	75,000	75,000	-	-	-
Striping	200,000	200,000	-	-	-
Resurfacing	7,000,000	7,000,000	-	-	-
Total	\$ 17,486,043	\$ 17,486,043	\$ -	\$ 156,610	\$ 156,610

City of Conyers, Georgia

BALANCE SHEET
COMPONENT UNIT

June 30, 2023

	The Conyers Downtown Development Authority
ASSETS	
Cash and cash equivalents	\$ 62,260
Prepaid items	367
Assets held for resale	<u>36,974</u>
Total assets	<u><u>99,601</u></u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Loans payable	<u>81,519</u>
Total liabilities	81,519
Fund balances (deficit):	
Unassigned	<u>18,082</u>
Total fund balances	<u>18,082</u>
Total liabilities and fund balances	<u><u>\$ 99,601</u></u>

City of Conyers, Georgia

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
COMPONENT UNIT

For the year ended June 30, 2023

	<u>The Conyers Downtown Development Authority</u>
Revenues	
Rental income	18,600
Other revenue	12,100
Total revenues	<u>30,700</u>
Expenditures	
Current	
Development	<u>3,226</u>
Debt service	
Interest	<u>9,660</u>
Total expenditures	<u>12,886</u>
Net change in fund balances	17,814
Fund balance (deficit), beginning of year	<u>268</u>
Fund balance end of year	<u>\$ 18,082</u>

CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS

City of Conyers, Georgia

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

COMPARATIVE SCHEDULES BY SOURCE

June 30,

	2023	2022
Governmental funds capital assets:		
Land	\$ 13,576,252	\$ 13,113,373
Building	24,362,958	24,362,958
Improvements	41,267,791	39,822,610
Infrastructure	10,141,235	7,660,133
Construction in Progress	578,566	745,937
Equipment	22,709,730	21,036,399
Total governmental funds capital assets	\$ 112,636,532	\$ 106,741,410
Investments in governmental funds capital assets by source:		
Acquired prior to 1993	\$ 4,231,237	\$ 4,231,237
General fund	44,685,685	38,790,563
Special revenues funds	759,213	759,213
Capital projects fund	34,691,779	34,691,779
Enterprise fund	28,018,618	28,018,618
Donations	250,000	250,000
Total governmental funds capital assets	\$ 112,636,532	\$ 106,741,410

City of Conyers, Georgia

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE BY FUNCTION AND ACTIVITY

June 30, 2023

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings</u>	<u>Improvements</u>	<u>Infrastructure</u>	<u>Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
General government:							
Administrative	\$ 2,991,950	\$ 13,701,784	\$ 379,518	\$ -	\$ 499,909	\$ -	\$ 17,573,161
Technology	-	-	7,077	350,000	1,840,099	-	2,197,176
Conyers' Commerce Center	672,800	-	-	-	-	-	672,800
Security alert	-	-	-	-	175,337	-	175,337
Total general government	<u>3,664,750</u>	<u>13,701,784</u>	<u>386,595</u>	<u>350,000</u>	<u>2,515,345</u>	-	<u>20,618,474</u>
Public safety:							
Police department	-	2,921,345	1,085,282	-	15,003,338	-	19,009,965
Fire	-	141,126	-	-	5,306	-	146,432
Total public safety	-	<u>3,062,471</u>	<u>1,085,282</u>	-	<u>15,008,644</u>	-	<u>19,156,397</u>
Public works	<u>3,002,796</u>	<u>2,232,045</u>	<u>16,586,805</u>	<u>9,791,235</u>	<u>3,191,659</u>	<u>314,830</u>	<u>35,119,370</u>
Total public works	3,002,796	2,232,045	16,586,805	9,791,235	3,191,659	314,830	35,119,370
Cultural/Recreation:							
Horse Park	6,651,706	4,374,051	23,007,624	-	1,292,381	76,631	35,402,393
Tourism	257,000	992,607	201,485	-	701,701	187,105	2,339,898
Total cultural/recreation	<u>6,908,706</u>	<u>5,366,658</u>	<u>23,209,109</u>	-	<u>1,994,082</u>	<u>263,736</u>	<u>37,742,291</u>
Total	<u>\$ 13,576,252</u>	<u>\$ 24,362,958</u>	<u>\$ 41,267,791</u>	<u>\$ 10,141,235</u>	<u>\$ 22,709,730</u>	<u>\$ 578,566</u>	<u>\$ 112,636,532</u>

City of Conyers, Georgia

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY

For the fiscal year ended June 30, 2023

<u>Function and Activity</u>	<u>June 30, 2022</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2023</u>
General government:				
Administrative	\$ 17,544,332	\$ 28,829	\$ -	\$ 17,573,161
Technology	2,022,176	350,000	(175,000)	2,197,176
Conyers' Commerce Center	672,800	-	-	672,800
Security alert	175,337	-	-	175,337
Total general government	<u>20,414,645</u>	<u>378,829</u>	<u>(175,000)</u>	<u>20,618,474</u>
Public safety:				
Police department	17,895,431	1,226,995	(112,461)	19,009,965
Fire	<u>146,432</u>	<u>-</u>	<u>-</u>	<u>146,432</u>
Total public safety	18,041,863	1,226,995	(112,461)	19,156,397
Public works				
Total public works	<u>30,958,320</u>	<u>4,168,132</u>	<u>(7,082)</u>	<u>35,119,370</u>
Cultural/Recreation:				
Horse Park	34,986,684	420,459	(4,750)	35,402,393
Tourism	<u>2,339,898</u>	<u>-</u>	<u>-</u>	<u>2,339,898</u>
Total cultural/recreation	<u>37,326,582</u>	<u>420,459</u>	<u>(4,750)</u>	<u>37,742,291</u>
Total	<u>\$ 106,741,410</u>	<u>\$ 6,194,415</u>	<u>\$ (299,293)</u>	<u>\$ 112,636,532</u>

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends <i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being has changed over time.</i>	100-106
Revenue Capacity <i>These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.</i>	107-113
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	114-117
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</i>	118-120
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.</i>	121-123

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive financial reports for the relevant year.

City of Conyers, Georgia

Net Position by Component
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Net Investment in capital assets	\$ 22,755,460	\$ 25,480,668	\$ 28,910,011	\$ 32,489,423	\$ 34,874,714	\$ 40,093,437	\$ 45,329,032	\$ 43,554,234	\$ 46,804,288	\$ 49,961,542
Restricted	5,910,415	5,188,998	3,903,417	2,393,457	3,235,651	18,457,176 ⁽⁴⁾	9,380,985 ⁽⁶⁾	5,582,267 ⁽⁸⁾	4,353,247	7,068,749 ⁽¹⁰⁾
Unrestricted	(5,745,717)	(9,206,666) ⁽¹⁾	(10,479,084)	(11,298,353)	(19,515,505) ⁽⁵⁾	(34,362,390)	(25,343,163) ⁽⁷⁾	(20,753,790) ⁽⁹⁾	(20,065,327)	(15,217,477)
Subtotal Governmental Activities Net Position	\$ 22,920,158	\$ 21,463,000	\$ 22,334,344	\$ 23,584,527	\$ 18,594,860	\$ 24,188,223	\$ 29,366,854	\$ 28,382,711	\$ 31,092,208	\$ 41,812,814
Business-type Activities										
Net Investment in capital assets	\$ 4,745,179	\$ 4,653,027	\$ 4,295,668	\$ 4,450,419	\$ 4,501,794	\$ 4,459,558	\$ 4,487,032	\$ 4,567,458	\$ 4,375,360	\$ 4,213,420
Unrestricted	(1,386,978)	(1,823,288) ⁽²⁾	(2,177,794)	(1,955,997)	(1,408,470)	(1,153,242)	(1,013,104)	(801,825)	(374,271)	(180,781)
Subtotal Business-type Activities Net Position	\$ 3,358,201	\$ 2,829,739	\$ 2,117,874	\$ 2,494,422	\$ 3,093,324	\$ 3,306,316	\$ 3,473,928	\$ 3,765,633	\$ 4,001,089	\$ 4,032,639
Primary Government										
Net Investment in capital assets	\$ 27,500,639	\$ 30,133,695	\$ 33,205,679	\$ 36,939,842	\$ 39,376,508	\$ 44,552,995	\$ 49,816,064	\$ 48,121,692	\$ 51,179,648	\$ 54,174,962
Restricted	5,910,415	5,188,998	3,903,417	2,393,457	3,235,651	18,457,176 ⁽⁵⁾	9,380,985	5,582,267	4,353,247	7,068,749
Unrestricted	(7,132,695)	(11,029,954)	(12,656,878)	(13,254,350)	(20,923,975)	(35,515,632)	(26,356,267)	(21,555,615)	(20,439,598)	(15,398,258)
Total Primary Government Net Position	\$ 26,278,359	\$ 24,292,739	\$ 24,452,218	\$ 26,078,949	\$ 21,688,184	\$ 27,494,539	\$ 32,840,782	\$ 32,148,344	\$ 35,093,297	\$ 45,845,453

(1) The increase is mainly due to prior period adjustment of \$2.6 million for net pension liability related to GASB 68.

(2) The increase is mainly due to prior period adjustment of nearly \$325,000 for net pension liability related to GASB 68.

(3) The increase is mainly due to prior period adjustment of \$7.5 million for OPEB liability related to GASB 75.

(4) The increase is mainly due to \$13 million general obligation bonds issued in fiscal year 2019

(5) See explanation at (4).

(6) The decrease is mainly due to spending of bond proceeds on the new City Hall complex in fiscal year 2020.

(7) See explanation at (6).

(8) See explanation at (6).

(9) See explanation at (6).

(10) The increase is mainly due to increased revenues related to property taxes, charges for service, interest income, and the receipt of a federal grant for COVID-19 relief efforts.

City of Conyers, Georgia
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities:										
General government	\$ 4,107,043	\$ 4,212,428	\$ 4,150,858	\$ 4,597,704	\$ 4,691,506	\$ 4,099,656	\$ 5,288,058	\$ 5,862,866	\$ 6,242,393	\$ 5,986,311
Public safety and communications	6,461,550	5,433,072	4,637,265	7,811,789	7,906,375	8,722,995	8,165,317	10,527,661	7,249,501	10,857,383
Public works	2,423,455	3,545,845	5,863,799	3,243,954	3,575,535	3,406,129	2,886,864	7,462,777	8,467,578	1,420,157
Community development	-	-	-	-	-	-	-	-	1,357,650	2,210,510
Redevelopment	-	-	-	-	-	-	-	-	-	370,344
Culture and recreation	3,563,062	3,241,830	2,754,995	2,877,446	3,131,548	2,992,591	2,635,264	3,049,880	3,274,720	2,895,026
Interest on long-term debt	237,704	207,113	233,592	224,507	213,934	901,111	656,947	625,181	599,642	579,257
Total governmental activities expenses	16,792,814	16,640,288	17,640,509	18,755,400	19,518,898	20,122,482	19,632,450	27,528,365	27,191,484	24,318,988
Business-type activities:										
Sanitation	1,471,989	1,523,651	1,614,080	1,513,634	1,478,178	1,274,042	1,259,711	1,239,369	1,275,811	1,402,776
Landfill	162,401	44,856	84,974	45,266	36,768	39,742	39,479	63,365	57,109	111,652
Stormwater	459,985	480,350	569,204	505,258	412,269	630,246	323,211	467,321	541,559	571,278
Golf	1,497,626	1,536,448	1,631,408	1,673,694	1,634,490	1,654,309	1,756,921	1,920,676	1,700,033	1,983,955
Total business-type activities expenses	3,592,001	3,585,305	3,899,666	3,737,852	3,561,705	3,598,339	3,379,322	3,690,731	3,574,512	4,069,661
Total primary government expenses	\$ 20,384,815	\$ 20,225,593	\$ 21,540,175	\$ 22,493,252	\$ 23,080,603	\$ 23,720,821	\$ 23,011,772	\$ 31,219,096	\$ 30,765,996	\$ 28,388,649
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 555,137	\$ 580,143	\$ 583,679	\$ 632,168	\$ 583,200	\$ 678,291	\$ 545,840	\$ 570,085	\$ 556,479	\$ 769,158
Public safety and communications	2,214,514	1,897,293	1,984,125	1,940,250	2,265,123	2,038,068	2,065,130	1,681,012	1,773,075	2,447,197
Public works	159,605	131,305	201,131	173,859	410,681	416,178	1,086,401	940,610	1,262,458	1,982,393
Cultural/recreation	1,238,151	1,152,913	1,167,428	1,211,211	985,691	1,021,987	765,063	963,323	1,172,236	1,098,754
Operating grants and contributions	70,926	51,414	83,121	139,139	280,326	292,384	284,743	961,491	1,702,453	2,683,645
Capital grants and contributions	2,281,163	2,453,494	2,430,313	2,891,826	4,283,464	5,670,203	3,728,351	4,149,174	4,198,223	4,671,916
Total governmental activities program revenues	6,519,496	6,266,562	6,449,797	6,988,453	8,808,485	10,117,111	8,475,528	9,265,695	10,664,924	13,653,063
Business-type activities:										
Charges for services:										
Sanitation	1,234,781	1,275,119	1,275,689	1,282,393	1,280,024	1,296,416	1,357,957	1,390,818	1,432,967	1,500,234
Stormwater	479,833	470,899	451,824	500,119	507,858	573,116	521,555	532,497	558,062	567,881
Golf	1,205,918	1,296,996	1,304,371	1,387,762	1,343,470	1,328,351	1,153,058	1,537,824	1,747,069	1,930,399
Total business-type activities program revenues	2,920,532	3,043,014	3,031,884	3,170,274	3,131,352	3,197,883	3,032,570	3,461,139	3,738,098	3,998,514
Total primary government program revenues	\$ 9,440,028	\$ 9,309,576	\$ 9,481,681	\$ 10,158,727	\$ 11,939,837	\$ 13,314,994	\$ 11,508,098	\$ 12,726,834	\$ 14,403,022	\$ 17,651,577

(Continued)

City of Conyers, Georgia

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (expense)/revenue										
Governmental activities	\$ (10,273,318)	\$ (10,373,726)	\$ (11,190,712)	\$ (11,766,947)	\$ (10,710,413)	\$ (10,005,371)	\$ (11,156,922)	\$ (18,262,670) ⁽⁶⁾	\$ (16,526,560)	\$ (10,665,925) ⁽⁷⁾
Business-type activities	(671,469)	(542,291)	(867,782)	(567,578)	(430,353)	(400,456)	(346,752)	(229,592)	163,586	(71,147)
Total primary government net expenses	\$ (10,944,787)	\$ (10,916,017)	\$ (12,058,494)	\$ (12,334,525)	\$ (11,140,766)	\$ (10,405,827)	\$ (11,503,674)	\$ (18,492,262)	\$ (16,362,974)	\$ (10,737,072)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 6,303,458	\$ 6,003,839	\$ 6,083,037	\$ 7,885,387 ⁽⁴⁾	\$ 7,978,471	\$ 9,379,770 ⁽⁵⁾	\$ 10,126,572	\$ 10,867,088	\$ 11,554,697	\$ 12,978,939
Other taxes	4,835,044	5,226,317	5,450,990	5,423,120	5,426,303	5,702,682	5,769,025	6,177,725	6,701,685	7,044,788
Interest and investment earnings	214,345	219,064	221,307	226,594	236,816	527,690	446,745	235,273	226,808	734,690
Miscellaneous	320,552	394,031	438,816	387,913	464,053	574,164	479,891	475,300	772,603	624,114
Transfers	(684,898)	(297,617) ⁽¹⁾	(132,094)	(905,884)	(872,542)	(585,572)	(486,680)	(476,859)	(19,736)	4,000
Total governmental activities	10,988,501	11,545,634	12,062,056	13,017,130	13,233,101	15,598,734	16,335,553	17,278,527	19,236,057	21,386,531
Business-type activities:										
Interest and investment earnings	-	-	55	183	109	57	48	82	77	14,713
Miscellaneous	293,903	41,152 ⁽²⁾	23,768	38,059	156,604	27,819	27,636	44,356	52,057	91,984
Transfers	684,898	297,617 ⁽³⁾	132,094	905,884	872,542	585,572	486,680	476,859	19,736	(4,000)
Total business-type activities	978,801	338,769	155,917	944,126	1,029,255	613,448	514,364	521,297	71,870	102,697
Total primary government	\$ 11,967,302	\$ 11,884,403	\$ 12,217,973	\$ 13,961,256	\$ 14,262,356	\$ 16,212,182	\$ 16,849,917	\$ 17,799,824	\$ 19,307,927	\$ 21,489,228
Change in Net Position										
Governmental activities	\$ 715,183	\$ 1,171,908	\$ 871,344	\$ 1,250,183	\$ 2,522,688	\$ 5,593,363	\$ 5,178,631	\$ (984,143)	\$ 2,709,497	\$ 10,720,606
Business-type activities	307,332	(203,522)	(711,865)	376,548	598,902	212,992	167,612	291,705	235,456	31,550
Total primary government	\$ 1,022,515	\$ 968,386	\$ 159,479	\$ 1,626,731	\$ 3,121,590	\$ 5,806,355	\$ 5,346,243	\$ (692,438)	\$ 2,944,953	\$ 10,752,156

(1) The decrease is due to General Fund reducing the amount of transfers to Golf and Sanitation Funds.

(2) In FY 14, Sanitation Fund sold equipment to Pratt with the realignment of the fund.

(3) See explanation at (1).

(4) The increase is due to increased millage in FY 2017.

(5) The increase is mainly due to 1.3 mill ad valorem tax to pay debt service on general obligation bonds issued in FY 2019.

(6) The increase is mainly due to increased public safety and public works expenditures.

(7) The decrease is mainly due to decreased public works expenditures.

City of Conyers, Georgia

**Governmental Activities Tax Revenues by Source
Last Ten Fiscal Years
(accrual basis of accounting)**

Fiscal Year	Property Tax	Franchise Tax	Hotel-Motel Tax	Alcoholic Beverage Tax	Insurance Premium Tax	Occupational Tax	Other Taxes	Total
2014	6,303,458	1,396,541	894,325	570,520	783,818	554,099	635,741	11,138,502
2015	6,003,839	1,461,744	1,124,539	605,538	819,539	584,251	630,706	11,230,156
2016	6,083,037	1,460,739	1,297,621	614,275	875,543	591,985	610,827	11,534,027
2017	7,885,387	1,444,679	1,271,947	613,295	948,383	595,594	549,222	13,308,507
2018	7,978,471	1,386,582	1,258,868	613,109	1,009,941	608,142	549,661	13,404,774
2019	9,379,770	1,496,550	1,281,824	626,215	1,089,029	622,136	586,928	15,082,452
2020	10,126,572	1,534,359	1,074,890	625,864	1,160,370	596,820	776,722	15,895,597
2021	10,867,088	1,497,924	1,166,525	694,947	1,223,786	628,678	965,865	17,044,813
2022	11,554,697	1,706,206	1,443,655	663,464	1,230,263	632,877	1,025,220	18,256,382
2023	12,978,939	1,811,075	1,456,435	663,472	1,434,653	638,833	1,040,320	20,023,727

City of Conyers, Georgia

Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 1,053,951	\$ 1,123,961	\$ 1,343,183	\$ 774,689	\$ 782,611	\$ 578,537	\$ 577,012	\$ 605,976	\$ 592,536	\$ 616,445
Restricted	2,877,260	3,194,981	3,356,784	3,162,522	2,816,254	2,525,374	2,222,717	2,666,987	3,143,170	2,360,016
Unassigned	(1,739,918)	(1,716,846)	(1,123,188)	387,695 ⁽³⁾	890,251	1,464,188	2,276,081	3,470,463	4,472,607	9,415,662 ⁽⁸⁾
Total General Fund	<u>\$ 2,191,293</u>	<u>\$ 2,602,096</u>	<u>\$ 3,576,779</u>	<u>\$ 4,324,906</u>	<u>\$ 4,489,116</u>	<u>\$ 4,568,099</u>	<u>\$ 5,075,810</u>	<u>\$ 6,743,426</u>	<u>\$ 8,208,313</u>	<u>\$ 12,392,123</u>
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,073	\$ 8,476	\$ 8,900	\$ 9,345
Restricted, reported in:										
Special revenue funds	811,859	1,050,701	1,525,267	1,733,634	1,968,638	2,085,145	1,801,120	1,877,972	2,638,600	3,174,217
Capital projects funds	5,134,504	4,155,587 ⁽¹⁾	2,719,112 ⁽²⁾	659,823 ⁽⁴⁾	1,267,013	16,010,056 ⁽⁵⁾	7,291,884 ⁽⁶⁾	3,683,219 ⁽⁷⁾	1,662,984	3,860,157
Debt service fund	-	-	-	-	-	361,975	279,908	12,600	42,763	25,030
Total all other governmental funds	<u>\$ 5,946,363</u>	<u>\$ 5,206,288</u>	<u>\$ 4,244,379</u>	<u>\$ 2,393,457</u>	<u>\$ 3,235,651</u>	<u>\$ 18,457,176</u>	<u>\$ 9,380,985</u>	<u>\$ 5,582,267</u>	<u>\$ 4,353,247</u>	<u>\$ 7,068,749</u>
Total all governmental funds	<u>\$ 8,137,656</u>	<u>\$ 7,808,384</u>	<u>\$ 7,821,158</u>	<u>\$ 6,718,363</u>	<u>\$ 7,724,767</u>	<u>\$ 23,025,275</u>	<u>\$ 14,456,795</u>	<u>\$ 12,325,693</u>	<u>\$ 12,561,560</u>	<u>\$ 19,460,872</u>

Note: GASB 54 was implemented during fiscal year 2011.

- (1) The decrease from prior period is due to increased capital projects.
- (2) The decrease from prior period is due to increased capital projects.
- (3) The increase from prior period is due to increased property tax revenues.
- (4) The decrease from prior period is due to increased capital projects.
- (5) The increase from prior period is due to \$13 million bond proceeds restricted for construction of City's municipal complex.
- (6) The decrease is mainly due to spending of bond proceeds on the new City Hall complex in fiscal year 2020.
- (7) The decrease is mainly due to spending of bond proceeds on the new City Hall complex in fiscal year 2020.
The complex was completed in fiscal year 2021.
- (8) The increase from prior period is mainly due to increased property tax revenues, charges for services, interest income, and the receipt of a federal grant for COVID-19 relief efforts.

City of Conyers, Georgia

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes	\$ 11,211,596	\$ 11,315,333	\$ 11,547,333	\$ 13,333,239 ⁽⁶⁾	\$ 13,387,922	\$ 15,009,142 ⁽¹⁰⁾	\$ 15,862,724	\$ 16,985,599	\$ 18,303,465	\$ 19,916,011
Licenses, permits and fees	201,353	183,216	242,662	212,993	454,397	454,500	1,082,028	983,111	1,296,802	2,010,470
Fines and forfeitures	1,561,740	1,255,342	1,289,690	1,335,367	1,724,013	1,420,358	1,500,130	1,195,038	1,230,572	1,838,271
Charges for services	1,159,497	1,214,686	1,238,825	1,160,448	1,103,903	1,261,398	1,069,535	1,029,354	1,072,292	1,351,189
GIHP Revenue	1,238,151	1,152,913	1,167,428	1,211,211	985,691	1,021,987	765,063	963,323	1,172,236	1,098,754
Other revenue	550,310	577,836	684,927	643,007	686,377	1,138,693	948,752	778,774	970,536	1,475,719
Intergovernmental	2,336,674	2,484,858	2,488,630	3,002,494	4,537,115 ⁽⁷⁾	5,922,029	3,974,825	5,088,497	5,921,893	7,230,809 ⁽¹⁴⁾
Total revenues	<u>\$ 18,259,321</u>	<u>\$ 18,184,184</u>	<u>\$ 18,659,495</u>	<u>\$ 20,898,759</u>	<u>\$ 22,879,418</u>	<u>\$ 26,228,107</u>	<u>\$ 25,203,057</u>	<u>\$ 27,023,696</u>	<u>\$ 29,967,796</u>	<u>\$ 34,921,223</u>
Expenditures										
General government	\$ 3,918,365	\$ 4,066,131	\$ 3,939,216	\$ 4,287,544	\$ 4,491,732	\$ 5,103,753	\$ 5,280,596	\$ 5,655,331	\$ 5,957,520	\$ 6,758,365
Public safety	5,945,499	5,944,956	6,198,922	7,159,741	7,574,635	8,518,049	8,980,574	9,012,758	9,281,488	10,561,861
Public works	1,574,561	1,609,048	1,681,394	1,955,445	2,478,632 ⁽⁸⁾	2,226,472	2,681,073	2,606,470	2,880,057	2,719,274
Cultural/Recreation	2,227,377	2,459,656	2,365,936	2,556,518	2,887,739	2,912,720	2,562,889	2,532,463	2,909,209	3,025,709
Community Development	-	-	-	-	-	-	-	-	1,357,650	2,210,510
Redevelopment	-	-	-	-	-	-	-	-	-	370,344
Capital outlay	1,454,400	3,432,411 ⁽¹⁾	6,413,844 ⁽³⁾	4,347,382 ⁽⁶⁾	2,793,073 ⁽⁹⁾	3,994,862	12,849,620 ⁽¹³⁾	7,520,974	7,071,243	1,971,320 ⁽¹⁵⁾
Debt service:										
Bond issuance costs	-	-	-	-	-	291,444	-	-	-	-
Principal	529,708	517,678	555,071	564,588	574,130	583,832	1,281,981	710,786	1,004,409	853,368
Interest	244,096	213,678	233,592	224,507	213,934	526,787	726,438	694,140	666,079	638,811
Total expenditures	<u>\$ 15,894,006</u>	<u>\$ 18,243,558</u>	<u>\$ 21,387,975</u>	<u>\$ 21,095,725</u>	<u>\$ 21,013,875</u>	<u>\$ 24,157,919</u>	<u>\$ 34,363,171</u>	<u>\$ 28,732,922</u>	<u>\$ 31,127,655</u>	<u>\$ 29,109,562</u>
Excess (deficiency) of revenues over (under) expenditures	\$ 2,365,315	\$ (59,374)	\$ (2,728,480)	\$ (196,966)	\$ 1,865,543	\$ 2,070,188	\$ (9,160,114)	\$ (1,709,226)	\$ (1,159,859)	\$ 5,811,661

(Continued)

City of Conyers, Georgia

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Other Financing Sources (uses)										
Proceeds from capital leases	\$ -	\$ -	\$ 2,871,321 ⁽⁴⁾	\$ -	\$ -	\$ -	\$ 1,069,352	\$ -	\$ -	\$ -
Note Payable	-	-	-	-	-	-	-	-	1,379,169	-
General obligation bonds issued	-	-	-	-	-	13,000,000 ⁽¹¹⁾	-	-	-	-
Premium on general obligation bonds issued	-	-	-	-	-	801,218	-	-	-	-
Sale of capital assets	15,306	27,719	2,027	55	13,403	14,674	8,962	54,983	36,293	1,031,506
SBITA	-	-	-	-	-	-	-	-	-	252,724
Transfers in	366,126	262,747	547,139	312,274	450,891	1,223,808 ⁽¹²⁾	1,327,613	1,186,511	1,579,355	1,521,412
Transfers out	(1,051,024)	(560,364) ⁽²⁾	(679,233)	(1,218,158)	(1,323,433)	(1,809,380)	(1,814,293)	(1,663,370)	(1,599,091)	(1,717,991)
Total other financing sources (uses)	<u>\$ (669,592)</u>	<u>\$ (269,898)</u>	<u>\$ 2,741,254</u>	<u>\$ (905,829)</u>	<u>\$ (859,139)</u>	<u>\$ 13,230,320</u>	<u>\$ 591,634</u>	<u>\$ (421,876)</u>	<u>\$ 1,395,726</u>	<u>\$ 1,087,651</u>
Net change in fund balances	\$ 1,695,723	\$ (329,272)	\$ 12,774	\$ (1,102,795)	\$ 1,006,404	\$ 15,300,508	\$ (8,568,480)	\$ (2,131,102)	\$ 235,867	\$ 6,899,312
Debt service as a percentage of noncapital expenditures	5.34%	4.98%	5.39%	4.72%	4.51%	6.15%	10.21%	5.75%	6.64%	6.46%

(1) The increase from prior period is mainly due to the purchase of new police cars and communication tower downpayment of \$700K.

(2) The decrease from prior period is due to less transfers out to other funds.

(3) The increase from prior period is due to construction of communication towers that cost approximately \$3.7 million.

(4) The increase from prior period is due to capital lease to finance communications towers (see 14 above).

(5) The increase from prior period is due to increased tax millage rate in FY 17.

(6) The decrease is due to fewer projects (see 14 above).

(7) The increase from prior period is mainly due to the increase in SPLOST proceeds.

(8) The increase from prior period is mainly due to increase in salaries and benefits and purchase of equipment.

(9) The decrease is due to fewer projects.

(10) The increase is mainly due to 1.3 mill ad valorem tax to pay debt service on general obligation bonds issued in FY 2019.

(11) The increase is due to \$13 million general obligation bonds issued in FY 2019.

(12) The increase is due to \$700K transfer into the debt service fund for the payment of principal and interest on long-term debt.

(13) The increase is due to construction of the new City Hall complex.

(14) The increase is mainly due to the receipt of a federal grant for COVID-19 relief efforts.

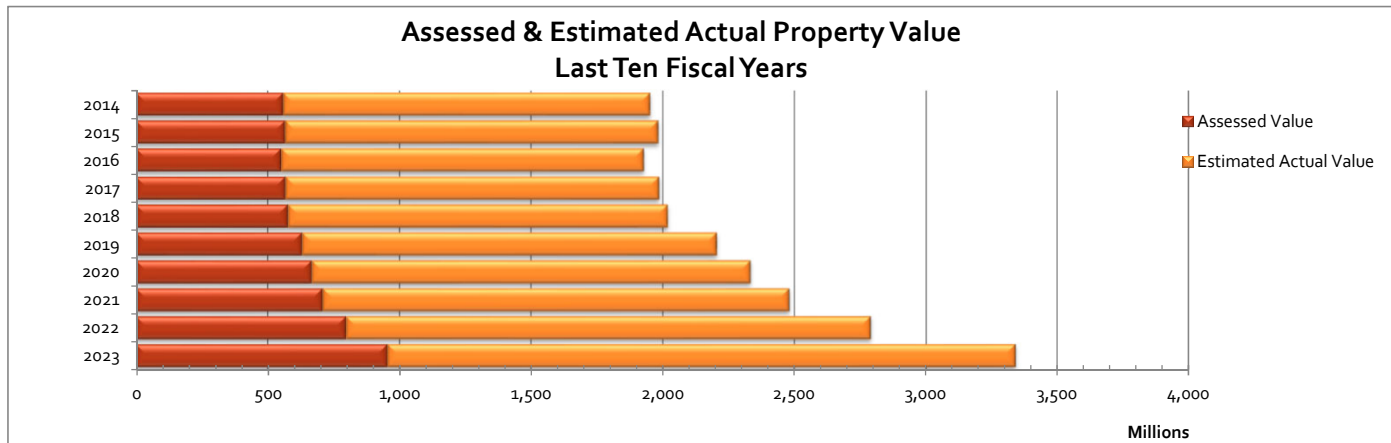
(15) The decrease is mainly due to decreased public works projects.

City of Conyers, Georgia

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

Fiscal Year (1)	Real and Personal Property		Motor Vehicle & Mobile Home		Total Direct Tax Rate	Total		Ratio of Assessed Value to Total
	Assessed Value	Value	Assessed Value	Value		Assessed Value	Value	
2014	\$528,255,331	\$1,320,638,328	\$29,808,960	\$74,522,400	13.85	\$558,064,291	\$1,395,160,728	40%
2015	\$537,203,431	\$1,343,008,578	\$29,304,340	\$73,260,850	13.62	\$566,507,771	\$1,416,269,428	40%
2016	\$537,596,144	\$1,343,990,360	\$13,342,532	\$33,356,330	13.59	\$550,938,676	\$1,377,346,690	40%
2017	\$558,152,113	\$1,395,380,283	\$9,424,674	\$23,561,685	15.99	\$567,576,787	\$1,418,941,968	40%
2018	\$570,704,286	\$1,426,760,715	\$6,372,563	\$15,931,408	15.58	\$577,076,849	\$1,442,692,123	40%
2019	\$625,969,314	\$1,564,923,285	\$4,439,791	\$11,099,478	16.58	\$630,409,105	\$1,576,022,763	40%
2020	\$663,527,302	\$1,658,818,255	\$3,308,459	\$8,271,148	16.98	\$666,835,761	\$1,667,089,403	40%
2021	\$705,948,844	\$1,764,872,110	\$2,814,885	\$7,037,213	16.78	\$708,763,729	\$1,771,909,323	40%
2022	\$795,047,120	\$1,987,617,800	\$2,207,136	\$5,517,840	16.09	\$797,254,256	\$1,993,135,640	40%
2023	\$952,591,829	\$2,381,479,573	\$2,014,906	\$5,037,265	15.33	\$954,606,735	\$2,386,516,838	40%

Source: Rockdale County Tax Commissioner
(1) Fiscal Year Ended June 30th



City of Conyers, Georgia

**General Governmental Expenditures by Function (1)
Last Ten Fiscal Years**

Fiscal Year (2)	General Government	Public Safety (3)	Planning & City Services (4)	Capital Outlay	Debt Service	Total
2014	\$3,918,365	\$5,945,499	\$3,801,938	\$1,454,400	\$773,804	\$15,894,006
2015	\$4,066,131	\$5,944,956	\$4,068,704	\$3,432,411	\$731,356	\$18,243,558
2016	\$3,939,216	\$6,198,922	\$4,047,330	\$6,413,844	\$788,663	\$21,387,975
2017	\$4,287,544	\$7,159,741	\$4,511,963	\$4,347,382	\$789,095	\$21,095,725
2018	\$4,491,732	\$7,574,635	\$5,366,371	\$2,793,073	\$788,064	\$21,013,875
2019	\$5,103,753	\$8,518,049	\$5,139,192	\$3,994,862	\$1,402,063	\$24,157,919
2020	\$5,280,596	\$8,980,574	\$5,243,962	\$12,849,620	\$2,008,419	\$34,363,171
2021	\$5,655,331	\$9,012,758	\$5,138,933	\$7,520,974	\$1,404,926	\$28,732,922
2022	\$5,957,520	\$9,281,488	\$7,146,916	\$7,071,243	\$1,670,488	\$31,127,655
2023	\$6,758,365	\$10,561,861	\$8,325,837	\$1,971,320	\$1,492,179	\$29,109,562

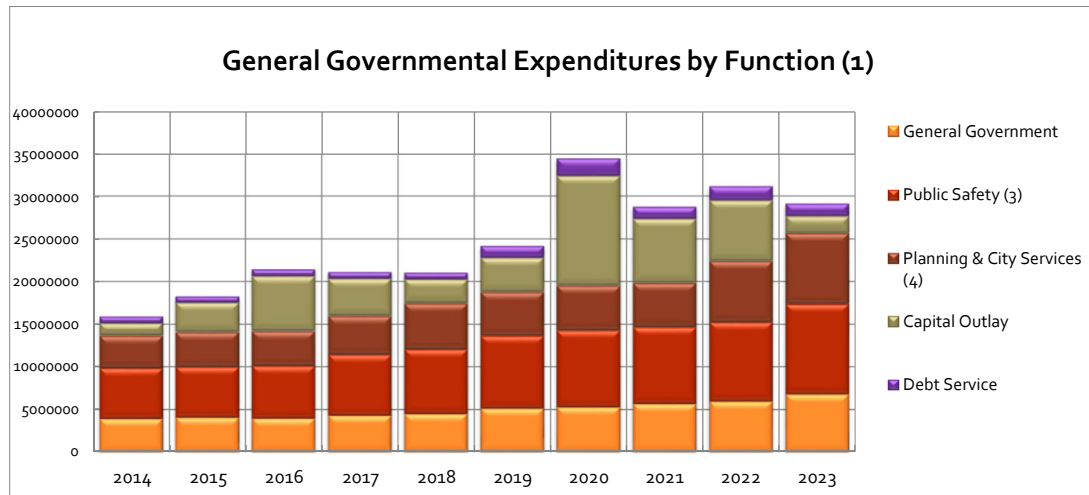
Source: Audited Financial Statements

(1) Includes General Fund, Special Revenue Funds, and Capital Projects Fund

(2) Fiscal Year Ended June 30th

(3) Public Safety Includes Communications

(4) Planning & City Services includes Public Works, Cultural/Recreation, Community Development, and Redevelopment



City of Conyers, Georgia

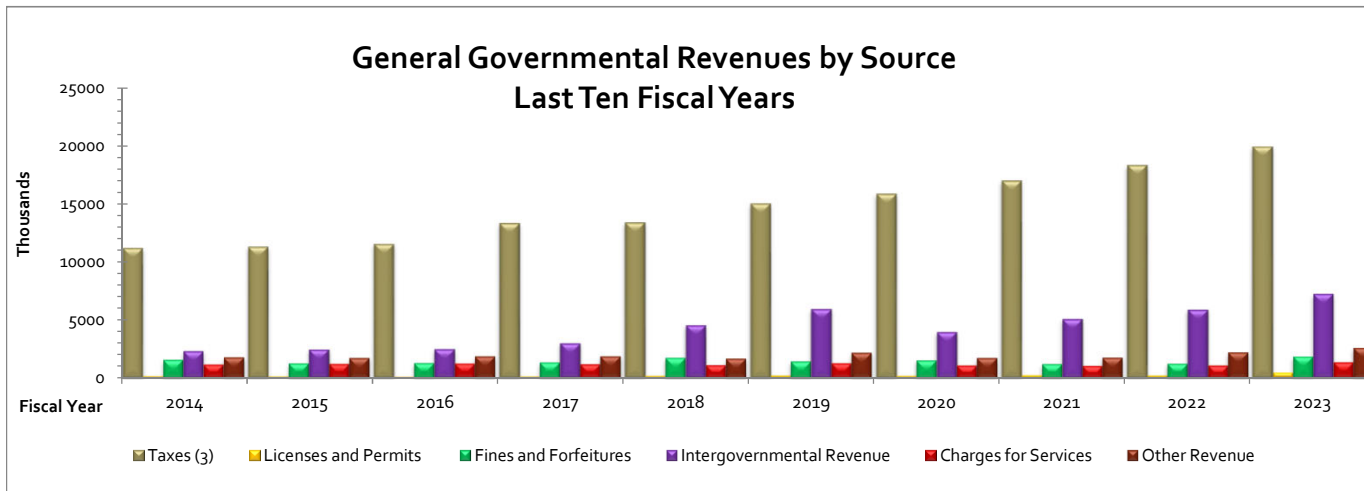
**General Governmental Revenues by Source (1)
Last Ten Fiscal Years**

Fiscal Year (2)	Taxes (3)	Licenses and Permits	Fines and Forfeitures	Intergovernmental Revenue	Charges for Services	Other Revenue	Total
2014	\$11,211,596	\$201,353	\$1,561,740	\$2,336,674	\$1,159,497	\$1,788,461	\$18,259,321
2015	\$11,315,333	\$183,216	\$1,255,342	\$2,484,858	\$1,214,686	\$1,730,749	\$18,184,184
2016	\$11,547,333	\$242,662	\$1,289,690	\$2,488,630	\$1,238,825	\$1,852,355	\$18,659,495
2017	\$13,333,239	\$212,993	\$1,335,367	\$3,002,494	\$1,160,448	\$1,854,218	\$20,898,759
2018	\$13,387,922	\$454,397	\$1,724,013	\$4,537,115	\$1,103,903	\$1,672,068	\$22,879,418
2019	\$15,009,142	\$454,500	\$1,420,358	\$5,922,029	\$1,261,398	\$2,160,680	\$26,228,107
2020	\$15,862,724	\$1,082,028	\$1,500,130	\$3,974,825	\$1,069,535	\$1,713,815	\$25,203,057
2021	\$16,985,599	\$983,111	\$1,195,038	\$5,068,747	\$1,029,354	\$1,761,847	\$27,023,696
2022	\$18,303,465	\$1,296,802	\$1,230,572	\$5,880,643	\$1,072,292	\$2,184,022	\$29,967,796
2023	\$19,916,011	\$2,010,470	\$1,838,271	\$7,230,809	\$1,351,189	\$2,574,473	\$34,921,223

(1) Includes General Fund, Special Revenue Funds, and Capital Projects Fund

(2) Fiscal Year Ended June 30th

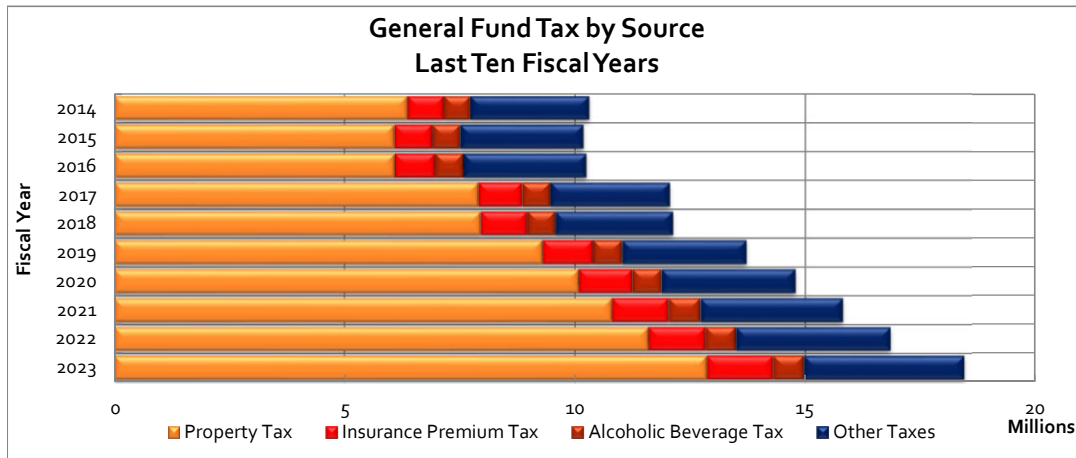
(3) Occupational taxes are included in taxes as regulated by the new GA Uniform Chart of Accts.



City of Conyers, Georgia
General Fund Tax Revenue by Source
Last Ten Fiscal Years

<u>Fiscal Year (1)</u>	<u>Property Tax</u>	<u>Insurance Premium Tax</u>	<u>Alcoholic Beverage Tax</u>	<u>Other Taxes</u>	<u>Total</u>
2014	\$6,376,551	\$783,818	\$570,520	\$2,586,382	\$10,317,271
2015	\$6,089,015	\$819,539	\$605,538	\$2,676,702	\$10,190,794
2016	\$6,096,343	\$875,543	\$614,276	\$2,663,550	\$10,249,712
2017	\$7,910,146	\$948,383	\$613,295	\$2,589,468	\$12,061,292
2018	\$7,961,619	\$1,009,941	\$613,109	\$2,544,385	\$12,129,054
2019	\$9,306,460	\$1,089,029	\$626,215	\$2,705,614	\$13,727,318
2020	\$10,093,699	\$1,160,370	\$625,864	\$2,907,901	\$14,787,834
2021	\$10,807,872	\$1,223,786	\$694,947	\$3,092,469	\$15,819,074
2022	\$11,601,779	\$1,230,263	\$663,464	\$3,364,304	\$16,859,810
2023	\$12,871,223	\$1,434,653	\$663,472	\$3,490,228	\$18,459,576

(1) Fiscal Year Ended June 30th
Chart of Accounts



City of Conyers, Georgia
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1000 OF ASSESSED VALUE)
Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
City of Conyers										
General obligation bonds	-	-	-	-	-	1.30	1.70	1.50	1.50	1.50
Maintenance and operations	13.85	13.62	13.59	15.99	15.58	15.28	15.28	15.28	14.59	13.83
Total City of Conyers(1)	<u>13.85</u>	<u>13.62</u>	<u>13.59</u>	<u>15.99</u>	<u>15.58</u>	<u>16.58</u>	<u>16.98</u>	<u>16.78</u>	<u>16.09</u>	<u>15.33</u>
Rockdale County:										
Maintenance and Operations	20.24	20.19	20.19	20.19	20.19	20.19	18.01	16.69	18.69	18.69
Debt service	0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Rockdale County (2)	<u>20.55</u>	<u>20.19</u>	<u>20.19</u>	<u>20.19</u>	<u>20.19</u>	<u>20.19</u>	<u>18.01</u>	<u>16.69</u>	<u>18.69</u>	<u>18.69</u>
Rockdale County Board of Education										
Maintenance and operations	25.39	25.32	25.32	25.32	24.90	24.70	24.60	22.71	21.00	20.00
Total Rockdale County Board of Education (2)	<u>25.39</u>	<u>25.32</u>	<u>25.32</u>	<u>25.32</u>	<u>24.90</u>	<u>24.70</u>	<u>24.60</u>	<u>22.71</u>	<u>21.00</u>	<u>20.00</u>
State of Georgia (2)	<u>0.15</u>	<u>0.10</u>	<u>0.05</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total	<u><u>59.94</u></u>	<u><u>59.23</u></u>	<u><u>59.15</u></u>	<u><u>61.50</u></u>	<u><u>60.67</u></u>	<u><u>61.47</u></u>	<u><u>59.59</u></u>	<u><u>56.18</u></u>	<u><u>55.78</u></u>	<u><u>54.02</u></u>

(1) Fiscal Year Ended June 30th

(2) Source: Rockdale County Tax Commissioner

City of Conyers, Georgia

PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2023			Taxpayer	2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Hill Phoenix Inc	\$ 18,968,653	1	2.18%	Rockdale Hospital LLC	\$ 16,882,034	1	3.60%
Pratt Paper (GA) LLC	\$ 18,875,680	2	2.17%	Pratt Paper (GA) LLC	\$ 15,104,897	2	3.22%
HH Conyers Crossroads LLC	\$ 17,105,400	3	1.97%	NP/I&G Conyers Crossroads LLC	\$ 10,253,800	3	2.19%
Liochem Incorporated	\$ 15,513,874	4	1.78%	Liochem Incorporated	\$ 7,584,737	4	1.62%
Keswick Village (M-O) Owner LLC	\$ 14,200,003	5	1.63%	Bostik Inc	\$ 7,481,202	5	1.60%
Equipmentsshare.com Inc	\$ 13,712,367	6	1.58%	AT&T Communications	\$ 7,065,857	6	1.51%
MP Mainstreet LLC	\$ 12,200,003	7	1.40%	Pratt (Jett Cor) Inc	\$ 6,702,662	7	1.43%
MP Peaks Landing LLC	\$ 11,816,998	8	1.36%	Visy Paper Inc	\$ 5,931,640	8	1.26%
Pratt (Jett Cor) Inc	\$ 10,864,015	9	1.25%	Almand Creek LLC	\$ 5,889,724	9	1.26%
Bostik Inc	\$ 9,862,504	10	1.13%	Carlyle Centennial Lakeside LLC	\$ 5,149,000	10	1.10%
	<u>\$ 143,119,497</u>		<u>16.44%</u>		<u>\$ 88,045,553</u>		18.77%

Source: 2022 Tax Digest and 2013 Tax Digest

City of Conyers, Georgia

**Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percent of Levy
2014	6,495,152	6,340,991	97.6%	7,671	6,348,662	97.7%
2015	6,434,365	6,294,943	97.8%	13,262	6,308,205	98.0%
2016	6,412,794	6,329,953	98.7%	11,496	6,341,449	98.9%
2017	7,975,110	7,910,146	99.2%	30,394	7,940,540	99.6%
2018	8,067,650	7,961,619	98.7%	15,389	7,977,008	98.9%
2019	8,619,251	8,419,876	97.7%	96,250	8,516,126	98.8%
2020	9,124,246	9,039,614	99.1%	81,954	9,121,568	100.0%
2021	9,938,494	9,803,227	98.6%	105,256	9,908,483	99.7%
2022	10,626,665	10,476,454	98.6%	117,596	10,594,050	99.7%
2023	12,039,816	11,557,270	96.0%	28,603	11,585,873	96.2%

City of Conyers, Georgia

**Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities						Business Type Activities			Percentage of Personal Income (1)	Per Capita (1)	Percentage of Estimated Actual Value of Taxable Property (2)
	2018 General Obligation Bonds	2018 Bond Premium	Commerce Center Revenue Refunding Bonds-2004	Notes Payable	Capital Leases	GMA Certificates of Participation Capital Lease Pool	Stormwater Revenue Bonds	Capital Leases	Total Primary Government			
2014	-	-	505,000	-	12,678	3,555,000	855,000	99,216	5,026,894	182.20%	57.83	-
2015	-	-	-	-	-	3,555,000	730,000	43,094	4,328,094	148.83%	49.32	-
2016	-	-	-	-	2,316,251	3,555,000	600,000	-	6,471,251	217.44%	72.83	-
2017	-	-	-	-	1,751,662	3,555,000	460,000	-	5,766,662	186.06%	64.54	-
2018	-	-	-	-	1,177,532	3,555,000	315,000	-	5,047,532	158.08%	55.72	-
2019	13,000,000	757,340	-	-	593,699	3,555,000	160,000	-	18,066,039	549.99%	197.83	2.06%
2020	12,510,000	691,523	-	-	871,071	3,555,000	-	-	17,627,594	483.98%	192.78	1.88%
2021	12,005,000	627,614	-	-	665,285	3,555,000	-	-	16,852,899	416.18%	182.68	1.69%
2022	11,490,000	566,327	-	1,555,045	-	3,555,000	-	-	17,166,372	n/a	182.46	1.44%
2023	10,960,000	507,714	-	1,333,386	-	3,555,000	-	-	16,356,100	n/a	171.94	1.15%

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

(2) Computed using the estimated actual taxable value amount from the "Assessed Value and Estimated Value of Taxable Property"

City of Conyers

**Ratio of Net General Bonded Debt
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>2018 General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Value of Property (1)</u>	<u>Per Capita (2)</u>
2014	-	-	-	-	-
2015	-	-	-	-	-
2016	-	-	-	-	-
2017	-	-	-	-	-
2018	-	-	-	-	-
2019	13,000,000	361,975	12,638,025	0.80%	138
2020	12,510,000	279,908	12,230,092	0.73%	134
2021	12,005,000	12,600	11,992,400	0.68%	130
2022	11,490,000	26,531	11,463,469	0.58%	122
2023	10,960,000	21,617	10,938,383	0.46%	115

(1) See the Schedule of Assessed Valued and Estimated Actual Value of Taxable Property for property value data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics.

City of Conyers, Georgia

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 2023**

Direct Debt

General Obligation Indebtedness of City	\$ 10,960,000
2018 Bond Premium	507,714
Lease-Purchase Obligations of City ¹	<u>4,888,384</u>
Total Direct Debt	\$ 16,356,098

Overlapping Debt ²

Contract-Backed Indebtedness of Rockdale County ³	\$ -
Lease-Purchase Obligations of Rockdale County	<u>870,459</u>
Total Overlapping Debt	\$ 870,459
Total Direct and Overlapping Debt	<u><u>\$ 17,226,557</u></u>

¹ Lease-purchase indebtedness of the City is not a general obligation of the City to which its full faith and credit and taxing power are pledged, but is subject to and depends upon annual appropriations of general revenues.

² The percentage and amount of each overlapping entity's outstanding debt chargeable to property in the City is calculated by dividing the gross assessed valuation of property in the City by the gross assessed valuation of property in the overlapping entity multiplied by the outstanding debt balance. The City's assessed valuation constitutes approximately 22.3% of the assessed value of property in Rockdale County and the Rockdale County School District.

³ Contract-backed indebtedness of the County represents contractual obligations of the County to which its full faith and credit and taxing powers are pledged, but it is not counted against the County's debt limitation. The Rockdale County Water and Sewerage Authority Revenue Bonds, Series 2005, currently outstanding in the aggregate principal amount of \$66,575,000, are contract-backed indebtedness of the County, but are not included in this number because the County makes the payments from the net revenues of its water and sewerage system.

City of Conyers, Georgia

**Legal Debt Margin Information
Last Ten Fiscal Years**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Debt limit	\$ 55,806,429	\$ 56,650,777	\$ 55,093,868	\$ 56,757,679	\$ 57,707,685	\$ 63,040,911	\$ 66,683,576	\$ 70,876,373	\$ 79,725,426	\$ 95,460,674
Total net debt applicable to limit	3,567,677	3,555,000	5,871,250	5,306,662	4,732,532	4,148,699	4,426,071	4,220,284	5,110,045	4,888,384
Legal debt margin	\$ 52,238,752	\$ 53,095,777	\$ 49,222,618	\$ 51,451,017	\$ 52,975,153	\$ 58,892,212	\$ 62,257,505	\$ 66,656,089	\$ 74,615,381	\$ 90,572,290
Total net debt applicable to the limit as a percentage of debt limit	6.39%	6.28%	10.66%	9.35%	8.20%	6.58%	6.64%	5.95%	6.41%	5.12%

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed value	954,606,735
Debt limit (10% of assessed value)	95,460,674
Notes payable	<u>4,888,384</u>
Total net debt applicable to limit	<u>4,888,384</u>
Legal debt margin	<u>\$ 90,572,290</u>

City of Conyers, Georgia

**Demographic and Economic Statistics
Last Ten Fiscal Years**

Year	Population (2)	Personal Income (2)	Per Capita Income (2)	School Enrollment (3)	Unemployment Rate (1)
2014	86,919 (a)	\$2,759,008	\$31,440	15,777	8.4%
2015	87,754 (a)	\$2,908,071	\$32,790	15,877	6.1%
2016	88,856 (a)	\$2,976,070	\$33,299	16,700	5.5%
2017	89,355 (a)	\$3,099,273	\$34,317	16,621	5.2%
2018	90,594 (a)	\$3,192,935	\$35,244	16,869	4.1%
2019	91,322 (a)	\$3,284,791	\$28,320	16,623	3.8%
2020	91,437 (a)	\$3,642,210	\$40,051	16,533	9.2%
2021	92,256 (a)	\$4,049,438	\$32,930	15,701	3.7%
2022	94,082 (a)	n/a	n/a	15,877	3.7%
2023	95,126 (a)	n/a	n/a	15,661	4.0%

Note: The information presented is for the City of Conyers and Rockdale County, Georgia.

(a) estimated
n/a-data not available

Sources:

- (1) Department of Labor
- (2) Georgia State Office of Planning & Budget/US Bureau of Economic Analysis
- (3) Georgia Department of Education

City of Conyers, Georgia

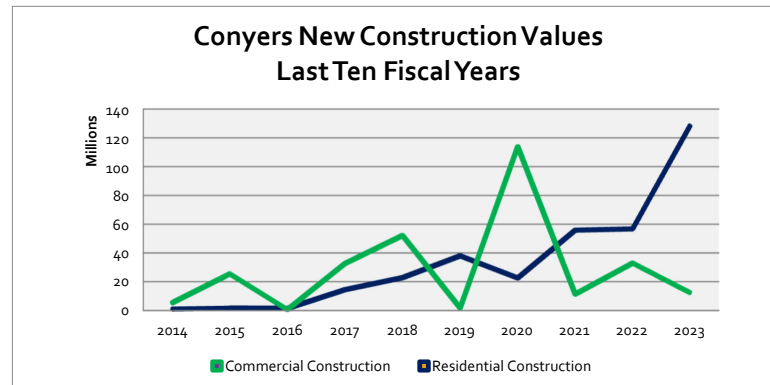
**PROPERTY VALUE and CONSTRUCTION
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Commercial Construction (1)</u>		<u>Residential Construction (1)</u>		<u>Real Property Value (2)</u>
	<u>Number of Units</u>	<u>Value</u>	<u>Number of Units</u>	<u>Value</u>	
2014	13	\$5,299,807	4	\$991,728	\$390,489,000
2015	16	\$25,448,822	13	\$1,563,068	\$396,372,693
2016	5	\$603,192	3	\$1,419,000	\$396,824,136
2017	9	\$32,640,000	75	\$14,455,764	\$407,909,717
2018	7	\$52,144,201	121	\$22,839,463	\$425,988,377
2019	2	\$1,750,000	170	\$37,988,397	\$476,370,205
2020	8	\$113,979,918	75	\$22,604,480	\$510,361,695
2021	3	\$11,362,654	177	\$55,829,919	\$561,364,948
2022	4	\$32,935,839	177	\$56,692,024	\$631,371,237
2023	4	\$12,346,153	181	\$128,472,323	\$742,864,053

Sources:

(1) City of Conyers Planning & Development Office

(2) Rockdale County Tax Commissioner



City of Conyers, Georgia
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2023			Employer	2014		
	Employees (1)	Rank	Percentage of Total City Employment (2)		Employees	Rank	Percentage of Total City Employment
Rockdale County Public School System	2,500	1	5.52%	Rockdale County Public School System	2,250	1	14.81%
Piedmont Rockdale Hospital	1,200	2	2.65%	Rockdale Medical Center	1,225	2	8.06%
Acuity Brands Lighting Group	850	3	1.88%	AT&T	1,100	3	7.24%
Rockdale County Government	750	4	1.65%	Rockdale County Government	935	4	6.15%
Hill-Phoenix	745	5	1.64%	Acuity Brands/Lithonia Lighting	900	5	5.92%
Golden State Foods	550	6	1.21%	Hill-Phoenix	810	6	5.33%
PRATT Industries	537	7	1.18%	Pratt Industries	800	7	5.26%
Dart Container Corporation	285	8	0.63%	Golden State Foods	480	8	3.16%
Walmart Stores, Inc.	270	9	0.60%	Wal-mart Supercenter	415	9	2.73%
BioLab, Inc.	260	10	0.57%	Solo Cup Company	400	10	2.63%
Totals	7,947		17.54%		9,315		61.30%

Note: The information presented is for the City of Conyers and Rockdale County, Georgia.

(1) Source: Conyers-Rockdale Economic Development Council

(2) Source: Georgia Department of Labor

City of Conyers, Georgia

**Full-time Equivalent City Government Employees by Function
Last Ten Fiscal Years**

Function	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General Government										
Mayor and Council	6	6	6	6	6	6	6	6	6	6
City Manager's Office	3	3	3	3	3	3	3	3	4	4
Administration	8	8	9	9	9	9	10	10	10	13
E-Services	3	3	3	3	3	4	4	4	4	4
Conyers Security Alert	2	2	2	2	2	3	3	3	4	4
Vehicle maintenance	4	4	4	4	4	4	4	4	5	5
Public Safety										
Police										
Officers	65	67	69	70	70	73	75	76	75	77
Civilians	4	4	4	4	6	6	6	9	11	12
Court services	10	9	10	10	10	10	11	11	11	11
Communications	15	14	14	14	14	14	14	14	14	14
Public Works & Transportation										
Planning & Inspections	7	8	8	8	8	7	8	9	10	11
Landscape services	4	4	7	7	7	7	7	7	5	5
Infrastructure	9	7	9	9	10	10	10	11	10	10
Sanitation	11	9	5	5	5	4	4	4	5	5
Stormwater	5	4	4	4	4	6	6	5	7	7
Cultural and Recreation										
GIHP Administration	6	6	3	3	3	3	3	3	2	2
GIHP Maintenance	13	12	12	12	12	12	12	12	15	17
Public Relations & Tourism	7	7	10	10	9	11	11	10	10	10
Cherokee Run Golf Course	9	8	8	8	11	8	8	31	36	33
Total	<u>191</u>	<u>185</u>	<u>190</u>	<u>191</u>	<u>196</u>	<u>200</u>	<u>205</u>	<u>232</u>	<u>244</u>	<u>250</u>

Sources: Various City departments

City of Conyers, Georgia
Operating Indicators by Function
Last Ten Fiscal Years

Function	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General Government										
Tax bills generated	5,982	6,000	6,010	6,034	6,020	6,026	6,057	6,033	6,200	6,329
Number of liens processed	134	109	113	100	91	142	3	83	145	187
Building permits issued	100	113	88	110	120	298	173	248	290	267
New occupational tax	141	160	181	191	201	176	130	166	117	141
Police										
Physical arrests	2,159	2,043	2,100	2,135	1,960	2,067	1,585	780	1,311	1,448
Citations issued	7,873	6,082	7,089	6,450	4,918	5,996	7,125	3,623	4,336	5,028
Number of accidents reported	1,590	1,729	1,913	1,790	1,898	1,875	1,719	1,216	1,395	1,443
Number of incidents reported	3,432	3,161	2,989	3,100	2,920	3,008	2,364	1,614	1,715	1,898
Public Works & Transportation										
Traffic lights repaired	160	104	110	75	64	70	58	43	47	49
Potholes repaired	253	269	200	396	68	102	74	95	129	203
Tons of refuse collected	5,944	9,329	10,000	9,312	10,630	10,539	64,262	9,912	9,075	10,197
Miles of roads cleaned	120	130	130	936	800	800	815	948	900	848
Cultural and Recreation										
Number of events held	209	246	277	295	400	399	329	265	339	338

Note: Departments maintain statistical information on a fiscal year basis.

Sources: Various City departments

City of Conyers, Georgia

**Capital Asset Statistics by Function
Last Ten Fiscal Years**

Function/Program	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Police										
Stations	2	2	2	2	2	2	2	2	1	1
Patrol units	65	65	65	65	70	78	78	78	78	78
Patrol zones	4	4	4	4	4	4	4	4	4	4
Public Works										
Streets (miles)	84.54	84.54	84.54	77 (1)	77	73	73	73	74.81	74.69
Traffic signals	13	13	13	12	12	12	12	18	18	18
Street lights	1,430	1,430	1,414	1,745 (2)	1,745	1,750	1,750	1,740	1,796	1,796
Culture and Recreation										
Parks and playgrounds	9	9	9	9	9	9	9	9	9	9
Community centers	1	1	1	1	1	1	1	1	1	1

(1) The decrease is due to the City using a new GIS audit system.

(2) The increase is due to the City using a new GIS audit system.

Sources: Various City departments

COMPLIANCE SECTION



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

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

We have audited, in accordance with the 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, the 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 Conyers, Georgia (the "City"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated November 29, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Conyers's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Macon, Georgia
November 29, 2023

Mauldin & Jenkins, LLC