



2019

City of Marietta, Georgia

COMPREHENSIVE ANNUAL

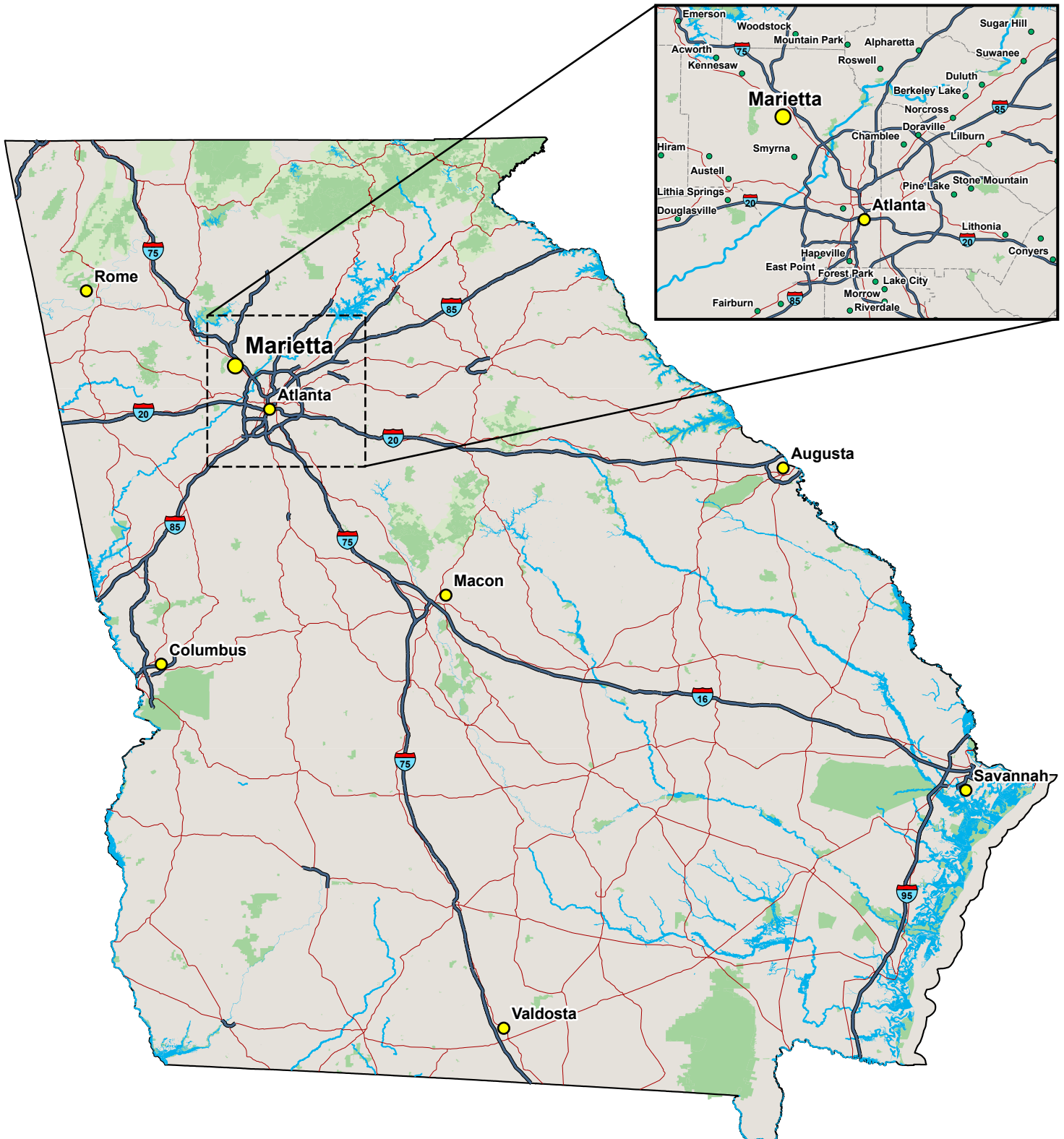
FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2019

The State of Georgia

&

City of Marietta Location Map



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

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INTRODUCTORY SECTION



FINANCE DEPARTMENT
205 Lawrence St NE
P. O. Box 609
Marietta, GA 30061-0609
(770) 794-5544
Fax (770) 794-5535

December 18, 2019

THE HONORABLE R. STEVE TUMLIN, JR. MAYOR
MEMBERS OF CITY COUNCIL AND CITIZENS OF THE
CITY OF MARIETTA
MARIETTA, GEORGIA 30060

The Comprehensive Annual Financial Report (CAFR) for the City of Marietta, Georgia, for the fiscal year ended June 30, 2019, is submitted herewith. Georgia state law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements.

The report was prepared by the City's Finance Department. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures rests with the City. We believe the report, as presented, is accurate in all material aspects. We also believe it is presented in a manner designed to set forth the financial position and results of operations of the City as measured by the financial activity of its various funds. Finally, we believe that all disclosures necessary to enable the reader to gain maximum understanding of the City's financial affairs have been included.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Nichols, Cauley & Associates, LLC, Certified Public Accountants, have issued an unmodified ("clean") opinion on the City of Marietta's financial statements for the fiscal year ended June 30, 2019. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the

basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

Incorporated in 1834, the City of Marietta is the county seat for Cobb County, Georgia. Marietta is named for the wife of U.S. Senator Thomas Cobb, for whom the county is named. The surrounding area was part of the Cherokee Indian Territory when the first settlers arrived in the early 1800s. Gold fever brought the first European immigrants, but a stable agricultural community took root in the broken dreams of the “gold rush”.

The City became a center for trade and attracted wealthy visitors to its mild climate and “health giving” mineral springs. During the Civil War, Sherman destroyed much of the City on his “March to the Sea” in 1864. Recovery was slow; however, an economic boom took hold during World War II with the construction of the Bell bomber plant. The Lockheed Aircraft Corporation modernized the plant and has kept it in operation since 1951, now operating it under the Lockheed Martin Aeronautical Systems name. Current production includes the C-130J Hercules, the sustainment of P-3 Orion, modernization upgrade of the C-5.

The construction of Interstate 75 during the 1960s and 1970s opened up the area for increased metro and regional growth. This accessibility has brought hundreds of thousands of new residents to live in Cobb County, which has elevated the City’s role as the county seat and a center for commercial activity.

Policy-making and legislative authority are vested in a governing council (Council) consisting of the mayor and seven council members, all elected on a non-partisan basis. The Council appoints the government’s manager, which in turn appoints the heads of the various departments. The mayor and council members serve four-year terms; all elected members’ terms run concurrently. The mayor runs at large; the council members are elected by ward.

The City maintains budgetary controls to ensure compliance with legal provisions of the annual appropriated budget approved by the Mayor and Council. Activities of the general fund, the special revenue funds, the debt service fund and the capital project funds are included in the annual appropriated budget. The official level of city budget control (the level on which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is at the department level. Administrative budgetary control, however, is maintained at an object of expenditure level within the department or function. Administrative transfers of appropriations within a department may be authorized by the City Manager to meet unforeseen needs without Council action. Transfers of appropriations between departments or functions within a fund are reviewed with Council prior to approval. The City’s budget

procedures are more fully explained in the accompanying Notes to the Financial Statements. The City maintains an encumbrance accounting system as one means of accomplishing budgetary control. Encumbered amounts at year-end are carried forward to the ensuing year's budget.

The City of Marietta provides a full range of municipal government and utility services to approximately 61,500 citizens and customers. Included in these services are traditional City functions such as police and fire protection, sanitation, road and traffic signal maintenance, parks, recreation, planning, cultural affairs, courts, and utility functions including electric, water, wastewater. Furthermore, the City exercises fiduciary responsibility for the City's General Pension.

Local economy

Marietta is located about 20 miles northwest of downtown Atlanta. The Atlanta Metropolitan area continues to be one of the fastest growing economies in the United States. The region has significantly lower unemployment rates than most places in the U.S. and led the nation in job creation several times in the 1990s. Cobb County has become one of the fastest growing economically robust counties in Georgia. The business environment outlook for Marietta continues to be favorable despite the economic downturn experienced by other regions of the country; in fact there are a number of redevelopment projects in the advanced planning and construction stages. The City of Marietta's primary focus will be given to fostering small business growth and land uses oriented toward office, industrial, and business parks, which will be offering a variety of employment opportunities.

Redevelopment and revitalization of several areas throughout the City have been identified and when completed, will create financially sound development, therefore increasing a stronger tax base. Marietta offers one of the lowest millage rates in the Metro Atlanta region at 30.48 mills per thousand dollars (combined City, County, and School). Marietta will continue to promote a strong tourism program for the 5 historic districts, churches and homes as identified by the National Historic & Georgia Register. Our economic activity centers include multi-million dollar corporations such as YKK Corp of America, Matria Healthcare, Columbian Chemical, and Coloplast Corporation. To assist manufacturing companies in relocating or expanding their facilities, the Marietta Development Authority was created to develop and promote trade, commerce, industry and employment opportunities through issuance of revenue bonds.

Marietta and the Marietta Census Tracts have been and will continue to be a population growth area. The City's population was estimated to be 60,806 on June 30, 2019.

Long-term financial planning

Unassigned fund balance in the general fund (40 percent of total general fund revenues) exceeds the policy guidelines set by the Council for budgetary and planning purposes (i.e. minimum fund balance calculation is slightly over \$6 million).

Over the past five years the City has devoted its attention to the redevelopment of various areas of the City. This is further discussed in the major initiatives section of this letter.

Major Initiatives

Marietta will continue its makeover efforts by focusing on parks, streets and traffic projects, economic development, redevelopment and creating a friendly, safe and aesthetically pleasing environment for citizens and visitors. A major portion of the City Council's Vision Statement and Comprehensive Plan revolves around these objectives. With these goals in mind, the following major initiatives are planned in the coming year:

Transportation projects continued all over the City using voter-approved 1% Special Purpose Local Option Sales Tax (SPLOST) funds. These projects include intersection and sidewalk improvements, annual road resurfacing, multi-use trail and bridge improvements, and streetscape enhancements. 2011 SPLOST projects are 90% complete with the remaining capital funds scheduled to be expensed in FY2020. We continue to receive revenue from the 2016 SPLOST that are carefully appropriated to maximize funding for capital improvement projects.

During FY20 the city will focus on finalizing current Parks Bond Projects such as : Wildwood, West Dixie, Glover, and Flournoy.

Maintaining, expanding, and upgrading the water, sewer and electric utilities will ensure reliable and high-quality service to our customers and citizens. Several large-scale and multi-year projects will continue in FY2020. Major relocation projects are underway moving water and sewer lines near Fairground and Manget, South Marietta Parkway from Roswell Street to Manget, in addition to locations where SPLOST projects are planned. Major sewer rehabilitation and replacement projects will also take place in the corridor of the highway 41 to east of I-75 and Clearwater Drive area improvements.

Awards

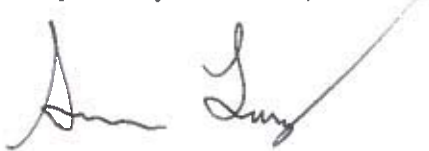
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Marietta for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018. This represented the twenty-seventh consecutive year the City has received this prestigious award. In order to be awarded a Certificate of Achievement for Excellence in Financial Reporting from the GFOA, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to programs standard. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, the City also received the GFOA Award for Distinguished Budget Presentation for its annual appropriated budget dated July 1, 2018 for fiscal year 2019. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

The preparation of this report could not have been accomplished without the efficient and dedicated efforts of the staff of the Accounting Division and the entire staff of the Finance Department and the cooperation of the various elected officials and appointed management. My sincere appreciation is extended to each individual for the contributions made in the preparation of this report.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Sam Lady', with a long, sweeping horizontal stroke extending to the right.

Sam Lady

Finance Director

City of Marietta



Government Finance Officers Association

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

Presented to

**City of Marietta
Georgia**

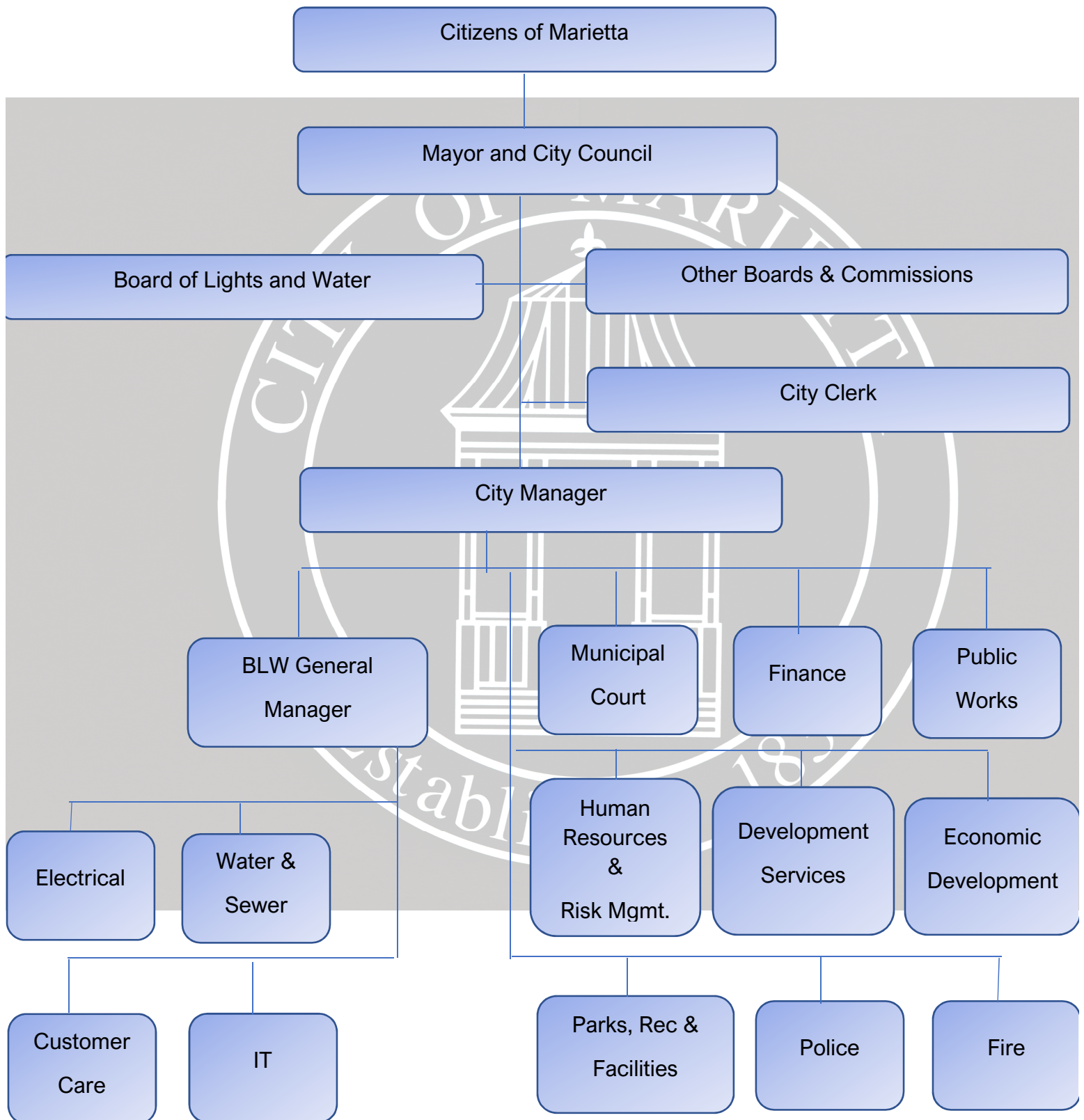
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morill

Executive Director/CEO

CITY OF MARIETTA ORGANIZATION CHART



OFFICIALS

Mayor and City Council

R. Steve Tumlin, Jr.
Mayor

Cheryl Richardson	Ward 1
Griffin L. Chalfant, Jr.	Ward 2
Johnny M. Walker Jr.	Ward 3
G. A. "Andy" Morris	Ward 4
Reggie Copeland	Ward 5
Michelle Cooper Kelly	Ward 6
Joseph R. Goldstein	Ward 7

Board of Lights and Water

R. Steve Tumlin, Jr., Mayor
Chairman

Bruce E. Coyle	Board Member
Michelle Cooper Kelly, Council Member	Board Member
Terry G. Lee	Board Member
Alice R. Summerour	Board Member
J. Brian Torras	Board Member
Michael G. Wilson	Board Member

City / BLW Administration

William F. Bruton, Jr.
City Manager

Pamela Allen	Court Administration Director
Ronnie Barrett	IT Director
Rich Buss	Parks, Recreation and Facilities Director
Daniel Flynn	Police Chief
Ernie Garcia	Electrical Director
Davy Godfrey	Human Resources and Risk Management Director
Stephanie Guy	City Clerk
Douglas Haynie	City Attorney
Kim Holland	Water and Sewer Director
Sam Lady	Finance Director
Tim Milligan	Fire Chief
J. Kevin Moore	BLW Attorney
Ronald Mull	BLW General Manager
Mark Rice	Public Works Director
Rusty Roth	Development Services Director
Sherri Rashad	Customer Care Director

MAYOR AND CITY COUNCIL



Cheryl Richardson
Councilmember, Ward 1



R. Steve Tumlin, Jr.
Mayor



Griffin "Grif" L. Chalfant, Jr.
Councilmember, Ward 2



Johnny Walker
Councilmember, Ward 3



G.A. "Andy" Morris
Councilmember, Ward 4



Reggie Copeland
Councilmember, Ward 5



Michelle Cooper Kelly
Councilmember, Ward 6



Joseph R. Goldstein
Councilmember, Ward 7

FINANCIAL SECTION



NICHOLS, CAULEY & ASSOCIATES, LLC

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Kennesaw, Georgia 30144
770-422-0598 FAX 678-214-2355
kennesaw@nicholscauley.com
www.nicholscauley.com

INDEPENDENT AUDITOR'S REPORT

The Honorable R. Steve Tumlin Jr., Mayor
Members of the City Council
City of Marietta
Marietta, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Marietta, Georgia, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Atlanta | Calhoun | Canton | Dalton | Dublin

Kennesaw | Rome | Warner Robins

Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Marietta, Georgia, as of June 30, 2019, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, Schedule of Changes in the City's Net Pension Liability and Related Ratios, Schedule of Pension Contributions, Schedule of Changes in the City's Net OPEB Liability and Related Ratios, the Schedule of OPEB Contributions, and the Schedule of OPEB Plan Investment Returns on pages 4-16 and 64-69 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Marietta, Georgia's basic financial statements. The introductory section, combining and individual fund statements and schedules, statistical section, and special reports section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The special reports section consisting of the Hotel/Motel Tax Schedule of Revenue Received and Expenditures Incurred, the 3 Percent Car Rental Tax

Schedule of Revenue Received and Expenditures Incurred, and the 1 Percent Sales Tax Schedule of Projects Constructed with Special Sales Tax Proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia 48-13-51, 48-13-93, and 48-8-121, respectively, and are not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2019 on our consideration of the City of Marietta, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Marietta, Georgia's internal control over financial reporting and compliance.

Richards, Cauley + Associates, LLC

Kennesaw, Georgia
December 18, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the report provides readers with a narrative overview and analysis of the financial activities of the City of Marietta for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with the letter of transmittal and basic financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

- ❖ Marietta's net position totaled \$271.9 million at the end of fiscal year 2019. This is an increase of \$15.5 million when compared to the previous year. Of this amount, \$297.7 million is the city's net investment in capital assets. Total unrestricted net position is a negative \$72.4 million. Unrestricted net position from governmental activities are a negative \$88.5 million.
- ❖ The City's total net position increased \$15.5 million over the previous year. Net position for governmental activities increased \$14.6 million and business-type net position increased \$.9 million.
- ❖ The total liabilities of the City's governmental-type and business-type funds outstanding at June 30, 2019 are \$213.7 million and \$69.8 million respectively. \$294.5 million of this total represents long-term liabilities, such as bonds and notes payable and leases payable. This is a decrease of \$3.5 million for the governmental activities and a decrease of \$4.5 million for the business-type activities.
- ❖ The City's General Fund's fund balance was \$35.8 million as of June 30, 2019. The General Fund's fund balance increased by \$0.7 million.

Total governmental activities bonds payable, net decreased by \$4.8 million in fiscal year 2019.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City of Marietta's basic financial statements. The basic financial statements contain three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic statements, this report also contains required supplementary information including combining statements for non-major funds, and a statistical section.

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

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

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

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The City of Marietta's governmental activities include general government, public safety, streets and highways, and recreation. The City has three business type activities, the Board of Lights & Water that provides electric, water and wastewater services, City Club Golf Course, and the Marietta Conference Center and Resort that is a hotel and conference facility.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into three categories: governmental, proprietary funds, and fiduciary funds.

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

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

The City maintains eleven (11) 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, debt service, and SPLOST fund which are considered to be major funds. Data from the other eight (8) funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 19 through 22 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City maintains three enterprise funds, the Board of Lights and Water, the City Club Golf Course, and the Marietta Conference Center & Resort. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its self-insurance and motor transport activities. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Board of Lights and Water, City Club Golf Course, and the Marietta Conference Center and Resort. The Board of Lights and Water and Marietta Conference Center and Resort are considered to be major funds of the City. The internal service funds are presented in the proprietary fund financial statements. Individual fund data for these funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 23 through 27 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of government. Fiduciary funds are *not* included in the government-wide financial statements because the resources of these funds are not available to support the City's own operations. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 28 through 29 of this report.

Budgetary comparisons. The City of Marietta adopts an annual budget for all of its governmental funds. Budget to actual comparisons for each of the governmental funds are provided in individual schedules elsewhere in 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 on pages 30 through 63 of this report.

Other information. The combining and individual non major fund statements and schedules referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the notes to the financial statements and can be found on pages 70 through 122 of this report.

CITY-WIDE FINANCIAL ANALYSIS

A government-wide financial report represents the approach mandated by the Governmental Accounting Standards Board (GASB). GASB set the uniform standards for presenting government financial reports. This report provides comparative financial information to the previous year's actual results in this Management Discussion and Analysis.

Net Position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of June 30, 2019, net position totaled \$271.9 million.

The following table provides a summary of the City's governmental and business-type net position for fiscal year 2018 and 2019.

	Governmental Activities		Business-type Activities		Total	
	2018	2019	2018	2019	2018	2019
Assets						
Current and other assets	\$97,091,830	\$94,176,647	\$86,418,467	\$82,837,909	\$183,510,297	\$177,014,556
Capital assets	184,775,367	195,416,317	170,573,660	178,171,714	355,349,027	373,588,031
Total assets	281,867,197	289,592,964	256,992,127	261,009,623	538,859,324	550,602,587
Deferred Outflow of Resources						
Deferred Loss on Refunding	1,091,751	885,167	-	-	1,091,751	885,167
Related to OPEB	-	302,635	-	119,550	-	422,185
Related to Pension	975,540	7,348,500	398,460	3,001,500	1,374,000	10,350,000
Total Deferred Outflows of Resources	2,067,291	8,536,302	398,460	3,121,050	2,465,751	11,657,352
Liabilities						
Current and other liabilities	12,561,247	9,096,013	14,152,208	15,421,944	26,713,455	24,517,957
Non-current liabilities	204,603,721	204,603,281	51,109,063	54,373,401	255,712,784	258,976,682
Total liabilities	217,164,968	213,699,294	65,261,271	69,795,345	282,426,239	283,494,639
Deferred Inflows of Resources						
Deferred Inflow Relating to OPEB	306,570	2,856,733	86,396	1,128,494	392,966	3,985,227
Related to Pension	1,006,780	1,568,390	411,220	640,610	1,418,000	2,209,000
Deferred gain on Refunding	705,472	645,003	-	-	705,472	645,003
Total Deferred Inflows of Resources	2,018,822	5,070,126	497,616	1,769,104	2,516,438	6,839,230
Net Position						
Net invested in capital assets	103,951,208	121,206,518	169,556,143	176,465,995	273,507,351	297,672,513
Restricted	44,244,097	46,606,174	-	-	44,244,097	46,606,174
Unrestricted	(83,444,607)	(88,452,846)	22,075,557	16,100,139	(61,369,050)	(72,352,707)
Total net position	\$64,750,698	\$79,359,846	\$191,631,700	\$192,566,134	\$256,382,398	\$271,925,980

The largest portion of the City's net position, \$297.7 million, represents investments in capital assets.

The net investment in capital assets included land, buildings, machinery, and equipment, as well as infrastructure acquired and identified that was purchased and installed in previous fiscal years. These capital assets are used to provide services to citizens; consequently, they are not available for future spending. Although the investment in 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.

Changes in Net Position. Governmental and business-type activities increased the City's net position by \$15.5 million in fiscal year 2019. The following table indicates the changes in net position for governmental and business-type activities in fiscal year 2018 and 2019.

	Changes in Net Position					
	Governmental Activities		Business-type Activities		Total	
	2018	2019	2018	2019	2018	2019
Revenues						
Program revenues:						
Charges for services	\$15,568,078	\$15,724,037	\$153,960,599	\$156,311,090	\$169,528,677	\$172,035,127
Operating grants and contributions	1,659,598	1,361,838	-	4,281	1,659,598	1,366,119
Capital grants and contributions	14,206,564	14,008,427	1,597,591	2,322,840	15,804,155	16,331,267
General Revenues:						
Property taxes	18,251,872	20,055,078	-	-	18,251,872	20,055,078
Other taxes	14,141,040	14,683,730	-	-	14,141,040	14,683,730
Investment earnings	472,042	744,350	959,445	1,323,601	1,431,487	2,067,951
Other revenues	3,415,767	4,204,063	-	-	3,415,767	4,204,063
Redevelopment Property Sales	(12,114,377)	-	-	-	(12,114,377)	-
Total Revenues	55,600,584	70,781,523	156,517,635	159,961,812	212,118,219	230,743,335
Expenses						
General government	9,579,658	9,843,434	-	-	9,579,658	9,843,434
Public works	13,956,364	15,130,434	-	-	13,956,364	15,130,434
Culture and recreation	7,470,550	8,239,874	-	-	7,470,550	8,239,874
Public safety	33,595,213	35,050,544	-	-	33,595,213	35,050,544
Urban redevelopment and housing	431,917	280,297	-	-	431,917	280,297
Interest on long-term debt	3,263,844	3,137,349	-	-	3,263,844	3,137,349
Electric, water & sewer	-	-	133,413,159	141,213,171	133,413,159	141,213,171
Golf	-	-	1,489,298	1,281,898	1,489,298	1,281,898
Conference	-	-	881,003	1,022,752	881,003	1,022,752
Total expenses	68,297,546	71,681,932	135,783,460	143,517,821	204,081,006	215,199,753
Increase (decrease) in net position before transfer	(12,696,962)	(900,409)	20,734,175	16,443,991	8,037,213	15,543,582
Transfers in (out)	14,936,076	15,509,557	(14,936,076)	(15,509,557)	-	-
Increase (decrease) in net position	2,239,114	14,609,148	5,798,099	934,434	8,037,213	15,543,582
Net position-beginning before restatement	80,106,129	64,750,698	195,339,150	191,631,700	275,445,279	256,382,398
Restatement	(17,594,545)	-	(9,505,549)	-	(27,100,094)	-
Net position-beginning after restatement	62,511,584	64,750,698	185,833,601	191,631,700	248,345,185	256,382,398
Net position-ending	\$64,750,698	\$79,359,846	\$191,631,700	\$192,566,134	\$256,382,398	\$271,925,980

Governmental Activities. Governmental activities decreased the City's net position by \$900 thousand in fiscal year 2019 before transfers. Key elements of this decrease are as follows:

Total revenues are \$70.9 million, up 5% from the prior year. The revenue increase is attributable to an increase in economic activity, a decrease in operating grants and a decrease in court fines and forfeits. Business license saw a slight increase and permit revenue increased due to the improving housing market. Investment earnings increased from the previous year, which is attributable to the increase in the rates.

Expenses totaled \$71.7 million. The City is still involved in several transportation and road improvement projects as a result of the voter approved Special Local Option Sales Tax (SPLOST). Construction, engineering and design work, right-of-way appraisals, and property acquisition are underway. This activity slowed some from the prior year but will increase in future years as the projects work into the construction phase.

Business-Type Activities. The City's business-type activities, which include the Board of Lights and Water, City Club Golf Course, and the Marietta Conference Center & Resort increased net position by \$16.4 million in fiscal year 2019 before transfers to the governmental activities.

Table 3
Business-type Net revenue (Expense)
General Revenues and Transfers

	Fiscal	
	2018	2019
Net Revenue (Expense):		
Board of Lights & Water	\$18,628,720	\$16,837,309
City Club Golf Course	88,773	(263,929)
Marietta Conference Center & Resort	1,057,237	837,913
Total	19,774,730	17,411,293
General Revenues	959,445	359,720
Change in net position before transfers	20,734,175	17,771,013
Transfers	(14,936,076)	(16,836,579)
Change in net position	5,798,099	934,434
Net position, beginning	195,339,150	191,631,700
Restatement for GASB75	(9,505,549)	-
Net position, ending	\$191,631,700	\$ 192,566,134

The Board of Lights and Water's operating revenues increased 2% from the previous year while operating expenses increased by 5.7% resulting in an operating income decrease of 25.6% from 2018.

The City Club Golf Course operating revenues decreased by 29.7% from the previous year while operating expenses decreased 14% resulting in operating loss of \$268,210.

The City has entered into a long-term lease for The Marietta Conference Center and Resort with a private party and is no longer involved in the daily operations. The Center is leased for

a flat monthly fee sufficient to cover the debt service payments. The City is now reporting lease income, depreciation, and operating costs related to bond trustee expenses, and similar items.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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

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

At the end of fiscal 2019, the combined ending fund balances of the City's governmental funds were \$84.8 million.

The City has three major governmental funds:

General fund. This is the primary operating fund of the City of Marietta government. It accounts for many of the City's core services such as law enforcement, fire protection, planning, roads and streets, solid waste sanitation, and administration. The general fund balance was \$35.8 million as of June 30, 2019. The fiscal year 2019 fund balance is \$.7 million higher than the previous year. This is due to the reduction of the non-spendable funds which was a payment of the principal on the city projects bond for FY2019 in the amount of \$1.5 million. Committed funds were increased by \$173 thousand and assigned funds were increased by \$530 thousand. The reduction in non-spendable will continue until the city projects bond is paid off in FY2027. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 28.1% of total fiscal year 2019 expenditures, while total fund balance is 62.2% of the same amount.

SPLOST fund. The Special Purpose Local Option Sales Tax fund tracks expenditures related to the 1% sales tax used for transportation and communications. Sidewalks, bridge rehabilitation, multi-use trails, road improvements, general street and drainage rehabilitation, street resurfacing and new roads are all construction projects on the Transportation Projects list approved by the voters in 2005 and 2011. In an effort to accelerate project completion, the city also undertakes County projects that are located within the City limits and receives reimbursement by the county for these projects. A county-wide 800 MHz communications system is also funded under this SPLOST. The fund balance as of June 30, 2019 is \$24.1 million which is an decrease of \$.9 million from last year.

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

The City operates the Board of Lights and Water (BLW) which provides electric, water, and wastewater utilities for residential and commercial customers. Unrestricted net position of this fund at the end of the year amounted to \$32.5 million. The unrestricted net position decreased by \$7.1 million during the. The BLW continues to show strong operating income. Operating income totaled \$13.2 million and continues to contribute strong financial results for the city. The emphasis on controlling cost and restrained capital expenditures continues to contribute to city investment in the public utility.

The City operates an 18-hole golf course known as the City Club. The total net position of this fund at the end of the fiscal year amounted to \$5.1 million, an 8.9% decrease.

The Marietta Conference Center & Resort is a conference center facility owned by the City. The total net position of this fund at the end of the fiscal year was \$(2.9) million. The total net position increased by \$866 thousand during the year. This facility is under a long-term lease to a private operator until 2028. The difference between the lease payment and depreciation of the facility will contribute yearly to increase net position of the fund.

Other factors concerning the finances of these funds were discussed under business-type activities.

The City maintains two internal service funds. Information on these funds is aggregated in the Proprietary Fund financial statements.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City's budget is prepared according to the Georgia statutes and the City of Marietta Code. The most significant budgeted fund is the General Fund.

In June 2019, the City Council appropriated \$64.2 million for general fund expenditures and other financing uses. The budget was amended 17 times during the fiscal year.

	Original Budget	Amendments	Final Budget	Actual
Revenue and other financing sources	\$63,894,686	\$1,595,793	\$65,490,479	\$62,142,464
Expenditures and other financing uses	64,094,686	3,122,087	67,216,773	\$62,097,321

Mid Year budget amendments include:

	General Fund	Grants	Public Safety & Emergency Svcs.	Culture and Recreation	Total
Prior Yr encumbrances	\$1,191,657	\$874,056	\$60,698	\$119,326	\$2,245,737
1 Public Safety	-	44,299	-	-	44,299
2 Facility, Grounds, Parks, Rec & Tourism	453,867	304,295	-	40,503	798,665
3 Project Rollovers from previous yrs	-	33,386	-	-	33,386
	\$1,645,524	\$1,256,036	\$60,698	\$159,829	\$3,122,087

- 1 Appropriation of donated funds for public safety equipment.
- 2 Appropriation of funds for the improvement of facilities and parks and the promotion of local tourism.
- 3 Project rollovers are for project budgets adopted in a previous year that are for the life of the project.

The General Fund received several grants during the year that were not in the adopted budget as of July 1st. These are applied for and not awarded until after the budget has been adopted. The City purchased the remainder of a building that was purchased with Cobb Housing Inc. and appropriated excess funds for the purchase of vehicles.

The large budget variance in expenses is due to grant awards for street improvements that are awarded in the Budget year and will take several years to complete. This happens every year and is expected to continue.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. The City's net investment in capital assets for its governmental and business-type activities as of June 30, 2019 was a total \$374 million (net of accumulated depreciation). This investment includes land, buildings, machinery and equipment, as well as infrastructure. To comply with GASB 34, the City researched historical records to determine the value of infrastructure and calculated appropriate depreciation. The City has reported all assets acquired during fiscal years 2002 through 2019, and all assets that could be identified from previous periods.

The total investment in capital assets (net of accumulated depreciation and debt) for the current fiscal year increased from the previous year by 5.4% after depreciation. Additional capital asset activity and relevant disclosures can be found in note 5 of the Financial Statements. Major capital assets events during the current fiscal year included the following:

Governmental improvements:

- Buildings and machinery and equipment \$6.0 million, net of disposals
- Infrastructure \$12.4 million

Business-type activities:

- System improvements \$13.8 million
- Building improvements and machinery and equipment \$2.3 million

On-going construction commitments include:

The water department is continuing its water line replacement program. Utility relocations have also begun for the Roswell Street improvement project. The City intends to capitalize the infrastructure assets and depreciate them over the estimated useful life.

Long-term debt. At June 30, 2019, the City of Marietta had the following outstanding long-term debt (principal amount):

- \$1.2 million 2009D General Obligation Parks Bond
- \$7 million 2013A General Obligation Bonds Redevelopment
- \$47.5 million 2013B General Obligation Bonds Redevelopment
- \$15.1 million 2015 General Obligation Parks Refunding Bond
- \$1.6 million Series 2005 Tax Allocation District Bonds

- \$16.5 million notes payable for City Wide Projects
- \$282 thousand capital leases for golf carts
- The City has received a credit rating of Aa2 from Moody's Investor Services, Inc. and an AA+ rating from Standard & Poor's Corporation along with an AA+ rating from Fitch's Inc. The three agencies upgraded the City's ratings in 2010.

Georgia Revised Statutes provide for a general obligation debt limit of 10% of the assessed valuation. The City has a general obligation debt capacity of \$364.9 million at the end of fiscal year 2019.

Additional information on the City of Marietta's debt can be found in Note 6.

Other Matters. The following factors are expected to have a significant effect on the City's financial position or results of operations and were taken into account in developing the fiscal year 2020 budget:

- No fee increases were imposed for fiscal year 2020.
- Increasing home ownership will also be a major focus of our redevelopment efforts. Several new mixed-use developments that were slowed or stopped during the economic downturn are now restarting. These large-scale projects along with their surrounding neighborhoods will have a tremendous influence in revitalizing the City.
- The Public Works has budgeted over \$20.9 million for transportation and road projects. Projects such as new road construction, general street, drainage and intersection improvements, sidewalk and multi-use trail construction, and street resurfacing and repairs are funded by collections from a 1% special purpose local option sales tax (SPLOST) enacted as of January 1, 2006 and January 1, 2011.
- In developing the budget, the City was anticipating the budget would slowly recover from the economic slowdown and predicted that revenues would not grow as they have in the past years and therefore cut budgeted operating expenditures to zero growth in fiscal year 2020 for most departments.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City of Marietta's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 205 Lawrence Street, Marietta, GA 30060.

CITY OF MARIETTA, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2019

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	\$ 53,121,404	\$ 10,686,070	\$ 63,807,474
Investments	18,693,169	62,503,970	81,197,139
Receivables, net	2,300,205	16,446,436	18,746,641
Prepaid items	2,173,592	-	2,173,592
Internal balances	13,778,805	(13,778,805)	-
Due from other governments	3,974,074	-	3,974,074
Inventories	135,398	4,978,930	5,114,328
Other assets, net	-	2,001,308	2,001,308
Capital assets, non-depreciable	58,596,522	8,590,853	67,187,375
Capital assets, depreciable (net of accumulated depreciation)	136,819,795	169,580,861	306,400,656
Total Assets	289,592,964	261,009,623	550,602,587
Deferred Outflows of Resources			
Deferred loss on refunding	885,167	-	885,167
Deferred outflows relating to OPEB	302,635	119,550	422,185
Deferred outflows relating to pension	7,348,500	3,001,500	10,350,000
Total Deferred Outflows of Resources	8,536,302	3,121,050	11,657,352
Liabilities			
Accounts payable and other current liabilities	6,165,740	12,731,423	18,897,163
Claims and judgements payable	2,759,261	-	2,759,261
Unearned revenue	171,012	2,690,521	2,861,533
Noncurrent liabilities			
Due within one year			
Long-term obligations	8,978,220	542,175	9,520,395
Due in more than one year			
Long-term obligations	88,817,082	10,808,905	99,625,987
Net pension liability	61,850,689	25,262,958	87,113,647
Net OPEB liability	44,957,290	17,759,453	62,716,743
Total Liabilities	213,699,294	69,795,435	283,494,729
Deferred Inflows of Resources			
Deferred inflows relating to OPEB	2,856,733	1,128,494	3,985,227
Deferred inflows relating to pension	1,568,390	640,610	2,209,000
Deferred gain on refunding	645,003	-	645,003
Total Deferred Inflows of Resources	5,070,126	1,769,104	6,839,230
Net Position			
Net investment in capital assets	121,206,518	176,465,995	297,672,513
Restricted for:			
Debt service	6,694,836	-	6,694,836
Capital projects	34,685,053	-	34,685,053
Culture and recreation	1,082,484	-	1,082,484
Urban redevelopment and housing	3,480,065	-	3,480,065
Public safety	663,736	-	663,736
Unrestricted (deficit)	(88,452,846)	16,100,139	(72,352,707)
Total Net Position	\$ 79,359,846	\$ 192,566,134	\$ 271,925,980

See accompanying notes to the basic financial statements

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

Function/Program	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Primary Government							
Governmental Activities							
General government	\$ 9,843,434	\$ 9,305,445	\$ 238,702	\$ 35,500	\$ (263,787)	\$ -	\$ (263,787)
Public safety	35,050,544	302,428	532,297	254,054	(33,961,765)	-	(33,961,765)
Public works	15,130,434	4,097,114	-	13,714,727	2,681,407	-	2,681,407
Culture and recreation	8,239,874	1,038,977	247,000	-	(6,953,897)	-	(6,953,897)
Urban redevelopment and housing	280,297	980,073	343,839	4,146	1,047,761	-	1,047,761
Interest and fiscal charges	3,137,349	-	-	-	(3,137,349)	-	(3,137,349)
Total Governmental Activities	71,681,932	15,724,037	1,361,838	14,008,427	(40,587,630)	-	(40,587,630)
Business-type Activities							
Water & sewer	26,789,471	36,477,374	-	2,322,840	-	12,010,743	12,010,743
Electric	114,423,700	116,959,363	-	-	-	2,535,663	2,535,663
Golf	1,281,898	1,013,688	4,281	-	-	(263,929)	(263,929)
Conference center	1,022,752	1,860,665	-	-	-	837,913	837,913
Total Business-type Activities	143,517,821	156,311,090	4,281	2,322,840	-	15,120,390	15,120,390
Total Primary Government	\$ 215,199,753	\$ 172,035,127	\$ 1,366,119	\$ 16,331,267	(40,587,630)	15,120,390	(25,467,240)
General Revenues							
Property taxes					20,055,078	-	20,055,078
Insurance premium tax					4,056,444	-	4,056,444
Alcoholic taxes					712,672	-	712,672
Hotel, motel tax					3,207,078	-	3,207,078
Franchise taxes					5,986,776	-	5,986,776
Auto rental tax					720,760	-	720,760
Unrestricted investment earnings					744,350	1,323,601	2,067,951
Gain on sale of capital assets					233,049	-	233,049
Operating grants not restricted to a specific program					3,746,664	-	3,746,664
Miscellaneous					224,350	-	224,350
Transfers					15,509,557	(15,509,557)	-
Total General Revenues and Transfers					55,196,778	(14,185,956)	41,010,822
Change in Net Position					14,609,148	934,434	15,543,582
Net Position Beginning of Year					64,750,698	191,631,700	256,382,398
Net Position End of Year					\$ 79,359,846	\$ 192,566,134	\$ 271,925,980

See accompanying notes to the basic financial statements

**CITY OF MARIETTA, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019**

	General Fund	SPLOST Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 13,932,429	\$ 12,603,979	\$ 5,132,571	\$ 17,297,536	\$ 48,966,515
Cash with fiscal agent	500	-	-	965,788	966,288
Investments	8,206,694	8,735,101	1,501,766	-	18,443,561
Receivable, net	1,076,386	44,885	116,858	803,151	2,041,280
Prepaid items	105,149	2,068,443	-	-	2,173,592
Due from other funds	1,007,004	-	-	-	1,007,004
Due from other governments	177,558	3,741,035	27,678	27,803	3,974,074
Inventories	81,601	-	-	-	81,601
Advances from other funds	13,598,904	-	-	-	13,598,904
Total assets	<u>\$ 38,186,225</u>	<u>\$ 27,193,443</u>	<u>\$ 6,778,873</u>	<u>\$ 19,094,278</u>	<u>\$ 91,252,819</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts payable	\$ 1,270,908	\$ 1,333,874	\$ -	\$ 123,213	\$ 2,727,995
Retainage payable	-	448,278	-	-	448,278
Accrued liabilities	772,594	-	-	5,046	777,640
Due to other funds	22,461	331,893	-	373,532	727,886
Due to other governments	1,002	-	-	-	1,002
Unearned revenue	171,012	-	-	-	171,012
Total liabilities	<u>2,237,977</u>	<u>2,114,045</u>	<u>-</u>	<u>501,791</u>	<u>4,853,813</u>
Deferred Inflows of Resources					
Unavailable revenue - intergovernmental revenue	-	956,873	-	-	956,873
Unavailable revenue - lease revenue	-	-	-	407,019	407,019
Unavailable revenue - tax revenue	119,221	-	84,037	16,597	219,855
Total deferred inflows of resources	<u>119,221</u>	<u>956,873</u>	<u>84,037</u>	<u>423,616</u>	<u>1,583,747</u>
Fund Balances					
Nonspendable	13,785,654	2,068,443	-	-	15,854,097
Restricted	1,331,322	22,054,082	6,694,836	14,457,491	44,537,731
Committed	281,538	-	-	3,714,191	3,995,729
Assigned	4,229,305	-	-	-	4,229,305
Unassigned	16,201,208	-	-	(2,811)	16,198,397
Total fund balances	<u>35,829,027</u>	<u>24,122,525</u>	<u>6,694,836</u>	<u>18,168,871</u>	<u>84,815,259</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 38,186,225</u>	<u>\$ 27,193,443</u>	<u>\$ 6,778,873</u>	<u>\$ 19,094,278</u>	<u>\$ 91,252,819</u>

See accompanying notes to the basic financial statements

CITY OF MARIETTA, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2019

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

Total fund balances - governmental funds	\$ 84,815,259
Capital assets used in governmental activities are not financial resources, and, therefore, are not reported in the funds.	194,885,295
Other long-term assets are not available to pay for current period expenditures, and therefore, are unavailable in the funds:	
Revenues earned but unavailable	1,583,747
Deferred loss on refunding	885,167
Deferred outflows of resources related to pension	7,245,000
Deferred outflows of resources related to OPEB	302,635
Internal service funds are used by management to charge the costs of fleet management and insurance to individual funds. The assets and liabilities of the internal service funds and a receivable from business type activities are included in governmental activities in the statement of net assets	259,196
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore, are not reported in the funds:	
Net pension liability	(60,979,553)
Net OPEB liability	(44,957,290)
Unmatured bonds and notes	(88,970,999)
Unamortized notes payable premium	(2,236,097)
Unamortized bond premium	(2,255,841)
Deferred gain on refunding	(645,003)
Accrued compensated absences	(4,289,543)
Deferred inflows related to pension	(1,546,300)
Deferred inflows related to OPEB	(2,856,733)
Accrued interest payable	(1,879,094)
Net position of governmental activities	<u>\$ 79,359,846</u>

See accompanying notes to the basic financial statements

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

	General Fund	SPLOST Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes	\$ 21,389,758	\$ -	\$ 8,833,786	\$ 4,426,104	\$ 34,649,648
Licenses and permits	7,281,536	-	-	-	7,281,536
Intergovernmental	2,370,637	14,607,226	745,500	2,217,500	19,940,863
Charges for services	5,583,606	-	-	-	5,583,606
Fines and forfeitures	2,620,986	-	-	-	2,620,986
Investment earnings	586,132	367,720	69,299	43,762	1,066,913
Other	870,506	-	-	224,350	1,094,856
Total revenues	40,703,161	14,974,946	9,648,585	6,911,716	72,238,408
Expenditures					
Current:					
General government	8,738,868	-	-	-	8,738,868
Public works	7,559,663	589,845	-	91,211	8,240,719
Culture and recreation	8,208,862	-	-	65,288	8,274,150
Public safety	30,330,844	-	-	-	30,330,844
Urban redevelopment and housing	-	-	-	280,297	280,297
Debt Service					
Principal retirement	1,935,000	-	4,815,000	752,541	7,502,541
Interest and fiscal charges	834,825	-	3,128,490	98,614	4,061,929
Capital Projects	-	15,833,005	-	1,950,718	17,783,723
Total expenditures	57,608,062	16,422,850	7,943,490	3,238,669	85,213,071
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,904,901)	(1,447,904)	1,705,095	3,673,047	(12,974,663)
Other Financing Sources (Uses)					
Proceeds from sale of capital assets	312,896	559,735	-	-	872,631
Transfers in	21,120,687	-	-	-	21,120,687
Transfers out	(3,846,642)	-	(25,236)	(3,919,553)	(7,791,431)
Total other financing sources (uses)	17,586,941	559,735	(25,236)	(3,919,553)	14,201,887
Net Change in Fund Balances	682,040	(888,169)	1,679,859	(246,506)	1,227,224
Fund Balances Beginning of Year	35,146,987	25,010,694	5,014,977	18,415,377	83,588,035
Fund Balances End of Year	\$ 35,829,027	\$ 24,122,525	\$ 6,694,836	\$ 18,168,871	\$ 84,815,259

See accompanying notes to the basic financial statements

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

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

Net changes in fund balances - total governmental funds	\$ 1,227,224
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Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. When assets are sold or retired, the difference between the sales proceeds, if any, and the net book value of the assets is reported in the Statement of Activities as a gain or loss.

Loss on disposal of capital asset	(639,582)	
Depreciation expense	(7,634,209)	
Capital outlays	18,863,463	10,589,672

Receipts of long-term receivables are reported as revenues in the governmental funds but entering into a long-term receivable agreement is included in the Statement of Net Position:

Receipts of long-term receivables	(710,000)
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The issuance of long-term debt provides current financial resources and the repayment of principal on long-term debt consumes current financial resources in the governmental funds.

Matured principal on bonds and notes payable	7,502,541
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The net effect of revenue in the statement of activities that do not provide current financial resources are not reported as a revenue in the funds.	(1,025,091)
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Internal service funds are used by management to charge the cost of fleet management and self-insurance to individual funds.	781,988
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Amortization of bond premium and loss on bond refunding	669,209	
Net pension liability	(10,334,853)	
Deferred outflows related to pension	6,283,200	
Deferred outflows related to OPEB	302,635	
Deferred inflows related to pension	(553,700)	
Deferred inflows related to OPEB	(2,550,163)	
Net OPEB liability	2,240,329	
Accrued interest expense	255,371	
Accrued compensated absences	(69,214)	(3,757,186)

Change in net position of governmental activities	\$ 14,609,148
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See accompanying notes to the basic financial statements

**CITY OF MARIETTA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019**

	Major				
	Board of Lights and Waterworks Fund	Marietta Conference Center and Resort Fund	City Club Golf Course Fund	Totals	Governmental Activities- Internal Service Fund
Assets					
Current assets:					
Cash and cash equivalents	\$ 10,643,569	\$ 32,580	\$ 9,921	\$ 10,686,070	\$ 3,188,601
Investments	49,874,468	59	-	49,874,527	249,608
Receivables, net	16,446,233	-	203	16,446,436	258,925
Due from other funds	2,515,405	116,156	-	2,631,561	-
Inventories, at cost	4,978,930	-	-	4,978,930	53,797
Total current assets	84,458,605	148,795	10,124	84,617,524	3,750,931
Noncurrent assets:					
Restricted assets:					
Investments	12,629,443	-	-	12,629,443	-
Total restricted assets	12,629,443	-	-	12,629,443	-
Property, plant and equipment:					
Land and land improvements	1,382,976	607,877	6,600,000	8,590,853	-
Buildings and improvements	17,133,608	21,745,256	2,363,184	41,242,048	555,769
Electrical plant in service	134,481,724	-	-	134,481,724	-
Water and sewer system	113,558,793	-	-	113,558,793	-
Machinery and equipment	77,317,061	12,038,900	4,300,438	93,656,399	1,539,922
	343,874,162	34,392,033	13,263,622	391,529,817	2,095,691
Less: accumulated depreciation	(184,329,948)	(23,825,618)	(5,202,537)	(213,358,103)	(1,564,669)
Net property, plant and equipment	159,544,214	10,566,415	8,061,085	178,171,714	531,022
Other assets:					
Investment in project	2,001,308	-	-	2,001,308	-
Total other assets	2,001,308	-	-	2,001,308	-
Total noncurrent assets	174,174,965	10,566,415	8,061,085	192,802,465	531,022
Total Assets	258,633,570	10,715,210	8,071,209	277,419,989	4,281,953
Deferred Outflows of Resources					
Deferred outflows relating to OPEB	119,550	-	-	119,550	-
Deferred outflows relating to pension	3,001,500	-	-	3,001,500	103,500
Total Deferred Outflows of Resources	3,121,050	-	-	3,121,050	103,500

Continued on next page.

CITY OF MARIETTA, GEORGIA
STATEMENT OF NET POSITION (CONT'D)
PROPRIETARY FUNDS
JUNE 30, 2019

	Major				
	Board of Lights and Waterworks Fund	Marietta Conference Center and Resort Fund	City Club Golf Course Fund	Totals	Governmental Activities- Internal Service Fund
Liabilities					
Current liabilities:					
Accounts payable	11,929,705	-	152,199	12,081,904	313,743
Accrued salaries	336,489	-	-	336,489	17,988
Accrued sales tax	313,030	-	-	313,030	-
Accrued compensated absences	458,009	-	-	458,009	25,847
Due to other funds	-	-	2,515,405	2,515,405	395,274
Capital lease obligations	-	-	84,166	84,166	-
Claims and judgements payable	-	-	-	-	2,759,261
Total current liabilities:	<u>13,037,233</u>	<u>-</u>	<u>2,751,770</u>	<u>15,789,003</u>	<u>3,512,113</u>
Long-term Liabilities (net of current portion):					
Accrued compensated absences	671,339	-	-	671,339	16,975
Unearned revenue	2,690,521	-	-	2,690,521	-
Net pension liability	25,262,958	-	-	25,262,958	871,136
Net OPEB liability	17,759,453	-	-	17,759,453	-
Customer deposits	9,938,922	-	-	9,938,922	-
Advances from other funds	-	13,598,904	-	13,598,904	-
Capital lease obligations	-	-	198,644	198,644	-
Total long-term liabilities	<u>56,323,193</u>	<u>13,598,904</u>	<u>198,644</u>	<u>70,120,741</u>	<u>888,111</u>
Total Liabilities	<u>69,360,426</u>	<u>13,598,904</u>	<u>2,950,414</u>	<u>85,909,744</u>	<u>4,400,224</u>
Deferred inflows of resources:					
Deferred inflows related to OPEB	1,128,494	-	-	1,128,494	-
Deferred inflows related to pension	<u>640,610</u>	<u>-</u>	<u>-</u>	<u>640,610</u>	<u>22,090</u>
Total Deferred Inflows of Resources	<u>1,769,104</u>	<u>-</u>	<u>-</u>	<u>1,769,104</u>	<u>-</u>
Net Position					
Net investment in capital assets	158,121,305	10,566,415	7,778,275	176,465,995	531,022
Unrestricted (deficit)	<u>32,503,785</u>	<u>(13,450,109)</u>	<u>(2,657,480)</u>	<u>16,396,196</u>	<u>(567,883)</u>
Total Net Position	<u>\$ 190,625,090</u>	<u>\$ (2,883,694)</u>	<u>\$ 5,120,795</u>	<u>192,862,191</u>	<u>\$ (36,861)</u>
Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds				<u>(296,057)</u>	
Change in net position of business-type activities				<u>\$ 192,566,134</u>	

See accompanying notes to the basic financial statements

Continued from previous page.

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

	Major				Governmental
	Board of Lights and Waterworks Fund	Marietta Conference Center and Resort Fund	City Club Golf Course Fund	Totals	Activities - Internal Service Funds
Operating Revenues					
Charges for services	\$ 151,863,607	\$ -	\$ 1,013,688	\$ 152,877,295	\$ 3,948,106
Lease income	-	1,860,665	-	1,860,665	-
Contribution	-	-	-	-	13,480,303
Other	1,573,130	-	-	1,573,130	247,562
Total operating revenues	153,436,737	1,860,665	1,013,688	156,311,090	17,675,971
Operating Expenses					
Personal services	19,099,674	-	-	19,099,674	969,703
Operating	113,404,826	14,823	1,060,182	114,479,831	3,588,897
Depreciation and amortization	7,708,847	687,258	221,716	8,617,821	48,802
Benefits and claims	-	-	-	-	15,479,341
Total operating expenses	140,213,347	702,081	1,281,898	142,197,326	20,086,743
Operating income (loss)	13,223,390	1,158,584	(268,210)	14,113,764	(2,410,772)
Nonoperation Revenue					
Investment earnings	1,323,601	-	-	1,323,601	45,157
Interest and fiscal charges	-	(320,671)	-	(320,671)	-
Other	(32,522)	-	4,281	(28,241)	-
Total nonoperation revenue (expenses)	1,291,079	(320,671)	4,281	974,689	45,157
Capital contributions from developers	2,322,840	-	-	2,322,840	-
Income before transfers	16,837,309	837,913	(263,929)	17,411,293	(2,365,615)
Transfers					
Transfers in	608,009	973,925	-	1,581,934	3,595,019
Transfers out	(17,247,357)	(946,135)	(225,021)	(18,418,513)	(87,696)
Total transfers	(16,639,348)	27,790	(225,021)	(16,836,579)	3,507,323
Change in net position	197,961	865,703	(488,950)	574,714	1,141,708
Net Position Beginning of Year	190,427,129	(3,749,397)	5,609,745		(1,178,569)
Net Position End of Year	<u>\$ 190,625,090</u>	<u>\$ (2,883,694)</u>	<u>\$ 5,120,795</u>		<u>\$ (36,861)</u>
Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds				359,720	
Change in net position of business-type activities				<u>\$ 934,434</u>	

See accompanying notes to the basic financial statements

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

	Major				
	Board of Lights and Waterworks Fund	Marietta Conference Center and Resort Fund	City Club Golf Course Fund	Totals	Governmental Activities- Internal Service Fund
Cash Flows from Operating Activities					
Receipts from customers	\$ 151,655,902	\$ -	\$ 1,013,508	\$ 152,669,410	\$ 17,359,901
Receipts from others	1,573,130	1,970,963	-	3,544,093	247,562
Payments for employee services and fringe benefits	(17,155,550)	-	-	(17,155,550)	(16,297,368)
Payments to suppliers for services provided	(113,013,330)	(14,823)	(382,525)	(113,410,678)	(3,904,443)
Net Cash Provided by (Used in) Operating Activities	23,060,152	1,956,140	630,983	25,647,275	(2,594,348)
Cash Flows from Capital Financing Activities					
Payments on advances from other funds	-	(1,539,995)	-	(1,539,995)	-
Interest and fiscal charges	-	(320,671)	-	(320,671)	-
Principal payments on long-term debt	-	-	(74,376)	(74,376)	-
Purchase of capital assets	(13,391,762)	(90,684)	(335,991)	(13,818,437)	(100,080)
Net Cash Used in Capital Financing Activities	(13,391,762)	(1,951,350)	(410,367)	(15,753,479)	(100,080)
Cash Flows from Noncapital Financing Activities					
Other nonoperating (payments) receipts	(32,522)	-	4,281	(28,241)	-
Transfers in	608,009	973,925	-	1,581,934	3,595,019
Transfers out	(17,247,357)	(946,135)	(225,021)	(18,418,513)	(87,696)
Net Cash Provided by (Used in) Noncapital Financing Activities	(16,671,870)	27,790	(220,740)	(16,864,820)	3,507,323
Cash flows from (to) Investing Activities:					
Investment (purchases) sales	(4,318,178)	-	-	(4,318,178)	(24,807)
Interest received	1,323,601	-	-	1,323,601	45,157
Net cash provided by (used in) investing activities	(2,994,577)	-	-	(2,994,577)	20,350
Net Increase (Decrease) in Cash and Cash Equivalents	(9,998,057)	32,580	(124)	(9,965,601)	833,245
Cash and Cash Equivalents Beginning of Year	20,641,626	-	10,045	20,651,671	2,355,356
Cash and Cash Equivalents End of Year	\$ 10,643,569	\$ 32,580	\$ 9,921	\$ 10,686,070	\$ 3,188,601

Continued on next page.

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

	Major				
	Board of Lights and Waterworks Fund	Marietta Conference Center and Resort Fund	City Club Golf Course Fund	Totals	Governmental Activities- Internal Service Fund
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities					
Operating Income (Loss)	\$ 13,223,390	\$ 1,158,584	\$ (268,210)	\$ 14,113,764	\$ (2,410,772)
Adjustments -					
Depreciation and amortization	7,708,847	687,258	221,716	8,617,821	48,802
(Increase) Decrease in:					
Accounts receivable	(252,473)	-	(180)	(252,653)	(68,508)
Due from other funds	(107,026)	110,298	-	3,272	-
Inventories	(587,496)	-	-	(587,496)	38,295
Deferred outflows of OPEB	(119,550)	-	-	(119,550)	-
Deferred outflows of pension	(2,603,040)	-	-	(2,603,040)	(89,760)
Increase (Decrease) in:					
Accounts payable	1,085,064	-	82,528	1,167,592	(261,012)
Accrued salaries	27,375	-	-	27,375	1,391
Accrued sales tax	954	-	-	954	-
Due to other funds	-	-	595,129	595,129	(92,829)
Accrued compensated absences	20,754	-	-	20,754	6,761
Net pension liability	4,260,868	-	-	4,260,868	146,926
Net OPEB liability	(913,771)	-	-	(913,771)	-
Unearned revenue	73,815	-	-	73,815	-
Customer deposits	(29,047)	-	-	(29,047)	-
Claims and judgments payable	-	-	-	-	78,448
Deferred inflows related to OPEB	1,042,098	-	-	1,042,098	-
Deferred inflows related to pension	229,390	-	-	229,390	7,910
Net Cash Provided by (Used in) Operating Activities	<u>\$ 23,060,152</u>	<u>\$ 1,956,140</u>	<u>\$ 630,983</u>	<u>\$ 25,647,275</u>	<u>\$ (2,594,348)</u>
Noncash Capital Financing Activities					
Contribution of capital assets	<u>\$ 2,322,840</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,322,840</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

Continued from previous page.

CITY OF MARIETTA, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2019

	Trust Funds	City Schools Agency Fund
Assets		
Cash and cash equivalents	\$ 7,132,236	\$ 274,701
Receivables:		
Accrued interest	260,027	-
Tax receivable	-	635,609
Due from other government	-	191,680
Contributions:		
Employee	135,694	-
Other	2,510	-
Total receivables	398,231	827,289
Investments, at fair value:		
Common stock	60,785,675	-
Mutual funds	1,157,105	-
Corporate notes and debentures	23,545,251	-
Preferred stock	4,302,615	-
United States government securities	14,374,383	-
Total investments	104,165,029	-
Total assets	111,695,496	1,101,990
Liabilities		
Accrued expenses	195,642	-
Due to others	-	1,101,990
Total liabilities	195,642	1,101,990
Net position		
Restricted for:		
OPEB benefits (See required supplementary information)	1,156,501	-
Pension benefits (See required supplementary information)	110,343,353	-
Total Net Position	\$ 111,499,854	\$ -

See accompanying notes to the basic financial statements

CITY OF MARIETTA, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Trust Funds
Additions:	
Employer contributions	\$ 9,055,507
Employee contributions	<u>1,446,307</u>
Total revenues	<u>10,501,814</u>
Investment income (expense):	
Net appreciation (depreciation) of fair value of investments	5,408,979
Interest and dividends	<u>3,052,275</u>
	8,461,254
Less investment expenses	<u>613,809</u>
Net investment income	<u>7,847,445</u>
Total additions	<u>18,349,259</u>
Deductions:	
Benefits paid	15,326,546
Administrative costs	<u>298,351</u>
Total deductions	<u>15,624,897</u>
Change in net position	<u>2,724,362</u>
Fund balances, beginning of year	<u>108,775,492</u>
Fund balances, end of year	<u><u>\$ 111,499,854</u></u>

See accompanying notes to the basic financial statements

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The reporting entity which consists only of the primary government, the City of Marietta (City), was created in 1852 and operates under an elected Mayor/Council form of government. The City's major operations include social services, public safety, fire protection, culture-recreation, regulation and control of the water, light, and sewer systems, highways and streets, sanitation, public improvements, planning and zoning, and general administrative services.

Related Organization: The Marietta Housing Authority is a related organization which has not been included in the reporting entity. The Authority provides low-income housing to eligible families in the City. The Board consists of five members appointed by the City Council; however, the City does not have the ability to impose its will or have a financial benefit or burden relationship. The Department of Housing and Urban Development subsidizes Housing Authority operations and sets rates charged for housing. The debts of the Housing Authority are not secured by the City and deficits are not financed by the City. No budgetary or financial relationship exists between the City of Marietta and the Marietta Housing Authority.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. 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 City's net position is reported in three parts- net investment in capital assets; restricted net position; and unrestricted net position. The City first utilizes restricted resources to finance qualifying activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or 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 contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Agency funds, however, have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers all revenues except intergovernmental revenue to be available if they are collected within 60 days of the end of the current fiscal period. Intergovernmental revenue is considered available if it is collected within 4 months after year end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when a payment is due.

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

The government reports the following major governmental funds:

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

SPLOST Fund - The SPLOST fund accounts for the proceeds received from Cobb County Special Purpose Local Option Sales Tax collections to be used for transportation, sidewalks, park projects, public safety projects, and public safety radio system improvements within the City that were approved by voter referendum.

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources restricted for, and the payment of, general long-term debt principal, interest and related costs.

The government reports the following major proprietary funds:

The Board of Lights and Waterworks Fund accounts for the operations of the electric and water distribution, and sewer collection services.

The Marietta Conference Center and Resort Fund accounts for the assets of the City's conference center.

Additionally, the government reports the following fund types:

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

Capital Projects Funds - Capital Projects Funds are used to account for financial resources that are restricted for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

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

Internal Service Funds - Internal Service Funds account for services performed by a central service department for other departments or agencies of the governmental unit. The City has a Self-Insurance internal service fund which is used for the purpose of providing self-funding for casualty, liability, workers' compensation and medical claims. The City also has a Motor Transport internal service fund which is used to provide repair and maintenance services for vehicles owned by various City departments.

Trust Funds – Trust Funds account for the accumulation of resources to be used for retirement annuity payments and employer portion of retiree health insurance, at appropriate amounts and times in the future. Resources are contributed by the government at rates determined by actuarial computations.

Agency Fund – Agency Fund is used to account for the collection and remittance of property taxes which are billed and collected on behalf of the City of Marietta Board of Education.

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

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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.

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

D. Budgets and Budgetary Accounting

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

Budgets for the General Fund, Special Revenue Funds, and Debt Service Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP) except that encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase. Actual GAAP expenditures and revenues in the General, Debt Service, and Special Revenue Funds have been adjusted to the budgetary basis for comparison within this report.

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

1. Prior to May 15, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at locations throughout the City to obtain taxpayer comments.
3. Prior to June 30, the budget is legally enacted through passage of an ordinance.

The City Manager is authorized to transfer budgeted amounts among divisions within departments within any fund; however, any revisions that alter the total expenditures of any department must be approved by the City Council.

The level of control (the level at which expenditures may not legally exceed appropriations) for each of the above legally adopted budgets is at the department level.

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Budgeted amounts reflected in the accompanying budget and actual comparisons are as originally adopted, or as amended, by the City Council. For budgetary comparison purposes presented in this report, actual amounts have been adjusted to the non-GAAP budgetary basis when necessary.

Unencumbered appropriations lapse at year end.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General, Special Revenue and Capital Projects Funds. Encumbrances outstanding at year end are treated as expenditures on the budgetary basis of accounting.

E. Cash and Investments

Cash and cash equivalents include amounts in demand deposits and all highly liquid investments with a maturity of three months or less when purchased. For purposes of the statement of cash flows, cash and cash equivalents includes both of these categories.

Investments are stated at fair value. Fair value of the external investment pool, Georgia Fund I, is equal to the value of the pool shares. The Office of the State Treasurer is the oversight agency for Georgia Fund I.

Statutes authorize the City to invest in U.S. Government obligations, U.S. Government Agency obligations, State of Georgia obligations, obligations of other municipalities, and repurchase agreements. The Pension Trust is authorized to invest in corporate bonds, domestic common stocks, and equity real estate through pooled investment accounts.

The City invests in an external investment pool, the Municipal Competitive Trust, which is administered by the Municipal Electric Authority of Georgia ("MEAG"), a governmental entity. The City is a beneficiary of this trust. The Municipal Competitive Trust permits the investment of funds in direct obligations of the United States Government, direct and general obligations of states, certain Federal agency discount notes and repurchase agreements collateralized by securities, which would otherwise be permissible under the laws of the State of Georgia. The fair value of the City's position in the pool changes with market conditions, and is calculated based on the fair market value of net assets held in the pool at the close of each business day.

See Note 2 for additional information regarding Cash and Investments.

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

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

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

Noncurrent portions of long-term interfund loan receivables are reported as advances and are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation.

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

See Note 4 for additional information regarding Interfund Receivables/Payables.

G. Inventories

Inventories are valued at cost, which approximates market, using the average cost method. Inventory in the Enterprise Funds consist of expendable supplies held for guest room supplies and items needed for repairs or improvements to the utility system. The cost is recorded as an asset at the time individual inventory items are purchased. The consumption method is used to account for inventories within the City's Funds.

H. Prepaid Items

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

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

GASBS No. 34 requires the City to report and depreciate new infrastructure assets. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the City. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The City fully implemented the retroactive infrastructure provisions in the fiscal year ended June 30, 2006.

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

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. The capitalization threshold for capital assets is \$1,000.

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

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

	Governmental Activities	Board of Lights and Waterworks	Marietta Conference Center and Resort	City Club Golf Course	Motor Transport
Buildings and improvements	40 years	50 years	40 years	15-40 years	50 years
Machinery and equipment	5 years	3-10 years	5-20 years	5 years	5-25 years
Infrastructure	20-40 years	-	-	-	-
Electric utility system	-	32 years	-	-	-
Water and sewer utility system	-	90 years	-	-	-

See Note 5 for additional information regarding Capital Assets.

J. Compensated Absences

Accumulated unpaid vacation pay amounts are accrued when incurred by the City in the government-wide, proprietary, and fiduciary fund financial statements. The liability of the proprietary funds is recorded as an expense and a liability of those funds as the benefits accrue to the employees. A liability in the governmental funds is reported only if the benefit has matured.

Accumulated sick pay benefits for City employees have not been recorded as a liability because the payment of the benefits is contingent upon the future illness of an employee. It is not expected that any unrecorded sick pay benefits will exceed a normal year's accumulation.

K. 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.

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

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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.

See Note 6 for additional information regarding Long-Term Obligations.

L. Deferred Outflows/Inflows of Resources

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

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

M. Nature and Purpose of Classifications of Fund Equity

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Amounts that are restricted to specific purposes either by a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through constitutional provisions or enabling legislation are classified as restricted fund balances. Amounts that can only be used for specific purposes pursuant to constraints imposed by the City Council through an ordinance are classified as committed fund balances. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (adoption of another ordinance) to remove or revise the limitation. Amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed are classified as assigned fund balances. The City Council has by ordinance authorized the City's Finance Director to assigned fund balance. Nonspendable fund balances include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Unassigned fund balance

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

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

See Note 8 for additional information regarding Fund Balance.

N. Use of Estimates

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

O. Comparative Data/Reclassification

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

(2) DEPOSITS AND INVESTMENTS

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The City limits its exposure to custodial credit risk by requiring deposits to be collateralized in accordance with State law. As of June 30, 2019, the City was not exposed to custodial credit risk.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

As of June 30, 2019, the City's reporting entity had the following investments:

Type of Investment	Rating	Investment Maturities (in Years)				Total
		Less than 1	1 - 5	6 - 10	More than 10	
Primary Government						
Municipal Competitive Trust	N/R	\$ 34,571,023	\$ 4,704,580	\$ 138,288	\$ -	\$ 39,413,891
Georgia Fund 1	AAAm	7,832,051	-	-	-	7,832,051
US Agencies	AAA	25,466,665	-	-	-	25,466,665
Total Primary Government (non-fiduciary)		\$ 67,869,739	\$ 4,704,580	\$ 138,288	\$ -	\$ 72,712,607
Fiduciary Funds						
Common Stocks	n/a	n/a	n/a	n/a	n/a	\$ 60,785,675
Mutual Fund	n/a	-	-	-	-	1,157,105
Money Market Mutual Fund	AAA	4,813,479	-	-	-	4,813,479
Corporate Bonds	A+	-	638,782	-	-	638,782
	A	458,323	1,292,198	483,721	1,672,794	3,907,036
	AA+	-	269,172	-	-	269,172
	AAA	-	1,605,755	328,115	-	1,933,870
	A-	683,651	911,945	1,278,170	858,544	3,732,310
	AA-	-	-	430,880	-	430,880
	BBB+	826,748	852,113	-	725,911	2,404,772
	BBB	166,964	3,093,808	434,095	2,222,529	5,917,396
	BBB-	142,609	1,758,227	-	-	1,900,836
	BB+	-	-	87,396	-	87,396
	N/R	-	2,322,801	-	-	2,322,801
Preferred Stock	BBB	-	-	841,953	2,320,798	3,162,751
	BBB-	-	-	-	99,323	99,323
	BB-	-	-	-	895,597	895,597
	N/R	-	-	-	144,944	144,944
Government Bonds	AA+	-	6,620,823	394,927	7,358,633	14,374,383
Total Fiduciary Funds		\$ 7,091,774	\$ 19,365,624	\$ 4,279,257	\$ 16,299,073	\$ 108,978,508

Investments of the primary government, detailed above, exclude \$8,484,532 of certificates of deposits.

Investments of the fiduciary fund include \$4,813,479 grouped with cash and cash equivalents.

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits the maximum maturity or average life by investment type of the investments of the primary government to 3 years. The City's investment policy limits the weighted average maturity of the fiduciary fund's fixed income portfolio to 10 years.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Credit Risk. The City does not have a formal policy addressing credit risk.

Custodial Credit Risk. This is the risk that in the event of failure by a counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Per the City's investment policy, the City manages its exposure to custodial credit risk by requiring all investment securities be secured through third-party custody and safekeeping procedures.

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

Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets that the City has the ability to access.

Level 2 inputs are inputs other than quoted prices included in Level 1 that are observable for the asset in active markets, as well as inputs that are observable for the asset (other than quoted prices), such as interest rates, foreign exchange rates and yield curves that are observable at commonly quoted intervals.

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

The City's recurring fair value measurements as of June 30, 2019 are as follows:

		Fair Value Measurement Using		
	6/30/2019	Level 1	Level 2	Level 3
PRIMARY GOVERNMENT				
Municipal Competitive Trust	\$ 39,413,891	\$ 88,047	\$ 39,325,844	\$ -
US Agencies	25,466,665	-	25,466,665	-
Total Primary Government (non-fiduciary)	\$ 64,880,556	\$ 88,047	\$ 64,792,509	\$ -
FIDUCIARY FUNDS				
Common Stocks	\$ 60,785,675	\$ 60,785,675	\$ -	\$ -
Mutual Fund	1,157,105	1,157,105	-	-
Money Market Mutual Fund	4,813,479	4,813,479	-	-
Corporate Bonds	23,545,251	-	23,545,251	-
Preferred Stock	4,302,615	4,302,615	-	-
Government Bonds	14,374,383	-	14,374,383	-
Total Fiduciary Fund	\$ 108,978,508	\$ 71,058,874	\$ 37,919,634	\$ -

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(3) RECEIVABLES

Receivables at June 30, 2019 for the government's individual major funds and the nonmajor and other funds in the aggregate consist of the following:

	Taxes and Fines	Accrued Interest	Utility Accounts	Other	Allowance for Uncollectibles	Net Receivables
General Fund	\$ 138,021	\$ 44,906	\$ 168,442	\$ 746,768	\$ (21,751)	\$ 1,076,386
SPLOST Fund	-	44,885	-	-	-	44,885
Debt Service Fund	101,936	19,509	-	-	(4,587)	116,858
Board of Lights and Waterworks Fund	-	94,745	16,651,587	-	(300,099)	16,446,233
Nonmajor and Other Funds	395,526	10,406	-	656,502	(155)	1,062,279
Total	<u>\$ 635,483</u>	<u>\$ 214,451</u>	<u>\$ 16,820,029</u>	<u>\$ 1,403,270</u>	<u>\$ (326,592)</u>	<u>\$ 18,746,641</u>

(4) INTERFUND RECEIVABLES, ADVANCES AND TRANSFERS

Interfund receivable and payable balances for the fiscal year ended June 30, 2019 are summarized as follows:

Payable Fund	Receivable Fund			Total
	General Fund	Board of Lights and Waterworks Fund	Marietta Conference Center and Resort Fund	
General Fund	\$ -	\$ -	\$ 22,461	\$ 22,461
SPLOST Fund	331,893	-	-	331,893
Nonmajor Governmental Funds	279,837	-	93,695	373,532
Nonmajor Enterprise Funds	-	2,515,405	-	2,515,405
Internal Service Funds	395,274	-	-	395,274
Total	<u>\$ 1,007,004</u>	<u>\$ 2,515,405</u>	<u>\$ 116,156</u>	<u>\$ 3,638,565</u>

Generally, outstanding balances between funds reported as "due to/from other funds" include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding at year-end, and other miscellaneous receivables/payables between funds. These balances are expected to be repaid within one year.

Advances from/to other funds for the current year were as follows:

Advances from General Fund	Advances to Marietta Conference Center and Resort
	<u>\$ 13,598,904</u>

The amounts payable to the general fund relate to long-term receivables issued in the prior year. None of the balance is specifically scheduled to be collected in the subsequent year.

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Interfund transfers for the current year were as follows:

Transfers Out Fund	Transfers In Fund				Total
	General Fund	Board of Lights and Waterworks Fund	Marietta Conference Center and Resort Fund	Internal Service Funds	
General Fund	\$ -	\$ 605,452	\$ 973,925	\$ 2,267,265	\$ 3,846,642
Debt Service Fund	25,236	-	-	-	25,236
Nonmajor Governmental Funds	3,919,553	-	-	-	3,919,553
Board of Lights and Waterworks Fund	15,919,603	-	-	1,327,754	17,247,357
Marietta Conference Center and Resort Fund	946,135	-	-	-	946,135
Nonmajor Enterprise Funds	223,196	1,825	-	-	225,021
Internal Service Funds	86,964	732	-	-	87,696
Total	\$21,120,687	\$ 608,009	\$ 973,925	\$ 3,595,019	\$ 26,297,640

Transfers are used to 1) move unrestricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs, 2) move unrestricted Board of Lights and Waterworks funds to the general fund to generate revenue to forestall the need for property tax increases and use unrestricted revenues to finance various programs accounted for in other funds in accordance with budgetary authorizations, 3) to transfer revenues between various funds to the general fund and Board of Lights and Waterworks fund for the indirect cost allocations to pay for services provided by either the general fund or Board of Lights and Waterworks fund.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(5) CAPITAL ASSETS

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

	Beginning Balance	Increases	Decreases	Reclassification	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 54,739,491	\$ 326,468	\$ (478,375)	\$ -	\$ 54,587,584
Construction in progress	5,155,692	3,034	-	(1,149,788)	4,008,938
Total capital assets, not being depreciated:	59,895,183	329,502	(478,375)	(1,149,788)	58,596,522
Capital assets, being depreciated:					
Buildings	50,595,686	2,791,970	(284,483)	-	53,103,173
Improvements other than buildings	13,188,339	421,306	-	-	13,609,645
Machinery and equipment	45,145,633	3,053,368	(697,230)	-	47,501,771
Infrastructure	259,342,811	12,367,397	-	1,149,788	272,859,996
Total capital assets being depreciated	368,272,469	18,634,041	(981,713)	1,149,788	387,074,585
Less accumulated depreciation for:					
Buildings	(24,103,282)	(763,588)	123,276	-	(24,743,594)
Improvements other than buildings	(7,210,292)	(648,892)	-	-	(7,859,184)
Machinery and equipment	(38,375,414)	(2,534,804)	697,230	-	(40,212,988)
Infrastructure	(173,703,297)	(3,735,727)	-	-	(177,439,024)
Total accumulated depreciation	(243,392,285)	(7,683,011)	820,506	-	(250,254,790)
Total capital assets, being depreciated, net	124,880,184	10,951,030	(161,207)	1,149,788	136,819,795
Governmental activities capital assets, net	\$ 184,775,367	\$ 11,280,532	\$ (639,582)	\$ -	\$ 195,416,317
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 8,590,853	\$ -	\$ -	\$ -	\$ 8,590,853
Total capital assets, not being depreciated:	8,590,853	-	-	-	8,590,853
Capital assets, being depreciated:					
Buildings and improvements	40,787,943	454,105	-	-	41,242,048
Plant in service and electric/water/sewer system	234,234,208	13,806,309	-	-	248,040,517
Machinery and equipment	91,775,536	1,880,863	-	-	93,656,399
Total capital assets being depreciated	366,797,687	16,141,277	-	-	382,938,964
Less accumulated depreciation for:					
Buildings and improvements	(32,909,660)	(1,077,607)	-	-	(33,987,267)
Plant in service and electric/water/sewer system	(107,086,502)	(4,000,773)	-	-	(111,087,275)
Machinery and equipment	(64,818,718)	(3,464,843)	-	-	(68,283,561)
Total accumulated depreciation	(204,814,880)	(8,543,223)	-	-	(213,358,103)
Total capital assets, being depreciated, net	161,982,807	7,598,054	-	-	169,580,861
Business-type activities capital assets, net	\$ 170,573,660	\$ 7,598,054	\$ -	\$ -	\$ 178,171,714

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

Governmental activities:	
General government	\$ 459,605
Public safety	1,822,949
Public works, including depreciation of general infrastructure assets	3,764,456
Culture and recreation	1,587,199
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	<u>48,802</u>
Total depreciation expense – governmental activities	<u><u>\$ 7,683,011</u></u>
Business-type activities:	
Water & Sewer	\$ 2,408,202
Electric	5,226,047
Conference Center	687,258
Golf	<u>221,716</u>
Total depreciation expense – business-type activities	<u><u>\$ 8,543,223</u></u>

(6) LONG-TERM OBLIGATIONS

Operating Leases

The City has several operating leases for equipment that are not material.

Governmental Activities:

General Obligation Bonds (Direct Borrowing/Placements):

General obligation bonds have been issued for governmental activities and are comprised of the following individual issues at June 30, 2019:

\$25,000,000 Series 2009D General Obligation Parks and Recreational Facilities serial bonds due in annual installments commencing July 1, 2010 of \$955,000 to \$1,170,000 through July 1, 2020; interest at 2.50 to 5.00 percent (\$1,170,000 outstanding at June 30, 2019). The bonds were issued to acquire, construct, and install park and recreational facilities.

\$7,000,000 Series 2013A General Obligation Redevelopment serial bonds due in annual installments commencing January 1, 2020 of \$940,000 to \$3,075,000 through January 1, 2023; interest at 3.00 percent (\$7,000,000 outstanding at June 30, 2019). The bonds were issued to fund demolition, acquisition, and improvements of property for present and future redevelopments.

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\$61,000,000 Series 2013B General Obligation Redevelopment serial bonds due in annual installments commencing January 1, 2015 of \$2,615,000 to \$4,775,000 through January 1, 2034; interest at 3.00 to 5.00 percent (\$47,540,000 outstanding at June 30, 2019). The issue includes a term bond due January 1, 2025, interest at 4.00 percent (\$47,540,000 outstanding). The bonds were issued to fund demolition, acquisition, and improvements of property for present and future redevelopments.

\$15,970,000 Series 2015 General Obligation Parks and Recreational Facilities serial bonds due in annual installments commencing January 1, 2016 of \$300,000 to \$1,775,000 through January 1, 2030; interest at 2.00 to 5.00 percent (\$15,110,000 outstanding at June 30, 2019). The bonds were issued to advance refund a portion of the 2009D General Obligation Parks and Recreational Facilities serial bonds. The City deposited the net proceeds in an irrevocable trust to provide for future debt service on the refunded portion of the 2009D series bonds. As a result, that portion of the 2009D series bonds is considered defeased, and the City has removed the liability from its accounts. The advance refunding reduced total debt service payments by nearly \$1.3 million. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$0.9 million.

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ 4,200,000	\$ 2,390,515	\$ 6,590,515
2021	4,320,000	2,204,440	6,524,440
2022	4,425,000	2,087,815	6,512,815
2023	4,560,000	1,998,265	6,558,265
2024	4,725,000	1,906,015	6,631,015
2025-2029	26,170,000	7,495,695	33,665,695
2030-2034	22,420,000	3,245,095	25,665,095
Total	<u>\$ 70,820,000</u>	<u>\$ 21,327,840</u>	<u>\$ 92,147,840</u>

\$6,694,836 is available in the Debt Service Fund to service the general obligation bonds.

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Tax Allocation District Bonds (Direct Borrowing/Placements):

During fiscal year 2006, the City issued \$8,400,000 in limited obligations bonds to undertake certain redevelopment projects within a tax allocation district established by the City. The issuance is a limited obligation of the City, not secured by the full faith and credit of the City, but is secured solely by, and payable solely from, pledged revenues. The pledged revenues are defined as the tax allocation increments, the amount of property taxes generated within a the district area which exceed the amount collected from the same area prior to development, from the City, Cobb County, and the Marietta City Schools Board of Education. The property tax increments are pledged until the payment in full of the bonds. The bonds are due in annual installments commencing December 15, 2008 of \$499,195 to \$816,926 through December 15, 2020; the bonds bear interest at a rate of 4.19%. For the current year, principal and interest paid and total tax allocation incremental revenues were \$851,155 and \$1,958,820 respectively.

Annual debt service requirements to maturity are as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ 784,073	\$ 67,082	\$ 851,155
2021	816,926	34,230	851,156
Total	<u>\$ 1,600,999</u>	<u>\$ 101,312</u>	<u>\$ 1,702,311</u>

Note Payable (Direct Borrowing/Placements):

During fiscal year 2010, the Downtown Marietta Development Authority issued \$31,660,000 series 2009 Revenue Bonds (City of Marietta Project) for the purpose of financing the cost of certain replacements, additions, extensions and improvements to the electric and water and sewerage system which are operated by the City of Marietta. The debt service payments on the bonds are secured by the full faith and credit and taxing power of the City. A portion of this note was refunded in fiscal year 2017. The bonds are due in annual installments commencing July 1, 2010 of \$865,000 to \$2,040,000 through July 1, 2021; interest rates at 3.00% to 5.125%.

During fiscal year 2017, the Downtown Marietta Development Authority issued \$12,700,000 Series 2016 Refunding Revenue Bonds (City of Marietta Project) to provide funds to advance refund a portion of the Downtown Marietta Development Authority Series 2009 Revenue Bonds. The debt service payments on the bonds are secured by the full faith and credit and taxing power of the City. The bonds are due on annual installments commencing July 1, 2017 of \$30,000 to \$2,520,000 through July 1, 2026; interest rates at 2.00% to 5.00%. The advance refunding reduced total debt service payments over the next 9 years by \$1,356,337. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1,178,945.

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Annual debt service requirements on the Downtown Marietta Development Authority bonds to maturity are as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ 1,990,000	\$ 1,495,375	\$ 3,485,375
2021	2,075,000	1,427,000	3,502,000
2022	2,175,000	1,336,200	3,511,200
2023	2,285,000	624,250	2,909,250
2024	2,395,000	515,500	2,910,500
2025-2027	5,630,000	467,750	6,097,750
Total	<u>\$ 16,550,000</u>	<u>\$ 5,866,075</u>	<u>\$ 22,416,075</u>

The amount of defeased debt outstanding but removed from the City's records totaled \$28,170,000 at June 30, 2019.

Legal Debt Margin

The City is subject to a debt limit that is 10% of its total assessed taxable property valuation. At June 30, 2019 that amount was \$364,815,059. As of June 30, 2019 the total outstanding debt applicable to the limit was \$70,820,000.

Business-Type Activities:

Capital Leases (Direct Borrowing/Placements):

During fiscal year 2018, a lease agreement was entered into with Yamaha Motor Corporation for golf carts. The lease agreement is for 48 months and requires a balloon payment at the end of the lease. The lease qualifies as a capital lease and has been recorded in the City Golf Course Enterprise Fund. The amount capitalized for the carts is \$387,288. The depreciation expense and accumulated depreciation associated with the golf carts for the fiscal year ended June 30, 2019 was \$77,584 and \$181,500, respectively.

Future minimum lease payments together with the present value of minimum lease payments are as follows:

Year Ending June 30,	
2020	\$ 87,579
2021	87,579
2022	125,025
Total minimum lease payments	<u>300,183</u>
Amounts representing interest	<u>(17,373)</u>
Present value of future minimum lease payments	<u>\$ 282,810</u>

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The following is a summary of changes in long-term obligations for the year ended June 30, 2019:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Debt:					
Bonds:					
General obligation bonds	\$ 75,635,000	\$ -	\$ (4,815,000)	\$ 70,820,000	\$ 4,200,000
Tax Allocation District Bonds	2,353,540	-	(752,541)	1,600,999	784,073
Unamortized bond premium	2,751,723	-	(495,882)	2,255,841	-
Note payable:					
Note payable	18,485,000	-	(1,935,000)	16,550,000	1,990,000
Unamortized premium	2,555,539	-	(319,442)	2,236,097	-
Total debt	101,780,802	-	(8,317,865)	93,462,937	6,974,073
Compensated absences	4,256,390	1,858,473	(1,782,498)	4,332,365	2,004,147
Governmental activity Long-term obligations	<u>\$ 106,037,192</u>	<u>\$ 1,858,473</u>	<u>\$ (10,100,363)</u>	<u>\$ 97,795,302</u>	<u>\$ 8,978,220</u>
Business-type activities:					
Debt:					
Capital leases	\$ 357,186	\$ -	\$ (74,376)	\$ 282,810	\$ 84,166
Total debt	357,186	-	(74,376)	282,810	84,166
Compensated absences	1,108,594	410,522	(389,768)	1,129,348	458,009
Customer deposits	9,967,969	-	(29,047)	9,938,922	-
Business-type activity Long-term obligations	<u>\$ 11,433,749</u>	<u>\$ 410,522</u>	<u>\$ (493,191)</u>	<u>\$ 11,351,080</u>	<u>\$ 542,175</u>

For Governmental Activities, compensated absences are typically liquidated in the General Fund.

(7) COMMITMENTS AND CONTINGENCIES

A. Litigation

The City of Marietta is a defendant in various lawsuits at June 30, 2019. The outcome of these lawsuits is not presently determinable. In the opinion of the City's attorney, the resolution of these matters may be in the range of \$100,000 to \$225,000.

B. Commitments

Marietta Conference Center

On April 1, 1995, the City executed a Conference Center Funding Agreement with the Downtown Marietta Development Authority (the Authority). Under this agreement, the

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City pledged 30.25% of its hotel/motel tax collections to the Downtown Marietta Development Authority to be used solely for the principal and interest payments on the Downtown Marietta Development Authority Revenue Bond (the Marietta Conference Center Project), Series 1996A and 1996B, totaling \$25,810,000 which was issued by the Authority for the purpose of obtaining funds to pay the costs of acquiring, constructing, furnishing, and equipping the Marietta Conference Center, and the costs of issuing the bonds. The City, as an agent for the Authority, and Remington Hotel Corporation had entered into an agreement effective July 1, 2006 to lease the facilities of Marietta Conference Center and Resort. The lease was set to terminate on May 31, 2008 with three optional extensions through 2023. On March 1, 2008, the City, as agent for the Authority, entered into a new management agreement with Marietta Leasehold, L.P., a partnership including the former lessee, Remington Hotel Corporation, for the management of the renovation and operations of the conference center. The lease is effective January 1, 2008 and expires June 30, 2028. On March 6, 2008, additional bonds were issued and were referred to as The Marietta Conference Center Project Revenue Bonds, Series 2008 in the amount of \$7,000,000, for the improvement and renovation of the Conference Center and to implement the Hilton Hotels Corporation's Property Improvement Plan. In 2019, the City amended the lease agreement to extend the term of the lease until December 31, 2054. The City committed to provide \$15,000,000 in renovation funding for the facility. Renovations will start fiscal year 2020. Future minimum annual rentals are \$2,803,800. Hotel/motel taxes, from which the appropriations are made, have averaged \$2.1 million per year over the last 10 years. The agreement also provides for the City to receive additional rent payments equal to 3.00% of the amount, if any, that gross revenues exceed \$14 million. The agreement also provides for Marietta Leasehold, L.P. to receive 30.25% of Hotel/Motel Taxes collected, up to a maximum of \$900,000. All property, plant, and equipment in the Marietta Conference Center and Resort fund are included in the lease. In fiscal year 2010, the 1996A, 1996B, 2003, and 2008 Bonds totaling \$29,375,000 were cancelled and discharged and the City's obligations under the related contracts with the Downtown Marietta Development Authority were terminated. The Marietta Conference Center operations are reported in an enterprise fund within the financial statements.

Municipal Electric Authority of Georgia

The City has entered into Power Sales Contracts with the Municipal Electric Authority of Georgia (the "Authority"). The contracts require the City to purchase from the Authority all of the City's bulk power supply, other than power supplied by Federally-owned generation projects. The Authority is authorized to establish rates and charges so as to produce revenues sufficient to cover its costs. The City's payment obligations, which extend approximately through the year 2056, are general obligations to the payment of which the City's full faith and credit and taxing powers are pledged. The City purchased bulk power totaling \$83,667,693 from the Authority during the year ended June 30, 2019. The City's future minimum payment obligations to the Authority will be based on the Authority's costs.

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Encumbrances

Encumbrances outstanding as of June 30, 2019 are as follows:

General Fund	\$ 636,897
SPLOST Fund	13,656,437
NonMajor Governmental Funds	252,215
	<u>\$ 14,545,549</u>

The City also has active construction projects at June 30, 2019.

(8) FUND BALANCE

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

	General Fund	SPLOST Fund	Debt Service Fund	Nonmajor Governmental Funds	Total
Nonspendable:					
Inventory	\$ 81,601	\$ -	\$ -	\$ -	\$ 81,601
Advances	13,598,904	-	-	-	13,598,904
Prepays	105,149	2,068,443	-	-	2,173,592
Restricted for:					
Capital projects	-	22,054,082	-	10,562,528	32,616,610
Culture & recreation	620,616	-	-	461,868	1,082,484
Debt service	-	-	6,694,836	-	6,694,836
Urban redevelopment & housing	46,970	-	-	3,433,095	3,480,065
Public safety	7,667	-	-	-	7,667
Police - asset forfeitures	656,069	-	-	-	656,069
Committed for:					
Capital projects	-	-	-	3,714,191	3,714,191
Culture & recreation	134,078	-	-	-	134,078
Public works	147,460	-	-	-	147,460
Assigned for:					
General government	31,954	-	-	-	31,954
Debt service	2,276,767	-	-	-	2,276,767
Public works - construction	503,544	-	-	-	503,544
Culture & recreation	681,157	-	-	-	681,157
Urban redevelopment and housing	16,730	-	-	-	16,730
Public safety	719,153	-	-	-	719,153
Unassigned	16,201,208	-	-	(2,811)	16,198,397
	<u>\$ 35,829,027</u>	<u>\$ 24,122,525</u>	<u>\$ 6,694,836</u>	<u>\$ 18,168,871</u>	<u>\$ 84,815,259</u>

In the nonmajor government funds, HUD CDBG Fund has a deficit fund balance of \$2,811 at June 30, 2019.

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(9) PROPERTY TAX

The City bills and collects its own real and personal property taxes. Ad valorem tax on motor vehicles and mobile homes is collected by the Cobb County Tax Commissioner and remitted to the City. City property tax revenues are recognized when levied to the extent that they result in current receivables.

Property taxes are levied in August or September of each year on the assessed valuation of property as of the preceding January 1 and are due within 60 days. Taxes levied on August 30, 2018 were due on October 31, 2018. Liens were attached to property for unpaid taxes on March 14, 2019.

Assessed values are established by the Cobb County Tax Assessor's office and are currently calculated at 40% of the market value. The assessed value of property at January 1, 2018 was \$3,417,432,581.

Based on the 2018 City General, Debt Service, and Cemetery Maintenance millage levy of 5.617, a property owner would pay \$5.62 per \$1,000 of assessed valuation.

Current tax collections of \$16,667,245 for the fiscal year ended June 30, 2019 were 96.36% of the tax levy.

(10) TAX ABATEMENTS

The City's property tax revenue was reduced by \$37,145 for the year ended June 30, 2019 under an agreement entered into by the Development Authority of the City of Marietta.

(11) LEASE

During the fiscal year ended June 30, 2017, the City entered into to an agreement to lease land held at a total cost of \$4,164,362. The lease expires on January 31, 2036 and may be extended for two additional five year terms. The tenant made substantial improvements to the property during the fiscal year ended June 30, 2017.

Minimum future rentals on the lease as of June 30, 2019 are as follows:

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Year Ending June 30,		
2020	\$	1
2021		1
2022		1
2023		1
2024		1
2025-2029		1,093,335
2030-2034		1,600,000
2035-2036		506,667
Total	\$	<u>3,200,007</u>

Beginning on February 1, 2027, the rent payment is adjusted annually by the Consumer Price Index however the annual adjustment cannot exceed 4.00%.

In addition to lease payments, the tenant has agreed to pay to the City beginning in fiscal year 2019 a payment in lieu of taxes based on the current ad valorem tax rate and the current fair market value of the improvements multiplied by a percentage. In fiscal year 2019, the percentage is 20% and increases by 10% annually until fee is equal to 100% of the current ad valorem tax rate and the current fair market value of the improvements.

(12) PENSION PLANS

General Information about the Pension Plans

Defined Contribution Plan

The City withdrew from the Social Security system on December 31, 1980. The City of Marietta, Georgia Supplemental Pension plan was adopted in lieu of Social Security. A professional pension management company was selected as the providers of a money-purchase (defined contribution) pension plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings.

Monthly contributions to the plan are equivalent to 6.13% of regular full-time employees' pay (7.50% of part-time temporary, and seasonal employees' pay) and are 100% contributed by the City. Total employer contributions to the Supplemental Pension plan for the fiscal year ended June 30, 2019 were \$2,177,396.

All regular full-time employees are eligible for participation upon completing one continuous year of service, and part-time, temporary, and seasonal employees are eligible immediately. Amounts paid in to the plan become 100% vested on each employee's behalf. Funds accumulated in this plan shall be paid to employees or beneficiaries only upon separation from employment or death while actively employed, but are also subject to distribution via Qualified Domestic Relations Orders. Benefit provisions and contribution requirements are established and amended by the authority of the City Council.

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On July 1, 2000, fiduciary responsibility and custody of Trust assets for the defined contribution pension plan (Supplemental Pension Plan) was transferred to a professional pension management company. An annual certified financial report for this plan will be prepared by the professional pension management company. The Pension Board serves as Plan Administrators of this plan. For the year ended June 30, 2019, the plan incurred administrative expense of \$31,591. The balance in the forfeiture account as of June 30, 2019 was \$0.

Defined Benefit Plan

The City of Marietta Pension Board administers a defined benefit pension plan (General Pension Plan). Effective July 1, 2013, the Plan implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No. 67, Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25, which significantly changed the disclosures required related to the Plan.

The City maintains a single-employer defined benefit pension plan covering full-time, employees and elected officials on the first day of the month coinciding with or following their employment date. Pension costs are recorded in the amount of the City's and employee's contribution to the Pension Trust Fund. Management of the assets of the Pension Trust Fund is handled by the Pension Board. Benefit provisions and contribution requirements are established and amended by the authority of the City Council.

The current plan was established on March 1, 1987 (Ordinance 4532). Each employee who was employed with the City of Marietta, Georgia on March 1, 1987 had the right to either retain coverage under the previous plan provisions (Ordinance 4022) or to participate under the provisions of the current plan. Each employee hired on and after March 1, 1987, participates under the current plan provisions. During a 30-day special election period in 1999, employees participating under the previous plan provisions were given the opportunity to elect to participate under the current plan provisions.

Effective Prior to March 1, 1987

Effective March 1, 1987

Normal Form of Pension

The benefit formula provides for a limited life annuity benefit with a guaranteed death benefit equal to the present value of the remaining benefits.

Employees can choose between single life annuity benefit or a joint and survivor of 50%, 75%, or 100% with an actuarial reduction based on whether the retirement is disability or non-disability, the age of the beneficiary relative to that of the employee, and whether the employee elects the "pop up" option*
(* = if the beneficiary predeceases the employee, the benefit reverts to the original, single life amount)

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At June 30, 2019, the most recent valuation, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	631
Inactive members entitled to but not yet receiving benefits	281
Active employees	<u>730</u>
Total	<u><u>1,642</u></u>

Funding Policy

Entry age normal actuarial cost method is used to establish the actuarial position of the plan and to determine an appropriate level of contributions for all benefits except death and disability. Employer contributions represented 18.41% of the current year covered payroll. Employees are required to contribute 4.00% of gross wages. Total employer and employee contributions to the general pension plan for the fiscal year ended June 30, 2019 were \$6,191,000 and \$1,446,307 respectively.

Net Pension Liability

The City's net pension liability was determined by an actuarial valuation as of June 30, 2019 using the following actuarial assumptions, applied to all periods included in the measurement date.

Inflation	3.50%
Salary increases	3.50% to 6.50%
Investment rate of return	7.50%, including inflation
Post-retirement benefit increases	Not applicable

Mortality rates were based on the RP 2014 Total Mortality Table projected to 2022 with projection scale MP-2018, set forward 2 years for males and 1 year for females is used for the period after retirement and for dependent beneficiaries. The RP 2014 Disabled Mortality Table projected to 2022 with projection scale MP-2018 is used for the period after disability retirement.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of the last actuarial experience study, dated July 1, 2013 to July 1, 2018.

Since the prior measurement date, the following changes in actuarial assumptions and methods used in the measurement of the total pension liability have been made:

- Changed mortality table to RP 2014 tables with adjustment similar to the State's mortality table.
- Decreased the rates of salary increase at most levels of service.
- Administrative expenses were changed from 0.37% of payroll to 0.50% of payroll.

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- Changed to a layered amortization method where new bases composed of experience gains and losses are amortized over a closed 25-year period from the valuation date they are initially measured.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	0.10%	1.75%
Domestic equity	59.70%	6.25%
Fixed income	27.20%	2.50%
Alternative	13.00%	4.75%
Total	<u>100.00%</u>	

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate of 4.00% and the Employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Projected future benefit payments for all current plan members were projected through the year 2115. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Changes in the Net Pension Liability (\$ in thousands)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at 6/30/2018	\$ 180,033	\$ 107,662	\$ 72,371
Changes for the year:			
Service cost	3,029	-	3,029
Interest	13,035	-	13,035
Changes of assumptions	8,590		8,590
Differences between expected and actual experience	5,232	-	5,232
Contributions - employer	-	6,191	(6,191)
Contributions - employee	-	1,446	(1,446)
Net investment income	-	7,797	(7,797)
Benefit payments, including refunds of employee contributions	(12,462)	(12,462)	-
Administrative expense	-	(291)	291
Net changes	17,424	2,681	14,743
Balances at 6/30/2019	\$ 197,457	\$ 110,343	\$ 87,114

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the City, calculated using the discount rate of 7.50%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate (\$ in thousands):

	1% Decrease (6.50%)	Current Discount (7.50%)	1% Increase (8.50%)
Net pension liability	\$ 107,552	\$87,114	\$ 68,833

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Public Employees Retirement System financial report. The City issues a publicly available financial report that includes the applicable financial statements and required supplementary information. That report may be obtained by writing to: Finance Director, 205 Lawrence Street, Marietta, GA 30060. The plan's fiduciary net position has been determined on the same basis as that used by the plan.

The System's financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized as revenues in the period in which employee services are performed. Investment income is recognized as earned by the General Plan. The net appreciation (depreciation) in the fair value of investments held by the General

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Plan is recorded as an increase (decrease) to investment income based on the valuation of investments as of the date of the statement of net position. Expenses are recorded when the corresponding liabilities are incurred, regardless of when payment is made.

Investments are reported at fair value as of the statement of net position date. Investments of the General Plan consist of United States government securities, corporate notes and debentures, common stock, mutual funds, and preferred stock. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. There are no investments in any one organization other than the securities guaranteed by the U.S. government that represent five percent or more of plan net position.

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

For the year ended June 30, 2019, the City recognized pension expense of \$12,698,647. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (\$ in thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,918	\$ -
Changes of assumptions	6,432	-
Net difference between projected and actual earnings on pension plan investments	-	2,209
Total	<u>\$ 10,350</u>	<u>\$ 2,209</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (\$ in thousands):

Year ended June 30:	
2020	\$ 3,476
2021	1,566
2022	3,080
2023	19
	<u>\$ 8,141</u>

The following retirement plans have not been included within this report because the City has no responsibility as prescribed by the Governmental Accounting Standards Board:

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Peace Officers' Annuity and Benefit Fund and Georgia Firefighters' Pension Fund

Police officers and firefighters are also members of the Peace Officers' Annuity and Benefit Fund and the Georgia Firefighters' Pension Fund, respectively. Police officers and firefighters contribute twenty and fifteen dollars, respectively, each month to these state administered plans. The City of Marietta contributed \$134,202 to the Peace Officers' Annuity and Benefit Fund for the year ended June 30, 2019. Contributions to this fund are based on the number and amounts of fines and bond forfeiture cases each month as prescribed by State Law. The Georgia Firefighters' Pension Fund is funded by the state-levied fire insurance premium tax.

(13) POSTEMPLOYMENT HEALTHCARE PLAN

Plan Description

The City of Marietta OPEB Trust is a single-employer defined benefit healthcare plan administered by the City of Marietta. The City provides medical, dental, and life insurance benefits to retirees and spouses. Substantially all of the City's employees may become eligible for those benefits if they retire from active service with at least 10 years of consecutive service. As of July 1, 2018 there were 526 inactive plan members or beneficiaries receiving benefits, 0 inactive plan members entitled to but not receiving benefits, and 705 current and active employees. The City has the authority to establish and amend benefit provisions. Management of the plan is vested in the City Council. The plan does not issue separate financial statements.

Summary of Significant Accounting Policies

The plan financial statements are prepared on the accrual basis of accounting. For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of 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 Plan. Contributions from the City are recognized when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefit payments and refunds are recognized when due and payable in accordance with the terms of the plan.

Investment income is recognized as earned by the plan. Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value. The net appreciation (depreciation) in the fair value of investments held by the plan is recorded as an increase (decrease) to investment income based on the valuation of investments as of the date of the statement of plan net position.

There are no investments in, loans to, or leases with parties related to the plan. Administrative costs are financed through investment earnings.

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Funding Policy

The contribution requirements are established and may be amended by the City. The City establishes rates based on an actuarially determined rate. The cost of benefits for retirees is paid by the City and by the retiree. For fiscal year 2019, the City contributed \$2,864,507 to the plan. Total retiree contributions during the fiscal year 2019 was \$589,110. If hired before August 14, 1991, 100% of the cost of employee health insurance premiums will be paid by the City. Amounts paid by the City for employees hired subsequent to August 14, 1991 are based on years of service and the date of hire and are as follow:

<u>Years of Service</u>	<u>Date of Hire</u>		
	<u>08/14/91 thru 11/14/96</u>	<u>11/15/96 thru 10/31/06</u>	<u>After 11/01/06</u>
20	100% HMO & PPO	100% HMO only	85% HMO only
15-19	80% HMO & PPO	80% HMO only	0%
10-14	50% HMO & PPO	50% HMO only	0%
Less than 10	0%	0%	0%

Rate of Return

For the year ended June 30, 2019, the annual money-weighted rate of return on investments, net of investment expense, was 3.88%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net OPEB Liability

The City's net OPEB liability was determined by an actuarial valuation as of June 30, 2018 using the following actuarial assumptions as of that date, applied to all periods included in the measurement date and rolled forward to the measurement date of June 30, 2019:

Inflation	2.50%
Salary increases	4.00%
Investment rate of return	5.00%
Healthcare cost trend rates	5.00%

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2013–June 30, 2018.

Since the prior measurement date, the actuary assumption for salary increase was changed from 4.50% to 4.00%.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(expected returns, net of 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 target asset allocation as of June 30, 2019 are summarized in the following table:

Asset Class	Target Allocation	Long Term
		Expected Real Rate of Return
Alternative	100.00%	5.00%
	<u>100.00%</u>	

Discount rate. The discount rate used to measure the total OPEB liability was 5.00 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB 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 OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the Net OPEB Liability

The components of the net OPEB liability of the City at June 30, 2019, were as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at 6/30/2018	\$66,984,191	\$1,113,348	\$65,870,843
Changes for the year:			
Service cost	1,002,748	-	1,002,748
Interest	3,101,587	-	3,101,587
Differences between expected and actual experience	(3,985,227)	-	(3,985,227)
Contributions - employer	-	2,864,507	(2,864,507)
Net investment income	-	50,212	(50,212)
Benefit payments	(3,230,055)	(2,864,507)	(365,548)
Administrative expense	-	(7,059)	7,059
Net changes	<u>(3,110,947)</u>	<u>43,153</u>	<u>(3,154,100)</u>
Balances at 6/30/2019	<u>\$63,873,244</u>	<u>\$1,156,501</u>	<u>\$62,716,743</u>

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.00%) or 1-percentage-point higher (6.00%) than the current discount rate:

	1% Decrease (4.00%)	Current Discount Rate (5.00%)	1% Increase (6.00%)
Net OPEB liability	\$ 70,148,200	\$ 62,716,743	\$ 56,292,729

Sensitivity of the Net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentagepoint lower (4.00%) or 1-percentage-point higher (6.00%) than the current discount rate:

	1% Decrease (4.00%)	Current Healthcare Cost Trend Rate (5.00%)	1% Increase (6.00%)
Net OPEB liability	\$ 55,350,378	\$ 62,716,743	\$ 71,581,472

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

For the year ended June 30, 2019, the City recognized OPEB expense of \$2,880,483. At June 30, 2019, 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	\$287,159	\$3,985,227
Net difference between projected and actual earnings on OPEB plan investments	135,026	-
Total	<u>\$422,185</u>	<u>\$3,985,227</u>

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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

Year ended June 30,	
2020	\$ 264,741
2021	264,741
2022	264,740
2023	288,032
2024	303,145
Thereafter	2,177,643

(14) RISK MANAGEMENT

The City's insurance coverage is summarized below:

	Limits of Liability	
	Each Occurrence	Aggregate
Public Officials Liability	\$ 1,000,000	\$2,000,000
Fiduciary Liability	1,000,000	None
Automobile Liability	1,000,000	None
Law Enforcement Professional Liability	1,000,000	2,000,000
Workers' Compensation	Statutory Limits	None
Public Officials Bond (City Administrator)	25,000	None
Public Officials Bond (City Clerk)	25,000	None
Commercial Crime	250,000	None
General Liability	1,000,000	3,000,000
Employment Practice Liability	1,000,000	2,000,000
Cyber Coverage	1,000,000	1,000,000

The City is self-insured on a limited basis for group health and medical, property and casualty, and workers' compensation coverage for exposure to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. Excess coverage policies are maintained by the City to limit the potential liability of the City for extremely large claims. Premiums are paid by other funds into the Self-Insurance Internal Service Fund and are available to pay claims, excess coverage premiums to third party insurers, and administrative expenses. There were no significant reductions in insurance coverage from prior year, and there have been no settlements that exceeded the City's insurance coverage during the past three fiscal years. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are estimated based on reports available subsequent to year end from carriers that provide information regarding estimates of claims incurred but not reported at year end. No incremental claims adjustment expenses have not been included as part of the liability for claims and judgments.

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Excess workers compensation coverage is insured under a retrospectively rated policy whereby the initial premium is adjusted based on actual calendar year payroll totals.

Changes in the balances of claim liabilities during the past two years are as follows:

	June 30, 2019	June 30, 2018
Claims and judgments payable, beginning of fiscal year	\$ 2,680,813	\$ 3,017,918
Incurred claims	15,479,341	13,703,110
Claim payments	<u>(15,400,893)</u>	<u>(14,040,215)</u>
Claims and judgments payable, end of fiscal year	<u>\$ 2,759,261</u>	<u>\$ 2,680,813</u>

(15) MUNICIPAL TRUSTS

In 1999, the City, along with other participating municipalities, entered into an agreement with the Municipal Electric Authority of Georgia ("MEAG") which created a trust referred to as the Municipal Competitive Trust (MCT). The purpose of the MCT was to provide a means for MEAG and the participating municipalities to accumulate funds for the purpose of mitigating the effect of anticipated changes in the electric industry involving completions for retail electric power supply. Subsequent amendments to the agreement called for drawdowns from the MCT, which commenced in January 2009, and extend through approximately December 2018. The withdrawals of \$1,312,472 for the fiscal year ending June 30, 2019 have been applied as a reduction of the utility expense in these financial statements. Future withdrawals under this agreement are not certain and thus have not been included as a receivable on the City's books.

In 2010, the City, along with other participating municipalities, entered into revised agreements with MEAG which provide for voluntary deposits into a New Generation and Capacity Funding Account. These account deposits help offset the cost of power to the City in future years through current MEAG power generation expansion projects. Through 2019, the City has deposited \$2,690,521 into this Funding Account. These funds have been collected from customers and are reflected as unearned revenues on the balance sheet.

(16) JOINT VENTURE

Under Georgia law, the City in conjunction with other cities and counties in the ten county Atlanta region is a member of the Atlanta Regional Commission (ARC). Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the officials of political subdivisions and private citizens representing districts with the Atlanta region. OCGA 50-8-3.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from Atlanta Regional Commission, 229 Peachtree Street #100, Atlanta, GA 30303.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MARIETTA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

	2014	2015	2016	2017	2018	2019
(In thousands)						
Total Pension Liability						
Service cost	\$ 2,652	\$ 2,851	\$ 2,696	\$ 2,782	\$ 2,879	\$ 3,029
Interest	11,415	11,766	11,747	12,035	12,769	13,035
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	-	(4,887)	-	6,282	-	5,232
Change of assumptions	-	-	-	-	-	8,590
Benefit payments, including refunds of employee contributions	(9,118)	(9,655)	(10,321)	(10,870)	(11,748)	(12,462)
Net Change in Total Pension Liability	4,949	75	4,122	10,229	3,900	17,424
Total Pension Liability – Beginning	156,758	161,707	161,782	165,904	176,133	180,033
Total Pension Liability – Ending (a)	<u>\$ 161,707</u>	<u>\$ 161,782</u>	<u>\$ 165,904</u>	<u>\$ 176,133</u>	<u>\$ 180,033</u>	<u>\$ 197,457</u>
Plan Fiduciary Net Position						
Contributions – employer	\$ 5,669	\$ 5,731	\$ 5,583	\$ 6,858	\$ 6,138	\$ 6,191
Contributions – employees	1,260	1,280	1,318	1,343	1,353	1,446
Net investment income	14,663	2,746	(2,395)	14,633	9,289	7,797
Benefit payments, including refunds of employee contributions	(9,118)	(9,655)	(10,321)	(10,870)	(11,748)	(12,462)
Administrative expense	(144)	(111)	(162)	(393)	(279)	(291)
Net Changes in Plan Fiduciary Net Position	\$ 12,330	\$ (9)	\$ (5,977)	\$ 11,571	\$ 4,753	\$ 2,681
Plan Fiduciary Net Position – Beginning	84,994	97,324	97,315	91,338	102,909	107,662
Plan Fiduciary Net Position – Ending (b)	<u>\$ 97,324</u>	<u>\$ 97,315</u>	<u>\$ 91,338</u>	<u>\$ 102,909</u>	<u>\$ 107,662</u>	<u>\$ 110,343</u>
Net Pension Liability – Ending (a)–(b)	\$ 64,383	\$ 64,467	\$ 74,566	\$ 73,224	\$ 72,371	\$ 87,114
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	60.19%	60.15%	55.05%	58.43%	59.80%	55.88%
Covered payroll	\$ 32,997	\$ 32,481	\$ 32,996	\$ 34,093	\$ 35,286	\$ 37,153
Net Pension Liability as a percentage of covered payroll	195.12%	198.48%	225.98%	214.78%	205.10%	234.47%

Note: This schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

CITY OF MARIETTA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PENSION CONTRIBUTIONS

	2014	2015	2016	2017	2018	2019
(In thousands)						
Actuarially determined contribution	\$ 5,154	\$ 5,394	\$ 5,583	\$ 5,398	\$ 5,588	\$ 6,191
Contributions in relation to the actuarially determined contribution	5,669	5,731	5,583	6,858	6,138	6,191
Contribution deficiency (excess)	<u>\$ (515)</u>	<u>\$ (337)</u>	<u>\$ -</u>	<u>\$ (1,460)</u>	<u>\$ (550)</u>	<u>\$ -</u>
Covered payroll	\$ 32,997	\$ 32,481	\$ 32,996	\$ 34,093	\$ 35,286	\$ 37,153
Contributions as a percentage of covered payroll	17.18%	17.64%	16.92%	20.12%	17.40%	16.66%

Notes to Schedule:

Valuation Date:

June 30, 2017

The actuarially determined contribution rate was determined as of June 30, 2017, with an interest adjustment to the fiscal year.

The actuarially determined contribution rates in the schedule of contributions are calculated as of the June 30th, two or three years prior to the fiscal year end in which contributions are reported.

Methods and assumptions to determine contribution rates:

Actuarial cost method	Entry Age
Amortization method	Level percentage of the pay, closed
Remaining amortization period	25 years
Asset valuation method	10-year smoothed market value
Inflation	3.50%
Salary increases	3.50 - 12.62%
Investment rate of return	7.50%, net of pension plan investment expense, and including inflation

Note: This schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

CITY OF MARIETTA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

	2017	2018	2019
Total OPEB liability			
Service cost	\$ 874,140	\$ 988,176	\$ 1,002,748
Interest	3,154,176	3,248,827	3,101,587
Changes of benefit terms	-	-	-
Differences between expected and actual experience	2,176,066	317,405	(3,985,227)
Benefit payments	(4,533,448)	(3,689,599)	(3,230,055)
Net change in total OPEB liability	1,670,934	864,809	(3,110,947)
Total OPEB liability - beginning	64,448,448	66,119,382	66,984,191
Total OPEB liability - ending (a)	\$ 66,119,382	\$ 66,984,191	\$ 63,873,244
Plan fiduciary net position			
Contributions - employer	\$ 4,065,547	\$ 3,728,484	\$ 2,864,507
Net investment income	35,316	(18,599)	50,212
Benefit payments	(4,065,547)	(3,728,484)	(2,864,507)
Administrative expense	(1,366)	(7,273)	(7,059)
Net change in plan fiduciary net position	33,950	(25,872)	43,153
Plan fiduciary net position - beginning	1,105,270	1,139,220	1,113,348
Plan fiduciary net position - ending (b)	\$ 1,139,220	\$ 1,113,348	\$ 1,156,501
Net OPEB liability - ending (a) - (b)	\$ 64,980,162	\$ 65,870,843	\$ 62,716,743
Plan fiduciary net position as a percentage of the total OPEB liability	1.72%	1.66%	1.81%
Covered payroll	\$ 32,224,076	\$ 32,227,076	\$ 34,599,028
Net OPEB liability as a percentage of covered payroll	201.65%	204.40%	181.27%

Note: This schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

CITY OF MARIETTA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF OPEB CONTRIBUTIONS

	2017	2018	2019
Actuarially determined contribution	\$ 9,522,200	\$ 9,947,358	\$ 8,564,376
Contributions in relation to the actuarially determined contribution	4,065,547	3,728,484	2,864,507
Contribution deficiency (excess)	<u>\$ 5,456,653</u>	<u>\$ 6,218,874</u>	<u>\$ 5,699,869</u>
Covered payroll	\$ 32,224,076	\$ 32,227,076	\$ 34,599,028
Contributions as a percentage of covered payroll	12.62%	11.57%	8.28%

Notes to Schedule:

Valuation Date: July 1, 2017

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level percentage of payroll, closed
Amortization period	15 years
Asset valuation method	Market value
Inflation	2.50%
Healthcare cost trend rates	5.00%
Salary increases	4.50%, plus merit increases
Investment rate of return	5.00%
Retirement age	Normal retirement date is age 65, early retirement date is age 50 and 10 years of service
Mortality	RP-2000 Healthy Mortality Table

Note: This schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

CITY OF MARIETTA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF OPEB INVESTMENT RETURNS

	2017	2018	2019
Annual money-weighted rate of return, net of investment expense	-4.84%	-2.26%	3.88%

Note: This schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

CITY OF MARIETTA, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Budget		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Taxes	\$ 21,269,822	\$ 21,269,822	\$ 21,389,758	\$ 119,936
Licenses and permits	7,542,960	7,542,960	7,281,536	(261,424)
Intergovernmental	2,015,242	2,844,842	2,370,637	(474,205)
Fines and forfeitures	3,720,314	3,720,314	2,620,986	(1,099,328)
Charges for services	5,546,086	5,336,294	5,583,606	247,312
Interest	105,000	105,000	586,132	481,132
Other	627,424	1,603,409	870,506	(732,903)
Total revenues	<u>40,826,848</u>	<u>42,422,641</u>	<u>40,703,161</u>	<u>(1,719,480)</u>
Expenditures				
Current:				
General government:				
General administration:				
Legislative	1,130,192	1,153,713	972,208	181,505
Judicial	1,420,866	1,385,611	1,289,513	96,098
Executive	1,088,185	1,076,470	1,005,974	70,496
Law	475,000	348,237	310,502	37,735
Financial administration	2,338,079	2,331,901	2,241,926	89,975
Human resources	752,804	745,473	678,253	67,220
Planning and zoning	1,847,882	1,768,173	1,706,011	62,162
Public works	8,228,579	9,267,530	7,653,463	1,614,067
Culture and recreation	9,933,206	10,201,211	9,037,393	1,163,818
Public safety:				
Police	17,729,892	18,527,249	17,187,459	1,339,790
Fire	12,998,835	13,784,474	13,392,432	392,042
Debt Service:				
Principal retirement	1,903,800	1,935,000	1,935,000	-
Interest and fiscal charges	900,000	868,800	834,825	33,975
Total expenditures	<u>60,747,320</u>	<u>63,393,842</u>	<u>58,244,959</u>	<u>5,148,883</u>
Excess (deficiency) of revenues over expenditures	<u>(19,920,472)</u>	<u>(20,971,201)</u>	<u>(17,541,798)</u>	<u>3,429,403</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	101,000	101,000	312,896	211,896
Transfers in	22,966,838	22,966,838	21,120,687	(1,846,151)
Transfers out	<u>(3,347,366)</u>	<u>(6,233,157)</u>	<u>(3,846,642)</u>	<u>2,386,515</u>
Total other financing sources (uses)	<u>19,720,472</u>	<u>16,834,681</u>	<u>17,586,941</u>	<u>752,260</u>
Net change in fund balance	<u>\$ (200,000)</u>	<u>\$ (4,136,520)</u>	<u>45,143</u>	<u>\$ 4,181,663</u>
Reconciliation to GAAP basis:				
Encumbrances outstanding at end of year			636,897	
Fund balances at beginning of year - GAAP basis			<u>35,146,987</u>	
Fund balances at end of year - GAAP basis			<u>\$ 35,829,027</u>	

OTHER SUPPLEMENTARY INFORMATION

**CITY OF MARIETTA, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

	Special Revenue Funds						Capital Project Funds		Total Nonmajor Governmental Funds
	HUD CDBG	Tax Allocation District	Cemetery Maintenance	LLEBG Fund	Hotel Motel Tax	Auto Rental Tax	City Parks Bond	Redevelopment Bond	
Assets									
Cash and cash equivalents	\$ 112	\$ 2,445,415	\$ 461,793	\$ -	\$ -	\$ -	\$ 1,516,725	\$ 12,873,491	\$ 17,297,536
Cash with fiscal agent	-	965,788	-	-	-	-	-	-	965,788
Receivables, net	-	19,288	2,875	-	309,737	63,471	24	407,756	803,151
Due from other governments	10,168	16,711	924	-	-	-	-	-	27,803
Total Assets	<u>\$ 10,280</u>	<u>\$ 3,447,202</u>	<u>\$ 465,592</u>	<u>\$ -</u>	<u>\$ 309,737</u>	<u>\$ 63,471</u>	<u>\$ 1,516,749</u>	<u>\$ 13,281,247</u>	<u>\$ 19,094,278</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances									
Liabilities									
Accounts payable	\$ 9,548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,454	\$ 14,211	\$ 123,213
Accrued salaries	3,219	-	1,234	-	-	-	593	-	5,046
Due to other funds	324	-	-	-	309,737	63,471	-	-	373,532
Total Liabilities	<u>13,091</u>	<u>-</u>	<u>1,234</u>	<u>-</u>	<u>309,737</u>	<u>63,471</u>	<u>100,047</u>	<u>14,211</u>	<u>501,791</u>
Deferred Inflows of Resources									
Unavailable revenue- lease revenue	-	-	-	-	-	-	-	407,019	407,019
Unavailable revenue- tax revenue	-	14,107	2,490	-	-	-	-	-	16,597
Total Deferred Inflows of Resources	<u>-</u>	<u>14,107</u>	<u>2,490</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>407,019</u>	<u>423,616</u>
Fund Balances									
Restricted	-	3,433,095	461,868	-	-	-	1,416,702	9,145,826	14,457,491
Committed	-	-	-	-	-	-	-	3,714,191	3,714,191
Unassigned	(2,811)	-	-	-	-	-	-	-	(2,811)
Total Fund Balances	<u>(2,811)</u>	<u>3,433,095</u>	<u>461,868</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,416,702</u>	<u>12,860,017</u>	<u>18,168,871</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 10,280</u>	<u>\$ 3,447,202</u>	<u>\$ 465,592</u>	<u>\$ -</u>	<u>\$ 309,737</u>	<u>\$ 63,471</u>	<u>\$ 1,516,749</u>	<u>\$ 13,281,247</u>	<u>\$ 19,094,278</u>

CITY OF MARIETTA, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Special Revenue Funds						Capital Project Funds		Total Nonmajor Governmental Funds
	HUD CDBG	Tax Allocation District	Cemetery Maintenance	LLEBG Fund	Hotel Motel Tax	Auto Rental Tax	City Park Bond	Redevelopment Bond	
Revenues									
Taxes	\$ -	\$ 257,815	\$ 254,320	\$ -	\$ 3,194,240	\$ 719,729	\$ -	\$ -	\$ 4,426,104
Intergovernmental	297,022	1,920,478	-	-	-	-	-	-	2,217,500
Investment earnings	102	11,512	432	-	-	-	6,876	24,840	43,762
Other	-	-	-	-	-	-	4,350	220,000	224,350
Total Revenues	297,124	2,189,805	254,752	-	3,194,240	719,729	11,226	244,840	6,911,716
Expenditures									
Current:									
Public works	-	-	90,995	-	-	-	-	216	91,211
Culture and recreation	-	-	-	-	-	-	65,288	-	65,288
Urban redevelopment and housing	280,297	-	-	-	-	-	-	-	280,297
Debt service:									
Principal retirement	-	752,541	-	-	-	-	-	-	752,541
Interest & fiscal charges	-	98,614	-	-	-	-	-	-	98,614
Capital projects	-	-	-	-	-	-	1,529,140	421,578	1,950,718
Total Expenditures	280,297	851,155	90,995	-	-	-	1,594,428	421,794	3,238,669
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,827	1,338,650	163,757	-	3,194,240	719,729	(1,583,202)	(176,954)	3,673,047
Other Financing Sources (Uses)									
Transfers out	(376)	-	-	(5,208)	(3,194,240)	(719,729)	-	-	(3,919,553)
Net Change in Fund Balances	16,451	1,338,650	163,757	(5,208)	-	-	(1,583,202)	(176,954)	(246,506)
Fund Balances Beginning of Year	(19,262)	2,094,445	298,111	5,208	-	-	2,999,904	13,036,971	18,415,377
Fund Balances End of Year	\$ (2,811)	\$ 3,433,095	\$ 461,868	\$ -	\$ -	\$ -	\$ 1,416,702	\$ 12,860,017	\$ 18,168,871

**CITY OF MARIETTA, GEORGIA
GENERAL FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018**

	2019	2018
Assets		
Cash and cash equivalents	\$ 13,932,429	\$ 13,767,819
Cash with fiscal agent	500	500
Investments	8,206,694	8,078,353
Receivable, net	1,076,386	827,843
Prepaid items	105,149	-
Due from other funds	1,007,004	473,527
Due from other governments	177,558	202,894
Inventories	81,601	78,973
Advances to other funds	13,598,904	15,138,899
Total assets	<u>\$ 38,186,225</u>	<u>\$ 38,568,808</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Accounts payable	\$ 1,270,908	\$ 1,598,989
Retainage payable	-	779,440
Accrued liabilities	772,594	719,327
Due to other funds	22,461	140,285
Due to other governments	1,002	761
Unearned revenue	171,012	121,172
Total liabilities	<u>2,237,977</u>	<u>3,359,974</u>
Deferred Inflows of Resources		
Unavailable revenue- tax revenue	119,221	61,847
Total deferred inflows of resources	<u>119,221</u>	<u>61,847</u>
Fund Balances		
Nonspendable	13,785,654	15,217,872
Restricted	1,331,322	1,027,330
Committed	281,538	108,788
Assigned	4,229,305	3,699,535
Unassigned	16,201,208	15,093,462
Total fund balances	<u>35,829,027</u>	<u>35,146,987</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 38,186,225</u>	<u>\$ 38,568,808</u>

**CITY OF MARIETTA, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Revenues		
Taxes	\$ 21,389,758	\$ 20,130,608
Licenses and permits	7,281,536	7,176,210
Intergovernmental	2,370,637	2,166,776
Charges for services	5,583,606	5,038,473
Fines and forfeitures	2,620,986	2,953,124
Investment earnings	586,132	319,546
Other	870,506	1,201,126
	<u>40,703,161</u>	<u>38,985,863</u>
Expenditures		
Current:		
General government	8,738,868	8,561,502
Public works	7,559,663	8,616,563
Culture and recreation	8,208,862	7,625,627
Public safety	30,330,844	29,121,156
Debt Service		
Principal retirement	1,935,000	2,027,147
Interest and fiscal charges	834,825	897,628
	<u>57,608,062</u>	<u>56,849,623</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(16,904,901)</u>	<u>(17,863,760)</u>
Other Financing Sources (Uses)		
Proceeds from sale of capital assets	312,896	186,765
Transfers in	21,120,687	20,255,448
Transfers out	(3,846,642)	(3,369,356)
	<u>17,586,941</u>	<u>17,072,857</u>
Net Change in Fund Balances	682,040	(790,903)
Fund Balances Beginning of Year	<u>35,146,987</u>	<u>35,937,890</u>
Fund Balances End of Year	<u><u>\$ 35,829,027</u></u>	<u><u>\$ 35,146,987</u></u>

CITY OF MARIETTA, GEORGIA
HUD-COMMUNITY DEVELOPMENT BLOCK GRANT
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 112	\$ 6,430
Receivables, net	-	-
Due from other governments	<u>10,168</u>	<u>34,988</u>
Total Assets	<u><u>\$ 10,280</u></u>	<u><u>\$ 41,418</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 9,548	\$ 940
Accrued salaries	3,219	3,750
Due to other funds	<u>324</u>	<u>55,990</u>
Total Liabilities	<u>13,091</u>	<u>60,680</u>
Fund Balances		
Unassigned	<u>(2,811)</u>	<u>(19,262)</u>
Total Fund Balances	<u>(2,811)</u>	<u>(19,262)</u>
Total Liabilities and Fund Balances	<u><u>\$ 10,280</u></u>	<u><u>\$ 41,418</u></u>

CITY OF MARIETTA, GEORGIA
HUD-COMMUNITY DEVELOPMENT BLOCK GRANT
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Revenues		
Intergovernmental	\$ 297,022	\$ 431,917
Investment earnings	102	-
	<u>297,124</u>	<u>431,917</u>
Total Revenues	<u>297,124</u>	<u>431,917</u>
Expenditures - urban redevelopment and housing:		
Current:		
Personal services	180,826	194,544
Operating services	99,471	237,373
	<u>280,297</u>	<u>431,917</u>
Total Expenditures	<u>280,297</u>	<u>431,917</u>
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	<u>16,827</u>	<u>-</u>
Other Financing Sources (Uses)		
Transfers out	<u>(376)</u>	<u>(501)</u>
Total Other Financing Sources (Uses)	<u>(376)</u>	<u>(501)</u>
Net Change in Fund Balances	16,451	(501)
Fund Balances Beginning of Year	<u>(19,262)</u>	<u>(18,761)</u>
Fund Balances End of Year	<u><u>\$ (2,811)</u></u>	<u><u>\$ (19,262)</u></u>

CITY OF MARIETTA, GEORGIA
HUD-COMMUNITY DEVELOPMENT BLOCK GRANT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Budget	Actual	Variance With Final Budget
Revenues			
Intergovernmental	\$ 619,893	\$ 297,022	\$ (322,871)
Investment income	-	102	102
Total revenues	619,893	297,124	(322,769)
Expenditures - urban redevelopment and housing:			
Current:			
Personal services	201,091	180,826	20,265
Operating services	227,727	99,471	128,256
Capital projects	190,601	142,851	47,750
Total expenditures	619,419	423,148	196,271
Excess (Deficiency) of Revenues Over (Under) Expenditures	474	(126,024)	(126,498)
Other Financing Sources (Uses)			
Transfers out	(501)	(376)	125
Net Change in Fund Balances	<u>\$ (27)</u>	(126,400)	<u>\$ (126,373)</u>
Reconciliation to GAAP basis:			
Encumbrances outstanding at end of year		142,851	
Fund Balances Beginning of Year		<u>(19,262)</u>	
Fund Balances End of Year		<u>\$ (2,811)</u>	

**CITY OF MARIETTA, GEORGIA
TAX ALLOCATION DISTRICT
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 2,445,415	\$ 1,289,925
Cash with fiscal agent	965,788	958,572
Receivable, net	19,288	13,562
Due from other governments	<u>16,711</u>	<u>11,722</u>
Total Assets	<u><u>\$ 3,447,202</u></u>	<u><u>\$ 2,273,781</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ 40,381
Due to other funds	<u>-</u>	<u>128,456</u>
Total Liabilities	<u>-</u>	<u>168,837</u>
Deferred Inflows of Resources		
Unavailable tax revenue	<u>14,107</u>	<u>10,499</u>
Fund Balances		
Restricted	<u>3,433,095</u>	<u>2,094,445</u>
Total Fund Balances	<u>3,433,095</u>	<u>2,094,445</u>
Total Liabilities and Fund Balances	<u><u>\$ 3,447,202</u></u>	<u><u>\$ 2,273,781</u></u>

**CITY OF MARIETTA, GEORGIA
TAX ALLOCATION DISTRICT
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Revenues		
Taxes	\$ 257,815	\$ 147,731
Intergovernmental	1,920,478	1,382,101
Investment earnings	<u>11,512</u>	<u>11,853</u>
Total Revenues	<u>2,189,805</u>	<u>1,541,685</u>
Expenditures		
Debt service:		
Principal retirement	752,541	722,278
Interest & fiscal charges	<u>98,614</u>	<u>128,877</u>
Total Expenditures	<u>851,155</u>	<u>851,155</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,338,650</u>	<u>690,530</u>
Net Change in Fund Balances	1,338,650	690,530
Fund Balances Beginning of Year	<u>2,094,445</u>	<u>1,403,915</u>
Fund Balances End of Year	<u><u>\$ 3,433,095</u></u>	<u><u>\$ 2,094,445</u></u>

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

	Budget	Actual	Variance With Final Budget
Revenues			
Taxes	\$ 161,000	\$ 257,815	\$ 96,815
Intergovernmental	865,100	1,920,478	1,055,378
Investment earnings	5,000	11,512	6,512
Total revenues	<u>1,031,100</u>	<u>2,189,805</u>	<u>1,158,705</u>
Expenditures			
Debt service:			
Principal	752,541	752,541	-
Interest	<u>98,614</u>	<u>98,614</u>	<u>-</u>
Total expenditures	<u>851,155</u>	<u>851,155</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ 179,945</u>	1,338,650	<u>\$ 1,158,705</u>
Fund Balances Beginning of Year		<u>2,094,445</u>	
Fund Balances End of Year		<u>\$ 3,433,095</u>	

**CITY OF MARIETTA, GEORGIA
CEMETERY MAINTENANCE
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 461,793	\$ 302,249
Receivable, net	2,875	1,937
Due from other governments	924	944
	<u> </u>	<u> </u>
Total Assets	<u><u>\$ 465,592</u></u>	<u><u>\$ 305,130</u></u>
 Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ 3,495
Accrued salaries	1,234	1,376
	<u> </u>	<u> </u>
Total Liabilities	<u>1,234</u>	<u>4,871</u>
 Deferred Inflows of Resources		
Unavailable tax revenue	<u>2,490</u>	<u>2,148</u>
 Fund Balances		
Restricted	<u>461,868</u>	<u>298,111</u>
 Total Fund Balances	<u>461,868</u>	<u>298,111</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 465,592</u></u>	<u><u>\$ 305,130</u></u>

**CITY OF MARIETTA, GEORGIA
CEMETERY MAINTENANCE
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Revenues		
Taxes	\$ 254,320	\$ 234,713
Investment earnings	432	180
	<u>254,752</u>	<u>234,893</u>
Total Revenues		
Expenditures - public works:		
Current:		
Personal services	42,734	66,603
Operating services	48,261	78,067
	<u>90,995</u>	<u>144,670</u>
Total Expenditures		
Excess (Deficiency) of Revenues Over (Under) Expenditures	163,757	90,223
Fund Balances Beginning of Year	<u>298,111</u>	<u>207,888</u>
Fund Balances End of Year	<u><u>\$ 461,868</u></u>	<u><u>\$ 298,111</u></u>

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

	Budget	Actual	Variance With Final Budget
Revenues			
Taxes	\$ 236,500	\$ 254,320	\$ 17,820
Investment earnings	-	432	432
Total revenues	236,500	254,752	18,252
Expenditures - public works:			
Current:			
Personal services	127,276	42,734	84,542
Operating services	80,781	48,261	32,520
Total expenditures	208,057	90,995	117,062
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 28,443	163,757	\$ 135,314
Fund Balances Beginning of Year		298,111	
Fund Balances End of Year		\$ 461,868	

**CITY OF MARIETTA, GEORGIA
LOCAL LAW ENFORCEMENT BLOCK GRANT
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ -	\$ 5,208
Total Assets	<u>\$ -</u>	<u>\$ 5,208</u>
Fund Balances		
Restricted	-	5,208
Total Fund Balances	<u>\$ -</u>	<u>\$ 5,208</u>

CITY OF MARIETTA, GEORGIA
LOCAL LAW ENFORCEMENT BLOCK GRANT
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Revenues		
Intergovernmental	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>
Expenditures - public safety:		
Current:		
Capital outlay	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)		
Transfers out	<u>(5,208)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(5,208)</u>	<u>-</u>
Net Change in Fund Balances	<u>(5,208)</u>	<u>-</u>
Fund Balances Beginning of Year	<u>5,208</u>	<u>5,208</u>
Fund Balances End of Year	<u><u>\$ -</u></u>	<u><u>\$ 5,208</u></u>

**CITY OF MARIETTA, GEORGIA
LOCAL LAW ENFORCEMENT BLOCK GRANT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Other Financing Sources (Uses)			
Transfers out	\$ -	\$ (5,208)	\$ (5,208)
Total other financing sources	-	(5,208)	(5,208)
Net Change in Fund Balances	<u>\$ -</u>	<u>(5,208)</u>	<u>\$ (5,208)</u>
Fund Balances Beginning of Year		<u>5,208</u>	
Fund Balances End of Year		<u>\$ -</u>	

**CITY OF MARIETTA, GEORGIA
HOTEL MOTEL TAX FUND
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Receivables, net	\$ 309,737	\$ 325,573
Total Assets	<u>\$ 309,737</u>	<u>\$ 325,573</u>
Liabilities and Fund Balance		
Liabilities		
Due to other funds	\$ 309,737	\$ 325,573
Total Liabilities	<u>309,737</u>	<u>325,573</u>
Fund Balances		
Restricted	<u>-</u>	<u>-</u>
Total Fund Balances	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 309,737</u>	<u>\$ 325,573</u>

**CITY OF MARIETTA, GEORGIA
HOTEL MOTEL TAX FUND
SPECIAL REVENUE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Revenues		
Taxes	\$ 3,194,240	\$ 3,143,887
Total Revenues	<u>3,194,240</u>	<u>3,143,887</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,194,240</u>	<u>3,143,887</u>
Other Financing Sources (Uses)		
Transfers out	<u>(3,194,240)</u>	<u>(3,143,887)</u>
Total Other Financing Sources (Uses)	<u>(3,194,240)</u>	<u>(3,143,887)</u>
Net Change in Fund Balances	-	-
Fund Balances Beginning of Year	<u>-</u>	<u>-</u>
Fund Balances End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Taxes	<u>\$ 3,350,000</u>	<u>\$ 3,194,240</u>	<u>\$ (155,760)</u>
Total revenues	<u>3,350,000</u>	<u>3,194,240</u>	<u>(155,760)</u>
Other Financing Sources (Uses)			
Transfers out	<u>(3,350,000)</u>	<u>(3,194,240)</u>	<u>155,760</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances Beginning of Year		<u>-</u>	
Fund Balances End of Year		<u>\$ -</u>	

**CITY OF MARIETTA, GEORGIA
 AUTO RENTAL TAX FUND
 SPECIAL REVENUE FUND
 COMPARATIVE BALANCE SHEET
 JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Receivable, net	<u>\$ 63,471</u>	<u>\$ 49,677</u>
Total Assets	<u><u>\$ 63,471</u></u>	<u><u>\$ 49,677</u></u>
Liabilities and Fund Balances		
Liabilities		
Due to other funds	<u>\$ 63,471</u>	<u>\$ 49,677</u>
Total Liabilities	<u>63,471</u>	<u>49,677</u>
Fund Balances		
Restricted	<u>-</u>	<u>-</u>
Total Fund Balances	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u><u>\$ 63,471</u></u>	<u><u>\$ 49,677</u></u>

**CITY OF MARIETTA, GEORGIA
 AUTO RENTAL TAX FUND
 SPECIAL REVENUE FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Revenues		
Taxes	\$ 719,729	\$ 575,024
Total Revenues	<u>719,729</u>	<u>575,024</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>719,729</u>	<u>575,024</u>
Other Financing Sources (Uses)		
Transfers out	<u>(719,729)</u>	<u>(575,024)</u>
Net Change in Fund Balances	-	-
Fund Balances Beginning of Year	<u>-</u>	<u>-</u>
Fund Balances End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CITY OF MARIETTA, GEORGIA
 AUTO RENTAL TAX FUND
 SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Taxes	\$ 561,500	\$ 719,729	\$ 158,229
Total revenues	<u>561,500</u>	<u>719,729</u>	<u>158,229</u>
Other Financing Sources (Uses)			
Transfers out	<u>(561,500)</u>	<u>(719,729)</u>	<u>(158,229)</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances Beginning of Year		<u>-</u>	
Fund Balances End of Year		<u>\$ -</u>	

**CITY OF MARIETTA, GEORGIA
SPECIAL PURPOSE LOCAL OPTION SALES TAX
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 12,603,979	\$ 13,142,692
Investments	8,735,101	10,646,100
Receivable, net	44,885	45,852
Prepaid items	2,068,443	1,746,644
Due from other governments	<u>3,741,035</u>	<u>5,026,685</u>
Total assets	<u>\$ 27,193,443</u>	<u>\$ 30,607,973</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Accounts payable	\$ 1,333,874	\$ 2,995,411
Retainage payable	448,278	362,312
Due to other funds	<u>331,893</u>	<u>-</u>
Total liabilities	<u>2,114,045</u>	<u>3,357,723</u>
Deferred Inflows of Resources		
Unavailable revenue - intergovernmental revenue	<u>956,873</u>	<u>2,239,556</u>
Total deferred inflows of resources	<u>956,873</u>	<u>2,239,556</u>
Fund Balances		
Nonspendable	2,068,443	1,746,644
Restricted	<u>22,054,082</u>	<u>23,264,050</u>
Total fund balances	<u>24,122,525</u>	<u>25,010,694</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 27,193,443</u>	<u>\$ 30,607,973</u>

CITY OF MARIETTA, GEORGIA
SPECIAL PURPOSE LOCAL OPTIONS SALES TAX
CAPITAL PROJECTS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Revenues		
Intergovernmental	\$ 14,607,226	\$ 14,937,720
Investment earnings	<u>367,720</u>	<u>207,152</u>
Total revenues	<u>14,974,946</u>	<u>15,144,872</u>
Expenditures		
Current:		
Personal services - public works	589,845	288,189
Capital projects	<u>15,833,005</u>	<u>13,168,895</u>
Total expenditures	<u>16,422,850</u>	<u>13,457,084</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,447,904)</u>	<u>1,687,788</u>
Other Financing Sources (Uses)		
Proceeds from sale of capital assets	<u>559,735</u>	<u>-</u>
Total other financing sources (uses)	<u>559,735</u>	<u>-</u>
Net Change in Fund Balances	(888,169)	1,687,788
Fund Balances Beginning of Year	<u>25,010,694</u>	<u>23,322,906</u>
Fund Balances End of Year	<u><u>\$ 24,122,525</u></u>	<u><u>\$ 25,010,694</u></u>

**CITY OF MARIETTA, GEORGIA
CITY PARKS BOND
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 1,516,725	\$ 3,518,267
Accounts receivable, net	<u>24</u>	<u>-</u>
Total assets	<u><u>\$ 1,516,749</u></u>	<u><u>\$ 3,518,267</u></u>
Liabilities and Fund Balance		
Liabilities		
Accounts payable	\$ 99,454	\$ 189,778
Retainage payable	-	327,502
Accrued liabilities	<u>593</u>	<u>1,083</u>
Total liabilities	<u>100,047</u>	<u>518,363</u>
Fund Balances		
Restricted	<u>1,416,702</u>	<u>2,999,904</u>
Total fund balances	<u>1,416,702</u>	<u>2,999,904</u>
Total Liabilities and Fund Balance	<u><u>\$ 1,516,749</u></u>	<u><u>\$ 3,518,267</u></u>

**CITY OF MARIETTA, GEORGIA
CITY PARKS BOND
CAPITAL PROJECTS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Revenues		
Investment earnings	\$ 6,876	\$ 1,037
Other	<u>4,350</u>	<u>-</u>
Total revenues	<u>11,226</u>	<u>1,037</u>
Expenditures - culture and recreation:		
Current:		
Personal services	30,732	56,479
Operating services	34,556	119,299
Capital projects	<u>1,529,140</u>	<u>4,223,446</u>
Total expenditures	<u>1,594,428</u>	<u>4,399,224</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,583,202)</u>	<u>(4,398,187)</u>
Net Change in Fund Balances	(1,583,202)	(4,398,187)
Fund Balances Beginning of Year	<u>2,999,904</u>	<u>7,398,091</u>
Fund Balances End of Year	<u><u>\$ 1,416,702</u></u>	<u><u>\$ 2,999,904</u></u>

**CITY OF MARIETTA, GEORGIA
REDEVELOPMENT BOND
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 12,873,491	\$ 13,023,257
Receivable, net	<u>407,756</u>	<u>261,211</u>
Total assets	<u><u>\$ 13,281,247</u></u>	<u><u>\$ 13,284,468</u></u>
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Accounts payable	<u>\$ 14,211</u>	<u>\$ 8,900</u>
Total liabilities	<u>14,211</u>	<u>8,900</u>
Deferred Inflows of Resources		
Unavailable revenue - lease revenue	<u>407,019</u>	<u>238,597</u>
Total deferred inflows of resources	<u>407,019</u>	<u>238,597</u>
Fund Balances		
Restricted	9,145,826	9,322,780
Committed	<u>3,714,191</u>	<u>3,714,191</u>
Total fund balances	<u>12,860,017</u>	<u>13,036,971</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 13,281,247</u></u>	<u><u>\$ 13,284,468</u></u>

**CITY OF MARIETTA, GEORGIA
REDEVELOPMENT BOND
CAPITAL PROJECTS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Revenues		
Investment earnings	\$ 24,840	\$ 25,817
Other	220,000	-
	<u>244,840</u>	<u>25,817</u>
Total revenues		
Expenditures - public works:		
Current:		
Operating services	216	-
Capital projects	421,578	6,823,714
	<u>421,794</u>	<u>6,823,714</u>
Total expenditures		
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(176,954)</u>	<u>(6,797,897)</u>
Special Item		
Proceeds from sale of land	<u>-</u>	<u>8,965,000</u>
Net Change in Fund Balances	(176,954)	2,167,103
Fund Balances Beginning of Year	<u>13,036,971</u>	<u>10,869,868</u>
Fund Balances End of Year	<u><u>\$ 12,860,017</u></u>	<u><u>\$ 13,036,971</u></u>

**CITY OF MARIETTA, GEORGIA
DEBT SERVICE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 5,132,571	\$ 3,497,548
Investments	1,501,766	1,475,936
Receivable, net	116,858	69,426
Due from other governments	<u>27,678</u>	<u>28,258</u>
Total assets	<u><u>\$ 6,778,873</u></u>	<u><u>\$ 5,071,168</u></u>
Deferred Inflows of Resources and Fund Balances		
Deferred Inflows Resources		
Unavailable revenue tax revenue	<u>\$ 84,037</u>	<u>\$ 56,191</u>
Total deferred inflows of resources	<u>84,037</u>	<u>56,191</u>
Fund Balances		
Restricted	<u>6,694,836</u>	<u>5,014,977</u>
Total fund balances	<u>6,694,836</u>	<u>5,014,977</u>
Total Deferred Inflows of Resources and Fund Balances	<u><u>\$ 6,778,873</u></u>	<u><u>\$ 5,071,168</u></u>

CITY OF MARIETTA, GEORGIA
DEBT SERVICE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Revenues		
Taxes	\$ 8,833,786	\$ 8,186,561
Intergovernmental	745,500	3,731,500
Investment earnings	69,299	10,615
	<u>9,648,585</u>	<u>11,928,676</u>
Total revenues		
Expenditures		
Debt Service		
Principal retirement	4,815,000	7,539,000
Interest and fiscal charges	3,128,490	3,447,490
	<u>7,943,490</u>	<u>10,986,490</u>
Total expenditures		
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	<u>1,705,095</u>	<u>942,186</u>
Other Financing Sources (Uses)		
Transfers out	<u>(25,236)</u>	<u>(25,236)</u>
Total other financing sources (uses)	<u>(25,236)</u>	<u>(25,236)</u>
Net Change in Fund Balances	1,679,859	916,950
Fund Balances Beginning of Year	<u>5,014,977</u>	<u>4,098,027</u>
Fund Balances End of Year	<u><u>\$ 6,694,836</u></u>	<u><u>\$ 5,014,977</u></u>

**CITY OF MARIETTA, GEORGIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget	Actual	Variance With Final Budget
Revenues			
Taxes	\$ 4,495,850	\$ 8,833,786	\$ 4,337,936
Intergovernmental	3,741,125	745,500	(2,995,625)
Investment earnings	6,500	69,299	62,799
Total revenues	<u>8,243,475</u>	<u>9,648,585</u>	<u>1,405,110</u>
Expenditures			
Debt service:			
Principal	4,815,000	4,815,000	-
Interest and fiscal charges	<u>3,124,215</u>	<u>3,128,490</u>	<u>(4,275)</u>
Total expenditures	<u>7,939,215</u>	<u>7,943,490</u>	<u>(4,275)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>304,260</u>	<u>1,705,095</u>	<u>1,400,835</u>
Other Financing Sources (Uses)			
Transfers out	<u>(304,260)</u>	<u>(25,236)</u>	<u>279,024</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>1,679,859</u>	<u>\$ 1,679,859</u>
Fund Balance at Beginning of Year		<u>5,014,977</u>	
Fund Balance at End of Year		<u>\$ 6,694,836</u>	

CITY OF MARIETTA, GEORGIA
BOARD OF LIGHTS AND WATERWORKS
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 10,643,569	\$ 20,641,626
Investments	49,874,468	45,601,057
Receivables, net	16,446,233	16,193,760
Due from other funds	2,515,405	2,408,379
Inventories, at cost	4,978,930	4,391,434
	<u>84,458,605</u>	<u>89,236,256</u>
Total current assets		
Noncurrent assets:		
Restricted assets:		
Investments	12,629,443	12,584,675
	<u>12,629,443</u>	<u>12,584,675</u>
Total restricted assets		
Property, plant and equipment:		
Land and land improvements	1,382,976	1,382,976
Buildings and improvements	17,133,608	17,050,644
Electrical plant in service	134,481,724	129,448,615
Water and sewer system	113,558,793	104,785,593
Machinery and equipment	77,317,061	75,491,732
	<u>343,874,162</u>	<u>328,159,560</u>
Less: accumulated depreciation	<u>(184,329,948)</u>	<u>(176,695,699)</u>
Net property, plant and equipment	<u>159,544,214</u>	<u>151,463,861</u>
Other assets:		
Investment in project	2,001,308	2,075,907
	<u>2,001,308</u>	<u>2,075,907</u>
Total other assets		
	<u>2,001,308</u>	<u>2,075,907</u>
Total noncurrent assets	<u>174,174,965</u>	<u>166,124,443</u>
Total Assets	<u>258,633,570</u>	<u>255,360,699</u>
Deferred Outflows of Resources		
Deferred outflows relating to OPEB	119,550	-
Deferred outflows relating to pension	3,001,500	398,460
	<u>3,121,050</u>	<u>398,460</u>
Total deferred outflows of resources		
	<u>3,121,050</u>	<u>398,460</u>

Continued on next page.

CITY OF MARIETTA, GEORGIA
BOARD OF LIGHTS AND WATERWORKS
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION (CONT'D)
JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Liabilities		
Current liabilities:		
Accounts payable	11,929,705	10,844,641
Accrued salaries	336,489	309,114
Accrued sales tax	313,030	312,076
Accrued compensated absences	458,009	464,026
	<u>13,037,233</u>	<u>11,929,857</u>
Total current liabilities		
Long-term liabilities (net of current portion):		
Accrued compensated absences	671,339	644,568
Unearned revenue	2,690,521	2,616,706
Net pension liability	25,262,958	21,002,090
Net OPEB liability	17,759,453	18,673,224
Customer deposits	9,938,922	9,967,969
	<u>56,323,193</u>	<u>52,904,557</u>
Total long-term liabilities		
Total Liabilities	<u>69,360,426</u>	<u>64,834,414</u>
Deferred Inflows of Resources		
Deferred inflows related to OPEB	1,128,494	86,396
Deferred inflows related to pension	640,610	411,220
	<u>1,769,104</u>	<u>497,616</u>
Total deferred inflows of resources		
Net Position		
Net investment in capital assets	158,121,305	150,803,530
Unrestricted (deficit)	32,503,785	39,623,599
	<u>190,625,090</u>	<u>190,427,129</u>
Total Net Position	<u>\$ 190,625,090</u>	<u>\$ 190,427,129</u>

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CITY OF MARIETTA, GEORGIA
BOARD OF LIGHTS AND WATERWORKS
ENTERPRISE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Charges for services	\$ 151,863,607	\$ 149,342,823
Other	<u>1,573,130</u>	<u>1,101,465</u>
Total operating revenues	<u>153,436,737</u>	<u>150,444,288</u>
Operating Expenses		
Personal services	19,099,674	18,107,335
Operating	113,404,826	107,077,916
Depreciation and amortization	<u>7,708,847</u>	<u>7,461,417</u>
Total operating expenses	<u>140,213,347</u>	<u>132,646,668</u>
Operating income (loss)	<u>13,223,390</u>	<u>17,797,620</u>
Nonoperating Revenue		
Investment earnings	1,323,601	959,445
Other	<u>(32,522)</u>	<u>(166,633)</u>
Total nonoperating revenue (expenses)	<u>1,291,079</u>	<u>792,812</u>
Capital contributions from developers	<u>2,322,840</u>	<u>1,597,591</u>
Income before transfers	<u>16,837,309</u>	<u>20,188,023</u>
Transfers		
Transfers in	608,009	727,971
Transfers out	<u>(17,247,357)</u>	<u>(16,173,988)</u>
Total transfers	<u>(16,639,348)</u>	<u>(15,446,017)</u>
Change in net position	197,961	4,742,006
Net Position Beginning of Year	<u>190,427,129</u>	<u>185,685,123</u>
Net Position End of Year	<u><u>\$ 190,625,090</u></u>	<u><u>\$ 190,427,129</u></u>

CITY OF MARIETTA, GEORGIA
BOARD OF LIGHTS AND WATERWORKS
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Receipts from customers	\$ 151,655,902	\$ 149,707,664
Receipts from others	1,573,130	1,101,465
Payments for employee services and fringe benefits	(17,155,550)	(16,176,037)
Payments to suppliers for services provided	<u>(113,013,330)</u>	<u>(108,638,871)</u>
Net Cash Provided by (Used in) Operating Activities	<u>23,060,152</u>	<u>25,994,221</u>
Cash Flows from Capital Financing Activities		
Purchase of capital assets	(13,391,762)	(11,918,745)
Capital contributions	<u>-</u>	<u>14,466</u>
Net Cash Provided by (Used in) Capital Financing Activities	<u>(13,391,762)</u>	<u>(11,904,279)</u>
Cash Flows from Noncapital Financing Activities		
Other nonoperating payments	(32,522)	(166,633)
Transfers in	608,009	727,971
Transfers out	<u>(17,247,357)</u>	<u>(16,173,988)</u>
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(16,671,870)</u>	<u>(15,612,650)</u>
Cash flows from (to) Investing Activities:		
Interest received	1,323,601	936,174
Investment (purchases) sales	<u>(4,318,178)</u>	<u>1,839,840</u>
Net Cash Provided by (Used in) Investing Activities	<u>(2,994,577)</u>	<u>2,776,014</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(9,998,057)	1,253,306
Cash and Cash Equivalents Beginning of Year	<u>20,641,626</u>	<u>19,388,320</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 10,643,569</u></u>	<u><u>\$ 20,641,626</u></u>

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CITY OF MARIETTA, GEORGIA
BOARD OF LIGHTS AND WATERWORKS
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS (CONT'D)
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 13,223,390	\$ 17,797,620
Adjustments -		
Depreciation and amortization	7,708,847	7,461,417
(Increase) Decrease in:		
Accounts receivable	(252,473)	47,295
Due from other funds	(107,026)	37,701
Inventories	(587,496)	(220,324)
Prepaid expenses	-	255,598
Deferred outflows related to OPEB	(119,550)	-
Deferred outflows of pension	(2,603,040)	1,059,080
Increase (Decrease) in:		
Accounts payable	1,085,064	(1,326,865)
Accrued salaries	27,375	11,521
Accrued sales tax	954	(307,065)
Accrued compensated absences	20,754	140,692
Net pension liability	4,260,868	(232,870)
Net OPEB liability	(913,771)	455,259
Unearned revenue	73,815	31,259
Customer deposits	(29,047)	286,287
Deferred inflows related to OPEB	1,042,098	86,396
Deferred inflows related to pension	229,390	411,220
Net Cash Provided by (Used in) Operating Activities	<u>\$ 23,060,152</u>	<u>\$ 25,994,221</u>
Noncash Capital Financing Activities		
Contribution of capital assets	<u>\$ 2,322,840</u>	<u>\$ 1,583,125</u>

Continued from previous page.

CITY OF MARIETTA, GEORGIA
MARIETTA CONFERENCE CENTER AND RESORT
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 32,580	\$ -
Investments	59	59
Due from other funds	<u>116,156</u>	<u>226,454</u>
Total current assets	<u>148,795</u>	<u>226,513</u>
Noncurrent assets:		
Property, plant and equipment:		
Land and land improvements	607,877	607,877
Buildings and improvements	21,745,256	21,661,635
Machinery and equipment	<u>12,038,900</u>	<u>12,031,837</u>
	34,392,033	34,301,349
Less: accumulated depreciation	<u>(23,825,618)</u>	<u>(23,138,360)</u>
Net property, plant and equipment	<u>10,566,415</u>	<u>11,162,989</u>
Total noncurrent assets	<u>10,566,415</u>	<u>11,162,989</u>
Total Assets	<u>10,715,210</u>	<u>11,389,502</u>
Liabilities		
Long-term liabilities:		
Advances from other funds	<u>13,598,904</u>	<u>15,138,899</u>
Total long-term liabilities	<u>13,598,904</u>	<u>15,138,899</u>
Total Liabilities	<u>13,598,904</u>	<u>15,138,899</u>
Net Position		
Net investment in capital assets	10,566,415	11,162,989
Unrestricted (deficit)	<u>(13,450,109)</u>	<u>(14,912,386)</u>
Total Net Position	<u>\$ (2,883,694)</u>	<u>\$ (3,749,397)</u>

CITY OF MARIETTA, GEORGIA
MARIETTA CONFERENCE CENTER AND RESORT
ENTERPRISE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Lease income	\$ 1,860,665	\$ 1,938,240
Total operating revenues	<u>1,860,665</u>	<u>1,938,240</u>
Operating Expenses		
Operating	14,823	-
Depreciation	<u>687,258</u>	<u>678,957</u>
Total operating expenses	<u>702,081</u>	<u>678,957</u>
Operating income (loss)	<u>1,158,584</u>	<u>1,259,283</u>
Nonoperating Revenue		
Interest and fiscal charges	(320,671)	(200,617)
Gain (loss) on disposal of capital assets	-	(1,429)
Other	<u>-</u>	<u>(161,407)</u>
Total nonoperating revenue (expenses)	<u>(320,671)</u>	<u>(363,453)</u>
Income before transfers	<u>837,913</u>	<u>895,830</u>
Transfers		
Transfers in	973,925	944,241
Transfers out	<u>(946,135)</u>	<u>(923,293)</u>
Total transfers	<u>27,790</u>	<u>20,948</u>
Change in Net Position	865,703	916,778
Net Position Beginning of Year	<u>(3,749,397)</u>	<u>(4,666,175)</u>
Net Position End of Year	<u><u>\$ (2,883,694)</u></u>	<u><u>\$ (3,749,397)</u></u>

CITY OF MARIETTA, GEORGIA
MARIETTA CONFERENCE CENTER AND RESORT
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Receipts from others	\$ 1,970,963	\$ 1,917,292
Payments to suppliers for services provided	<u>(14,823)</u>	<u>-</u>
Net Cash Provided by (Used in) Operating Activities	<u>1,956,140</u>	<u>1,917,292</u>
Cash Flows from Capital Financing Activities		
Payments on advances from other funds	(1,539,995)	(1,737,623)
Interest and fiscal charges	(320,671)	(200,617)
Purchase of capital assets	<u>(90,684)</u>	<u>-</u>
Net Cash Provided by (Used in) Capital Financing Activities	<u>(1,951,350)</u>	<u>(1,938,240)</u>
Cash Flows from Noncapital Financing Activities		
Transfers in	973,925	944,241
Transfers out	<u>(946,135)</u>	<u>(923,293)</u>
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>27,790</u>	<u>20,948</u>
Net Increase (Decrease) in Cash and Cash Equivalents	32,580	-
Cash and Cash Equivalents Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 32,580</u></u>	<u><u>\$ -</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 1,158,584	\$ 1,259,283
Adjustments -		
Depreciation	687,258	678,957
(Increase) Decrease in:		
Due from other funds	<u>110,298</u>	<u>(20,948)</u>
Net Cash Provided by (Used in) Operating Activities	<u><u>\$ 1,956,140</u></u>	<u><u>\$ 1,917,292</u></u>

CITY OF MARIETTA, GEORGIA
CITY CLUB GOLF COURSE
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 9,921	\$ 10,045
Receivables, net	<u>203</u>	<u>23</u>
Total current assets	<u>10,124</u>	<u>10,068</u>
Noncurrent assets:		
Property, plant and equipment:		
Land and land improvements	6,600,000	6,600,000
Buildings and improvements	2,363,184	2,075,664
Machinery and equipment	<u>4,300,438</u>	<u>4,251,967</u>
	13,263,622	12,927,631
Less: accumulated depreciation	<u>(5,202,537)</u>	<u>(4,980,821)</u>
Net property, plant and equipment	<u>8,061,085</u>	<u>7,946,810</u>
Total noncurrent assets	<u>8,061,085</u>	<u>7,946,810</u>
Total Assets	<u>8,071,209</u>	<u>7,956,878</u>
Liabilities		
Current liabilities:		
Accounts payable	152,199	69,671
Due to other funds	2,515,405	1,920,276
Capital lease obligations	<u>84,166</u>	<u>74,376</u>
Total current liabilities	<u>2,751,770</u>	<u>2,064,323</u>
Long-term liabilities (net of current portion)		
Capital lease obligations	<u>198,644</u>	<u>282,810</u>
Total long-term liabilities	<u>198,644</u>	<u>282,810</u>
Total Liabilities	<u>2,950,414</u>	<u>2,347,133</u>
Net Position		
Net investment in capital assets	7,778,275	7,589,624
Unrestricted (deficit)	<u>(2,657,480)</u>	<u>(1,979,879)</u>
Total Net Position	<u>\$ 5,120,795</u>	<u>\$ 5,609,745</u>

**CITY OF MARIETTA, GEORGIA
CITY CLUB GOLF COURSE
ENTERPRISE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Charges for services	\$ 1,013,688	\$ 1,441,676
Total operating revenues	<u>1,013,688</u>	<u>1,441,676</u>
Operating Expenses		
Operating	1,060,182	1,268,838
Depreciation	<u>221,716</u>	<u>220,460</u>
Total operating expenses	<u>1,281,898</u>	<u>1,489,298</u>
Operating income (loss)	<u>(268,210)</u>	<u>(47,622)</u>
Nonoperating Revenue		
Other	<u>4,281</u>	<u>136,395</u>
Total nonoperating revenue (expenses)	<u>4,281</u>	<u>136,395</u>
Income before transfers	<u>(263,929)</u>	<u>88,773</u>
Transfers		
Transfers out	<u>(225,021)</u>	<u>(225,021)</u>
Total transfers	<u>(225,021)</u>	<u>(225,021)</u>
Change in net position	(488,950)	(136,248)
Net Position Beginning of Year	<u>5,609,745</u>	<u>5,745,993</u>
Net Position End of Year	<u><u>\$ 5,120,795</u></u>	<u><u>\$ 5,609,745</u></u>

**CITY OF MARIETTA, GEORGIA
CITY CLUB GOLF COURSE
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Receipts from customers	\$ 1,013,508	\$ 1,443,832
Payments to suppliers for services provided	<u>(382,525)</u>	<u>(1,062,809)</u>
Net Cash Provided by (Used in) Operating Activities	<u>630,983</u>	<u>381,023</u>
Cash Flows from Capital Financing Activities		
Proceeds from sale of capital assets	-	136,395
Principal payments on long-term debt	(74,376)	(166,496)
Purchase of capital assets	<u>(335,991)</u>	<u>(126,172)</u>
Net Cash Provided by (Used in) Capital Financing Activities	<u>(410,367)</u>	<u>(156,273)</u>
Cash Flows from Noncapital Financing Activities		
Other nonoperating receipts	4,281	-
Transfers out	<u>(225,021)</u>	<u>(225,021)</u>
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(220,740)</u>	<u>(225,021)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(124)	(271)
Cash and Cash Equivalents Beginning of Year	<u>10,045</u>	<u>10,316</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 9,921</u></u>	<u><u>\$ 10,045</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ (268,210)	\$ (47,622)
Adjustments -		
Depreciation	221,716	220,460
(Increase) Decrease in:		
Accounts receivable	(180)	2,156
Increase (Decrease) in:		
Accounts payable	82,528	(29,241)
Due to other funds	<u>595,129</u>	<u>235,270</u>
Net Cash Provided by (Used in) Operating Activities	<u><u>\$ 630,983</u></u>	<u><u>\$ 381,023</u></u>
Noncash Capital Financing Activities		
Purchase of capital assets with a capital lease	<u><u>\$ -</u></u>	<u><u>\$ 387,258</u></u>

CITY OF MARIETTA, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2019

	Self- Insurance	Motor Transport	Totals
Assets			
Current assets:			
Cash and cash equivalents	\$ 3,188,601	\$ -	\$ 3,188,601
Investments	249,608	-	249,608
Receivables, net	258,925	-	258,925
Inventories	-	53,797	53,797
	<hr/>	<hr/>	<hr/>
Total current assets	3,697,134	53,797	3,750,931
	<hr/>	<hr/>	<hr/>
Noncurrent assets:			
Building and improvements	-	555,769	555,769
Machinery and equipment	-	1,539,922	1,539,922
Less: accumulated depreciation	-	(1,564,669)	(1,564,669)
	<hr/>	<hr/>	<hr/>
Net property, plant and equipment	-	531,022	531,022
	<hr/>	<hr/>	<hr/>
Total Assets	3,697,134	584,819	4,281,953
	<hr/>	<hr/>	<hr/>
Deferred Outflows of Resources			
Deferred outflows relating to pension	-	103,500	103,500
	<hr/>	<hr/>	<hr/>
Liabilities			
Current liabilities:			
Accounts payable	223,919	89,824	313,743
Accrued salaries	-	17,988	17,988
Accrued compensated absences	-	25,847	25,847
Due to other funds	-	395,274	395,274
Claims and judgements payable	2,759,261	-	2,759,261
	<hr/>	<hr/>	<hr/>
Total current liabilities	2,983,180	528,933	3,512,113
	<hr/>	<hr/>	<hr/>
Long-term Liabilities (net of current portion):			
Accrued compensated absences	-	16,975	16,975
Net pension liability	-	871,136	871,136
	<hr/>	<hr/>	<hr/>
Total noncurrent liabilities	-	888,111	888,111
	<hr/>	<hr/>	<hr/>
Total liabilities	2,983,180	1,417,044	4,400,224
	<hr/>	<hr/>	<hr/>
Deferred Inflows of Resources			
Deferred inflows related to pension	-	22,090	22,090
	<hr/>	<hr/>	<hr/>
Net Position			
Net Investment in capital assets	-	531,022	531,022
Unrestricted	713,954	(1,281,837)	(567,883)
	<hr/>	<hr/>	<hr/>
Total Net Position	<u>\$ 713,954</u>	<u>\$ (750,815)</u>	<u>\$ (36,861)</u>

**CITY OF MARIETTA, GEORGIA
INTERNAL SERVICE FUNDS
COMBING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Self- Insurance</u>	<u>Motor Transport</u>	<u>Totals</u>
Operating Revenues			
Charges for services	\$ -	\$ 3,948,106	\$ 3,948,106
Contributions	13,480,303	-	13,480,303
Other	247,562	-	247,562
	<u>13,727,865</u>	<u>3,948,106</u>	<u>17,675,971</u>
Total operating revenues			
Operating Expenses			
Personal services	-	969,703	969,703
Operating	863,952	2,724,945	3,588,897
Depreciation	-	48,802	48,802
Benefits and claims	15,479,341	-	15,479,341
	<u>16,343,293</u>	<u>3,743,450</u>	<u>20,086,743</u>
Total operating expenses			
Operating income (loss)	<u>(2,615,428)</u>	<u>204,656</u>	<u>(2,410,772)</u>
Nonoperating Revenues (Expenses)			
Investment earnings	45,157	-	45,157
	<u>45,157</u>	<u>-</u>	<u>45,157</u>
Total nonoperating revenues (expenses)			
Transfers			
Transfers in	3,595,019	-	3,595,019
Transfers out	(47,891)	(39,805)	(87,696)
	<u>3,547,128</u>	<u>(39,805)</u>	<u>3,507,323</u>
Total transfers			
Change in Net Position	976,857	164,851	1,141,708
Net Position Beginning of Year	<u>(262,903)</u>	<u>(915,666)</u>	<u>(1,178,569)</u>
Net Position End of Year	<u>\$ 713,954</u>	<u>\$ (750,815)</u>	<u>\$ (36,861)</u>

**CITY OF MARIETTA, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2019**

	Self- Insurance	Motor Transport	Totals
Cash Flows from Operating Activities			
Receipts from customers	\$ 13,411,795	\$ 3,948,106	\$ 17,359,901
Receipts from other operating activities	247,562	-	247,562
Payments to suppliers for services provided	(992,697)	(2,911,746)	(3,904,443)
Payments for employee services and fringe benefits	(15,400,893)	(896,475)	(16,297,368)
Net Cash Provided by (Used in) Operating Activities	(2,734,233)	139,885	(2,594,348)
Cash Flows from Capital Financing Activities			
Purchase of capital assets	-	(100,080)	(100,080)
Net Cash Provided by (Used in) Capital Financing Activities	-	(100,080)	(100,080)
Cash Flows from Noncapital Financing Activities			
Transfers in	3,595,019	-	3,595,019
Transfers out	(47,891)	(39,805)	(87,696)
Net Cash Provided by (Used in) Noncapital Financing Activities	3,547,128	(39,805)	3,507,323
Cash Flows from Investing Activities			
Interest received	45,157	-	45,157
Investments (purchased) sold	(24,807)	-	(24,807)
Net Cash Provided by (Used in) Capital Financing Activities	20,350	-	20,350
Net Increase (Decrease) in Cash and Cash Equivalents	833,245	-	833,245
Cash and Cash Equivalents Beginning of Year	2,355,356	-	2,355,356
Cash and Cash Equivalents End of Year	\$ 3,188,601	\$ -	\$ 3,188,601
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	\$ (2,615,428)	\$ 204,656	\$ (2,410,772)
Adjustments -			
Depreciation	-	48,802	48,802
(Increase) Decrease in:			
Accounts receivable	(68,508)	-	(68,508)
Inventories	-	38,295	38,295
Deferred outflows of resources	-	(89,760)	(89,760)
Increase (Decrease) in:			
Accounts payable	(128,745)	(132,267)	(261,012)
Accrued salaries	-	1,391	1,391
Due to other funds	-	(92,829)	(92,829)
Compensated absences payable	-	6,761	6,761
Claim and judgement payable	78,448	-	78,448
Net pension liability	-	146,926	146,926
Deferred inflows of resources	-	7,910	7,910
Net Cash Provided by (Used in) Operating Activities	\$ (2,734,233)	\$ 139,885	\$ (2,594,348)

CITY OF MARIETTA, GEORGIA
SELF - INSURANCE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 3,188,601	\$ 2,355,356
Investments	249,608	224,801
Receivables, net	<u>258,925</u>	<u>190,417</u>
Total Assets	<u>3,697,134</u>	<u>2,770,574</u>
Liabilities		
Current liabilities:		
Accounts payable	223,919	352,664
Claims and judgements payable	<u>2,759,261</u>	<u>2,680,813</u>
Total current liabilities	<u>2,983,180</u>	<u>3,033,477</u>
Total Liabilities	<u>2,983,180</u>	<u>3,033,477</u>
Net Position		
Unrestricted	<u>713,954</u>	<u>(262,903)</u>
Total Net Position	<u><u>\$ 713,954</u></u>	<u><u>\$ (262,903)</u></u>

CITY OF MARIETTA, GEORGIA
SELF - INSURANCE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Contributions	\$ 13,480,303	\$ 12,637,080
Other	<u>247,562</u>	<u>112,387</u>
Total operating revenues	<u>13,727,865</u>	<u>12,749,467</u>
Operating Expenses		
Operating	863,952	835,302
Benefits and claims	<u>15,479,341</u>	<u>13,703,110</u>
Total operating expenses	<u>16,343,293</u>	<u>14,538,412</u>
Operating income (loss)	<u>(2,615,428)</u>	<u>(1,788,945)</u>
Nonoperating Revenues (Expenses)		
Investment earnings	<u>45,157</u>	<u>104,031</u>
Total nonoperating revenues (expenses)	<u>45,157</u>	<u>104,031</u>
Transfers		
Transfers in	3,595,019	2,576,340
Transfers out	<u>(47,891)</u>	<u>(47,891)</u>
Total transfers	<u>3,547,128</u>	<u>2,528,449</u>
Change in Net Position	976,857	843,535
Net Position Beginning of Year	<u>(262,903)</u>	<u>(1,106,438)</u>
Net Position End of Year	<u><u>\$ 713,954</u></u>	<u><u>\$ (262,903)</u></u>

**CITY OF MARIETTA, GEORGIA
SELF-INSURANCE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Receipts from customers	\$ 13,411,795	\$ 12,460,753
Receipts from other operating activities	247,562	112,387
Payments to suppliers for services provided	(992,697)	(774,005)
Payments for employee services and fringe benefits	<u>(15,400,893)</u>	<u>(14,040,215)</u>
Net Cash Provided by (Used in) Operating Activities	<u>(2,734,233)</u>	<u>(2,241,080)</u>
Cash Flows from Noncapital Financing Activities		
Transfers in	3,595,019	2,576,340
Transfers out	<u>(47,891)</u>	<u>(47,891)</u>
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>3,547,128</u>	<u>2,528,449</u>
Cash Flows from Investing Activities		
Interest received	45,157	104,031
Investments (purchased) sold	<u>(24,807)</u>	<u>(186,498)</u>
Net Cash Provided by (Used in) Capital Financing Activities	<u>20,350</u>	<u>(82,467)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	833,245	204,902
Cash and Cash Equivalents Beginning of Year	<u>2,355,356</u>	<u>2,150,454</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 3,188,601</u></u>	<u><u>\$ 2,355,356</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ (2,615,428)	\$ (1,788,945)
(Increase) Decrease in:		
Accounts receivable	(68,508)	(176,327)
Increase (Decrease) in:		
Accounts payable	(128,745)	61,297
Claims and judgment payable	<u>78,448</u>	<u>(337,105)</u>
Net Cash Provided by (Used in) Operating Activities	<u><u>\$ (2,734,233)</u></u>	<u><u>\$ (2,241,080)</u></u>

**CITY OF MARIETTA, GEORGIA
MOTOR TRANSPORT
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Assets		
Current assets:		
Inventories	\$ 53,797	\$ 92,092
Total current assets	<u>53,797</u>	<u>92,092</u>
Noncurrent assets:		
Building and improvements	555,769	502,346
Machinery and equipment	1,539,922	1,493,265
Less: accumulated depreciation	<u>(1,564,669)</u>	<u>(1,515,867)</u>
Net property, plant and equipment	<u>531,022</u>	<u>479,744</u>
Total Assets	<u>584,819</u>	<u>571,836</u>
Deferred Outflows of Resources		
Deferred outflows relating to pension	<u>103,500</u>	<u>13,740</u>
Liabilities		
Current liabilities:		
Accounts payable	89,824	222,091
Accrued salaries	17,988	16,597
Accrued compensated absences	25,847	24,081
Due to other funds	<u>395,274</u>	<u>488,103</u>
Total current liabilities	<u>528,933</u>	<u>750,872</u>
Long-term Liabilities (net of current portion):		
Accrued compensated absences	16,975	11,980
Net pension liability	<u>871,136</u>	<u>724,210</u>
Total noncurrent liabilities	<u>888,111</u>	<u>736,190</u>
Total Liabilities	<u>1,417,044</u>	<u>1,487,062</u>
Deferred Inflows of Resources		
Deferred inflows related to pension	<u>22,090</u>	<u>14,180</u>
Net Position		
Net Investment in capital assets	531,022	479,744
Unrestricted	<u>(1,281,837)</u>	<u>(1,395,410)</u>
Total Net Position	<u>\$ (750,815)</u>	<u>\$ (915,666)</u>

CITY OF MARIETTA, GEORGIA
MOTOR TRANSPORT
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Charges for services	\$ 3,948,106	\$ 3,747,149
Total operating revenues	<u>3,948,106</u>	<u>3,747,149</u>
Operating Expenses		
Personal services	969,703	899,436
Operating	2,724,945	2,690,812
Depreciation	<u>48,802</u>	<u>38,402</u>
Total operating expenses	<u>3,743,450</u>	<u>3,628,650</u>
Operating income (loss)	<u>204,656</u>	<u>118,499</u>
Nonoperating Revenues (Expenses)		
Other	<u>-</u>	<u>307</u>
Transfers		
Transfers out	<u>(39,805)</u>	<u>(19,803)</u>
Total transfers	<u>(39,805)</u>	<u>(19,803)</u>
Change in Net Position	164,851	99,003
Net Position Beginning of Year	<u>(915,666)</u>	<u>(1,014,669)</u>
Net Position End of Year	<u><u>\$ (750,815)</u></u>	<u><u>\$ (915,666)</u></u>

**CITY OF MARIETTA, GEORGIA
MOTOR TRANSPORT
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Receipts from customers	\$ 3,948,106	\$ 3,771,798
Payments to suppliers for services provided	(2,911,746)	(2,876,425)
Payments for employee services and fringe benefits	<u>(896,475)</u>	<u>(855,088)</u>
Net Cash Provided by (Used in) Operating Activities	<u>139,885</u>	<u>40,285</u>
Cash Flows from Capital Financing Activities		
Purchase of capital assets	(100,080)	(20,789)
Other nonoperating receipts	<u>-</u>	<u>307</u>
Net Cash Provided by (Used in) Capital Financing Activities	<u>(100,080)</u>	<u>(20,482)</u>
Cash Flows from Noncapital Financing Activities		
Transfers out	<u>(39,805)</u>	<u>(19,803)</u>
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(39,805)</u>	<u>(19,803)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 204,656	\$ 118,499
Adjustments -		
Depreciation	48,802	38,402
(Increase) Decrease in:		
Due from other governments	-	24,649
Inventories	38,295	(42,949)
Deferred outflows of resources	(89,760)	36,520
Increase (Decrease) in:		
Accounts payable	(132,267)	130,307
Accrued salaries	1,391	1,599
Due to other funds	(92,829)	(272,971)
Compensated absences payable	6,761	79
Net pension liability	146,926	(8,030)
Deferred inflows of resources	<u>7,910</u>	<u>14,180</u>
Net Cash Provided by (Used in) Operating Activities	<u><u>\$ 139,885</u></u>	<u><u>\$ 40,285</u></u>

CITY OF MARIETTA, GEORGIA
TRUST FUNDS
COMBINING STATEMENTS OF FIDICIARY NET POSITION
JUNE 30, 2019

	OPEB Trust Fund	Pension Trust Fund	Total
Assets			
Cash and cash equivalents	\$ -	\$ 7,132,236	\$ 7,132,236
Receivables:			
Accrued interest	-	260,027	260,027
Contributions:			
Employee	-	135,694	135,694
Other	-	2,510	2,510
Total receivables	-	398,231	398,231
Investments, at fair value:			
Common stock	-	60,785,675	60,785,675
Mutual funds	1,157,105	-	1,157,105
Corporate notes and debentures	-	23,545,251	23,545,251
Preferred stock	-	4,302,615	4,302,615
United States government securities	-	14,374,383	14,374,383
Total investments	1,157,105	103,007,924	104,165,029
Total Assets	1,157,105	110,538,391	111,695,496
Liabilities			
Accrued expenses	604	195,038	195,642
Total Liabilities	604	195,038	195,642
Net position			
Restricted for:			
OPEB benefits (See required supplementary information)	1,156,501	-	1,156,501
Pension benefits (See required supplementary information)	-	110,343,353	110,343,353
Total Net Position	\$ 1,156,501	\$ 110,343,353	\$ 111,499,854

CITY OF MARIETTA, GEORGIA
TRUST FUNDS
COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR FISCAL ENDED JUNE 30, 2019

	OPEB Trust Fund	Pension Trust Fund	Total
Additions:			
Employer contributions	\$ 2,864,507	\$ 6,191,000	\$ 9,055,507
Employee contributions	-	1,446,307	1,446,307
Total revenues	<u>2,864,507</u>	<u>7,637,307</u>	<u>10,501,814</u>
Investment income (expense):			
Net appreciation (depreciation) of fair value of investments	50,212	5,358,767	5,408,979
Interest and dividends	-	3,052,275	3,052,275
	<u>50,212</u>	<u>8,411,042</u>	<u>8,461,254</u>
Less investment expenses	-	613,809	613,809
Net investment income	<u>50,212</u>	<u>7,797,233</u>	<u>7,847,445</u>
Total additions	<u>2,914,719</u>	<u>15,434,540</u>	<u>18,349,259</u>
Deductions:			
Benefits paid	2,864,507	12,462,039	15,326,546
Administrative costs	7,059	291,292	298,351
Total deductions	<u>2,871,566</u>	<u>12,753,331</u>	<u>15,624,897</u>
Change in Net Position	<u>43,153</u>	<u>2,681,209</u>	<u>2,724,362</u>
Net Position Beginning of Year	<u>1,113,348</u>	<u>107,662,144</u>	<u>108,775,492</u>
Net Position End of Year	<u><u>\$ 1,156,501</u></u>	<u><u>\$ 110,343,353</u></u>	<u><u>\$ 111,499,854</u></u>

CITY OF MARIETTA, GEORGIA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
CITY SCHOOLS AGENCY FUND
FOR THE YEAR FISCAL ENDED JUNE 30, 2019

City Schools	Balance July 1, 2018	Increases	Decreases	Balance June 30, 2019
Assets				
Cash	\$ 267,782	\$ 55,652,595	\$ (55,645,676)	\$ 274,701
Receivables from other governments	209,728	3,481,039	(3,499,087)	191,680
Uncollected taxes	428,748	50,419,103	(50,212,242)	635,609
Total assets	\$ 906,258	\$ 109,552,737	\$ (109,357,005)	\$ 1,101,990
Liabilities - due to others	\$ 906,258	\$ 109,552,737	\$ (109,357,005)	\$ 1,101,990

STATISTICAL SECTION

The Statistical Section includes selected financial and general information presented on a multi-year comparative basis. The statistics are used to provide detailed data on the physical, economic, social and political characteristics of the City government. They are intended to provide financial report users with a broader and more complete understanding of the government and its financial affairs than is possible from basic financial statements.

CITY OF MARIETTA, GA STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

CITY OF MARIETTA, GEORGIA
Net Position by Component (Unaudited)
Last ten fiscal years
(accrual basis of accounting)

	Fiscal Year									
	<u>2010 (1)</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014 (2)</u>	<u>2015</u>	<u>2016</u>	<u>2017 (2)</u>	<u>2018</u>	<u>2019</u>
Governmental activities										
Net investment in capital assets	\$ 50,033,057	\$ 58,835,173	\$ 71,920,680	\$ 85,328,216	\$ 84,036,575	\$ 91,932,852	\$ 94,656,262	\$ 104,018,353	\$ 103,951,208	\$ 121,206,518
Restricted	22,973,206	26,661,694	19,595,692	23,445,586	38,265,536	36,359,546	35,585,010	43,139,357	44,244,097	46,606,174
Unrestricted	(8,560,854)	(19,502,801)	(13,488,145)	(21,601,544)	(77,701,745)	(72,507,785)	(63,403,569)	(84,646,126)	(83,444,607)	(88,452,846)
Total governmental activities net position	<u>\$ 64,445,409</u>	<u>\$ 65,994,066</u>	<u>\$ 78,028,227</u>	<u>\$ 87,172,258</u>	<u>\$ 44,600,366</u>	<u>\$ 55,784,613</u>	<u>\$ 66,837,703</u>	<u>\$ 62,511,584</u>	<u>\$ 64,750,698</u>	<u>\$ 79,359,846</u>
Business-type activities										
Net investment in capital assets	134,507,898	145,968,231	148,960,282	153,196,535	156,008,740	158,187,155	160,277,765	163,936,485	169,556,143	176,465,995
Unrestricted	1,668,171	8,968,617	12,520,838	18,374,290	13,015,768	21,933,888	26,321,119	21,897,116	22,075,557	16,100,139
Total business-type activities net position	<u>\$ 136,176,069</u>	<u>\$ 154,936,848</u>	<u>\$ 161,481,120</u>	<u>\$ 171,570,825</u>	<u>\$ 169,024,508</u>	<u>\$ 180,121,043</u>	<u>\$ 186,598,884</u>	<u>\$ 185,833,601</u>	<u>\$ 191,631,700</u>	<u>\$ 192,566,134</u>
Primary government										
Net investment in capital assets	\$ 184,540,955	\$ 204,803,404	\$ 220,880,962	\$ 238,524,751	\$ 240,045,315	\$ 250,120,007	\$ 254,934,027	\$ 267,954,838	\$ 273,507,351	\$ 297,672,513
Restricted	22,973,206	26,661,694	19,595,692	23,445,586	38,265,536	36,359,546	35,585,010	43,139,357	44,244,097	46,606,174
Unrestricted	(6,892,683)	(10,534,184)	(967,307)	(3,227,254)	(64,685,977)	(50,573,897)	(37,082,450)	(62,749,010)	(61,369,050)	(72,352,707)
Total Primary government net position, before restatements	200,621,478	220,930,914	239,509,347	258,743,083	213,624,874	235,905,656	253,436,587	248,345,185	256,382,398	271,925,980
Restatement for capital assets and related accumulated depreciation	8,100,224	-	-	-	-	-	-	-	-	-
Total Primary government net position, as restated	<u>\$ 208,721,702</u>	<u>\$ 220,930,914</u>	<u>\$ 239,509,347</u>	<u>\$ 258,743,083</u>	<u>\$ 213,624,874</u>	<u>\$ 235,905,656</u>	<u>\$ 253,436,587</u>	<u>\$ 248,345,185</u>	<u>\$ 256,382,398</u>	<u>\$ 271,925,980</u>

(1) Balances have been revised to correctly classify net position categories.

(2) As restated.

CITY OF MARIETTA, GEORGIA
Changes in Net Position (Unaudited)
Last ten fiscal years
(accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014 (3)	2015	2016	2017 (4)	2018	2019
Expenses										
Governmental activities:										
General government	\$ 8,652,513	\$ 8,679,032	\$ 6,233,958	\$ 7,559,103	\$ 8,188,120	\$ 7,952,118	\$ 9,206,352	\$ 8,757,149	\$ 9,579,658	\$ 9,843,434
Public works	14,065,683	14,222,761	11,474,849	14,092,327	13,176,934	16,074,864	13,609,959	13,023,548	13,956,364	15,130,434
Culture and recreation	2,083,996	2,934,820	4,880,741	3,424,375	5,570,252	1,499,487	6,038,731	7,487,539	7,470,550	8,239,874
Public safety	31,887,909	33,226,781	28,223,036	29,703,965	32,169,792	31,630,707	31,880,793	30,751,899	33,595,213	35,050,544
Urban redevelopment and housing	6,353,078	5,879,557	8,479,642	5,736,850	5,327,162	3,223,937	566,221	308,498	431,917	280,297
Interest and fiscal charges on long-term debt	3,341,989	4,857,635	3,044,218	3,283,579	5,967,486	7,748,256	4,497,182	4,289,705	3,263,844	3,137,349
Total governmental activities expenses	66,385,168	69,800,586	62,336,444	63,800,199	70,399,746	68,129,369	65,799,238	64,618,338	68,297,546	71,681,932
Business-type activities:										
Water & sewer	25,731,472	25,841,087	26,522,197	24,818,835	24,381,449	25,867,064	27,194,492	26,356,016	27,337,237	26,789,471
Electric	85,525,058	90,902,721	95,208,435	98,205,498	99,007,588	105,790,514	107,285,496	108,162,578	106,075,922	114,423,700
Golf	1,599,511	1,577,086	1,497,289	1,527,110	1,476,978	1,431,661	1,391,698	1,386,467	1,489,298	1,281,898
Conference center	7,689,002	1,551,818	1,948,549	1,396,698	1,312,745	786,678	745,165	781,021	881,003	1,022,752
Total business-type activities expenses	120,545,043	119,872,712	125,176,470	125,948,141	126,178,760	133,875,917	136,616,851	136,686,082	135,783,460	143,517,821
Total Primary Government expenses	\$ 186,930,211	\$ 189,673,298	\$ 187,512,914	\$ 189,748,340	\$ 196,578,506	\$ 202,005,286	\$ 202,416,089	\$ 201,304,420	\$ 204,081,006	\$ 215,199,753
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 8,619,196	\$ 8,801,103	\$ 5,031,599	\$ 9,281,622	\$ 9,616,173	\$ 10,141,316	\$ 10,030,417	\$ 9,494,447	\$ 9,408,300	\$ 9,305,445
Judicial	(1) -	-	3,435,418.81	-	-	-	-	-	-	-
Public works	3,505,071	3,486,058	3,516,174	3,597,329	3,637,966	3,682,278	3,751,272	3,808,002	3,900,657	4,097,114
Culture and recreation	319,375	280,347	272,514	270,208	313,602	323,473	470,821	460,423	675,873	1,038,977
Public safety	(2) 102,531	176,931	986,642	70,063	180,143	96,208	200,635	95,973	271,817	302,428
Urban redevelopment and housing	575,640	632,081	801,496	590,778	602,087	792,155	784,197	1,015,701	1,311,431	980,073
Operating grants and contributions	5,216,433	9,344,286	10,455,573	8,022,932	6,681,196	3,951,926	1,010,978	670,084	1,659,598	1,361,838
Capital grants and contributions	10,752,277	10,204,436	11,705,387	13,798,044	14,270,432	15,148,308	13,242,602	15,049,388	14,206,564	14,008,427
Total governmental activities program revenues	29,090,523	32,925,242	36,204,803	35,630,976	35,301,599	34,135,664	29,490,922	30,594,018	31,434,240	31,094,302
Business-type activities:										
Charges for services:										
Water & sewer	31,488,553	33,710,588	36,214,650	35,199,471	34,911,219	36,121,205	35,396,006	35,485,728	34,937,900	36,477,374
Electric	95,689,883	102,199,136	104,830,132	109,432,850	115,118,344	116,845,811	116,711,033	117,373,037	115,506,388	116,959,363
Golf	1,516,966	1,629,928	1,660,505	1,564,138	1,555,270	1,607,814	1,454,489	1,543,051	1,578,071	1,013,688
Conference center	1,942,774	2,240,303	2,247,086	2,204,531	2,152,537	2,047,529	1,936,747	1,850,935	1,938,240	1,860,665
Operating grants and contributions	-	-	-	-	-	-	-	-	-	4,281
Capital grants and contributions	237,175	77,154	-	-	-	765,710	254,845	1,917,109	1,597,591	2,322,840
Total business-type activities program revenues	130,875,351	139,857,109	144,952,373	148,400,990	153,737,370	157,388,069	155,753,120	158,169,860	155,558,190	158,638,211
Total Primary Government program revenues	\$ 159,965,874	\$ 172,782,351	\$ 181,157,176	\$ 184,031,966	\$ 189,038,969	\$ 191,523,733	\$ 185,244,042	\$ 188,763,878	\$ 186,992,430	\$ 189,732,513
Net (expense)/revenue										
Governmental activities	\$ (37,294,645)	\$ (36,875,344)	\$ (26,131,641)	\$ (28,169,223)	\$ (35,098,147)	\$ (33,993,705)	\$ (36,308,316)	\$ (34,024,320)	\$ (36,863,306)	\$ (40,587,630)
Business-type activities	10,330,308	19,984,397	19,775,903	22,452,849	27,558,610	23,512,152	19,136,269	21,483,778	19,774,730	15,120,390
Total Primary Government net expense	\$ (26,964,337)	\$ (16,890,947)	\$ (6,355,738)	\$ (5,716,374)	\$ (7,539,537)	\$ (10,481,553)	\$ (17,172,047)	\$ (12,540,542)	\$ (17,088,576)	\$ (25,467,240)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 13,356,484	\$ 13,806,851	\$ 12,952,016	\$ 10,801,888	\$ 12,275,431	\$ 17,234,410	\$ 17,864,399	\$ 17,138,130	\$ 18,251,872	\$ 20,055,078
Insurance premium tax	3,257,172	3,162,511	2,653,793	2,818,772	2,918,570	3,052,816	3,261,605	3,535,199	3,763,552	4,056,444
Alcohol taxes	790,828	743,152	1,500,683	762,326	745,204	761,153	747,545	746,083	715,244	712,672
Hotel, motel tax	1,738,399	1,906,431	1,823,699	2,050,859	2,188,576	2,692,233	2,894,134	3,131,846	3,153,379	3,207,078
Franchise taxes	5,455,136	5,813,654	5,807,338	5,803,118	6,022,593	6,053,656	6,098,112	6,161,402	5,933,825	5,986,776
Auto rental tax	355,788	374,996	359,340	379,537	448,908	433,367	400,055	463,439	575,040	720,760
Unrestricted investment earnings	356,084	205,966	171,150	181,640	144,116	124,719	213,369	222,800	472,042	744,350
Gains on sale of capital assets	70,215.00	64,599.00	140,437	150,629	238,632	80,977	149,950	61,868	186,765	233,049
Miscellaneous	-	-	19,802	-	-	-	-	-	1,250	224,350
Operating grants not restricted	1,701,947.00	2,038,348	-	1,499,219	2,305,063	1,856,167	2,691,934	2,732,844	3,227,752	3,746,664
Special Item - Sale of land for redevelopment	-	-	-	-	-	-	-	-	(12,114,377)	-
Transfers	9,694,169	10,307,493	12,686,587	12,865,266	12,543,390	12,888,454	13,040,303	13,099,135	14,936,076	15,509,557
Total governmental activities	36,776,222	38,424,001	38,114,845	37,313,254	39,830,483	45,177,952	47,361,406	47,292,746	39,102,420	55,196,778
Business-type activities										
Unrestricted investment earnings	223,404	539,567	420,170	243,752	355,270	312,473	381,875	355,623	959,445	1,323,601
Gain on extinguishment of debt	168,042.00	-	-	-	-	-	-	-	-	-
Gain on sale of capital assets	112,862	444,084	66,295	258,370	172,919	160,364	-	-	-	-
Miscellaneous	-	-	182,252	-	-	-	-	-	-	-
Transfers	(9,694,169)	(10,307,493)	(12,686,587)	(12,865,266)	(12,543,390)	(12,888,454)	(13,040,303)	(13,099,135)	(14,936,076)	(15,509,557)
Total business-type activities	(9,189,861)	(9,323,842)	(12,017,870)	(12,363,144)	(12,015,201)	(12,415,617)	(12,658,428)	(12,743,512)	(13,976,631)	(14,185,956)
Total primary government	\$ 27,586,361	\$ 29,100,159	\$ 26,096,975	\$ 24,950,110	\$ 27,815,282	\$ 32,762,335	\$ 34,702,978	\$ 34,549,234	\$ 25,125,789	\$ 41,010,822
Changes in Net Position										
Governmental activities	\$ (518,423)	\$ 1,548,657	\$ 11,983,204	\$ 9,144,031	\$ 4,732,336	\$ 11,184,247	\$ 11,053,090	\$ 13,268,426	\$ 2,239,114	\$ 14,609,148
Business type activities	1,140,447	10,660,555	7,758,033	10,089,705	15,543,409	11,096,535	6,477,841	8,740,266	5,798,099	934,434
Total primary government	\$ 622,024	\$ 12,209,212	\$ 19,741,237	\$ 19,233,736	\$ 20,275,745	\$ 22,280,782	\$ 17,530,931	\$ 22,008,692	\$ 8,037,213	\$ 15,543,582

(1) Judicial line reported only in fiscal year 2012, all other fiscal years the expenses reported in General Government

(2) Forfeitures and Seizures added to Charges for Services in Public Safety and taken out of Operating grants and contributions in fiscal year 2012 only, all other years it is reported in Operating Grants+A49

(3) FY2014 has been restated and the effect of implementing GASB No. 68 to previously reported changes in net position has not been determined.

(4) FY2017 has been restated and the effect of implementing GASB No. 75 to previously reported changes in net position has not been determined.

CITY OF MARIETTA, GEORGIA
Fund Balances of Governmental Funds (Unaudited)
Last ten fiscal years
(modified accrual basis of accounting)

	Fiscal Year									
	2010	2011 (1)	2012	2013	2014 (2)	2015 (2)	2016	2017	2018	2019
General fund										
Reserved	\$ 18,104,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	12,168,488	-	-	-	-	-	-	-	-	-
Nonspendable	-	20,447,186	30,427,927	24,721,508	22,599,441	20,584,016	18,707,797	16,960,351	15,217,872	13,785,654
Restricted	-	2,661,721	-	3,674,750	4,049,761	3,930,085	1,853,575	1,422,236	1,027,330	1,331,322
Committed	-	9,388	-	9,220	2,487,509	730,439	756,194	38,743	108,788	281,538
Assigned	-	1,579,824	2,639,573	5,037,697	3,073,354	5,003,127	5,474,788	3,540,477	3,699,535	4,229,305
Unassigned	-	16,587,222	16,778,594	15,184,547	15,680,317	15,253,550	13,853,847	13,976,083	15,093,462	16,201,208
Total general fund	\$ 30,273,363	\$ 41,285,341	\$ 49,846,094	\$ 48,627,722	\$ 47,890,382	\$ 45,501,217	\$ 40,646,201	\$ 35,937,890	\$ 35,146,987	\$ 35,829,027
All other governmental funds										
Reserved	\$ 10,966,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nonspendable	-	-	598,338	-	-	-	333,899	1,000,565	1,746,644	2,068,443
Unreserved, reported in:	-	-	-	-	-	-	-	-	-	-
Special revenue funds	4,976,070	-	-	-	-	-	-	-	-	-
Capital projects funds	54,792,285	-	-	-	-	-	-	-	-	-
Restricted reported in:	-	-	-	-	-	-	-	-	-	-
Debt Service fund	-	5,492,241	8,447,852	6,136,954	5,613,872	3,679,851	3,735,949	4,098,027	5,014,977	6,694,836
Culture & Recreation	-	-	-	-	3,431	61,515	-	-	-	-
Public safety	-	-	5,208	-	5,208	5,208	-	-	-	-
Public works	-	-	194,397	-	-	1,597,254	-	-	-	-
Special revenue funds	-	4,960,313	1,086,843	2,813,251	2,504,827	77,675,820	1,318,358	1,617,011	2,397,764	14,457,491
Capital projects funds	-	44,356,460	27,322,837	28,372,332	80,017,545	-	53,066,158	40,590,300	35,586,734	22,054,082
Committed for:										
Capital projects funds	-	-	-	-	-	-	-	-	3,714,191	3,714,191
Assigned for										
Capital projects funds	-	-	383,634	-	-	-	-	-	-	-
Unassigned	-	-	(1,561)	(1,130)	(8,076)	(6,396)	(7,557)	(18,761)	(19,262)	(2,811)
Total all other governmental funds	\$ 70,734,602	\$ 54,809,014	\$ 38,037,548	\$ 37,321,407	\$ 88,136,807	\$ 83,013,252	\$ 58,446,807	\$ 47,287,142	\$ 48,441,048	\$ 48,986,232
Total for all governmental funds	\$ 101,007,965	\$ 96,094,355	\$ 87,883,642	\$ 85,949,129	\$ 136,027,189	\$ 128,514,469	\$ 99,093,008	\$ 83,225,032	\$ 83,588,035	\$ 84,815,259

(1) The City adopted GASB 54 Reporting for Fund Balance in fiscal year 2011. Reflects restatement of General Fund Unassigned in fiscal year 2012

(2) As restated.

CITY OF MARIETTA, GEORGIA
Changes in Fund Balances of Governmental Funds (Unaudited)
Last ten fiscal years
(modified accrual basis of accounting)

	2010	2011	2012	2013	2014 (3)	2015 (3)	2016	2017	2018	2019
Revenues										
Taxes	\$24,825,094	\$25,789,789	\$25,526,909	\$22,764,560	\$24,619,161	\$30,197,155	\$31,333,064	\$31,197,627	\$32,418,524	\$34,649,648
Licenses and permits	5,297,444	5,410,991	4,947,171	5,608,232	5,972,483	6,481,853	6,638,511	6,747,151	7,176,210	7,281,536
Intergovernmental	22,487,098	24,354,587	24,834,702	25,378,123	25,164,408	20,882,154	18,496,475	20,068,538	22,650,014	19,940,863
Charges for services	4,192,418	4,096,531	4,027,807	4,193,859	4,275,790	4,345,871	4,550,188	4,643,184	5,038,473	5,583,606
Fines and forfeits	3,255,124	3,257,284	4,326,335	4,074,134	4,241,668	4,534,974	3,933,335	3,365,021	2,953,124	2,620,986
Contributions	-	-	27,998	-	-	-	-	-	-	-
Investment earnings	263,223	160,027	195,184	198,129	167,139	161,333	231,195	296,411	576,200	1,066,913
Other	482,496	710,401	750,933	678,843	823,233	503,323	852,382	453,405	1,201,126	1,094,856
Total revenues	60,802,897	63,779,610	64,637,039	62,895,880	65,263,882	67,106,663	66,035,150	66,771,337	72,013,671	72,238,408
Expenditures										
General government	7,450,955	7,416,234	6,103,201	7,171,903	7,381,699	7,607,877	7,428,774	8,410,985	8,561,502	8,738,868
Public works	7,363,184	7,241,032	8,082,753	10,821,919	9,873,436	9,254,237	8,488,685	11,688,171	9,049,422	8,240,719
Culture and recreation	4,298,902	3,976,597	5,168,657	5,956,253	6,452,181	6,708,918	8,060,079	7,825,006	7,801,405	8,274,150
Urban redevelopment and housing	24,645,422	26,079,452	8,410,219	5,742,352	5,333,941	28,393,032	30,469,200	28,493,773	29,121,156	30,330,844
Public safety	6,353,078	5,879,557	25,575,436	24,934,175	26,419,150	3,229,858	566,221	308,498	431,917	280,297
Capital (2)	-	-	552,046	-	-	-	-	-	-	-
Debt service										
Principal	7,547,336	12,521,801	13,682,316	7,123,926	7,351,677	10,300,620	10,510,806	9,797,290	10,288,425	7,502,541
Interest	3,316,004	4,574,266	4,145,343	3,678,795	3,463,615	5,967,106	5,237,507	4,832,952	4,473,995	4,061,929
Fiscal agent fees and bond issuance costs	-	-	-	-	1,771,188	299,261	3,000	241,017	-	-
Capital projects (2)	14,363,860	9,225,953	12,489,605	10,892,409	27,778,808	14,339,631	35,962,745	22,181,189	24,216,055	17,783,723
Total expenditures	75,338,741	76,914,892	84,209,576	76,321,732	95,825,695	86,100,540	106,727,017	93,778,881	93,943,877	85,213,071
Excess of revenues over (under) expenditures	(14,535,844)	(13,135,282)	(19,572,537)	(13,425,852)	(30,561,813)	(18,993,877)	(40,691,867)	(27,007,544)	(21,930,206)	(12,974,663)
Other financing sources (uses)										
Transfers in	28,461,017	28,990,961	25,518,231	17,210,324	20,890,438	17,908,830	19,899,018	18,524,265	20,255,448	21,120,687
Transfers out	(19,480,109)	(21,422,751)	(14,270,528)	(5,869,614)	(10,303,561)	(6,918,645)	(8,778,562)	(7,687,582)	(7,114,004)	(7,791,431)
Sale of capital assets	70,215	64,599	140,437	150,629	238,632	184,500	149,950	61,868	186,765	872,631
Bond proceeds/refunding bonds issued	102,108,385	-	-	-	68,000,000	15,970,000	-	12,700,000	-	-
Premium on bonds issued	-	-	-	-	1,814,364	1,431,052	-	3,194,423	-	-
Payment to refunded bond escrow agent	(40,701,056)	-	-	-	-	(17,094,580)	-	(15,653,406)	-	-
Total other financing sources (uses)	70,458,452	7,632,809	11,388,140	11,491,339	80,639,873	11,481,157	11,270,406	11,139,568	13,328,209	14,201,887
Special Item										
Proceeds from sale of land	-	-	-	-	-	-	-	-	8,965,000	-
Net change in fund balances	\$ 55,922,608	\$ (5,502,473)	\$ (8,184,397)	\$ (1,934,513)	\$ 50,078,060	\$ (7,512,720)	\$ (29,421,461)	\$ (15,867,976)	\$ 363,003	\$ 1,227,224
Debt service as a percentage of noncapital expenditures (1)	17.89%	27.82%	24.46%	17.57%	16.01%	23.10%	23.30%	22.42%	21.64%	17.15%

(1) Percentage restated to reflect governmental funds capital outlay and not capital projects

(2) Restated amounts from capital in 2012 that are reflected in prior year financials as capital projects.

(3) As restated.

CITY OF MARIETTA, GEORGIA
General Governmental Tax Revenues by Sources (Unaudited)
Last ten fiscal years
(modified accrual basis of accounting)

<u>Year Ended (1) June 30</u>	<u>Property Tax</u>	<u>Intangible Tax</u>	<u>Alcoholic Beverage Excise Tax</u>	<u>Hotel Motel Tax</u>	<u>Real Estate Transfer Tax</u>	<u>Other</u>	<u>Total</u>
2010	18,412,382	116,367	790,828	1,720,725	22,427	3,762,365	24,825,094
2011	19,350,867	116,922	743,122	1,891,999	35,454	3,651,425	25,789,789
2012	18,961,810	137,004	756,815	1,822,802	42,185	3,120,229	24,840,847
2013	15,643,152	193,495	762,326	2,049,274	71,303	4,045,010	22,764,560
2014	18,030,895	153,285	745,203	2,166,654	81,026	3,420,567	24,597,631
2015	22,689,188	195,128	761,153	2,679,751	79,348	3,792,586	30,197,155
2016	23,501,353	296,335	747,545	2,901,727	105,489	3,780,614	31,333,064
2017	22,738,419	402,225	746,083	3,131,846	113,781	4,065,273	31,197,627
2018	24,627,196	367,965	715,244	3,153,379	571,720	2,983,020	32,418,524
2019	25,375,141	368,016	712,672	3,194,240	502,241	4,497,338	34,649,648

(1) 2010 - 2019: Includes all governmental funds

CITY OF MARIETTA, GEORGIA
Assessed Value and Estimated Actual Value of Taxable Property (Unaudited)
Last ten fiscal years

Digest Year	Real Property (1)	Personal Property			Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
		Motor Vehicles/Homes	Personal Property	Public Utilities					
2009	2,481,302,362	177,214,999	294,658,364	32,478,129	172,043,250	2,813,610,604	4.683	7,034,026,510	40.00%
2010	2,514,106,019	177,150,379	266,358,668	32,647,169	110,462,282	2,879,799,953	5.233	7,199,499,883	40.00%
2011	2,382,880,079	174,072,376	266,374,603	30,006,662	95,033,562	2,758,300,158	5.233	6,895,750,395	40.00%
2012	2,304,821,004	167,735,826	279,564,794	32,539,251	82,990,822	2,701,670,053	4.046	6,754,175,133	40.00%
2013	2,268,069,930	196,822,740	292,858,612	34,799,729	80,296,211	2,712,254,800	4.046	6,780,637,000	40.00%
2014	2,341,850,786	165,637,041	305,177,564	38,595,098	103,053,903	2,748,206,586	6.050	6,870,516,465	40.00%
2015	2,465,892,136	97,002,822	321,842,534	37,213,498	112,780,812	2,809,170,178	6.050	7,022,925,445	40.00%
2016	2,616,257,176	70,018,233	338,987,893	35,136,701	152,626,180	2,907,773,823	5.618	7,269,434,558	40.00%
2017	2,887,004,090	51,695,524	345,948,125	35,945,800	194,986,577	3,125,606,962	5.618	7,814,017,405	40.00%
2018	3,215,428,866	37,609,000	359,037,925	36,074,796	230,718,006	3,417,432,581	5.368	8,543,581,453	40.00%

(1) City tax system combines all real property, residential, commercial and industrial parcels.

CITY OF MARIETTA, GEORGIA
Property Tax Rates
Direct and Overlapping Governments
Last ten fiscal years

Fiscal Year	City of Marietta				Cobb County			Marietta City Schools	Total Direct & Overlapping Rates	Downtown Marietta Development Authority (1)
	Operating Millage	Debt Service Millage	Cemetery Maintenance Millage	Total City Millage	Operating Millage	Debt Service Millage	Total County Millage	Operating Millage		Operating Millage
2010	2.788	1.82	0.08	4.683	6.82	0.22	7.04	17.97	29.70	2.09
2011	2.788	2.37	0.08	5.233	6.82	0.22	7.04	17.97	30.24	2.09
2012	2.788	2.37	0.08	5.233	7.72	0.33	8.05	17.97	31.25	2.09
2013	2.788	1.18	0.08	4.046	7.72	0.33	8.05	19.16	31.25	2.09
2014	2.788	1.18	0.08	4.046	7.32	0.33	7.65	17.97	31.67	2.07
2015	2.788	3.18	0.08	6.048	7.12	0.33	7.45	17.97	31.47	2.07
2016	2.788	3.18	0.08	6.048	7.12	0.33	7.45	17.97	31.47	1.99
2017	2.788	2.75	0.08	5.618	6.66	0.23	6.89	17.97	30.48	1.82
2018	2.788	2.75	0.08	5.618	8.46	0.13	8.59	17.97	32.18	1.78
2019	2.788	2.50	0.08	5.368	8.46	0.13	8.59	17.97	31.93	1.78

(1) The Downtown Marietta Development Authority is a special purpose district in the downtown business area that assesses an additional tax levy

CITY OF MARIETTA, GEORGIA
Principal Taxpayers (Unaudited)
June 30, 2019

Taxpayer (1)	Type of Business	2019			2010		
		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Bridge III GA Laurel Hills	Real Estate	\$33,443,120	1	0.98%	\$15,412,320	3	0.55%
WAH10 Windy Hill LLC	Medical	\$23,424,000	2	0.69%			
Star 1250 West	Real Estate	\$21,621,200	3	0.63%			
Crawford Hickory Equity LLC	Real Estate	\$18,960,000	4	0.55%			
Lakeside 358 LLC	Real Estate	\$16,531,600	5	0.48%			
Kennestone Outpatient Center	Hospital	\$15,125,680	6	0.44%			
C W Matthews Contracting Co.	Commercial	\$15,092,079	7	0.44%	\$15,413,700	2	0.55%
Parkway Center Properties	Real Estate	\$11,560,000	8	0.34%	\$12,496,800	5	0.44%
Parkway Center Properties	Real Estate	\$11,200,000	9	0.33%	\$11,840,320	6	0.42%
Nava Crossing LLC	Real Estate	\$13,545,309	10	0.40%			
Wellstar Health System, Inc.	Hospital				\$8,600,000	7	
GIH MMC LLC	Real Estate				\$7,768,280	10	0.28%
Sterling Town Center Apartments	Commercial				\$13,068,240	4	0.46%
Rauls Frank P & Tyler J Rauls	Retirement Home				\$8,189,000	8	0.29%
Jasmine At Powers Ferry LLC	Real Estate				\$8,189,000	9	0.29%
Bellsouth Telecom./At&t	Telephone				\$17,914,070	1	0.64%
Totals		<u>\$180,502,988</u>		<u>5.28%</u>	<u>\$118,891,730</u>		<u>3.92%</u>

Source: City of Marietta tax division

CITY OF MARIETTA, GEORGIA
Property Tax Levies and Collections (Unaudited)
Last ten fiscal years

Tax Digest Year	Total Tax Levy for Fiscal Year	Subsequent Years Adjustments	Total Adjusted Levy	Collected within the Fiscal Year of the Levy		Collections of Prior Years Levy	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2009	11,987,687	(60,127)	11,927,560	11,660,045	97.27%	249,192	11,909,237	99.85%
2010	12,416,512	(35,721)	12,380,791	12,111,605	97.54%	248,255	12,359,860	99.83%
2011	11,708,773	7,156	11,715,929	11,512,240	98.32%	194,899	11,707,139	99.92%
2012	9,051,308	30,748	9,082,056	8,955,792	98.94%	120,810	9,076,602	99.94%
2013	9,177,751	(170,308)	9,007,443	8,896,794	96.94%	104,411	9,001,205	99.93%
2014	13,839,758	(8,154)	13,831,604	13,734,435	99.24%	100,236	13,834,671	100.02%
2015	14,622,278	312,361	14,934,639	14,542,338	99.45%	71,183	14,613,521	97.85%
2016	14,566,717	(257,482)	14,309,235	14,226,427	97.66%	58,163	14,284,590	99.83%
2017	15,386,752	708,131	16,094,883	15,315,641	99.54%	-	15,315,641	95.16%
2018	17,297,729		17,297,729	16,667,245	96.36%	-	16,667,245	96.36%

CITY OF MARIETTA, GEORGIA
Water and Wastewater Rate History (Residential)
Last Ten Fiscal Years

Fiscal Year	Gallons of Water Consumed (millions)	Total Direct Rate							
		Water					Wastewater		
		<u>Base Rate</u>	<u>Tier 1</u>	<u>Tier 2</u>	<u>Tier 3</u>	<u>Tier 4</u>	<u>Base Rate</u>	<u>Tier 1</u>	<u>Tier 2</u>
		(1)	(2)	(2)	(2)	(2)	(1)	(2)	(2)
2010	2,613	16.20	3.86	4.83	7.72		14.10	7.06	*
2011	2,644	17.50	4.17	5.22	8.34		14.95	7.48	*
2012	2,658	13.00	2.65	4.40	5.50	8.80	15.10	7.55	*
2013	2,569	13.00	2.79	4.54	5.68	9.08	15.10	7.55	*
2014	2,483	13.00	2.89	4.64	5.80	9.28	15.10	7.55	*
2015	2,459	13.00	2.89	4.64	5.80	9.28	15.10	7.55	*
2016	** 2,431	13.00	3.00	4.75	5.91	9.39	15.10	7.55	*
2017	2,415	13.00	3.00	4.75	5.91	9.39	15.10	7.55	*
2018	2,332	13.00	3.05	4.82	6.00	9.53	15.10	7.55	*
2019	2,456	13.00	3.11	4.88	6.06	9.59	16.08	8.04	

Source: City of Marietta utility department

* No rate for that Tier during that time

**Water consumption includes irrigation and commercial which are billed at separate rates.

(1) 0 - 2,000 gallons

(2)	Water Tier Definition (in thousand gallons)				Wastewater Tier Definition (in thousand gallons)	
	Tier 1	Tier 2	Tier 3	Tier 4	Tier 1	Tier 2
2009 - 2011	>2-7	>7 -12	>12		>2	*
2012-2018	0-2	>2-7	>7 -12	>12	>2	*

CITY OF MARIETTA, GEORGIA
Electric Residential Rate History per Season
Last Ten Fiscal Years

Fiscal Year	Total Kilowatt Hours Sold (millions) (4)	Total Direct Rate							
		Summer (June through September)				Winter (October through May)			
		<u>Base Rate</u>	<u>Tier 1</u>	<u>Tier 2</u>	<u>Tier 3</u>	<u>Base Rate</u>	<u>Tier 1</u>	<u>Tier 2</u>	<u>Tier 3</u>
		(1)	(2)	(3)		(1)	(2)	(3)	
2010	1,046	8.00	0.070	0.087	0.102	8.00	0.070	0.054	0.054
2011	1,083	8.00	0.070	0.087	0.102	8.00	0.070	0.054	0.054
2012	1,027	8.00	0.070	0.087	0.102	8.00	0.070	0.054	0.054
2013	998	8.00	0.070	0.087	0.102	8.00	0.070	0.054	0.054
2014	1,009	8.00	0.070	0.087	0.102	8.00	0.070	0.054	0.054
2015	1,014	8.00	0.070	0.087	0.102	8.00	0.070	0.054	0.054
2016	1,017	8.00	0.070	0.087	0.102	8.00	0.070	0.054	0.054
2017	1,032	8.00	0.070	0.087	1.102	8.00	0.070	0.054	0.054
2018	1,007	8.00	0.070	0.087	1.102	8.00	0.070	0.054	0.054
2019	1,032	8.00	0.070	0.087	1.102	8.00	0.070	0.054	0.054

Source: City of Marietta utility department

Tiers:

(1) Cost per first 650 kilowatt hours

(2) Cost per 651 - 1,000 kilowatt hours

(3) Cost per each addition kilowatt hours over 1,000 hours

(4) Total Kilowatt hours sold for both residential and commercial customers

CITY OF MARIETTA, GEORGIA
Principal Electric Revenue Customers (Unaudited)
June 30, 2019

Customer Name	Type of Business	2019*			2010		
		Kilowatt Hours Billed	Rank	Percentage of Total Kwt Billable Hours Value	Kilowatt Hours Billed	Rank	Percentage of Total Kwt Billable Hours Value
Wellstar Hospital	Hospital	64,760,081	1	6.28%	55,796,306	1	5.33%
Cobb County Government	Government	27,778,307	2	2.69%	35,075,539	2	3.35%
Kennesaw State University**	School	18,904,795	4	1.83%	14,331,600	4	2.11%
Lockheed Martin	Commercial	23,876,794	3	2.31%	22,072,441	3	1.37%
Tip Top Poultry	Commercial	15,837,794	5	1.53%	7,981,200	7	0.76%
Marietta City Schools	Commercial	13,471,601	6	1.31%			
Marietta DC, LLC	Commercial	14,249,640	7	1.38%			
Life University	Commercial	9,617,094	8	0.93%			
Parkway Center Properties, LLP	Commercial	9,301,426	9	0.90%			
Cobb County Board of Education	Educational	7,434,502	10	0.72%			
Kroger	Commercial				9,455,200	6	1.33%
Southern Ice Cream	Commercial				13,944,600	5	0.90%
Kemira Chemicals	Commercial				6,836,400	8	0.65%
Coca Cola Enterprises	Commercial				6,451,600	9	0.62%
Nypro of Atlanta	Commercial				6,190,800	10	0.61%
Totals		<u>205,232,034</u>		<u>19.89%</u>	<u>178,135,686</u>		<u>17.03%</u>

Source: City of Marietta utility department

*Based on aggregate of locations, as of 6/30/2019

** Formerly known as Southern Polytechnical University

CITY OF MARIETTA, GEORGIA
Ratios of Outstanding Debt by Type (Unaudited)
Last ten fiscal years

Fiscal Year	Governmental Activities					Business Type Activities			Total Premiums, Discounts, & Adjustments ***	Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	SPLOST Revenue Bonds	Tax Allocation Bonds	Citywide Project Bonds	Note Payable	Marietta Conference Center Revenue Bonds	Golf Course Revenue Bonds	Capital Leases				
2010	60,835,000	9,145,000	7,380,694	31,660,000	525,706	0 *	4,205,000	157,303	***	113,908,703	6.85%	1,753
2011	53,550,000	5,370,000	6,838,790	30,795,000	470,808	0 *	3,550,000	105,459	***	100,680,057	6.76%	1,779
2012	47,290,000	0 **	6,274,180	29,365,000	413,103	0 *	2,736,490	105,779	***	86,184,552	5.64%	1,480
2013	42,285,000	0 **	5,685,914	27,895,000	352,443	0 *	2,094,326	169,057	***	77,487,495	4.98%	1,319
2014	105,140,000	0 **	5,072,999	26,365,000	288,681	0 *	1,432,162	117,218	6,061,425	144,477,485	9.58%	2,442
2015	98,540,000	0 **	4,434,403	24,755,000	221,657	0 *	755,000	253,207	5,837,871	134,797,138	8.97%	2,255
2016	90,440,000	0 **	3,769,050	23,080,000	151,204	0 *	0	197,503	5,150,616	122,788,373	8.23%	2,079
2017	83,170,000	0 **	3,075,818	20,435,000	77,147	0 *	0	136,395	6,622,015	113,516,375	7.00%	1,863
2018	75,635,000	0 **	2,353,540	18,485,000	0	0 *	0	357,116	5,307,262	102,137,918	5.18%	1,651
2019	70,820,000	0 **	1,600,999	16,700,000	0	0 *	0	178,155	4,491,939	93,791,093	5.02%	1,528

* In FY2010 Conference Center bonds were cancelled.

** In FY2012 SPLOST Bonds paid in full

*** Information prior to 2014 is not readily available, added column in 2017

CITY OF MARIETTA, GEORGIA
Ratios of General Bonded Debt Outstanding (Unaudited)
Last ten fiscal years

Fiscal Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds, Net of Related Premiums, Discounts, & Adjustments *	Less: Amounts Available in Debt Service Fund	Net Bonded Debt		
2010	60,835,000 *	3,366,151	57,468,849	0.81%	884
2011	53,550,000 *	5,492,241	48,057,759	0.67%	849
2012	47,290,000 *	6,456,153	40,833,847	0.59%	701
2013	42,285,000 *	6,136,954	36,148,046	0.52%	615
2014	111,302,044	5,613,872	105,688,172	1.47%	1,786
2015	102,868,046	3,679,851	99,188,195	1.38%	1,659
2016	94,224,878	3,735,949	90,488,929	1.23%	1,532
2017	86,417,605	4,098,027	82,319,578	1.13%	1,351
2018	78,386,724	5,014,506	73,372,218	0.82%	1,195
2019	66,488,091	6,694,836	59,793,255	0.82%	974

* Information prior to 2014 is not readily available for Premiums, Discounts Adjustments

CITY OF MARIETTA, GEORGIA
Direct and Overlapping Governmental Activities Debt
As of June 30, 2019

<u>Governmental Unit</u>	<u>Net Governmental Debt Outstanding</u>	<u>Percentage Applicable to City of Marietta (1)</u>	<u>Amount Applicable to City of Marietta (1)</u>
Debt repaid with Property Taxes			
Cobb County General Obligation Bonds	17,290,000	11.74%	2,029,085
Total Overlapping General Obligation Debt	17,290,000		2,029,085
Overlapping Guaranteed Revenue Debt:			
Cobb County Revenue Bonds	454,095,000	11.74%	53,290,771
Cobb County Parking Deck Certificates	7,965,000	11.74%	934,741
Cobb County Anticipation Bonds	5,565,000	11.74%	653,086
Total Overlapping Guaranteed Revenue Debt	467,625,000		54,878,597
Total Overlapping Debt	484,915,000	11.74%	56,907,682
Total Direct Debt	89,120,999	100.00%	89,120,999
Total Direct and Overlapping Debt	<u><u>\$ 574,035,999</u></u>		<u><u>\$ 146,028,681</u></u>
Debt Per Capita:			
Direct City Debt			\$ 1,452
Overlapping General Obligation Debt			33
Overlapping Guaranteed Revenue Debt			894
Total Debt Per Capita			<u><u>\$ 2,379</u></u>

Source: Assessed value data used to estimate applicable percentages provided by Cobb County Board of Equalization and Assessment. Outstanding debt data provided by Cobb County.

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

(1) Calculation for the Overlapping debt was determined by allocating the percentage of Net M & O for the city versus the total for the county. The source was the State's Department of Revenue website.

CITY OF MARIETTA, GEORGIA
Legal Debt Margin Information (Unaudited)
Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit: 10 percent of assessed value	\$298,565,385	\$299,026,224	\$285,333,372	\$278,466,088	\$279,255,101	\$285,126,049	\$292,195,099	\$306,040,000	\$332,059,354	\$364,815,059
Total net debt applicable to limit	<u>60,835,000</u>	<u>53,550,000</u>	<u>47,290,000</u>	<u>42,285,000</u>	<u>105,140,000</u>	<u>98,540,000</u>	<u>90,440,000</u>	<u>83,170,000</u>	<u>75,635,000</u>	<u>70,820,000</u>
Legal Debt margin	<u>\$237,730,385</u>	<u>\$245,476,224</u>	<u>\$238,043,372</u>	<u>\$236,181,088</u>	<u>\$174,115,101</u>	<u>\$186,586,049</u>	<u>\$201,755,099</u>	<u>\$222,870,000</u>	<u>\$256,424,354</u>	<u>\$293,995,059</u>
Total net debt applicable to the limit as a percentage of debt limit	20.38%	17.91%	16.57%	15.18%	37.65%	34.56%	30.95%	27.18%	22.78%	19.41%

Legal Debt Margin Calculation for Fiscal Year 2017

Total taxable assessed value	\$3,417,432,581
Add back: exempt real property	230,718,006
Total assessed value	3,648,150,587
Debt limit (10% of total assessed value)	364,815,059
Debt applicable to limit:	
General obligation bonds	<u>70,820,000</u>
Legal debt margin	<u>\$293,995,059</u>

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

CITY OF MARIETTA, GEORGIA
Pledged-Revenue Coverage (Unaudited)
Last ten fiscal years

Fiscal Year	Marietta Conference Center Bonds, Series 1996 A, 1996 B, and 2003 (1)				Tax Allocation District CCSR Series 2005 (2)				Citywide Projects Bonds, Series 2010 (4)			
	Operating Revenues	Principal	Interest	Coverage	TAD Revenues (5)	Principal	Interest	Coverage	Operating Revenues	Principal	Interest	Coverage
2010	0	0	0	0.00 (3)	845,920	520,111	331,044	0.99	1,942,774	-	-	-
2011	0	0	0	0.00	930,260	541,904	309,251	1.09	2,240,303	865,000	1,384,731	1.00
2012	0	0	0	0.00	670,249	564,610	286,545	0.79	9,251,322	1,430,000	1,350,306	3.33
2013	0	0	0	0.00	510,627	588,266	262,889	0.60	2,204,531	1,470,000	1,299,456	0.79
2014	0	0	0	0.00	486,732	612,915	238,240	0.57	2,152,537	1,530,000	1,230,850	0.77
2015	0	0	0	0.00	386,124	638,596	212,559	0.45	2,047,528	1,610,000	1,159,444	0.73
2016	0	0	0	0.00	557,407	665,353	185,804	0.65	1,936,747	1,675,000	1,084,322	0.69
2017	0	0	0	0.00	920,797	693,232	157,923	1.08	2,812,733	1,760,000	897,813	1.05
2018	0	0	0	0.00	1,408,546	722,278	128,877	1.65	2,859,188	1,950,000	901,500	0.99
2019	0	0	0	0.00	1,958,822	752,541	98,613	2.30	2,802,011	1,935,000	834,825	1.00

(1) Conference Center bonds coverage is calculated upon gross revenues.

(2) Tax allocation bond coverage is calculated upon gross TAD revenues.

(3) Bonds cancelled in Fiscal year 2010

(4) Citywide projects bond coverage is calculated upon gross Leased Income Fund revenues from Conference Center.

(5) Adjusted revenues for prior years to reflect revenues for TAD District CCSR only

* First Tax allocation bond principal payment was due in FY2009

CITY OF MARIETTA, GEORGIA
Demographic and Economic Statistics
Last ten fiscal years

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Personal Income (amounts expressed in thousands) (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age (1)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (4)</u>
2010	64,988	1,663,692	25,600	34.6	7,504	9.7
2011	56,579	1,489,329	26,323	32.6	7,908	9.9
2012	58,238	1,529,272	26,259	32.8	8,279	9.7
2013	58,738	1,555,911	26,489	33.7	8,262	9.2
2014	59,172	1,507,868	25,483	34	8,694	7.8
2015	59,781	1,503,256	25,146	33.8	8,879	5.7
2016	59,067	1,475,494	24,980	32.9	8,712	5.0
2017	60,941	1,622,067	26,617	32.9	8,752	4.2
2018	61,881	1,972,476	28,636	34	8,806	3.6
2019	61,374	1,850,327	30,430	34	8,727	3.3

(1) Population and age demographic sources: Claritas estimates for years 2007, 2009 - 2010 and 2013; U.S. Census Bureau Decennial counts for 2011; U.S. Census Bureau American Community Survey estimates for year 2008, City of Marietta estimates for years 2004 - 2005. The Neilson Company (estimate) 2014. ESRI (estimates) 2012, 2015 and 2016, 2017, 2018 US Census Bureau 2016 Population Estimates 2017 & 2019.

(2) Income sources: Claritas estimates for years 2007, 2009 - 2010 and 2013; ESRI for 2012; U.S. Census Bureau American Community Survey estimates for years 2008 and 2011, City of Marietta estimates for years 2004 - 2005. the Neilson Company (estimates) 2014. ESRI (estimates) 2015 and 2016, US Census Bureau 2016 Population Estimates 2017.

(3) Student enrollment provided by the Marietta City Schools.

(4) Unemployment rate source: Georgia Department of Labor, Workforce Statistics and Economic Research

CITY OF MARIETTA, GEORGIA
Principal Employers
Current Year and Nine Years Ago

Employer	2019			2010		
	Employees ¹	Rank	Percentage of Total City Employment ²	Employees ³	Rank	Percentage of Total City Employment ²
Lockheed Martin Aeronautical Systems	8,200	1	22.79%			
Wellstar Kennestone Hospital	6,125	2	17.02%	4,700	1	13.06%
Marietta Technology Center (HomeDepot)	2,241	3	6.23%			
Tip Top Poultry	2,207	4	6.13%	1,300	6	3.61%
Dobbins Air Reserve Base	2,000	5	5.56%			
Cobb County Public Safety	1,800	6	5.00%			
Cobb County Board of Education	1,369	7	3.81%	1,083	8	3.01%
Marietta City Schools	1,019	8	2.83%	1,138	7	3.16%
Cobb County Government	890	9	2.47%	911	10	2.53%
C.W. Matthews Contracting, Inc.	550	10		1,400	5	3.89%
YKK Corp of America				2,500	2	6.95%
Alere				1,766	3	4.91%
Columbian Chemical Company				1,410	4	3.92%
U.S. Security Associates Inc.				950	9	2.64%

¹ ReferenceUSA , (Cobb County Library Databases); Company Website; AS400

² Georgia Department of Labor

³ Meag Power

Source: <http://www.referenceusa.com.ezproxy.cobbcounty.org/UsBusiness>

2016: Reference USA from infogroup/Reference Division; City of Marietta Personnel; Dobbins Airforce Base Website, Personnel; Cobb County Public Schools

CITY OF MARIETTA, GEORGIA
Full-time City Government Employees by Function (Unaudited)
Last ten fiscal years

Function	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General government										
Elected officials	8	8	7	7	8	8	8	8	8	8
City clerk	3	3	3	3	3	3	3	3	3	3
Municipal court	14	16	14	14	18	13	17	17	16	11
City manager	6	6	6	6	7	7	6	6	6	7
Mayor staff	1	1	1	1	1	1	1	1	1	1
Finance	26	26	26	26	25	26	26	30	31	31
Human Resources	9	9	9	9	10	9	9	9	6	5
Develop. servs and Sect. 8 ¹	30	31	30	30	27	21	20	20	21	21
Public works										
Admin. & Engineering	9	10	10	10	9	12	9	9	8	11
Building Inspection	7	7	7	7	7	8	8	9	8	7
Environmental Services	38	38	36	33	36	32	32	34	35	35
Streets & Traffic	38	37	37	37	36	32	31	34	42	39
Public safety										
Police										
Officers	129	134	127	127	128	132	135	135	134	135
Civilians	31	31	34	34	36	37	38	38	40	44
Fire										
Firefighters & officers	132	129	127	127	127	126	132	125	125	129
Civilians	3	3	3	3	3	3	3	3	3	2
Parks, Recreation & Facilities										
Recreation	11	11	9	9	11	11	10	22	10	10
Property maintenance	16	14	14	14	15	15	16	18	18	20
Cemetery maintenance	1	2	2	2	2	2	2	2	3	3
Museum	0	0	0	0	0	0	0	0	2	4
BLW Board	6	6	5	5	5	5	5	5	5	6
Electric	126	129	129	129	130	126	129	131	125	127
Information Technology	20	20	19	19	21	20	22	21	22	22
Water/sewer	42	42	40	40	41	41	42	39	39	40
Fleet maintenance	14	14	14	14	15	14	13	12	12	13
Total	720	727	709	706	721	704	717	731	723	734

¹ Section 8 division closed in FY2015

CITY OF MARIETTA, GEORGIA
Operating Indicators by Function (Unaudited)
Last ten fiscal years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Function										
Police:										
Murder	4	4	3	5	6	10	2	3	5	3
Robbery	192	147	125	137	121	149	128	111	82	71
Aggravated assault	172	156	150	120	107	103	84	93	96	104
Motor vehicle theft	210	193	194	173	201	154	157	170	158	160
Burglary	690	715	622	460	428	323	349	319	275	234
Larceny	1,922	1,961	1,934	1793	2,092	1,939	1,892	1,686	1,636	1,520
Fire:										
Calls for service	10,880	10,362	10,006	10,592	10,676	11,811	12,768	13,550	12,918	12,866
Fires	301	236	285	234	224	248	258	269	238	246
Structure fires	77	70	60	96	77	53	54	44	61	102
EMS calls	4,605	5,217	5,415	6,330	6,878	3,455	4,298	7,392	7,255	6,376
Fire investigations	67	77	67	71	68	58	36	23	60	37
Plan reviews of commercial property	414	418	431	348	467	432	714	948	1314	1758
Public Works/Engineering/Inspections:										
Highways and streets										
Street resurfacing (miles)	6.4	2.5	6.9	8.8	8	8	7	12.9	12.4	13.3
Pedestrian signals installed	16	13	6	4	3	11	3	6	2	5
Signalized intersections installed/upgraded	8	7	57	122	19	10	3	116	2	4
Engineering/building inspections										
Site plans reviewed	68	65	52	105	118	95	161	274	162	75
Grading permits issued	119	148	150	154	244	238	285	309	279	352
Permits issued (building and trade)	3,811	4,776	4,315	3,568	4,449	4,745	4,167	4,024	4,116	5,463
Inspections	10,347	12,418	10,803	8,991	10,983	12,489	12,713	12,113	11,194	13,157
Sanitation										
Tons of residential waste landfilled	15,579	16,061	15,967	13,303	15,184	15,358	18,884	17,219	16,908	17,934
Tons of residential waste recycled	7,440	8,060	7,852	6,096	6,362	6,444	11,884	6,212	24,456	6,358

(Continued)

* revised

Source: various City of Marietta departments

CITY OF MARIETTA, GEORGIA
Operating Indicators by Function (Unaudited)
Last ten fiscal years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Parks, recreation, and facilities:										
Parks and recreation										
Senior games participants	300	254	0	0	0	0	0	0	0	0
Summer day camp participants	640	702	80	120	720	315	347	210	240	519
Youth basketball participants	360	335	299	303	291	330	342	296	279	255
Youth track participants	0	0	0	0	0	0	0	0	0	0
Adult basketball teams	12	8	4	0	0	0	0	0	0	0
Concerts on the Square	16	19	18	17	16	16	16	15	15	22
Festivals on the Square	8	6	9	10	8	9	9	9	9	9
Facilities										
Inspections	400	427	400	413	408	410	413	415	420	408
Work orders	1,450	1,520	1,510	1,515	1,520	1,525	1,550	1,625	1,670	1,725
Vandalism incidents	32	7	10	8	9	8	10	11	10	9
Development Services:										
Code enforcement cases	6,409	6,007	5,800	3,106	6,000	5,640	6,000	5,130	4,772	4,528
Citations issued	62	42	28	121	30	30	45	23	16	22
Sign permits issued	451	383	383	362	385	374	388	422	375	60
Rezoning applications processed	14	13	12	27	23	37	33	35	34	32
Variance applications processed	31	37	42	58	38	63	46	46	53	62
Plats reviewed	20	29	33	33	37	54	74	67	68	53
Building permits reviewed	1,168	1,271	1,271	1,358	3,531	1,839	4,280	1,896	2,620	2,096
Human Resources:										
Number of open positions	73	61	66	75	98	92	123	166	244	209
Number of applications received	4,649	3,581	3,885	2,964	2,955	2,447	2,730	3,336	9,860	8,094
Pension applications received and approved	20	20	28	30	34	34	44	70	58	38
Finance:										
Tax payments processed	20,703	20,642	20,579	20,540	20,507	20,616	19,317	20,792	21,074	21,161
Value of tax payments (millions)	61.6	57.9	54.0	53.3	51.7	56.8	54.5	56.4	54.1	71.9
Property tax exemption forms	8,631	8,502	8,340	8,288	8,165	8,105	8,130	8,112	8,160	8,161
Purchase orders processed	1,974	1,964	1,961	2,128	2,059	1,720	1,732	1,805	1,817	1,820
Active vendors	6,996	7,400	7,400	7,930	3,146	3,617	4,472	4,810	5,264	4,988
Business licenses issued	8,379	8,399	8,340	8,434	8,762	8,643	8,948	8,944	8,412	9,831

(Continued)

* revised

Source: various City of Marietta departments

CITY OF MARIETTA, GEORGIA
Operating Indicators by Function (Unaudited)
Last ten fiscal years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Municipal Court:										
Traffic citations filed	15,698	18,524	15,617	14,968	16,837	17,974	19,537	18,489	18,673	15,946
Red light citations filed	20,197	17,364	14,746	17,101	18,103	18,663	18,503	8,598	5,814	3,185
Parking citations filed	4,687	4,317	4,743	4,412	4,399	4,355	3,639	4,056	3,710	3,358
Cases filed	12,594	14,237	12,691	12,732	13,724	14,673	13,390	12,700	12,749	10,811
Non-jury trials	990	1,256	1,022	1,068	829	800	676	652	605	510
New probationers	722	712	829	721	777	719	567	490	410	437
Electric:										
New customer work orders	144	121	20	100	100	250	269	258	348	324
Lighting repair work orders	1,733	1,517	1,538	1,700	1,600	1,497	1,666	1,592	1,498	1,520
Line clearance (miles)	98	94	135	175	196	182	162	157	99	65
Trees removed on system	298	594	587	465	550	428	491	848	744	620
Meter site audits	463	460	513	450	450	361	348	334	300	300
Transformer infrared scanning	407	503	503	500	525	618	549	607	477	619
Electric customers	46,525	46,309 *	46,437	46,287	46,887	46,621	46,443	46,736	46,722	46,934
Kilowatt hours sold (millions)	1,046	1,083	1,027	998	1,008	1,014	1,017	1,032	1,043	1,032
Water & sewer:										
New meter installs	38	42	104	63	175	119	149	142	176	213
Large water main replacements (feet)	9,515	6,694	3,918	3,542	0	5,438	1,882	5,699	3,239	0
Water line replacements (feet)	6,082	3,563	4,753	8,986	0	766	5691	4380	5017	10942
Sewer main rehabilitation (feet)	6,589	5,102	0	4,354	216	0	6080	625	0	6316
Major sanitary sewer overflows	0	0	1	0	0	0	0	0	0	0
Backflow device inspections	760	616	809	853	751	822	816	737	1093	843
Utility locates	3,662	2,252	2,718	4,359	4,282	4,594	4,739	4,428	4,041	5,377
Gallons of grease removed from traps	597,253	703,394	716,167	675,935	637,727	591,108	498,050	479,272	542,515	721,661
Valves exercised	284	253	279	0	409	576	107	19	78	245
Plan reviews	95	18	30	17	35	35	33	29	21	15
Work orders completed	5,361	4,707	4,883	5,055	5,138	4,583	4,576	4,690	4,712	4,966
Water accounts	17,710	17,684	17,718	17,918	17,953	18,086	18,124	18,260	18,335	18,601
Water gallons sold (million)	2,533	2,644	2,658	2,565	2,483	2,459	2,517	2,523	2,511	2,456
Sewer accounts	16,437	16,381	15,039	16,602	16,680	16,808	16,835	16,962	17,038	17,294
Sewer gallons (millions)	2,567	2,381	2,177	2,325	2,298	2,334	2,276	2,277	2,304	2,316

* revised

CITY OF MARIETTA, GEORGIA
Capital Asset Statistics by Function
Last ten fiscal years

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	104	116	131	101	104	116	128	154	154	154
Fire Stations	6	6	6	6	6	6	6	6	6	6
Sanitation										
Collection trucks	15	15	15	17	19	19	22	18	16	16
Highways and streets										
Streets(miles)	216.8	216.6	220	218.1	218.03	218.3	217.16	218.52	218.81	221.6
Streetlights	7,665	7,660	7,741	7,736	8,190	8,359	8,410	7,834	7,833	8,324
Traffic signals	104	104	104	105	109	110	110	116	116	118
Culture and recreation										
Parks acreage	310	310	373	402.7	406.3	405.2	408.8	385.28	387.2	387.2
Parks & Greenspace	22	22	32	37	37	37	38	39	39	43
Swimming pools *	1	1	1	1	0	0	0	0	0	0
Tennis courts	19	19	21	21	21	22	20	20	20	20
Community centers	2	2	2	3	3	3	2	2	2	2
Water										
Water mains (miles)	328.0	331.6	334	338.2	339	338.4	339.1	341.7	343.7	345.3
Fire hydrants	2,619	2,626	2,660	2,712	2,736	2908	2865	2893	2867	2887
Water pump stations	3	3	3	3	3	3	3	3	3	3
Wastewater										
Sanitary sewer mains (miles)	298.0	300.9	303	303.2	295	295.3	302.8	299	299	299.9
Storm sewers(miles)	232.2	232.2	232	230	230	230	230	230	230	230
Wastewater pump stations	1	1	1	1	1	1	1	1	1	1
Electric										
Number of distribution stations	20	21	21	21	21	21	21	21	21	21
Miles of service lines	590	590	590	590	591	592	593	590	592.9	598
Conference Center	1	1	1	1	1	1	1	1	1	1
Golf Course	1	1	1	1	1	1	1	1	1	1

Sources: City departments

Note:

*Swimming pool closed during FY09 and demolished in FY14

SPECIAL REPORTS SECTION

CITY OF MARIETTA, GEORGIA
HOTEL/MOTEL TAX
SCHEDULE OF REVENUE RECEIVED AND EXPENDITURES INCURRED
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

<u>Revenues</u>	<u>Expenditures *</u>	<u>Percentage Expended</u>
<u>\$ 3,194,240</u>	<u>\$ 3,194,240</u>	<u>100.00%</u>

* Expended in General Fund

CITY OF MARIETTA, GEORGIA
3 PERCENT CAR RENTAL TAX
SCHEDULE OF REVENUE RECEIVED AND EXPENDITURES INCURRED
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

<u>Revenues</u>	<u>Expenditures *</u>	<u>Percentage Expended</u>
\$ 719,729	\$ 719,729	100.00%

* Expended in General Fund

CITY OF MARIETTA, GEORGIA
1 PERCENT SALES TAX
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Project	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
1994:						
Road Improvement Program	\$ 24,239,000	\$ 23,311,166	\$ 23,257,720	\$ -	\$ 23,257,720	99.77%
2005:						
800 MHz Radios	\$ 2,519,952	\$ 1,345,018	\$ 1,240,212	\$ 104,866	\$ 1,345,078	100.00%
Road Improvement Program	62,201,305	66,263,607 *	66,263,607	-	66,263,607	100.00%
Subtotal	\$ 64,721,257	\$ 67,608,625	\$ 67,503,819	\$ 104,866	\$ 67,608,685	100.00%
2011:						
Tier 1 Projects						
Capital Improvements	\$ 6,880,000	\$ 7,457,919	\$ 5,136,856	\$ 1,600,980	\$ 6,737,836	90.34%
Congestion Relief & Mobility Improvement	5,546,000	6,511,616	3,627,461	1,211,320	4,838,781	74.31%
Infrastructure Preservation	16,500,000	19,268,953	16,078,371	233,041	16,311,412	84.65%
Safety & Operational Improvement	15,873,421	14,434,839	11,634,531	805,705	12,440,236	86.18%
Subtotal	\$ 44,799,421	\$ 47,673,327	\$ 36,477,219	\$ 3,851,046	\$ 40,328,265	84.59%
2016:						
Facilities & Technology	\$ 3,000,000	\$ 4,900,000	\$ 2,777,377	\$ 1,190,928	\$ 3,968,305	80.99%
Public Safety Improvements	7,654,000	6,754,000	3,062,520	1,741,682	4,804,202	71.13%
Transportation Improvements	47,699,902	48,918,129	11,556,807	9,534,328	21,091,135	43.12%
	\$ 58,353,902	\$ 60,572,129	\$ 17,396,704	\$ 12,466,938	\$ 29,863,642	49.30%
Grand Total for SPLOST Expenditures				\$ 16,422,850		

* Includes Bond expenditures