



2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR END JUNE 30, 2022



CITY OF MARIETTA

FISCAL YEAR 2022 ANNUAL COMPREHENSIVE FINANCIAL REPORT JULY 1, 2021 – JUNE 30, 2022

William F. Bruton, Jr.
City Manager

Prepared by the Finance Department

Sam Lady
Finance Director

Beth Keller
Deputy Finance Director

Amanda Evans
Accounting Supervisor



**CITY OF MARIETTA, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
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INTRODUCTORY SECTION



FINANCE DEPARTMENT

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December 21, 2022

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

The Annual Comprehensive Financial Report (ACFR) for the City of Marietta, Georgia, for the fiscal year ended June 30, 2022, 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, 2022. 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 84,070 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 31.25 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 62,755 on June 30, 2022.

Long-term financial planning

Unassigned fund balance in the general fund (13 percent of total general fund revenues) exceeds the policy guidelines set by the Council for budgetary and planning purposes.

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 Mission Statement and Comprehensive Plan revolves around these objectives. The Marietta City Council is currently conducting their periodic review of the Comprehensive Plan and the new initiatives will be included in FY2024. With these goals in mind, the following major initiatives are planned in the coming year:

Transportation projects will continue with the use of 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. All SPLOST funding will continue to be carefully appropriated for capital improvement project allocation.

Maintaining, expanding, and upgrading the water, sewer and electric utilities will ensure reliable and high-quality services to our customers and citizens. Several large-scale and multi-year projects will continue in FY2023.

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 Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. 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 annual comprehensive 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 annual comprehensive 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, 2021 for fiscal year 2022. 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 blue ink, appearing to read 'Sam Lady', with a long, sweeping horizontal line 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**

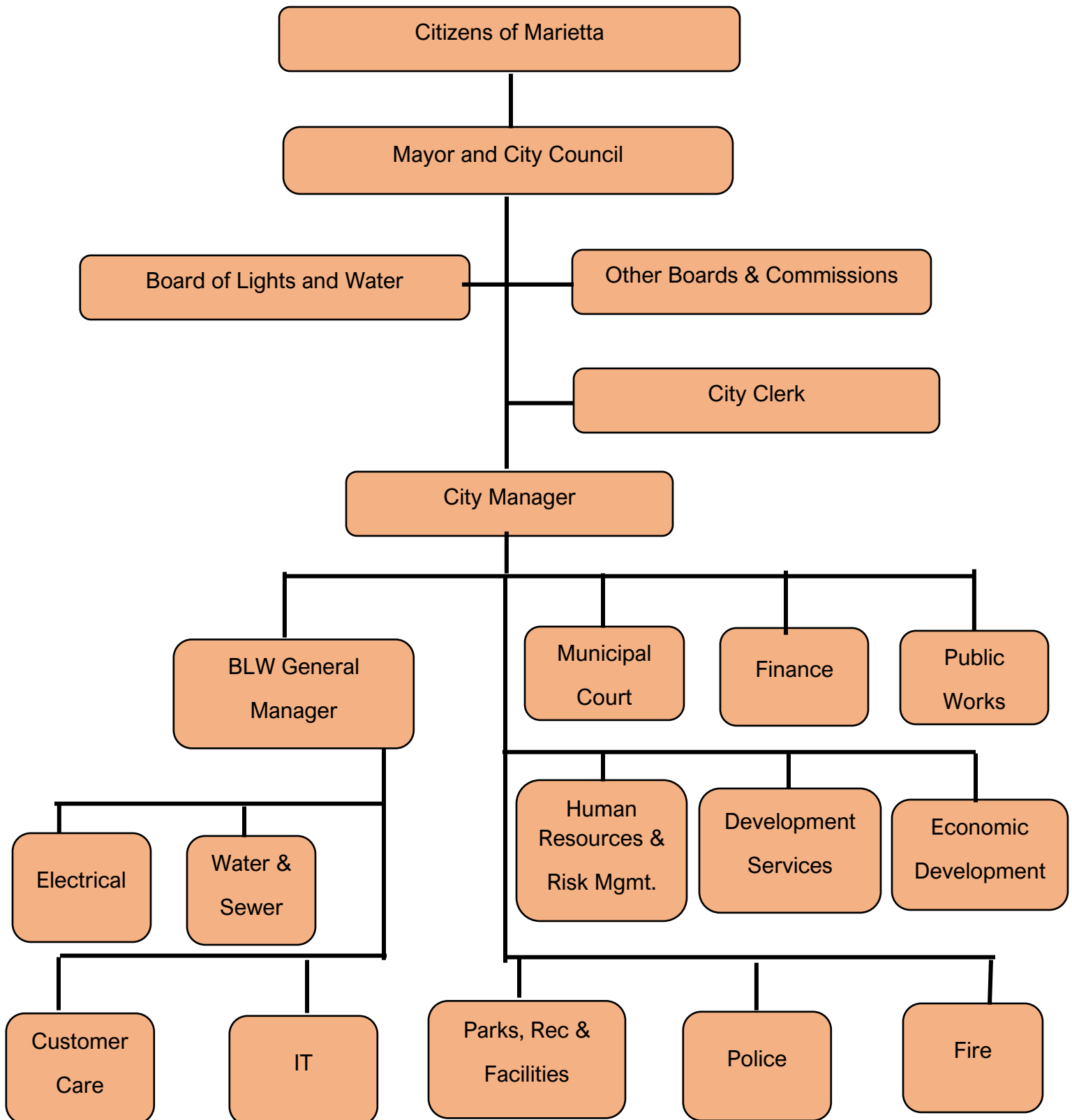
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

CITY OF MARIETTA ORGANIZATION CHART



OFFICIALS

Mayor and City Council

R. Steve Tumlin, Jr.
Mayor

Cheryl Richardson
Griffin L. Chalfant, Jr.
Johnny M. Walker Jr.
G. A. "Andy" Morris
M. Carlyle Kent
Andre L. Sims
Joseph R. Goldstein

Ward 1
Ward 2
Ward 3
Ward 4
Ward 5
Ward 6
Ward 7

Board of Lights and Water

R. Steve Tumlin, Jr., Mayor
Chairman

Bruce E. Coyle
G. A. (Andy) Morris, Council Member
Terry G. Lee
Alice R. Summerour
J. Brian Torras
Michael G. Wilson

Board Member
Board Member
Board Member
Board Member
Board Member
Board Member

City / BLW Administration

William F. Bruton, Jr.
City Manager

Pamela Allen
Ronnie Barrett
Rich Buss
Marty Ferrell
Ernie Garcia
Davy Godfrey
Stephanie Guy
Douglas Haynie
Kim Holland
Sam Lady
Tim Milligan
J. Kevin Moore
Ronald Mull
Mark Rice
Rusty Roth
Sherri Rashad

Court Administration Director
IT Director
Parks, Recreation and Facilities Director
Acting Police Chief
Electrical Director
Human Resources and Risk Management Director
City Clerk
City Attorney
Water and Sewer Director
Finance Director
Fire Chief
BLW Attorney
BLW General Manager
Public Works Director
Development Services Director
Customer Care Director

MAYOR AND CITY COUNCIL



Cheryl Richardson
Councilmember, Ward 1



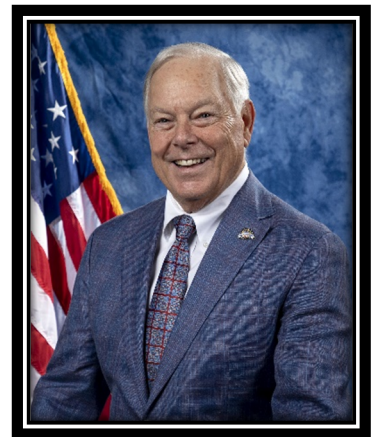
R. Steve Tumlin, Jr.
Mayor



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



Johnny Walker
Councilmember, Ward 3



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



M. Carlyle Kent
Councilmember, Ward 5



Andre L. Sims
Councilmember, Ward 6



Joseph R. Goldstein
Councilmember, Ward 7

FINANCIAL SECTION



NICHOLS, CAULEY & ASSOCIATES, LLC

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Marietta, Georgia, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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 City of Marietta, Georgia, as of June, 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As described in Note 3, the City implemented Governmental Accounting Standards Board Statement No. 87, *Leases*, during the year ending June 30, 2022. This standard significantly

changes the accounting for the City's leases. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Marietta, Georgia's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, 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 5-16 and 63-71 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.

Supplementary 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 combining and individual fund statements and schedules, supplemental information, and special reports section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules and the 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 the special reports section are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2022 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 21, 2022

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, 2022. 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 \$338.5 million at the end of fiscal year 2022. This is an increase of \$33.7 million when compared to the previous year. Of this amount, \$339.8 million is the city's net investment in capital assets. Total unrestricted net position is a negative \$57.2 million. Unrestricted net position from governmental activities is a negative \$60.8 million.
- ❖ The City's total net position increased \$33.7 million over the previous year. Net position for governmental activities increased \$21.3 million and business-type net position increased \$12.4 million.
- ❖ The total liabilities of the City's governmental-type and business-type funds outstanding at June 30, 2022 are \$195.5 million and \$65 million respectively. \$260.5 million of this total represents long-term liabilities, such as bonds and notes payable and leases payable. This is a increase of \$9.7 million for the governmental activities and an increase of \$3.4 million for the business-type activities.
- ❖ The City's General Fund's fund balance was \$37.5 million as of June 30, 2022. The General Fund's fund balance increased by \$741 thousand.

Total governmental activities bonds payable, net decreased by \$0.7 million in fiscal year 2022. There was no new debt issued in fiscal year 2022.

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, Redevelopment Bond Fund, 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.

Custodial Fund. Custodial Fund is used to account for fines and property taxes billed and collected on behalf of the City of Marietta Board of Education.

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 62 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 73 through 121 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, 2022, net position totaled \$338.5 million.

The following table provides a summary of the City's governmental and business-type net position for fiscal year 2021 and 2022.

| | Governmental Activities | | Business-type Activities | | Total | |
|--------------------------------------|----------------------------|---------------|-----------------------------|---------------|---------------|---------------|
| | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 |
| Assets | | | | | | |
| Current and other assets | \$112,961,143 | \$130,187,725 | \$60,660,821 | \$106,202,010 | \$173,621,964 | \$236,389,735 |
| Capital assets | 198,745,266 | 199,820,024 | 199,729,810 | 202,597,717 | 398,475,076 | 402,417,741 |
| Total assets | 311,706,409 | 330,007,749 | 260,390,631 | 308,799,727 | 572,097,040 | 638,807,476 |
| Deferred Outflow of Resources | | | | | | |
| Deferred Loss on Refunding | 3,076,767 | 2,688,007 | - | - | 3,076,767 | 2,688,007 |
| Related to OPEB | 5,163,684 | 4,793,189 | 2,002,186 | 1,858,528 | 7,165,870 | 6,651,717 |
| Related to Pension | 2,409,681 | 8,083,166 | 996,319 | 3,350,834 | 3,406,000 | 11,434,000 |
| Total Deferred Outflows of Resources | 10,650,132 | 15,564,362 | 2,998,505 | 5,209,362 | 13,648,637 | 20,773,724 |
| Liabilities | | | | | | |
| Current and other liabilities | 13,068,428 | 16,751,647 | 15,263,895 | 11,596,532 | 28,332,323 | 28,348,179 |
| Non-current liabilities | 172,793,234 | 178,778,714 | 46,339,992 | 53,402,618 | 219,133,226 | 232,181,332 |
| Total liabilities | 185,861,662 | 195,530,361 | 61,603,887 | 64,999,150 | 247,465,549 | 260,529,511 |
| Deferred Inflows of Resources | | | | | | |
| Deferred Inflow Relating to Leases | - | 1,320,305 | - | - | - | 1,320,305 |
| Deferred Inflow Relating to OPEB | 9,719,230 | 13,744,077 | 3,768,570 | 38,652,774 | 13,487,800 | 52,396,851 |
| Related to Pension | 13,799,423 | 758,548 | 5,705,577 | 5,329,178 | 19,505,000 | 6,087,726 |
| Deferred gain on Refunding | 524,065 | 463,596 | - | 314,452 | 524,065 | 778,048 |
| Total Deferred Inflows of Resources | 24,042,718 | 16,286,526 | 9,474,147 | 44,296,404 | 33,516,865 | 60,582,930 |
| Net Position | | | | | | |
| Net invested in capital assets | 132,623,739 | 138,610,437 | 196,808,046 | 201,152,749 | 329,431,785 | 339,763,186 |
| Restricted | 49,059,951 | 55,905,676 | - | - | 49,059,951 | 55,905,676 |
| Unrestricted | (69,231,529) | (60,760,889) | (4,496,944) | 3,560,786 | (73,728,473) | (57,200,103) |
| Total net position | \$112,452,161 | \$133,755,224 | \$192,311,102 | \$204,713,535 | \$304,763,263 | \$338,468,759 |

The largest portion of the City's net position, \$339.8 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 \$33.7 million in fiscal year 2022. The following table indicates the changes in net position for governmental and business-type activities in fiscal year 2021 and 2022.

| | Changes in Net Position | | | | | |
|--|-------------------------|---------------|--------------------------|---------------|---------------|---------------|
| | Governmental Activities | | Business-type Activities | | Total | |
| | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 |
| Revenues | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$16,375,322 | \$17,330,590 | \$154,153,623 | \$156,519,592 | \$170,528,945 | \$173,850,182 |
| Operating grants and contributions | 4,665,273 | 4,126,979 | - | - | 4,665,273 | 4,126,979 |
| Capital grants and contributions | 14,105,709 | 17,947,700 | 274,685 | 46,750 | 14,380,394 | 17,994,450 |
| General Revenues: | | | | | | |
| Property taxes | 21,726,841 | 22,174,222 | - | - | 21,726,841 | 22,174,222 |
| Other taxes | 13,696,456 | 15,264,423 | - | - | 13,696,456 | 15,264,423 |
| Investment earnings | 966,609 | 1,010,015 | 168,576 | (713,393) | 1,135,185 | 296,622 |
| Other revenues | 2,729,968 | 1,918,221 | - | - | 2,729,968 | 1,918,221 |
| Redevelopment Property Sales | - | - | - | - | - | - |
| Total Revenues | 74,266,178 | 79,772,150 | 154,596,884 | 155,852,949 | 228,863,062 | 235,625,099 |
| Expenses | | | | | | |
| General government | 9,068,468 | 10,279,589 | - | - | 9,068,468 | 10,279,589 |
| Judicial | - | - | - | - | - | - |
| Public works | 13,674,419 | 12,641,133 | - | - | 13,674,419 | 12,641,133 |
| Culture and recreation | 8,644,994 | 9,385,253 | - | - | 8,644,994 | 9,385,253 |
| Public safety | 31,012,099 | 38,634,188 | - | - | 31,012,099 | 38,634,188 |
| Urban redevelopment and housing | 1,132,564 | 1,821,044 | - | - | 1,132,564 | 1,821,044 |
| Interest on long-term debt | 3,436,943 | 1,810,087 | - | - | 3,436,943 | 1,810,087 |
| Electric, water & sewer | - | - | 134,100,488 | 123,046,448 | 134,100,488 | 123,046,448 |
| Golf | - | - | 1,505,396 | 1,668,727 | 1,505,396 | 1,668,727 |
| Conference | - | - | 1,473,127 | 2,633,134 | 1,473,127 | 2,633,134 |
| Total expenses | 66,969,487 | 74,571,294 | 137,079,011 | 127,348,309 | 204,048,498 | 201,919,603 |
| Increase (decrease) in net position before transfer | 7,296,691 | 5,200,856 | 17,517,873 | 28,504,640 | 24,814,564 | 33,705,496 |
| Transfers in (out) | 15,914,581 | 16,102,207 | (15,914,581) | (16,102,207) | - | - |
| Increase (decrease) in net position | \$23,211,272 | 21,303,063 | \$1,603,292 | 12,402,433 | \$24,814,564 | 33,705,496 |
| Net position-beginning before restatement | 89,240,889 | 112,452,161 | 190,707,810 | 192,311,102 | 279,948,699 | 192,311,102 |
| Restatement | - | - | - | - | - | 112,452,161 |
| Net position-beginning after restatement | 89,240,889 | 112,452,161 | 190,707,810 | 192,311,102 | 279,948,699 | 304,763,263 |
| Net position-ending | \$112,452,161 | \$133,755,224 | \$192,311,102 | \$204,713,535 | \$304,763,263 | \$338,468,759 |

Governmental Activities. Governmental activities increased the City's net position by \$5.2 million in fiscal year 2022 before transfers. Key elements of this increase are as follows:

Total revenues are \$79.8 million, up 7.4% from the prior year. The revenue increase is attributable to an increase in economic activity, an increase in charges for services and a increase in property value. Business license saw a slight increase and permit revenue increased due to the improving housing market. Investment earnings decreased from the previous year, which is attributable to the decrease in the rates.

Expenses totaled \$74.6 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 \$28.5 million in fiscal year 2022 before transfers to the governmental activities.

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

| | Fiscal Year | |
|---|--------------|--------------|
| Net Revenue (Expense): | 2021 | 2022 |
| Board of Lights & Water | 17,325,431 | 29,380,538 |
| City Club Golf Course | 739,177 | 561,283 |
| Marietta Conference Center & Resort | 813,025 | (723,788) |
| Total | 18,877,633 | 29,218,033 |
| General Revenues | 294,757 | (713,393) |
| Change in net position before transfers | 19,172,390 | 28,504,640 |
| Transfers | (17,569,098) | (16,102,207) |
| Change in net position | 1,603,292 | 12,402,433 |
| Net position, beginning | 190,707,810 | 192,311,102 |
| Restatement for GASB75 | - | - |
| Net position, ending | 192,311,102 | 204,713,535 |

The Board of Lights and Water's operating revenues increased 1.8% from the previous year while operating expenses decreased by 8.6% resulting in an operating income increase of 84.1% from 2021.

The City Club Golf Course operating revenues decreased by 0.6% from the previous year while operating expenses increased 17.8% resulting in operating gain of \$561,283.

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 2022, the combined ending fund balances of the City's governmental funds were \$109.9 million.

The City has four 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 \$37.5 million as of June 30, 2022. The fiscal year 2022 fund balance is \$0.8 million higher than the previous year. The non-spendable funds increased by \$1.2 million which was to help provide \$15,000,000 in renovation funding for the Conference Center. Renovation started in fiscal year 2020 with an advance of \$3.3 million. The \$15,000,000 renovation expense will be paid back to the General Fund with future minimum annual rents from the Conference Center of \$2,803,800 starting in FY2027 until fully reimbursed at annual APR rate of 6% until paid in full. In fiscal year 2021, the City amended the lease to defer rent due in fiscal year 2021. All rent deferred is to be repaid with interest at a rate of 3.7% per year in 60 equal monthly payments beginning October 1, 2021. Committed funds were decreased by \$148 thousand and assigned funds were increased by \$540 thousand. A 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 9.7% of total fiscal year 2022 expenditures, while total fund balance is 58.9% 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, 2022 is \$29.8 million which is an increase of \$3.7 million from last year.

Redevelopment Bond fund. The Redevelopment Bond has expended all the original funds for development and has subsequently sold some of the properties that have been acquired. The fund has a cash balance of \$20.8 million as of June 30, 2022

ARPA Grant Funds – The American Rescue Plan Act (ARPA) funds are from the Federal Government that the City Council has allocated for drinking water project and revenue recovery.

The City has seven non-major governmental funds which include Special Project Funds, Capital Project Fund and Debt Service Fund. The Special Project funds include HUD/CDBG, Tax Allocation District, Cemetery Maintenance, Hotel/Motel Tax, and Auto Rental Tax. The Capital Projects Fund includes the City Parks Bond Fund only.

Debt Service Fund. The debt service fund continues to grow because of the increase in property valuation digest of properties located within the city limits. Cobb County, as a whole, has seen a substantial amount of redevelopment and increases in valuation for both commercial and residential properties.

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 \$27.8 million. The unrestricted net position increased by \$8.7 million during the year. The BLW continues to show strong operating income. Operating income totaled \$31.1 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 \$5.5 million, a 2.5% increase.

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 \$1.7 million. The total net position decreased by \$582 thousand during the year. This facility is under a long-term lease to a private operator until 2053. 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 2022, the City Council appropriated \$74.65 million for general fund expenditures and other financing uses. The budget was amended 42 times during the fiscal year.

| | Original Budget | Amendments | Final Budget |
|---------------------------------------|--------------------|-------------|-----------------|
| Revenue and other financing sources | \$63,279,795 | \$6,744,746 | \$70,024,541 |
| Expenditures and other financing uses | 70,654,511 | 10,878,336 | \$81,532,847 |

Mid Year budget amendments include:

| | General Fund | Grants | Public Safety & Emergency Svcs. | Culture and Recreation | Total |
|---|--------------------|--------------------|------------------------------------|---------------------------|---------------------|
| Prior Yr encumbrances | \$ 926,741 | \$657,950 | \$20,803 | \$27,046 | \$1,632,540 |
| 1 Public Safety | 1,449,461 | 242,253 | | 33,539 | \$3,905,573 |
| 2 Facility, Grounds, Parks, Rec & Tourism | 655,247 | | | | \$655,247 |
| 3 General Admin | 1,788,695 | | | | \$1,788,695 |
| 4 Project Rollovers from previous yrs | 2,896,281 | | | | \$2,896,281 |
| | \$7,716,425 | \$3,080,523 | \$20,803 | \$60,585 | \$10,878,336 |

- 1 Appropriation of donated funds for public safety equipment and emergency relief funds.
- 2 Appropriation of funds for the improvement of facilities and parks and the promotion of local tourism.
- 3 Appropriation of funds for year-end capital.
- 4 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, 2022, was a total \$402.4 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 2022, 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 1% 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 \$2.6 million, net of disposals
- Infrastructure \$14 million

Business-type activities:

- System improvements \$9.2 million
- Building improvements and machinery and equipment \$3.4 million

On-going construction commitments include:

The water department is continuing its water line replacement program. Utility relocations have also begun for the 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, 2022, the City of Marietta had the following outstanding long-term debt (principal amount):

- \$3.1 million 2013A General Obligation Bonds Redevelopment
- \$46.4 million 2020 General Obligation Bonds Redevelopment
- \$12.1 million 2015 General Obligation Parks Refunding Bond

- \$10.3 million notes payable for City Wide Projects
- \$348 thousand 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 \$430.5 million at the end of fiscal year 2022.

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 2023 budget:

- No fee increases were imposed for fiscal year 2023.
- 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 \$27.4 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 2023 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, 2022

| | Primary Government | | |
|--|-----------------------|-----------------------|-----------------------|
| | Governmental | Business-type | Total |
| | Activities | Activities | |
| Assets | | | |
| Cash and cash equivalents | \$ 71,374,034 | \$ 20,667,506 | \$ 92,041,540 |
| Investments | 16,013,920 | 28,594,556 | 44,608,476 |
| Receivables, net | 3,842,973 | 57,183,296 | 61,026,269 |
| Prepaid items | 977,657 | - | 977,657 |
| Internal balances | 22,560,368 | (22,560,368) | - |
| Due from other governments | 3,647,443 | - | 3,647,443 |
| Inventories | 193,735 | 7,162,908 | 7,356,643 |
| Restricted investments | 11,577,595 | 13,376,601 | 24,954,196 |
| Other assets, net | - | 1,777,511 | 1,777,511 |
| Capital assets, non-depreciable | 37,503,631 | 8,590,853 | 46,094,484 |
| Capital assets, depreciable (net of accumulated depreciation) | 162,316,393 | 194,006,864 | 356,323,257 |
| Total Assets | 330,007,749 | 308,799,727 | 638,807,476 |
| Deferred Outflows of Resources | | | |
| Deferred loss on refunding | 2,688,007 | - | 2,688,007 |
| Deferred outflows relating to OPEB | 4,793,189 | 1,858,528 | 6,651,717 |
| Deferred outflows relating to pension | 8,083,166 | 3,350,834 | 11,434,000 |
| Total Deferred Outflows of Resources | 15,564,362 | 5,209,362 | 20,773,724 |
| Liabilities | | | |
| Accounts payable and other current liabilities | 4,348,405 | 9,030,544 | 13,378,949 |
| Claims and judgements payable | 3,358,323 | - | 3,358,323 |
| Unearned revenue | 9,044,919 | 2,565,988 | 11,610,907 |
| Noncurrent liabilities | | | |
| Due within one year | | | |
| Long-term obligations | 9,552,909 | 664,818 | 10,217,727 |
| Due in more than one year | | | |
| Long-term obligations | 68,322,992 | 11,835,946 | 80,158,938 |
| Net pension liability | 66,319,574 | 27,492,424 | 93,811,998 |
| Net OPEB liability | 34,583,239 | 13,409,430 | 47,992,669 |
| Total Liabilities | 195,530,361 | 64,999,150 | 260,529,511 |
| Deferred Inflows of Resources | | | |
| Deferred inflows relating to leases | 1,320,305 | 38,652,774 | 39,973,079 |
| Deferred inflows relating to OPEB | 13,744,077 | 5,329,178 | 19,073,255 |
| Deferred inflows relating to pension | 758,548 | 314,452 | 1,073,000 |
| Deferred gain on refunding | 463,596 | - | 463,596 |
| Total Deferred Inflows of Resources | 16,286,526 | 44,296,404 | 60,582,930 |
| Net Position | | | |
| Net investment in capital assets | 138,610,437 | 201,152,749 | 339,763,186 |
| Restricted for: | | | |
| General government | 2,234,832 | - | 2,234,832 |
| Debt service | 9,671,311 | - | 9,671,311 |
| Capital projects | 40,800,250 | - | 40,800,250 |
| Culture and recreation | 1,785,259 | - | 1,785,259 |
| Urban redevelopment and housing | 1,035,164 | - | 1,035,164 |
| Public safety | 378,860 | - | 378,860 |
| Unrestricted (deficit) | (60,760,889) | 3,560,786 | (57,200,103) |
| Total Net Position | \$ 133,755,224 | \$ 204,713,535 | \$ 338,468,759 |

See accompanying notes to the basic financial statements

**CITY OF MARIETTA, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

| 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 | \$ 10,279,589 | \$ 9,793,881 | \$ 2,565,699 | \$ - | \$ 2,079,991 | \$ - | \$ 2,079,991 |
| Public safety | 38,634,188 | 199,089 | 384,481 | 527,629 | (37,522,989) | - | (37,522,989) |
| Public works | 12,641,133 | 4,312,898 | - | 17,415,262 | 9,087,027 | - | 9,087,027 |
| Culture and recreation | 9,385,253 | 1,443,586 | 280,491 | - | (7,661,176) | - | (7,661,176) |
| Urban redevelopment and housing | 1,821,044 | 1,581,136 | 896,308 | 4,809 | 661,209 | - | 661,209 |
| Interest and fiscal charges | 1,810,087 | - | - | - | (1,810,087) | - | (1,810,087) |
| Total Governmental Activities | 74,571,294 | 17,330,590 | 4,126,979 | 17,947,700 | (35,166,025) | - | (35,166,025) |
| Business-type Activities | | | | | | | |
| Water & sewer | 28,018,737 | 39,367,092 | - | 46,750 | - | 11,395,105 | 11,395,105 |
| Electric | 95,027,711 | 113,013,144 | - | - | - | 17,985,433 | 17,985,433 |
| Golf | 1,668,727 | 2,230,010 | - | - | - | 561,283 | 561,283 |
| Conference center | 2,633,134 | 1,909,346 | - | - | - | (723,788) | (723,788) |
| Total Business-type Activities | 127,348,309 | 156,519,592 | - | 46,750 | - | 29,218,033 | 29,218,033 |
| Total Primary Government | \$ 201,919,603 | \$ 173,850,182 | \$ 4,126,979 | \$ 17,994,450 | (35,166,025) | 29,218,033 | (5,947,992) |
| General Revenues | | | | | | | |
| Property taxes | | | | | 22,174,222 | - | 22,174,222 |
| Insurance premium tax | | | | | 4,675,300 | - | 4,675,300 |
| Alcoholic taxes | | | | | 716,950 | - | 716,950 |
| Hotel, motel tax | | | | | 3,474,824 | - | 3,474,824 |
| Franchise taxes | | | | | 5,755,192 | - | 5,755,192 |
| Auto rental tax | | | | | 642,157 | - | 642,157 |
| Unrestricted investment earnings | | | | | 1,010,015 | (713,393) | 296,622 |
| Operating grants not restricted to a specific program | | | | | 1,918,221 | - | 1,918,221 |
| Transfers | | | | | 16,102,207 | (16,102,207) | - |
| Total General Revenues and Transfers | | | | | 56,469,088 | (16,815,600) | 39,653,488 |
| Change in Net Position | | | | | 21,303,063 | 12,402,433 | 33,705,496 |
| Net Position Beginning of Year | | | | | 112,452,161 | 192,311,102 | 304,763,263 |
| Net Position End of Year | | | | | \$ 133,755,224 | \$ 204,713,535 | \$ 338,468,759 |

See accompanying notes to the basic financial statements

CITY OF MARIETTA, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2022

| | General Fund | SPLOST Fund | Redevelopment Bond Fund | ARPA Grant Fund | Other Governmental Funds | Total Governmental Funds |
|---|-------------------------|------------------------|------------------------------------|----------------------------|---|---|
| Assets | | | | | | |
| Cash and cash equivalents | \$ 5,989,008 | \$ 18,320,608 | \$ 20,789,472 | \$ 11,114,039 | \$ 9,690,311 | \$ 65,903,438 |
| Cash with fiscal agent | 500 | - | - | - | - | 500 |
| Investments | 9,185,932 | 8,309,044 | 6,577,059 | - | 3,268,551 | 27,340,586 |
| Receivable, net | 1,295,199 | 23,987 | 1,333,690 | - | 287,654 | 2,940,530 |
| Prepaid items | 67,987 | 909,670 | - | - | - | 977,657 |
| Due from other funds | 3,015,454 | - | - | - | - | 3,015,454 |
| Due from other governments | 201,941 | 3,348,270 | - | - | 97,232 | 3,647,443 |
| Inventories | 40,813 | - | - | - | - | 40,813 |
| Advances from other funds | 25,178,347 | - | - | - | - | 25,178,347 |
| Total assets | <u>\$ 44,975,181</u> | <u>\$ 30,911,579</u> | <u>\$ 28,700,221</u> | <u>\$ 11,114,039</u> | <u>\$ 13,343,748</u> | <u>\$ 129,044,768</u> |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | | | | | |
| Liabilities | | | | | | |
| Accounts payable | \$ 1,757,272 | \$ 548,566 | \$ - | \$ - | \$ 31,349 | \$ 2,337,187 |
| Retainage payable | - | 271,837 | - | - | - | 271,837 |
| Accrued liabilities | 602,965 | - | - | - | 5,399 | 608,364 |
| Due to other funds | 4,857,042 | - | - | - | 271,393 | 5,128,435 |
| Due to other governments | 722 | - | - | - | - | 722 |
| Unearned revenue | 165,712 | - | - | 8,879,207 | - | 9,044,919 |
| Total liabilities | <u>7,383,713</u> | <u>820,403</u> | <u>-</u> | <u>8,879,207</u> | <u>308,141</u> | <u>17,391,464</u> |
| Deferred Inflows of Resources | | | | | | |
| Unavailable revenue - tax revenue | 98,016 | - | - | - | 63,125 | 161,141 |
| Unavailable revenue - intergovernmental revenue | - | 303,026 | - | - | - | 303,026 |
| Deferred inflows relating to leases | - | - | 1,320,305 | - | - | 1,320,305 |
| Total deferred inflows of resources | <u>98,016</u> | <u>303,026</u> | <u>1,320,305</u> | <u>-</u> | <u>63,125</u> | <u>1,784,472</u> |
| Fund Balances | | | | | | |
| Nonspendable | 25,287,147 | 909,670 | - | - | - | 26,196,817 |
| Restricted | 1,330,122 | 28,878,480 | 9,283,545 | 2,234,832 | 12,973,156 | 54,700,135 |
| Committed | 152,925 | - | 18,096,371 | - | - | 18,249,296 |
| Assigned | 4,553,136 | - | - | - | - | 4,553,136 |
| Unassigned | 6,170,122 | - | - | - | (674) | 6,169,448 |
| Total fund balances | <u>37,493,452</u> | <u>29,788,150</u> | <u>27,379,916</u> | <u>2,234,832</u> | <u>12,972,482</u> | <u>109,868,832</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>\$ 44,975,181</u> | <u>\$ 30,911,579</u> | <u>\$ 28,700,221</u> | <u>\$ 11,114,039</u> | <u>\$ 13,343,748</u> | <u>\$ 129,044,768</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, 2022

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

| | |
|---|-----------------------|
| Total fund balances - governmental funds | \$ 109,868,832 |
| Capital assets used in governmental activities are not financial resources, and, therefore, are not reported in the funds. | 199,264,386 |
| Other long-term assets are not available to pay for current period expenditures, and therefore, are unavailable in the funds: | |
| Revenues earned but unavailable | 464,167 |
| Deferred loss on refunding | 2,688,007 |
| Deferred outflows of resources related to pension | 7,891,878 |
| Deferred outflows of resources related to OPEB | 4,793,189 |
| 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 | 1,799,480 |
| 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 | (64,750,119) |
| Net OPEB liability | (34,583,239) |
| Unmatured bonds and notes | (71,890,000) |
| Unamortized notes payable premium | (1,277,771) |
| Unamortized bond premium | (1,009,760) |
| Deferred gain on refunding | (463,596) |
| Accrued compensated absences | (3,634,733) |
| Deferred inflows related to pension | (740,597) |
| Deferred inflows related to OPEB | (13,744,077) |
| Accrued interest payable | (920,823) |
| Net position of governmental activities | <u>\$ 133,755,224</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, 2022

| | General Fund | SPLOST Fund | Redevelopment Bond Fund | ARPA Grant Fund | Other Governmental Funds | Total Governmental Funds |
|--|-------------------------|------------------------|------------------------------------|----------------------------|---|---|
| Revenues | | | | | | |
| Taxes | \$ 25,151,382 | \$ - | \$ - | \$ - | \$ 12,249,245 | \$ 37,400,627 |
| Licenses and permits | 8,688,817 | - | - | - | - | 8,688,817 |
| Intergovernmental | 2,787,279 | 17,449,440 | - | 2,301,375 | 819,396 | 23,357,490 |
| Charges for services | 6,084,313 | - | - | - | - | 6,084,313 |
| Fines and forfeitures | 3,163,391 | - | - | - | - | 3,163,391 |
| Investment earnings | 829,578 | 39,936 | 134,432 | 8,457 | 36,332 | 1,048,735 |
| Other | 807,486 | - | 37,780 | - | - | 845,266 |
| Total revenues | <u>47,512,246</u> | <u>17,489,376</u> | <u>172,212</u> | <u>2,309,832</u> | <u>13,104,973</u> | <u>80,588,639</u> |
| Expenditures | | | | | | |
| Current: | | | | | | |
| General government | 10,143,660 | - | - | 50,000 | - | 10,193,660 |
| Public works | 7,811,866 | 681,961 | - | - | 130,316 | 8,624,143 |
| Culture and recreation | 8,166,587 | - | - | - | - | 8,166,587 |
| Public safety | 34,803,154 | - | - | 25,000 | - | 34,828,154 |
| Urban redevelopment and housing | - | - | - | - | 1,043,395 | 1,043,395 |
| Intergovernmental | - | - | - | - | 777,649 | 777,649 |
| Debt Service | | | | | | |
| Principal retirement | 2,175,000 | - | - | - | 5,060,000 | 7,235,000 |
| Interest and fiscal charges | 569,875 | - | - | - | 1,543,423 | 2,113,298 |
| Capital Projects | - | 13,284,223 | - | - | 1,350 | 13,285,573 |
| Total expenditures | <u>63,670,142</u> | <u>13,966,184</u> | <u>-</u> | <u>75,000</u> | <u>8,556,133</u> | <u>86,267,459</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(16,157,896)</u> | <u>3,523,192</u> | <u>172,212</u> | <u>2,234,832</u> | <u>4,548,840</u> | <u>(5,678,820)</u> |
| Other Financing Sources (Uses) | | | | | | |
| Proceeds from sale of capital assets | 240,313 | 217,180 | 5,172,250 | - | - | 5,629,743 |
| Transfers in | 22,057,346 | - | - | - | - | 22,057,346 |
| Transfers out | (5,388,330) | - | - | - | (4,107,593) | (9,495,923) |
| Total other financing sources (uses) | <u>16,909,329</u> | <u>217,180</u> | <u>5,172,250</u> | <u>-</u> | <u>(4,107,593)</u> | <u>18,191,166</u> |
| Net Change in Fund Balances | <u>751,433</u> | <u>3,740,372</u> | <u>5,344,462</u> | <u>2,234,832</u> | <u>441,247</u> | <u>12,512,346</u> |
| Fund Balances Beginning of Year | <u>36,742,019</u> | <u>26,047,778</u> | <u>22,035,454</u> | <u>-</u> | <u>12,531,235</u> | <u>97,356,486</u> |
| Fund Balances End of Year | <u>\$ 37,493,452</u> | <u>\$ 29,788,150</u> | <u>\$ 27,379,916</u> | <u>\$ 2,234,832</u> | <u>\$ 12,972,482</u> | <u>\$ 109,868,832</u> |

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, 2022

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

| | |
|---|---------------|
| Net changes in fund balances - total governmental funds | \$ 12,512,346 |
|---|---------------|

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.

| | | |
|---------------------------|-------------|---------|
| Disposal of capital asset | (5,847,550) | |
| Depreciation expense | (8,541,565) | |
| Capital outlays | 15,375,549 | 986,434 |

Some revenues in the statement of activities do not provide current financial resources and, therefore, are not reported in the governmental funds.

| | |
|-----------------------|--------|
| Capital contributions | 11,652 |
|-----------------------|--------|

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 | 7,235,000 |
|--|-----------|

| | |
|--|-----------|
| 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. | (791,577) |
|--|-----------|

Internal service funds are used by management to charge the cost of fleet management and self-insurance to individual funds.

273,404

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 | 149,511 | |
| Net pension liability | (19,763,144) | |
| Deferred outflows related to pension | 5,535,032 | |
| Deferred outflows related to OPEB | (370,495) | |
| Deferred inflows related to pension | 12,756,257 | |
| Deferred inflows related to OPEB | (4,024,847) | |
| Net OPEB liability | 6,152,149 | |
| Accrued interest expense | 153,700 | |
| Accrued compensated absences | 487,641 | 1,075,804 |

| | |
|--|----------------------|
| Change in net position of governmental activities | \$ 21,303,063 |
|--|----------------------|

See accompanying notes to the basic financial statements

CITY OF MARIETTA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2022

| | 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 | \$ 19,676,721 | \$ 983,231 | \$ 7,554 | \$ 20,667,506 | \$ 5,470,096 |
| Investments | 28,594,497 | 59 | - | 28,594,556 | 250,929 |
| Receivables, net | 16,449,612 | 1,120,320 | - | 17,569,932 | 902,443 |
| Due from other funds | 4,731,277 | 125,765 | - | 4,857,042 | - |
| Inventories, at cost | 7,162,908 | - | - | 7,162,908 | 152,922 |
| Total current assets | <u>76,615,015</u> | <u>2,229,375</u> | <u>7,554</u> | <u>78,851,944</u> | <u>6,776,390</u> |
| Noncurrent assets: | | | | | |
| Restricted assets: | | | | | |
| Investments | <u>13,376,601</u> | <u>-</u> | <u>-</u> | <u>13,376,601</u> | <u>-</u> |
| Total restricted assets | <u>13,376,601</u> | <u>-</u> | <u>-</u> | <u>13,376,601</u> | <u>-</u> |
| Property, plant and equipment: | | | | | |
| Land and land improvements | 1,382,976 | 607,877 | 6,600,000 | 8,590,853 | - |
| Buildings and improvements | 17,443,014 | 21,745,256 | 2,469,413 | 41,657,683 | 678,291 |
| Electrical plant in service | 147,637,571 | - | - | 147,637,571 | - |
| Water and sewer system | 133,065,162 | - | - | 133,065,162 | - |
| Machinery and equipment | 81,502,705 | 25,688,072 | 4,670,468 | 111,861,245 | 1,604,447 |
| | <u>381,031,428</u> | <u>48,041,205</u> | <u>13,739,881</u> | <u>442,812,514</u> | <u>2,282,738</u> |
| Less: accumulated depreciation | <u>(207,309,372)</u> | <u>(27,249,202)</u> | <u>(5,656,223)</u> | <u>(240,214,797)</u> | <u>(1,727,100)</u> |
| Net property, plant and equipment | <u>173,722,056</u> | <u>20,792,003</u> | <u>8,083,658</u> | <u>202,597,717</u> | <u>555,638</u> |
| Other assets: | | | | | |
| Investment in project | 1,777,511 | - | - | 1,777,511 | - |
| Receivables, net | <u>-</u> | <u>39,613,364</u> | <u>-</u> | <u>39,613,364</u> | <u>-</u> |
| Total other assets | <u>1,777,511</u> | <u>39,613,364</u> | <u>-</u> | <u>41,390,875</u> | <u>-</u> |
| Total noncurrent assets | <u>188,876,168</u> | <u>60,405,367</u> | <u>8,083,658</u> | <u>257,365,193</u> | <u>555,638</u> |
| Total Assets | <u>265,491,183</u> | <u>62,634,742</u> | <u>8,091,212</u> | <u>336,217,137</u> | <u>7,332,028</u> |
| Deferred Outflows of Resources | | | | | |
| Deferred outflows relating to OPEB | 1,858,528 | - | - | 1,858,528 | - |
| Deferred outflows relating to pension | <u>3,350,834</u> | <u>-</u> | <u>-</u> | <u>3,350,834</u> | <u>191,288</u> |
| Total Deferred Outflows of Resources | <u>5,209,362</u> | <u>-</u> | <u>-</u> | <u>5,209,362</u> | <u>191,288</u> |

Continued on next page.

CITY OF MARIETTA, GEORGIA
STATEMENT OF NET POSITION (CONT'D)
PROPRIETARY FUNDS
June 30, 2022

| | 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 | 7,974,255 | 43,735 | 126,564 | 8,144,554 | 193,606 |
| Accrued salaries | 289,114 | - | - | 289,114 | 15,866 |
| Accrued sales tax | 596,876 | - | - | 596,876 | - |
| Accrued compensated absences | 606,276 | - | - | 606,276 | 31,690 |
| Due to other funds | 184,092 | 413,478 | 2,146,491 | 2,744,061 | - |
| Lease obligations | - | - | 58,542 | 58,542 | - |
| Claims and judgements payable | - | - | - | - | 3,358,323 |
| Total current liabilities: | 9,650,613 | 457,213 | 2,331,597 | 12,439,423 | 3,599,485 |
| Long-term Liabilities (net of current portion): | | | | | |
| Accrued compensated absences | 735,862 | - | - | 735,862 | 31,947 |
| Unearned revenue | 2,565,988 | - | - | 2,565,988 | - |
| Net pension liability | 27,492,424 | - | - | 27,492,424 | 1,569,455 |
| Net OPEB liability | 13,409,430 | - | - | 13,409,430 | - |
| Customer deposits | 10,810,613 | - | - | 10,810,613 | - |
| Advances from other funds | - | 25,178,347 | - | 25,178,347 | - |
| Lease obligations | - | - | 289,471 | 289,471 | - |
| Total long-term liabilities | 55,014,317 | 25,178,347 | 289,471 | 80,482,135 | 1,601,402 |
| Total Liabilities | 64,664,930 | 25,635,560 | 2,621,068 | 92,921,558 | 5,200,887 |
| Deferred inflows of resources: | | | | | |
| Deferred inflows related to leases | - | 38,652,774 | - | 38,652,774 | - |
| Deferred inflows related to OPEB | 5,329,178 | - | - | 5,329,178 | - |
| Deferred inflows related to pension | 314,452 | - | - | 314,452 | 17,951 |
| Total Deferred Inflows of Resources | 5,643,630 | 38,652,774 | - | 44,296,404 | 17,951 |
| Net Position | | | | | |
| Net investment in capital assets | 172,625,101 | 20,792,003 | 7,735,645 | 201,152,749 | 555,638 |
| Unrestricted (deficit) | 27,766,884 | (22,445,595) | (2,265,501) | 3,055,788 | 1,748,840 |
| Total Net Position | \$ 200,391,985 | \$ (1,653,592) | \$ 5,470,144 | 204,208,537 | \$ 2,304,478 |
| Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds | | | | 504,998 | |
| Change in net position of business-type activities | | | | <u>\$ 204,713,535</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, 2022

| | 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 | \$ 150,742,618 | \$ - | \$ 2,230,092 | \$ 152,972,710 | \$ 4,537,892 |
| Lease income | - | 1,828,032 | - | 1,828,032 | - |
| Contribution | - | - | - | - | 14,259,989 |
| Other | 1,637,618 | 81,314 | - | 1,718,932 | 163,260 |
| Total operating revenues | 152,380,236 | 1,909,346 | 2,230,092 | 156,519,674 | 18,961,141 |
| Operating Expenses | | | | | |
| Personal services | 18,958,943 | - | - | 18,958,943 | 1,188,643 |
| Operating | 94,499,798 | - | 1,455,852 | 95,955,650 | 3,866,938 |
| Depreciation and amortization | 7,834,832 | 1,784,126 | 212,957 | 9,831,915 | 61,647 |
| Benefits and claims | - | - | - | - | 18,865,384 |
| Total operating expenses | 121,293,573 | 1,784,126 | 1,668,809 | 124,746,508 | 23,982,612 |
| Operating income (loss) | 31,086,663 | 125,220 | 561,283 | 31,773,166 | (5,021,471) |
| Nonoperation Revenue | | | | | |
| Investment earnings (losses) | (713,393) | - | - | (713,393) | 1,216 |
| Interest and fiscal charges | - | (849,008) | - | (849,008) | - |
| Total nonoperation revenue (expenses) | (713,393) | (849,008) | - | (1,562,401) | 1,216 |
| Capital contributions from developers | 46,750 | - | - | 46,750 | - |
| Income before transfers | 30,420,020 | (723,788) | 561,283 | 30,257,515 | (5,020,255) |
| Transfers | | | | | |
| Transfers in | 738,139 | 1,041,712 | - | 1,779,851 | 5,505,134 |
| Transfers out | (18,453,692) | (900,000) | (425,021) | (19,778,713) | (67,695) |
| Total transfers | (17,715,553) | 141,712 | (425,021) | (17,998,862) | 5,437,439 |
| Change in net position | 12,704,467 | (582,076) | 136,262 | 12,258,653 | 417,184 |
| Net Position Beginning of Year | 187,687,518 | (1,071,516) | 5,333,882 | | 1,887,294 |
| Net Position End of Year | <u>\$ 200,391,985</u> | <u>\$ (1,653,592)</u> | <u>\$ 5,470,144</u> | | <u>\$ 2,304,478</u> |
| Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds | | | | 143,780 | |
| Change in net position of business-type activities | | | | <u>\$ 12,402,433</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, 2022**

| | 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 | \$ 150,220,498 | \$ - | \$ 2,234,828 | \$ 152,455,326 | \$ 18,297,114 |
| Receipts from others | 1,637,618 | 2,208,283 | - | 3,845,901 | 163,260 |
| Payments for employee services and fringe benefits | (18,963,443) | - | - | (18,963,443) | (19,356,567) |
| Payments to suppliers for services provided | (97,988,048) | - | (1,681,320) | (99,669,368) | (4,121,664) |
| Net Cash Provided by (Used in) Operating Activities | 34,906,625 | 2,208,283 | 553,508 | 37,668,416 | (5,017,857) |
| Cash Flows from Capital Financing Activities | | | | | |
| Interest and fiscal charges | - | (849,008) | - | (849,008) | - |
| Principal payments on long-term debt | - | - | (40,087) | (40,087) | - |
| Purchase of capital assets | (10,797,172) | (2,148,836) | (100,444) | (13,046,452) | (138,319) |
| Receipts from other funds for capital purchases | - | 1,484,235 | - | 1,484,235 | - |
| Net Cash Used in Capital Financing Activities | (10,797,172) | (1,513,609) | (140,531) | (12,451,312) | (138,319) |
| Cash Flows from Noncapital Financing Activities | | | | | |
| Transfers in | 738,139 | 1,041,712 | - | 1,779,851 | 5,505,134 |
| Transfers out | (18,453,692) | (900,000) | (425,021) | (19,778,713) | (67,695) |
| Net Cash Provided by (Used in) Noncapital Financing Activities | (17,715,553) | 141,712 | (425,021) | (17,998,862) | 5,437,439 |
| Cash flows from (to) Investing Activities: | | | | | |
| Investment (purchases) sales | 10,205,612 | - | - | 10,205,612 | (6,440) |
| Interest received | - | - | - | - | 1,216 |
| Net cash provided by (used in) investing activities | 10,205,612 | - | - | 10,205,612 | (5,224) |
| Net Increase (Decrease) in Cash and Cash Equivalents | 16,599,512 | 836,386 | (12,044) | 17,423,854 | 276,039 |
| Cash and Cash Equivalents Beginning of Year | 3,077,209 | 146,845 | 19,598 | 3,243,652 | 5,194,057 |
| Cash and Cash Equivalents End of Year | \$ 19,676,721 | \$ 983,231 | \$ 7,554 | \$ 20,667,506 | \$ 5,470,096 |

Continued on next page.

CITY OF MARIETTA, GEORGIA
STATEMENT OF CASH FLOWS (CONT'D)
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | 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) | \$ 31,086,663 | \$ 125,220 | \$ 561,283 | \$ 31,773,166 | \$ (5,021,471) |
| Adjustments - | | | | | |
| Depreciation and amortization | 7,834,832 | 1,784,126 | 212,957 | 9,831,915 | 61,647 |
| (Increase) Decrease in: | | | | | |
| Accounts receivable | (633,788) | 298,937 | 4,736 | (330,115) | (500,767) |
| Due from other funds | 136,770 | - | - | 136,770 | - |
| Inventories | (1,395,545) | - | - | (1,395,545) | (85,557) |
| Prepaid expenses | 15,044 | - | - | 15,044 | - |
| Deferred outflows of OPEB | 143,658 | - | - | 143,658 | - |
| Deferred outflows of pension | (2,354,515) | - | - | (2,354,515) | (138,453) |
| Increase (Decrease) in: | | | | | |
| Accounts payable | (2,823,771) | - | (674) | (2,824,445) | (123,318) |
| Accrued salaries | (233,737) | - | - | (233,737) | (13,509) |
| Accrued sales tax | 579,232 | - | - | 579,232 | - |
| Due to other funds | 20 | - | (224,794) | (224,774) | (45,851) |
| Accrued compensated absences | 181,161 | - | - | 181,161 | 13,980 |
| Net pension liability | 8,474,907 | - | - | 8,474,907 | 560,948 |
| Net OPEB liability | (2,385,457) | - | - | (2,385,457) | - |
| Unearned revenue | (163,300) | - | - | (163,300) | - |
| Customer deposits | 274,968 | - | - | 274,968 | - |
| Claims and judgments payable | - | - | - | - | 559,112 |
| Deferred inflows related to OPEB | 1,560,608 | - | - | 1,560,608 | - |
| Deferred inflows related to pension | (5,391,125) | - | - | (5,391,125) | (284,618) |
| Net Cash Provided by (Used in) Operating Activities | <u>\$ 34,906,625</u> | <u>\$ 2,208,283</u> | <u>\$ 553,508</u> | <u>\$ 37,668,416</u> | <u>\$ (5,017,857)</u> |
| Noncash Capital Financing Activities | | | | | |
| Contribution of capital assets | \$ 46,750 | \$ - | \$ - | \$ 46,750 | \$ - |
| Purchase of capital assets with a lease | \$ - | \$ - | \$ 8,585 | \$ 8,585 | \$ - |

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, 2022

| | Pension and Other Postemployment Benefits Trust Funds | City Schools Custodial Fund |
|---|--|--|
| Assets | | |
| Cash and cash equivalents | \$ 12,266,272 | \$ 213,397 |
| Receivables: | | |
| Accrued interest | 138,619 | - |
| Taxes | - | 693,213 |
| Contributions: | | |
| Employee | 110,888 | - |
| Total receivables | 249,507 | 693,213 |
| Investments, at fair value: | | |
| Common stock | 44,375,997 | - |
| Mutual funds | 12,337,412 | - |
| Corporate notes and debentures | 23,972,844 | - |
| Preferred stock | 7,198,799 | - |
| United States government securities | 12,254,238 | - |
| Municipal bonds | 497,115 | - |
| Total investments | 100,636,405 | - |
| Total assets | 113,152,184 | 906,610 |
| Liabilities | | |
| Accrued expenses | 128,546 | - |
| Due to other governments | - | 906,610 |
| Total liabilities | 128,546 | 906,610 |
| Net position | | |
| Restricted for: | | |
| OPEB benefits (See required supplementary information) | 1,247,212 | - |
| Pension benefits (See required supplementary information) | 111,776,426 | - |
| Total Net Position | \$ 113,023,638 | \$ - |

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, 2022

| | Pension and Other Postemployment Benefits Trust Funds | City Schools Custodial Fund |
|---|--|--|
| Additions: | | |
| Employer contributions | \$ 12,569,651 | \$ - |
| Employee contributions | 1,526,993 | - |
| | <hr/> | <hr/> |
| Total revenues | 14,096,644 | - |
| | <hr/> | <hr/> |
| Investment income (expense): | | |
| Net appreciation (depreciation) of fair value of investments | (22,805,339) | - |
| Interest and dividends | 2,872,779 | - |
| | <hr/> | <hr/> |
| Less investment expenses | (19,932,560) | - |
| | <hr/> | <hr/> |
| Net investment income (loss) | 636,770 | - |
| | <hr/> | <hr/> |
| | (20,569,330) | - |
| | <hr/> | <hr/> |
| Taxes collected for other governments | - | 63,733,922 |
| Fines collected for other governments | - | 200,420 |
| | <hr/> | <hr/> |
| Total additions | (6,472,686) | 63,934,342 |
| | <hr/> | <hr/> |
| Deductions: | | |
| Benefits paid | 19,060,027 | - |
| Administrative costs | 269,492 | - |
| Payment of taxes to other governments | - | 63,733,922 |
| Payment of fines to other governments | - | 200,420 |
| | <hr/> | <hr/> |
| Total deductions | 19,329,519 | 63,934,342 |
| | <hr/> | <hr/> |
| Change in net position | (25,802,205) | - |
| | <hr/> | <hr/> |
| Net position, beginning of year | 138,825,843 | - |
| | <hr/> | <hr/> |
| Net position, end of year | \$ 113,023,638 | \$ - |
| | <hr/> <hr/> | <hr/> <hr/> |

See accompanying notes to the basic financial statements

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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 Annual Comprehensive 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, 2022**

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, 2022

Redevelopment Bond Fund – The Redevelopment Bond Fund is used to issue tax-exempt qualified bonds for the acquisition, clearing and refurbishing of real property in certain areas designated as blighted for resale at market value.

ARPA Grant Fund – The ARPA Grant Fund is used to account for the ARPA grant proceeds.

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).

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.

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.

Custodial Fund – Custodial Fund is used to account for fines and property taxes billed and collected on behalf of the City of Marietta Board of Education.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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.

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

Detailed information pertaining to the budget is included in the Required Supplementary Information section.

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

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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."

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.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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.

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.

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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 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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City 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 assets 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 five items that qualify for reporting in this category. They are the deferred inflows related to leases, deferred inflows related to OPEB, deferred inflows related to pension, and deferred gain on refunding of debt in the government wide statement of net position and the proprietary funds statement of net position, and deferred inflows related to leases 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.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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 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.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

(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, 2021, \$2,852,260 of the City's deposits, bond proceeds which are not required to be collateralized by State law, were exposed to custodial credit risk as they were uninsured and uncollateralized.

As of June 30, 2022, 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 | \$ 19,809,447 | \$ 8,928,042 | \$ 398,369 | \$ - | \$ 29,135,858 |
| Georgia Fund 1 | AAAm | 7,973,706 | - | - | - | 7,973,706 |
| US Agencies | AAA | 24,084,727 | - | - | - | 24,084,727 |
| Total Primary Government (non-fiduciary) | | \$ 51,867,880 | \$ 8,928,042 | \$ 398,369 | \$ - | \$ 61,194,291 |
| Fiduciary Funds | | | | | | |
| Common Stocks | n/a | \$ 44,375,997 | n/a | n/a | n/a | \$ 44,375,997 |
| Mutual Fund | n/a | 12,337,412 | - | - | - | 12,337,412 |
| Money Market Mutual Fund | AAA | 4,795,706 | - | - | - | 4,795,706 |
| Corporate Bonds | A+ | - | 966,575 | - | 56,398 | 1,022,973 |
| | A | - | 2,404,488 | 369,000 | 1,064,576 | 3,838,064 |
| | AA+ | - | 392,000 | - | 315,000 | 707,000 |
| | AAA | - | 402,000 | - | 367,000 | 769,000 |
| | A- | - | 941,818 | 66,029 | - | 1,007,847 |
| | BBB+ | 78,241 | 750,985 | 692,038 | 1,434,989 | 2,956,253 |
| | BBB | - | 3,712,419 | 2,974,945 | 2,380,010 | 9,067,374 |
| | BBB- | 498,200 | 3,279,826 | 400,398 | 328,146 | 4,506,570 |
| | BB+ | - | 49,349 | - | 48,414 | 97,763 |
| Preferred Stock | BBB | 4,130,352 | - | - | - | 4,130,352 |
| | BBB- | 2,182,044 | - | - | - | 2,182,044 |
| | BB- | 886,403 | - | - | - | 886,403 |
| Government Bonds | AA+ | - | 947,087 | 1,561,958 | 9,745,193 | 12,254,238 |
| Municipal Bonds | AA- | 89,476 | 154,822 | - | 143,188 | 387,486 |
| | A | - | 41,595 | - | 68,034 | 109,629 |
| Total Fiduciary Funds | | \$ 69,373,831 | \$ 14,042,964 | \$ 6,064,368 | \$ 15,950,948 | \$ 105,432,111 |

Investments of the primary government, detailed above, exclude \$8,368,381 of certificates of deposits.

Investments of the fiduciary fund include \$4,795,706 grouped with cash and cash equivalents.

CITY OF MARIETTA, GEORGIA
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FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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.

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 using comparative observable input market data, including, but not limited to: benchmark yields or yield curves; historical sector, security, or issuer relative pricing; observed or reported trades of like assets; broker dealer quotes; or quantitative pricing models using any or all of these market data.

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.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

The City's recurring fair value measurements as of June 30, 2022 are as follows:

| | Fair Value Measurement Using | | | |
|--|------------------------------|---------------|---------------|---------|
| | | Level 1 | Level 2 | Level 3 |
| PRIMARY GOVERNMENT | | | | |
| Municipal Competitive Trust | \$ 29,135,858 | \$ 15,857,180 | \$ 13,278,678 | \$ - |
| US Agencies | 24,084,727 | - | 24,084,727 | - |
| Total Primary Government (non-fiduciary) | \$ 53,220,585 | \$ 15,857,180 | \$ 37,363,405 | \$ - |
| FIDUCIARY FUNDS | | | | |
| Common Stocks | \$ 44,375,997 | \$ 44,375,997 | \$ - | \$ - |
| Mutual Fund | 12,337,412 | 12,337,412 | - | - |
| Money Market Mutual Fund | 4,795,706 | 4,795,706 | - | - |
| Corporate Bonds | 23,972,844 | - | 23,972,844 | - |
| Preferred Stock | 7,198,799 | 7,198,799 | - | - |
| Government Bonds | 12,254,238 | - | 12,254,238 | - |
| Municipal Bonds | 497,115 | - | 497,115 | - |
| Total Fiduciary Fund | \$ 105,432,111 | \$ 68,707,914 | \$ 36,724,197 | \$ - |

(3) RECEIVABLES

Receivables at June 30, 2022 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 | Lease | Other | Allowance for Uncollectibles | Net Receivables |
|--|--------------------|---------------------|---------------------|---------------|--------------|------------------------------------|--------------------|
| General Fund | \$ 122,758 | \$ 24,252 | \$ 189,381 | \$ - | \$ 986,097 | \$ (27,289) | \$ 1,295,199 |
| SPLOST Fund | - | 23,657 | - | - | 330 | - | 23,987 |
| Redevelopment Bond Fund | - | 13,385 | - | 1,320,305 | - | - | 1,333,690 |
| Board of Lights and Waterworks Fund | - | 12,935 | 16,621,583 | - | - | (184,906) | 16,449,612 |
| MCCR | - | - | - | 40,639,989 | 93,695 | - | 40,733,684 |
| Nonmajor and Other Funds | 287,353 | 11,006 | - | - | 901,751 | (10,013) | 1,190,097 |
| Total | \$ 410,111 | \$ 85,235 | \$ 16,810,964 | \$ 41,960,294 | \$ 1,981,873 | \$ (222,208) | \$ 61,026,269 |

Lease Receivable

The City implemented GASBS No. 87 during fiscal year 2022.

Governmental Activities:

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. Annual payments of \$1 are required from 2017-2025. Beginning in February 2026, \$160,000 semiannual payments will be required in February and August through the end of the lease term. Beginning on February

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FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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.

The total amount of inflow of resources, including lease revenue and interest, recognized during the fiscal year was \$1.

Business-Type Activities:

On April 1, 1995, the City executed a Conference Center Funding Agreement with the Downtown Marietta Development Authority (the Authority). Under this agreement, the 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 started in fiscal year 2020. Future minimum annual rentals are \$2,803,800 and are to be repaid with interest at a rate of 6.0% per year. 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. In fiscal year 2021, the City amended the lease to defer

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

rent due in fiscal year 2021. All rent deferred is to be repaid with interest at a rate of 3.7% per year in 60 equal monthly payments beginning October 1, 2021.

The total amount of inflow of resources, including lease revenue and interest, recognized during the fiscal year was \$1,828,032.

(4) INTERFUND RECEIVABLES, ADVANCES AND TRANSFERS

Interfund receivable and payable balances for the fiscal year ended June 30, 2022 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 | \$ - | \$ 4,731,277 | \$ 125,765 | \$ 4,857,042 |
| Board of Lights and Waterworks Fund | 184,092 | - | - | 184,092 |
| Marietta Conference Center and Resort Fund | 413,478 | - | - | 413,478 |
| Nonmajor Governmental Funds | 271,393 | - | - | 271,393 |
| Nonmajor Enterprise Funds | 2,146,491 | - | - | 2,146,491 |
| Total | \$ 3,015,454 | \$ 4,731,277 | \$ 125,765 | \$ 7,872,496 |

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 | Advances to |
|---------------|---------------------------------------|
| | Marietta Conference Center and Resort |
| General Fund | \$ 25,178,347 |

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, 2022**

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 | \$ - | \$ 738,139 | \$ 1,041,712 | \$ 3,608,479 | \$ 5,388,330 |
| Nonmajor | | | | | |
| Governmental Funds | 4,107,593 | - | - | - | 4,107,593 |
| Board of Lights and Waterworks Fund | 16,557,037 | - | - | 1,896,655 | 18,453,692 |
| Marietta Conference Center and Resort Fund | 900,000 | - | - | - | 900,000 |
| Nonmajor | | | | | |
| Enterprise Funds | 425,021 | - | - | - | 425,021 |
| Internal Service Funds | 67,695 | - | - | - | 67,695 |
| Total | \$ 22,057,346 | \$ 738,139 | \$ 1,041,712 | \$ 5,505,134 | \$ 29,342,331 |

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, 2022

(5) CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2022 was as follows:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|--------------|----------------|-------------------|
| Governmental activities: | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | \$ 43,157,129 | \$ 194,052 | \$ (5,847,550) | \$ 37,503,631 |
| Construction in progress | 1,327,542 | - | (1,327,542) | - |
| Total capital assets, not being depreciated: | 44,484,671 | 194,052 | (7,175,092) | 37,503,631 |
| Capital assets, being depreciated: | | | | |
| Buildings | 59,905,854 | 211,883 | - | 60,117,737 |
| Improvements other than buildings | 14,298,500 | 791,838 | - | 15,090,338 |
| Machinery and equipment | 51,947,915 | 1,632,218 | (491,431) | 53,088,702 |
| Infrastructure | 293,470,319 | 14,023,071 | - | 307,493,390 |
| Total capital assets being depreciated | 419,622,588 | 16,659,010 | (491,431) | 435,790,167 |
| Less accumulated depreciation for: | | | | |
| Buildings | (26,442,899) | (914,209) | | (27,357,108) |
| Improvements other than buildings | (9,222,542) | (721,037) | - | (9,943,579) |
| Machinery and equipment | (44,637,280) | (2,615,146) | 491,431 | (46,760,995) |
| Infrastructure | (185,059,272) | (4,352,820) | - | (189,412,092) |
| Total accumulated depreciation | (265,361,993) | (8,603,212) | 491,431 | (273,473,774) |
| Total capital assets, being depreciated, net | 154,260,595 | 8,055,798 | - | 162,316,393 |
| Governmental activities capital assets, net | \$ 198,745,266 | \$ 8,249,850 | \$ (7,175,092) | \$ 199,820,024 |
| | Beginning Balance | Increases | Decreases | Ending Balance |
| 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 | 41,437,018 | 220,665 | - | 41,657,683 |
| Plant in service and electric/water/sewer system | 271,490,097 | 9,212,636 | - | 280,702,733 |
| Machinery and equipment | 108,669,323 | 3,191,922 | - | 111,861,245 |
| Total capital assets being depreciated | 421,596,438 | 12,625,223 | - | 434,221,661 |
| Less accumulated depreciation for: | | | | |
| Buildings and improvements | (36,358,056) | (2,240,570) | - | (38,598,626) |
| Plant in service and electric/water/sewer system | (119,784,882) | (4,636,217) | - | (124,421,099) |
| Machinery and equipment | (74,314,543) | (2,880,529) | - | (77,195,072) |
| Total accumulated depreciation | (230,457,481) | (9,757,316) | - | (240,214,797) |
| Total capital assets, being depreciated, net | 191,138,957 | 2,867,907 | - | 194,006,864 |
| Business-type activities capital assets, net | \$ 199,729,810 | \$ 2,867,907 | \$ - | \$ 202,597,717 |

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

| | |
|--|----------------------------|
| Governmental activities: | |
| General government | \$ 494,173 |
| Public safety | 2,334,394 |
| Public works, including depreciation of general infrastructure assets | 4,063,466 |
| Culture and recreation | 1,649,532 |
| Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets | <u>61,647</u> |
| Total depreciation expense – governmental activities | <u><u>\$ 8,603,212</u></u> |
| Business-type activities: | |
| Water & Sewer | \$ 2,683,436 |
| Electric | 5,076,797 |
| Conference Center | 1,784,126 |
| Golf | <u>212,957</u> |
| Total depreciation expense – business-type activities | <u><u>\$ 9,757,316</u></u> |

(6) LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended June 30, 2022:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---|-----------------------------|----------------------------|------------------------------|-----------------------------|----------------------------|
| Governmental activities: | | | | | |
| Debt: | | | | | |
| Bonds: | | | | | |
| General obligation bonds | \$ 66,640,000 | \$ - | \$ (5,060,000) | \$ 61,580,000 | \$ 5,205,000 |
| Unamortized bond premium | 1,168,120 | - | (158,360) | 1,009,760 | - |
| Note payable: | | | | | |
| Note payable | 12,485,000 | - | (2,175,000) | 10,310,000 | 2,285,000 |
| Unamortized premium | 1,597,213 | - | (319,442) | 1,277,771 | - |
| Total debt | <u>81,890,333</u> | <u>-</u> | <u>(7,712,802)</u> | <u>74,177,531</u> | <u>7,490,000</u> |
| Compensated absences | 4,172,031 | 1,326,487 | (1,800,148) | 3,698,370 | 2,062,909 |
| Governmental activity Long-term obligations | <u><u>\$ 86,062,364</u></u> | <u><u>\$ 1,326,487</u></u> | <u><u>\$ (9,512,950)</u></u> | <u><u>\$ 77,875,901</u></u> | <u><u>\$ 9,552,909</u></u> |
| Business-type activities: | | | | | |
| Debt: | | | | | |
| Leases | \$ 379,515 | \$ 8,585 | \$ (40,087) | \$ 348,013 | \$ 58,542 |
| Total debt | <u>379,515</u> | <u>8,585</u> | <u>(40,087)</u> | <u>348,013</u> | <u>58,542</u> |
| Compensated absences | 1,160,977 | 679,777 | (498,616) | 1,342,138 | 606,276 |
| Customer deposits | 10,535,645 | 274,968 | - | 10,810,613 | - |
| Business-type activity Long-term obligations | <u><u>\$ 12,076,137</u></u> | <u><u>\$ 963,330</u></u> | <u><u>\$ (538,703)</u></u> | <u><u>\$ 12,500,764</u></u> | <u><u>\$ 664,818</u></u> |

For Governmental Activities, the net pension liability, net OPEB liability, and compensated absences are typically liquidated in the General Fund.

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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, 2022:

\$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 (\$3,075,000 outstanding at June 30, 2022). The bonds were issued to fund demolition, acquisition, and improvements of property for present and future redevelopments.

\$47,570,000 Series 2020 General Obligation Refunding serial bonds due in annual installments commencing December 3, 2020 of \$490,000 to \$4,535,000 through January 1, 2034; interest at 1.87% (\$46,445,000 outstanding at June 30, 2022). The bonds were issued to advance refund the 2013B General Obligation Redevelopment serial bonds. The City deposited the net proceeds in an irrevocable trust to provide for future debt service on the refunded 2013B series bonds. As a result, the 2013B series bonds are considered defeased, and the City has removed the liability from its accounts. The advance refunding reduced total debt service payments by \$5,480,333. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$4,888,285.

\$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 (\$12,060,000 outstanding at June 30, 2022). 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.

CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

| Year Ending June 30, | Principal | Interest | Total |
|-------------------------|----------------------|---------------------|----------------------|
| 2023 | \$ 5,205,000 | \$ 1,383,272 | \$ 6,588,272 |
| 2024 | 5,385,000 | 1,204,710 | 6,589,710 |
| 2025 | 5,505,000 | 1,055,496 | 6,560,496 |
| 2026 | 5,595,000 | 934,303 | 6,529,303 |
| 2027 | 5,700,000 | 811,088 | 6,511,088 |
| 2028 - 2032 | 25,200,000 | 2,249,592 | 27,449,592 |
| 2033 - 2034 | 8,990,000 | 252,915 | 9,242,915 |
| Total | <u>\$ 61,580,000</u> | <u>\$ 7,891,376</u> | <u>\$ 69,471,376</u> |

\$9,671,311 is available in the Debt Service Fund to service the general obligation bonds.

Note Payable (Direct Borrowing/Placements):

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.

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

| Year Ending June 30, | Principal | Interest | Total |
|-------------------------|----------------------|---------------------|----------------------|
| 2023 | \$ 2,285,000 | \$ 515,500 | \$ 2,800,500 |
| 2024 | 2,395,000 | 401,250 | 2,796,250 |
| 2025 | 2,520,000 | 624,250 | 3,144,250 |
| 2026 | 2,495,000 | 281,500 | 2,776,500 |
| 2027 | 615,000 | 30,750 | 645,750 |
| Total | <u>\$ 10,310,000</u> | <u>\$ 1,853,250</u> | <u>\$ 12,163,250</u> |

The amount of defeased debt outstanding but removed from the City's records totaled \$64,045,000 at June 30, 2022.

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Legal Debt Margin

The City is subject to a debt limit that is 10% of its total assessed taxable property valuation. At June 30, 2022 that amount was \$430,519,885. As of June 30, 2022 the total outstanding debt applicable to the limit was \$61,580,000.

Business-Type Activities:

Leases (Direct Borrowing/Placements):

The City, as a lessee, has entered into lease agreements for golf carts. The lease has been recorded in the City Golf Course Enterprise Fund. The total of the City's lease assets are recorded at cost of \$235,650, less accumulated depreciation of \$62,733. This year \$43,582 was included in depreciation expense.

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

| Year Ending June 30, | |
|--|-------------------|
| 2023 | \$ 68,436 |
| 2024 | 68,436 |
| 2025 | 68,436 |
| 2026 | 154,847 |
| Total minimum lease payments | 360,155 |
| Amounts representing interest | (12,142) |
| Present value of future minimum lease payments | <u>\$ 348,013</u> |

(7) COMMITMENTS AND CONTINGENCIES

A. Litigation

The City of Marietta is a defendant in various lawsuits at June 30, 2022. The outcome of these lawsuits is not presently determinable.

B. 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 \$61,064,050 from the Authority during the year

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ended June 30, 2022. The City's future minimum payment obligations to the Authority will be based on the Authority's costs.

Encumbrances

Encumbrances outstanding as of June 30, 2022 are as follows:

| | |
|-----------------------------|----------------------|
| General Fund | \$ 2,600,571 |
| SPLOST Fund | 15,947,841 |
| NonMajor Governmental Funds | 85,327 |
| | <u>\$ 18,633,739</u> |

The City also has active construction projects at June 30, 2022.

(8) FUND BALANCE

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

| | General Fund | SPLOST Fund | Redevelopment Bond Fund | ARPA Grant Bond Fund | Nonmajor Governmental Funds | Total |
|----------------------------------|----------------------|----------------------|-------------------------------|----------------------------|-----------------------------------|-----------------------|
| Nonspendable: | | | | | | |
| Inventory | \$ 40,813 | \$ - | \$ - | \$ - | \$ - | \$ 40,813 |
| Advances | 25,178,347 | - | - | - | - | 25,178,347 |
| Prepays | 67,987 | 909,670 | - | - | - | 977,657 |
| Restricted for: | | | | | | |
| General government | - | - | - | 2,234,832 | - | 2,234,832 |
| Capital projects | - | 28,878,480 | 9,283,545 | - | 1,425,529 | 39,587,554 |
| Culture & recreation | 900,702 | - | - | - | 884,988 | 1,785,690 |
| Debt service | - | - | - | - | 9,671,311 | 9,671,311 |
| Urban redevelopment & housing | 43,837 | - | - | - | 991,328 | 1,035,165 |
| Public safety | 7,667 | - | - | - | - | 7,667 |
| Police - asset forfeitures | 377,916 | - | - | - | - | 377,916 |
| Committed for: | | | | | | |
| Capital projects | - | - | 18,096,371 | - | - | 18,096,371 |
| Culture & recreation | 12,239 | - | - | - | - | 12,239 |
| Public works | 140,686 | - | - | - | - | 140,686 |
| Assigned for: | | | | | | |
| General government | 98,443 | - | - | - | - | 98,443 |
| Public works - construction | 1,192,941 | - | - | - | - | 1,192,941 |
| Culture & recreation | 1,627,794 | - | - | - | - | 1,627,794 |
| Urban redevelopment and housing | 148,022 | - | - | - | - | 148,022 |
| Public safety | 1,485,936 | - | - | - | - | 1,485,936 |
| Unassigned | 6,170,122 | - | - | - | (674) | 6,169,448 |
| | <u>\$ 37,493,452</u> | <u>\$ 29,788,150</u> | <u>\$ 27,379,916</u> | <u>\$ 2,234,832</u> | <u>\$ 12,972,482</u> | <u>\$ 109,868,832</u> |

In the nonmajor government funds, HUD CDBG Fund has a deficit fund balance of \$674 at June 30, 2021.

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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 29, 2021 were due on October 30, 2021. Liens were attached to property for unpaid taxes on March 7, 2022.

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, 2021 was \$3,965,080,405

Based on the 2021 City General, Debt Service, and Cemetery Maintenance millage levy of 4.992, a property owner would pay \$4.99 per \$1,000 of assessed valuation.

Current tax collections of \$17,486,129 for the fiscal year ended June 30, 2022 were 95.67% of the tax levy.

(10) TAX ABATEMENTS

The City's property tax revenue was reduced by \$18,768 for the year ended June 30, 2022 under an agreement entered into by the Development Authority of the City of Marietta.

(11) 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, 2022 were \$2,361,567.

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.

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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.

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, 2022, the plan incurred administrative expense of \$66,370. The balance in the forfeiture account as of June 30, 2022 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

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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)

At June 30, 2022, the following employees were covered by the benefit terms:

| | |
|--|---------------------|
| Inactive employees or beneficiaries currently receiving benefits | 659 |
| Inactive members entitled to but not yet receiving benefits | 273 |
| Active employees | <u>679</u> |
| Total | <u><u>1,611</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 19.54% 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, 2022 were \$7,468,009 and \$1,526,993 respectively.

Net Pension Liability

The City’s net pension liability was determined by an actuarial valuation as of June 30, 2022 using the following actuarial assumptions:

| | |
|-----------------------------------|----------------------------|
| Inflation | 3.00% |
| Salary increases | 3.50% to 4.50% |
| Investment rate of return | 7.50%, including inflation |
| Post-retirement benefit increases | Not applicable |

Pre-retirement and post-retirement mortality rates were based on the PubS.H-2010(B) Mortality Table projected to 2025 with projection scale MP-2018, set forward 3 years for males and 4 year for females.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of the last actuarial experience study, dated July 1, 2013 to July 1, 2018.

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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:

- The salary scale was changed to an age-based table to a service based one
- Turnover was changed from a service-related assumption to an age based select and ultimate table.

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% | 0.03% |
| Domestic equity | 56.30% | 0.06% |
| Fixed income | 26.50% | 3.50% |
| Alternative | 17.10% | 8.00% |
| 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 2114. 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.

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

| | Increase (Decrease) | | |
|--|----------------------------|--------------------------------|--------------------------|
| | Total Pension Liability | Plan Fiduciary Net Position | Net Pension Liability |
| Balances at 6/30/2021 | \$ 202,554 | \$ 137,541 | \$ 65,013 |
| Changes for the year: | | | |
| Service cost | 2,415 | - | 2,415 |
| Interest | 14,677 | - | 14,677 |
| Changes of assumptions | (100) | | (100) |
| Differences between expected and actual experience | - | - | - |
| Contributions - employer | - | 7,468 | (7,468) |
| Contributions - employee | - | 1,527 | (1,527) |
| Net investment income | - | (20,540) | 20,540 |
| Benefit payments, including refunds of employee contributions | (13,958) | (13,958) | - |
| Administrative expense | - | (262) | 262 |
| Other changes | - | - | - |
| Net changes | 3,034 | (25,765) | 28,799 |
| Balances at 6/30/2021 | \$ 205,588 | \$ 111,776 | \$ 93,812 |

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 | \$ 116,449 | \$93,812 | \$ 75,052 |

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

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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 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, 2022, the City recognized pension expense of \$9,996,000. At June 30, 2022, 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 | \$ - | \$ 656 |
| Changes of assumptions | - | 417 |
| Net difference between projected and actual earnings on pension plan investments | 11,434 | - |
| Total | <u>\$ 11,434</u> | <u>\$ 1,073</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:

| | |
|------|------------------|
| 2023 | \$ 1,245 |
| 2024 | 1,590 |
| 2025 | 1,357 |
| 2026 | 6,169 |
| | <u>\$ 10,361</u> |

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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:

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 \$143,097 to the Peace Officers' Annuity and Benefit Fund for the year ended June 30, 2022. 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.

(12) 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, 2021 there were 524 inactive plan members or beneficiaries receiving benefits, 4 inactive plan members entitled to but not receiving benefits, and 611 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 the 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.

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

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 2022, the City contributed \$5,101,642 to the plan. Total retiree contributions during the fiscal year 2022 was \$647,513. 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, 2022, the annual money-weighted rate of return on investments, net of investment expense, was -2.79%. 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 July 1, 2021 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, 2022:

| | |
|-----------------------------|-------|
| 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 Mortality Table.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2013–June 30, 2018.

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 (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

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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, 2022 are summarized in the following table:

| Asset Class | Target Allocation | Long Term Expected Real |
|-------------|-------------------|-------------------------|
| | | Rate of Return |
| Alternative | 100.00% | 2.50% |
| | <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, 2022, were as follows:

| | Increase (Decrease) | | |
|--|----------------------|-----------------------------|---------------------|
| | Total OPEB Liability | Plan Fiduciary Net Position | Net OPEB Liability |
| | (a) | (b) | (a) - (b) |
| Balances at 6/30/2021 | \$57,814,720 | \$ 1,284,445 | \$56,530,275 |
| Changes for the year: | | | |
| Service cost | 1,051,888 | - | 1,051,888 |
| Interest | 2,411,061 | - | 2,411,061 |
| Differences between expected and actual experience | (6,790,984) | - | (6,790,984) |
| Contributions - employer | - | 5,101,642 | (5,101,642) |
| Net investment income | - | (29,633) | 29,633 |
| Benefit payments | (5,246,804) | (5,101,642) | (145,162) |
| Administrative expense | - | (7,600) | 7,600 |
| Net changes | <u>(8,574,839)</u> | <u>(37,233)</u> | <u>(8,537,606)</u> |
| Balances at 6/30/2022 | <u>\$49,239,881</u> | <u>\$ 1,247,212</u> | <u>\$47,992,669</u> |

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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 | \$ 52,212,872 | \$ 47,992,669 | \$ 43,770,249 |

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 | \$ 42,759,663 | \$ 47,992,669 | \$ 53,953,229 |

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

For the year ended June 30, 2022, the City recognized OPEB expense of \$2,864,428. At June 30, 2022, 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 | \$ 6,569,373 | \$19,073,255 |
| Net difference between projected and actual earnings on OPEB plan investments | 82,344 | - |
| Total | <u>\$ 6,651,717</u> | <u>\$19,073,255</u> |

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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, | |
|---------------------|-------------|
| 2023 | (1,147,216) |
| 2024 | (1,162,330) |
| 2025 | (1,163,271) |
| 2026 | (1,170,002) |
| 2027 | (1,158,077) |
| Thereafter | (6,620,642) |

Financial statements for the year ended June 30, 2022 for the OPEB plan are as follows:

| | |
|--|----------------------------|
| Assets | |
| Investments, at fair value: | |
| Mutual funds | \$ 1,247,783 |
| Total Assets | <u>1,247,783</u> |
| Liabilities | |
| Accrued expenses | 571 |
| Total Liabilities | <u>571</u> |
| Net position | |
| Restricted for OPEB benefits | 1,247,212 |
| Total Net Position | <u><u>\$ 1,247,212</u></u> |
| Additions | |
| Employer contributions | \$ 5,101,642 |
| Net appreciation (depreciation) of fair value of investments | (29,633) |
| Total additions | <u>5,072,009</u> |
| Deductions | |
| Benefits paid | 5,101,642 |
| Administrative costs | 7,600 |
| Total deductions | <u>5,109,242</u> |
| Change in Net Position | (37,233) |
| Net Position Beginning of Year | <u>1,284,445</u> |
| Net Position End of Year | <u><u>\$ 1,247,212</u></u> |

CITY OF MARIETTA, GEORGIA
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(13) 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 | 1,000,000 |
| Automobile Liability | 1,000,000 | None |
| Law Enforcement Professional Liability | 1,000,000 | 3,000,000 |
| Workers' Compensation | Statutory Limits | None |
| Public Officials Errors and Omissions Liability | 1,000,000 | 3,000,000 |
| Commercial Crime | 250,000 | None |
| General Liability | 1,000,000 | 3,000,000 |
| Employment Practice Liability | 1,000,000 | 3,000,000 |
| Security and Privacy Liability | 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.

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, 2022 | June 30, 2021 |
|--|---------------------|---------------------|
| Claims and judgments payable, beginning of fiscal year | \$ 2,799,211 | \$ 2,591,816 |
| Incurred claims | 18,865,384 | 17,021,743 |
| Claim payments | (18,306,272) | (16,814,348) |
| Claims and judgments payable, end of fiscal year | <u>\$ 3,358,323</u> | <u>\$ 2,799,211</u> |

**CITY OF MARIETTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

(14) 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. 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 2022, the City has deposited \$2,565,988 into this Funding Account. These funds have been collected from customers and are reflected as unearned revenues on the balance sheet.

(15) 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 | 2020 | 2021 | 2022 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|-------------|
| (In thousands) | | | | | | | | | |
| Total Pension Liability | | | | | | | | | |
| Service cost | \$ 2,652 | \$ 2,851 | \$ 2,696 | \$ 2,782 | \$ 2,879 | \$ 3,029 | \$ 2,747 | \$ 2,580 | \$ 2,415 |
| Interest | 11,415 | 11,766 | 11,747 | 12,035 | 12,769 | 13,035 | 14,324 | 14,512 | 14,677 |
| Differences between expected and actual experience | - | (4,887) | - | 6,282 | - | 5,232 | - | (1,334) | (100) |
| Change of assumptions | - | - | - | - | - | 8,590 | (1,392) | - | - |
| Benefit payments, including refunds of employee contributions | (9,118) | (9,655) | (10,321) | (10,870) | (11,748) | (12,462) | (12,944) | (13,396) | (13,958) |
| Net Change in Total Pension Liability | 4,949 | 75 | 4,122 | 10,229 | 3,900 | 17,424 | 2,735 | 2,362 | 3,034 |
| Total Pension Liability – Beginning | 156,758 | 161,707 | 161,782 | 165,904 | 176,133 | 180,033 | 197,457 | 200,192 | 202,554 |
| Total Pension Liability – Ending (a) | \$ 161,707 | \$ 161,782 | \$ 165,904 | \$ 176,133 | \$ 180,033 | \$ 197,457 | \$ 200,192 | \$ 202,554 | \$ 205,588 |
| Plan Fiduciary Net Position | | | | | | | | | |
| Contributions – employer | \$ 5,669 | \$ 5,731 | \$ 5,583 | \$ 6,858 | \$ 6,138 | \$ 6,191 | \$ 6,407 | \$ 7,276 | \$ 7,468 |
| Contributions – employees | 1,260 | 1,280 | 1,318 | 1,343 | 1,353 | 1,446 | 1,504 | 1,479 | 1,527 |
| Net investment income | 14,663 | 2,746 | (2,395) | 14,633 | 9,289 | 7,797 | 5,954 | 32,053 | (20,540) |
| Benefit payments, including refunds of employee contributions | (9,118) | (9,655) | (10,321) | (10,870) | (11,748) | (12,462) | (12,944) | (13,396) | (13,958) |
| Administrative expense | (144) | (111) | (162) | (393) | (279) | (291) | (344) | (168) | (262) |
| Other | - | - | - | - | - | - | (623) | - | - |
| Net Changes in Plan Fiduciary Net Position | \$ 12,330 | \$ (9) | \$ (5,977) | \$ 11,571 | \$ 4,753 | \$ 2,681 | \$ (46) | \$ 27,244 | \$ (25,765) |
| Plan Fiduciary Net Position – Beginning | 84,994 | 97,324 | 97,315 | 91,338 | 102,909 | 107,662 | 110,343 | 110,297 | 137,541 |
| Plan Fiduciary Net Position – Ending (b) | \$ 97,324 | \$ 97,315 | \$ 91,338 | \$ 102,909 | \$ 107,662 | \$ 110,343 | \$ 110,297 | \$ 137,541 | \$ 111,776 |
| Net Pension Liability – Ending (a)–(b) | \$ 64,383 | \$ 64,467 | \$ 74,566 | \$ 73,224 | \$ 72,371 | \$ 87,114 | \$ 89,895 | \$ 65,013 | \$ 93,812 |
| Plan Fiduciary Net Position as a percentage of the Total Pension Liability | 60.19% | 60.15% | 55.05% | 58.43% | 59.80% | 55.88% | 55.10% | 67.90% | 54.37% |
| Covered payroll | \$ 32,997 | \$ 32,481 | \$ 32,996 | \$ 34,093 | \$ 35,286 | \$ 37,153 | \$ 38,453 | \$ 36,566 | \$ 38,226 |
| Net Pension Liability as a percentage of covered payroll | 195.12% | 198.48% | 225.98% | 214.78% | 205.10% | 234.47% | 233.78% | 177.80% | 245.41% |

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 | 2020 | 2021 | 2022 |
|---|-----------------|-----------------|-------------|-------------------|-----------------|-------------|-------------|-------------|--------------|
| (In thousands) | | | | | | | | | |
| Actuarially determined contribution | \$ 5,154 | \$ 5,394 | \$ 5,583 | \$ 5,398 | \$ 5,588 | \$ 6,191 | \$ 6,407 | \$ 7,276 | \$ 7,530 |
| Contributions in relation to the actuarially determined contribution | 5,669 | 5,731 | 5,583 | 6,858 | 6,138 | 6,191 | 6,407 | 7,276 | 7,468 |
| Contribution deficiency (excess) | <u>\$ (515)</u> | <u>\$ (337)</u> | <u>\$ -</u> | <u>\$ (1,460)</u> | <u>\$ (550)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 62</u> |
| Covered payroll | \$ 32,997 | \$ 32,481 | \$ 32,996 | \$ 34,093 | \$ 35,286 | \$ 37,153 | \$ 38,453 | \$ 36,566 | \$ 38,226 |
| Contributions as a percentage of covered payroll | 17.18% | 17.64% | 16.92% | 20.12% | 17.40% | 16.66% | 16.66% | 19.90% | 19.54% |

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 | 2020 | 2021 | 2022 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Total OPEB liability | | | | | | |
| Service cost | \$ 874,140 | \$ 988,176 | \$ 1,002,748 | \$ 919,426 | \$ 1,021,040 | \$ 1,051,888 |
| Interest | 3,154,176 | 3,248,827 | 3,101,587 | 2,466,679 | 2,798,165 | 2,411,061 |
| Differences between expected and actual experience | 2,176,066 | 317,405 | (3,985,227) | (11,042,433) | 6,915,562 | (6,790,984) |
| Benefit payments | (4,533,448) | (3,689,599) | (3,230,055) | (4,849,936) | (4,287,027) | (5,246,804) |
| Net change in total OPEB liability | 1,670,934 | 864,809 | (3,110,947) | (12,506,264) | 6,447,740 | (8,574,839) |
| Total OPEB liability - beginning | 64,448,448 | 66,119,382 | 66,984,191 | 63,873,244 | 51,366,980 | 57,814,720 |
| Total OPEB liability - ending (a) | <u>\$ 66,119,382</u> | <u>\$ 66,984,191</u> | <u>\$ 63,873,244</u> | <u>\$ 51,366,980</u> | <u>\$ 57,814,720</u> | <u>\$ 49,239,881</u> |
| Plan fiduciary net position | | | | | | |
| Contributions - employer | \$ 4,065,547 | \$ 3,728,484 | \$ 2,864,507 | \$ 3,962,953 | \$ 3,808,006 | \$ 5,101,642 |
| Net investment income | 35,316 | (18,599) | 50,212 | 24,018 | 118,151 | (29,633) |
| Benefit payments | (4,065,547) | (3,728,484) | (2,864,507) | (3,962,953) | (3,807,938) | (5,101,642) |
| Administrative expense | (1,366) | (7,273) | (7,059) | (7,100) | (7,193) | (7,600) |
| Net change in plan fiduciary net position | 33,950 | (25,872) | 43,153 | 16,918 | 111,026 | (37,233) |
| Plan fiduciary net position - beginning | 1,105,270 | 1,139,220 | 1,113,348 | 1,156,501 | 1,173,419 | 1,284,445 |
| Plan fiduciary net position - ending (b) | <u>\$ 1,139,220</u> | <u>\$ 1,113,348</u> | <u>\$ 1,156,501</u> | <u>\$ 1,173,419</u> | <u>\$ 1,284,445</u> | <u>\$ 1,247,212</u> |
| Net OPEB liability - ending (a) - (b) | <u>\$ 64,980,162</u> | <u>\$ 65,870,843</u> | <u>\$ 62,716,743</u> | <u>\$ 50,193,561</u> | <u>\$ 56,530,275</u> | <u>\$ 47,992,669</u> |
| Plan fiduciary net position as a percentage of the total OPEB liability | 1.72% | 1.66% | 1.81% | 2.28% | 2.22% | 2.53% |
| Covered payroll | \$ 32,224,076 | \$ 32,227,076 | \$ 34,599,028 | \$ 34,780,615 | \$ 36,823,953 | \$ 37,778,262 |
| Net OPEB liability as a percentage of covered payroll | 201.65% | 204.40% | 181.27% | 144.31% | 153.51% | 127.04% |

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 | 2020 | 2021 | 2022 |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|
| Actuarially determined contribution | \$ 9,522,200 | \$ 9,947,358 | \$ 8,564,376 | \$ 7,302,480 | \$ 4,801,649 | \$ 4,339,958 |
| Contributions in relation to the | | | | | | |
| actuarially determined contribution | 4,065,547 | 3,728,484 | 2,864,507 | 3,962,953 | 3,808,006 | 5,101,642 |
| Contribution deficiency (excess) | <u>\$ 5,456,653</u> | <u>\$ 6,218,874</u> | <u>\$ 5,699,869</u> | <u>\$ 3,339,527</u> | <u>\$ 993,643</u> | <u>\$ (761,684)</u> |
| Covered payroll | \$ 32,224,076 | \$ 32,227,076 | \$ 34,599,028 | \$ 34,780,615 | \$ 36,823,953 | \$ 37,778,262 |
| Contributions as a percentage of | | | | | | |
| covered payroll | 12.62% | 11.57% | 8.28% | 11.39% | 10.34% | 13.50% |

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 | 2020 | 2021 | 2022 |
|---|--------|--------|-------|-------|-------|--------|
| Annual money-weighted rate of return, net of investment expense | -4.84% | -2.26% | 3.88% | 0.74% | 4.32% | -2.79% |

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, 2022

| | Budget | | | Variance With Final Budget |
|--|-----------------|-----------------|---------------|---|
| | Original | Final | Actual | |
| Revenues | | | | |
| Taxes | \$ 25,177,946 | \$ 25,177,946 | \$ 25,151,382 | \$ (26,564) |
| Licenses and permits | 7,426,652 | 8,762,562 | 8,688,817 | (73,745) |
| Intergovernmental | 2,167,105 | 2,572,939 | 2,787,279 | 214,340 |
| Fines and forfeitures | 2,865,749 | 2,865,749 | 3,163,391 | 297,642 |
| Charges for services | 5,536,778 | 6,069,278 | 6,084,313 | 15,035 |
| Interest | 698,324 | 698,324 | 829,578 | 131,254 |
| Other | 997,312 | 1,538,688 | 807,486 | (731,202) |
| Total revenues | 44,869,866 | 47,685,486 | 47,512,246 | (173,240) |
| Expenditures | | | | |
| Current: | | | | |
| General government: | | | | |
| General administration: | | | | |
| Legislative | 2,152,853 | 2,565,197 | 2,421,357 | 143,840 |
| Judicial | 1,552,260 | 1,209,505 | 1,204,460 | 5,045 |
| Executive | 1,210,337 | 1,359,254 | 1,350,843 | 8,411 |
| Law | 340,000 | 370,000 | 367,666 | 2,334 |
| Financial administration | 2,680,197 | 2,383,898 | 2,345,379 | 38,519 |
| Human resources | 778,857 | 816,706 | 803,420 | 13,286 |
| Planning and zoning | 2,030,050 | 1,825,822 | 1,819,219 | 6,603 |
| Public works | 8,945,662 | 12,306,218 | 8,931,744 | 3,374,474 |
| Culture and recreation | 13,153,083 | 14,513,934 | 8,802,021 | 5,711,913 |
| Public safety: | | | | |
| Police | 18,222,755 | 20,109,273 | 19,666,015 | 443,258 |
| Fire | 13,912,574 | 15,885,457 | 15,813,714 | 71,743 |
| Debt Service: | | | | |
| Principal retirement | 2,175,000 | 2,175,000 | 2,175,000 | - |
| Interest and fiscal charges | 624,250 | 624,250 | 569,875 | 54,375 |
| Total expenditures | 67,777,878 | 76,144,514 | 66,270,713 | 9,873,801 |
| Excess (deficiency) of revenues over expenditures | (22,908,012) | (28,459,028) | (18,758,467) | 9,700,561 |
| Other financing sources (uses): | | | | |
| Proceeds from sale of capital assets | 72,500 | 72,500 | 240,313 | 167,813 |
| Transfers in | 18,337,429 | 22,057,346 | 22,057,346 | - |
| Transfers out | (2,876,633) | (5,388,330) | (5,388,330) | - |
| Total other financing sources (uses) | 15,533,296 | 16,741,516 | 16,909,329 | 167,813 |
| Net change in fund balance | \$ (7,374,716) | \$ (11,717,512) | (1,849,138) | \$ 9,868,374 |
| Reconciliation to GAAP basis: | | | | |
| Encumbrances outstanding at end of year | | | 2,600,571 | |
| Fund balances at beginning of year - GAAP basis | | | 36,742,019 | |
| Fund balances at end of year - GAAP basis | | | \$ 37,493,452 | |

CITY OF MARIETTA, GEORGIA
ARPA GRANT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Budget | | | Variance With Final Budget |
|--|-----------------|-----------------------|---------------------|---|
| | Original | Final | Actual | |
| Revenues | | | | |
| Intergovernmental | \$ - | \$ - | \$ 2,301,375 | \$ 2,301,375 |
| Investment income | - | - | 8,457 | 8,457 |
| Total revenues | - | - | 2,309,832 | 2,309,832 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | | | | |
| Operating services | - | 50,000 | 50,000 | - |
| Public works | | | | |
| Capital projects | - | 2,150,000 | - | 2,150,000 |
| Public safety | | | | |
| Operating services | - | 25,000 | 25,000 | - |
| Total expenditures | - | 2,225,000 | 75,000 | 2,150,000 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>\$ -</u> | <u>\$ (2,225,000)</u> | 2,234,832 | <u>\$ 4,459,832</u> |
| Fund Balances Beginning of Year | | | <u>-</u> | |
| Fund Balances End of Year | | | <u>\$ 2,234,832</u> | |

CITY OF MARIETTA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. Methods and Assumptions to Determine Contribution Rates

Pension Plan:

- Valuation date – June 30, 2021
- Actuarial cost method – Entry age
- Amortization method – Level percent of pay, closed
- Remaining amortization method – 23.2 years
- Asset valuation method – 10-year smoothed market
- Inflation – 3.50%
- Projected salary increase – 3.50% -12.62%
- Investment rate of return – 7.50%, net of pension plan investment expense, and including inflation

OPEB Plan:

- Valuation date – July 1, 2021
- Actuarial cost method – Entry age
- Amortization method – Level percent of pay, closed
- Amortization period – 15 years
- Inflation – 2.50%
- Salary increases – 4.00%, plus merit increases
- Investment rate of return – 5.00%
- Healthcare cost trend rates – 5.00%
- Retirement age – Normal retirement date is age 65, early retirement date is age 50 and 10 years of service.
- Mortality –RP-2000 Health Mortality Table

2. Budgetary Data

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 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.

CITY OF MARIETTA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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.

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.

OTHER SUPPLEMENTARY INFORMATION

**CITY OF MARIETTA, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022**

| | Special Revenue Funds | | | | | Capital Project Funds | | Total Nonmajor Governmental Funds |
|--|-----------------------|----------------------------|-------------------------|--------------------|--------------------|--------------------------|----------------------|--|
| | HUD CDBG | Tax Allocation District | Cemetery Maintenance | Hotel Motel Tax | Auto Rental Tax | City Parks Bond | Debt Service Fund | |
| Assets | | | | | | | | |
| Cash and cash equivalents | \$ 308 | \$ 991,128 | \$ 886,090 | \$ - | \$ - | \$ 1,426,069 | \$ 6,386,716 | \$ 9,690,311 |
| Investments | - | - | - | - | - | - | 3,268,551 | 3,268,551 |
| Receivables, net | - | 415 | 2,116 | 165,158 | 45,598 | - | 74,367 | 287,654 |
| Due from other governments | 94,559 | - | 86 | - | - | - | 2,587 | 97,232 |
| Total Assets | <u>\$ 94,867</u> | <u>\$ 991,543</u> | <u>\$ 888,292</u> | <u>\$ 165,158</u> | <u>\$ 45,598</u> | <u>\$ 1,426,069</u> | <u>\$ 9,732,221</u> | <u>\$ 13,343,748</u> |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | | | | | | | |
| Liabilities | | | | | | | | |
| Accounts payable | \$ 31,349 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 31,349 |
| Accrued liabilities | 3,555 | - | 1,304 | - | - | 540 | - | 5,399 |
| Due to other funds | 60,637 | - | - | 165,158 | 45,598 | - | - | 271,393 |
| Total Liabilities | <u>95,541</u> | <u>-</u> | <u>1,304</u> | <u>165,158</u> | <u>45,598</u> | <u>540</u> | <u>-</u> | <u>308,141</u> |
| Deferred Inflows of Resources | | | | | | | | |
| Unavailable revenue- tax revenue | - | 215 | 2,000 | - | - | - | 60,910 | 63,125 |
| Total Deferred Inflows of Resources | <u>-</u> | <u>215</u> | <u>2,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>60,910</u> | <u>63,125</u> |
| Fund Balances | | | | | | | | |
| Restricted | - | 991,328 | 884,988 | - | - | 1,425,529 | 9,671,311 | 12,973,156 |
| Unassigned | (674) | - | - | - | - | - | - | (674) |
| Total Fund Balances | <u>(674)</u> | <u>991,328</u> | <u>884,988</u> | <u>-</u> | <u>-</u> | <u>1,425,529</u> | <u>9,671,311</u> | <u>12,972,482</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>\$ 94,867</u> | <u>\$ 991,543</u> | <u>\$ 888,292</u> | <u>\$ 165,158</u> | <u>\$ 45,598</u> | <u>\$ 1,426,069</u> | <u>\$ 9,732,221</u> | <u>\$ 13,343,748</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, 2022

| | Special Revenue Funds | | | | | Capital Project Funds | | Total Nonmajor Governmental Funds |
|--|-----------------------|-------------------------|----------------------|--------------------|------------------|-----------------------|---------------------|-----------------------------------|
| | HUD CDBG | Tax Allocation District | Cemetery Maintenance | Hotel Motel Tax | Auto Rental Tax | City Park Bond | Debt Service Fund | |
| Revenues | | | | | | | | |
| Taxes | \$ - | \$ 318,351 | \$ 281,291 | \$ 3,443,675 | \$ 638,682 | \$ - | \$ 7,567,246 | \$ 12,249,245 |
| Intergovernmental | 819,396 | - | - | - | - | - | - | 819,396 |
| Investment earnings | 2,012 | 156 | 11,246 | - | - | 14,495 | 8,423 | 36,332 |
| Total Revenues | 821,408 | 318,507 | 292,537 | 3,443,675 | 638,682 | 14,495 | 7,575,669 | 13,104,973 |
| Expenditures | | | | | | | | |
| Current: | | | | | | | | |
| Public works | - | - | 130,316 | - | - | - | - | 130,316 |
| Urban redevelopment and housing | 819,395 | 224,000 | - | - | - | - | - | 1,043,395 |
| Intergovernmental | - | 777,649 | - | - | - | - | - | 777,649 |
| Debt service: | | | | | | | | |
| Principal retirement | - | - | - | - | - | - | 5,060,000 | 5,060,000 |
| Interest & fiscal charges | - | - | - | - | - | - | 1,543,423 | 1,543,423 |
| Capital projects | - | - | - | - | - | 1,350 | - | 1,350 |
| Total Expenditures | 819,395 | 1,001,649 | 130,316 | - | - | 1,350 | 6,603,423 | 8,556,133 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 2,013 | (683,142) | 162,221 | 3,443,675 | 638,682 | 13,145 | 972,246 | 4,548,840 |
| Other Financing Sources (Uses) | | | | | | | | |
| Transfers out | - | - | - | (3,443,675) | (638,682) | - | (25,236) | (4,107,593) |
| Total Other Financing Sources (Uses) | - | - | - | (3,443,675) | (638,682) | - | (25,236) | (4,107,593) |
| Net Change in Fund Balances | 2,013 | (683,142) | 162,221 | - | - | 13,145 | 947,010 | 441,247 |
| Fund Balances Beginning of Year | (2,687) | 1,674,470 | 722,767 | - | - | 1,412,384 | 8,724,301 | 12,531,235 |
| Fund Balances End of Year | \$ (674) | \$ 991,328 | \$ 884,988 | \$ - | \$ - | \$ 1,425,529 | \$ 9,671,311 | \$ 12,972,482 |

**CITY OF MARIETTA, GEORGIA
GENERAL FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2022 AND 2021**

| | 2022 | 2021 |
|---|----------------------|----------------------|
| Assets | | |
| Cash and cash equivalents | \$ 5,989,008 | \$ 4,399,562 |
| Cash with fiscal agent | 500 | 500 |
| Investments | 9,185,932 | 11,694,021 |
| Receivable, net | 1,295,199 | 1,317,470 |
| Prepaid items | 67,987 | 67,987 |
| Due from other funds | 3,015,454 | 2,859,084 |
| Due from other governments | 201,941 | 200,747 |
| Inventories | 40,813 | 51,726 |
| Advances to other funds | 25,178,347 | 23,977,467 |
| Total assets | <u>\$ 44,975,181</u> | <u>\$ 44,568,564</u> |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | |
| Liabilities | | |
| Accounts payable | \$ 1,757,272 | \$ 1,539,986 |
| Accrued liabilities | 602,965 | 1,177,203 |
| Due to other funds | 4,857,042 | 4,890,508 |
| Due to other governments | 722 | 669 |
| Unearned revenue | 165,712 | 145,601 |
| Total liabilities | <u>7,383,713</u> | <u>7,753,967</u> |
| Deferred Inflows of Resources | | |
| Unavailable revenue- tax revenue | 98,016 | 72,578 |
| Total deferred inflows of resources | <u>98,016</u> | <u>72,578</u> |
| Fund Balances | | |
| Nonspendable | 25,287,147 | 24,097,180 |
| Restricted | 1,330,122 | 978,126 |
| Committed | 152,925 | 300,697 |
| Assigned | 4,553,136 | 4,012,953 |
| Unassigned | 6,170,122 | 7,353,063 |
| Total fund balances | <u>37,493,452</u> | <u>36,742,019</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>\$ 44,975,181</u> | <u>\$ 44,568,564</u> |

**CITY OF MARIETTA, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021**

| | <u>2022</u> | <u>2020</u> |
|--|-----------------------------|-----------------------------|
| Revenues | | |
| Taxes | \$ 25,151,382 | \$ 24,581,655 |
| Licenses and permits | 8,688,817 | 8,048,501 |
| Intergovernmental | 2,787,279 | 5,739,454 |
| Charges for services | 6,084,313 | 5,635,535 |
| Fines and forfeitures | 3,163,391 | 2,192,783 |
| Investment earnings | 829,578 | 736,105 |
| Other | 807,486 | 636,493 |
| | <u>47,512,246</u> | <u>47,570,526</u> |
| Expenditures | | |
| Current: | | |
| General government | 10,143,660 | 9,624,222 |
| Public works | 7,811,866 | 8,053,591 |
| Culture and recreation | 8,166,587 | 7,652,877 |
| Public safety | 34,803,154 | 31,606,609 |
| Debt Service | | |
| Principal retirement | 2,175,000 | 2,075,000 |
| Interest and fiscal charges | 569,875 | 675,600 |
| | <u>63,670,142</u> | <u>59,687,899</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(16,157,896)</u> | <u>(12,117,373)</u> |
| Other Financing Sources (Uses) | | |
| Proceeds from sale of capital assets | 240,313 | 129,643 |
| Transfers in | 22,057,346 | 20,046,881 |
| Transfers out | (5,388,330) | (4,725,452) |
| | <u>16,909,329</u> | <u>15,451,072</u> |
| Net Change in Fund Balances | 751,433 | 3,333,699 |
| Fund Balances Beginning of Year | <u>36,742,019</u> | <u>33,408,320</u> |
| Fund Balances End of Year | <u><u>\$ 37,493,452</u></u> | <u><u>\$ 36,742,019</u></u> |

CITY OF MARIETTA, GEORGIA
HUD-COMMUNITY DEVELOPMENT BLOCK GRANT
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|--|-------------------------|-------------------------|
| Assets | | |
| Cash and cash equivalents | \$ 308 | \$ 1,029 |
| Due from other governments | <u>94,559</u> | <u>93,205</u> |
| Total Assets | <u><u>\$ 94,867</u></u> | <u><u>\$ 94,234</u></u> |
| Liabilities and Fund Balances | | |
| Liabilities | | |
| Accounts payable | \$ 31,349 | \$ 70,361 |
| Accrued liabilities | 3,555 | 6,259 |
| Due to other funds | <u>60,637</u> | <u>20,301</u> |
| Total Liabilities | <u>95,541</u> | <u>96,921</u> |
| Fund Balances | | |
| Unassigned | <u>(674)</u> | <u>(2,687)</u> |
| Total Fund Balances | <u>(674)</u> | <u>(2,687)</u> |
| Total Liabilities and Fund Balances | <u><u>\$ 94,867</u></u> | <u><u>\$ 94,234</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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|--|------------------------|--------------------------|
| Revenues | | |
| Intergovernmental | \$ 819,396 | \$ 858,317 |
| Investment earnings | <u>2,012</u> | <u>78</u> |
| Total Revenues | <u>821,408</u> | <u>858,395</u> |
| Expenditures - urban redevelopment and housing: | | |
| Current: | | |
| Personal services | 201,876 | 183,816 |
| Operating services | <u>617,519</u> | <u>674,501</u> |
| Total Expenditures | <u>819,395</u> | <u>858,317</u> |
| Excess (Deficiency) of Revenues | | |
| Over (Under) Expenditures | <u>2,013</u> | <u>78</u> |
| Net Change in Fund Balances | 2,013 | 78 |
| Fund Balances Beginning of Year | <u>(2,687)</u> | <u>(2,765)</u> |
| Fund Balances End of Year | <u><u>\$ (674)</u></u> | <u><u>\$ (2,687)</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, 2022

| | Budget | Actual | Variance With Final Budget |
|--|---------------------|-----------------|---|
| Revenues | | | |
| Intergovernmental | \$ 781,510 | \$ 819,396 | \$ 37,886 |
| Investment income | - | 2,012 | 2,012 |
| Total revenues | 781,510 | 821,408 | 39,898 |
| Expenditures - urban redevelopment and housing: | | | |
| Current: | | | |
| Personal services | 191,207 | 201,876 | (10,669) |
| Operating services | 976,760 | 687,713 | 289,047 |
| Total expenditures | 1,167,967 | 889,589 | 278,378 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>\$ (386,457)</u> | (68,181) | <u>\$ 318,276</u> |
| Reconciliation to GAAP basis: | | | |
| Encumbrances outstanding at end of year | | 70,194 | |
| Fund Balances Beginning of Year | | <u>(2,687)</u> | |
| Fund Balances End of Year | | <u>\$ (674)</u> | |

**CITY OF MARIETTA, GEORGIA
TAX ALLOCATION DISTRICT
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|--------------------------|----------------------------|
| Assets | | |
| Cash and cash equivalents | \$ 991,128 | \$ 1,770,710 |
| Receivable, net | <u>415</u> | <u>2,715</u> |
| Total Assets | <u><u>\$ 991,543</u></u> | <u><u>\$ 1,773,425</u></u> |
| Deferred Inflows of Resources and Fund Balances | | |
| Liabilities | | |
| Accounts payable | \$ - | \$ 88,663 |
| Retainage payable | <u>-</u> | <u>9,851</u> |
| Total Liabilities | <u>-</u> | <u>98,514</u> |
| Deferred Inflows of Resources | | |
| Unavailable tax revenue | <u>215</u> | <u>441</u> |
| Fund Balances | | |
| Restricted | <u>991,328</u> | <u>1,674,470</u> |
| Total Fund Balances | <u>991,328</u> | <u>1,674,470</u> |
| Total Deferred Inflows of Resources and Fund Balances | <u><u>\$ 991,543</u></u> | <u><u>\$ 1,773,425</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, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|--------------------------|----------------------------|
| Revenues | | |
| Taxes | \$ 318,351 | \$ 252,270 |
| Intergovernmental | - | 777,649 |
| Investment earnings | 156 | 641 |
| | <u>318,507</u> | <u>1,030,560</u> |
| Total Revenues | | |
| | <u>318,507</u> | <u>1,030,560</u> |
| Expenditures | | |
| Current - Urban redevelopment and housing: | | |
| Capital projects | 224,000 | 274,247 |
| Intergovernmental | 777,649 | - |
| | <u>1,001,649</u> | <u>274,247</u> |
| Total Expenditures | | |
| | <u>1,001,649</u> | <u>274,247</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(683,142)</u> | <u>756,313</u> |
| Net Change in Fund Balances | (683,142) | 756,313 |
| Fund Balances Beginning of Year | <u>1,674,470</u> | <u>918,157</u> |
| Fund Balances End of Year | <u><u>\$ 991,328</u></u> | <u><u>\$ 1,674,470</u></u> |

**CITY OF MARIETTA, GEORGIA
TAX ALLOCATION DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

| | Budget | Actual | Variance With Final Budget |
|--|---------------------|-------------------|---|
| Revenues | | | |
| Taxes | \$ - | \$ 318,351 | \$ 318,351 |
| Investment earnings | - | 156 | 156 |
| Total revenues | - | 318,507 | 318,507 |
| Expenditures - urban redevelopment and housing: | | | |
| Current: | | | |
| Capital projects | 257,187 | 224,000 | 33,187 |
| Intergovernmental | - | 777,649 | (777,649) |
| Total expenditures | 257,187 | 1,001,649 | (744,462) |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>\$ (257,187)</u> | (683,142) | <u>\$ (425,955)</u> |
| Fund Balances Beginning of Year | | <u>1,674,470</u> | |
| Fund Balances End of Year | | <u>\$ 991,328</u> | |

**CITY OF MARIETTA, GEORGIA
CEMETERY MAINTENANCE
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|--------------------------|--------------------------|
| Assets | | |
| Cash and cash equivalents | \$ 886,090 | \$ 725,476 |
| Receivable, net | 2,116 | 2,745 |
| Due from other governments | <u>86</u> | <u>80</u> |
| Total Assets | <u><u>\$ 888,292</u></u> | <u><u>\$ 728,301</u></u> |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | |
| Liabilities | | |
| Accounts payable | \$ - | \$ 3,045 |
| Accrued liabilities | <u>1,304</u> | <u>1,036</u> |
| Total Liabilities | <u>1,304</u> | <u>4,081</u> |
| Deferred Inflows of Resources | | |
| Unavailable tax revenue | <u>2,000</u> | <u>1,453</u> |
| Fund Balances | | |
| Restricted | <u>884,988</u> | <u>722,767</u> |
| Total Fund Balances | <u>884,988</u> | <u>722,767</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u><u>\$ 888,292</u></u> | <u><u>\$ 728,301</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, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|--------------------------|--------------------------|
| Revenues | | |
| Taxes | \$ 281,291 | \$ 266,193 |
| Investment earnings | <u>11,246</u> | <u>2,468</u> |
| Total Revenues | <u>292,537</u> | <u>268,661</u> |
| Expenditures - public works: | | |
| Current: | | |
| Personal services | 73,768 | 76,790 |
| Operating services | <u>56,548</u> | <u>42,949</u> |
| Total Expenditures | <u>130,316</u> | <u>119,739</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 162,221 | 148,922 |
| Fund Balances Beginning of Year | <u>722,767</u> | <u>573,845</u> |
| Fund Balances End of Year | <u><u>\$ 884,988</u></u> | <u><u>\$ 722,767</u></u> |

**CITY OF MARIETTA, GEORGIA
CEMETERY MAINTENANCE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

| | Budget | Actual | Variance With Final Budget |
|--|-------------------|-------------------|---|
| Revenues | | | |
| Taxes | \$ 285,851 | \$ 281,291 | \$ (4,560) |
| Investment earnings | 1,600 | 11,246 | 9,646 |
| Total revenues | 287,451 | 292,537 | 5,086 |
| Expenditures - public works: | | | |
| Current: | | | |
| Personal services | 99,755 | 73,768 | 25,987 |
| Operating services | 86,650 | 59,136 | 27,514 |
| Total expenditures | 186,405 | 132,904 | 53,501 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>\$ 101,046</u> | 159,633 | <u>\$ 58,587</u> |
| Reconciliation to GAAP basis: | | | |
| Encumbrances outstanding at end of year | | 2,588 | |
| Fund Balances Beginning of Year | | <u>722,767</u> | |
| Fund Balances End of Year | | <u>\$ 884,988</u> | |

**CITY OF MARIETTA, GEORGIA
HOTEL MOTEL TAX FUND
SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|-------------------|-------------------|
| Assets | | |
| Receivables, net | \$ 165,158 | \$ 165,158 |
| Total Assets | <u>\$ 165,158</u> | <u>\$ 165,158</u> |
| Liabilities and Fund Balance | | |
| Liabilities | | |
| Due to other funds | \$ 165,158 | \$ 165,158 |
| Total Liabilities | <u>165,158</u> | <u>165,158</u> |
| Fund Balances | | |
| Restricted | <u>-</u> | <u>-</u> |
| Total Fund Balances | <u>-</u> | <u>-</u> |
| Total Liabilities and Fund Balances | <u>\$ 165,158</u> | <u>\$ 165,158</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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---|--------------------|--------------------|
| Revenues | | |
| Taxes | \$ 3,443,675 | \$ 2,178,396 |
| Total Revenues | <u>3,443,675</u> | <u>2,178,396</u> |
| Excess (Deficiency) of Revenues | | |
| Over (Under) Expenditures | <u>3,443,675</u> | <u>2,178,396</u> |
| Other Financing Sources (Uses) | | |
| Transfers out | <u>(3,443,675)</u> | <u>(2,178,396)</u> |
| Total Other Financing Sources (Uses) | <u>(3,443,675)</u> | <u>(2,178,396)</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, 2022**

| | Budget | Actual | Variance With Final Budget |
|--|---------------|---------------|---|
| Revenues | | | |
| Taxes | \$ 2,550,364 | \$ 3,443,675 | \$ 893,311 |
| Total revenues | 2,550,364 | 3,443,675 | 893,311 |
| Other Financing Sources (Uses) | | | |
| Transfers out | (2,550,364) | (3,443,675) | (893,311) |
| Net Change in Fund Balances | \$ - | - | \$ - |
| Fund Balances Beginning of Year | | - | |
| Fund Balances End of Year | | \$ - | |

**CITY OF MARIETTA, GEORGIA
 AUTO RENTAL TAX FUND
 SPECIAL REVENUE FUND
 COMPARATIVE BALANCE SHEET
 JUNE 30, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|-------------------------|-------------------------|
| Assets | | |
| Receivable, net | \$ 45,598 | \$ 45,598 |
| Total Assets | <u><u>\$ 45,598</u></u> | <u><u>\$ 45,598</u></u> |
| Liabilities and Fund Balances | | |
| Liabilities | | |
| Due to other funds | \$ 45,598 | \$ 45,598 |
| Total Liabilities | <u>45,598</u> | <u>45,598</u> |
| Fund Balances | | |
| Restricted | <u>-</u> | <u>-</u> |
| Total Fund Balances | <u>-</u> | <u>-</u> |
| Total Liabilities and Fund Balances | <u><u>\$ 45,598</u></u> | <u><u>\$ 45,598</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, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|--------------------|--------------------|
| Revenues | | |
| Taxes | \$ 638,682 | \$ 541,937 |
| Total Revenues | <u>638,682</u> | <u>541,937</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>638,682</u> | <u>541,937</u> |
| Other Financing Sources (Uses) | | |
| Transfers out | <u>(638,682)</u> | <u>(541,937)</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, 2022**

| | <u>Budget</u> | <u>Actual</u> | <u>Variance With Final Budget</u> |
|--|------------------|------------------|---|
| Revenues | | | |
| Taxes | \$ 607,200 | \$ 638,682 | \$ 31,482 |
| Total revenues | <u>607,200</u> | <u>638,682</u> | <u>31,482</u> |
| Other Financing Sources (Uses) | | | |
| Transfers out | <u>(607,200)</u> | <u>(638,682)</u> | <u>(31,482)</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, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|----------------------|----------------------|
| Assets | | |
| Cash and cash equivalents | \$ 18,320,608 | \$ 13,873,677 |
| Investments | 8,309,044 | 8,416,686 |
| Receivable, net | 23,987 | 28,687 |
| Prepaid items | 909,670 | 1,460,876 |
| Due from other governments | <u>3,348,270</u> | <u>2,867,894</u> |
| Total assets | <u>\$ 30,911,579</u> | <u>\$ 26,647,820</u> |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | |
| Liabilities | | |
| Accounts payable | \$ 548,566 | \$ 189,686 |
| Retainage payable | <u>271,837</u> | <u>21,564</u> |
| Total liabilities | <u>820,403</u> | <u>211,250</u> |
| Deferred Inflows of Resources | | |
| Unavailable revenue - intergovernmental revenue | <u>303,026</u> | <u>388,792</u> |
| Total deferred inflows of resources | <u>303,026</u> | <u>388,792</u> |
| Fund Balances | | |
| Nonspendable | 909,670 | 1,460,876 |
| Restricted | <u>28,878,480</u> | <u>24,586,902</u> |
| Total fund balances | <u>29,788,150</u> | <u>26,047,778</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>\$ 30,911,579</u> | <u>\$ 26,647,820</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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|--|-----------------------------|-----------------------------|
| Revenues | | |
| Intergovernmental | \$ 17,449,440 | \$ 16,290,615 |
| Investment earnings | <u>39,936</u> | <u>102,766</u> |
| Total revenues | <u>17,489,376</u> | <u>16,393,381</u> |
| Expenditures | | |
| Current: | | |
| Personal services - public works | 681,961 | 668,535 |
| Capital projects | <u>13,284,223</u> | <u>14,732,252</u> |
| Total expenditures | <u>13,966,184</u> | <u>15,400,787</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>3,523,192</u> | <u>992,594</u> |
| Other Financing Sources (Uses) | | |
| Proceeds from sale of capital assets | <u>217,180</u> | <u>-</u> |
| Total other financing sources (uses) | <u>217,180</u> | <u>-</u> |
| Net Change in Fund Balances | 3,740,372 | 992,594 |
| Fund Balances Beginning of Year | <u>26,047,778</u> | <u>25,055,184</u> |
| Fund Balances End of Year | <u><u>\$ 29,788,150</u></u> | <u><u>\$ 26,047,778</u></u> |

**CITY OF MARIETTA, GEORGIA
CITY PARKS BOND
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|---------------------|---------------------|
| Assets | | |
| Cash and cash equivalents | \$ 1,426,069 | \$ 1,416,390 |
| Total assets | <u>\$ 1,426,069</u> | <u>\$ 1,416,390</u> |
| Liabilities and Fund Balance | | |
| Liabilities | | |
| Accounts payable | \$ - | \$ 3,000 |
| Accrued liabilities | <u>540</u> | <u>1,006</u> |
| Total liabilities | <u>540</u> | <u>4,006</u> |
| Fund Balances | | |
| Restricted | <u>1,425,529</u> | <u>1,412,384</u> |
| Total fund balances | <u>1,425,529</u> | <u>1,412,384</u> |
| Total Liabilities and Fund Balances | <u>\$ 1,426,069</u> | <u>\$ 1,416,390</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, 2022 AND 2021**

| | 2022 | 2021 |
|--|--------------|--------------|
| Revenues | | |
| Intergovernmental | \$ - | \$ 44,873 |
| Investment earnings | 14,495 | 14,352 |
| Other | - | 32,605 |
| | <hr/> | <hr/> |
| Total revenues | 14,495 | 91,830 |
| | <hr/> | <hr/> |
| Expenditures - culture and recreation: | | |
| Current: | | |
| Personal services | - | 32,917 |
| Capital projects | 1,350 | - |
| | <hr/> | <hr/> |
| Total expenditures | 1,350 | 32,917 |
| | <hr/> | <hr/> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 13,145 | 58,913 |
| | <hr/> | <hr/> |
| Net Change in Fund Balances | 13,145 | 58,913 |
| | <hr/> | <hr/> |
| Fund Balances Beginning of Year | 1,412,384 | 1,353,471 |
| | <hr/> | <hr/> |
| Fund Balances End of Year | \$ 1,425,529 | \$ 1,412,384 |
| | <hr/> <hr/> | <hr/> <hr/> |

**CITY OF MARIETTA, GEORGIA
REDEVELOPMENT BOND
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2022 AND 2021**

| | 2022 | (restated) 2021 |
|--|----------------------|----------------------------|
| Assets | | |
| Cash and cash equivalents | \$ 20,789,472 | \$ 17,249,666 |
| Investments | 6,577,059 | 4,772,894 |
| Receivable, net | 1,333,690 | 1,406,129 |
| Total assets | <u>\$ 28,700,221</u> | <u>\$ 23,428,689</u> |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | |
| Liabilities | | |
| Accounts payable | \$ - | \$ 174 |
| Total liabilities | <u>-</u> | <u>174</u> |
| Deferred Inflows of Resources | | |
| Unavailable revenue - lease revenue | 1,320,305 | 1,393,061 |
| Total deferred inflows of resources | <u>1,320,305</u> | <u>1,393,061</u> |
| Fund Balances | | |
| Restricted | 9,283,545 | 9,111,333 |
| Committed | 18,096,371 | 12,924,121 |
| Total fund balances | <u>27,379,916</u> | <u>22,035,454</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>\$ 28,700,221</u> | <u>\$ 23,428,689</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, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|-----------------------------|-----------------------------|
| Revenues | | |
| Investment earnings | \$ 134,432 | \$ 134,476 |
| Other | <u>37,780</u> | <u>4,192</u> |
| Total revenues | <u>172,212</u> | <u>138,668</u> |
| Other Financing Sources (Uses) | | |
| Proceeds from sale of capital assets | <u>5,172,250</u> | <u>-</u> |
| Net Change in Fund Balances | 5,344,462 | 138,668 |
| Fund Balances Beginning of Year | <u>22,035,454</u> | <u>21,896,786</u> |
| Fund Balances End of Year | <u><u>\$ 27,379,916</u></u> | <u><u>\$ 22,035,454</u></u> |

**CITY OF MARIETTA, GEORGIA
DEBT SERVICE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|----------------------------|----------------------------|
| Assets | | |
| Cash and cash equivalents | \$ 6,386,716 | \$ 6,683,080 |
| Investments | 3,268,551 | 1,992,233 |
| Receivable, net | 74,367 | 95,215 |
| Due from other governments | <u>2,587</u> | <u>2,391</u> |
| Total assets | <u><u>\$ 9,732,221</u></u> | <u><u>\$ 8,772,919</u></u> |
| Deferred Inflows of Resources and Fund Balances | | |
| Deferred Inflows Resources | | |
| Unavailable revenue - tax revenue | <u>\$ 60,910</u> | <u>\$ 48,618</u> |
| Total deferred inflows of resources | <u>60,910</u> | <u>48,618</u> |
| Fund Balances | | |
| Restricted | <u>9,671,311</u> | <u>8,724,301</u> |
| Total fund balances | <u>9,671,311</u> | <u>8,724,301</u> |
| Total Deferred Inflows of Resources and Fund Balances | <u><u>\$ 9,732,221</u></u> | <u><u>\$ 8,772,919</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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|--|----------------------------|----------------------------|
| Revenues | | |
| Taxes | \$ 7,567,246 | \$ 7,587,758 |
| Investment earnings | 8,423 | 52,819 |
| | <u>7,575,669</u> | <u>7,640,577</u> |
| Expenditures | | |
| Debt Service | | |
| Principal retirement | 5,060,000 | 4,810,000 |
| Interest and fiscal charges | 1,543,423 | 1,838,994 |
| Refunding bond issuance cost | - | 192,215 |
| | <u>6,603,423</u> | <u>6,841,209</u> |
| Total expenditures | | |
| | <u>6,603,423</u> | <u>6,841,209</u> |
| Excess (Deficiency) of Revenues | | |
| Over (Under) Expenditures | <u>972,246</u> | <u>799,368</u> |
| Other Financing Sources (Uses) | | |
| Issuance of debt | - | 47,570,000 |
| Payment to refunded bond escrow agent | - | (47,377,785) |
| Transfers out | <u>(25,236)</u> | <u>(25,236)</u> |
| Total other financing sources (uses) | <u>(25,236)</u> | <u>166,979</u> |
| Net Change in Fund Balances | 947,010 | 966,347 |
| Fund Balances Beginning of Year | <u>8,724,301</u> | <u>7,757,954</u> |
| Fund Balances End of Year | <u><u>\$ 9,671,311</u></u> | <u><u>\$ 8,724,301</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, 2022

| | Budget | Actual | Variance With Final Budget |
|--|---------------------|---------------------|---|
| Revenues | | | |
| Taxes | \$ 7,731,420 | \$ 7,567,246 | \$ (164,174) |
| Intergovernmental | 185,000 | - | (185,000) |
| Investment earnings | 62,300 | 8,423 | (53,877) |
| Total revenues | <u>7,978,720</u> | <u>7,575,669</u> | <u>(403,051)</u> |
| Expenditures | | | |
| Debt service: | | | |
| Principal | 5,060,000 | 5,060,000 | - |
| Interest and fiscal charges | 1,542,296 | 1,543,423 | (1,127) |
| Total expenditures | <u>6,602,296</u> | <u>6,603,423</u> | <u>(1,127)</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>1,376,424</u> | <u>972,246</u> | <u>(404,178)</u> |
| Other Financing Sources (Uses) | | | |
| Transfers out | <u>(25,236)</u> | <u>(25,236)</u> | <u>-</u> |
| Total other financing sources (uses) | <u>(25,236)</u> | <u>(25,236)</u> | <u>-</u> |
| Net Change in Fund Balances | <u>\$ 1,351,188</u> | 947,010 | <u>\$ (404,178)</u> |
| Fund Balance at Beginning of Year | | <u>8,724,301</u> | |
| Fund Balance at End of Year | | <u>\$ 9,671,311</u> | |

CITY OF MARIETTA, GEORGIA
BOARD OF LIGHTS AND WATERWORKS
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---|----------------------|----------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 19,676,721 | \$ 3,077,209 |
| Investments | 28,594,497 | 39,625,170 |
| Receivables, net | 16,449,612 | 15,815,824 |
| Due from other funds | 4,731,277 | 4,868,047 |
| Inventories, at cost | 7,162,908 | 5,767,363 |
| Prepaid expense | - | 15,044 |
| | <u>76,615,015</u> | <u>69,168,657</u> |
| Total current assets | | |
| Noncurrent assets: | | |
| Restricted assets: | | |
| Investments | <u>13,376,601</u> | <u>13,264,933</u> |
| Total restricted assets | <u>13,376,601</u> | <u>13,264,933</u> |
| Property, plant and equipment: | | |
| Land and land improvements | 1,382,976 | 1,382,976 |
| Buildings and improvements | 17,443,014 | 17,328,578 |
| Electrical plant in service | 147,637,571 | 142,760,946 |
| Water and sewer system | 133,065,162 | 128,729,151 |
| Machinery and equipment | <u>81,502,705</u> | <u>79,985,855</u> |
| | 381,031,428 | 370,187,506 |
| Less: accumulated depreciation | <u>(207,309,372)</u> | <u>(199,549,139)</u> |
| Net property, plant and equipment | <u>173,722,056</u> | <u>170,638,367</u> |
| Other assets: | | |
| Investment in project | <u>1,777,511</u> | <u>1,852,110</u> |
| Total other assets | <u>1,777,511</u> | <u>1,852,110</u> |
| Total noncurrent assets | <u>188,876,168</u> | <u>185,755,410</u> |
| Total Assets | <u>265,491,183</u> | <u>254,924,067</u> |
| Deferred Outflows of Resources | | |
| Deferred outflows relating to OPEB | 1,858,528 | 2,002,186 |
| Deferred outflows relating to pension | <u>3,350,834</u> | <u>996,319</u> |
| Total deferred outflows of resources | <u>5,209,362</u> | <u>2,998,505</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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---|-----------------------|-----------------------|
| Liabilities | | |
| Current liabilities: | | |
| Accounts payable | 7,974,255 | 10,798,026 |
| Accrued salaries | 289,114 | 522,851 |
| Accrued sales tax | 596,876 | 17,644 |
| Accrued compensated absences | 606,276 | 498,616 |
| Due to other funds | 184,092 | 184,072 |
| | <u>9,650,613</u> | <u>12,021,209</u> |
| Total current liabilities | | |
| Long-term liabilities (net of current portion): | | |
| Accrued compensated absences | 735,862 | 662,361 |
| Unearned revenue | 2,565,988 | 2,729,288 |
| Net pension liability | 27,492,424 | 19,017,517 |
| Net OPEB liability | 13,409,430 | 15,794,887 |
| Customer deposits | 10,810,613 | 10,535,645 |
| | <u>55,014,317</u> | <u>48,739,698</u> |
| Total long-term liabilities | | |
| Total Liabilities | <u>64,664,930</u> | <u>60,760,907</u> |
| Deferred Inflows of Resources | | |
| Deferred inflows related to OPEB | 5,329,178 | 3,768,570 |
| Deferred inflows related to pension | 314,452 | 5,705,577 |
| | <u>5,643,630</u> | <u>9,474,147</u> |
| Total deferred inflows of resources | | |
| Net Position | | |
| Net investment in capital assets | 172,625,101 | 168,572,682 |
| Unrestricted (deficit) | 27,766,884 | 19,114,836 |
| | <u>200,391,985</u> | <u>187,687,518</u> |
| Total Net Position | <u>\$ 200,391,985</u> | <u>\$ 187,687,518</u> |

Continued from previous page.

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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---------------------------------------|------------------------------|------------------------------|
| Operating Revenues | | |
| Charges for services | \$ 150,742,618 | \$ 147,738,474 |
| Other | <u>1,637,618</u> | <u>1,884,424</u> |
| Total operating revenues | <u>152,380,236</u> | <u>149,622,898</u> |
| Operating Expenses | | |
| Personal services | 18,958,943 | 16,859,321 |
| Operating | 94,499,798 | 108,302,493 |
| Depreciation and amortization | <u>7,834,832</u> | <u>7,578,817</u> |
| Total operating expenses | <u>121,293,573</u> | <u>132,740,631</u> |
| Operating income (loss) | <u>31,086,663</u> | <u>16,882,267</u> |
| Nonoperating Revenue | | |
| Investment earnings | (713,393) | 168,576 |
| Other | <u>-</u> | <u>(97)</u> |
| Total nonoperating revenue (expenses) | <u>(713,393)</u> | <u>168,479</u> |
| Capital contributions from developers | <u>46,750</u> | <u>274,685</u> |
| Income before transfers | <u>30,420,020</u> | <u>17,325,431</u> |
| Transfers | | |
| Transfers in | 738,139 | 711,275 |
| Transfers out | <u>(18,453,692)</u> | <u>(18,053,527)</u> |
| Total transfers | <u>(17,715,553)</u> | <u>(17,342,252)</u> |
| Change in net position | 12,704,467 | (16,821) |
| Net Position Beginning of Year | <u>187,687,518</u> | <u>187,704,339</u> |
| Net Position End of Year | <u><u>\$ 200,391,985</u></u> | <u><u>\$ 187,687,518</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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---|-----------------------------|----------------------------|
| Cash Flows from Operating Activities | | |
| Receipts from customers | \$ 150,220,498 | \$ 147,884,307 |
| Receipts from others | 1,637,618 | 1,884,424 |
| Payments for employee services and fringe benefits | (18,963,443) | (17,913,648) |
| Payments to suppliers for services provided | <u>(97,988,048)</u> | <u>(110,674,771)</u> |
| Net Cash Provided by (Used in) Operating Activities | <u>34,906,625</u> | <u>21,180,312</u> |
| Cash Flows from Capital Financing Activities | | |
| Purchase of capital assets | <u>(10,797,172)</u> | <u>(9,797,436)</u> |
| Net Cash Provided by (Used in) Capital Financing Activities | <u>(10,797,172)</u> | <u>(9,797,436)</u> |
| Cash Flows from Noncapital Financing Activities | | |
| Transfers in | 738,139 | 711,275 |
| Transfers out | <u>(18,453,692)</u> | <u>(18,053,527)</u> |
| Net Cash Provided by (Used in) Noncapital Financing Activities | <u>(17,715,553)</u> | <u>(17,342,252)</u> |
| Cash flows from (to) Investing Activities: | | |
| Interest received | - | 168,576 |
| Investment (purchases) sales | <u>10,205,612</u> | <u>1,981,806</u> |
| Net Cash Provided by (Used in) Investing Activities | <u>10,205,612</u> | <u>2,150,382</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 16,599,512 | (3,808,994) |
| Cash and Cash Equivalents Beginning of Year | <u>3,077,209</u> | <u>6,886,203</u> |
| Cash and Cash Equivalents End of Year | <u><u>\$ 19,676,721</u></u> | <u><u>\$ 3,077,209</u></u> |

Continued on next page.

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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---|----------------------|----------------------|
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities | | |
| Operating Income (Loss) | \$ 31,086,663 | \$ 16,882,267 |
| Adjustments - | | |
| Depreciation and amortization | 7,834,832 | 7,578,817 |
| Other miscellaneous expenses | - | (97) |
| (Increase) Decrease in: | | |
| Accounts receivable | (633,788) | (214,498) |
| Due from other funds | 136,770 | (1,726,742) |
| Inventories | (1,395,545) | (65,932) |
| Prepaid expenses | 15,044 | - |
| Deferred outflows related to OPEB | 143,658 | (1,894,264) |
| Deferred outflows of pension | (2,354,515) | 998,301 |
| Increase (Decrease) in: | | |
| Accounts payable | (2,823,771) | (882,264) |
| Accrued salaries | (233,737) | 62,560 |
| Accrued sales tax | 579,232 | (13,179) |
| Due to other funds | 20 | 184,072 |
| Accrued compensated absences | 181,161 | (5,102) |
| Net pension liability | 8,474,907 | (7,052,033) |
| Net OPEB liability | (2,385,457) | 1,770,515 |
| Unearned revenue | (163,300) | (6,100) |
| Customer deposits | 274,968 | 366,431 |
| Deferred inflows related to OPEB | 1,560,608 | (336,831) |
| Deferred inflows related to pension | (5,391,125) | 5,402,527 |
| Net Cash Provided by (Used in) Operating Activities | <u>\$ 34,906,625</u> | <u>\$ 21,180,312</u> |
| Noncash Capital Financing Activities | | |
| Contribution of capital assets | <u>\$ 46,750</u> | <u>\$ 274,685</u> |

Continued from previous page.

CITY OF MARIETTA, GEORGIA
MARIETTA CONFERENCE CENTER AND RESORT
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2022 AND 2021

| | 2022 | (Restated) 2021 |
|--------------------------------------|-----------------------|----------------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 983,231 | \$ 146,845 |
| Investments | 59 | 59 |
| Receivables, net | 1,120,320 | 472,204 |
| Due from other funds | 125,765 | 22,461 |
| Total current assets | <u>2,229,375</u> | <u>641,569</u> |
| Noncurrent assets: | | |
| Property, plant and equipment: | | |
| Land and land improvements | 607,877 | 607,877 |
| Buildings and improvements | 21,745,256 | 21,745,256 |
| Machinery and equipment | 25,688,072 | 24,015,800 |
| | <u>48,041,205</u> | <u>46,368,933</u> |
| Less: accumulated depreciation | (27,249,202) | (25,465,076) |
| Net property, plant and equipment | <u>20,792,003</u> | <u>20,903,857</u> |
| Other assets: | | |
| Receivables, net | 39,613,364 | 41,123,355 |
| Total other assets | <u>39,613,364</u> | <u>41,123,355</u> |
| Total noncurrent assets | <u>60,405,367</u> | <u>62,027,212</u> |
| Total Assets | <u>62,634,742</u> | <u>62,668,781</u> |
| Liabilities | | |
| Current liabilities: | | |
| Accounts payable | 43,735 | 520,299 |
| Due to other funds | 413,478 | 26,819 |
| Total current liabilities | <u>457,213</u> | <u>547,118</u> |
| Long-term liabilities: | | |
| Advances from other funds | 25,178,347 | 23,977,467 |
| Total long-term liabilities | <u>25,178,347</u> | <u>23,977,467</u> |
| Total Liabilities | <u>25,635,560</u> | <u>24,524,585</u> |
| Deferred inflows of resources | | |
| Deferred inflows related to leases | <u>38,652,774</u> | <u>39,215,712</u> |
| Net Position | | |
| Net investment in capital assets | 20,792,003 | 20,427,293 |
| Unrestricted (deficit) | (22,445,595) | (21,498,809) |
| Total Net Position | <u>\$ (1,653,592)</u> | <u>\$ (1,071,516)</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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---------------------------------------|-----------------------|-----------------------|
| Operating Revenues | | |
| Lease income | \$ 1,828,032 | \$ 2,240,020 |
| Other | 81,314 | 46,132 |
| | <u>1,909,346</u> | <u>2,286,152</u> |
| Operating Expenses | | |
| Depreciation | 1,784,126 | 910,596 |
| | <u>1,784,126</u> | <u>910,596</u> |
| Operating income (loss) | <u>125,220</u> | <u>1,375,556</u> |
| Nonoperating Revenue | | |
| Interest and fiscal charges | (849,008) | (562,531) |
| | <u>(849,008)</u> | <u>(562,531)</u> |
| Total nonoperating revenue (expenses) | <u>(849,008)</u> | <u>(562,531)</u> |
| Income (loss) before transfers | <u>(723,788)</u> | <u>813,025</u> |
| Transfers | | |
| Transfers in | 1,041,712 | 610,319 |
| Transfers out | (900,000) | (610,319) |
| | <u>141,712</u> | <u>-</u> |
| Change in Net Position | (582,076) | 813,025 |
| Net Position Beginning of Year | <u>(1,071,516)</u> | <u>(1,884,541)</u> |
| Net Position End of Year | <u>\$ (1,653,592)</u> | <u>\$ (1,071,516)</u> |

CITY OF MARIETTA, GEORGIA
MARIETTA CONFERENCE CENTER AND RESORT
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---|----------------------------|--------------------------|
| Cash Flows from Operating Activities | | |
| Receipts from others | \$ 2,208,283 | \$ 174,233 |
| Net Cash Provided by (Used in) Operating Activities | <u>2,208,283</u> | <u>174,233</u> |
| Cash Flows from Capital Financing Activities | | |
| Interest and fiscal charges | (849,008) | (174,751) |
| Purchase of capital assets | (2,148,836) | (8,227,952) |
| Receipts from other funds for capital purchases | <u>1,484,235</u> | <u>8,227,952</u> |
| Net Cash Provided by (Used in) Capital Financing Activities | <u>(1,513,609)</u> | <u>(174,751)</u> |
| Cash Flows from Noncapital Financing Activities | | |
| Transfers in | 1,041,712 | 610,319 |
| Transfers out | <u>(900,000)</u> | <u>(610,319)</u> |
| Net Cash Provided by (Used in) Noncapital Financing Activities | <u>141,712</u> | <u>-</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 836,386 | (518) |
| Cash and Cash Equivalents Beginning of Year | <u>146,845</u> | <u>147,363</u> |
| Cash and Cash Equivalents End of Year | <u><u>\$ 983,231</u></u> | <u><u>\$ 146,845</u></u> |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities | | |
| Operating Income (Loss) | \$ 125,220 | \$ 1,375,556 |
| Adjustments - | | |
| Depreciation | 1,784,126 | 910,596 |
| (Increase) Decrease in: | | |
| Accounts receivable | <u>298,937</u> | <u>(2,111,919)</u> |
| Net Cash Provided by (Used in) Operating Activities | <u><u>\$ 2,208,283</u></u> | <u><u>\$ 174,233</u></u> |

**CITY OF MARIETTA, GEORGIA
CITY CLUB GOLF COURSE
ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|--|---------------------|---------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 7,554 | \$ 19,598 |
| Receivables, net | <u>-</u> | <u>4,736</u> |
| Total current assets | <u>7,554</u> | <u>24,334</u> |
| Property, plant and equipment: | | |
| Land and land improvements | 6,600,000 | 6,600,000 |
| Buildings and improvements | 2,469,413 | 2,363,184 |
| Machinery and equipment | <u>4,670,468</u> | <u>4,667,668</u> |
| | 13,739,881 | 13,630,852 |
| Less: accumulated depreciation | <u>(5,656,223)</u> | <u>(5,443,266)</u> |
| Net property, plant and equipment | <u>8,083,658</u> | <u>8,187,586</u> |
| Total noncurrent assets | <u>8,083,658</u> | <u>8,187,586</u> |
| Total Assets | <u>8,091,212</u> | <u>8,211,920</u> |
| Liabilities | | |
| Current liabilities: | | |
| Accounts payable | 126,564 | 127,238 |
| Due to other funds | 2,146,491 | 2,371,285 |
| Lease obligations | <u>58,542</u> | <u>49,933</u> |
| Total current liabilities | <u>2,331,597</u> | <u>2,548,456</u> |
| Long-term liabilities (net of current portion) | | |
| Lease obligations | <u>289,471</u> | <u>329,582</u> |
| Total long-term liabilities | <u>289,471</u> | <u>329,582</u> |
| Total Liabilities | <u>2,621,068</u> | <u>2,878,038</u> |
| Net Position | | |
| Net investment in capital assets | 7,735,645 | 7,808,071 |
| Unrestricted (deficit) | <u>(2,265,501)</u> | <u>(2,474,189)</u> |
| Total Net Position | <u>\$ 5,470,144</u> | <u>\$ 5,333,882</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, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|---------------------------------------|----------------------------|----------------------------|
| Operating Revenues | | |
| Charges for services | \$ 2,230,092 | \$ 2,244,573 |
| Total operating revenues | <u>2,230,092</u> | <u>2,244,573</u> |
| Operating Expenses | | |
| Operating | 1,455,852 | 1,236,383 |
| Depreciation | <u>212,957</u> | <u>269,013</u> |
| Total operating expenses | <u>1,668,809</u> | <u>1,505,396</u> |
| Operating income (loss) | <u>561,283</u> | <u>739,177</u> |
| Transfers | | |
| Transfers out | <u>(425,021)</u> | <u>(226,846)</u> |
| Total transfers | <u>(425,021)</u> | <u>(226,846)</u> |
| Change in net position | 136,262 | 512,331 |
| Net Position Beginning of Year | <u>5,333,882</u> | <u>4,821,551</u> |
| Net Position End of Year | <u><u>\$ 5,470,144</u></u> | <u><u>\$ 5,333,882</u></u> |

CITY OF MARIETTA, GEORGIA
CITY CLUB GOLF COURSE
ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---|--------------------------|--------------------------|
| Cash Flows from Operating Activities | | |
| Receipts from customers | \$ 2,234,828 | \$ 2,241,981 |
| Payments to suppliers for services provided | <u>(1,681,320)</u> | <u>(1,735,788)</u> |
| Net Cash Provided by (Used in) Operating Activities | <u>553,508</u> | <u>506,193</u> |
| Cash Flows from Capital Financing Activities | | |
| Principal payments on long-term debt | (40,087) | (88,391) |
| Purchase of capital assets | <u>(100,444)</u> | <u>(180,836)</u> |
| Net Cash Provided by (Used in) Capital Financing Activities | <u>(140,531)</u> | <u>(269,227)</u> |
| Cash Flows from Noncapital Financing Activities | | |
| Transfers out | <u>(425,021)</u> | <u>(226,846)</u> |
| Net Cash Provided by (Used in) Noncapital Financing Activities | <u>(425,021)</u> | <u>(226,846)</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | (12,044) | 10,120 |
| Cash and Cash Equivalents Beginning of Year | <u>19,598</u> | <u>9,478</u> |
| Cash and Cash Equivalents End of Year | <u><u>\$ 7,554</u></u> | <u><u>\$ 19,598</u></u> |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities | | |
| Operating Income (Loss) | \$ 561,283 | \$ 739,177 |
| Adjustments - | | |
| Depreciation | 212,957 | 269,013 |
| (Increase) Decrease in: | | |
| Accounts receivable | 4,736 | (2,592) |
| Increase (Decrease) in: | | |
| Accounts payable | (674) | 69,044 |
| Due to other funds | <u>(224,794)</u> | <u>(568,449)</u> |
| Net Cash Provided by (Used in) Operating Activities | <u><u>\$ 553,508</u></u> | <u><u>\$ 506,193</u></u> |
| Noncash Capital Financing Activities | | |
| Purchase of capital assets with a lease | <u><u>\$ 8,585</u></u> | <u><u>\$ 379,515</u></u> |

CITY OF MARIETTA, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2022

| | Self- Insurance | Motor Transport | Totals |
|---|----------------------------|----------------------------|---------------|
| Assets | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 5,286,287 | \$ 183,809 | \$ 5,470,096 |
| Investments | 250,929 | - | 250,929 |
| Receivables, net | 902,443 | - | 902,443 |
| Inventories | - | 152,922 | 152,922 |
| | <hr/> | <hr/> | <hr/> |
| Total current assets | 6,439,659 | 336,731 | 6,776,390 |
| | <hr/> | <hr/> | <hr/> |
| Noncurrent assets: | | | |
| Building and improvements | - | 678,291 | 678,291 |
| Machinery and equipment | - | 1,604,447 | 1,604,447 |
| Less: accumulated depreciation | - | (1,727,100) | (1,727,100) |
| | <hr/> | <hr/> | <hr/> |
| Net property, plant and equipment | - | 555,638 | 555,638 |
| | <hr/> | <hr/> | <hr/> |
| Total Assets | 6,439,659 | 892,369 | 7,332,028 |
| | <hr/> | <hr/> | <hr/> |
| Deferred Outflows of Resources | | | |
| Deferred outflows relating to pension | - | 191,288 | 191,288 |
| | <hr/> | <hr/> | <hr/> |
| Liabilities | | | |
| Current liabilities: | | | |
| Accounts payable | 32,313 | 161,293 | 193,606 |
| Accrued salaries | - | 15,866 | 15,866 |
| Accrued compensated absences | - | 31,690 | 31,690 |
| Claims and judgements payable | 3,358,323 | - | 3,358,323 |
| | <hr/> | <hr/> | <hr/> |
| Total current liabilities | 3,390,636 | 208,849 | 3,599,485 |
| | <hr/> | <hr/> | <hr/> |
| Long-term Liabilities (net of current portion): | | | |
| Accrued compensated absences | - | 31,947 | 31,947 |
| Net pension liability | - | 1,569,455 | 1,569,455 |
| | <hr/> | <hr/> | <hr/> |
| Total noncurrent liabilities | - | 1,601,402 | 1,601,402 |
| | <hr/> | <hr/> | <hr/> |
| Total liabilities | 3,390,636 | 1,810,251 | 5,200,887 |
| | <hr/> | <hr/> | <hr/> |
| Deferred Inflows of Resources | | | |
| Deferred inflows related to pension | - | 17,951 | 17,951 |
| | <hr/> | <hr/> | <hr/> |
| Net Position | | | |
| Net Investment in capital assets | - | 555,638 | 555,638 |
| Unrestricted | 3,049,023 | (1,300,183) | 1,748,840 |
| | <hr/> | <hr/> | <hr/> |
| Total Net Position | \$ 3,049,023 | \$ (744,545) | \$ 2,304,478 |
| | <hr/> | <hr/> | <hr/> |

**CITY OF MARIETTA, GEORGIA
INTERNAL SERVICE FUNDS
COMBING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022**

| | <u>Self- Insurance</u> | <u>Motor Transport</u> | <u>Totals</u> |
|---|----------------------------|----------------------------|---------------------|
| Operating Revenues | | | |
| Charges for services | \$ - | \$ 4,537,892 | \$ 4,537,892 |
| Contributions | 14,259,989 | - | 14,259,989 |
| Other | 163,260 | - | 163,260 |
| | <u>14,423,249</u> | <u>4,537,892</u> | <u>18,961,141</u> |
| Total operating revenues | | | |
| Operating Expenses | | | |
| Personal services | - | 1,188,643 | 1,188,643 |
| Operating | 829,250 | 3,037,688 | 3,866,938 |
| Depreciation | - | 61,647 | 61,647 |
| Benefits and claims | 18,865,384 | - | 18,865,384 |
| | <u>19,694,634</u> | <u>4,287,978</u> | <u>23,982,612</u> |
| Total operating expenses | | | |
| Operating income (loss) | <u>(5,271,385)</u> | <u>249,914</u> | <u>(5,021,471)</u> |
| Nonoperating Revenues (Expenses) | | | |
| Investment earnings | 1,216 | - | 1,216 |
| | <u>1,216</u> | <u>-</u> | <u>1,216</u> |
| Total nonoperating revenues (expenses) | | | |
| Transfers | | | |
| Transfers in | 5,505,134 | - | 5,505,134 |
| Transfers out | (47,892) | (19,803) | (67,695) |
| | <u>5,457,242</u> | <u>(19,803)</u> | <u>5,437,439</u> |
| Total transfers | | | |
| Change in Net Position | 187,073 | 230,111 | 417,184 |
| Net Position Beginning of Year | <u>2,861,950</u> | <u>(974,656)</u> | <u>1,887,294</u> |
| Net Position End of Year | <u>\$ 3,049,023</u> | <u>\$ (744,545)</u> | <u>\$ 2,304,478</u> |

CITY OF MARIETTA, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022

| | <u>Self- Insurance</u> | <u>Motor Transport</u> | <u>Totals</u> |
|---|------------------------------|----------------------------|------------------------------|
| Cash Flows from Operating Activities | | | |
| Receipts from customers | \$ 13,759,222 | \$ 4,537,892 | \$ 18,297,114 |
| Receipts from other operating activities | 163,260 | - | 163,260 |
| Payments to suppliers for services provided | (975,944) | (3,145,720) | (4,121,664) |
| Payments for employee services and fringe benefits | (18,306,272) | (1,050,295) | (19,356,567) |
| Net Cash Provided by (Used in) Operating Activities | <u>(5,359,734)</u> | <u>341,877</u> | <u>(5,017,857)</u> |
| Cash Flows from Capital Financing Activities | | | |
| Purchase of capital assets | - | (138,319) | (138,319) |
| Net Cash Provided by (Used in) Capital Financing Activities | <u>-</u> | <u>(138,319)</u> | <u>(138,319)</u> |
| Cash Flows from Noncapital Financing Activities | | | |
| Transfers in | 5,505,134 | - | 5,505,134 |
| Transfers out | (47,892) | (19,803) | (67,695) |
| Net Cash Provided by (Used in) Noncapital Financing Activities | <u>5,457,242</u> | <u>(19,803)</u> | <u>5,437,439</u> |
| Cash Flows from Investing Activities | | | |
| Interest received | 1,216 | - | 1,216 |
| Investments (purchased) sold | (6,440) | - | (6,440) |
| Net Cash Provided by (Used in) Investing Activities | <u>(5,224)</u> | <u>-</u> | <u>(5,224)</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 92,284 | 183,755 | 276,039 |
| Cash and Cash Equivalents Beginning of Year | <u>5,194,003</u> | <u>54</u> | <u>5,194,057</u> |
| Cash and Cash Equivalents End of Year | <u><u>\$ 5,286,287</u></u> | <u><u>\$ 183,809</u></u> | <u><u>\$ 5,470,096</u></u> |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities | | | |
| Operating Income (Loss) | \$ (5,271,385) | \$ 249,914 | \$ (5,021,471) |
| Adjustments - | | | |
| Depreciation | - | 61,647 | 61,647 |
| (Increase) Decrease in: | | | |
| Accounts receivable | (500,767) | - | (500,767) |
| Inventories | - | (85,557) | (85,557) |
| Deferred outflows of resources | - | (138,453) | (138,453) |
| Increase (Decrease) in: | | | |
| Accounts payable | (146,694) | 23,376 | (123,318) |
| Accrued salaries | - | (13,509) | (13,509) |
| Due to other funds | - | (45,851) | (45,851) |
| Compensated absences payable | - | 13,980 | 13,980 |
| Claim and judgement payable | 559,112 | - | 559,112 |
| Net pension liability | - | 560,948 | 560,948 |
| Deferred inflows of resources | - | (284,618) | (284,618) |
| Net Cash Provided by (Used in) Operating Activities | <u><u>\$ (5,359,734)</u></u> | <u><u>\$ 341,877</u></u> | <u><u>\$ (5,017,857)</u></u> |

CITY OF MARIETTA, GEORGIA
SELF - INSURANCE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|-------------------------------|----------------------------|----------------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 5,286,287 | \$ 5,194,003 |
| Investments | 250,929 | 244,489 |
| Receivables, net | <u>902,443</u> | <u>401,676</u> |
| Total Assets | <u>6,439,659</u> | <u>5,840,168</u> |
| Liabilities | | |
| Current liabilities: | | |
| Accounts payable | 32,313 | 179,007 |
| Claims and judgements payable | <u>3,358,323</u> | <u>2,799,211</u> |
| Total current liabilities | <u>3,390,636</u> | <u>2,978,218</u> |
| Total Liabilities | <u>3,390,636</u> | <u>2,978,218</u> |
| Net Position | | |
| Unrestricted | <u>3,049,023</u> | <u>2,861,950</u> |
| Total Net Position | <u><u>\$ 3,049,023</u></u> | <u><u>\$ 2,861,950</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, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|---|----------------------------|----------------------------|
| Operating Revenues | | |
| Contributions | \$ 14,259,989 | \$ 13,946,903 |
| Other | <u>163,260</u> | <u>131,417</u> |
| Total operating revenues | <u>14,423,249</u> | <u>14,078,320</u> |
| Operating Expenses | | |
| Operating | 829,250 | 847,156 |
| Benefits and claims | <u>18,865,384</u> | <u>17,021,743</u> |
| Total operating expenses | <u>19,694,634</u> | <u>17,868,899</u> |
| Operating income (loss) | <u>(5,271,385)</u> | <u>(3,790,579)</u> |
| Nonoperating Revenues (Expenses) | | |
| Investment earnings | <u>1,216</u> | <u>25,670</u> |
| Total nonoperating revenues (expenses) | <u>1,216</u> | <u>25,670</u> |
| Transfers | | |
| Transfers in | 5,505,134 | 5,061,663 |
| Transfers out | <u>(47,892)</u> | <u>(47,892)</u> |
| Total transfers | <u>5,457,242</u> | <u>5,013,771</u> |
| Change in Net Position | 187,073 | 1,248,862 |
| Net Position Beginning of Year | <u>2,861,950</u> | <u>1,613,088</u> |
| Net Position End of Year | <u><u>\$ 3,049,023</u></u> | <u><u>\$ 2,861,950</u></u> |

CITY OF MARIETTA, GEORGIA
SELF-INSURANCE
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---|------------------------------|------------------------------|
| Cash Flows from Operating Activities | | |
| Receipts from customers | \$ 13,759,222 | \$ 13,889,686 |
| Receipts from other operating activities | 163,260 | 131,417 |
| Payments to suppliers for services provided | (975,944) | (1,142,603) |
| Payments for employee services and fringe benefits | <u>(18,306,272)</u> | <u>(16,814,348)</u> |
| Net Cash Provided by (Used in) Operating Activities | <u>(5,359,734)</u> | <u>(3,935,848)</u> |
| Cash Flows from Noncapital Financing Activities | | |
| Transfers in | 5,505,134 | 5,061,663 |
| Transfers out | <u>(47,892)</u> | <u>(47,892)</u> |
| Net Cash Provided by (Used in) Noncapital Financing Activities | <u>5,457,242</u> | <u>5,013,771</u> |
| Cash Flows from Investing Activities | | |
| Interest received | 1,216 | 25,670 |
| Investments (purchased) sold | <u>(6,440)</u> | <u>8,463</u> |
| Net Cash Provided by (Used in) Investing Activities | <u>(5,224)</u> | <u>34,133</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 92,284 | 1,112,056 |
| Cash and Cash Equivalents Beginning of Year | <u>5,194,003</u> | <u>4,081,947</u> |
| Cash and Cash Equivalents End of Year | <u><u>\$ 5,286,287</u></u> | <u><u>\$ 5,194,003</u></u> |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities | | |
| Operating Income (Loss) | \$ (5,271,385) | \$ (3,790,579) |
| (Increase) Decrease in: | | |
| Accounts receivable | (500,767) | (57,217) |
| Increase (Decrease) in: | | |
| Accounts payable | (146,694) | (295,447) |
| Claims and judgment payable | <u>559,112</u> | <u>207,395</u> |
| Net Cash Provided by (Used in) Operating Activities | <u><u>\$ (5,359,734)</u></u> | <u><u>\$ (3,935,848)</u></u> |

CITY OF MARIETTA, GEORGIA
MOTOR TRANSPORT
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---|----------------------------|----------------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 183,809 | \$ 54 |
| Inventories | <u>152,922</u> | <u>67,365</u> |
| Total current assets | <u>336,731</u> | <u>67,419</u> |
| Noncurrent assets: | | |
| Building and improvements | 678,291 | 599,122 |
| Machinery and equipment | 1,604,447 | 1,545,297 |
| Less: accumulated depreciation | <u>(1,727,100)</u> | <u>(1,665,453)</u> |
| Net property, plant and equipment | <u>555,638</u> | <u>478,966</u> |
| Total Assets | <u>892,369</u> | <u>546,385</u> |
| Deferred Outflows of Resources | | |
| Deferred outflows relating to pension | <u>191,288</u> | <u>52,835</u> |
| Liabilities | | |
| Current liabilities: | | |
| Accounts payable | 161,293 | 137,917 |
| Accrued salaries | 15,866 | 29,375 |
| Accrued compensated absences | 31,690 | 28,791 |
| Due to other funds | <u>-</u> | <u>45,851</u> |
| Total current liabilities | <u>208,849</u> | <u>241,934</u> |
| Long-term Liabilities (net of current portion): | | |
| Accrued compensated absences | 31,947 | 20,866 |
| Net pension liability | <u>1,569,455</u> | <u>1,008,507</u> |
| Total noncurrent liabilities | <u>1,601,402</u> | <u>1,029,373</u> |
| Total Liabilities | <u>1,810,251</u> | <u>1,271,307</u> |
| Deferred Inflows of Resources | | |
| Deferred inflows related to pension | <u>17,951</u> | <u>302,569</u> |
| Net Position | | |
| Net Investment in capital assets | 555,638 | 478,966 |
| Unrestricted | <u>(1,300,183)</u> | <u>(1,453,622)</u> |
| Total Net Position | <u><u>\$ (744,545)</u></u> | <u><u>\$ (974,656)</u></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, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|---------------------------------------|----------------------------|----------------------------|
| Operating Revenues | | |
| Charges for services | \$ 4,537,892 | \$ 3,387,210 |
| Other | <u>-</u> | <u>8,491</u> |
| Total operating revenues | <u>4,537,892</u> | <u>3,395,701</u> |
| Operating Expenses | | |
| Personal services | 1,188,643 | 1,338,765 |
| Operating | 3,037,688 | 2,435,408 |
| Depreciation | <u>61,647</u> | <u>50,745</u> |
| Total operating expenses | <u>4,287,978</u> | <u>3,824,918</u> |
| Operating income (loss) | <u>249,914</u> | <u>(429,217)</u> |
| Transfers | | |
| Transfers out | <u>(19,803)</u> | <u>(20,533)</u> |
| Total transfers | <u>(19,803)</u> | <u>(20,533)</u> |
| Change in Net Position | 230,111 | (449,750) |
| Net Position Beginning of Year | <u>(974,656)</u> | <u>(524,906)</u> |
| Net Position End of Year | <u><u>\$ (744,545)</u></u> | <u><u>\$ (974,656)</u></u> |

**CITY OF MARIETTA, GEORGIA
MOTOR TRANSPORT
INTERNAL SERVICE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021**

| | <u>2022</u> | <u>2021</u> |
|---|--------------------------|-------------------------|
| Cash Flows from Operating Activities | | |
| Receipts from customers | \$ 4,537,892 | \$ 3,395,701 |
| Payments to suppliers for services provided | (3,145,720) | (2,441,257) |
| Payments for employee services and fringe benefits | <u>(1,050,295)</u> | <u>(918,606)</u> |
| Net Cash Provided by (Used in) Operating Activities | <u>341,877</u> | <u>35,838</u> |
| Cash Flows from Capital Financing Activities | | |
| Purchase of capital assets | <u>(138,319)</u> | <u>(15,251)</u> |
| Net Cash Provided by (Used in) Capital Financing Activities | <u>(138,319)</u> | <u>(15,251)</u> |
| Cash Flows from Noncapital Financing Activities | | |
| Transfers out | <u>(19,803)</u> | <u>(20,533)</u> |
| Net Cash Provided by (Used in) Noncapital Financing Activities | <u>(19,803)</u> | <u>(20,533)</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 183,755 | 54 |
| Cash and Cash Equivalents Beginning of Year | <u>54</u> | <u>-</u> |
| Cash and Cash Equivalents End of Year | <u><u>\$ 183,809</u></u> | <u><u>\$ 54</u></u> |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities | | |
| Operating Income (Loss) | \$ 249,914 | \$ (429,217) |
| Adjustments - | | |
| Depreciation | 61,647 | 50,745 |
| (Increase) Decrease in: | | |
| Inventories | (85,557) | (13,320) |
| Deferred outflows of resources | (138,453) | 15,945 |
| Increase (Decrease) in: | | |
| Accounts payable | 23,376 | 52,770 |
| Accrued salaries | (13,509) | 4,765 |
| Due to other funds | (45,851) | (45,299) |
| Compensated absences payable | 13,980 | (2,227) |
| Net pension liability | 560,948 | 109,557 |
| Deferred inflows of resources | <u>(284,618)</u> | <u>292,119</u> |
| Net Cash Provided by (Used in) Operating Activities | <u><u>\$ 341,877</u></u> | <u><u>\$ 35,838</u></u> |

CITY OF MARIETTA, GEORGIA
TRUST FUNDS
COMBINING STATEMENTS OF FIDCIARY NET POSITION
JUNE 30, 2022

| | OPEB Trust Fund | Pension Trust Fund | Total |
|---|--------------------------------|-----------------------------------|----------------|
| Assets | | | |
| Cash and cash equivalents | \$ - | \$ 12,266,272 | \$ 12,266,272 |
| Receivables: | | | |
| Accrued interest | - | 138,619 | 138,619 |
| Contributions: | | | |
| Employee | - | 110,888 | 110,888 |
| Total receivables | - | 249,507 | 249,507 |
| Investments, at fair value: | | | |
| Common stock | - | 44,375,997 | 44,375,997 |
| Mutual funds | 1,247,783 | 11,089,629 | 12,337,412 |
| Corporate notes and debentures | - | 23,972,844 | 23,972,844 |
| Preferred stock | - | 7,198,799 | 7,198,799 |
| United States government securities | - | 12,254,238 | 12,254,238 |
| Municipal bonds | - | 497,115 | 497,115 |
| Total investments | 1,247,783 | 99,388,622 | 100,636,405 |
| Total Assets | 1,247,783 | 111,904,401 | 113,152,184 |
| Liabilities | | | |
| Accrued expenses | 571 | 127,975 | 128,546 |
| Total Liabilities | 571 | 127,975 | 128,546 |
| Net position | | | |
| Restricted for: | | | |
| OPEB benefits (See required supplementary information) | 1,247,212 | - | 1,247,212 |
| Pension benefits (See required supplementary information) | - | 111,776,426 | 111,776,426 |
| Total Net Position | \$ 1,247,212 | \$ 111,776,426 | \$ 113,023,638 |

CITY OF MARIETTA, GEORGIA
TRUST FUNDS
COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR FISCAL ENDED JUNE 30, 2022

| | OPEB Trust Fund | Pension Trust Fund | Total |
|--|--------------------------------|-----------------------------------|------------------------------|
| Additions: | | | |
| Employer contributions | \$ 5,101,642 | \$ 7,468,009 | \$ 12,569,651 |
| Employee contributions | - | 1,526,993 | 1,526,993 |
| Total revenues | <u>5,101,642</u> | <u>8,995,002</u> | <u>14,096,644</u> |
| Investment income (expense): | | | |
| Net appreciation (depreciation) of fair value of investments | (29,633) | (22,775,706) | (22,805,339) |
| Interest and dividends | - | 2,872,779 | 2,872,779 |
| | <u>(29,633)</u> | <u>(19,902,927)</u> | <u>(19,932,560)</u> |
| Less investment expenses | - | 636,770 | 636,770 |
| Net investment income (loss) | <u>(29,633)</u> | <u>(20,539,697)</u> | <u>(20,569,330)</u> |
| Total additions | <u>5,072,009</u> | <u>(11,544,695)</u> | <u>(6,472,686)</u> |
| Deductions: | | | |
| Benefits paid | 5,101,642 | 13,958,385 | 19,060,027 |
| Administrative costs | 7,600 | 261,892 | 269,492 |
| Total deductions | <u>5,109,242</u> | <u>14,220,277</u> | <u>19,329,519</u> |
| Change in Net Position | <u>(37,233)</u> | <u>(25,764,972)</u> | <u>(25,802,205)</u> |
| Net Position Beginning of Year | <u>1,284,445</u> | <u>137,541,398</u> | <u>138,825,843</u> |
| Net Position End of Year | <u><u>\$ 1,247,212</u></u> | <u><u>\$ 111,776,426</u></u> | <u><u>\$ 113,023,638</u></u> |

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 Annual Comprehensive 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)

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017 (1)</u> | <u>2016</u> | <u>2015</u> | <u>2014 (1)</u> | <u>2013</u> |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Governmental activities | | | | | | | | | | |
| Net investment in capital assets | \$ 138,610,437 | \$ 132,623,739 | \$ 120,695,871 | \$ 121,206,518 | \$ 103,951,208 | \$ 104,018,353 | \$ 94,656,262 | \$ 91,932,852 | \$ 84,036,575 | \$ 85,328,216 |
| Restricted | 55,905,676 | 49,059,951 | 48,790,264 | 46,606,174 | 44,244,097 | 43,139,357 | 35,585,010 | 36,359,546 | 38,265,536 | 23,445,586 |
| Unrestricted | (60,760,889) | (69,231,529) | (80,245,246) | (88,452,846) | (83,444,607) | (84,646,126) | (63,403,569) | (72,507,785) | (77,701,745) | (21,601,544) |
| Total governmental activities net position | <u>\$ 133,755,224</u> | <u>\$ 112,452,161</u> | <u>\$ 89,240,889</u> | <u>\$ 79,999,428</u> | <u>\$ 64,750,698</u> | <u>\$ 62,511,584</u> | <u>\$ 66,837,703</u> | <u>\$ 55,784,613</u> | <u>\$ 44,600,366</u> | <u>\$ 87,172,258</u> |
| Business-type activities | | | | | | | | | | |
| Net investment in capital assets | 201,152,749 | 196,806,645 | 186,614,788 | 176,465,995 | 169,556,143 | 163,936,485 | 160,277,765 | 158,187,155 | 156,008,740 | 153,196,535 |
| Restricted | - | - | - | - | - | - | - | - | - | - |
| Unrestricted | 3,560,786 | (4,495,543) | 4,093,022 | 16,100,139 | 22,075,557 | 21,897,116 | 26,321,119 | 21,933,888 | 13,015,768 | 18,374,290 |
| Total business-type activities net position | <u>\$ 204,713,535</u> | <u>\$ 192,311,102</u> | <u>\$ 190,707,810</u> | <u>\$ 192,566,134</u> | <u>\$ 191,631,700</u> | <u>\$ 185,833,601</u> | <u>\$ 186,598,884</u> | <u>\$ 180,121,043</u> | <u>\$ 169,024,508</u> | <u>\$ 171,570,825</u> |
| Primary government | | | | | | | | | | |
| Net investment in capital assets | \$ 339,763,186 | \$ 329,430,384 | \$ 307,310,659 | \$ 297,672,513 | \$ 273,507,351 | \$ 267,954,838 | \$ 254,934,027 | \$ 250,120,007 | \$ 240,045,315 | \$ 238,524,751 |
| Restricted | 55,905,676 | 49,059,951 | 48,790,264 | 46,606,174 | 44,244,097 | 43,139,357 | 35,585,010 | 36,359,546 | 38,265,536 | 23,445,586 |
| Unrestricted | (57,200,103) | (73,727,072) | (76,152,224) | (72,352,707) | (61,369,050) | (62,749,010) | (37,082,450) | (50,573,897) | (64,685,977) | (3,227,254) |
| Total Primary government net position, as restated | <u>\$ 338,468,759</u> | <u>\$ 304,763,263</u> | <u>\$ 279,948,699</u> | <u>\$ 271,925,980</u> | <u>\$ 256,382,398</u> | <u>\$ 248,345,185</u> | <u>\$ 253,436,587</u> | <u>\$ 235,905,656</u> | <u>\$ 213,624,874</u> | <u>\$ 258,743,083</u> |

(1) As restated.

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

| | Fiscal Year | | | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017 (2)</u> | <u>2016</u> | <u>2015</u> | <u>2014 (1)</u> | <u>2013</u> |
| Expenses | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General government | \$ 10,279,589 | \$ 9,068,468 | \$ 10,006,011 | \$ 9,843,434 | \$ 9,579,658 | \$ 8,757,149 | \$ 9,206,352 | \$ 7,952,118 | \$ 8,188,120 | \$ 7,559,103 |
| Public works | 12,688,933 | 13,674,419 | 16,712,629 | 15,130,434 | 13,956,364 | 13,023,548 | 13,609,959 | 16,074,864 | 13,176,934 | 14,092,327 |
| Culture and recreation | 9,337,453 | 8,644,994 | 9,319,305 | 8,239,874 | 7,470,550 | 7,487,539 | 6,038,731 | 1,499,487 | 5,570,252 | 3,424,375 |
| Public safety | 38,634,188 | 31,012,099 | 35,394,441 | 35,050,544 | 33,595,213 | 30,751,899 | 31,880,793 | 31,630,707 | 32,169,792 | 29,703,965 |
| Urban redevelopment and housing | 1,821,044 | 1,132,564 | 3,455,850 | 280,297 | 431,917 | 308,498 | 566,221 | 3,223,937 | 5,327,162 | 5,736,850 |
| Interest and fiscal charges on long-term debt | 1,810,087 | 3,436,943 | 2,831,042 | 3,137,349 | 3,263,844 | 4,289,705 | 4,497,182 | 7,748,256 | 5,967,486 | 3,283,579 |
| Total governmental activities expenses | <u>\$ 74,571,294</u> | <u>\$ 66,969,487</u> | <u>\$ 77,719,278</u> | <u>\$ 71,681,932</u> | <u>\$ 68,297,546</u> | <u>\$ 64,618,338</u> | <u>\$ 65,799,238</u> | <u>\$ 68,129,369</u> | <u>\$ 70,399,746</u> | <u>\$ 63,800,199</u> |
| Business-type activities: | | | | | | | | | | |
| Water & sewer | 28,018,737 | 27,281,326 | 28,898,736 | 26,789,471 | 27,337,237 | 26,356,016 | 27,194,492 | 25,867,064 | 24,381,449 | 24,818,835 |
| Electric | 95,027,711 | 106,819,162 | 112,270,791 | 114,423,700 | 106,075,922 | 108,162,578 | 107,285,496 | 105,790,514 | 99,007,588 | 98,205,498 |
| Golf | 1,668,727 | 1,505,396 | 1,278,160 | 1,281,898 | 1,489,298 | 1,386,467 | 1,391,698 | 1,431,661 | 1,476,978 | 1,527,110 |
| Conference center | 2,633,134 | 1,473,127 | 992,195 | 1,022,752 | 881,003 | 781,021 | 745,165 | 786,678 | 1,312,745 | 1,396,698 |
| Total business-type activities expenses | <u>127,348,309</u> | <u>137,079,011</u> | <u>143,439,882</u> | <u>143,517,821</u> | <u>135,783,460</u> | <u>136,686,082</u> | <u>136,616,851</u> | <u>133,875,917</u> | <u>126,178,760</u> | <u>125,948,141</u> |
| Total Primary Government expenses | <u>\$ 201,919,603</u> | <u>\$ 204,048,498</u> | <u>\$ 221,159,160</u> | <u>\$ 215,199,753</u> | <u>\$ 204,081,006</u> | <u>\$ 201,304,420</u> | <u>\$ 202,416,089</u> | <u>\$ 202,005,286</u> | <u>\$ 196,578,506</u> | <u>\$ 189,748,340</u> |
| Program Revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| General government | \$ 9,793,881 | \$ 9,489,174 | \$ 8,655,671 | \$ 9,305,445 | \$ 9,408,300 | \$ 9,494,447 | \$ 10,030,417 | \$ 10,141,316 | \$ 9,616,173 | \$ 9,281,622 |
| Public works | 4,312,898 | 4,225,250 | 4,124,888 | 4,097,114 | 3,900,657 | 3,808,002 | 3,751,272 | 3,682,278 | 3,637,966 | 3,597,329 |
| Culture and recreation | 1,443,586 | 1,039,593 | 841,979 | 1,038,977 | 675,873 | 460,423 | 470,821 | 323,473 | 313,602 | 270,208 |
| Public safety | 199,089 | 139,295 | 243,939 | 302,428 | 271,817 | 95,973 | 200,635 | 96,208 | 180,143 | 70,063 |
| Urban redevelopment and housing | 1,581,136 | 1,482,010 | 1,102,511 | 980,073 | 1,311,431 | 1,015,701 | 784,197 | 792,155 | 602,087 | 590,778 |
| Operating grants and contributions | 4,126,979 | 4,665,273 | 1,575,649 | 1,361,838 | 1,659,598 | 670,084 | 1,010,978 | 3,951,926 | 6,681,196 | 8,022,932 |
| Capital grants and contributions | 17,947,700 | 14,105,709 | 16,679,898 | 14,008,427 | 14,206,564 | 15,049,388 | 13,242,602 | 15,148,308 | 14,270,432 | 13,798,044 |
| Total governmental activities program revenues | <u>\$ 39,405,269</u> | <u>\$ 35,146,304</u> | <u>\$ 33,224,535</u> | <u>\$ 31,094,302</u> | <u>\$ 31,434,240</u> | <u>\$ 30,594,018</u> | <u>\$ 29,490,922</u> | <u>\$ 34,135,664</u> | <u>\$ 35,301,599</u> | <u>\$ 35,630,976</u> |
| Business-type activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Water & sewer | 39,367,092 | \$ 37,515,255 | \$ 36,983,227 | \$ 36,477,374 | 34,937,900 | 35,485,728 | 35,396,006 | 36,121,205 | 34,911,219 | 35,199,471 |
| Electric | 113,013,144 | 112,107,643 | 115,437,328 | 116,959,363 | 115,506,388 | 117,373,037 | 116,711,033 | 116,845,811 | 115,118,344 | 109,432,850 |
| Golf | 2,230,010 | 2,244,573 | 1,204,178 | 1,013,688 | 1,578,071 | 1,543,051 | 1,454,489 | 1,607,814 | 1,555,270 | 1,564,138 |
| Conference center | 1,909,346 | 2,286,152 | 1,942,483 | 1,860,665 | 1,938,240 | 1,850,935 | 1,936,747 | 2,047,529 | 2,152,537 | 2,204,531 |
| Operating grants and contributions | - | - | 1,584 | 4,281 | - | - | - | - | - | - |
| Capital grants and contributions | 46,750.00 | 274,685 | 334,860 | 2,322,840 | 1,597,591 | 1,917,109 | 254,845 | 765,710 | - | - |
| Total business-type activities program revenues | <u>156,566,342</u> | <u>154,428,308</u> | <u>155,903,660</u> | <u>158,638,211</u> | <u>155,558,190</u> | <u>158,169,860</u> | <u>155,753,120</u> | <u>157,388,069</u> | <u>153,737,370</u> | <u>148,400,990</u> |
| Total Primary Government program revenues | <u>\$ 195,971,611</u> | <u>\$ 189,574,612</u> | <u>\$ 189,128,195</u> | <u>\$ 189,732,513</u> | <u>\$ 186,992,430</u> | <u>\$ 188,763,878</u> | <u>\$ 185,244,042</u> | <u>\$ 191,523,733</u> | <u>\$ 189,038,969</u> | <u>\$ 184,031,966</u> |
| Net (expense)/revenue | | | | | | | | | | |
| Governmental activities | \$ (35,166,025) | \$ (31,823,183) | \$ (44,494,743) | \$ (40,587,630) | \$ (36,863,306) | \$ (34,024,320) | \$ (36,308,316) | \$ (33,993,705) | \$ (35,098,147) | \$ (28,169,223) |
| Business-type activities | 29,218,033 | 17,349,297 | 12,463,778 | 15,120,390 | 19,774,730 | 21,483,778 | 19,136,269 | 23,512,152 | 27,558,610 | 22,452,849 |

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

| | Fiscal Year | | | | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017 (2)</u> | <u>2016</u> | <u>2015</u> | <u>2014 (1)</u> | <u>2013</u> |
| Total Primary Government net expense | \$ (5,947,992) | \$ (14,473,886) | \$ (32,030,965) | \$ (25,467,240) | \$ (17,088,576) | \$ (12,540,542) | \$ (17,172,047) | \$ (10,481,553) | \$ (7,539,537) | \$ (5,716,374) |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | \$ 22,174,222 | \$ 21,726,841 | \$ 19,805,129 | \$ 20,055,078 | \$ 18,251,872 | \$ 17,138,130 | \$ 17,864,399 | \$ 17,234,410 | \$ 12,275,431 | \$ 10,801,888 |
| Insurance premium tax | 4,675,300 | 4,536,474 | 4,308,770 | 4,056,444 | 3,763,552 | 3,535,199 | 3,261,605 | 3,052,816 | 2,918,570 | 2,818,772 |
| Alcohol taxes | 716,950 | 737,049 | 721,876 | 712,672 | 715,244 | 746,083 | 747,545 | 761,153 | 745,204 | 762,326 |
| Hotel, motel tax | 3,474,824 | 2,180,417 | 2,577,271 | 3,207,078 | 3,153,379 | 3,131,846 | 2,894,134 | 2,692,233 | 2,188,576 | 2,050,859 |
| Franchise taxes | 5,755,192 | 5,698,838 | 5,936,094 | 5,986,776 | 5,933,825 | 6,161,402 | 6,098,112 | 6,053,656 | 6,022,593 | 5,803,118 |
| Auto rental tax | 642,157 | 543,678 | 668,559 | 720,760 | 575,040 | 463,439 | 400,055 | 433,367 | 448,908 | 379,537 |
| Unrestricted investment earnings | 1,010,015 | 966,609 | 973,330 | 744,350 | 472,042 | 222,800 | 213,369 | 124,719 | 144,116 | 181,640 |
| Gains on sale of capital assets | | 49,994 | - | 233,049 | 186,765 | 61,868 | 149,950 | 80,977 | 238,632 | 150,629 |
| Miscellaneous | | 32,605 | 300 | 224,350 | 1,250 | - | - | - | - | - |
| Operating grants not restricted | 1,918,221.00 | 2,647,369 | 3,831,254 | 3,746,664 | 3,227,752 | 2,732,844 | 2,691,934 | 1,856,167 | 2,305,063 | 1,499,219 |
| Special Item - Sale of land for redevelopment | | - | - | - | (12,114,377) | - | - | - | - | - |
| Transfers | 16,102,207 | 15,914,581 | 15,553,203 | 15,509,557 | 14,936,076 | 13,099,135 | 13,040,303 | 12,888,454 | 12,543,390 | 12,865,266 |
| Total governmental activities | <u>56,469,088</u> | <u>55,034,455</u> | <u>54,375,786</u> | <u>55,196,778</u> | <u>39,102,420</u> | <u>47,292,746</u> | <u>47,361,406</u> | <u>45,177,952</u> | <u>39,830,483</u> | <u>37,313,254</u> |
| Business-type activities | | | | | | | | | | |
| Unrestricted investment earnings | (713,393) | 168,576 | 1,231,101 | 1,323,601 | 959,445 | 355,623 | 381,875 | 312,473 | 355,270 | 243,752 |
| Gain on sale of capital assets | | - | - | - | - | - | - | 160,364 | 172,919 | 258,370 |
| Transfers | (16,102,207) | (15,914,581) | (15,553,203) | (15,509,557) | (14,936,076) | (13,099,135) | (13,040,303) | (12,888,454) | (12,543,390) | (12,865,266) |
| Total business-type activities | <u>(16,815,600)</u> | <u>(15,746,005)</u> | <u>(14,322,102)</u> | <u>(14,185,956)</u> | <u>(13,976,631)</u> | <u>(12,743,512)</u> | <u>(12,658,428)</u> | <u>(12,415,617)</u> | <u>(12,015,201)</u> | <u>(12,363,144)</u> |
| Total primary government | <u>\$ 39,653,488</u> | <u>\$ 39,288,450</u> | <u>\$ 40,053,684</u> | <u>\$ 41,010,822</u> | <u>\$ 25,125,789</u> | <u>\$ 34,549,234</u> | <u>\$ 34,702,978</u> | <u>\$ 32,762,335</u> | <u>\$ 27,815,282</u> | <u>\$ 24,950,110</u> |
| Changes in Net Position | | | | | | | | | | |
| Governmental activities | \$ 21,303,063 | \$ 23,211,272 | \$ 9,881,043 | \$ 14,609,148 | \$ 2,239,114 | \$ 13,268,426 | \$ 11,053,090 | \$ 11,184,247 | \$ 4,732,336 | \$ 9,144,031 |
| Business type activities | 12,402,433 | 1,603,292 | (1,858,324) | 934,434 | 5,798,099 | 8,740,266 | 6,477,841 | 11,096,535 | 15,543,409 | 10,089,705 |
| Total primary government | <u>\$ 33,705,496</u> | <u>\$ 24,814,564</u> | <u>\$ 8,022,719</u> | <u>\$ 15,543,582</u> | <u>\$ 8,037,213</u> | <u>\$ 22,008,692</u> | <u>\$ 17,530,931</u> | <u>\$ 22,280,782</u> | <u>\$ 20,275,745</u> | <u>\$ 19,233,736</u> |

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

(2) 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 | | | | | | | | | |
|------------------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|----------------------|
| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015 (1)</u> | <u>2014 (1)</u> | <u>2013</u> |
| General fund | | | | | | | | | | |
| Nonspendable | \$ 25,287,147 | \$ 24,097,180 | \$ 15,257,322 | \$ 13,785,654 | \$ 15,217,872 | \$ 16,960,351 | \$ 18,707,797 | \$ 20,584,016 | \$ 22,599,441 | \$ 24,721,508 |
| Restricted | 1,330,122 | 978,126 | 1,064,254 | 1,331,322 | 1,027,330 | 1,422,236 | 1,853,575 | 3,930,085 | 4,049,761 | 3,674,750 |
| Committed | 152,925 | 300,697 | 179,147 | 281,538 | 108,788 | 38,743 | 756,194 | 730,439 | 2,487,509 | 9,220 |
| Assigned | 4,553,136 | 4,012,953 | 1,997,694 | 4,229,305 | 3,699,535 | 3,540,477 | 5,474,788 | 5,003,127 | 3,073,354 | 5,037,697 |
| Unassigned | 6,170,122 | 7,353,063 | 14,909,903 | 16,201,208 | 15,093,462 | 13,976,083 | 13,853,847 | 15,253,550 | 15,680,317 | 15,184,547 |
| Total general fund | <u>37,493,452</u> | <u>36,742,019</u> | <u>33,408,320</u> | <u>35,829,027</u> | <u>\$ 35,146,987</u> | <u>\$ 35,937,890</u> | <u>\$ 40,646,201</u> | <u>\$ 45,501,217</u> | <u>\$ 47,890,382</u> | <u>\$ 48,627,722</u> |
| All other governmental funds | | | | | | | | | | |
| Nonspendable | \$ 909,670 | \$ 1,460,876 | \$ 2,157,666 | \$ 2,068,443 | \$ 1,746,644 | \$ 1,000,565 | \$ 333,899 | \$ - | \$ - | \$ - |
| Restricted reported in: | | | | | | | | | | |
| General Government | 2,234,832 | - | - | - | - | - | - | - | - | - |
| Debt Service fund | 9,671,311 | 8,724,301 | 7,757,954 | 6,694,836 | 5,014,977 | 4,098,027 | 3,735,949 | 3,679,851 | 5,613,872 | 6,136,954 |
| Culture & Recreation | 884,988 | 2,397,237 | 1,248,984 | 461,868 | - | - | - | 61,515 | 3,431 | - |
| Public safety | - | - | - | - | - | - | - | 5,208 | 5,208 | - |
| Public works | - | - | - | - | - | - | - | 1,597,254 | - | - |
| Special revenue funds | - | - | 243,018 | 13,995,623 | 2,397,764 | 1,617,011 | 1,318,358 | 77,675,820 | 2,504,827 | 2,813,251 |
| Urban redevelopment & housing | 991,328 | - | - | - | - | - | - | - | - | - |
| Capital projects funds | 39,587,554 | 35,110,619 | 33,223,654 | 22,054,082 | 35,586,734 | 40,590,300 | 53,066,158 | - | 80,017,545 | 28,372,332 |
| Committed for: | | | | | | | | | | |
| Capital projects funds | 18,096,371 | 12,924,121 | 12,924,121 | 3,714,191 | 3,714,191 | - | - | - | - | - |
| Assigned for | | | | | | | | | | |
| Unassigned | (674) | (2,687) | (2,765) | (2,811) | (19,262) | (18,761) | (7,557) | (6,396) | (8,076) | (1,130) |
| Total all other governmental funds | <u>\$ 72,375,380</u> | <u>\$ 60,614,467</u> | <u>\$ 57,552,632</u> | <u>\$ 48,986,232</u> | <u>\$ 48,441,048</u> | <u>\$ 47,287,142</u> | <u>\$ 58,446,807</u> | <u>\$ 83,013,252</u> | <u>\$ 88,136,807</u> | <u>\$ 37,321,407</u> |
| Total for all governmental funds | <u>\$ 109,868,832</u> | <u>\$ 97,356,486</u> | <u>\$ 90,960,952</u> | <u>\$ 84,815,259</u> | <u>\$ 83,588,035</u> | <u>\$ 83,225,032</u> | <u>\$ 99,093,008</u> | <u>\$ 128,514,469</u> | <u>\$ 136,027,189</u> | <u>\$ 85,949,129</u> |

(1) As restated.

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

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015 (2)</u> | <u>2014 (2)</u> | <u>2013</u> |
|--|----------------------|---------------------|---------------------|---------------------|-------------------|------------------------|------------------------|-----------------------|----------------------|-----------------------|
| Revenues | | | | | | | | | | |
| Taxes | \$37,400,627 | \$35,408,209 | \$34,129,591 | \$34,649,648 | \$32,418,524 | \$31,197,627 | \$31,333,064 | \$30,197,155 | \$24,619,161 | \$22,764,560 |
| Licenses and permits | 8,688,817 | 8,048,501 | 6,986,901 | 7,281,536 | 7,176,210 | 6,747,151 | 6,638,511 | 6,481,853 | 5,972,483 | 5,608,232 |
| Intergovernmental | 23,357,490 | 23,710,908 | 19,207,865 | 19,940,863 | 22,650,014 | 20,068,538 | 18,496,475 | 20,882,154 | 25,164,408 | 25,378,123 |
| Charges for services | 6,084,313 | 5,635,535 | 5,410,399 | 5,583,606 | 5,038,473 | 4,643,184 | 4,550,188 | 4,345,871 | 4,275,790 | 4,193,859 |
| Fines and forfeits | 3,163,391 | 2,192,783 | 2,007,802 | 2,620,986 | 2,953,124 | 3,365,021 | 3,933,335 | 4,534,974 | 4,241,668 | 4,074,134 |
| Investment earnings | 1,048,735 | 1,043,705 | 1,204,294 | 1,066,913 | 576,200 | 296,411 | 231,195 | 161,333 | 167,139 | 198,129 |
| Other | 845,266 | 673,290 | 858,598 | 1,094,856 | 1,201,126 | 453,405 | 852,382 | 503,323 | 823,233 | 678,843 |
| Total revenues | <u>80,588,639</u> | <u>76,712,931</u> | <u>69,805,450</u> | <u>72,238,408</u> | <u>72,013,671</u> | <u>66,771,337</u> | <u>66,035,150</u> | <u>67,106,663</u> | <u>65,263,882</u> | <u>62,895,880</u> |
| Expenditures | | | | | | | | | | |
| General government | 10,193,660 | 9,624,222 | 8,928,072 | 8,738,868 | 8,561,502 | 8,410,985 | 7,428,774 | 7,607,877 | 7,381,699 | 7,171,903 |
| Public works | 8,624,143 | 8,841,865 | 9,096,879 | 8,240,719 | 9,049,422 | 11,688,171 | 8,488,685 | 9,254,237 | 9,873,436 | 10,821,919 |
| Culture and recreation | 8,166,587 | 7,685,794 | 8,612,899 | 8,274,150 | 7,801,405 | 7,825,006 | 8,060,079 | 6,708,918 | 6,452,181 | 5,956,253 |
| Public safety | 34,828,154 | 31,606,609 | 31,361,839 | 30,330,844 | 29,121,156 | 28,493,773 | 30,469,200 | 28,393,032 | 26,419,150 | 24,934,175 |
| Urban redevelopment and housing | 1,043,395 | 1,132,564 | 584,322 | 280,297 | 431,917 | 308,498 | 566,221 | 3,229,858 | 5,333,941 | 5,742,352 |
| Intergovernmental | 777,649 | - | 2,871,528 | - | - | - | - | - | - | - |
| Debt service | | | | | | | | | | |
| Principal | 7,235,000 | 6,885,000 | 7,790,999 | 7,502,541 | 10,288,425 | 9,797,290 | 10,510,806 | 10,300,620 | 7,351,677 | 7,123,926 |
| Interest | 2,113,298 | 2,514,594 | 3,767,106 | 4,061,929 | 4,473,995 | 4,832,952 | 5,237,507 | 5,967,106 | 3,463,615 | 3,678,795 |
| Fiscal agent fees and bond issuance costs | - | 192,215 | - | - | - | 241,017 | 3,000 | 299,261 | 1,771,188 | - |
| Capital projects | 13,285,573 | 14,732,252 | 13,016,688 | 17,783,723 | 24,216,055 | 22,181,189 | 35,962,745 | 14,339,631 | 27,778,808 | 10,892,409 |
| Total expenditures | <u>86,267,459</u> | <u>83,215,115</u> | <u>86,030,332</u> | <u>85,213,071</u> | <u>93,943,877</u> | <u>93,778,881</u> | <u>106,727,017</u> | <u>86,100,540</u> | <u>95,825,695</u> | <u>76,321,732</u> |
| Excess of revenues over (under) expenditures | (5,678,820) | (6,502,184) | (16,224,882) | (12,974,663) | (21,930,206) | (27,007,544) | (40,691,867) | (18,993,877) | (30,561,813) | (13,425,852) |
| Other financing sources (uses) | | | | | | | | | | |
| Transfers in | 22,057,346 | 20,046,881 | 20,062,411 | 21,120,687 | 20,255,448 | 18,524,265 | 19,899,018 | 17,908,830 | 20,890,438 | 17,210,324 |
| Transfers out | (9,495,923) | (7,471,021) | (7,304,764) | (7,791,431) | (7,114,004) | (7,687,582) | (8,778,562) | (6,918,645) | (10,303,561) | (5,869,614) |
| Sale of capital assets | 5,629,743 | 129,643 | 9,612,928 | 872,631 | 186,765 | 61,868 | 149,950 | 184,500 | 238,632 | 150,629 |
| Bond proceeds/refunding bonds issued | - | 47,570,000 | - | - | - | 12,700,000 | - | 15,970,000 | 68,000,000 | - |
| Premium on bonds issued | - | - | - | - | - | 3,194,423 | - | 1,431,052 | 1,814,364 | - |
| Payment to refunded bond escrow agent | - | (47,377,785) | - | - | - | (15,653,406) | - | (17,094,580) | - | - |
| Total other financing sources (uses) | <u>18,191,166</u> | <u>12,897,718</u> | <u>22,370,575</u> | <u>14,201,887</u> | <u>13,328,209</u> | <u>11,139,568</u> | <u>11,270,406</u> | <u>11,481,157</u> | <u>80,639,873</u> | <u>11,491,339</u> |
| Special Item | | | | | | | | | | |
| Proceeds from sale of land | - | - | - | - | 8,965,000 | - | - | - | - | - |
| Net change in fund balances | <u>\$ 12,512,346</u> | <u>\$ 6,395,534</u> | <u>\$ 6,145,693</u> | <u>\$ 1,227,224</u> | <u>\$ 363,003</u> | <u>\$ (15,867,976)</u> | <u>\$ (29,421,461)</u> | <u>\$ (7,512,720)</u> | <u>\$ 50,078,060</u> | <u>\$ (1,934,513)</u> |
| Debt service as a percentage of noncapital expenditures (1) | 13.19% | 14.21% | 16.22% | 17.43% | 21.64% | 22.42% | 23.30% | 23.10% | 16.01% | 17.57% |

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

(2) 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 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> |
|-----------------------------------|-------------------------|---------------------------|--|--------------------------------|---|--------------|---------------|
| 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 | 180,854 | 3,373,886 | 32,418,524 |
| 2019 | 25,375,141 | 368,016 | 712,672 | 3,194,240 | 134,225 | 4,865,354 | 34,649,648 |
| 2020 | 25,118,405 | 478,767 | 721,876 | 2,569,661 | 189,590 | 5,051,292 | 34,129,591 |
| 2021 | 26,447,197 | 690,449 | 737,050 | 2,321,262 | 220,622 | 4,991,630 | 35,408,209 |
| 2022 | 27,101,334 | 572,767 | 716,949 | 3,443,675 | 347,185 | 5,218,717 | 37,400,627 |

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 | | | | | |
| 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% |
| 2019 | 3,403,560,188 | 27,871,115 | 390,923,914 | 33,991,530 | 269,724,159 | 3,586,622,588 | 5.368 | 8,966,556,470 | 40.00% |
| 2020 | 3,590,479,726 | 22,086,852 | 400,093,240 | 34,353,426 | 294,760,662 | 3,752,252,582 | 5.117 | 9,380,631,455 | 40.00% |
| 2021 | 3,859,422,392 | 22,086,852 | 389,666,466 | 34,023,136 | 340,118,441 | 3,965,080,405 | 4.992 | 9,912,701,013 | 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 | | | | | Overlapping Rates | | | | Total Direct & Overlapping Rates | Downtown Marietta Development Authority (1) |
|----------------|----------------------|----------------------------|------------------------------------|--------------------------|----------------------|----------------------------|----------------------------|-----------------------------|---|--|
| | City of Marietta | | | | Cobb County | | | Marietta City Schools | | |
| | Operating Millage | Debt Service Millage | Cemetery Maintenance Millage | Total City Millage | Operating Millage | Debt Service Millage | Total County Millage | Operating Millage | | Operating Millage |
| 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 |
| 2020 | 2.788 | 2.50 | 0.08 | 5.368 | 8.46 | 0.13 | 8.59 | 17.97 | 31.93 | 1.78 |
| 2021 | 2.788 | 2.50 | 0.08 | 5.367 | 8.46 | 0.13 | 8.59 | 17.97 | 31.93 | 1.64 |
| 2022 | 2.788 | 2.125 | 0.08 | 4.992 | 8.46 | 0.13 | 8.59 | 17.97 | 31.55 | 1.64 |

(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, 2022

| Taxpayer (1) | Type of Business | 2022 | | | 2013 | | |
|--------------------------------------|------------------|------------------------|------|--|------------------------|------|--|
| | | 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 | \$35,118,400 | 1 | 0.89% | | | |
| Bridge WF GA Park Windy Hill | Real Estate | \$32,000,000 | 2 | 0.81% | | | |
| Parkway Center Properties LLLP 1 & 2 | Real Estate | \$25,000,000 | 3 | 0.63% | \$7,000,000 | 9 | 0.26% |
| Parkway Center Properties LLLP 2 | Real Estate | | | | \$7,000,000 | 10 | 0.26% |
| C W Matthews Contracting Co. | Commercial | \$23,110,582 | 4 | 0.58% | \$13,544,457 | 2 | 0.50% |
| WAH14 Arbors at East Cobb LLC | Real Estate | \$22,363,716 | 5 | 0.56% | | | |
| Lakeside 358 LLC | Real Estate | \$19,570,800 | 6 | 0.49% | | | |
| the Everett at East Cobb LP | Real Estate | \$17,848,720 | 7 | 0.45% | | | |
| The Franklin at East Cobb LP | Real Estate | \$17,034,560 | 8 | 0.43% | | | |
| Strata Sope LLC | Commercial | \$16,324,000 | 9 | 0.41% | | | |
| Kenneston Physicians Center i | Hospital | \$15,480,880 | 10 | 0.39% | \$8,825,760 | 5 | 0.33% |
| Laurel Hills Apartment LLC | Real Estate | | | | \$13,577,740 | 1 | 0.50% |
| Sterling Town Center Apartments | Commercial | | | | \$12,750,520 | 3 | 0.47% |
| Bellsouth Telecom./At&t | Telephone | | | | \$9,042,417 | 4 | 0.33% |
| Rauls Frank P & Tyler J Rauls | Retirement Home | | | | \$7,744,898 | 6 | 0.29% |
| Marietta II E & A LLC | Real Estate | | | | \$7,000,000 | 8 | 0.26% |
| DPR Marietta Ridge LLC | Real Estate | | | | \$7,420,500 | 7 | 0.27% |
| Totals | | <u>\$223,851,658</u> | | <u>5.65%</u> | <u>\$93,906,292</u> | | <u>3.47%</u> |

Source: City of Marietta tax division

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

| <u>Tax Digest Year</u> | <u>Total Tax Levy for Fiscal Year</u> | <u>Subsequent Years Adjustments</u> | <u>Total Adjusted Levy</u> | <u>Collected within the Fiscal Year of the Levy</u> | | <u>Collections of Prior Years Levy</u> | <u>Total Collections to Date</u> | |
|--------------------------------|---|---|--------------------------------|---|---------------------------|--|----------------------------------|---------------------------|
| | | | | <u>Amount</u> | <u>Percentage of Levy</u> | | <u>Amount</u> | <u>Percentage of Levy</u> |
| 2012 | 9,051,308 | 917,494 | 9,968,802 | 8,955,792 | 98.94% | 120,929 | 9,076,721 | 91.05% |
| 2013 | 9,177,751 | 252,639 | 9,430,390 | 8,896,794 | 96.94% | 104,767 | 9,001,561 | 95.45% |
| 2014 | 13,839,758 | 408,884 | 14,248,642 | 13,734,435 | 99.24% | 100,938 | 13,835,373 | 97.10% |
| 2015 | 14,622,278 | 530,177 | 15,152,455 | 14,542,338 | 99.45% | 68,377 | 14,610,715 | 96.42% |
| 2016 | 14,566,717 | 77,992 | 14,644,709 | 14,226,427 | 97.66% | 69,185 | 14,295,612 | 97.62% |
| 2017 | 15,386,752 | 708,131 | 16,094,883 | 15,315,641 | 99.54% | 40,671 | 15,356,312 | 95.41% |
| 2018 | 17,297,729 | 26,694 | 17,324,423 | 16,667,245 | 96.36% | 108,483 | 16,775,728 | 96.83% |
| 2019 | 17,159,776 | 45,703 | 17,205,479 | 16,838,444 | 98.13% | 58,352 | 16,896,796 | 98.21% |
| 2020 | 17,250,868 | 88,418 | 17,339,286 | 16,795,927 | 97.36% | 60,653 | 16,856,580 | 97.22% |
| 2021 | 18,276,616 | | 18,276,616 | 17,486,129 | 95.67% | | 17,486,129 | 95.67% |

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 | | |
| | | Base Rate (1) | Tier 1 (2) | Tier 2 (2) | Tier 3 (2) | Tier 4 (2) | Base Rate (1) | Tier 1 (2) | Tier 2 (2) |
| 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 | * |
| 2020 | 2,340 | 13.26 | 3.17 | 4.98 | 6.18 | 9.78 | 16.08 | 8.04 | * |
| 2021 | 2,361 | 13.59 | 3.25 | 5.10 | 6.33 | 10.02 | 16.08 | 8.04 | * |
| 2022 | 2,391 | 13.93 | 3.33 | 5.23 | 6.49 | 10.27 | 17.85 | 8.92 | * |

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)

Tier 1 Tier 2 Tier 3 Tier 4

Wastewater Tier Definition (in thousand gallons)

Tier 1 Tier 2

| | | | | | | |
|-----------|-----|------|--------|-----|----|---|
| 2013-2022 | 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) | |
| 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 | 0.102 | 8.00 | 0.070 | 0.054 | 0.054 |
| 2018 | 1,007 | 8.00 | 0.070 | 0.087 | 0.102 | 8.00 | 0.070 | 0.054 | 0.054 |
| 2019 | 1,032 | 8.00 | 0.070 | 0.087 | 0.102 | 8.00 | 0.070 | 0.054 | 0.054 |
| 2020 | 1,004 | 8.00 | 0.070 | 0.087 | 0.102 | 8.00 | 0.070 | 0.054 | 0.054 |
| 2021 | 981 | 8.00 | 0.070 | 0.087 | 0.102 | 8.00 | 0.070 | 0.054 | 0.054 |
| 2022 | 981 | 8.00 | 0.070 | 0.087 | 0.102 | 8.00 | 0.070 | 0.059 | 0.059 |

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, 2022

| Customer Name | Type of Business | 2022 | | | 2013 | | |
|--------------------------------|------------------|-----------------------|------|--|-----------------------|------|--|
| | | 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 | 65,555,351 | 1 | 6.68% | 61,140,044 | 1 | 6.12% |
| Cobb County Government | Government | 27,639,263 | 2 | 2.82% | 51,460,949 | 2 | 5.15% |
| Lockheed Martin | Commercial | 19,399,354 | 3 | 1.98% | | | |
| American Towe4r LLC*** | Commercial | 18,785,952 | 4 | 1.91% | | | |
| Kennesaw State University** | School | 15,412,258 | 5 | 1.57% | 34,594,431 | 3 | 3.46% |
| Tip Top Poultry | Commercial | 15,343,671 | 6 | 1.56% | 32,969,419 | 4 | 3.30% |
| Marietta City Schools | Commercial | 14,964,913 | 7 | 1.53% | 18,066,620 | 5 | 1.81% |
| Life University | School | 9,864,344 | 8 | 1.01% | 17,039,638 | 9 | 1.73% |
| Cobb County Board of Education | Educational | 9,132,892 | 9 | 0.93% | 11,647,953 | 10 | 1.17% |
| Kroger | Commercial | 7,219,600 | 10 | 0.74% | 17,249,600 | 7 | 1.71% |
| Nypro of Atlanta | Commercial | | | | 17,266,400 | 6 | 1.72% |
| Coca Cola Enterprises | Commercial | | | | 17,143,200 | 8 | 1.81% |
| Totals | | <u>203,317,598</u> | | <u>20.73%</u> | <u>278,578,254</u> | | <u>27.98%</u> |

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

| Fiscal Year | Governmental Activities | | | | | Business Type Activities | | Total Primary Government | Percentage of Personal Income | Per Capita |
|-------------|--------------------------|----------------------|------------------------|--------------|---------------------------------------|---------------------------|---------|--------------------------|-------------------------------|------------|
| | General Obligation Bonds | Tax Allocation Bonds | Citywide Project Bonds | Note Payable | Premiums, Discounts, & Adjustments ** | Golf Course Revenue Bonds | Leases | | | |
| 2013 | 42,285,000 | 5,685,914 | 27,895,000 | 352,443 | ** | 2,094,326 | 169,057 | 78,481,740 | 5.04% | 1,319 |
| 2014 | 105,140,000 | 5,072,999 | 26,365,000 | 288,681 | 6,061,425 | 1,432,162 | 117,218 | 144,477,485 | 9.58% | 2,442 |
| 2015 | 98,540,000 | 4,434,403 | 24,755,000 | 221,657 | 5,837,871 | 755,000 | 253,207 | 134,797,138 | 8.97% | 2,255 |
| 2016 | 90,440,000 | 3,769,050 | 23,080,000 | 151,204 | 5,150,616 | 0 | 197,503 | 122,788,373 | 8.32% | 2,079 |
| 2017 | 83,170,000 | 3,075,818 | 20,435,000 | 77,147 | 6,622,015 | 0 | 136,395 | 113,516,375 | 7.00% | 1,863 |
| 2018 | 75,635,000 | 2,353,540 | 18,485,000 | 0 | 5,307,262 | 0 | 357,116 | 102,137,918 | 5.76% | 1,651 |
| 2019 | 70,820,000 | 1,600,999 | 16,550,000 | 0 | 4,491,939 | 0 | 282,810 | 93,745,748 | 5.02% | 1,528 |
| 2020 | 66,620,000 | 0 * | 14,560,000 | 0 | 3,676,615 | 0 | 198,644 | 85,055,259 | 3.96% | 1,377 |
| 2021 | 66,640,000 | 0 * | 12,485,000 | 0 | 2,765,333 | 0 | 379,515 | 82,269,848 | 3.81% | 1,288 |
| 2022 | 61,580,000 | 0 * | 10,310,000 | 0 | 2,287,531 | 0 | 348,013 | 74,525,544 | 2.85% | 1,786 |

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 | | |
| 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 | 86,954,878 | 3,735,949 | 83,218,929 | 1.23% | 1,532 |
| 2017 | 78,882,605 | 4,098,027 | 74,784,578 | 1.13% | 1,351 |
| 2018 | 78,386,724 | 5,014,506 | 73,372,218 | 0.76% | 1,195 |
| 2019 | 66,488,091 | 6,694,836 | 59,793,255 | 0.76% | 906 |
| 2020 | 68,379,960 | 7,772,071 | 60,607,889 | 0.68% | 981 |
| 2021 | 67,808,120 | 8,724,301 | 59,083,819 | 0.63% | 968 |
| 2022 | 62,589,760 | 9,671,311 | 52,918,449 | 0.53% | 843 |

CITY OF MARIETTA, GEORGIA
Direct and Overlapping Governmental Activities Debt
As of June 30, 2022

| <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 | <u>4,650,000</u> | 11.96% | <u>556,262</u> |
| Total Overlapping General Obligation Debt | 4,650,000 | | 556,262 |
| Overlapping Guaranteed Revenue Debt: | | | |
| Cobb County Revenue Bonds | 399,880,000 | 11.96% | 47,836,121 |
| Cobb County Parking Deck Certificates | 5,955,000 | 11.96% | 712,374 |
| Cobb County Anticipation Bonds | <u>4,765,000</u> | 11.96% | <u>570,019</u> |
| Total Overlapping Guaranteed Revenue Debt | 410,600,000 | | 49,118,514 |
| Total Overlapping Debt | 415,250,000 | 11.96% | 49,674,776 |
| Total Direct Debt | <u>74,177,531</u> | 100.00% | <u>74,177,531</u> |
| Total Direct and Overlapping Debt | <u>\$ 489,427,531</u> | | <u>\$ 123,852,307</u> |
| Debt Per Capita: | | | |
| Direct City Debt | | | \$ 1,201 |
| Overlapping General Obligation Debt | | | 9 |
| Overlapping Guaranteed Revenue Debt | | | <u>795</u> |
| Total Debt Per Capita | | | <u>\$ 2,005</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

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Debt limit: 10 percent of assessed value | \$278,466,088 | \$279,255,101 | \$285,126,049 | \$292,195,099 | \$306,040,000 | \$332,059,354 | \$364,815,059 | \$385,634,675 | \$404,701,324 | \$430,519,885 |
| Total net debt applicable to limit | <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> | <u>66,620,000</u> | <u>66,640,000</u> | <u>61,580,000</u> |
| Legal Debt margin | <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> | <u>\$319,014,675</u> | <u>\$338,061,324</u> | <u>\$368,939,885</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 16.57% | 15.18% | 37.65% | 34.56% | 27.18% | 22.78% | 19.41% | 17.28% | 16.47% | 14.30% |

Legal Debt Margin Calculation for Fiscal Year

| | |
|--|----------------------|
| Total taxable assessed value | \$3,965,080,405 |
| Add back: exempt real property | <u>340,118,441</u> |
| Total assessed value | 4,305,198,846 |
| Debt limit (10% of total assessed value) | 430,519,885 |
| Debt applicable to limit: | |
| General obligation bonds | <u>61,580,000</u> |
| Legal debt margin | <u>\$368,939,885</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 | Tax Allocation District CCSR Series 2005 (1) | | | | Citywide Projects Bonds, Series 2010 (2) | | | |
|----------------|--|---------------|----------|----------|--|-----------|-----------|----------|
| | TAD Revenues (3) | Principal (4) | Interest | Coverage | Operating Revenues | Principal | Interest | Coverage |
| 2013 | 510,627 | 588,266 | 262,889 | 0.60 | 2,204,531 | 1,470,000 | 1,299,456 | 0.79 |
| 2014 | 486,732 | 612,915 | 238,240 | 0.57 | 2,152,537 | 1,530,000 | 1,230,850 | 0.77 |
| 2015 | 386,124 | 638,596 | 212,559 | 0.45 | 2,047,528 | 1,610,000 | 1,159,444 | 0.73 |
| 2016 | 557,407 | 665,353 | 185,804 | 0.65 | 1,936,747 | 1,675,000 | 1,084,322 | 0.69 |
| 2017 | 920,797 | 693,232 | 157,923 | 1.08 | 2,812,733 | 1,760,000 | 897,813 | 1.05 |
| 2018 | 1,408,546 | 722,278 | 128,877 | 1.65 | 2,859,188 | 1,950,000 | 901,500 | 0.99 |
| 2019 | 1,958,822 | 752,541 | 98,613 | 2.30 | 2,802,011 | 1,935,000 | 834,825 | 1.00 |
| 2020 (4) | 252,956 | 1,602,376 | 78,540 | 0.15 | 1,942,483 | 1,990,000 | 766,450 | 0.69 |
| 2021 | 1,028,932 | 0 | 0 | 0.00 | 2,913,224 | 2,075,000 | 675,600 | 1.05 |
| 2022 | 320,427 | 0 | 0 | 0.00 | 2,888,281 | 2,175,000 | 569,875 | 1.04 |

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

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

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

(4) TAD Bonds paid off one year early in FY2020

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 (3)</u> | <u>School Enrollment (4)</u> | <u>Unemployment Rate (5)</u> |
|--------------------|-----------------------|---|---|-----------------------|------------------------------|------------------------------|
| 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 |
| 2020 | 61,780 | 2,147,048 | 34,752 | 34.3 | 8,727 | 8.8 |
| 2021 | 61,006 | 2,159,124 | 35,392 | 34.5 | 8,592 | 3.7 |
| 2022 | 62,755 | 2,582,557 | 41,153 | 34.8 | 8,690 | 2.6 |

(1) Population: U.S. Census Bureau (count) for 2011 & (estimate) for 2019, Claritas (estimates) for 2013, The Neilson Company (estimates) for 2014, and ESRI (estimates) 2012, 2015, 2016, 2017, 2018 & 2020, 2021. ESRI estimates, 2022

(2) Income sources: U. S. Census Bureau for 2011, 2017 & 2019, Claritas (estimates) for 2013, The Neilson Company (estimates) for 2014, and ESRI (estimates) 2012, 2015, 2016, 2018 & 2020, 2021, ESRI estimates 2022.

(3) Median Age: U.S. Census Bureau (population count) for 2011 & (estimate) for 2019, Claritas (estimates) for 2013, The Neilson Company (estimates) for 2014, ESRI (estimates) 2012, 2015, 2016, 2017, 2018, 2021 and Applied Geographic Solutions for 2020. ESRI estimates 2022

(4) Student enrollment provided by the Marietta City Schools. Marietta City Schools - school system data.

(5) Unemployment rate source: Georgia Department of Labor, Workforce Statistics and Economic Research. DOL; avg. of Jan - June 2022 unemployment #'s.

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

| Employer | 2022 | | | 2013 | | |
|---------------------------------------|------------------------|------|--|------------------------|------|--|
| | Employees ¹ | Rank | Percentage of Total City Employment ² | Employees ³ | Rank | Percentage of Total City Employment ² |
| Wellstar Kennestone Hospital | 4,255 | 1 | 11.83% | 4,660 | 2 | 16.15% |
| Dobbins Air Reserve Base | 2,000 | 2 | 5.56% | 880 | 10 | 2.68% |
| Cobb County Public Safety | 1,600 | 3 | 4.45% | | | |
| Tip Top Poultry | 1,400 | 4 | 3.89% | | | |
| Cobb County Board of Education | 1,368 | 5 | 3.80% | 1,048 | 8 | 3.91% |
| Marietta Technology Center | 1,299 | 6 | 3.61% | | | |
| Marietta City Schools | 1,167 | 7 | 3.24% | 1,400 | 5 | 5.01% |
| C.W. Matthews Contracting, Inc. | 1,077 | 8 | 2.99% | 930 | 9 | 2.98% |
| Cobb County Government | 998 | 9 | 2.77% | 880 | 10 | 2.68% |
| Walmart | 781 | 10 | 2.17% | | | |
| Lockheed Martin Aeronautical Systems | | | | 7,568 | 1 | 26.04% |
| YKK Corp of America | | | | 2,500 | 3 | 9.15% |
| Alere | | | | 1,981 | 4 | 6.51% |
| Columbian Chemical Company | | | | 1,300 | 6 | 3.61% |
| Southern Polytechnic State University | | | | 1,100 | 7 | 4.06% |

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>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| General government | | | | | | | | | | |
| Elected officials | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 7 |
| City clerk | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Municipal court | 11 | 10 | 14 | 11 | 16 | 17 | 17 | 13 | 18 | 14 |
| City manager | 7 | 6 | 7 | 7 | 6 | 6 | 6 | 7 | 7 | 6 |
| Mayor staff | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Finance | 31 | 29 | 29 | 31 | 31 | 30 | 26 | 26 | 25 | 26 |
| Human Resources | 7 | 7 | 6 | 5 | 6 | 9 | 9 | 9 | 10 | 9 |
| Develop. servs and Sect. 8 ¹ | 17 | 19 | 20 | 21 | 21 | 20 | 20 | 21 | 27 | 30 |
| Public works | | | | | | | | | | |
| Admin. & Engineering | 8 | 8 | 8 | 11 | 8 | 9 | 9 | 12 | 9 | 10 |
| Building Inspection | 7 | 6 | 6 | 7 | 8 | 9 | 8 | 8 | 7 | 7 |
| Environmental Services | 25 | 29 | 35 | 35 | 35 | 34 | 32 | 32 | 36 | 33 |
| Streets & Traffic | 25 | 31 | 39 | 39 | 42 | 34 | 31 | 32 | 36 | 37 |
| Public safety | | | | | | | | | | |
| Police | | | | | | | | | | |
| Officers | 133 | 128 | 139 | 135 | 134 | 135 | 135 | 132 | 128 | 127 |
| Civilians | 35 | 41 | 41 | 44 | 40 | 38 | 38 | 37 | 36 | 34 |
| Fire | | | | | | | | | | |
| Firefighters & officers | 130 | 131 | 133 | 129 | 125 | 125 | 132 | 126 | 127 | 127 |
| Civilians | 2 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | 3 |
| Parks, Recreation & Facilities | | | | | | | | | | |
| Recreation | 13 | 13 | 12 | 10 | 10 | 22 | 10 | 11 | 11 | 9 |
| Property maintenance | 17 | 15 | 17 | 20 | 18 | 18 | 16 | 15 | 15 | 14 |
| Cemetery maintenance | 2 | 1 | 2 | 3 | 3 | 2 | 2 | 2 | 2 | 2 |
| Museum | 2 | 3 | 3 | 4 | 2 | 0 | 0 | 0 | 0 | 0 |
| BLW Board | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Electric | 132 | 118 | 123 | 127 | 125 | 131 | 129 | 126 | 130 | 129 |
| Information Technology | 22 | 22 | 23 | 22 | 22 | 21 | 22 | 20 | 21 | 19 |
| Water/sewer | 35 | 32 | 40 | 40 | 39 | 39 | 42 | 41 | 41 | 40 |
| Fleet maintenance | 13 | 13 | 13 | 13 | 12 | 12 | 13 | 14 | 15 | 14 |
| Total | 691 | 681 | 729 | 733 | 723 | 731 | 717 | 704 | 721 | 706 |

¹ Section 8 division closed in FY2015

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

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|--|--------|--------|--------|--------|-------|--------|--------|--------|--------|--------|
| Function | | | | | | | | | | |
| Police: | | | | | | | | | | |
| Murder | 5 | 5 | 1 | 3 | 5 | 3 | 2 | 10 | 6 | 5 |
| Robbery | 54 | 48 | 95 | 71 | 82 | 111 | 128 | 149 | 121 | 137 |
| Aggravated assault | 139 | 160 | 144 | 104 | 96 | 93 | 84 | 103 | 107 | 120 |
| Motor vehicle theft | 184 | 185 | 195 | 160 | 158 | 170 | 157 | 154 | 201 | 173 |
| Burglary | 161 | 155 | 183 | 234 | 275 | 319 | 349 | 323 | 428 | 460 |
| Larceny | 1,201 | 1,330 | 1451 | 1,520 | 1636 | 1,686 | 1,892 | 1,939 | 2,092 | 1,793 |
| Fire: | | | | | | | | | | |
| Calls for service | 13,955 | 12,488 | 13,000 | 12,866 | 12918 | 13,550 | 12,768 | 11,811 | 10,676 | 10,592 |
| Fires | 288 | 270 | 266 | 246 | 238 | 269 | 258 | 248 | 224 | 234 |
| Structure fires | 119 | 120 | 99 | 102 | 61 | 44 | 54 | 53 | 77 | 96 |
| EMS calls | 7,548 | 6,608 | 7,142 | 6,376 | 7255 | 7,392 | 4,298 | 3,455 | 6,878 | 6,330 |
| Fire investigations | 24 | 24 | 58 | 37 | 60 | 23 | 36 | 58 | 68 | 71 |
| Plan reviews of commercial property | 2542 | 2123 | 1912 | 1758 | 1341 | 948 | 714 | 432 | 467 | 348 |
| Public Works/Engineering/Inspections: | | | | | | | | | | |
| Highways and streets | | | | | | | | | | |
| Street resurfacing (miles) | 7.5 | 7.2 | 12.57 | 13.3 | 12.4 | 12.9 | 7 | 8 | 8 | 8.8 |
| Pedestrian signals installed | 7 | 6 | 3 | 5 | 2 | 6 | 3 | 11 | 3 | 4 |
| Signalized intersections installed/upgraded | 4 | 1 | 3 | 4 | 2 | 116 | 3 | 10 | 19 | 122 |
| Engineering/building inspections | | | | | | | | | | |
| Site plans reviewed | 1602 | 64 | 87 | 75 | 162 | 274 | 161 | 95 | 118 | 105 |
| Grading permits issued | 604 | 552 | 369 | 352 | 279 | 309 | 285 | 238 | 244 | 154 |
| Permits issued (building and trade) | 4,949 | 3,945 | 5,629 | 5,463 | 4116 | 4,024 | 4,167 | 4,745 | 4,449 | 3,568 |
| Inspections | 16,376 | 17,508 | 11,595 | 13,157 | 11194 | 12,113 | 12,713 | 12,489 | 10,983 | 8,991 |
| Sanitation | | | | | | | | | | |
| Tons of residential waste landfilled | 14,760 | 14,361 | 17,420 | 17,934 | 16908 | 17,219 | 18,884 | 15,358 | 15,184 | 13,303 |
| Tons of residential waste recycled | 1,490 | 1,673 | 6,804 | 6,358 | 24456 | 6,212 | 11,884 | 6,444 | 6,362 | 6,096 |

(Continued)

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

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Parks, recreation, and facilities: | | | | | | | | | | |
| Parks and recreation | | | | | | | | | | |
| Senior games participants | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Summer day camp participants | 230 | 155 | 205 | 519 | 240 | 210 | 347 | 315 | 720 | 120 |
| Youth basketball participants | 140 | 0 | 260 | 255 | 279 | 296 | 342 | 330 | 291 | 303 |
| Adult basketball teams | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Concerts on the Square | 15 | 2 | 12 | 22 | 15 | 15 | 16 | 16 | 16 | 17 |
| Festivals on the Square | 9 | 0 | 5 | 9 | 9 | 9 | 9 | 9 | 8 | 10 |
| Facilities | | | | | | | | | | |
| Inspections | 391 | 386 | 412 | 408 | 420 | 415 | 413 | 410 | 408 | 413 |
| Work orders | 1,522 | 1,653 | 1,695 | 1,725 | 1,670 | 1,625 | 1,550 | 1,525 | 1,520 | 1,515 |
| Vandalism incidents | 16 | 13 | 11 | 9 | 10 | 11 | 10 | 8 | 9 | 8 |
| Development Services: | | | | | | | | | | |
| Code enforcement cases | 4,841 | 3714 | 4,559 | 4,321 | 4,661 | 5,137 | 5,559 | 5,618 | 5,670 | 6,279 |
| Citations issued | 111 | 67 | 104 | 148 | 93 | 140 | 159 | 30 | 30 | 121 |
| Sign permits issued | 48 | 74 | 74 | 60 | 375 | 422 | 388 | 374 | 385 | 362 |
| Rezoning applications processed | 28 | 20 | 40 | 32 | 34 | 35 | 33 | 37 | 23 | 27 |
| Variance applications processed | 35 | 51 | 71 | 62 | 53 | 46 | 46 | 63 | 38 | 58 |
| Plats reviewed | 54 | 82 | 58 | 53 | 68 | 67 | 74 | 54 | 37 | 33 |
| Building permits reviewed | 2,486 | 2826 | 2,098 | 2,096 | 2,620 | 1,896 | 4,280 | 1,839 | 3,531 | 1,358 |
| Human Resources: | | | | | | | | | | |
| Number of open positions | 181 | 158 | 151 | 209 | 244 | 166 | 123 | 92 | 98 | 75 |
| Number of applications received | 2,827 | 4,467 | 6,190 | 8,094 | 9,860 | 3,336 | 2,730 | 2,447 | 2,955 | 2,964 |
| Pension applications received and approved | 39 | 32 | 35 | 38 | 58 | 70 | 44 | 34 | 34 | 30 |
| Finance: | | | | | | | | | | |
| Tax payments processed | 21,788 | 21,727 | 21,492 | 21,161 | 21,074 | 20,792 | 19,317 | 20,616 | 20,507 | 20,540 |
| Value of tax payments (millions) | 78.3 | 73.8 | 71.4 | 71.9 | 54.1 | 56.4 | 54.5 | 56.8 | 51.7 | 53.3 |
| Property tax exemption forms | 8,710 | 15,809 | 8,236 | 8,161 | 8,160 | 8,112 | 8,130 | 8,105 | 8,165 | 8,288 |
| Purchase orders processed | 1,505 | 1,590 | 1,667 | 1,820 | 1,817 | 1,805 | 1,732 | 1,720 | 2,059 | 2,128 |
| Active vendors | 5,556 | 5,312 | 5,314 | 4,988 | 5,264 | 4,810 | 4,472 | 3,617 | 3,146 | 7,930 |
| Business licenses issued* | 8,457 | 9,116 | 7,835 | 8,706 | 7,071 | 7,551 | 7,778 | 7,544 | 7,737 | 7,318 |

* In 2020 the renewal date was delayed by 2 months.

(Continued)

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

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Municipal Court: | | | | | | | | | | |
| Traffic citations filed | 10,294 | 11,307 | 10,801 | 15,946 | 18,673 | 18,489 | 19,537 | 17,974 | 16,837 | 14,968 |
| Red light citations filed | 13,420 | 8,151 | 10,132 | 3,185 | 5,814 | 8,598 | 18,503 | 18,663 | 18,103 | 17,101 |
| Parking citations filed | 2,329 | 1,344 | 2,675 | 3,358 | 3,710 | 4,056 | 3,639 | 4,355 | 4,399 | 4,412 |
| Cases filed | 8,258 | 9,380 | 9,007 | 10,811 | 12,749 | 12,700 | 13,390 | 14,673 | 13,724 | 12,732 |
| Non-jury trials | 347 | 199 | 276 | 510 | 605 | 652 | 676 | 800 | 829 | 1,068 |
| New probationers | 254 | 372 | 223 | 437 | 410 | 490 | 567 | 719 | 777 | 721 |
| Electric: | | | | | | | | | | |
| New customer work orders | 154 | 265 | 394 | 324 | 348 | 258 | 269 | 250 | 100 | 100 |
| Lighting repair work orders | 1,526 | 1,369 | 1,321 | 1,520 | 1,498 | 1,592 | 1,666 | 1,497 | 1,600 | 1,700 |
| Line clearance (miles) | 72 | 44 | 64 | 65 | 99 | 157 | 162 | 182 | 196 | 175 |
| Trees removed on system | 833 | 359 | 467 | 620 | 744 | 848 | 491 | 428 | 550 | 465 |
| Meter site audits | 300 | 300 | 300 | 300 | 300 | 334 | 348 | 361 | 450 | 450 |
| Transformer infrared scanning | 506 | 500 | 542 | 619 | 477 | 607 | 549 | 618 | 525 | 500 |
| Electric customers | 46,902 | 46,739 | 47,128 | 46,934 | 46,722 | 46,736 | 46,443 | 46,621 | 46,887 | 46,287 |
| Kilowatt hours sold (millions) | 981 | 981 | 1,004 | 1,032 | 1,043 | 1,032 | 1,017 | 1,014 | 1,008 | 998 |
| Water & sewer: | | | | | | | | | | |
| New meter installs | 75 | 21 | 186 | 213 | 176 | 142 | 149 | 119 | 175 | 63 |
| Large water main replacements (feet) | 0 | 1,195 | 0 | 0 | 3,239 | 5,699 | 1,882 | 5,438 | 0 | 2,542 |
| Water line replacements (feet) | 5,750 | 1,855 | 13,672 | 10,942 | 5,017 | 4,380 | 5,691 | 766 | 0 | 8,986 |
| Sewer main rehabilitation (feet) | 2,245 | 4,091 | 0 | 6,316 | 0 | 625 | 6,080 | 0 | 216 | 4,354 |
| Major sanitary sewer overflows | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Backflow device inspections | 1,057 | 739 | 927 | 843 | 1,093 | 737 | 816 | 822 | 751 | 853 |
| Utility locates | 25,016 | 13,218 | 2,161 | 5,377 | 4,041 | 4,428 | 4,739 | 4,594 | 4,282 | 4,359 |
| Gallons of grease removed from traps | 257,815 | 625,400 | 859,418 | 721,661 | 542,515 | 479,272 | 498,050 | 591,108 | 637,727 | 675,935 |
| Valves exercised | 18 | 3 | 137 | 245 | 78 | 19 | 107 | 576 | 409 | 0 |
| Plan reviews | 389 | 31 | 16 | 15 | 21 | 29 | 33 | 35 | 35 | 17 |
| Work orders completed | 4,049 | 4,628 | 5,051 | 4,966 | 4,712 | 4,690 | 4,576 | 4,583 | 5,138 | 5,055 |
| Water accounts | 19,241 | 18,995 | 18,793 | 18,601 | 18,335 | 18,260 | 18,124 | 18,086 | 17,953 | 17,918 |
| Water gallons sold (million) | 2,391 | 2,361 | 2,340 | 2,456 | 2,511 | 2,523 | 2,517 | 2,459 | 2,483 | 2,565 |
| Sewer accounts | 17,927 | 17,692 | 17,491 | 17,294 | 17,038 | 16,962 | 16,835 | 16,808 | 16,680 | 16,602 |
| Sewer gallons (millions) | 2,261 | 2,244 | 2,223 | 2,316 | 2,304 | 2,277 | 2,276 | 2,334 | 2,298 | 2,325 |

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

| Function | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public safety | | | | | | | | | | |
| Police | | | | | | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Patrol Units | 157 | 156 | 156 | 154 | 154 | 154 | 128 | 116 | 104 | 101 |
| Fire Stations | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Sanitation | | | | | | | | | | |
| Collection trucks | 18 | 17 | 19 | 16 | 16 | 18 | 22 | 19 | 19 | 17 |
| Highways and streets | | | | | | | | | | |
| Streets(miles) | 216.45 | 216.47 | 221.7 | 221.6 | 218.81 | 218.52 | 217.16 | 218.3 | 218.03 | 218.1 |
| Streetlights | 8,167 | 8,127 | 8,435 | 8,324 | 7,833 | 7,834 | 8,410 | 8,359 | 8,190 | 7,736 |
| Traffic signals | 122 | 119 | 118 | 118 | 116 | 116 | 110 | 110 | 109 | 105 |
| Culture and recreation | | | | | | | | | | |
| Parks acreage | 387.7 | 387.7 | 387.7 | 387.2 | 387.2 | 385.277 | 408.8 | 405.2 | 406.3 | 402.7 |
| Parks & Greenspace | 41 | 41 | 41 | 43 | 39 | 39 | 38 | 37 | 37 | 37 |
| Swimming pools * | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Tennis courts | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 22 | 21 | 21 |
| Community centers | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 3 | 3 | 3 |
| Water | | | | | | | | | | |
| Water mains (miles) | 316 | 315 | 350.2 | 345.3 | 343.7 | 341.7 | 339.1 | 338.4 | 339 | 338.2 |
| Fire hydrants | 2,756 | 2,790 | 2,935 | 2,887 | 2,867 | 2,893 | 2,865 | 2,908 | 2,736 | 2,712 |
| Water pump stations | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Wastewater | | | | | | | | | | |
| Sanitary sewer mains (miles) | 297 | 297 | 302.2 | 299.9 | 299 | 299 | 302.8 | 295.3 | 295 | 303.2 |
| Storm sewers(miles) | 230.5 | 230.5 | 230.5 | 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 | 22 | 22 | 22 | 21 | 21 | 21 | 21 | 21 | 21 | 21 |
| Miles of service lines | 605 | 604 | 601 | 598 | 592.9 | 590 | 593 | 592 | 591 | 590 |
| 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 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, 2022

| <u>Revenues</u> | <u>Expenditures *</u> | <u>Percentage Expended</u> |
|---------------------|-----------------------|--------------------------------|
| <u>\$ 3,443,675</u> | <u>\$ 3,443,675</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, 2022

| <u>Revenues</u> | <u>Expenditures *</u> | <u>Percentage Expended</u> |
|-----------------|-----------------------|--------------------------------|
| \$ 638,682 | \$ 638,682 | 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, 2022

| Project | Original Estimated Cost | Revised Estimated Cost | Expenditures | | |
|---|-------------------------------|------------------------------|----------------------|----------------------|----------------------|
| | | | Prior Years | Current Year | Total |
| 2011: | | | | | |
| Tier 1 Projects | | | | | |
| Capital Improvements | \$ 6,880,000 | \$ 7,457,919 | \$ 7,005,417 | \$ 70,318 | \$ 7,075,735 |
| Congestion Relief & Mobility Improvement | 5,546,000 | 6,511,616 | 6,664,028 | 432,146 | 7,096,174 |
| Infrastructure Preservation | 16,500,000 | 19,268,953 | 21,852,339 | 1,153,786 | 23,006,125 |
| Safety & Operational Improvement | 15,873,421 | 14,434,839 | 14,429,898 | 2,006,109 | 16,436,007 |
| Subtotal | <u>\$ 44,799,421</u> | <u>\$ 47,673,327</u> | <u>\$ 49,951,682</u> | <u>\$ 3,662,359</u> | <u>\$ 53,614,041</u> |
| 2016: | | | | | |
| Facilities & Technology | \$ 3,000,000 | \$ 4,900,000 | \$ 6,932,661 | \$ 121,971 | \$ 7,054,632 |
| Public Safety Improvements | 7,654,000 | 6,754,000 | 7,310,694 | 219,050 | 7,529,744 |
| Transportation Improvements | 47,699,902 | 48,918,129 | 34,693,752 | 9,748,377 | 44,442,129 |
| Subtotal | <u>\$ 58,353,902</u> | <u>\$ 60,572,129</u> | <u>\$ 48,937,107</u> | <u>\$ 10,089,398</u> | <u>\$ 59,026,505</u> |
| 2022: | | | | | |
| Facilities & Parks Improvements | \$ 10,588,780 | \$ 10,588,780 | \$ - | \$ - | \$ - |
| Public Safety Improvements | 2,378,604 | 2,378,604 | - | 1,631 | 1,631 |
| Transportation Improvements | 42,942,903 | 42,942,903 | - | 212,796 | 212,796 |
| Joint Projects with County | 3,123,813 | 3,123,813 | - | - | - |
| Infrastructure Improvements | 524,763 | 524,763 | - | - | - |
| Subtotal | <u>\$ 59,558,863</u> | <u>\$ 59,558,863</u> | <u>\$ -</u> | <u>\$ 214,427</u> | <u>\$ 214,427</u> |
| Grand Total for SPLOST Expenditures | | | | <u>\$ 13,966,184</u> | |

* Includes Bond expenditures