

**Macon-Bibb County, Georgia**  
**Annual Comprehensive Financial Report**  
*Fiscal Year Ended June 30, 2022*

**MACON-BIBB COUNTY,  
GEORGIA**

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2022**

**PREPARED BY:**

**Finance Department**

**MACON-BIBB COUNTY, GEORGIA**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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## **INTRODUCTORY SECTION**





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Christy W. Iulucci  
Finance Director

Karen McDuffie  
Assistant Finance  
Director

July 17, 2023

Honorable Members of the Macon-Bibb County Board of Commissioners and  
Citizens of Macon-Bibb County, Georgia:

State law requires all local governments publish a complete set of financial statements within six months of the close of each fiscal year, unless an extension is granted. This report is to be based on accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue Macon-Bibb County, Georgia's (the "County") Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022.

This financial report consists of management's representations concerning the finances of Macon-Bibb County, and it is complete and reliable in all material respects, to the best of my knowledge and belief. All disclosures necessary to enable interested citizens to gain a reasonable understanding of Macon-Bibb County's financial activities have been included. As management, we assume full responsibility for the completeness and reliability of all information presented.

The County's financial statements have been audited by Mauldin & Jenkins L.L.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements in this report are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion of Macon-Bibb County's financial statements for the fiscal year ended June 30, 2022, and that they are fairly presented in conformity with generally accepted accounting principles ("GAAP"). The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on the administration of federal awards. These reports will be published separately from the Annual Comprehensive Financial Report for Macon-Bibb County.

GAAP requires management provide a Management’s Discussion and Analysis (“MD&A”), which includes a narrative introduction, overview, and analysis, to accompany the basic financial statements. The County’s MD&A can be found immediately following the report of the independent auditors, and this letter of transmittal should be read in conjunction with it.

### **Profile of the Government**

On April 20, 2012, Act 625 was signed into law by the Governor of Georgia to create and incorporate a new consolidated government under the name of Macon-Bibb County, subject to the approval by the voters of both the City of Macon and Bibb County, Georgia. The voters approved creating a new consolidated government on July 30, 2012, and a new Macon-Bibb County government became effective January 1, 2014.

Macon-Bibb County is located in the central part of the state, approximately 80 miles south of Atlanta on Interstate 75. As a consolidated entity, the government is considered both a city and county. The government serves a population of more than 156,700, making it the fourth largest city in Georgia. Macon-Bibb County is empowered to levy a property tax on both real and personal properties located within its boundaries.

The Macon-Bibb County Board of Commission is the legislative branch of the government and consists of the Mayor (serving as both the Chair of the Commission and Chief Executive Officer of the government) and nine (9) Commissioners elected by districts. The Board of Commissioners is responsible for guiding policies by passing ordinances and resolutions, adopting the budget, confirming department heads, and making appointments to agencies and authorities within the County. A County Manager is responsible for the day-to-day operations of the County.

The annual budget serves as the foundation for Macon-Bibb County’s financial planning and control. The Commission holds public hearings on the proposed budget and adopts a final budget no later than June 30, which is the close of Macon-Bibb County’s fiscal year. The appropriated budget is prepared by fund (e.g., general), function (e.g., public works) and department (e.g., engineering). All departments and agencies funded by the County are required to submit a request for appropriations to the government’s Budget Officer each year.

### **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Macon-Bibb County operates.

### ***Local Economy***

Macon is strategically located at the intersection of I-75 and I-16, has two major railroad lines, is home to the largest rail switching center on the East Coast, and benefits from a growing regional airport. The Middle Georgia Regional Airport (“MCN”) recently held a groundbreaking for the runway extension that will allow larger planes to access and provide for more commercial air services. Contour Airlines currently runs a daily route to BWI (Baltimore Washington International) with an average of 2,000 enplanements each month. The Runway extension will also allow for business growth at MCN as larger planes can arrive for maintenance, repair, and overhaul services at companies like Dean Baldwin Painting.

Gifted with multiple and expansive historic districts, the County’s central business district is redeveloping in ways attractive to tourists and people looking to relocate in a walkable and bikeable urban setting. Providing additional bicycle and pedestrian access to the only natural greenway trail in Middle Georgia will be a key to sustaining growth within the urban core. Already, the investment made by the local government has led to private investment opening new businesses, revitalizing older buildings, and attracting new development. This includes the re-opening of the legendary Capricorn Sound Studios, Macon Rock Climbing Gym, more than 50 restaurants, 678 loft units, and more bars and music venues to fill out the vibrant urban core. The first boutique hotel in the urban core is a Marriot Flagship (Hotel 45) as a nod to Macon’s extensive music history. A high-end boutique hotel, The Woodward, opened in downtown this past year, and an additional 95 luxury loft apartments are under construction to help meet the demand for downtown living.

Downtown Macon is a vibrant hub of activity. The Georgia Sports Hall of Fame, Historic Douglass Theatre, Tubman African American Museum, Hargray Capitol Theater, Grand Opera House, City Auditorium, and Centreplex anchor Downtown’s entertainment district. The Ocmulgee Mounds National Historical Park welcomes visitors from around the nation, and in partnership with the Muscogee (Creek) Nation, the community is working to create the country’s next National Park and Preserve, leading to thousands of more visitors annually.

Construction has begun on a new 10,000-person capacity amphitheater. This facility will build on Macon’s rich music history and growing music scene and is anticipated to bring \$2 to \$4 million to our local economy. It will also support economic growth to nearby neighborhoods and bring more businesses to the West Macon area.

Two large hospital systems, Atrium Healthcare and Piedmont, serve the Middle Georgia region and annually draw more than 600,000 people from more than 50 miles away for medical services. Four institutions of higher education bring more than 10,000 students into Macon-Bibb.

Large employers include Amazon, Dean Baldwin Painting, Irving Consumer Products, YKK, GEICO, Tractor Supply, Tyson Foods, and Kumho Tire. Coca-Cola broke ground on an \$85 million investment to expand its current warehouse by 260,000 square feet. YKK AP America expanded with a new facility to produce Residential Windows.

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

The voters of Macon-Bibb County have passed two major financial boosts for the community. First, they passed a Special Purpose Local Option Sales Tax (“SPLOST”) in 2011, which began in 2012 to provide funding that would start major capital projects and pay off debt that would otherwise be paid from General Fund revenues. In 2016, the voters approved continuing the SPLOST penny collection for capital projects in the amount of \$280 million. Collection of this SPLOST will continue until the quarter that the State Revenue Commissioner determines that the tax has raised equal to or greater than \$280 million.

Included in the 2018 SPLOST are: recreation center improvements; millions of dollars for economic development; an airport runway extension; funding to attack blight in our neighborhoods; public safety equipment; road and bridge construction improvements and repairs; a courthouse addition; storm water improvements; closure of the landfill; and more.

In 2020, Macon-Bibb County issued \$21.77 million in revenue bonds to provide funding for the acquisition, renovation, construction, furnishing and equipping of the City Hall Annex Hotel in downtown Macon, and for the renovation of Rosa Parks Square, which is adjacent to the Hotel. The Marriott flagship hotel which opened in February 2022, and the park are expected to draw visitors and events that will benefit the public and have a positive impact on the local economy for many years.

In 2021, voters approved an Other Local Option Sales Tax (“OLOST”), a one penny sales tax available to consolidated governments, to fund government services that will result in a roll back of property taxes. The OLOST will distribute more of the tax burden to travelers and visitors while reducing the overall tax burden on residents. A previous study of the penny sales tax showed that more than 70% is paid for by people who don’t live in Macon-Bibb. The OLOST began January 2022 and will continue for five calendar years.

### ***Relevant Financial Policies***

Macon-Bibb County has established a comprehensive internal control framework that is designed to both protect the government’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of financial statements in conformity with GAAP. Because the cost of a control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Budgetary control is maintained at the department level. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget. Unencumbered appropriations in the annual operating budget lapse at fiscal year-end.

### ***Major Initiatives***

One of the Mayor’s major initiatives focused on Public Safety, from: providing salary increases for those employees; purchasing camera equipment to support law enforcement; investing in capital needs like a new Fire Training Center; and purchasing vehicles for both Sheriff and Fire departments.

The Mayor also used American Rescue Plan Act funds to address the needs of people experiencing homelessness, build workforce housing, remediate blight, provide food to families, address literacy deficiencies, support public transportation, provide aid to local tourism industry, provide free mental health services in neighborhoods, fund programs to mitigate violence, and address the need of the local government Capital Improvement Plan.

Replacing property tax with a sales tax known as OLOST was another local initiative that required an affirmative vote by the citizens. The upcoming budget will include a 5 mill reduction in the collection of property tax as stated in the authorizing legislation that was voted on by a majority of Macon-Bibb County citizens.

### **Awards and Acknowledgements**

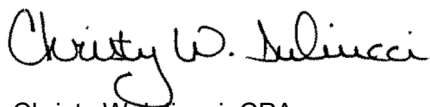
The Government Finance Officers Association (“GFOA”) has awarded Macon-Bibb County a Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report (“ACFR”) for Fiscal Year 2021 (“FY21”). According to GFOA, the Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

Macon-Bibb County’s ACFR was judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive “spirit of full disclosure” to clearly communicate its financial story. It was developed by the Macon-Bibb County Finance Department working with a team from Mauldin & Jenkins, Certified Public Accountants and Consultants.

In addition, Macon-Bibb County also received the GFOA’s Distinguished Budget Presentation Award for its annual budget document for the fiscal year beginning July 1, 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 as a policy document, an operations guide, a financial plan and a communication device.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department, Budget and Strategic Planning, and the Office of the Mayor. We would like to express our appreciation to all members of the departments who assisted and contributed to the preparation of this report. Credit must also be given to the Board of Commissioners for maintaining the highest standards of professionalism in the oversight of Macon-Bibb County’s finances.

Respectfully submitted,



Christy W. Iulucci, CPA  
Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

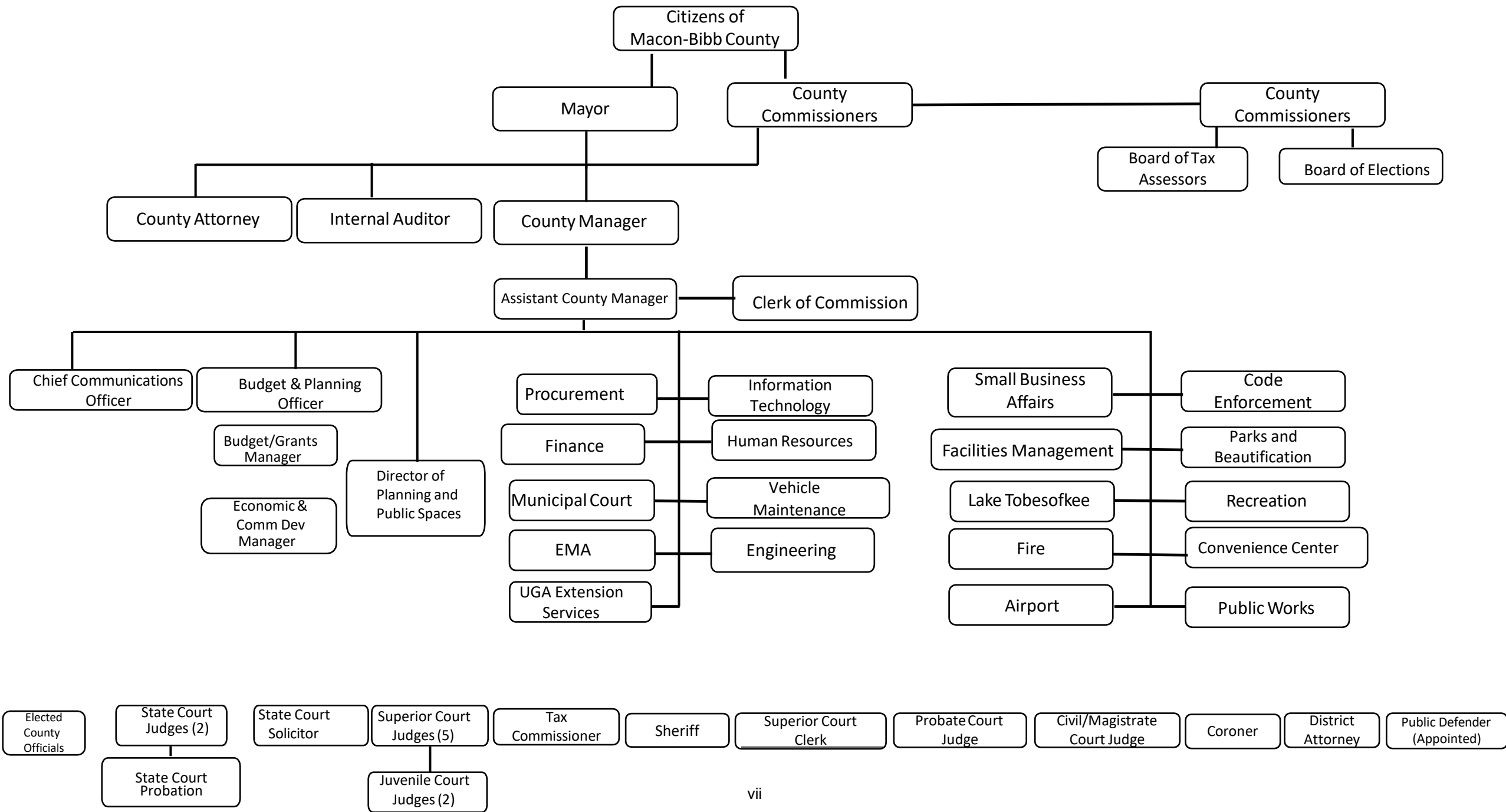
**Macon-Bibb County  
Georgia**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morrill*

Executive Director/CEO



# MACON-BIBB COUNTY, GEORGIA

## LIST OF PRINCIPAL OFFICIALS JUNE 30, 2022

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<u>Titles</u>	<u>Names</u>
Mayor	Lester Miller
Mayor Pro-Tem	Seth Clark
Commissioner	Valerie Wynn
Commissioner	Paul Bronson
Commissioner	Mallory Jones
Commissioner	Elaine Lucas
Commissioner	Bill Howell
Commissioner	Raymond Wilder
Commissioner	Al Tillman
Commissioner	Virgil Watkins
<b>Constitutional Officers:</b>	
Probate Court Judge	Sarah Harris
Sheriff	David Davis
Superior Court Clerk	Erica Woodford
Tax Commissioner	Wade McCord
<b>Elected Officials:</b>	
Civil and Magistrate Judge	Pam White Colbert
Chief Superior Court Judge	Howard Simms
Coroner	Leon Jones
District Attorney	Anita Howard
Public Defender	Rick Waller
State Court Judge	Jeffrey Hanson
State Court Judge	Sharell Lewis
State Court Solicitor General	Rebecca Grist
Superior Court Judge	Connie Williford Marsh
Superior Court Judge	David Mincey III
Superior Court Judge	Philip Raymond
Superior Court Judge	Jeffery O'Neal Monroe
<b>Administrative:</b>	
County Manager	Dr. Keith Moffett
Assistant County Manager	Julie Moore
Chief Communications Officer	Chris Floore
Director of Human Resources	Derrick T. Jordan
Director of Finance	Christy W. Iulucci
County Attorney	Interim
Fire Chief	Shane Edwards
Director of E-911	Rosemary Reid
Emergency Management Director	Spencer Hawkins
Director of Code Enforcement	J.T. Ricketson
Director of Facilities Management	Robert Ryals
Director of Recreation	Robert Walker
Director of Vehicle Maintenance	Timothy Keith Butler
Economic and Community Development Manager	Wanzina Jackson
Director of Parks and Beautification	Michael Glisson
Chief Information Officer	Reginald A. Brown
Municipal Court Clerk	LaTonya Slaughter
Director of Public Works	Timothy Wilder
Director of Engineering	Charles Brooks
Director of Solid Waste	Interim
Director of Small Business Affairs	Charise Stephens
Municipal Court Judge	Crystal Jones
Clerk of the Commission	Janice Ross
Airport Manager	Doug Faour
Internal Auditor	Stephanie Jones
Elections Supervisor	Jeanetta Watson



## **FINANCIAL SECTION**



## INDEPENDENT AUDITOR'S REPORT

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**To the Board of Commissioners of  
Macon-Bibb County, Georgia  
Macon, Georgia**

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Macon-Bibb County, Georgia** (the "County") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our report and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison information for the General Fund and American Rescue Plan Act Grant Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, or the Macon-Bibb County Planning and Zoning Commission, which represent 88.2% of the assets, 80.7% of net position, and 78.8% of revenues of Macon-Bibb County, Georgia's component units as of and for the year ended June 30, 2022. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, and the Macon-Bibb County Planning and Zoning Commission is based solely on the reports of the other auditors.

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***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County 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 discussed in Note 9, the County implemented Governmental Accounting Standards Board ("GASB") Statement No. 87, *Leases*, as of July 1, 2021. This significantly changed the accounting for the County's leases and related disclosures. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

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

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 County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County'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 County'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 on pages 6 through 16 and the schedules of changes in the County's net pension liabilities and related ratios for the respective pension plans, the schedules of County contributions for the respective pension plans, the schedules of pension investment returns for the respective pension plans, the schedule of changes in the County's net other post-employment benefit liability and related ratios, the schedule of County contributions for the other post-employment benefit plan, and the schedule of investment returns for the other post-employment benefit plan on pages 120 through 131 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules, and the schedules of expenditures of Special Purpose Local Option Sales Tax proceeds, as required by the Official Code of Georgia Annotated §48-8-121, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit and the report of other auditors, the combining and individual nonmajor fund financial statements and schedules and the schedules of expenditures of Special Purpose Local Option Sales Tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

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

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

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**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we will also issue our report dated July 17, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Macon-Bibb County, Georgia's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

Macon, Georgia  
July 17, 2023

# MACON-BIBB COUNTY, GEORGIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2022

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As management of Macon-Bibb County, Georgia (the "County") we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i – v of this report.

### Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows as of June 30, 2022.
- Total net position for governmental activities was \$134.9 million.
- Total net position for business-type activities was \$39.5 million.
- For the fiscal year ended June 30, 2022, fund balance for the General Fund increased \$29.7 million to \$74,484,182. Unassigned fund balance increased from \$36,771,234 in FY 2021 to \$66,222,160 in FY 2022. Assigned fund balance totaled \$7.9 million including \$5.6 million assigned for working capital.

### Overview of the Financial Statements

This Management Discussion and Analysis ("MD&A") serves as an introduction to the County's basic financial statements. The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) Notes to the Financial Statements. This report also contains other supplementary information in addition to the basic financial statements.

The statements within the first component consist of government-wide financial statements that provide both long-term and short-term information about the County's overall financial status in a manner similar to a private-sector business.

The statements within the second component consist of fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide financial statements.

The Notes to Financial Statements provide the third component of the basic financial statements. The notes provide descriptions of policies underlying the amounts displayed in the financial statements, additional detail or explanations concerning amounts displayed in the financial statements, and additional information on items that do not meet the criteria for recognition and so are not reflected in the financial statements.

**Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the County's finances. These two statements include the: 1) Statement of Net Position, and 2) Statement of Activities.

The Statement of Net Position presents information on the County's assets, deferred outflows, liabilities, and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The Statement of Activities presents information showing how the government's net position changed during FY 2022. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, housing and development, health and welfare, and culture and recreation. The business-type activities are Lake Tobesofkee Recreation, Solid Waste, Airport, Coliseum, and Bowden Golf Course.

The government-wide financial statements include not only Macon-Bibb County Government (known as the primary government), but also the component units of Macon-Bibb County. Financial information for the component units is reported separately from the financial information presented for the primary government itself. Data for the component units is combined into a single aggregated presentation. Additional information for all component units can be found in the combining statements on pages 174 – 177 of this report.

The government-wide financial statements can be found on pages 17 – 20 of this report.

**Fund Financial Statements.** The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide 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. Macon-Bibb County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three (3) categories: 1) governmental funds, 2) proprietary funds and 3) 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 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.



## MANAGEMENT'S DISCUSSION AND ANALYSIS

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Macon-Bibb County maintains 33 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in fund balance for the General Fund, American Rescue Plan Grant Fund, Capital Improvements Fund and SPLOST 2018 Project Fund, which are considered major funds. Data from the other 29 governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining fund statements elsewhere in this report.

The County adopts an annual appropriated budget for its general fund, special revenue funds and debt service fund. A budgetary comparison statement has been provided for each fund to demonstrate compliance.

The basic governmental fund financial statements can be found on pages 21 – 30 of this report.

**Proprietary Funds.** The County 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 County uses enterprise funds to account for Lake Tobesofkee Recreation, Solid Waste, Airport, Coliseum and Bowden Golf Course. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. Internal service funds are used to account for the County's Group Insurance and Vehicle Maintenance Funds. The costs of these services have been allocated between the governmental activities and the business-type activities in the government-wide financial statements.

Proprietary fund financial statements 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 Solid Waste Fund and Airport Fund. Data from the other enterprise funds is combined into a single, aggregated presentation. The two internal service funds are combined into a single, aggregated column in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining fund statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 31 – 35 of this report.

**Fiduciary Funds.** Fiduciary fund statements provide information about the financial relationships in which the County acts solely as a trustee or agent for resources held for the benefit of parties outside the government, such as the pension plan and other post-employment benefit plan for Macon-Bibb County employees. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Individual fund data for the fiduciary funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

The basic fiduciary fund financial statements can be found on pages 36 and 37 of this report.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**Notes to the Financial Statements.** The Notes to the Financial Statements 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 38 – 119 of this report.

### Government-wide Financial Analysis

#### Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and Other Assets	\$ 331,781,227	\$ 222,548,703	\$ 24,698,416	\$ 25,523,005	\$ 356,479,643	\$ 248,071,708
Capital Assets	324,517,300	317,605,485	46,547,308	42,890,156	371,064,608	360,495,641
Total Assets	<u>656,298,527</u>	<u>540,154,188</u>	<u>71,245,724</u>	<u>68,413,161</u>	<u>727,544,251</u>	<u>608,567,349</u>
Deferred Outflows	<u>29,033,890</u>	44,963,766	<u>593,638</u>	866,125	<u>29,627,528</u>	45,829,891
Long-Term Liabilities	363,655,406	423,258,901	27,259,561	27,985,265	390,914,967	451,244,166
Other Liabilities	99,844,115	63,465,063	1,428,923	2,646,162	101,273,038	66,111,225
Total Liabilities	<u>463,499,521</u>	<u>486,723,964</u>	<u>28,688,484</u>	<u>30,631,427</u>	<u>492,188,005</u>	<u>517,355,391</u>
Deferred Inflows	<u>86,885,087</u>	27,032,730	<u>3,645,963</u>	44,542	<u>90,531,050</u>	27,077,272
Net Position:						
Net investment in						
capital assets	238,093,751	228,149,255	46,547,308	42,890,156	284,641,059	271,039,411
Restricted	85,049,099	81,080,968	-	-	85,049,099	81,080,968
Unrestricted	<u>(188,195,041)</u>	<u>(237,868,963)</u>	<u>(7,042,393)</u>	<u>(4,286,839)</u>	<u>(195,237,434)</u>	<u>(242,155,802)</u>
Total Net Position	<u>\$ 134,947,809</u>	<u>\$ 71,361,260</u>	<u>\$ 39,504,915</u>	<u>\$ 38,603,317</u>	<u>\$ 174,452,724</u>	<u>\$ 109,964,577</u>

Net position may serve over time as a useful indicator of a government's financial position. Macon-Bibb County's assets and deferred outflows exceeded liabilities and deferred inflows by \$174,420,695 at the close of FY 2022.

By far the largest portion of the County's net position reflects its investment in capital assets (e.g., infrastructure, land, buildings, machinery, equipment, and vehicles); less any related debt used to acquire those assets that is still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the County's 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.

The restricted portion of the Government's net position, \$85 million, represents resources that are subject to external restrictions on how they may be used.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

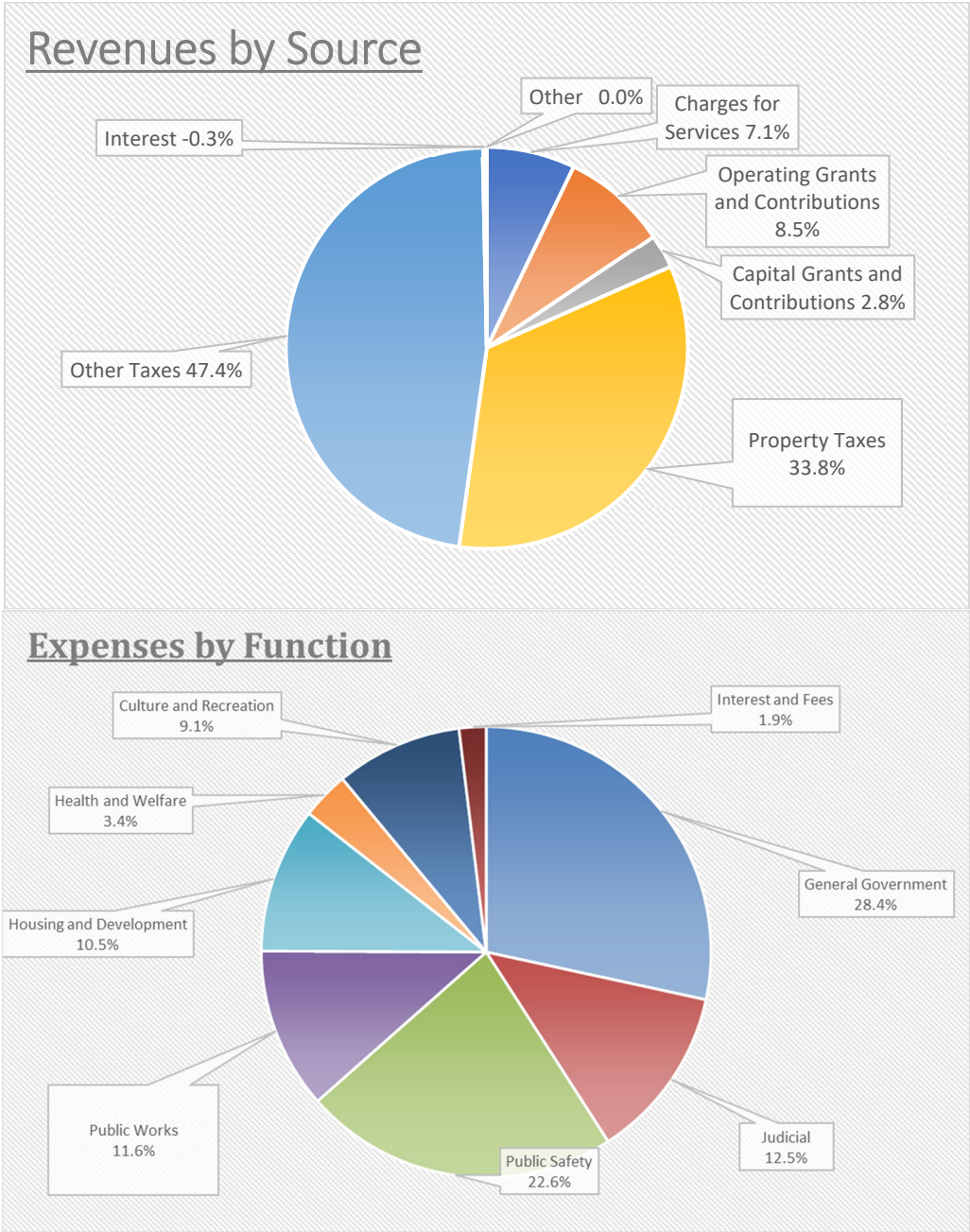
The remaining balance represents unrestricted net position. At the end of the 2022 fiscal year, the Government's unrestricted net position was a deficit of \$195.2 million, a decrease of \$50.3 million from the deficit for FY 2021. The deficit in unrestricted net position in the governmental activities of \$188.2 million is the result of the net pension liability, net OPEB liability, and deferred inflows and outflows of resources related to pensions and OPEB. The Government contributes to the Employees' Retirement Program Pension Trust Fund based on the actuarially determined contribution. The Government contributes to the OPEB Trust Fund on a pay- as you-go basis.

The Government's net position increased by \$64.4 million through current operations. Governmental activities resulted in a increase in net position of approximately \$63.5 million; business-type activities resulted in an increase in net position of approximately \$901,598. The following table was derived from the government-wide Statement of Activities and reflects how the Government's net position changed during the fiscal year.

	Summary of Changes in Net Position					
	Governmental		Business-type		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program Revenues:						
Charges for services	\$ 20,874,405	\$ 20,232,446	\$ 16,546,535	\$ 17,239,517	\$ 37,420,940	\$ 37,471,963
Operating grants and contributions	24,819,929	24,812,153	-	-	24,819,929	24,812,153
Capital grants and contributions	8,143,520	7,312,899	-	-	8,143,520	7,312,899
General Revenues:						
Property Taxes	99,141,246	97,921,816	-	-	99,141,246	97,921,816
Other taxes	139,023,746	106,938,826	-	-	139,023,746	106,938,826
Investment earnings (loss)	(865,046)	1,048,405	82,188	55,097	(782,858)	1,103,502
Other	130,636	95,759	-	-	130,636	95,759
Total revenues	<u>291,268,436</u>	<u>258,362,304</u>	<u>16,628,723</u>	<u>17,294,614</u>	<u>307,897,159</u>	<u>275,656,918</u>
Expenses:						
General government	62,693,576	45,620,684	-	-	62,693,576	45,620,684
Judicial	27,522,019	24,909,844	-	-	27,522,019	24,909,844
Public safety	49,936,829	84,141,693	-	-	49,936,829	84,141,693
Public works	25,546,080	51,119,379	-	-	25,546,080	51,119,379
Housing and development	23,124,893	26,776,098	-	-	23,124,893	26,776,098
Health and welfare	7,535,650	8,957,912	-	-	7,535,650	8,957,912
Culture and recreation	20,103,109	11,581,834	-	-	20,103,109	11,581,834
Interest and fees on long-term debt	4,281,180	4,804,847	-	-	4,281,180	4,804,847
Recreation facility	-	-	1,825,409	1,644,955	1,825,409	1,644,955
Solid waste	-	-	16,091,490	11,810,152	16,091,490	11,810,152
Airport	-	-	2,528,445	1,944,078	2,528,445	1,944,078
Coliseum	-	-	1,647,147	1,829,234	1,647,147	1,829,234
Bowden Golf Course	-	-	573,185	705,509	573,185	705,509
Total expenses	<u>220,743,336</u>	<u>257,912,291</u>	<u>22,665,676</u>	<u>17,933,928</u>	<u>243,409,012</u>	<u>275,846,219</u>
Increase (decrease) in net position before Transfers	70,525,100	450,013	(6,036,953)	(639,314)	64,488,147	(189,301)
Transfers	(6,938,551)	(9,763,307)	6,938,551	9,763,307	-	-
Change in net position	63,586,549	(9,313,294)	901,598	9,123,993	64,488,147	(189,301)
Net Position, Beginning	71,361,260	80,674,554	38,603,317	29,479,324	109,964,577	110,153,878
Net Position, Ending	<u>\$ 134,947,809</u>	<u>\$ 71,361,260</u>	<u>\$ 39,504,915</u>	<u>\$ 38,603,317</u>	<u>\$ 174,452,724</u>	<u>\$ 109,964,577</u>

# MANAGEMENT’S DISCUSSION AND ANALYSIS

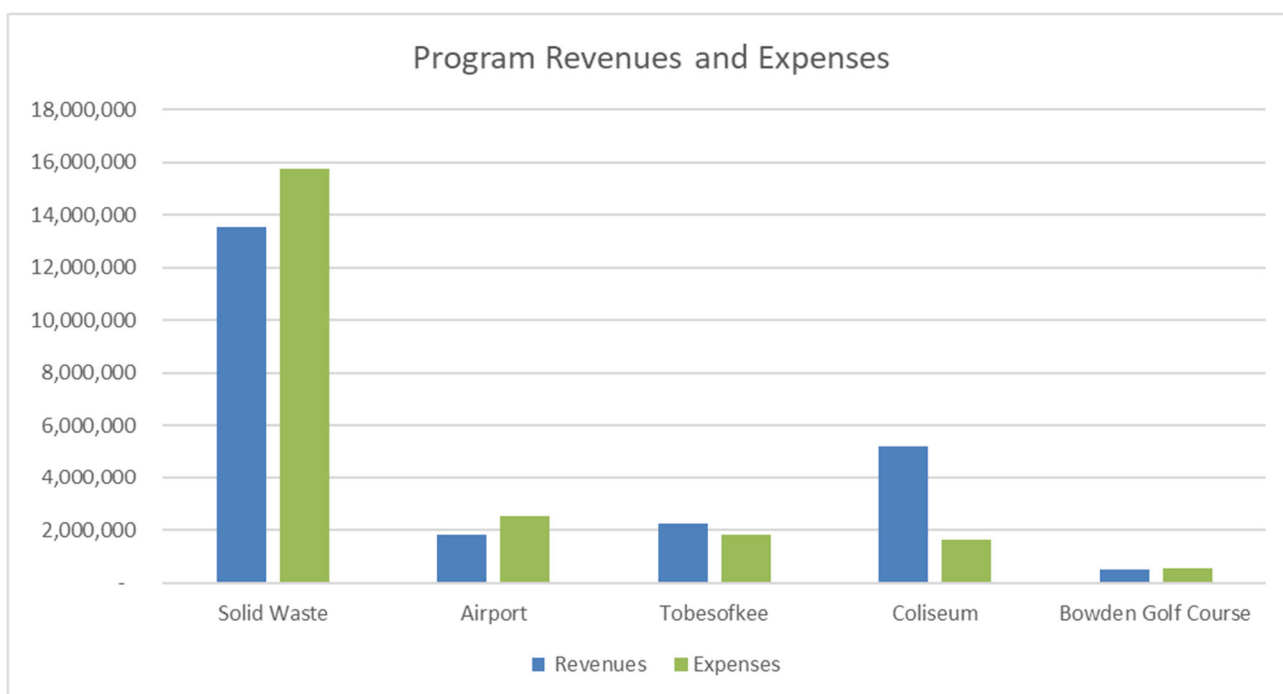
**Governmental Activities.** Governmental activities increased the Government’s net position by \$63.5 million. Total revenues of \$291 million in fiscal year 2022 represent an increase of \$32.9 million primarily due to an increase in sales tax which included the addition of the Other Local Option Sales Tax in fiscal year 2022. Expenses decreased by \$37 million (14.4%) due to decreases in Public Works (\$25.5 million) and Public Safety (\$34.2 million). These decreases were partially offset by an increase in General Government of \$17 million. The governmental activities transferred \$6.9 million in capital assets to the business- type activities in fiscal year 2022.



**Business-Type Activities.** Business-type activities increased the government’s net position by \$901,598. A 26.4% increase in expenses contributed to the \$6 million decrease in total net position before transfers for the

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Government's business-type activities. Charges for services in the business-type activities remained stable from FY 2021 to FY 2022. Total business-type expenses increased \$4.7 million (26.4%) from FY 2021 mostly due to landfill closure cost estimates and expenses related to providing services to residents. The governmental activities transferred \$6.9 million in capital assets to the business-type activities in fiscal year 2022.



### Financial Analysis of the Government's Funds

The fund financial statements provide more detailed information about the County's individual funds, not the County as a whole. Funds are accounting devices that the County uses to track specific sources of funding and spending for purposes. Some funds are required by State law and/or by bond covenants. The Board of Commissioners establishes other funds to control and manage money for purposes (like the purchase or construction of major capital facilities within the County) or to show that it is properly using certain grants and taxes (like the 1 cent special purpose local option sales tax).

**Governmental Funds.** Most of the County's basic services are included here, such as judicial, public safety, public works, housing and development, health and welfare, culture and recreation and general administration. These focus on: 1) cash and other financial assets that can readily be converted to cash flow in and out, and 2) the balances left at year-end that are available for spending. Such information is useful in assessing 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 each fiscal year.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### **General Fund**

The main operating fund for Macon-Bibb County, the General Fund, is used to account for all governmental financial resources not restricted by state or federal laws, local ordinances, or other externally imposed requirements. At the end of the current fiscal year, unassigned fund balance of the General Fund was approximately \$66.2 million. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 37% of General Fund expenditures and transfers out. Total fund balance increased \$29.7 million, as compared to an increase of \$11.5 million in fiscal year 2021. This increase in operating results is attributable to the addition of an Other Local Option Sales Tax ("OLOST").

In 2021, voters approved an OLOST, a one penny sales tax available to consolidated governments, to fund government services that will result in a roll back of property taxes. The OLOST will distribute more of the tax burden to travelers and visitors while reducing the overall tax burden on residents. The OLOST is responsible for approximately \$20 million of additional revenue in FY 2022.

Total fund balance for the General Fund at the end of fiscal year 2022 is \$74.4 million. In the FY 2022 budget, \$7.9 million is assigned to supplement the operating budget. The remaining balance, approximately \$66.5 million, is available for emergencies, maintenance of facilities and infrastructure, and other governmental activities at the discretion of the Mayor and Commission.

### **General Fund Budget Highlights**

In FY 2022, the General Fund's adopted revenue budget was increased from the prior year which had previously been reduced because of the expected economic impact of the coronavirus. Total General Fund revenue for the year, \$206.7 million, was \$33 more than the final budget. This is a \$25.5 million increase over the prior year resulting from additional property, local option sales tax revenue and other local option sales tax revenue.

Total General Fund expenditures for fiscal year 2022 were \$169.1 million resulting in a positive budget variance of \$11.4 million. Personal services were \$6 million less than budgeted due to position vacancies. Purchased/contracted services were \$2.4 million less than budgeted.

During the year, supplemental budget adjustments were made utilizing a portion of these savings. The largest areas were related to funding of capital improvements and implementation of a longevity program for law enforcement to provide incremental incentives based on years of service.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### Other Major Governmental Funds

Voters approved a Special Purpose Local Option Sales Tax ("SPLOST") in 2016 with collections beginning in April 2018. In FY 2017, the County issued \$35 million in General Obligation SPLOST debt to provide funds for capital outlay projects defined in the SPLOST resolution. Special Purpose Local Option sales tax revenue for FY 2022 totaled \$39.6 million. Expenditures totaled 31.0 million in FY 2021 and \$31.4 million in FY 2022. Significant project expenditures in FY 2022 included public works \$8.5 million; culture and recreation \$7.2 million; economic development \$3.7 million; and \$4.7 million debt service for SPLOST and previously incurred debt. The SPLOST 2018 Fund ended the fiscal year with a total fund balance of \$53.3 million.

The American Rescue Plan Act Grant Fund ("ARPA") provided \$75,864,910 in federal funding directly to the County to respond to the public health emergency, address negative economic impacts in the community, and provide support to the disproportionately impacted communities. ARPA revenue for FY 2022 was 10.4 million with expenditures of \$8.3 million and transfers out of \$2.4 million for resulting in unearned revenues at year-end of \$65.4 million.

**Proprietary Funds.** The County's proprietary funds provide the same information found in the government-wide financial statements, but in more detail. At the end of the current fiscal year Enterprise Fund net investment in capital assets and unrestricted net position were \$46.5 million and (\$7 million) respectively. The total increase in net position was \$901,598. The major proprietary funds are the Solid Waste Fund and the Airport Fund. Other factors concerning the finances of these funds have been addressed in the discussion of the County's business-type activities on page 12 of this report.

### **Capital Assets and Debt Administration**

Capital Assets. Macon-Bibb County's investment in capital assets for its governmental and business-type activities as of June 30, 2022, amounted to \$371,064,608 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, dam, roads, highways, and bridges.

**Summary of Capital Assets  
(net of depreciation)**

	Governmental		Business-type		Total	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Land	\$ 54,692,741	\$ 52,531,394	\$ 7,639,561	\$ 7,639,561	\$ 62,332,302	\$ 60,170,955
Earthen Dam	-	-	2,625,294	2,625,294	2,625,294	2,625,294
Construction in Process	59,219,595	41,165,430	12,173,453	7,508,599	71,393,048	48,674,029
Buildings and Improvements	102,135,866	107,540,930	9,761,033	10,149,245	111,896,899	117,690,175
Land Improvements	24,273,631	26,384,199	5,644,166	5,967,485	29,917,797	32,351,684
Dam Improvements	-	-	500,276	567,144	500,276	567,144
Machinery, Equipment and Furniture	7,727,421	10,154,616	2,628,639	2,618,442	10,356,060	12,773,058
Vehicles	7,091,594	6,124,430	1,859,610	1,823,825	8,951,204	7,948,255
Infrastructure	69,376,452	73,704,486	3,715,276	3,990,561	73,091,728	77,695,047
<b>Total</b>	<b>\$ 324,517,300</b>	<b>\$ 317,605,485</b>	<b>\$ 46,547,308</b>	<b>\$ 42,890,156</b>	<b>\$ 371,064,608</b>	<b>\$ 360,495,641</b>

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Additional information on the County's capital assets can be found in the capital asset schedules in the Notes to the Financial Statements on pages 72 – 74 of this report.

**Long-term Debt.** At the end of the current fiscal year, the County's governmental activities had outstanding general obligation sales tax bond debt totaling \$25,754,472; tax allocation district bond debt totaling \$3,840,000; revenue bond debt totaling \$101,671,335; capital lease debt \$46,253; certificates of participation debt totaling \$13,452,000; and a note payable to component unit of \$674,980. The governmental activities revenue bond debt represents revenue bond debt issued by various authorities and guaranteed by the taxing power of the government through contracts. The County's business-type activities had landfill post closure liability of \$25.6 million.

	Summary of Outstanding Debt					
	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
General obligation						
sales tax bonds	\$ 25,754,472	\$ 29,567,077	\$ -	\$ -	\$ 25,754,472	\$ 29,567,077
Tax allocation bonds	3,840,000	4,130,000	-	-	3,840,000	4,130,000
Revenue bonds	101,671,335	98,664,198	-	-	101,671,335	98,664,198
Other contractual						
obligations	46,253	144,181	-	-	46,253	144,181
Certificates of						
participation	13,452,000	13,452,000	-	-	13,452,000	13,452,000
Note payable to						
component unit	674,980	835,437	-	-	674,980	835,437
Compensated absences						
liability	8,209,086	7,847,543	165,280	131,055	8,374,366	7,978,598
Claims payable	9,323,326	10,740,784	-	-	9,323,326	10,740,784
Landfill post-closure	-	-	25,660,000	24,570,000	25,660,000	24,570,000
Net pension liability	61,235,380	116,612,160	1,434,281	3,284,210	62,669,661	119,896,370
Net post-employment						
benefit liability	136,794,385	141,265,521	-	-	136,794,385	141,265,521
<b>Total</b>	<b>\$ 361,001,217</b>	<b>\$ 423,258,901</b>	<b>\$ 27,259,561</b>	<b>\$ 27,985,265</b>	<b>\$ 388,260,778</b>	<b>\$ 451,244,166</b>

The County maintains an "Aa3" rating from Moody's and an "AA-" rating from Standard & Poor's Corporation for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of the assessed value of all taxable property (tax digest) within said county. The current debt limitation for the County is \$462,127,519 based upon total assessed values of \$4,846,112,074 with \$22,890,000 of general obligation sales tax bonds outstanding, \$3,840,000 of tax allocation bonds outstanding, \$3,892,427 restricted for debt service of the sales tax bonds and \$353,885 restricted for debt service of the tax allocation bonds. The County's financial policies provide an additional debt limitation. The ratio of General Fund plus SPLOST Fund debt service as a percentage of General Fund and SPLOST Fund revenues should not exceed 15%. The FY 2022 debt service limit of \$31.4 million is based on General Fund and SPLOST Fund revenues totaling \$209 million.



## MANAGEMENT'S DISCUSSION AND ANALYSIS

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Additional information on the County's long-term debt can be found on the schedule of general long-term debt and in the Notes to the Financial Statements on pages 136 and 141 and on pages 74 - 82 of this report, respectively.

### **Economic Factors**

The Macon-Bibb County Industrial Authority ("MBCIA") is the lead agency for attracting new business investment, encouraging the expansion of existing industries and improving the quality of life in the Macon-Bibb County area. MBCIA has generated more than \$1.3 billion in private investments, created 2,500 new jobs from industries that include Amazon, Irving Consumer Products, Tyson Foods, Nichiha Fiber Cement and Kumho Tires Georgia.

In 2022, The Georgia Department of Economic Development designated Airport East Industrial Park and Interstate 75 Business Park as a "Georgia Ready for Accelerated Development" ("GRAD") select status making the sites especially attractive for future industrial development.

Middle Georgia Freightliner-Isuzu opened a new facility with 40,000 square feet for service, repairs, and sales of trucks and trailers. Middle Georgia Freightliner employs 65.

Expansions of existing business included a \$125 million dollar investment in a new manufacturing facility with current YKK AO America. The new facility created 100 new jobs in addition to the 250 jobs at YKK AP. Nichiha made a \$150 million dollar investment to bolster advanced technology manufacturing adding 100 more jobs and an additional 500,000 square feet of facility.

Dean Baldwin Painting marked the official start of operations and welcomed the first aircraft, a B767 freighter, to the newly constructed aircraft painting facility at the Middle Georgia Regional Airport. The extension of the runway will allow for larger airplanes to utilize the MGRA and is currently included in the 5-year CIP for funding through the FAA.

Efforts of Macon-Bibb Industrial Authority, Macon-Bibb County Government, and Bibb County School District have led the way in maintaining job opportunities in Macon-Bibb County.

### **Next Year's Budget**

The FY 2023 General Fund budget passed with a 2-mill property tax decrease. The ARPA provided \$75,864,910 in federal funding directly to MBC to respond to the public health emergency, address negative economic impacts in the community, and provide support to the disproportionately impacted communities. This support allowed us to maintain staffing levels. FY 2023 budget focuses on maintaining infrastructure, supporting public safety through a longevity bonus, and focusing on cleaning up and beautifying areas throughout the County.

### **Requests for Information**

This financial report is designed to provide a general overview of Macon-Bibb County, Georgia's finances for those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Finance Director, 700 Poplar Street, PO Box 247, Macon, Georgia 31202.

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF NET POSITION JUNE 30, 2022

ASSETS	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Cash and cash equivalents	\$ 18,150,708	\$ 2,819,374	\$ 20,970,082	\$ 27,874,340
Investments	245,270,058	5,444,682	250,714,740	1,870,007
Receivables, net of allowance:				
Taxes	5,267,780	-	5,267,780	-
Special assessments	1,236	-	1,236	-
Accounts	2,022,674	7,581,549	9,604,223	791,812
Accrued interest	63,498	2,416	65,914	36,040
Lease receivable	2,906,390	2,462,016	5,368,406	5,436,563
Loan receivable	-	-	-	1,821,982
Notes receivable	-	-	-	400,000
Due from other governments	16,604,805	-	16,604,805	3,832,241
Due from primary government	-	-	-	674,980
Earnest money	-	-	-	2,160
Internal balances	(6,365,393)	6,365,393	-	-
Inventories	-	-	-	627,474
Prepaid items	361,016	22,986	384,002	496,407
Restricted cash	-	-	-	42,932,176
Long-term loans receivable	911,104	-	911,104	-
Net pension asset	42,523,849	-	42,523,849	130,455
Fair value of interest-rate swap	1,435,249	-	1,435,249	-
Leased assets, net of accumulated amortization	2,628,253	-	2,628,253	66,623
Capital assets, non-depreciable	113,912,336	22,438,308	136,350,644	45,949,981
Capital assets, depreciable (net of accumulated depreciation)	210,604,964	24,109,000	234,713,964	54,462,020
Total assets	656,298,527	71,245,724	727,544,251	187,405,261
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
OPEB	2,707,564	-	2,707,564	814,624
Pensions	26,326,326	593,638	26,919,964	2,536,885
Total deferred outflows of resources	29,033,890	593,638	29,627,528	3,351,509
<b>LIABILITIES</b>				
Accounts payable	24,659,929	1,207,386	25,867,315	2,755,902
Retainage payable	898,872	-	898,872	-
Accrued liabilities	5,783,733	179,942	5,963,675	789,466
Accrued interest payable	407,759	-	407,759	-
Due to other governments	-	-	-	1,074,955
Security deposits	273,324	10,000	283,324	117,073
Unearned revenue	67,820,498	31,595	67,852,093	1,049,908
Line of credit	-	-	-	320,000
Non-current liabilities				
Due within one year:				
Claims payable	1,201,326	-	1,201,326	-
Financed purchases	46,253	-	46,253	-
Bonds payable	10,455,987	-	10,455,987	3,249,705
Notes payable	-	-	-	447,045
Lease liability	491,524	-	491,524	608,376
Workers' compensation claims	1,752,000	-	1,752,000	-
Compensated absences	4,538,608	102,303	4,640,911	318,263
Due to component unit	165,617	-	165,617	-
Due in more than one year:				
Certificates of Participation	13,452,000	-	13,452,000	-
Bonds payable	120,809,820	-	120,809,820	66,526,408
Notes payable	-	-	-	4,645,151
Lease liability	2,162,665	-	2,162,665	3,869,429
Net pension liability	61,235,380	1,434,281	62,669,661	6,488,940
Landfill closure/post-closure	-	25,660,000	25,660,000	-
Workers' compensation claims	6,370,000	-	6,370,000	-
Post-employment benefit liability	136,794,385	-	136,794,385	2,646,848
Compensated absences	3,670,478	62,977	3,733,455	-
Due to component unit	509,363	-	509,363	208,472
Total liabilities	463,499,521	28,688,484	492,188,005	95,115,941

(Continued)

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF NET POSITION JUNE 30, 2022

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Fair value of effective hedge	\$ 1,435,249	\$ -	\$ 1,435,249	\$ -
Leases	2,972,551	2,449,084	5,421,635	5,327,076
OPEB	7,086,039	-	7,086,039	2,166,147
Pensions	75,391,248	1,196,879	76,588,127	4,502,515
Total deferred inflows of resources	86,885,087	3,645,963	90,531,050	11,995,738
<b>NET POSITION</b>				
Net investment in capital assets	238,093,751	46,547,308	284,641,059	62,573,671
Restricted for:				
Debt service	19,623,835	-	19,623,835	-
Grant programs	3,098,783	-	3,098,783	-
Capital projects	54,738,364	-	54,738,364	1,540,452
Community and economic development	2,347,999	-	2,347,999	1,749,768
Culture and recreation	-	-	-	6,466,164
Program loans	-	-	-	383,505
Prior year program income	-	-	-	1,561,515
Debt covenants	-	-	-	1,783,275
Public safety	4,204,265	-	4,204,265	-
Victim assistance and court programs	1,035,853	-	1,035,853	-
Unrestricted (deficit)	(188,195,041)	(7,042,393)	(195,237,434)	7,586,741
Total net position	\$ 134,947,809	\$ 39,504,915	\$ 174,452,724	\$ 83,645,091

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
<b>Governmental activities</b>				
General government	\$ 62,693,576	\$ 8,512,059	\$ 12,085,461	\$ -
Judicial	27,522,019	2,573,721	2,301,614	-
Public safety	49,936,829	7,383,824	876,626	49,999
Public works	25,546,080	228,744	6,547,413	8,019,375
Housing and development	23,124,893	1,680,583	2,999,519	-
Health and welfare	7,535,650	-	-	-
Culture and recreation	20,103,109	495,474	9,296	74,146
Interest on long-term debt	4,281,180	-	-	-
Total governmental activities	<u>\$ 220,743,336</u>	<u>\$ 20,874,405</u>	<u>\$ 24,819,929</u>	<u>\$ 8,143,520</u>
<b>Business-type activities</b>				
Tobesofkee Recreation Fund	\$ 1,825,409	\$ 940,076	\$ -	\$ -
Solid Waste Fund	16,091,490	14,127,608	-	-
Airport Fund	2,528,445	855,621	-	-
Coliseum Fund	1,647,147	205,402	-	-
Bowden Golf Course Fund	573,185	417,828	-	-
Total business-type activities	<u>\$ 22,665,676</u>	<u>\$ 16,546,535</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Component units:</b>				
Macon-Bibb County Industrial Authority	\$ 6,656,404	\$ 1,647,479	\$ 325,000	\$ 4,053,464
Middle Georgia Regional Library	4,682,118	73,935	5,013,023	-
Macon-Bibb County Transit Authority	10,593,552	1,180,938	3,318,173	1,952,658
Macon-Bibb County Board of Health	3,788,202	1,561,515	2,967,436	432,639
Macon-Bibb County Urban Development Authority	6,706,601	4,180,238	1,047,172	3,844,978
Macon-Bibb County Convention and Visitors Bureau	2,799,476	25,948	1,385,702	28,540
Macon-Bibb County Planning and Zoning Commission	1,737,038	1,077,943	269,521	-
Macon-Bibb County Land Bank Authority	1,365,452	-	756,646	-
Total component units	<u>\$ 38,328,843</u>	<u>\$ 9,747,996</u>	<u>\$ 15,082,673</u>	<u>\$ 10,312,279</u>
General revenues:				
Property taxes				
Sales taxes				
Hotel/motel taxes				
Alcoholic beverage taxes				
Recording intangible taxes				
Real estate transfer tax				
Franchise taxes				
Insurance premium tax				
Financial institution taxes				
Payments in lieu of taxes				
Interest and penalties on delinquent taxes				
Unrestricted investment earnings (loss)				
Payment from Macon-Bibb County				
Other revenues				
Gain on sale of capital assets				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year, as restated				
Net position, end of year				

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

<b>Net (Expenses) Revenues and Changes in Net Position</b>			
<b>Primary Government</b>			
<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Component Units</b>
\$ (42,096,056)	\$ -	\$ (42,096,056)	\$ -
(22,646,684)	-	(22,646,684)	-
(41,626,380)	-	(41,626,380)	-
(10,750,548)	-	(10,750,548)	-
(18,444,791)	-	(18,444,791)	-
(7,535,650)	-	(7,535,650)	-
(19,524,193)	-	(19,524,193)	-
(4,281,180)	-	(4,281,180)	-
<u>(166,905,482)</u>	<u>-</u>	<u>(166,905,482)</u>	<u>-</u>
-	(885,333)	(885,333)	-
-	(1,963,882)	(1,963,882)	-
-	(1,672,824)	(1,672,824)	-
-	(1,441,745)	(1,441,745)	-
-	(155,357)	(155,357)	-
<u>-</u>	<u>(6,119,141)</u>	<u>(6,119,141)</u>	<u>-</u>
-	-	-	(630,461)
-	-	-	404,840
-	-	-	(4,141,783)
-	-	-	1,173,388
-	-	-	2,365,787
-	-	-	(1,359,286)
-	-	-	(389,574)
-	-	-	(608,806)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,185,895)</u>
99,141,246	-	99,141,246	-
98,760,962	-	98,760,962	-
5,903,089	-	5,903,089	-
2,505,269	-	2,505,269	-
1,733,846	-	1,733,846	-
816,262	-	816,262	-
12,959,613	-	12,959,613	-
12,925,854	-	12,925,854	-
188,704	-	188,704	-
235,812	-	235,812	4,214,233
2,994,335	-	2,994,335	-
(865,046)	82,188	(782,858)	68,319
-	-	-	7,582,771
113,020	-	113,020	923,668
17,616	-	17,616	1,013,230
<u>(6,938,551)</u>	<u>6,938,551</u>	<u>-</u>	<u>-</u>
<u>230,492,031</u>	<u>7,020,739</u>	<u>237,512,770</u>	<u>13,802,221</u>
63,586,549	901,598	64,488,147	10,616,326
71,361,260	38,603,317	109,964,577	73,028,765
<u>\$ 134,947,809</u>	<u>\$ 39,504,915</u>	<u>\$ 174,452,724</u>	<u>\$ 83,645,091</u>

# MACON-BIBB COUNTY, GEORGIA

## BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2022

	General Fund	American Rescue Plan Act Grant Fund	SPLOST 2018 Fund	Capital Improvements Fund
<b>ASSETS</b>				
Cash and cash equivalents	\$ 8,349,880	\$ -	\$ 36,712	\$ 770,258
Investments	95,551,555	71,754,751	55,603,564	3,267,056
Receivables, net of allowance:				
Taxes	4,342,467	-	-	-
Special assessments	1,236	-	-	-
Accounts	1,932,554	-	-	-
Accrued interest	63,498	-	-	-
Leases	2,613,508	-	-	292,882
Due from other governments	7,821,389	-	3,471,323	-
Due from other funds	8,821,570	-	358,482	1,063,301
Prepaid items	355,651	-	-	-
Long-term receivables, net of allowance	-	-	-	-
Total assets	<u>\$ 129,853,308</u>	<u>\$ 71,754,751</u>	<u>\$ 59,470,081</u>	<u>\$ 5,393,497</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 12,882,534	\$ 1,127,410	\$ 5,471,614	\$ 143,678
Retainage payable	-	50,224	665,862	-
Deposits payable	273,324	-	-	-
Accrued payroll deductions	3,866,393	1,075	-	-
Due to other governments	-	-	-	-
Due to other funds	25,217,425	5,400,201	-	-
Advances from other funds	6,286,639	-	-	-
Unearned revenues	13,823	65,482,248	-	-
Total liabilities	<u>48,540,138</u>	<u>72,061,158</u>	<u>6,137,476</u>	<u>143,678</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - taxes	3,964,430	-	-	-
Unavailable revenue - housing and development loans	-	-	-	-
Unavailable revenue - grants	3,147	-	-	-
Unavailable revenue - special assessments	1,236	-	-	-
Unavailable revenue - other	143,959	-	-	-
Leases	2,684,187	-	-	288,364
Total deferred inflows of resources	<u>6,796,959</u>	<u>-</u>	<u>-</u>	<u>288,364</u>
<b>FUND BALANCES</b>				
Non-spendable:				
Prepaid items	355,651	-	-	-
Restricted for:				
Debt service	-	-	3,790,095	-
Grant programs	-	-	-	-
Capital outlay	-	-	49,542,510	33,123
Public safety	-	-	-	-
Victim assistance	-	-	-	-
Court programs	-	-	-	-
Community development	-	-	-	-
Committed for:				
Law enforcement	-	-	-	-
Assigned for:				
Capital outlay	-	-	-	4,928,332
Working capital	5,600,000	-	-	-
Recreation	249,800	-	-	-
Purchases on order	2,056,571	-	-	-
Unassigned (deficit)	66,254,189	(306,407)	-	-
Total fund balances	<u>74,516,211</u>	<u>(306,407)</u>	<u>53,332,605</u>	<u>4,961,455</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 129,853,308</u>	<u>\$ 71,754,751</u>	<u>\$ 59,470,081</u>	<u>\$ 5,393,497</u>

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

<b>Nonmajor Governmental Funds</b>		<b>Total</b>
\$ 8,241,573	\$ 17,398,423	
14,650,651	240,827,577	
925,313	5,267,780	
-	1,236	
71,433	2,003,987	
-	63,498	
-	2,906,390	
5,304,162	16,596,874	
20,171,135	30,414,488	
5,365	361,016	
911,104	911,104	
<u>\$ 50,280,736</u>	<u>\$ 316,752,373</u>	
\$ 4,201,086	\$ 23,826,322	
182,786	898,872	
-	273,324	
235,307	4,102,775	
40,875	40,875	
2,622,280	33,239,906	
-	6,286,639	
2,324,427	67,820,498	
<u>9,606,761</u>	<u>136,489,211</u>	
268,888	4,233,318	
911,104	911,104	
3,499,414	3,502,561	
-	1,236	
-	143,959	
-	2,972,551	
<u>4,679,406</u>	<u>11,764,729</u>	
5,365	361,016	
15,833,740	19,623,835	
3,098,783	3,098,783	
5,162,731	54,738,364	
4,204,265	4,204,265	
149,714	149,714	
886,139	886,139	
2,347,999	2,347,999	
4,441,682	4,441,682	
32,446	4,960,778	
-	5,600,000	
-	249,800	
-	2,056,571	
(168,295)	65,779,487	
<u>35,994,569</u>	<u>168,498,433</u>	
<u>\$ 50,280,736</u>	<u>\$ 316,752,373</u>	

# MACON-BIBB COUNTY, GEORGIA

## RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION JUNE 30, 2022

Total fund equity per balance sheet of governmental funds	\$	168,498,433
<p>Amounts reported for governmental activities in the statement of net position are different from amounts reported in the balance sheet of governmental funds due to the following:</p>		
<b>Capital assets</b>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost of the assets		860,491,827
Accumulated depreciation		(536,119,667)
<b>Leased assets</b>		
Leased assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost of the assets		3,263,765
Accumulated amortization		(635,512)
<b>Deferred outflows of resources</b>		
Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the funds. These deferred outflows of resources relate to the County's pension plans and OPEB plans.		
		28,836,773
<b>Revenues</b>		
Some of the government's revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.		
		8,792,178
<b>Internal service funds</b>		
Internal service funds are used by management to charge the costs of risk management and health insurance services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.		
Total net position of internal service funds		3,179,956
Plus amount attributable to business-type activities		740,689
<b>Deferred inflows of resources</b>		
Deferred inflows of resources are not available to pay for current expenditures and, therefore, are not reported in the funds. These deferred inflows relate to the County's pension plans and OPEB plans.		
		(81,969,923)
<b>Long-term liabilities</b>		
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the statement of net position.		
Long-term liabilities at year-end consist of the following:		
Bonds payable		(131,265,807)
Certificates of Participation		(13,452,000)
Financed purchases		(46,253)
Lease liability		(2,654,189)
Workers' compensation payable		(8,122,000)
Net pension asset		42,523,849
Net pension liability		(61,083,113)
Net OPEB liability		(136,794,385)
Compensated absences		(8,154,073)
Note payable - due to component unit		(674,980)
Accrued interest payable		(407,759)
		(33,550,624)
Total adjustments		(33,550,624)
Total net position of governmental activities	\$	134,947,809

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



**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>General Fund</b>	<b>American Rescue Plan Act Grant Fund</b>	<b>SPLOST 2018 Fund</b>	<b>Capital Improvements Fund</b>
<b>REVENUES</b>				
Taxes:				
Property taxes	\$ 97,050,849	\$ -	\$ -	\$ -
Sales taxes	59,247,289	-	39,513,673	-
Hotel/Motel taxes	-	-	-	-
Alcoholic beverage taxes	2,505,269	-	-	-
Intangible taxes	1,733,846	-	-	-
Real estate transfer tax	816,262	-	-	-
Franchise taxes	12,959,613	-	-	-
Financial gross receipts tax	188,704	-	-	-
Payments in lieu of taxes	235,812	-	-	-
Insurance premium tax	12,925,854	-	-	-
Interest and penalties	2,994,335	-	-	-
Licenses and permits	4,727,896	-	-	-
Intergovernmental	2,946,930	10,382,662	-	-
Charges for services	6,765,592	-	-	-
Fines and forfeitures	1,854,996	-	-	-
Investment earnings (loss)	(2,047,364)	92,886	116,784	(58,568)
Rent	1,713,006	-	-	57,358
Other revenue	125,048	-	-	-
Total revenues	<u>206,743,937</u>	<u>10,475,548</u>	<u>39,630,457</u>	<u>(1,210)</u>
<b>EXPENDITURES</b>				
Current:				
General government	40,438,602	8,163,495	-	-
Judicial	19,109,993	-	-	-
Public safety	81,114,279	-	-	-
Public works	5,799,665	-	-	-
Housing and development	5,975,703	-	-	-
Health and welfare	7,207,534	-	-	-
Culture and recreation	8,887,304	-	-	-
Capital outlay	-	176,641	26,756,940	20,719,002
Debt service:				
Principal	609,576	-	3,515,860	-
Interest and other charges	23,070	-	1,194,657	-
Total expenditures	<u>169,165,726</u>	<u>8,340,136</u>	<u>31,467,457</u>	<u>20,719,002</u>
Excess (deficiency) of revenues over (under) expenditures	<u>37,578,211</u>	<u>2,135,412</u>	<u>8,163,000</u>	<u>(20,720,212)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets	8,355	-	-	114,803
Issuance of leases	22,914	-	-	-
Issuance of bonds	-	-	-	9,756,714
Insurance recoveries	113,020	-	-	-
Transfers in	2,356,828	-	-	6,323,316
Transfers out	(10,311,401)	(2,442,527)	-	(1,900,612)
Total other financing sources (uses)	<u>(7,810,284)</u>	<u>(2,442,527)</u>	<u>-</u>	<u>14,294,221</u>
Net change in fund balances	29,767,927	(307,115)	8,163,000	(6,425,991)
<b>FUND BALANCES, beginning of year</b>	<u>44,748,284</u>	<u>708</u>	<u>45,169,605</u>	<u>11,387,446</u>
<b>FUND BALANCES (DEFICIT), end of year</b>	<u>\$ 74,516,211</u>	<u>\$ (306,407)</u>	<u>\$ 53,332,605</u>	<u>\$ 4,961,455</u>

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

<b>Nonmajor Governmental Funds</b>		<b>Totals</b>
\$ 2,641,455	\$ 99,692,304	
-	98,760,962	
5,903,089	5,903,089	
-	2,505,269	
-	1,733,846	
-	816,262	
-	12,959,613	
-	188,704	
-	235,812	
-	12,925,854	
-	2,994,335	
-	4,727,896	
19,001,352	32,330,944	
4,346,239	11,111,831	
814,564	2,669,560	
1,196,642	(699,620)	
469,678	2,240,042	
628,107	753,155	
<u>35,001,126</u>	<u>291,849,858</u>	
4,919,551	53,521,648	
1,836,436	20,946,429	
5,733,761	86,848,040	
139,538	5,939,203	
4,525,433	10,501,136	
318,116	7,525,650	
4,455,249	13,342,553	
6,719,013	54,371,596	
6,765,921	10,891,357	
4,088,892	5,306,619	
<u>39,501,910</u>	<u>269,194,231</u>	
<u>(4,500,784)</u>	<u>22,655,627</u>	
-	123,158	
-	22,914	
-	9,756,714	
-	113,020	
6,626,345	15,306,489	
(2,755,952)	(17,410,492)	
<u>3,870,393</u>	<u>7,911,803</u>	
(630,391)	30,567,430	
<u>36,624,960</u>	<u>137,931,003</u>	
<u>\$ 35,994,569</u>	<u>\$ 168,498,433</u>	

# MACON-BIBB COUNTY, GEORGIA

## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Net change in fund balances, total governmental funds	\$	30,567,430
<p>Amounts reported for governmental activities in the statement of activities differ from amounts reported in the governmental fund statement of revenues, expenditures and changes in fund balances due to the following:</p>		
<p><b>Net OPEB Liability</b></p>		
To recognize change in liability resulting from contributions after the measurement date and OPEB expense.		3,280,624
<p><b>Capital Assets</b></p>		
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>		
Total capital outlays		23,534,723
Total depreciation		(16,494,991)
The net effect of the disposal of capital assets is to decrease net position		(105,542)
<p><b>Leased Assets</b></p>		
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which amortization exceeded capital outlays in the current period.</p>		
Total capital outlays		22,914
Total amortization		(635,512)
<p><b>Long-term Debt</b></p>		
<p>The issuance of bonds and similar long-term debt provides current financial resources to governmental funds, and thus contributes to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amount of the items that make up these differences in the treatment of long-term debt and related items are as follows:</p>		
Debt issued or incurred		(9,779,628)
Principal repayments and refundings:		
Financed purchases		97,928
Notes payable - due to component unit		160,457
Bonds payable		10,023,396
Lease liability		609,576
<p>Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The adjustments for these items are as follows:</p>		
Compensated absences		(360,110)
Workers' compensation		1,384,000
Accrued interest on debt		196,653
Amortization of bond premium		828,786
Net pension asset/liability		24,156,994
<p><b>Revenues</b></p>		
<p>Because some revenues will not be collected for several months after the County's fiscal year-end, they are not considered available revenues and are deferred in the governmental funds. Deferred inflows related to revenues decreased by this amount during the fiscal period.</p>		
		(665,789)
<p><b>Internal Service Funds</b></p>		
<p>Internal service funds are used by management to charge the cost of risk management and health insurance services to individual funds. The net revenue or loss is reported with governmental activities.</p>		
Net loss of internal service funds		(3,356,639)
Portion of net loss allocated to business-type activities		121,279
Total Adjustments		33,019,119
Change in net position of governmental activities	\$	63,586,549

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

REVENUES	Budget		Actual	Variance
	Original	Final		with Final Budget
Taxes:				
Property taxes	\$ 91,619,733	\$ 91,619,733	\$ 97,050,849	\$ 5,431,116
Sales taxes	33,517,000	35,012,529	59,247,289	24,234,760
Alcoholic beverage taxes	2,619,000	2,619,000	2,505,269	(113,731)
Intangible taxes	1,109,000	1,109,000	1,733,846	624,846
Real estate transfer tax	381,000	381,000	816,262	435,262
Franchise taxes	12,519,000	12,519,000	12,959,613	440,613
Financial gross receipts tax	225,000	225,000	188,704	(36,296)
Payments in lieu of taxes	353,000	353,000	235,812	(117,188)
Insurance premium tax	11,842,000	11,842,000	12,925,854	1,083,854
Interest and penalties	1,598,000	1,598,000	2,994,335	1,396,335
Licenses and permits	4,360,000	4,360,000	4,727,896	367,896
Intergovernmental	2,042,750	2,042,750	2,946,930	904,180
Charges for services	5,964,000	5,964,000	6,765,592	801,592
Fines and forfeitures	2,017,000	2,017,000	1,854,996	(162,004)
Investment earnings (loss)	491,000	491,000	(2,047,364)	(2,538,364)
Rent	1,569,455	1,569,455	1,713,006	143,551
Other revenue	211,000	(32,880)	125,048	157,928
Total revenues	172,437,938	173,689,587	206,743,937	33,054,350
<b>EXPENDITURES</b>				
<b>Current</b>				
<b>General government:</b>				
Board of commissioners	453,759	466,538	402,292	64,246
Mayor's office	449,833	470,432	429,184	41,248
Clerk of commission	316,286	318,509	277,419	41,090
County manager	1,545,375	1,549,165	1,452,601	96,564
Board of elections	1,478,398	1,596,685	1,390,586	206,099
General services	250,000	250,000	246,228	3,772
Finance office	1,827,229	1,844,527	1,735,226	109,301
Risk management	1,000,000	1,000,000	498,012	501,988
Internal audit	293,550	300,578	300,578	-
Tax assessors	2,303,878	2,315,272	2,213,263	102,009
Tax commissioner	3,702,864	3,902,131	3,696,686	205,445
Purchasing	315,930	320,104	319,043	1,061
Records management	103,700	107,555	76,064	31,491
County attorney	2,233,276	3,859,222	3,855,141	4,081
Human resources	1,433,880	1,510,605	1,296,295	214,310
Facilities management	9,363,464	9,513,607	9,408,830	104,777
Information and technology	5,811,657	6,701,956	5,359,903	1,342,053
Small business affairs	126,938	132,774	132,773	1
General administrative fees	399,107	399,107	331,153	67,954
Other general government	584,500	617,423	517,325	100,098
Contributions to OPEB Trust	6,500,000	6,500,000	6,500,000	-
Total general government	40,493,624	43,676,190	40,438,602	3,237,588

(Continued)

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

EXPENDITURES (CONTINUED)	Budget		Actual	Variance
	Original	Final		with Final Budget
<b>Current (Continued)</b>				
<b>Judicial:</b>				
Superior Court	\$ 1,860,917	\$ 1,880,066	\$ 1,800,833	\$ 79,233
Public defender	3,353,987	3,356,237	3,080,540	275,697
Clerk of Superior Court	2,431,704	2,511,938	2,430,408	81,530
District attorney	3,512,428	3,464,881	3,285,334	179,547
DA victim witness program	-	116,668	116,145	523
Grand jury	29,976	29,976	19,740	10,236
Juvenile Court	1,378,421	1,386,074	1,233,666	152,408
State Court judge	1,456,555	1,467,867	1,224,806	243,061
State Court probation	1,086,102	1,103,678	945,764	157,914
State Court solicitor	1,195,012	1,220,551	1,122,151	98,400
State Court victim witness program	4,298	4,298	1,200	3,098
Magistrate Court	469,545	473,685	461,950	11,735
Civil Court	1,652,365	1,699,268	1,667,898	31,370
Probate Court	1,074,304	1,080,418	972,706	107,712
Municipal Court	798,005	802,500	746,852	55,648
Total judicial	20,303,619	20,598,105	19,109,993	1,488,112
<b>Public safety:</b>				
Sheriff	51,410,607	54,285,707	48,896,291	5,389,416
Fire	29,289,135	30,590,517	30,447,813	142,704
Coroner	748,766	749,878	543,726	206,152
Animal welfare	719,782	813,396	735,749	77,647
Emergency management	512,681	516,587	490,700	25,887
Total public safety	82,680,971	86,956,085	81,114,279	5,841,806
<b>Public works:</b>				
Public works	5,020,842	5,166,647	4,553,881	612,766
Engineering	1,489,037	1,497,051	1,245,784	251,267
Total public works	6,509,879	6,663,698	5,799,665	864,033
<b>Health and welfare:</b>				
Health	1,130,000	1,030,000	1,063,940	(33,940)
Welfare	3,198,856	3,198,856	3,155,693	43,163
Community service	2,989,000	2,989,000	2,987,901	1,099
Total health and welfare	7,317,856	7,217,856	7,207,534	10,322
<b>Culture and recreation:</b>				
Recreation	5,389,228	5,634,021	5,523,951	110,070
Parks and beautification	3,735,949	3,826,914	3,363,353	463,561
Total culture and recreation	9,125,177	9,460,935	8,887,304	573,631

(Continued)

**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Budget		Actual	Variance
	Original	Final		with Final Budget
<b>EXPENDITURES (CONTINUED)</b>				
<b>Current (Continued)</b>				
<b>Housing and development:</b>				
Extension service	\$ 421,821	\$ 340,950	\$ 293,432	\$ 47,518
Business development services	2,398,012	2,490,080	2,464,891	25,189
Industrial and urban development	3,256,926	3,256,926	3,217,380	39,546
Total housing and development	<u>6,076,759</u>	<u>6,087,956</u>	<u>5,975,703</u>	<u>112,253</u>
Total current expenditures	<u>172,507,885</u>	<u>180,660,825</u>	<u>168,533,080</u>	<u>12,127,745</u>
<b>Debt service:</b>				
Principal	-	-	609,576	(609,576)
Interest and other charges	-	-	23,070	(23,070)
Total debt service	<u>-</u>	<u>-</u>	<u>632,646</u>	<u>(632,646)</u>
Total expenditures	<u>172,507,885</u>	<u>180,660,825</u>	<u>169,165,726</u>	<u>11,495,099</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(69,947)</u>	<u>(6,971,238)</u>	<u>37,578,211</u>	<u>44,549,449</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets	3,000	3,000	8,355	5,355
Issuance of leases	-	-	22,914	22,914
Insurance recoveries	142,000	142,000	113,020	(28,980)
Transfers in	1,564,062	3,207,765	2,356,828	(850,937)
Transfers out	(1,639,115)	(10,431,532)	(10,311,401)	120,131
Total other financing sources (uses)	<u>69,947</u>	<u>(7,078,767)</u>	<u>(7,810,284)</u>	<u>(731,517)</u>
Net change in fund balances	-	(14,050,005)	29,767,927	43,817,932
<b>FUND BALANCES, beginning of year</b>	<u>44,748,284</u>	<u>44,748,284</u>	<u>44,748,284</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 44,748,284</u>	<u>\$ 30,698,279</u>	<u>\$ 74,516,211</u>	<u>\$ 43,817,932</u>

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

**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
AMERICAN RESCUE PLAN ACT GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Budget		Actual	Variance
	Original	Final		with Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 37,932,455	\$ 37,932,455	\$ 10,382,662	\$ (27,549,793)
Investment earnings	92,887	92,887	92,886	(1)
Total revenues	<u>38,025,342</u>	<u>38,025,342</u>	<u>10,475,548</u>	<u>(27,549,794)</u>
<b>EXPENDITURES</b>				
Current:				
General government	28,388,626	28,388,626	8,163,495	20,225,131
Capital outlay	278,198	278,198	176,641	101,557
Total expenditures	<u>28,666,824</u>	<u>28,666,824</u>	<u>8,340,136</u>	<u>20,326,688</u>
Excess of revenues over expenditures	<u>9,358,518</u>	<u>9,358,518</u>	<u>2,135,412</u>	<u>(7,223,106)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(9,358,518)</u>	<u>(9,358,518)</u>	<u>(2,442,527)</u>	<u>6,915,991</u>
Total other financing uses	<u>(9,358,518)</u>	<u>(9,358,518)</u>	<u>(2,442,527)</u>	<u>6,915,991</u>
Net change in fund balances	-	-	(307,115)	(307,115)
<b>FUND BALANCES, beginning of year</b>	<u>708</u>	<u>708</u>	<u>708</u>	<u>-</u>
<b>FUND BALANCES (DEFICIT), end of year</b>	<u>\$ 708</u>	<u>\$ 708</u>	<u>\$ (306,407)</u>	<u>\$ (307,115)</u>

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

**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2022**

	<u>Solid Waste Fund</u>	<u>Airport Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Governmental Activities - Internal Service Funds</u>
<b>Assets</b>					
Current assets:					
Cash and cash equivalents	\$ 1,326,531	\$ 226,784	\$ 1,266,059	\$ 2,819,374	\$ 752,285
Investments	4,951,073	-	493,609	5,444,682	4,442,481
Receivables, net of allowance:					
Accounts	7,512,799	61,732	7,018	7,581,549	18,687
Accrued interest	-	2,195	221	2,416	-
Leases	-	2,230,783	231,233	2,462,016	-
Due from other governments	-	-	-	-	7,931
Due from other funds	1,122,284	-	788,111	1,910,395	2,005,975
Prepaid expenses	-	22,986	-	22,986	-
Total current assets	<u>14,912,687</u>	<u>2,544,480</u>	<u>2,786,251</u>	<u>20,243,418</u>	<u>7,227,359</u>
<b>Non-current assets</b>					
Advances to other funds	<u>6,286,639</u>	-	-	<u>6,286,639</u>	-
Capital assets:					
Land	73,126	6,301,663	1,264,772	7,639,561	80,132
Construction in progress	-	3,781,666	8,391,787	12,173,453	-
Earthen dam	-	-	2,625,294	2,625,294	-
Land improvements	-	6,334,756	3,425,052	9,759,808	-
Dam improvements	-	-	2,084,004	2,084,004	-
Buildings	489,131	10,926,106	15,598,088	27,013,325	808,943
Building improvements	-	-	983,958	983,958	-
Machinery, equipment and furniture	1,625,282	1,230,046	5,758,569	8,613,897	266,262
Vehicles	8,626,325	637,198	598,655	9,862,178	320,276
Infrastructure	2,097,678	4,743,176	356,307	7,197,161	-
	<u>12,911,542</u>	<u>33,954,611</u>	<u>41,086,486</u>	<u>87,952,639</u>	<u>1,475,613</u>
Less accumulated depreciation	<u>(8,910,827)</u>	<u>(11,808,833)</u>	<u>(20,685,671)</u>	<u>(41,405,331)</u>	<u>(1,330,473)</u>
	<u>4,000,715</u>	<u>22,145,778</u>	<u>20,400,815</u>	<u>46,547,308</u>	<u>145,140</u>
Total non-current assets	<u>10,287,354</u>	<u>22,145,778</u>	<u>20,400,815</u>	<u>52,833,947</u>	<u>145,140</u>
Total assets	<u>25,200,041</u>	<u>24,690,258</u>	<u>23,187,066</u>	<u>73,077,365</u>	<u>7,372,499</u>
<b>Deferred Outflows of Resources</b>					
Pensions	348,654	-	244,984	593,638	197,117
Total deferred outflows of resources	<u>\$ 348,654</u>	<u>\$ -</u>	<u>\$ 244,984</u>	<u>\$ 593,638</u>	<u>\$ 197,117</u>

(Continued)



# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2022

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
<b>Liabilities</b>					
<b>Current liabilities</b>					
Current liabilities payable from current assets:					
Accounts payable	\$ 577,232	\$ 385,578	\$ 244,576	\$ 1,207,386	\$ 833,607
Accrued payroll deductions	93,160	-	86,782	179,942	50,121
Accrued benefits payable	-	-	-	-	1,589,962
Security deposits	-	10,000	-	10,000	-
Unearned revenue	-	-	31,595	31,595	-
Claims payable	-	-	-	-	1,201,326
Compensated absences payable	49,067	-	53,236	102,303	34,052
Due to other funds	-	653,922	437,030	1,090,952	-
Total current liabilities	<u>719,459</u>	<u>1,049,500</u>	<u>853,219</u>	<u>2,622,178</u>	<u>3,709,068</u>
<b>Non-current liabilities</b>					
Compensated absences payable	30,205	-	32,772	62,977	20,961
Net pension liability	593,023	-	841,258	1,434,281	152,267
Landfill closure/post-closure	25,660,000	-	-	25,660,000	-
Total non-current liabilities	<u>26,283,228</u>	<u>-</u>	<u>874,030</u>	<u>27,157,258</u>	<u>173,228</u>
Total liabilities	<u>27,002,687</u>	<u>1,049,500</u>	<u>1,727,249</u>	<u>29,779,436</u>	<u>3,882,296</u>
<b>Deferred Inflows of Resources</b>					
Leases	-	2,219,396	229,688	2,449,084	-
Pensions	787,565	-	409,314	1,196,879	507,364
Total deferred inflows of resources	<u>787,565</u>	<u>2,219,396</u>	<u>639,002</u>	<u>3,645,963</u>	<u>507,364</u>
<b>Net Position (Deficit)</b>					
Net investment in capital assets	4,000,715	22,145,778	20,400,815	46,547,308	145,140
Unrestricted	(6,242,272)	(724,416)	664,984	(6,301,704)	3,034,816
Total net position (deficit)	<u>\$ (2,241,557)</u>	<u>\$ 21,421,362</u>	<u>\$ 21,065,799</u>	<u>40,245,604</u>	<u>\$ 3,179,956</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(740,689)	
				<u>\$ 39,504,915</u>	

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
<b>Operating revenues</b>					
Charges for sales and services	\$ 14,127,608	\$ 835,822	\$ 1,477,465	\$ 16,440,895	\$ 1,422,330
Intergovernmental revenue	-	19,799	-	19,799	17,109,159
Other revenues	-	-	85,841	85,841	-
Total operating revenues	<u>14,127,608</u>	<u>855,621</u>	<u>1,563,306</u>	<u>16,546,535</u>	<u>18,531,489</u>
<b>Operating expenses</b>					
Administration and other costs	14,485,447	1,872,520	2,917,295	19,275,262	2,673,528
Depreciation	444,515	651,817	1,082,803	2,179,135	31,104
Claims and judgments	-	-	-	-	19,738,933
Total operating expenses	<u>14,929,962</u>	<u>2,524,337</u>	<u>4,000,098</u>	<u>21,454,397</u>	<u>22,443,565</u>
Operating loss	<u>(802,354)</u>	<u>(1,668,716)</u>	<u>(2,436,792)</u>	<u>(4,907,862)</u>	<u>(3,912,076)</u>
<b>Non-operating revenues (expenses)</b>					
Investment earnings (loss)	40,280	29,655	12,253	82,188	(46,269)
Landfill closure/post-closure costs	(1,090,000)	-	-	(1,090,000)	-
Total non-operating revenues (expenses)	<u>(1,049,720)</u>	<u>29,655</u>	<u>12,253</u>	<u>(1,007,812)</u>	<u>(46,269)</u>
Loss before contributions and transfers	<u>(1,852,074)</u>	<u>(1,639,061)</u>	<u>(2,424,539)</u>	<u>(5,915,674)</u>	<u>(3,958,345)</u>
<b>Capital contributions</b>	466,686	723,795	4,245,773	5,436,254	-
<b>Transfers in</b>	11,942	200,000	2,114,504	2,326,446	601,706
<b>Transfers out</b>	(824,149)	-	-	(824,149)	-
Total transfers	<u>(812,207)</u>	<u>200,000</u>	<u>2,114,504</u>	<u>1,502,297</u>	<u>601,706</u>
Change in net position	(2,197,595)	(715,266)	3,935,738	1,022,877	(3,356,639)
<b>Net position (deficit), beginning of year</b>	<u>(43,962)</u>	<u>22,136,628</u>	<u>17,130,061</u>		<u>6,536,595</u>
<b>Net position (deficit), end of year</b>	<u>\$ (2,241,557)</u>	<u>\$ 21,421,362</u>	<u>\$ 21,065,799</u>		<u>\$ 3,179,956</u>
				Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.	
				<u>(121,279)</u>	
				<u>\$ 901,598</u>	

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers	\$ 15,177,038	\$ 847,341	\$ 1,566,124	\$ 17,590,503	\$ 1,154,883
Receipts from other funds	-	-	-	-	18,031,177
Payments for claims and services	-	-	-	-	(20,852,507)
Payments to employees	(1,568,876)	-	(1,468,732)	(3,037,608)	(912,807)
Payments to suppliers	(14,659,228)	(1,605,897)	(1,581,256)	(17,846,381)	(923,931)
Net cash used in operating activities	(1,051,066)	(758,556)	(1,483,864)	(3,293,486)	(3,503,185)
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>					
Transfers from other funds	11,942	200,000	2,114,504	2,326,446	601,706
Transfers to other funds	(824,149)	-	-	(824,149)	-
Change in due to/from other funds	1,777,716	1,053,922	313,520	3,145,158	-
Change in advances to other funds	317,971	-	-	317,971	-
Net cash provided by non-capital financing activities	1,283,480	1,253,922	2,428,024	4,965,426	601,706
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Purchase of capital assets	-	(353,639)	(46,394)	(400,033)	(8,729)
Net cash used in capital and related financing activities	-	(353,639)	(46,394)	(400,033)	(8,729)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
(Purchases) sales of investments	(11,125)	-	12,367	1,242	2,515,750
Interest received (paid)	40,280	27,460	12,526	80,266	(46,269)
Net cash provided by investing activities	29,155	27,460	24,893	81,508	2,469,481
Change in cash and cash equivalents	261,569	169,187	922,659	1,353,415	(440,727)
Cash and cash equivalents, beginning of year	1,064,962	57,597	343,400	1,465,959	1,193,012
Cash and cash equivalents, end of year	\$ 1,326,531	\$ 226,784	\$ 1,266,059	\$ 2,819,374	\$ 752,285

(Continued)

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
<b>Reconciliation of operating loss to net cash used in operating activities:</b>					
Operating loss	\$ (802,354)	\$ (1,668,716)	\$ (2,436,792)	\$ (4,907,862)	\$ (3,912,076)
Adjustments to reconcile operating loss to net cash used in operating activities:					
Depreciation expense	444,515	651,817	1,082,803	2,179,135	31,104
Decrease in accounts receivable	1,049,430	3,107	4,363	1,056,900	358,805
Decrease in leases receivable	-	5,321,909	251,463	5,573,372	-
Decrease in due from other governments	-	-	-	-	1,741
Decrease in due from other funds	-	-	-	-	294,025
Increase in prepaid expenses	-	(1,107)	-	(1,107)	-
Increase (decrease) in accounts and retainage payable	(1,603,420)	261,730	72,174	(1,269,516)	(92,558)
Increase in accrued payroll deductions	28,158	-	18,273	46,431	147,503
Increase in accrued benefits payable	18,111	-	16,114	34,225	-
Increase in security deposits	-	6,000	-	6,000	-
Decrease in claims payable	-	-	-	-	(33,458)
Decrease in net pension liability	(185,506)	-	(239,599)	(425,105)	(298,271)
Decrease in deferred inflows - leases	-	(5,333,296)	(253,008)	(5,586,304)	-
Increase in unearned revenue	-	-	345	345	-
Net cash used in operating activities	<u>\$ (1,051,066)</u>	<u>\$ (758,556)</u>	<u>\$ (1,483,864)</u>	<u>\$ (3,293,486)</u>	<u>\$ (3,503,185)</u>
<b>Schedule of Non-cash Capital and Related Financing Activities</b>					
Change in landfill closure/post-closure liability	\$ 1,090,000	\$ -	\$ -	\$ 1,090,000	\$ -
Contributions of capital assets from other funds	466,686	723,795	4,245,773	5,436,254	-
Total	<u>\$ 1,556,686</u>	<u>\$ 723,795</u>	<u>\$ 4,245,773</u>	<u>\$ 6,526,254</u>	<u>\$ -</u>

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

**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2022**

	<b>Employee Benefit Trust Funds</b>	<b>Custodial Funds</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 14,795,425	\$ 13,269,890
Investments:		
Corporate bonds	39,589,230	-
Common stock	90,033,958	-
U.S. Treasury bills and government bonds	56,121,554	-
Asset backed securities	55,428,227	-
Mutual funds	195,496,955	-
Foreign securities	639,524	-
Fixed rate securities	3,164,976	-
Alternative investments	1,520,959	-
Taxes receivable	-	1,355,190
Accounts receivable	10,908,643	98,407
Accrued interest receivable	957,588	-
Due from brokers for unsettled trades	447,102	-
Total assets	<u>469,104,141</u>	<u>14,723,487</u>
<b>Liabilities</b>		
Accounts payable	2,788,702	-
Due to brokers for unsettled trades	2,525,898	-
Due to other governments	-	5,023,579
Due to others	-	1,745,966
Total liabilities	<u>5,314,600</u>	<u>6,769,545</u>
<b>Net Position</b>		
Restricted for:		
Individuals, organizations and other governments	-	7,953,942
Pension benefits	462,517,669	-
Other post-employment benefits	1,271,872	-
Total net position	<u>\$ 463,789,541</u>	<u>\$ 7,953,942</u>

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Employee Benefit Trust Funds	Custodial Funds
<b>Additions:</b>		
Contributions - employer	\$ 26,295,825	\$ -
Contributions - retirees	885,030	-
Taxes	-	98,873,869
Fines and fees	-	11,532,211
Criminal and civil bonds	-	361,978
	27,180,855	110,768,058
Investment income:		
Net appreciation in fair value of plan investments	(79,014,502)	-
Interest earned on investments	4,374,598	-
Dividends	6,126,975	-
Other investment earnings	13,953	-
	(68,498,976)	-
Less investment expense:		
Trustee fees and commissions	1,619,290	-
	(70,118,266)	-
Net investment income		
	(42,937,411)	110,768,058
<b>Deductions:</b>		
Benefits paid retirees	44,322,397	-
Administrative expense	560,424	-
Payments in accordance with trust agreements	-	98,873,869
Taxes	-	9,738,469
Fines and fees	-	328,653
Criminal and civil bonds	-	-
	44,882,821	108,940,991
Total deductions		
Change in net position	(87,820,232)	1,827,067
<b>Net Position</b>		
Beginning of year	551,609,773	6,126,875
End of year	\$ 463,789,541	\$ 7,953,942

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

## **NOTES TO FINANCIAL STATEMENTS**

**MACON-BIBB COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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

**A. The Reporting Entity**

On April 20, 2012, Act 625 was signed into law by the Governor of Georgia to create and incorporate a new consolidated government under the name of Macon-Bibb County (the “County”), subject to the approval by the voters of both the City of Macon and Bibb County, Georgia. The referendum was held on July 31, 2012, and the Act was approved by both the voters of the City of Macon and Bibb County. The consolidation was effective January 1, 2014. The new government consolidated the governments of the City of Macon, Georgia and Bibb County, Georgia.

The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. The component unit's column in the government-wide financial statements includes the financial data for the County's discretely presented component units as reflected in their most recent audited financial statements. This is reported in a separate column in the government-wide financial statements to emphasize that the component units are legally separate from the County.

**Macon-Bibb County Industrial Authority**

The Macon-Bibb County Industrial Authority (the “Authority”) is charged with promoting and expanding industry and trade within Macon-Bibb County. The Authority is governed by a six-member board consisting of the Mayor of Macon-Bibb County, four Macon-Bibb County appointees and one appointment by the other appointed members. The Authority receives appropriations from the County, with the County paying 100% of the annual budget request. An annual budget request must be submitted to the County for approval of the appropriation amount, with an annual audit required to monitor performance. The Authority issues separate financial statements with a June 30 fiscal year-end. A complete copy of these statements may be obtained from the Macon-Bibb County Industrial Authority, 439 Mulberry St., Macon, Georgia 31201.

**Middle Georgia Regional Library**

The Middle Georgia Regional Library (the “Library”) provides complete library services with the main facility in Macon-Bibb County, branch libraries located in the six surrounding counties, and a bookmobile service. The Library is governed by a Board of Trustees appointed by the County. The County contributes significant funding to the Library and exercises control over expenditures. An annual budget must be submitted for approval, with an annual audit required to monitor performance. The Library issues separate financial statements with a June 30 fiscal year-end. A complete copy of these statements may be obtained from the Middle Georgia Regional Library, 1180 Washington Avenue, Macon, Georgia 31201.



## NOTES TO FINANCIAL STATEMENTS

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

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

##### **Macon-Bibb County Transit Authority**

The governing board of the Macon-Bibb County Transit Authority (the "Transit Authority") consists of five members. The Mayor and County Commissioners nominate five individuals to serve as board members. Initial and final approval of a board member is made by the Mayor and County Commissioners. The County, by virtue of its appointments, controls a majority of the governing body positions. The Transit Authority and Macon-Bibb County have entered into an agreement under which the County provides support to the Transit Authority from the annual tax digest. The Transit Authority submits an annual operating budget each year to the County. Annual audits must also be submitted to the County. Complete financial statements may be obtained from the Macon-Bibb County Transit Authority, 200 Cherry Street, Macon, Georgia 31202.

##### **Macon-Bibb County Board of Health**

The governing board of the Macon-Bibb County Board of Health (the "Board of Health") consists of seven members appointed by the County. The County, by virtue of its appointments, controls a majority of the governing body positions. The County contributes significant funding to the Board of Health. An annual budget must be submitted for approval, with annual audits required to monitor performance. The Board of Health issues separate financial statements with a June 30 fiscal year-end. A complete copy of these statements may be obtained from the Macon-Bibb County Board of Health, 171 Emery Highway, Macon, Georgia 31217.

##### **Macon-Bibb County Urban Development Authority**

The Macon-Bibb County Urban Development Authority (the "MBCUDA") is responsible for the revitalization and redevelopment of the downtown areas of Macon-Bibb County. The County Commissioners nominate board members. The MBCUDA submits annual budget requests to the County for approval. Annual audits are required to monitor performance. Complete financial statements may be obtained from the Macon-Bibb County Urban Development Authority, P.O. Box 169, Macon, Georgia 31298.

##### **Macon-Bibb County Convention and Visitors Bureau**

The Macon-Bibb County Convention and Visitors Bureau (the "CVB") is a nonprofit 501(c)(6) organization, organized and existing under the laws of the State of Georgia, whose purpose is to promote tourism and conventions in the Macon-Bibb County area. The Mayor of Macon-Bibb County is a member of the Board of Directors. Through contract with the County, the CVB receives hotel/motel tax proceeds. The CVB is required to submit a detailed budget to the County reflecting performance against budget. Any unexpended hotel/motel tax funds are required to be returned to the County at termination of the contract. The CVB issues separate financial statements with a June 30 fiscal year-end. A complete copy of these statements may be obtained from the Macon-Bibb County Convention and Visitors Bureau, 450 Martin Luther King, Jr. Blvd., Macon, Georgia 31201.

## NOTES TO FINANCIAL STATEMENTS

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

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

##### **Macon-Bibb County Planning and Zoning Commission**

The Macon-Bibb County Planning and Zoning Commission (the "Commission") is responsible for community planning, establishing and enforcing zoning regulations, and administration of certain grant programs. The Mayor and County Commissioners appoint members to the Board of the Commission. The County provides significant funding for the operating costs of the Commission. Excess revenue over expenditures or excess working capital is returned to the County. The Commission submits annual budget requests to the County for approval and reports on performance against budget with the submission of an annual audit. The Commission issues separate financial statements with a June 30 fiscal year-end. A complete copy of these statements may be obtained from the Macon-Bibb County Planning and Zoning Commission, 682 Cherry Street, Suite 100, Macon, Georgia 31201.

##### **Macon-Bibb County Land Bank Authority**

The Macon-Bibb County Land Bank Authority (the "Land Bank Authority") is a nonprofit organization, whose purpose is to allow the County to provide housing, new industry and jobs for the citizens of the Middle Georgia area by effectively utilizing property previously in a non-revenue generating, non-tax producing status. The County Commissioners appoint four members of the Land Bank Authority Board and participate in the operating costs of the Land Bank Authority. The Land Bank Authority submits annual budget requests to the County for approval of appropriation. Annual audits must be submitted to the County. Complete financial statements may be obtained from the Macon-Bibb County Land Bank Authority, P.O. Box 4298, Macon, Georgia 31208.

## NOTES TO FINANCIAL STATEMENTS

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

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

Under Georgia law, the County, in conjunction with other cities and counties in the middle Georgia area, is a member of the Middle Georgia Regional Commission (the "MGRC") and is required to pay annual dues thereto. During the fiscal year ended June 30, 2022, the County paid \$199,024 in such dues. Membership in the MGRC is required by the Official Code of Georgia Annotated ("O.C.G.A.") §50-8-34 which provides for the organizational structure of the MGRC in Georgia. The MGRC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. §50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional development center. Separate financial statements may be obtained from the Middle Georgia Regional Commission, 175-C Emery Highway, Macon, Georgia 31217.

#### 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 non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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*.

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.

## NOTES TO FINANCIAL STATEMENTS

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

#### 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 the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the 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 County considers revenues to be available if they are collected within 30 days of the end of the current fiscal period for property taxes and 60 days for most other revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, and licenses 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **American Rescue Plan Act Grant Fund** ("ARPA") is used to account for grant funds awarded to the County as part of the State and Local Fiscal Recovery Fund under the ARPA.

## NOTES TO FINANCIAL STATEMENTS

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

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

The **Special Purpose Local Option Sales Tax (“SPLOST”) 2018 Fund** is used to account for the expenditures on projects to be paid from the 1-cent SPLOST approved by the voters of Bibb County on November 8, 2016.

The **Capital Improvements Fund** accounts for the purchase or construction of major capital facilities within the County.

The County reports the following major proprietary funds:

The **Solid Waste Fund** accounts for the operations and activities of the landfill and activities associated with solid waste pickup.

The **Airport Fund** accounts for the activities of a municipal airport in Macon-Bibb County.

Additionally, the County reports the following fund types:

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

The **capital project funds** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including acquisition or construction of capital facilities and other capital assets.

The **internal service funds** are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other governmental units, on a cost reimbursement basis. The following activities are reported in internal service funds: maintenance of group health and maintenance of the motor-vehicle fleet.

The **employee benefit trust funds** account for the activities of the Employee Pension Trust Fund, the General Employees’ Pension Trust Fund, the Fire and Police Pension Trust Fund and Other Post-Employment Benefits Trust Fund, which accumulates resources for pension and other post-employment benefit payments to qualified employees of the County.

The **custodial funds** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and property taxes.

## NOTES TO FINANCIAL STATEMENTS

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used are not eliminated in the process of consolidation.

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 non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and of the County's internal service funds are charges to customers for sales and services provided. Operating expenses for the 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 non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

#### D. Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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

## NOTES TO FINANCIAL STATEMENTS

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

#### D. Deposits and Investments (Continued)

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

In accordance with authorized investment laws, the County's employee benefit trusts invest in various asset-backed securities, such as mortgage-backed securities. These securities represent an ownership interest in a pool of residential mortgage loans, the interest in which is, in most cases, issued and guaranteed by an agency or instrumentality of the U.S. government. These securities are reported at fair value in the balance sheet.

#### E. Receivables

"Due from other governments" represents funds to be received from other local governments, state grant-in-aid, state contracts, or federal funds. No allowance is deemed necessary for these receivables.

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

All trade and property tax receivables have been reduced to their estimated net realizable value, and are shown net of an allowance for uncollectible accounts. Estimated uncollectible accounts are based upon historical experience rates.

#### F. Inventory and Prepaid Items

Inventories are valued at cost using the first-in/first-out ("FIFO") method and consist of certain supplies which are recorded as assets at the time of purchase. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased. Inventories of other expendable supplies are not considered material and the cost of such items is recorded as expenditures/expenses when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditure/expense when consumed rather than when purchased.

## NOTES TO FINANCIAL STATEMENTS

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

#### G. Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an estimated useful life in excess of one year and costs exceeding the following:

- \$25,000 for furniture, fixtures and equipment
- \$75,000 for infrastructure
- \$5,000 for capital assets purchased with federal grant funds
- All land and vehicles are capitalized, regardless of cost

As the County constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. Donated capital assets are recorded at estimated acquisition value. In the case of the initial capitalization of general infrastructure items (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date. The County was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year).

Normal maintenance and repairs, which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life, are expensed as incurred.

Major outlays for capital assets and major improvements are capitalized as projects are constructed.

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Land improvements	10 – 30 years
Dam improvements	15 – 20 years
Buildings	20 – 50 years
Building improvements	7 – 30 years
Machinery, equipment, and furniture and fixtures	5 – 20 years
Vehicles	5 – 15 years
Infrastructure	20 – 60 years



## NOTES TO FINANCIAL STATEMENTS

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

#### **G. Capital Assets (Continued)**

In accordance with generally accepted accounting principles, depreciation is not provided for on the earthen dam reported in the Tobesofkee Recreation Fund. The earthen dam has no determinable depreciable life.

#### **H. Compensated Absences**

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.

There is no liability for unpaid accumulated sick leave. Accumulated sick leave lapses when employees leave the employment of the County and, upon separation from service, no monetary obligation exists.

#### **I. 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 and 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.

#### **J. Leases**

*Lessee.* The County is a lessee for noncancellable leases of buildings and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$25,000 or more.

## NOTES TO FINANCIAL STATEMENTS

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

#### J. Leases (Continued)

*Lessee (Continued).* At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines: 1) the discount rate it uses to discount the expected lease payments to present value, 2) lease term, and 3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

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

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

*Lessor.* The County is a lessor for noncancellable leases of land, buildings, and infrastructure. The County recognizes a lease receivable and deferred inflow of resources in the government-wide financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments made at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

## NOTES TO FINANCIAL STATEMENTS

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

#### J. Leases (Continued)

*Lessor (Continued)*. Key estimates and judgments related to leases include how the County determines: 1) the discount rate it uses to discount the expected lease receipts to present value, 2) lease term, and 3) lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

#### K. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element 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.

In addition to liabilities, the statement of net position and the governmental funds balance sheet will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two items which arise under the modified accrual basis of accounting that qualify for reporting in this category. The first item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from five sources: taxes, housing and development loans, grants, special assessments and other. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second item, deferred inflows of resources related to leases, is discussed further in Note 9.

In addition, the County has one item under the full-accrual basis of accounting that qualifies for reporting in this category. The item is an *effective hedge* that is reported in the government-wide statement of net position. The effective hedge results from the change in fair value of a swap agreement related to the Certificates of Participation. The amount is deferred and will mature on June 1, 2028, at the same time as the Certificates of Participation.

## NOTES TO FINANCIAL STATEMENTS

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

#### K. Deferred Outflows/Inflows of Resources (Continued)

The County also has deferred inflows and outflows related to the recording of changes in its net pension and Other Post-employment Benefit (“OPEB”) liabilities. Certain changes in the net pension liability and net OPEB liability are recognized as expense over time instead of all being recognized in the year of occurrence. Experience gains and losses result from periodic studies by the County’s actuaries which adjust the net pension liability and net OPEB liability for actual experiences for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability and net OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. The difference between projected investment return on investments and actual return on those investments is also deferred and amortized against expense over a five-year period. Contributions made by the County to the pension plans before year-end but subsequent to the measurement date of the County’s net pension liability are reported as deferred outflows of resources.

#### L. Fund Equity

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

##### Fund Balance

Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

**Non-spendable:** Fund balances are reported as non-spendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash), or b) legally or contractually required to be maintained intact.

**Restricted:** Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

## NOTES TO FINANCIAL STATEMENTS

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

#### L. Fund Equity (Continued)

**Committed:** Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Board of Commissioners through the adoption of a resolution prior to the end of the fiscal year. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. Only the Board of Commissioners may modify or rescind the commitment.

**Assigned:** Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County's Finance Director to assign fund balances. The Board of Commissioners may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. An additional action does not normally have to be taken for the removal of an assignment.

**Unassigned:** Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criteria. Positive unassigned fund balance may be reported only in the General Fund. Negative unassigned fund balances may be reported in all governmental funds.

#### **Net Position**

Net position represents the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. The residual amount of equity not classified as net investment in capital assets or net position restricted is reported as net position unrestricted.

#### **Flow Assumptions – Fund Balance**

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

## NOTES TO FINANCIAL STATEMENTS

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

#### L. Fund Equity (Continued)

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

#### M. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the 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.

#### N. OPEB

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 County's Post-employment Healthcare Benefit Plan (the "PHCB Plan") and additions to/deductions from the PHCB Plan's fiduciary net position have been determined on the same basis as they are reported by the PHCB Plan. For this purpose, benefits payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### O. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County's pension plans and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the respective plans. For this purpose, benefits payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING

#### A. Budget Process

The County prepares a separately issued budget report. The annual budget document is the financial plan for the operation of the County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the County.

The department and agency heads begin budget preparation in February. The County's Budget and Strategic Planning Office conducts budget hearings with all departments and agencies. The County's Budget and Strategic Planning Office then formulates and remits the budget to the Mayor. After a review by the Mayor, the budget is presented to the Board of Commissioners. After review by the Board of Commissioners and a public hearing, a final budget is approved when the budget resolution is adopted.

#### B. Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. An annual operating budget is prepared for the general, special revenue and debt service funds. An annual operating budget for the ARPA Grant Fund will be prepared once the funds are expected to be expended.

The appropriated budget is prepared by fund, function and department. The legal level of budgetary control is the department level.

The Assistant to the County Manager for Budget and Strategic Planning is delegated the authority to transfer funds up to \$10,000 within a department. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year-end, valid outstanding encumbrances (those for which performance under the executor contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

#### C. Capital Improvements Budget

Major capital facilities and improvements, which are accounted for by the County within the capital projects funds, are appropriated on a project-length basis. The budget is prepared based upon architectural and engineering estimates and other factors. Appropriations covering capital projects are normally approved by the Board of Commissioners at the time the annual operating budgets are approved. The Assistant to the County Manager for Budget and Strategic Planning is delegated the authority, upon the direction of and approval by unanimous vote of the buildings and properties committee, to transfer sums from one project to another. No increase in the overall capital projects budget can be made without the approval of the Board of Commissioners and amendments to the budget. Appropriations for a specific project do not lapse until completion of the project. During the fiscal year ended June 30, 2022, the County's expenditures for capital improvement projects were within the authorization provided in the budget.

#### D. Deficit Fund Equity

For the period ended June 30, 2022, the following funds had deficit fund balances/net positions:

	<u>Fund Deficit</u>
Special Revenue Funds:	
American Rescue Plan Grant Fund ("ARPA")	\$ 306,406
ECD ESG Fund	7,669
Capital Project Funds:	
2013 MBCUDA Project Fund	73,433
2014 TAD Renaissance Fund	87,193
Proprietary Funds:	
Solid Waste Fund	2,241,557

The deficit in the ARPA Grant Fund will be eliminated through recognition of unearned revenue and interest income in future periods. The deficit in the ECD ESG Fund will be eliminated through recognition of unearned revenue or deferred inflows of resources in future periods. The deficit in the 2013 MBCUDA Project Fund will be eliminated through transfers from other funds. The deficit in the 2014 TAD Renaissance Fund will be eliminated by property tax revenues in future years. The deficit in the Solid Waste Fund was created due to the allocation of the share of the net pension liability required to be recognized under Governmental Accounting Standards Board ("GASB") Statement No. 68. The deficit in the Solid Waste Fund will be eliminated through revenues in future years.



## NOTES TO FINANCIAL STATEMENTS

### NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

#### E. Excess of Expenditures over Appropriations

For the year ended June 30, 2022, expenditures exceeded budget in the following department or function as follows:

	<b>Excess</b>
General Fund:	
Health and welfare	
Health	\$ 33,940
Debt service	632,646
ECD ESG Fund:	
Housing and development	101,775

### NOTE 3. DEPOSITS AND INVESTMENTS

**Credit Risk.** It is the policy of the County to invest public funds in accordance with state and local statutes. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

The reporting of investments in accordance with GASB Statement No. 31 resulted in an unrealized loss of \$(2,059,798) netted with interest income in the General Fund.

**Interest Rate Risk.** In accordance with its investment policy, the County manages its exposure to declines in fair values by diversifying its use of investment instruments to avoid unreasonable risks inherent in over investing in specific instruments, individual institutions, or maturities.

At June 30, 2022, the County had the following investments (in thousands):

<b>Investment Type</b>	<b>Rating</b>	<b>Fair Value</b>	<b>Investment Maturities (in Years)</b>		
			<b>Less than 1</b>	<b>1 - 5</b>	<b>6 - 10</b>
Government bonds	Aaa	\$ 61,278	\$ 17,437	\$ 43,841	\$ -
Corporate bonds	A2	1,000	1,000	-	-
Asset backed securities	NA	7,466	-	266	146
U.S. Treasury bonds	NA	13,185	13,185	-	-
Georgia Fund 1	AAAf	167,786	167,786	-	-
Interest rate swap	NA	1,435	1,435	-	-
Total Fair Value		\$ 252,150	\$ 200,843	\$ 44,107	\$ 146

## NOTES TO FINANCIAL STATEMENTS

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

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>			
	<u>11 - 15</u>	<u>16 - 20</u>	<u>21 - 25</u>	<u>26 - 30</u>
Government bonds	\$ -	\$ -	\$ -	\$ -
Corporate bonds	-	-	-	-
Asset backed securities	30	-	2,207	4,817
U.S. Treasury bonds	-	-	-	-
Georgia Fund 1	-	-	-	-
Interest rate swap	-	-	-	-
Total Fair Value	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ 2,207</u>	<u>\$ 4,817</u>

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

**Fair Value Measurements (Continued).** The government bonds and asset backed securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The County has the following recurring fair value measurements as of June 30, 2022 (in thousands):

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Government Bonds	\$ 61,278	\$ -	\$ -	\$ 61,278
Corporate bonds	1,000	-	-	1,000
Asset backed securities	-	7,466	-	7,466
U.S. Treasury bonds	13,185	-	-	13,185
Interest rate swap	-	1,435	-	1,435
Total investments measured at fair value	<u>\$ 75,463</u>	<u>\$ 8,901</u>	<u>\$ -</u>	84,364
Investments not subject to level disclosure:				
Georgia Fund 1				167,786
Total investments				<u>\$ 252,150</u>

The interest rate swap agreement is classified as an other asset as more fully described in Note 8. The fair value of the interest rate swap agreement classified as Level 2 of the fair value hierarchy is valued using an option-adjusted discounted cash flow model.

## NOTES TO FINANCIAL STATEMENTS

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

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2022, the County had no uncollateralized deposits.

**Custodial Credit Risk – Investments.** Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

#### **Macon-Bibb County Employees' Pension Plan**

The Macon-Bibb County Employees' Pension Plan's (the "Plan") policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Employees' Pension Plan Board, subject to the Board of Commissioners' approval. The Plan is authorized to invest in U.S. government obligations; U.S. government agency (or other corporation of the U.S. government) obligations; obligations fully insured or guaranteed by the U.S. government or a U.S. government agency; obligations of the State of Georgia or other states; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 53% and fixed income investments 47% of total asset mix.

## NOTES TO FINANCIAL STATEMENTS

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

#### Macon-Bibb County Employees' Pension Plan (Continued)

At June 30, 2022, the Plan had the following investments (in thousands):

Investment Type	Rating	Fair Value	Investment Maturities (in Years)			
			Less than 1	1 - 5	6 - 10	11 - 15
Common stock and ETFs	NA	\$ 18,924	\$ 18,924	\$ -	\$ -	\$ -
Mutual funds	NA	40,936	40,936	-	-	-
Corporate bonds	Aaa	517	-	104	54	71
Corporate bonds	AAA	221	-	-	87	25
Corporate bonds	Aa1	529	-	99	45	47
Corporate bonds	Aa2	425	-	143	-	56
Corporate bonds	AA+	30	-	-	-	30
Corporate bonds	AA	262	-	47	142	73
Corporate bonds	Aa3	1,673	-	544	1,009	-
Corporate bonds	AA-	25	-	-	-	25
Corporate bonds	A1	695	-	394	301	-
Corporate bonds	A2	4,825	-	843	3,779	56
Corporate bonds	A3	4,220	-	1,051	2,958	175
Corporate bonds	P-2	56	-	-	56	-
Corporate bonds	A-	66	-	66	-	-
Corporate bonds	Baa1	2,277	60	909	1,098	89
Corporate bonds	Baa2	1,865	120	807	864	13
Corporate bonds	BBB	68	-	-	68	-
Corporate bonds	Baa3	342	-	131	211	-
Corporate bonds	B1	18	-	-	-	-
Corporate bonds	NA	61	-	49	-	-
Government bonds	Aaa	288	-	-	64	83
Government bonds	AAA	247	-	35	122	90
Government bonds	Aa1	158	-	-	43	95
Government bonds	AA+	9,637	169	154	843	985
Government bonds	Aa2	65	-	-	-	65
Government bonds	AA	238	-	-	141	97
Government bonds	Aa3	102	-	-	-	-
Government bonds	AA-	29	-	-	-	29
Government bonds	A+	70	-	-	-	70
Government bonds	A2	55	-	55	-	-
Government bonds	A-	35	-	-	35	-
Government bonds	BBB+	56	-	-	-	-
Government bonds	NR	39	-	-	39	-
Asset backed securities	Aaa	938	-	-	90	-
Asset backed securities	AAA	753	-	-	93	-
Asset backed securities	AA+	1,718	-	-	340	301
Asset backed securities	A+	99	-	-	99	-
Asset backed securities	A2	167	-	-	-	-
Asset backed securities	A	428	-	-	428	-
Asset backed securities	A-1	187	-	-	96	91
Asset backed securities	A3	150	-	-	-	-
Asset backed securities	NR	47	-	-	-	-
U.S. Treasury Notes	AA+	20,396	404	4,447	8,856	-
Total Fair Value		<u>\$ 113,937</u>	<u>\$ 60,613</u>	<u>\$ 9,878</u>	<u>\$ 21,961</u>	<u>\$ 2,566</u>

## NOTES TO FINANCIAL STATEMENTS

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

#### Macon-Bibb County Employees' Pension Plan (Continued)

Investment Type	Investment Maturities (in Years)								
	16 - 20	21 - 25	26 - 30	31 - 35	36 - 40	46 - 50	111 - 115	120 - 125	126 - 130
Common stock and ETFs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mutual funds	-	-	-	-	-	-	-	-	-
Corporate bonds	197	-	15	-	-	-	-	76	-
Corporate bonds	109	-	-	-	-	-	-	-	-
Corporate bonds	287	-	-	-	-	-	-	-	51
Corporate bonds	74	-	113	-	15	-	-	24	-
Corporate bonds	-	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-
Corporate bonds	-	-	83	18	19	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-
Corporate bonds	79	-	68	-	-	-	-	-	-
Corporate bonds	-	-	36	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-
Corporate bonds	20	-	-	14	-	-	60	-	27
Corporate bonds	-	61	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-
Corporate bonds	-	18	-	-	-	-	-	-	-
Corporate bonds	-	-	12	-	-	-	-	-	-
Government bonds	45	-	-	-	-	-	-	-	96
Government bonds	-	-	-	-	-	-	-	-	-
Government bonds	-	-	20	-	-	-	-	-	-
Government bonds	2,218	741	4,264	159	104	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-	-
Government bonds	102	-	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-	-
Government bonds	56	-	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-	-
Asset backed securities	-	848	-	-	-	-	-	-	-
Asset backed securities	121	224	-	104	49	162	-	-	-
Asset backed securities	238	-	-	20	713	106	-	-	-
Asset backed securities	-	-	-	-	-	-	-	-	-
Asset backed securities	-	167	-	-	-	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-	-	-
Asset backed securities	-	150	-	-	-	-	-	-	-
Asset backed securities	47	-	-	-	-	-	-	-	-
U.S. Treasury Notes	3,488	2,047	1,154	-	-	-	-	-	-
Total Fair Value	\$ 7,081	\$ 4,256	\$ 5,765	\$ 315	\$ 900	\$ 268	\$ 60	\$ 100	\$ 174

**Credit Risk.** It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration.** On June 30, 2022, the following mutual fund investment represented greater than 5% of plan fiduciary net position: Fidelity Total Market Index Fund.

## NOTES TO FINANCIAL STATEMENTS

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

#### Macon-Bibb County Employees' Pension Plan (Continued)

**Fair Value Measurements.** The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2022:

Investment	Level 1	Level 2	Level 3	Fair Value
Common stock and ETFs	\$ 16,775	\$ 2,149	\$ -	\$ 18,924
Mutual funds	40,936	-	-	40,936
Asset backed securities	-	4,487	-	4,487
Corporate bonds	-	18,175	-	18,175
Government bonds	231	10,788	-	11,019
U.S. Treasury Notes	20,396	-	-	20,396
Total investments measured at fair value	<u>\$ 78,338</u>	<u>\$ 35,599</u>	<u>\$ -</u>	<u>\$ 113,937</u>

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return.** For the year ended June 30, 2022, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was (12.83%). The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

## NOTES TO FINANCIAL STATEMENTS

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

#### **Division A of the Macon-Bibb County Pension and Retirement Systems (former General Employees Plan of the City of Macon)**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Employees' Pension Plan Board, subject to the Board of Commissioners' approval. The Plan is authorized to invest in U.S. government obligations; U.S. government agency (or other corporation of the U.S. government) obligations; obligations fully insured or guaranteed by the U.S. government or a U.S. government agency; obligations of the State of Georgia or other states; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 66%, fixed income investments 32%, and cash equivalents up to 1% of total asset mix.

At June 30, 2022, the Plan had the following investments (in thousands):

Investment Type	Rating	Fair Value	Investment Maturities (in Years)			
			Less than 1	1 - 5	6 - 10	11 - 15
Common stock and ETFs	NA	\$ 57,862	\$ 57,862	\$ -	\$ -	\$ -
Alternative investments	NA	1,521	1,521	-	-	-
Corporate bonds	AAA	190	-	-	-	-
Corporate bonds	Aa2	403	-	204	199	-
Corporate bonds	Aa3	185	-	-	-	-
Corporate bonds	A1	1,010	-	444	197	-
Corporate bonds	A2	2,050	249	1,411	390	-
Corporate bonds	A	397	-	397	-	-
Corporate bonds	A3	1,579	-	1,202	-	-
Corporate bonds	A-	612	-	612	-	-
Corporate bonds	Baa1	1,078	-	700	185	-
Corporate bonds	BBB+	444	-	444	-	-
Corporate bonds	Baa2	1,297	206	719	-	189
Corporate bonds	BBB	515	-	143	191	-
Corporate bonds	Baa3	458	-	275	-	-
Government bonds	AAA	276	-	276	-	-
Government bonds	NR	4,738	1	-	25	48
U.S. Treasury notes	AAA	12,614	351	9,030	1,364	-
Total Fair Value		<u>\$ 87,229</u>	<u>\$ 60,190</u>	<u>\$ 15,857</u>	<u>\$ 2,551</u>	<u>\$ 237</u>

## NOTES TO FINANCIAL STATEMENTS

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

#### Division A of the Macon-Bibb County Pension and Retirement Systems (former General Employees Plan of the City of Macon) (Continued)

Investment Type	Investment Maturities (in Years)		
	16 - 20	21 - 25	26 - 30
Common stock and ETFs	\$ -	\$ -	\$ -
Alternatives	-	-	-
Corporate bonds	-	190	-
Corporate bonds	-	-	-
Corporate bonds	185	-	-
Corporate bonds	179	190	-
Corporate bonds	-	-	-
Corporate bonds	-	-	-
Corporate bonds	-	186	191
Corporate bonds	-	-	-
Corporate bonds	-	-	193
Corporate bonds	-	-	-
Corporate bonds	183	-	-
Corporate bonds	-	-	181
Corporate bonds	-	-	183
Government bonds	-	-	-
Government bonds	1,050	-	3,614
U.S. Treasury notes	466	549	854
Total Fair Value	\$ 2,063	\$ 1,115	\$ 5,216

**Credit Risk.** It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration.** On June 30, 2022, the Plan did not have any debt or equity investments in any organization, other than those issued by the U.S. government, which represented greater than 5% of plan fiduciary net position.



## NOTES TO FINANCIAL STATEMENTS

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

#### Division A of the Macon-Bibb County Pension and Retirement Systems (former General Employees Plan of the City of Macon) (Continued)

**Fair Value Measurements.** The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2022:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
U.S. Treasury	\$ 12,614	\$ -	\$ -	\$ 12,614
Common stock and ETFs	57,862	-	-	57,862
Corporate bonds	-	10,218	-	10,218
Government bonds	-	5,014	-	5,014
Alternative investments	-	-	1,521	1,521
Total investments measured at fair value	<u>\$ 70,476</u>	<u>\$ 15,232</u>	<u>\$ 1,521</u>	<u>\$ 87,229</u>

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return.** For the year ended June 30, 2022, the annual money-weighted rate of return on plan investments, net of plan expenses, was (9.40%). The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

## NOTES TO FINANCIAL STATEMENTS

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

#### **Macon-Bibb County Fire and Police Employees' Retirement System**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Employees' Pension Plan Board, subject to the Board of Commissioners' approval. The Plan is authorized to invest in U.S. government obligations; U.S. government agency (or other corporation of the U.S. government) obligations; obligations fully insured or guaranteed by the U.S. government or a U.S. government agency; obligations of the State of Georgia or other states; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 70% and fixed income investments 30% of total asset mix.

## NOTES TO FINANCIAL STATEMENTS

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

#### Macon-Bibb County Fire and Police Employees' Retirement System (Continued)

At June 30, 2022, the Plan had the following investments (in thousands):

Investment Type	Rating	Fair Value	Investment Maturities (in Years)			
			Less than 1	1 - 5	6 - 10	11 - 15
Corporate bonds	Aaa	\$ 160	\$ -	\$ -	\$ -	\$ -
Corporate bonds	Aa3	309	-	242	-	-
Corporate bonds	A1	1,995	-	1,496	86	-
Corporate bonds	A2	1,180	-	427	-	-
Corporate bonds	A3	2,186	-	797	619	-
Corporate bonds	Baa1	2,119	-	293	698	89
Corporate bonds	Baa2	3,082	-	1,590	384	-
Corporate bonds	Baa3	3,829	-	2,280	990	-
Corporate bonds	BBB-	309	-	166	-	-
Corporate bonds	Ba1	488	-	488	-	-
Asset backed securities	Aaa	821	-	-	-	430
Asset backed securities	AAA	328	-	-	-	328
Asset backed securities	AA+	10,295	1	8	192	1,182
Asset backed securities	Aa2	269	-	-	-	269
Asset backed securities	AA	371	-	-	-	-
Asset backed securities	AA-	116	-	-	-	-
Asset backed securities	A+	340	-	-	340	-
Asset backed securities	A2	877	-	-	-	877
Asset backed securities	A	5,110	-	-	1,642	2,661
Asset backed securities	A3	835	-	-	431	-
Asset backed securities	A-	1,106	-	-	-	-
Asset backed securities	BBB	5,531	-	1,920	326	716
Asset backed securities	Baa3	223	-	-	-	-
Asset backed securities	BBB-	6,824	-	1,127	-	700
Asset backed securities	BB+	171	-	-	-	-
Asset backed securities	BB	541	-	231	-	-
Asset backed securities	NR	2,558	-	-	-	226
Mutual funds	NR	167,808	167,808	-	-	-
U.S. Treasury notes	AA+	20,806	-	205	12,547	-
<b>Total Fair Value</b>		<b>\$ 240,587</b>	<b>\$ 167,809</b>	<b>\$ 11,270</b>	<b>\$ 18,255</b>	<b>\$ 7,478</b>

**NOTES TO FINANCIAL STATEMENTS**

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

**Macon-Bibb County Fire and Police Employees' Retirement System  
(Continued)**

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>						
	<u>16 - 20</u>	<u>21 - 25</u>	<u>26 - 30</u>	<u>31 - 35</u>	<u>36 - 40</u>	<u>41 - 45</u>	<u>46 - 50</u>
Corporate bonds	\$ -	\$ -	\$ 160	\$ -	\$ -	\$ -	\$ -
Corporate bonds	67	-	-	-	-	-	-
Corporate bonds	174	-	239	-	-	-	-
Corporate bonds	695	-	58	-	-	-	-
Corporate bonds	267	58	445	-	-	-	-
Corporate bonds	552	-	487	-	-	-	-
Corporate bonds	157	495	456	-	-	-	-
Corporate bonds	55	199	305	-	-	-	-
Corporate bonds	143	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Asset backed securities	-	45	146	-	-	-	200
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	2,095	735	6,082	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	152	219	-	-	-	-
Asset backed securities	-	-	-	-	116	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	289	119	-	-	399	-
Asset backed securities	404	-	-	-	-	-	-
Asset backed securities	-	-	-	345	761	-	-
Asset backed securities	472	-	368	236	387	1,106	-
Asset backed securities	223	-	-	-	-	-	-
Asset backed securities	962	305	3,257	160	313	-	-
Asset backed securities	-	-	171	-	-	-	-
Asset backed securities	-	310	-	-	-	-	-
Asset backed securities	385	445	1,059	-	-	-	443
Mutual funds	-	-	-	-	-	-	-
U.S. Treasury bonds	1,771	2,475	3,808	-	-	-	-
<b>Total Fair Value</b>	<u>\$ 8,422</u>	<u>\$ 5,508</u>	<u>\$ 17,379</u>	<u>\$ 741</u>	<u>\$ 1,577</u>	<u>\$ 1,505</u>	<u>\$ 643</u>

## NOTES TO FINANCIAL STATEMENTS

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

#### **Macon-Bibb County Fire and Police Employees' Retirement System (Continued)**

**Credit Risk.** It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration.** On June 30, 2022, the following mutual fund investments represented greater than 5% of plan fiduciary net position: American Funds EuroPacific Growth Fund Class R-6, Transamerica International Equity R6, and Vanguard Total Stock Market Index Fund Institutional Plus Shares.

**Fair Value Measurements.** The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2022:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 163,175	\$ 4,633	\$ -	\$ 167,808
Corporate bonds	409	15,248	-	15,657
U.S. Treasury notes	20,806	-	-	20,806
Asset backed securities	-	36,316	-	36,316
Total investments measured at fair value	<u>\$ 184,390</u>	<u>\$ 56,197</u>	<u>\$ -</u>	<u>\$ 240,587</u>

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return.** For the year ended June 30, 2022, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was (14.67%). The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

## NOTES TO FINANCIAL STATEMENTS

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

#### **Macon-Bibb County Other Post-employment Benefit Plan (“OPEB”)**

The Plan’s policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Board of Commissioners. The Plan is authorized to invest in U.S. government obligations; U.S. government agency (or other corporation of the U.S. government) obligations; obligations fully insured or guaranteed by the U.S. government or a U.S. government agency; obligations of the State of Georgia or other states; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers’ acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

See also Note 12: Post-Employment Health Care Benefits.

At June 30, 2022, the Plan had the following investments (in thousands):

<u>Investment Type</u>	<u>Rating</u>	<u>Fair Value</u>	<u>Investment Maturities</u> <u>(in Years)</u>	
			<u>Less than 1</u>	<u>1 - 5</u>
Government bonds	Aaa	\$ 197	\$ -	\$ 197
Government bonds	AA	39	-	39
Asset backed securities	NR	6	1	5
Total Fair Value		<u>\$ 242</u>	<u>\$ 1</u>	<u>\$ 241</u>

**Credit Risk.** It is the Plan’s policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody’s, S&P or Fitch. U.S. government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration.** On June 30, 2022, the Plan did not have any debt or equity investments in any organization, other than those issued by the U.S. government, which represented greater than 5% of plan fiduciary net position.

## NOTES TO FINANCIAL STATEMENTS

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

#### Macon-Bibb County Other Post-employment Benefit Plan (“OPEB”) (Continued)

**Fair Value Measurements.** The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2022:

Investment	Level 1	Level 2	Level 3	Fair Value
Asset backed securities	\$ -	\$ 6	\$ -	\$ 6
Government bonds	236	-	-	236
Total investments measured at fair value	<u>\$ 236</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ 242</u>

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quoted prices.

**Rate of Return.** For the year ended June 30, 2022, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was approximately 0.75%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

### NOTE 4. TAX REVENUE

#### Property Tax

State law requires that property taxes be based on assessed value, which is 40% of market value. All real and personal property (including motor vehicles) are valued as of January 1 of each year and must be returned for tax purposes by March 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, all assessments are made by the Board of Tax Assessors of Macon-Bibb County. This board has five members appointed by the Macon-Bibb County Board of Commissioners for staggered six-year terms.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 4. TAX REVENUE (CONTINUED)

#### Property Tax (Continued)

Upon completion of all assessments and tax returns, the information is turned over to the Macon-Bibb County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated 40% of fair market value. The State Revenue Commissioner has the option to withhold certain state funding if the mandated 40% level is not reached.

The Macon-Bibb County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due based upon the birthday of the owner. Property taxes are usually billed in August of each year. Real and personal property taxes may be paid in two installments – the first payment is due 30 days following the mailing of the bills and the final payment is due 60 days following the mailing of the bills. Tax executions are issued for delinquent taxes approximately 90 days following the due date of the second installment.

The property tax calendar for the most recent digest is as follows:

	<b>Real/Personal Property (Excluding Vehicles)</b>	<b>Motor Vehicles</b>
Assessment date	January 1, 2021	January 1
Levy date	August 17, 2021	January 1
Due date and collection date	October 15, 2021 and November 15, 2021	Staggered
Tax execution date/lien date	April 19, 2022	N/A

#### Hotel/Motel Excise Tax

A summary of the hotel/motel excise tax expenditures and receipts for the year ended June 30, 2022 is as follows:

<u>Expenditure by Purpose</u>	<u>Amount</u>	<u>Tax Receipts</u>	<u>Percentage</u>
Culture and recreation	\$ 5,903,089	\$ 5,903,089	100 %



## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. OTHER RECEIVABLES

All trade and property tax receivables have been reduced to their estimated net realizable value, and are shown net of an allowance for uncollectible accounts. Estimated uncollectible accounts are based upon historical experience rates.

Receivables as of the period end for the County's individual major funds, and nonmajor, and internal service in the aggregate are as follows:

	<b>General Fund</b>	<b>Solid Waste Fund</b>	<b>Airport Fund</b>	<b>Nonmajor and Other Funds</b>
Receivables:				
Taxes	\$ 8,122,100	\$ -	\$ -	\$ 1,025,949
Special assessments	1,236	-	-	-
Accounts	1,940,451	10,654,952	84,563	97,138
Accrued interest	63,498	-	-	-
Gross receivable	10,127,285	10,654,952	84,563	1,123,087
Less: allowance for uncollectibles	(3,787,530)	(3,142,153)	(22,831)	(100,636)
Net total receivables	\$ 6,339,755	\$ 7,512,799	\$ 61,732	\$ 1,022,451

### NOTE 6. DUE FROM OTHER GOVERNMENTS

The principal amounts due from other governments represent: a) federal government – grant program reimbursements, and b) state government – project reimbursements. No allowance is deemed necessary for these receivables. Amounts receivable from other governments as of period end for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	<b>General Fund</b>	<b>SPLOST 2018 Fund</b>	<b>Nonmajor and Other Funds</b>
Federal	\$ 2,757	\$ -	\$ 2,623,395
State	6,953,065	3,471,323	2,599,293
Other	865,567	-	89,404
Net receivables	\$ 7,821,389	\$ 3,471,323	\$ 5,312,092

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. CAPITAL ASSETS

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

Internal service funds predominately serve the governmental funds. Accordingly, capital assets for the internal service funds are included as part of the below totals for governmental activities. At year-end, internal service fund capital assets with a net book value of \$145,140 are included in the amounts below.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
<b>Governmental activities</b>					
Capital assets, not being depreciated:					
Land	\$ 52,531,394	\$ 2,266,889	\$ (105,542)	\$ -	\$ 54,692,741
Construction in progress	41,165,430	18,054,165	-	-	59,219,595
Total capital assets, not being depreciated	<u>93,696,824</u>	<u>20,321,054</u>	<u>(105,542)</u>	<u>-</u>	<u>113,912,336</u>
Capital assets, being depreciated:					
Buildings	159,762,437	-	(37,261)	-	159,725,176
Building improvements	45,415,797	455,814	-	-	45,871,611
Land improvements	36,704,884	385,385	-	-	37,090,269
Machinery and equipment	35,158,967	205,815	-	-	35,364,782
Vehicles	45,576,459	2,175,384	(64,281)	-	47,687,562
Furnitures and fixtures	41,585	-	-	-	41,585
Infrastructure	422,274,119	-	-	-	422,274,119
Total capital assets, being depreciated	<u>744,934,248</u>	<u>3,222,398</u>	<u>(101,542)</u>	<u>-</u>	<u>748,055,104</u>
Less accumulated depreciation for:					
Buildings	(79,423,080)	(3,675,596)	37,261	-	(83,061,415)
Building improvements	(18,214,224)	(2,185,282)	-	-	(20,399,506)
Land improvements	(10,320,685)	(2,495,953)	-	-	(12,816,638)
Machinery and equipment	(25,004,351)	(2,633,010)	-	-	(27,637,361)
Vehicles	(39,452,029)	(1,208,220)	64,281	-	(40,595,968)
Furnitures and fixtures	(41,585)	-	-	-	(41,585)
Infrastructure	(348,569,633)	(4,328,034)	-	-	(352,897,667)
Total accumulated depreciation	<u>(521,025,587)</u>	<u>(16,526,095)</u>	<u>101,542</u>	<u>-</u>	<u>(537,450,140)</u>
Total capital assets, being depreciated, net	<u>223,908,661</u>	<u>(13,303,697)</u>	<u>-</u>	<u>-</u>	<u>210,604,964</u>
Governmental activities capital assets, net	<u>\$ 317,605,485</u>	<u>\$ 7,017,357</u>	<u>\$ (105,542)</u>	<u>\$ -</u>	<u>324,517,300</u>
Leased assets, net (Note 9)					<u>2,628,253</u>
Total capital assets, net as reported in the statement of net position					<u>\$ 327,145,553</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
<b>Business-type activities</b>					
Capital assets, not being depreciated:					
Land	\$ 7,639,561	\$ -	\$ -	\$ -	\$ 7,639,561
Earthen dam	2,625,294	-	-	-	2,625,294
Construction in progress	7,508,599	4,664,854	-	-	12,173,453
<b>Total capital assets, not being depreciated</b>	<b>17,773,454</b>	<b>4,664,854</b>	<b>-</b>	<b>-</b>	<b>22,438,308</b>
Capital assets, being depreciated:					
Land improvements	9,722,306	37,502	-	-	9,759,808
Dam improvements	2,084,004	-	-	-	2,084,004
Buildings	26,657,325	356,000	-	-	27,013,325
Building improvements	941,458	42,500	-	-	983,958
Infrastructure	7,197,161	-	-	-	7,197,161
Machinery and equipment	5,869,737	431,081	-	-	6,300,818
Vehicles	9,581,717	304,350	(23,889)	-	9,862,178
Furnitures and fixtures	2,313,079	-	-	-	2,313,079
<b>Total capital assets, being depreciated</b>	<b>64,366,787</b>	<b>1,171,433</b>	<b>(23,889)</b>	<b>-</b>	<b>65,514,331</b>
Less accumulated depreciation for:					
Land improvements	(3,754,821)	(360,821)	-	-	(4,115,642)
Dam improvements	(1,516,860)	(66,868)	-	-	(1,583,728)
Buildings	(16,667,539)	(726,914)	-	-	(17,394,453)
Building improvements	(781,999)	(59,798)	-	-	(841,797)
Infrastructure	(3,206,600)	(275,285)	-	-	(3,481,885)
Machinery and equipment	(3,255,101)	(420,884)	-	-	(3,675,985)
Vehicles	(7,757,892)	(268,565)	23,889	-	(8,002,568)
Furnitures and fixtures	(2,309,273)	-	-	-	(2,309,273)
<b>Total accumulated depreciation</b>	<b>(39,250,085)</b>	<b>(2,179,135)</b>	<b>23,889</b>	<b>-</b>	<b>(41,405,331)</b>
<b>Total capital assets, being depreciated, net</b>	<b>25,116,702</b>	<b>(1,007,702)</b>	<b>-</b>	<b>-</b>	<b>24,109,000</b>
<b>Business-type activities capital assets, net</b>	<b>\$ 42,890,156</b>	<b>\$ 3,657,152</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 46,547,308</b>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
General government	\$ 3,412,964
Judicial	365,930
Public safety	4,206,210
Public works	4,561,217
Housing and development	7,348
Culture and recreation	3,941,322
Internal service funds	31,104
Total depreciation expense - governmental activities	\$ 16,526,095
Business-type activities:	
Tobesofkee Recreation Fund	\$ 262,079
Solid Waste Fund	444,515
Airport Fund	651,817
Coliseum Fund	747,136
Bowden Golf Course Fund	73,588
Total depreciation expense - business-type activities	\$ 2,179,135

### NOTE 8. LONG-TERM DEBT

#### A. General Obligation Bonds

The County periodically issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. The general obligation bonds outstanding at period end are as follows:

**Governmental activities:**

Payable from 2018 SPLOST Fund

\$35,000,000 2017 Bibb County General Obligation Sales Tax Bonds due in annual principal installments of \$2,875,000 to \$4,290,000 beginning December 1, 2018. Interest at 2.0% to 5.0% to be paid each June 1 and December 1, commencing December 1, 2017.

\$ 22,890,000

Payable from 2017 Tax Allocation Refunding and Improvement Bond

\$4,950,000 2017 Bibb County Tax Allocation Refunding and Improvement Bond due in annual principal installments of \$265,000 to \$405,000 beginning December 1, 2018. Bond funds are available to be drawn down as needed not to exceed the issue amount. Interest at 2.72% to be paid each June 1 and December 1, commencing June 1, 2018.

3,840,000

Total General Obligation Bonds - governmental activities

\$ 26,730,000

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### A. General Obligation Bonds (Continued)

Proceeds from the Series 2018 (General Obligation Sales Tax Bonds) were used to provide funds for various capital outlay projects included in the special 1% sales and use tax referendum approved by Bibb County voters in November 2016.

Proceeds from the Macon-Bibb County Tax Allocation Refunding and Improvement Series 2017 were used to refund the outstanding Series 2014 Bond and to pay for the improvements within the Second Street TAD-2 project. The economic loss (the difference between the present value of the debt service payments on the old and the new debt) was \$144,861. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

Annual debt service to maturity requirements for governmental activity general obligation bonds (excluding unamortized bond premium of \$2,864,472) are as follows:

Fiscal Year	Total Debt Service	Principal	Interest
2023	\$ 4,834,518	\$ 3,690,000	\$ 1,144,518
2024	4,818,822	3,840,000	978,822
2025	4,814,379	4,025,000	789,379
2026	4,805,732	4,215,000	590,732
2027	4,802,381	4,420,000	382,381
2028 – 2032	6,425,782	6,135,000	290,782
2033	410,508	405,000	5,508
	\$ 30,912,122	\$ 26,730,000	\$ 4,182,122

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### B. Revenue Bonds

The County also issues bonds where the County pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at period end are as follows:

##### Governmental activities:

##### Payable from General Fund

\$8,250,000 Series 2015 Macon-Bibb County Industrial Authority Refunding Revenue Bond Issue (Bass Pro and Sofkee Park Project) due in annual principal installments of \$565,000 to \$1,055,000 commencing December 1, 2019. Interest at 1.65% to 4.0% to be paid semi-annually on June 1 and December 1, commencing December 1, 2015.	\$ 6,485,000
\$11,175,000 2010 Macon-Bibb County Urban Development Authority Bond Issue (Revenue Refunding) due in annual principal installments of \$310,000 to \$1,130,000 commencing October 1, 2011. Interest at 2.0% to 3.0% to be paid each April 1 and October 1.	310,000
\$12,190,000 2015A Macon-Bibb County Urban Development Authority Taxable Refunding and Improvement Revenue Bonds due in annual principal installments of \$225,000 to \$985,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015.	11,080,000
\$6,240,000 2015B Macon-Bibb County Urban Development Authority Refunding and Improvement Revenue Bonds due in annual principal installments of \$85,000 to \$600,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015.	5,870,000
\$4,430,431 2016A Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (Urban Development Concepts, LLC Project) due in annual principal installments of \$217,668 to \$388,248 commencing December 1, 2016. Interest at 4.22% to be paid each June 1 and December 1, commencing June 1, 2016.	2,978,639
\$2,000,000 2016C Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (Urban Development Concepts, LLC Project). Bond funds are due in annual principal installments of \$95,868 to \$639,712 commencing December 1, 2019. Interest at 4.55% to be paid each June 1 and December 1, commencing December 1, 2019.	1,699,110

(Continued)

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### B. Revenue Bonds (Continued):

##### Governmental activities (Continued):

##### Payable from General Fund (Continued)

\$14,965,000 2017A Macon-Bibb County Urban Development Authority Tax Exempt Refunding Revenue Bonds due in annual principal installments of \$800,000 to \$2,105,000 commencing December 1, 2021. Interest at 3.00% to 5.00% to be paid each June 1 and December 1, commencing December 1, 2017.	\$ 14,030,000
\$8,125,000 2019 Macon-Bibb County Urban Development Authority Refunding Revenue Bonds due in annual principal installments of \$473,021 to \$585,870 commencing October 1, 2020. Interest at 3.26% to be paid each April 1 and October 1, commencing April 1, 2020.	7,164,867
\$3,500,000 2019D Macon-Bibb County Urban Development Authority Taxable Revenue Bonds due in annual principal installments of \$103,854 to \$866,501 commencing December 1, 2021. Interest at 5.00% to be paid each June 1 and December 1, commencing June 1, 2019.	3,396,146
\$24,000,000 2020 Macon-Bibb County Urban Development Authority Revenue Bonds due in annual principal installments of \$750,000 to \$970,000 commencing December 1, 2021. Interest at 1.90% to be paid each June 1 and December 1, commencing June 1, 2020.	22,490,000
\$21,770,000 2020 Macon-Bibb County Urban Development Authority Revenue Bonds (City Hall Annex Project) due in annual principal installments of \$600,000 to \$3,875,000 commencing June 1, 2023. Interest at 2.80% to be paid each June 1 and December 1, commencing December 1, 2020. As of June 30, 2022, this bond is still in the draw phase.	<u>23,779,800</u>
Total Revenue Bonds - governmental activities	<u>\$ 99,283,562</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### B. Revenue Bonds (Continued)

Annual debt service requirements to maturity for governmental activity revenue bonds (excluding unamortized bond premiums totaling \$2,387,773) are as follows:

Fiscal Year	Total Debt Service	Principal	Interest
2023	\$ 8,584,777	\$ 5,956,456	\$ 2,628,321
2024	8,435,433	5,934,416	2,501,017
2025	8,448,696	6,159,573	2,289,123
2026	7,298,705	5,230,264	2,068,441
2027	7,273,578	5,406,739	1,866,839
2028 – 2032	35,052,361	28,544,112	6,508,249
2033 – 2037	17,322,390	15,172,202	2,150,188
2038 and 2039	3,378,356	3,100,000	278,356
	\$ 95,794,296	\$ 75,503,762	\$ 20,290,534

The previous maturity schedule does not include the 2020 Macon-Bibb County Urban Development Authority Revenue Bonds (City Hall Annex Hotel Project), which has a balance of \$23,779,800 and are still in the draw phase as of June 30, 2022.

#### C. Certificates of Participation

In June 1998, the County entered into a lease pool agreement with the Georgia Municipal Association (the "GMA"). The funding of the lease pool was provided by the issuance of \$150,126,000 Certificates of Participation by the GMA. The GMA passed the net proceeds through to the participating governments with the County's participation totaling \$13,452,000. The lease pool agreement with the GMA provides that the County owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The County draws from the investment to lease equipment from the GMA. The lease pool agreement requires the County to make lease pool payments back into its investment account to fund the principal and interest requirements of the 1998 Georgia Municipal Association Certificates of Participation.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### C. Certificates of Participation (Continued)

As part of the issuance of the Certificates of Participation, the County entered into an interest rate swap agreement (the "Swap Agreement"). Under the Swap Agreement, the County is required to pay: 1) a semi-annual (and beginning July 1, 2003, a monthly) floating rate of interest based on the Securities Industry and Financial Markets Association ("SIFMA") Municipal Swap Index (plus a 31 basis points spread) to, or on behalf of, the Swap Counterparty (the "Swap Payment"); and the Swap Counterparty will pay to, or on behalf of, the County a semi-annual payment based on a rate equal to the fixed rate on the Certificates of Participation (4.75%) times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such contract, less the amount originally deposited in the Reserve Fund relating to the contract, and 2) a one-time Swap Premium to be paid on the effective date of the Swap Agreement. The semi-annual payments from the Swap Counterparty with respect to the County are structured, and expected, to be sufficient to make all interest payments due under the contract, and related distributions of interest on the Certificates. Monthly interest payments between the County, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the County's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028, at the same time of the Certificates of Participation. This derivative qualifies as a fair market hedge.

In the unlikely event that the Swap Counterparty becomes insolvent or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At June 30, 2022, the floating rate being paid by the County is 1.22% and the market value of this agreement is \$1,435,249, a decrease of \$1,826,194 from the market value at **June 30, 2021**. The market value of the hedge was determined using settlement prices at the end of the day on June 30, 2022 based on the derivative contract. This market value is reported as an asset in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal period end) is deferred and reported as deferred inflows in the statement of net position.

The hedge derivative instrument referenced above is the County's sole derivative instrument and is recorded as part of governmental activities on the Statement of Net Position.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### C. Certificates of Participation (Continued)

Annual debt service requirements to maturity for the Certificates of Participation are as follows:

Fiscal Year	Total Debt Service	Principal	Interest
2023	\$ 638,970	\$ -	\$ 638,970
2024	638,970	-	638,970
2025	638,970	-	638,970
2026	638,970	-	638,970
2027	638,970	-	638,970
2028	13,771,485	13,452,000	319,485
	<u>\$ 16,966,335</u>	<u>\$ 13,452,000</u>	<u>\$ 3,514,335</u>

#### D. Financed Purchases from Direct Borrowings

The County has entered into several financed purchases from direct borrowings through a local financial institution to finance the acquisition of various equipment. The borrowing arrangement is structured in a way that requires the County to first expend the money for purchase of the assets. The direct borrowing proceeds are then remitted to the County by the financial institution and the borrowing agreement begins. In the event of default, the financial institution could take possession of the assets, terminate the borrowing agreement, or obtain court action to enforce the agreement.

Principal and interest payments due under direct borrowings as of June 30, 2022 are as follows:

Governmental activities:

Fiscal Year	Total Debt Service	Principal	Interest
2023	\$ 46,656	\$ 46,253	\$ 403

The following is an analysis of assets purchased under direct borrowings as of June 30, 2022, and amortization of these assets is included in the depreciation expense recorded in the governmental activities:

Machinery and equipment	\$ 469,667
Less: Accumulated depreciation	(422,700)
	<u>\$ 46,967</u>

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### E. Closure/Post-closure Care Costs

The County owns and operates a landfill site located in Macon-Bibb County, Georgia. State and federal laws will require the County to close the landfill once its capacity is reached and to monitor and maintain the site for 30 subsequent years. The County recognizes a prorated portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized each year to date is based on the landfill capacity used as of the balance sheet date. As of June 30, 2022, the City has determined that it has used approximately 4,491,427 cubic yards out of a total available capacity of approximately 4,700,000 cubic yards which approximates 96% capacity used. Further, estimated costs of closure and post-closure care costs as determined at June 30, 2022, amount to approximately \$21,751,000. Based on the above facts and estimated amounts, the City has recorded a liability of \$25,660,000 which represents the amount of costs reported to date based on 96% of landfill capacity used to date as of June 30, 2022. The estimated costs of closure and post-closure care are subject to changes such as the effects of inflation, revision of laws and other variables. The estimated remaining life of the landfill is approximately six years.

#### F. Note Payable – Due to Component Unit

During fiscal year 2017, the County entered into an intergovernmental agreement with the Macon-Bibb County Urban Development Authority ("MBCUDA") related to the renovations of a facility owned by the County. Under the terms of the agreement, the MBCUDA would oversee the project and secure outside financing to fund the construction costs. At the end of construction, the County would pay the debt service on the loan secured by the MBCUDA along with a 5% administrative fee. Payments, including the administrative fee are \$16,034 per month and due and payable through fiscal year 2026. The total amount owed as of June 30, 2022 was \$674,980.

#### G. Legal Debt Margin

The County is subject to a debt limit that is 10% of the total assessed value of taxable real property. At June 30, 2022, the total outstanding debt applicable to the limit was \$22,483,688, which is 4.64% of the total debt limit.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### H. Changes in Long-term Liabilities for Primary Government

Long-term liability activity for the year ended June 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities:</b>					
Bonds payable					
General obligation bonds	\$ 30,250,000	\$ -	\$ (3,520,000)	\$ 26,730,000	\$ 3,690,000
Premium	3,447,077	-	(582,605)	2,864,472	582,605
Revenue bonds	96,030,244	9,756,714	(6,503,396)	99,283,562	5,956,456
Premium	2,633,954	-	(246,181)	2,387,773	226,926
Certificates of Participation	13,452,000	-	-	13,452,000	-
Financed purchase agreements	144,181	-	(97,928)	46,253	46,253
Note payable due to component unit	835,437	-	(160,457)	674,980	165,617
Compensated absences	7,847,543	4,522,165	(4,160,622)	8,209,086	4,538,608
Net OPEB liability	141,265,521	7,941,319	(12,412,455)	136,794,385	-
Net pension liability	116,612,160	12,654,485	(68,031,265)	61,235,380	-
Claims payable	10,740,784	17,767,239	(19,184,697)	9,323,326	2,953,326
<b>Governmental activities long-term liabilities</b>	<b>\$ 423,258,901</b>	<b>\$ 52,641,922</b>	<b>\$ (114,899,606)</b>	<b>\$ 361,001,217</b>	<b>\$ 18,159,791</b>
<b>Business-type Activities:</b>					
Net pension liability	\$ 3,284,210	\$ 422,739	\$ (2,272,668)	\$ 1,434,281	\$ -
Compensated absences	131,055	104,720	(70,495)	165,280	102,303
Landfill closure/post-closure care costs	24,570,000	1,090,000	-	25,660,000	-
<b>Business-type activities long-term liabilities</b>	<b>\$ 27,985,265</b>	<b>\$ 1,617,459</b>	<b>\$ (2,343,163)</b>	<b>\$ 27,259,561</b>	<b>\$ 102,303</b>

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. Claims payable totaling \$1,201,326 and net pension liability totaling \$152,267 are reported in the internal service funds and will be liquidated by those funds. For the governmental activities, compensated absences and net pension liabilities are generally liquidated by the General Fund. The net OPEB liability is expected to be liquidated by the General Fund. Also, for the business-type activities, the net pension liabilities and compensated absences are expected to be liquidated by the Solid Waste Fund, Tobesofkee Recreation Fund, and Bowden Golf Course Fund.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. LEASES

#### Lessor – Lease Receivable.

*Governmental Activities.* The County is lessor of various land and buildings as noted in Note 1. For the year ended June 30, 2022, the County recognized \$394,363 in lease revenue. As of June 30, 2022, the County's receivable for lease payments was \$2,906,390. Also, the County has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2022, the balance of the deferred inflows of resources was \$2,972,551.

*Business-type Activities.* The County is lessor of various land and buildings as noted in Note 1. For the year ended June 30, 2022, the County recognized \$259,250 in lease revenue. As of June 30, 2022, the County's receivable for lease payments was \$2,462,016. Also, the County has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2022, the balance of the deferred inflows of resources was \$2,449,084.

**Lessee – Leased Assets.** A summary of lease asset activity for the County for the year ended June 30, 2022 is as follows:

	Beginning Balance	Additions	Deductions	Ending Balance
<b>Governmental activities</b>				
Leased assets:				
Buildings	\$ 3,011,703	\$ 22,914	\$ -	\$ 3,034,617
Equipment	229,148	-	-	229,148
Total leased assets	3,240,851	22,914	-	3,263,765
Less accumulated amortization for:				
Buildings	-	(452,194)	-	(452,194)
Equipment	-	(183,318)	-	(183,318)
Total accumulated amortization	-	(635,512)	-	(635,512)
Total leased assets, net	\$ 3,240,851	\$ (612,598)	\$ -	\$ 2,628,253

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. LEASES (CONTINUED)

**Lessee – Lease Liability.** The County’s long-term lease liability activity for the year ended June 30, 2022 is as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Governmental activities</b>					
Lease liabilities	\$ 3,240,851	\$ 22,914	\$ (609,576)	\$ 2,654,189	\$ 491,524
 Total long-term lease liabilities	<u>\$ 3,240,851</u>	<u>\$ 22,914</u>	<u>\$ (609,576)</u>	<u>\$ 2,654,189</u>	<u>\$ 491,524</u>

The future principal and interest lease payments as of June 30, 2022 are as follows:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2023	\$ 491,524	\$ 21,768	\$ 513,292
2024	441,894	18,358	460,252
2025	442,319	14,927	457,246
2026	427,741	11,472	439,213
2027	270,707	8,425	279,132
2028 – 2032	480,282	21,718	502,000
2033	99,722	679	100,401
Total	<u>\$ 2,654,189</u>	<u>\$ 97,347</u>	<u>\$ 2,751,536</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 10. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2022 are as follows:

Due To	Due From					Total
	General Fund	ARPA Grant Fund	Nonmajor Governmental Funds	Airport Fund	Nonmajor Enterprise Funds	
General Fund	\$ -	\$ 5,400,201	\$ 2,577,005	\$ 412,734	\$ 431,630	\$ 8,821,570
Capital Improvements Fund	1,063,301	-	-	-	-	1,063,301
SPLOST 2018 Fund	358,482	-	-	-	-	358,482
Solid Waste Fund	1,122,284	-	-	-	-	1,122,284
Nonmajor Governmental Funds	19,887,935	-	36,612	241,188	5,400	20,171,135
Nonmajor Enterprise Funds	779,448	-	8,663	-	-	788,111
Internal Service Funds	2,005,975	-	-	-	-	2,005,975
	<u>\$ 25,217,425</u>	<u>\$ 5,400,201</u>	<u>\$ 2,622,280</u>	<u>\$ 653,922</u>	<u>\$ 437,030</u>	<u>\$ 34,330,858</u>

The outstanding balances between funds result mainly from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. These balances normally clear within one to two months. Amounts due from SPLOST 2018 Fund are to reimburse the General Fund for allowable SPLOST projects.

Any amounts payable to a governmental fund that relates to working capital loans that are deemed to be entirely collectible which are not scheduled to be collected in the subsequent year are considered to be advances. Advances as of June 30, 2022 are as follows:

<u>Advances Receivable Fund</u>	<u>Advances Payable Fund</u>	<u>Amount</u>
Solid Waste Fund	General Fund	\$ 6,286,639

## NOTES TO FINANCIAL STATEMENTS

### NOTE 10. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Interfund transfers for the fiscal year ended June 30, 2022 consisted of the following:

Transfer To	Transfer From					Total
	General Fund	ARPA Grant Fund	Capital Improvements Fund	Solid Waste Fund	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 549,000	\$ -	\$ 824,149	\$ 983,679	\$ 2,356,828
Capital Improvements Fund	6,250,776	72,540	-	-	-	6,323,316
Solid Waste Fund	11,942	-	-	-	-	11,942
Airport Fund	200,000	-	-	-	-	200,000
Nonmajor Governmental Funds	2,909,110	1,425,486	1,900,612	-	391,137	6,626,345
Nonmajor Enterprise Funds	337,867	395,501	-	-	1,381,136	2,114,504
Internal Service Funds	601,706	-	-	-	-	601,706
	<u>\$ 10,311,401</u>	<u>\$ 2,442,527</u>	<u>\$ 1,900,612</u>	<u>\$ 824,149</u>	<u>\$ 2,755,952</u>	<u>\$ 18,234,641</u>

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

### NOTE 11. FUND EQUITY

#### Fund Balance

Restricted fund balance represents amounts subject to externally enforceable limitations on use. The most significant amounts reported include the following:

- Amounts legally restricted for debt service by the terms of the original debt instruments.
- Amounts restricted for capital outlay by state law and by debt instruments.

Committed fund balance represents amounts that can be used only for the specific purposes determined by the Macon-Bibb County Board of Commissioners.

- The Commissioners have committed the resources of the Law Enforcement Commissary Fund to Macon-Bibb County Law Enforcement.



## NOTES TO FINANCIAL STATEMENTS

### NOTE 12. POST-EMPLOYMENT HEALTH CARE BENEFITS

As of June 30, 2022, the County administers a single-employer, defined benefit, other post-employment benefit plans (“OPEB”). The single plan for the County is the Macon-Bibb County Government Health Care Plan. The plan does not issue a separate stand-alone report and is not included in the report of another entity. Plan assets may be used only for the payment of benefits to the members of the plan, in accordance with the terms of the plan.

#### A. Plan Description

In accordance with a resolution, the County provides certain post-employment benefits for retired employees. Substantially all full-time employees of the former Bibb County, Georgia, employed prior to May 1, 2011, become eligible for the benefits if they reach normal retirement age while working for the County. Substantially all full-time employees of the former City of Macon, Georgia, employed prior to January 1, 2014, become eligible for the benefits if they reach normal retirement age while working for the County. The plan provides health care and life insurance benefits to plan members and their beneficiaries. Life insurance is provided at the rate of two times the employee’s ending salary up to a maximum death benefit of \$100,000. The benefit is reduced to 65% upon reaching age 65, to 45% upon reaching age 70, to 30% upon reaching age 75, and to 20% upon reaching age 80. The Macon-Bibb County Board of Commissioners is authorized to establish and amend all plan provisions.

The Statement of Fiduciary Net Position for the OPEB Plan for the year ended June 30, 2022 is presented below.

	<u>Other Post- Empoloyment Benefits Trust</u>
<b>ASSETS</b>	
Cash and equivalents	\$ 8,990
Investments:	
U.S. Treasury bills and government bonds	235,932
Asset backed securities	5,895
Accounts receivable	1,298,029
Accrued interest receivable	609
Total assets	<u>1,549,455</u>
<b>LIABILITIES</b>	
Accounts payable	<u>277,583</u>
Total liabilities	<u>277,583</u>
<b>NET POSITION</b>	
Restricted for pension benefits	<u>\$ 1,271,872</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 12. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

#### A. Plan Description (Continued)

The Statement of Changes in Fiduciary Net Position for the OPEB Plan for the year ended June 30, 2022 is presented below.

	<u>Other Post- Employment Benefits Trust</u>
<b>ADDITIONS</b>	
Contributions:	
Employer and retirees	\$ 7,385,030
Investment income:	
Net depreciation in fair value of plan investments	(13,584)
Interest earned on investments	<u>39,052</u>
Less investment expense	934
Net investment income	<u>24,534</u>
Total additions	<u>7,409,564</u>
<b>DEDUCTIONS</b>	
Benefits paid to retirees	7,844,202
Administrative expenses	<u>260,428</u>
Total deductions	<u>8,104,630</u>
Change in net position	(695,066)
<b>NET POSITION, BEGINNING OF YEAR</b>	<u>1,966,938</u>
<b>NET POSITION, END OF YEAR</b>	<u><u>\$ 1,271,872</u></u>

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 12. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

#### B. Membership

Membership data as of June 30, 2021, the date of the latest actuarial valuation:

Active participants	747
Retired participants and beneficiaries currently receiving benefits	<u>1,268</u>
Total	<u><u>2,015</u></u>

#### C. Contributions

The contribution requirements of plan members and the County are established and may be amended by the Board. Retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts toward the cost of insurance premiums. Plan member contributions are based upon coverage elections. Retiree health coverage is \$200 – \$239 per month; family coverage is an additional \$320 – \$390 per month. Retiree life insurance premiums for the fiscal year ended June 30, 2022 were paid from the OPEB Trust Fund.

#### D. Net OPEB Liability of the County

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

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

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**D. Net OPEB Liability of the County (Continued)**

**Actuarial assumptions.** The total OPEB liability was determined by an actuarial valuation as of June 30, 2021, and was rolled forward to June 30, 2022, utilizing update procedures by the actuary incorporating the actuarial assumptions. The following actuarial assumptions were utilized and applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	3.54%
Long-term expected rate of return on OPEB investments	4.00%, net of investment expense, including inflation
Healthcare Cost Trend Rate	7.00% for 2021 decreasing to an ultimate rate of 4.50% by 2031 (Pre-Medicare)
	2.00% for all future years (Medicare)
Inflation rate	2.75%
Salary increases	3.00 - 4.50%, including inflation

Mortality rates were based on the RP-2000 mortality table for both County employees and City employees, with various adjustments.

**Investments.** As of the most recent adoption of the current long-term rate of return by the plan, the current asset allocation and best estimates of geometric real rates of return of each major asset class, as provided by the plan's investment consultant, are summarized in the following table:

<u>Asset Class</u>	<u>Current Allocation</u>	<u>Long-Term Expected Rate of Return</u>
U.S. Treasury Bills and Government Bonds	2.54%	4.54%
Cash and Cash Equivalents	83.77%	1.25%
Cash and Cash Equivalents - money funds	0.58%	0.01%
Asset Backed Securities	13.07%	0.55%
Accrued Interest Receivable	0.04%	1.00%
	<u>100.00%</u>	

See also Note 3: Deposits and Investments.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 12. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

#### D. Net OPEB Liability of the County (Continued)

**Investments (Continued).** Several factors should be considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) are developed by the investment consultant for each major asset class. These ranges should be 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 then adding expected inflation. The capital market assumptions developed by the investment consultant may cover a shorter investment horizon and may not be useful in setting the long-term rate of return for funding OPEB plans which are likely to cover a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

**Discount Rate.** The discount rate used to measure the total outstanding liability as of the measurement date was 3.54%. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 74. The projection's basis was an actuarial valuation performed as of June 30, 2020. In addition to the actuarial methods and assumptions of the June 30, 2020 actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows: 1) Active employees do not explicitly contribute to the plan, 2) the understanding is that the County intends to pay all benefits until the plan's fiduciary net position is exhausted, which the County anticipates will occur in the fiscal year ending June 30, 2023, 3) projected assets do not include future employer contributions, and 4) cash flows occur mid-year.

The components of the net OPEB liability of the County at June 30, 2022 were as follows:

	<b>Total OPEB Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net OPEB Liability (a) - (b)</b>
<b>Balances at 6/30/2021</b>	\$ 143,342,487	\$ 2,076,966	\$ 141,265,521
<b>Changes for the year:</b>			
Interest	3,021,440	-	3,021,440
Service costs	4,549,422	-	4,549,422
Demographic experience	(1,751,790)	-	(1,751,790)
Assumption changes	(4,136,131)	-	(4,136,131)
Contributions - employer	-	6,500,000	(6,500,000)
Net investment income	-	24,534	(24,534)
Benefit payments	(6,959,172)	(6,959,172)	-
Administrative expenses	-	(370,457)	370,457
<b>Net changes</b>	<b>(5,276,231)</b>	<b>(805,095)</b>	<b>(4,471,136)</b>
<b>Balances at 6/30/2022</b>	<b>\$ 138,066,256</b>	<b>\$ 1,271,871</b>	<b>\$ 136,794,385</b>

The plan's fiduciary net position as a percentage of the total OPEB liability 0.92%

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**D. Net OPEB Liability of the County (Continued)**

The required schedule of changes in the County’s net OPEB liability and related ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total OPEB liability.

Based on these assumptions, the plan’s fiduciary net position is projected to be depleted in 2023 and, as a result, the Municipal Bond Index Rate was used in the determination of the SEIR for the prior Measurement Date and current Measurement Date. As a result of the change to the Municipal Bond Index Rate, there was a change in the discount rate from 2.16% at the prior Measurement Date to 3.54% at the current Measurement Date.

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.** The following table presents the net OPEB liability of the Plan, calculated using the discount rate of 3.54%, as well as what the plan’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current rate:

	<b>1% Decrease 2.54%</b>	<b>Current Discount Rate 3.54%</b>	<b>1% Increase 4.54%</b>
Net OPEB Liability	\$ 149,980,253	\$ 136,794,385	\$ 125,178,876

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

	<b>1% Decrease</b>	<b>Current Healthcare Trend Rates</b>	<b>1% Increase</b>
Net OPEB Liability	\$ 125,110,813	\$ 136,794,385	\$ 150,345,138

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2022, and the current sharing pattern of costs between employer and inactive employees.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**D. Net OPEB Liability of the County (Continued)**

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2022, the County recognized OPEB expense of \$3,219,376. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Net difference between projected and actual earnings on pension plan investments	\$ 85,125	\$ -
Changes in assumptions	2,622,439	2,604,231
Experience differences	-	4,481,808
Total	<b>\$ 2,707,564</b>	<b>\$ 7,086,039</b>

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

<u>Year ending June 30,</u>	
2023	\$ (2,982,608)
2024	(1,422,751)
2025	18,461
2026	8,423
	<b>\$ (4,378,475)</b>

**NOTE 13. PENSION PLANS**

**Employee Pension Trust**

**Plan Description**

*Plan administration.* The County administers a single-employer, defined benefit, public employee retirement system. This plan does not issue a separate stand-alone report and is not included in the report of a public employee retirement system or another entity. Assets are held separately and may be used only for the payment of benefits to the members of the plan.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Employee Pension Trust (Continued)

##### Plan Description (Continued)

*Plan administration (Continued).* The County Employees' Pension Plan (the "Plan") provides retirement benefits for substantially all full-time employees except certain employees in the State Court, Agriculture Agent's Office, and the Tax Commissioner. The Plan was created by resolution of the Board of Commissioners which grants the authority to establish and amend the benefit terms to the Employees' Pension Plan Board (the "Board"), subject to the Board of Commissioners' approval. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

*Plan Membership.* At July 1, 2021, plan membership consisted of the following:

	<b>General</b>	<b>Law Enforcement</b>	<b>Total</b>
Active participants	480	206	686
Retired participants and beneficiaries currently receiving benefits	353	182	535
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	55	17	72
<b>Total</b>	<b>888</b>	<b>405</b>	<b>1,293</b>

*Benefits Provided.* Retirement benefits for plan members are calculated as 2% of final average monthly base earnings multiplied by years of service (for employees hired prior to May 1, 2011). For employees hired after May 1, 2011, but before January 1, 2014, the formula is 1.5% of final average monthly base earnings multiplied by years of service. For members hired on or after January 1, 2014, the formula is 1.5% of final average monthly base earnings multiplied by years of service with a maximum benefit of 50% of final average monthly base earnings. Early retirement reduces the monthly benefit by 2% per year for each year the early retirement precedes the normal retirement date. In the line of duty disability benefits for law enforcement officers is equal to two-thirds of the final average monthly base earnings less actual Social Security payments. For all other retirements due to disability, the benefit is based on the final average monthly earnings and years of service at the date of disability reduced by the amount of workers' compensation or Social Security disability benefit received. Death benefits equal 50% of basic pension formula.

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, if approved by the Macon-Bibb County Board of Commissioners.



## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Employee Pension Trust (Continued)

##### Plan Description (Continued)

*Contributions.* A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to the Board of Commissioners' approval. The Pension Plan Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2022, the County's contribution rate was 34.43% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$11,152 (in thousands) for the year ended June 30, 2022.

The Statement of Fiduciary Net Position for the Employee Pension Trust Plan for the year ended June 30, 2022 is presented below (in thousands).

	<b>Employee Pension Trust</b>
<b>ASSETS</b>	
Cash and equivalents	\$ 4,684
Investments:	
Corporate bonds	16,865
Common stock	18,924
U.S. Treasury bills and government bonds	22,466
Asset backed securities	14,092
Mutual funds	40,936
Foreign securities	231
Fixed rate securities	422
Accounts receivable	7,004
Accrued interest receivable	372
Total assets	125,996
<b>LIABILITIES</b>	
Accounts payable	100
Due to brokers for unsettled trades	305
Total liabilities	405
<b>NET POSITION</b>	
Restricted for pension benefits	\$ 125,591

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Employee Pension Trust (Continued)

##### Plan Description (Continued)

*Contributions (Continued)*. The Statement of Changes in Fiduciary Net Position for the Employee Pension Trust Plan for the year ended June 30, 2022 is presented below (in thousands).

	<b>Employee Pension Trust</b>
<b>ADDITIONS</b>	
Contributions:	
Employer	\$ 11,152
Investment income:	
Net depreciation in fair value of plan investments	(19,814)
Interest earned on investments	1,447
Dividends	1,001
Less investment expense	317
Net investment income	(17,683)
Total additions	(6,531)
<b>DEDUCTIONS</b>	
Benefits paid to retirees	14,132
Administrative expenses	162
Total deductions	14,294
Change in net position	(20,825)
<b>NET POSITION, BEGINNING OF YEAR</b>	146,416
<b>NET POSITION, END OF YEAR</b>	\$ 125,591

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 13. PENSION PLANS (CONTINUED)

#### Employee Pension Trust (Continued)

##### **Net Pension Liability of the County**

*Contributions (Continued).* The County's net pension liability was measured as of July 1, **2021**, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the July 1, **2021**, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.00 - 4.50%, including inflation
Investment rate of return	7.25%, net of pension plan investment expense, including inflation

The RP-2000 Combined Mortality Table with Blue Collar Adjustment and projected to 2025 with projection scale BB and set forward two years for males and set forward three years for females is used for the period after service retirement and for dependent beneficiaries. The RP-2000 Disabled Mortality Table projected to 2025 with projection scale BB and set back seven years for males and set forward three years for females is used for the period after disability retirement. The RP-2000 Employee Mortality Table with Blue Collar Adjustment and projected to 2025 with projection scale BB is used for both males and females while in active service.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2017.

The long-term expected rate of return on 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 plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022 are 7.25% per year.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Employee Pension Trust (Continued)

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

*Discount Rate.* The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on the assumptions used in the most recent actuarial valuation, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

*Changes in the Net Pension Liability.* The changes in the components of the net pension liability of the County for the year ended June 30, 2022 were as follows (in thousands):

	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension (Asset) Liability (a) - (b)</b>
<b>Balances at 6/30/2021</b>	\$ 206,214	\$ 119,563	\$ 86,651
<b>Changes for the year:</b>			
Interest	14,455	-	14,455
Service costs	2,455	-	2,455
Demographic experience	(793)	-	(793)
Contributions - employer	-	10,434	(10,434)
Net investment income	-	30,188	(30,188)
Benefit payments	(13,677)	(13,677)	-
Administrative expenses	-	(92)	92
<b>Net changes</b>	2,440	26,853	(24,413)
<b>Balances at 6/30/2022</b>	\$ 208,654	\$ 146,416	\$ 62,238

The plan's fiduciary net position as a percentage of the total pension liability 70.17%

The net pension liability is recorded on the Statement of Net Position of the primary government and participating component units as follows (in thousands):

Primary Government	\$ 61,754
Macon-Bibb County Planning and Zoning	484
	\$ 62,238

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

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Employee Pension Trust (Continued)

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

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate.* The following presents the net pension liability of the County, calculated using the discount rate of 7.25%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate (in thousands):

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Net pension liability	\$ 84,248	\$ 62,238	\$ 43,574

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2021, and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2022, the County recognized pension expense of \$5,789 (in thousands). At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 16,802
Differences between expected and actual experience	489	1,602
Changes of assumptions	2,295	-
Contributions subsequent to the measurement date	11,152	-
Total	<u>\$ 13,936</u>	<u>\$ 18,404</u>
Amounts are allocated as follows:		
Primary Government	\$ 13,828	\$ 18,261
Macon-Bibb County Planning and Zoning	108	143
	<u>\$ 13,936</u>	<u>\$ 18,404</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Employee Pension Trust (Continued)

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

County contributions subsequent to the measurement date of \$11,152 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	
2023	\$ (1,940)
2024	(4,487)
2025	(4,646)
2026	(4,499)
2027	(48)
	<u>\$ (15,620)</u>

#### General Employees' Pension Plan (Former City of Macon)

##### **Plan Description**

*Plan Administration.* The General Employees' Pension Plan (the "Plan") was administered by the former City of Macon, Georgia. Upon consolidation of the City of Macon, Georgia and Bibb County, Georgia on January 1, 2014, this plan was frozen to new entrants. This plan does not issue a separate stand-alone report and is not included in the report of a public employee retirement system or another entity.

The General Employees' Pension Plan – a single-employer defined benefit pension plan – provides retirement benefits for substantially all full-time employees of the former City of Macon, Georgia other than former City of Macon, Georgia sworn fire and police officers. The Plan was created by resolution of the former City of Macon, Georgia City Council which granted the authority to establish and amend the benefit terms to the Pension Plan Board (the "Board"), subject to City Council approval. Upon consolidation on January 1, 2014, the authority, with respect to the Plan, of the former City of Macon City Council was assumed by the Macon-Bibb County Board of Commissioners. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### General Employees' Pension Plan (Former City of Macon) (Continued)

##### Plan Description (Continued)

*Plan Membership.* At July 1, 2021, Plan membership consisted of the following:

Active participants	158
Retired participants and beneficiaries currently receiving benefits	539
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	284
Total	981

*Benefits Provided.* The Plan provides retirement, disability, and death benefits. Retirement benefits for plan members are calculated as the greater of: 1) 2% of the average monthly earnings times service minus 1.50% of primary Social Security benefit times up to 33 1/3 years of service, or 2) 1.52% of average monthly earnings up to \$1,250 times service plus 1.90% of average monthly earnings above \$1,250 times service (for employees as of June 30, 1984). For employees hired after June 30, 1984, the formula is 1.52% of average monthly earnings up to \$1,250 times service plus 1.90% of average monthly earnings above \$1,250 times service. Disability benefits are determined as the greater of: 1) 50% of average monthly earnings minus 50% of Social Security disability benefits plus 0.50% of average monthly earnings for each completed year of service in excess of five years, or 2) basic pension formula. The disability pension requires five years of service. Death benefits equal 50% of basic pension formula.

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, unless suspended by the Macon-Bibb County Board of Commissioners.

A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to the Board of Commissioners' approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2022, the County's contribution rate was 53.74% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$3,983 (in thousands) for the year ended June 30, 2022.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### General Employees' Pension Plan (Former City of Macon) (Continued)

##### Plan Description (Continued)

Benefits Provided (Continued). The Statement of Fiduciary Net Position for the General Employees' Pension Plan for the year ended June 30, 2022 is presented below (in thousands).

	<b>General Employees' Pension Trust</b>
<b>ASSETS</b>	
Cash and equivalents	\$ 2,688
Investments:	
Corporate bonds	10,218
Common stock	34,584
U.S. Treasury bills and government bonds	12,614
Asset backed securities	5,014
Mutual funds	19,572
Fixed rate securities	456
Alternative investments	4,771
Accounts receivable	2,313
Due from brokers for unsettled trades	447
Accrued interest receivable	180
Total assets	92,857
<b>LIABILITIES</b>	
Due to brokers for unsettled trades	626
Total liabilities	626
<b>NET POSITION</b>	
Restricted for pension benefits	\$ 92,231



## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### General Employees' Pension Plan (Former City of Macon) (Continued)

##### Plan Description (Continued)

Benefits Provided (Continued). The Statement of Changes in Fiduciary Net Position for the General Employees' Pension Plan for the year ended June 30, 2022 is presented below (in thousands).

	<u>General Employees' Pension Trust</u>
<b>ADDITIONS</b>	
Contributions:	
Employer	\$ 3,983
Investment income:	
Net depreciation in fair value of plan investments	(11,273)
Interest earned on investments	763
Dividends	1,582
Other investment earnings	14
Less investment expense	811
Net investment income	<u>(9,725)</u>
Total additions	<u>(5,742)</u>
<b>DEDUCTIONS</b>	
Benefits paid to retirees	7,219
Administrative expenses	54
Total deductions	<u>7,273</u>
Change in net position	(13,015)
<b>NET POSITION, BEGINNING OF YEAR</b>	<u>105,247</u>
<b>NET POSITION, END OF YEAR</b>	<u><u>\$ 92,232</u></u>

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 13. PENSION PLANS (CONTINUED)

#### General Employees' Pension Plan (Former City of Macon) (Continued)

##### Net Pension Liability of the County

The County's net pension liability was measured as of July 1, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the July 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	3.00%
Investment rate of return	7.54%, including inflation

Mortality rates were based on the gender-distinct rates set forth in the RP-2000 Combined Mortality Table, with full generational improvements in mortality using Scale AA, as published by the Internal Revenue Service ("IRS") for purposes of Internal Revenue Code ("IRC") section 430.

The long-term expected rate of return on 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 plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

*Discount Rate.* The discount rate used to measure the total pension liability was 7.54%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2101 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 13. PENSION PLANS (CONTINUED)**

**General Employees' Pension Plan (Former City of Macon) (Continued)**

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

*Changes in the Net Pension Liability.* The changes in the components of the net pension liability of the County for the year ended June 30, 2022 were as follows (in thousands):

	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension (Asset) Liability (a) - (b)</b>
<b>Balances at 6/30/2021</b>	\$ 106,622	\$ 84,357	\$ 22,265
<b>Changes for the year:</b>			
Interest	7,837	-	7,837
Service costs	824	-	824
Demographic experience	(1,921)	-	(1,921)
Contributions - employer	-	3,814	(3,814)
Net investment income	-	24,253	(24,253)
Benefit payments	(7,124)	(7,124)	-
Administrative expenses	-	(53)	53
<b>Net changes</b>	(384)	20,890	(21,274)
<b>Balances at 6/30/2022</b>	\$ 106,238	\$ 105,247	\$ 991

The plan's fiduciary net position as a percentage of the total pension liability 99.07%

The net pension liability is recorded on the Statement of Net Position of the primary government and participating component units as follows (in thousands):

Primary Government	\$ 916
Macon-Bibb County Planning and Zoning	75
	\$ 991

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

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### General Employees' Pension Plan (Former City of Macon) (Continued)

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

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate.* The following presents the net pension liability of the County, calculated using the discount rate of 7.54%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.54%) or 1-percentage-point higher (8.54%) than the current rate (in thousands):

	1% Decrease (6.54%)	Current Discount Rate (7.54%)	1% Increase (8.54%)
Net pension liability	\$ 11,630	\$ 991	\$ (8,054)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2021, and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2022, the County recognized pension expense of (\$2,062) (in thousands). At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 10,959
Contributions subsequent to the measurement date	3,983	-
Total	\$ 3,983	\$ 10,959
Amounts are allocated as follows:		
Primary Government	\$ 3,682	\$ 10,132
Macon-Bibb County Planning and Zoning	301	827
	\$ 3,983	\$ 10,959

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### General Employees' Pension Plan (Former City of Macon) (Continued)

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

Contributions subsequent to the measurement date of \$3,983 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	
2023	\$ (2,011)
2024	(2,450)
2025	(2,895)
2026	(3,603)
	<u>\$ (10,959)</u>

#### Fire and Police Pension Plan (Former City of Macon)

##### **Plan Description**

*Plan Administration.* The Fire and Police Pension Plan (the "Plan") was administered by the former City of Macon, Georgia. Upon consolidation of the City of Macon, Georgia and Bibb County, Georgia on January 1, 2014, this plan was frozen to new entrants. This plan does not issue a separate stand-alone report and is not included in the report of a public employee retirement system or another entity.

The Fire and Police Pension Plan – a single-employer defined benefit pension plan – provides retirement benefits for substantially all full-time sworn police and fire officers of the former City of Macon, Georgia. The Plan was created by resolution of the former City of Macon, Georgia City Council which granted the authority to establish and amend the benefit terms to the Pension Plan Board (the "Board"), subject to City Council approval. Upon consolidation on January 1, 2014, the authority, with respect to the Plan, of the City of Macon City Council was assumed by the Macon-Bibb County Board of Commissioners. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 13. PENSION PLANS (CONTINUED)

#### Fire and Police Pension Plan (Former City of Macon) (Continued)

##### Plan Description (Continued)

*Plan Membership.* At July 1, 2021, plan membership consisted of the following:

Active participants	323
Retired participants and beneficiaries currently receiving benefits	585
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	332
Total	<u>1,240</u>

The Plan provides retirement, disability, and death benefits. Retirement benefits for plan members are calculated as 2.00% of average monthly earnings times up to 35 years of service; minimum normal retirement benefit is \$500 per month. Retirement benefit is reduced by 2.50% for each year by which the participant's early retirement age precedes 50. Disability benefits are determined as 40%, 45%, 50%, 55%, 60%, or 65% of the basic pension formula for 15, 16, 17, 18, 19, or 20 to 25 years of service, respectively. Death benefits are 50% of the basic pension formula immediately for life to the spouse, plus 15% (for one minor child), 20% (for two minor children), or 25% (for three or more minor children) for married employees who die in the line of duty; 50% of basic pension formula (for one minor child), plus 5% (for two minor children), or 10% (for three or more minor children) for unmarried employees who die in the line of duty; 50% of the non-service-connected disability pension payable immediately for life to the spouse, plus 15% (for one minor child), 20% (for two minor children), or 25% (for three or more minor children) for married employees who die other than in the line of duty and who have earned at least 15 years of service; 50% of the non-service-connected disability pension (for one minor child), plus 5% (for two minor children), or 10% (for three or more minor children) for unmarried employees who die other than in the line of duty and who have earned at least 15 years of service.

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, unless suspended by the Macon-Bibb County Board of Commissioners.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Fire and Police Pension Plan (Former City of Macon) (Continued)

##### Plan Description (Continued)

*Plan Membership (Continued).* A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to the Board of Commissioners' approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2022, the County's contribution rate was 26.37% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$4,661 (in thousands) for the year ended June 30, 2022.

The Statement of Fiduciary Net Position for the Fire and Police Pension Plan for the year ended June 30, 2022 is presented below (in thousands).

	<u>Fire and Police Pension Trust</u>
<b>ASSETS</b>	
Cash and equivalents	\$ 7,414
Investments:	
Corporate bonds	12,506
Common stock	36,525
U.S. Treasury bills and government bonds	20,805
Asset backed securities	36,316
Mutual funds	131,283
Foreign securities	409
Fixed rate securities	2,743
Accounts receivable	294
Accrued interest receivable	406
Total assets	<u>248,701</u>
<b>LIABILITIES</b>	
Accounts payable	2,411
Due to brokers for unsettled trades	1,595
Total liabilities	<u>4,006</u>
<b>NET POSITION</b>	
Restricted for pension benefits	<u>\$ 244,695</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Fire and Police Pension Plan (Former City of Macon) (Continued)

##### Plan Description (Continued)

*Plan Membership (Continued).* The Statement of Changes in Fiduciary Net Position for the Fire and Police Pension Plan for the year ended June 30, 2022 is presented below (in thousands).

	<b>Fire and Police Pension Trust</b>
<b>ADDITIONS</b>	
Contributions:	
Employer	\$ 4,661
Investment income:	
Net depreciation in fair value of plan investments	(47,914)
Interest earned on investments	2,125
Dividends	3,544
Less investment expense	489
Net investment income	(42,734)
Total additions	(38,073)
<b>DEDUCTIONS</b>	
Benefits paid to retirees	15,127
Administrative expenses	85
Total deductions	15,212
Change in net position	(53,285)
<b>NET POSITION, BEGINNING OF YEAR</b>	<b>297,980</b>
<b>NET POSITION, END OF YEAR</b>	<b>\$ 244,695</b>



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 13. PENSION PLANS (CONTINUED)

#### Fire and Police Pension Plan (Former City of Macon) (Continued)

##### Net Pension Liability of the County

The County's net pension liability was measured as of July 1, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the July 1 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	3.00%
Investment rate of return	7.54%, including inflation

Mortality rates were based on the gender-distinct rates set forth in the RP-2000 Blue Collar Mortality Table, with full generational improvements in mortality using Scale AA, as published by the IRS for purposes of the IRC section 430.

The long-term expected rate of return on 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 plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

*Discount Rate.* The discount rate used to measure the total pension liability was 7.54%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2116 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Fire and Police Pension Plan (Former City of Macon) (Continued)

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

*Changes in the Net Pension Liability.* The changes in the components of the net pension liability of the County for the year ended June 30, 2022 were as follows (in thousands):

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
<b>Balances at 6/30/2021</b>	\$ 252,278	\$ 238,894	\$ 13,384
<b>Changes for the year:</b>			
Interest	18,666	-	18,666
Service costs	2,571	-	2,571
Demographic experience	(3,219)	-	(3,219)
Contributions - employer	-	3,306	(3,306)
Net investment income	-	70,701	(70,701)
Benefit payments	(14,840)	(14,840)	-
Administrative expenses	-	(81)	81
<b>Net changes</b>	<u>3,178</u>	<u>59,086</u>	<u>(55,908)</u>
<b>Balances at 6/30/2022</b>	<u>\$ 255,456</u>	<u>\$ 297,980</u>	<u>\$ (42,524)</u>

The plan's fiduciary net position as a percentage of the total pension liability 116.65%

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

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate.* The following presents the net pension liability of the County, calculated using the discount rate of 7.54%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.54%) or 1-percentage-point higher (8.54%) than the current rate (in thousands):

	1% Decrease (6.54%)	Current Discount Rate (7.54%)	1% Increase (8.54%)
Net pension asset	\$ (12,986)	\$ (42,524)	\$ (67,129)

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Fire and Police Pension Plan (Former City of Macon) (Continued)

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

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate (Continued).* Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2021, and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2022, the County recognized pension expense of (\$9,353) (in thousands). At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 38,690
Changes in assumptions	2,464	-
Demographic experience	2,285	9,506
Contributions subsequent to the measurement date	4,661	-
Total	\$ 9,410	\$ 48,196

Contributions subsequent to the measurement date of \$4,661 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year ending June 30,</b>	
2023	\$ (10,986)
2024	(10,824)
2025	(9,863)
2026	(11,102)
2024	(478)
Thereafter	(194)
	\$ (43,447)

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

#### Aggregate Amounts

The aggregate assets, liabilities, net position and expenses related to each pension plan established by the County as of June 30, 2022 is as follows (in thousands):

	<b>Employee Pension Trust</b>	<b>Fire and Police Pension</b>	<b>General Employees' Pension</b>	<b>Total</b>
Plan assets	\$ 125,996	\$ 248,701	\$ 92,857	\$ 467,554
Plan liabilities	405	4,006	626	5,037
Plan net position	\$ 125,591	\$ 244,695	\$ 92,231	\$ 462,517
Plan expenses	\$ 5,789	\$ (9,353)	\$ (2,062)	\$ (5,626)

The aggregate net pension liability or asset, deferred outflows of resources, and deferred inflows of resources related to each pension plan established by the County as of June 30, 2022 is as follows (in thousands):

	<b>Net Pension Liability</b>	<b>Net Pension Asset</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Employee Pension Trust	\$ 62,238	\$ -	\$ 13,936	\$ 18,404
General Employees' Pension Trust	991	-	3,983	10,959
Fire and Police Pension Trust	-	42,524	9,410	48,196
	\$ 63,229	\$ 42,524	\$ 27,329	\$ 77,559
Reported in:				
Primary Government	\$ 62,670	\$ 42,524	\$ 26,920	\$ 76,589
Component Units	559	-	409	970
	\$ 63,229	\$ 42,524	\$ 27,329	\$ 77,559

## NOTES TO FINANCIAL STATEMENTS

### NOTE 14. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and losses resulting from providing accident and health benefits to employees, retirees, and their dependents. The County purchases commercial insurance for most types of risk. For these risks, settlements have not exceeded coverage.

The County had the following limits of liability based on their respective insurance plans for fiscal year ended June 30, 2022:

<b>Limits of Liability for Fiscal Year Ended June 30, 2022</b>		
	<b>Each Occurrence</b>	<b>Annual Aggregate</b>
<b>Property</b>		
Real and Personal	\$ 400,000,000	\$ 400,000,000
Real and Personal – Earthquake	\$ 3,000,000	\$ 3,000,000
Real and Personal – Flood	\$ 3,000,000	\$ 3,000,000
Real and Personal within Special Flood Zone	\$ 1,000,000	\$ 1,000,000
<b>Casualty</b>		
Crime	\$ 100,000	\$ 100,000

The County established an internal service fund for group health insurance which is funded by charges to the County's other funds. Liabilities of the fund 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 ("IBNR"s). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are re-evaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of payouts), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expense related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate.

The County has entered into a self-funded group insurance plan with major medical coverage. The County currently utilizes Blue Cross Blue Shield as the Third Party Administrator. A stop loss carrier is in place to cover claims in excess of \$250,000. Management continues to monitor the performance of this fund to ensure that premiums charged to the funds and agencies of the County are adequate.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 14. RISK MANAGEMENT (CONTINUED)

Changes in the respective claims liability amount for the fiscal years ended June 30, 2022 and June 30, 2021 were:

	Fiscal year ended June 30, 2022			
	Beginning	Claim Estimates	Claims Paid	Ending
Workers' Compensation	\$ 9,506,000	\$ 1,524,000	\$ 2,908,000	\$ 8,122,000
Group Health	\$ 1,234,784	\$ 16,243,239	\$ 16,276,697	\$ 1,201,326

	Fiscal year ended June 30, 2021			
	Beginning	Claim Estimates	Claims Paid	Ending
Workers' Compensation	\$ 9,908,000	\$ 1,724,568	\$ 2,126,568	\$ 9,506,000
Group Health	\$ 1,242,003	\$ 14,341,914	\$ 14,349,133	\$ 1,234,784

### NOTE 15. COMMITMENTS AND CONTINGENCIES

#### A. Construction Commitments

The County has active construction projects as of June 30, 2022. The projects include street construction, building and park renovations, and construction of new facilities. As of June 30, 2022, the County has contractual commitments on uncompleted construction contracts of approximately \$31,323,000.

The remaining commitment amounts were encumbered at the end of the fiscal year. The encumbrances and related appropriation lapse at the end of the year, but are re-appropriated and become part of the subsequent year's budget because performance under the executor contract is expected in the next year. At June 30, 2022, the General Fund has \$2,056,571 in encumbered purchases on order.

#### B. Litigation

The County is a defendant in numerous lawsuits and legal proceedings. County management and legal counsel is of the opinion that ultimate disposition of the lawsuits and legal proceedings will likely not have a material adverse effect, if any, on the financial condition of the County.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 15. COMMITMENTS AND CONTINGENCIES (CONTINUED)

#### C. Grant Funds

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

#### D. Contracts with Macon-Bibb County Industrial Authority

The County entered into a contract with the Macon-Bibb County Industrial Authority to provide \$350,000 annually for 20 years, with payments beginning October 31, 2008. The funds are to be used for the purpose of land acquisition, infrastructure development, transaction costs, and other industrial development services.

#### E. Purchases on Order

As of June 30, 2022, the County had fund balance restricted for purchases on order in the General Fund for the following functions:

General government	\$ 970,558
Judicial	112,879
Public safety	616,696
Public works	15,409
Culture and recreation	319,682
Housing and development	21,347
	<u>\$ 2,056,571</u>

### NOTE 16. TAX ABATEMENTS

State statutes control the creation and operation of Development Authorities under O.C.G.A. §36-62. The Payment In Lieu of Tax ("PILOT") Restriction Act defined in O.C.G.A. §36-80-16 provides an Authority permission to issue revenue bonds for capital projects for private companies and arrange for payments in lieu of taxes so long as each of the local governments that have property tax levying authority in the area in which such capital project is located consents by ordinance or resolution. The County participates in agreements with the Macon-Bibb County Industrial Authority and the MBCUDA to provide tax abatements to foster economic development. The agreements provide for the real property and equipment of the projects to be acquired with bond proceeds titled in the name of the Authority applicable, and the Authority leases the projects back to the companies. The Authority pays no property tax on its real or personal property. To compensate local jurisdictions for the taxes that would have otherwise been paid during the term of the leases, the projects provide a PILOT.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 16. TAX ABATEMENTS (CONTINUED)

In order to qualify, certain eligibility requirements must be met and are based on the economic development goals of each project. Generally, a project will create employment opportunities, promote trade and commerce in the County, and increase the tax base. If a company fails to meet the criteria established in the agreement, recovery payments may apply.

The total amount of taxes abated for the County for the tax year 2021 (fiscal year 2022) was \$12,187,239.

### NOTE 17. NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets represents the net cost of capital assets less accumulated depreciation and outstanding debt less unexpended proceeds attributable to the investment in capital assets. To the extent that debt has been incurred, but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets. A detail of net investment in capital assets is as follows:

	<b>Governmental Activities</b>	<b>Business-type Activities</b>
Capital assets, net of accumulated depreciation	\$ 324,517,300	\$ 46,547,308
Leased assets, net of accumulated amortization	2,628,253	-
Unspent bond proceeds	411,949	-
Retainage payable	898,872	-
Lease liabilities	(2,654,189)	-
Bonds payable	(126,013,562)	-
Notes payable due to component unit	(674,980)	-
Financed purchase	(46,253)	-
Certificates of Participation	(13,452,000)	-
Unamortized bond premiums	(5,252,245)	-
Non-capital debt	57,730,606	-
Total net investment in capital assets	\$ 238,093,751	\$ 46,547,308



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 18. RESTATEMENT OF BEGINNING BALANCES

Effective July 1, 2021, the County chose to remove the Development Authority of Bibb County from the discretely presented component units. The change in reporting entity resulted in an adjustment to beginning net position of \$110,855 representing the prior year ending net position of the discretely presented component unit. Management believes that this new treatment is preferable due to the immaterial nature of the activities of the Development Authority.

The effect on the County's prior period balances for the above item is as follows:

	<b>Discretely Presented Component Units</b>
Net position, June 30, 2021, as previously reported	\$ 73,139,620
Adjustment to remove Development Authority of Bibb County	(110,855)
Net position, June 30, 2022, as restated	<u>\$ 73,028,765</u>

## **REQUIRED SUPPLEMENTARY INFORMATION**

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION EMPLOYEES' PENSION PLANS FOR THE FISCAL YEAR ENDED JUNE 30,

### SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total pension liability</b>								
Service cost	\$ 2,455	\$ 2,792	\$ 2,871	\$ 2,758	\$ 2,607	\$ 2,244	\$ 2,250	\$ 2,093
Interest on total pension liability	14,455	14,211	14,053	13,347	13,116	11,443	10,616	10,382
Benefit changes	-	-	-	-	-	20,948	8,258	-
Demographic experience	(793)	(206)	(1,767)	12,384	(269)	(239)	739	-
Benefit payments and refunds	(13,677)	(13,206)	(12,728)	(12,499)	(12,269)	(11,911)	(9,760)	(8,937)
<b>Net change in total pension liability</b>	<b>2,440</b>	<b>3,591</b>	<b>2,429</b>	<b>15,990</b>	<b>3,185</b>	<b>22,485</b>	<b>12,103</b>	<b>3,538</b>
<b>Total pension liability - beginning</b>	<b>206,214</b>	<b>202,623</b>	<b>200,194</b>	<b>184,204</b>	<b>181,019</b>	<b>158,534</b>	<b>146,431</b>	<b>142,893</b>
<b>Total pension liability - ending (a)</b>	<b>\$ 208,654</b>	<b>\$ 206,214</b>	<b>\$ 202,623</b>	<b>\$ 200,194</b>	<b>\$ 184,204</b>	<b>\$ 181,019</b>	<b>\$ 158,534</b>	<b>\$ 146,431</b>
<b>Plan fiduciary net position</b>								
Contributions - employer	\$ 10,434	\$ 7,456	\$ 6,614	\$ 7,231	\$ 6,299	\$ 5,828	\$ 5,393	\$ 5,168
Net investment income	30,188	7,993	8,627	5,747	11,367	1,265	6,027	14,553
Benefit payments and refunds	(13,677)	(13,206)	(12,728)	(12,499)	(12,269)	(11,911)	(9,760)	(8,937)
Administrative expenses	(92)	(119)	(120)	(246)	(43)	(42)	(37)	(17)
<b>Net change in Plan fiduciary net position</b>	<b>26,853</b>	<b>2,124</b>	<b>2,393</b>	<b>233</b>	<b>5,354</b>	<b>(4,860)</b>	<b>1,623</b>	<b>10,767</b>
<b>Plan fiduciary net position - beginning</b>	<b>119,563</b>	<b>117,439</b>	<b>115,046</b>	<b>114,813</b>	<b>109,459</b>	<b>114,319</b>	<b>112,696</b>	<b>101,929</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 146,416</b>	<b>\$ 119,563</b>	<b>\$ 117,439</b>	<b>\$ 115,046</b>	<b>\$ 114,813</b>	<b>\$ 109,459</b>	<b>\$ 114,319</b>	<b>\$ 112,696</b>
<b>Net pension liability - ending (a) - (b)</b>	<b>\$ 62,238</b>	<b>\$ 86,651</b>	<b>\$ 85,184</b>	<b>\$ 85,148</b>	<b>\$ 69,391</b>	<b>\$ 71,560</b>	<b>\$ 44,215</b>	<b>\$ 33,735</b>
Plan fiduciary net position as a percentage of the total pension liability	70.17%	57.98%	57.96%	57.47%	62.33%	60.47%	72.11%	76.96%
Covered payroll	\$ 33,855	\$ 36,442	\$ 38,459	\$ 39,637	\$ 38,440	\$ 34,655	\$ 33,574	\$ 31,127
Net pension liability as a percentage of covered payroll	183.84%	237.78%	221.49%	214.82%	180.52%	206.49%	131.69%	108.38%

#### Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION EMPLOYEES' PENSION PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

### SCHEDULE OF CONTRIBUTIONS

	<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>
Actuarially determined contribution	\$ 11,152	\$ 10,434	\$ 7,456	\$ 6,614	\$ 7,231	\$ 6,299	\$ 5,828	\$ 5,393	\$ 5,168
Contributions in relation to the actuarially determined contribution	<u>11,152</u>	<u>10,434</u>	<u>7,456</u>	<u>6,614</u>	<u>7,231</u>	<u>6,299</u>	<u>5,828</u>	<u>5,393</u>	<u>5,168</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Covered payroll	 \$ 32,391	 \$ 33,855	 \$ 36,442	 \$ 38,058	 \$ 39,298	 \$ 38,440	 \$ 34,655	 \$ 33,574	 \$ 31,127
 Contributions as a percentage of covered employee payroll	 34.43%	 30.82%	 20.46%	 17.38%	 18.40%	 16.39%	 16.82%	 16.06%	 16.60%

**Notes to the Schedule:**

Valuation Date	June 30, 2021
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Five-year smoothed market
Assumed Rate of Return on Investments	7.25%
Projected Salary Increases	3.00 - 4.50%
Cost-of-living Adjustment	1.50%
Amortization Method	Level percent of pay, open
Remaining Amortization Period	22.3 years

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION EMPLOYEES' PENSION PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

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### SCHEDULE OF PENSION INVESTMENT RETURNS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return, net of investment expenses for the pension plan	-12.83%	25.33%	6.99%	7.67%	5.15%	9.38%	3.10%	7.50%

**Note to the Schedule:**

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

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION GENERAL EMPLOYEES' PENSION PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

### SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total pension liability</b>								
Service cost	\$ 824	\$ 926	\$ 999	\$ 1,043	\$ 1,153	\$ 771	\$ 1,550	\$ 1,604
Interest on total pension liability	7,837	7,792	7,430	7,375	7,345	6,684	6,539	6,415
Demographic experience	(1,921)	(954)	(1,526)	(1,000)	(1,479)	1,869	(824)	(1,990)
Assumption changes	-	-	4,751	-	-	4,799	1,362	-
Benefit payments and refunds	(7,124)	(6,939)	(6,678)	(6,612)	(6,461)	(6,172)	(4,500)	(4,164)
<b>Net change in total pension liability</b>	<b>(384)</b>	<b>825</b>	<b>4,976</b>	<b>806</b>	<b>558</b>	<b>7,951</b>	<b>4,127</b>	<b>1,865</b>
<b>Total pension liability - beginning</b>	<b>106,622</b>	<b>105,797</b>	<b>100,821</b>	<b>100,015</b>	<b>99,457</b>	<b>91,506</b>	<b>87,379</b>	<b>85,514</b>
<b>Total pension liability - ending (a)</b>	<b>\$ 106,238</b>	<b>\$ 106,622</b>	<b>\$ 105,797</b>	<b>\$ 100,821</b>	<b>\$ 100,015</b>	<b>\$ 99,457</b>	<b>\$ 91,506</b>	<b>\$ 87,379</b>
<b>Plan fiduciary net position</b>								
Contributions - employer	\$ 3,814	\$ 3,800	\$ 3,474	\$ 4,202	\$ 4,746	\$ 3,306	\$ 3,547	\$ 3,712
Net investment income	24,253	2,731	3,996	3,939	8,729	734	2,477	9,533
Benefit payments and refunds	(7,124)	(6,939)	(6,678)	(6,612)	(6,461)	(6,172)	(4,557)	(4,366)
Administrative expenses	(53)	(30)	(41)	(145)	(32)	(40)	(22)	(137)
<b>Net change in plan fiduciary net position</b>	<b>20,890</b>	<b>(438)</b>	<b>751</b>	<b>1,384</b>	<b>6,982</b>	<b>(2,172)</b>	<b>1,445</b>	<b>8,742</b>
<b>Plan fiduciary net position - beginning</b>	<b>84,357</b>	<b>84,795</b>	<b>84,044</b>	<b>82,660</b>	<b>75,678</b>	<b>77,850</b>	<b>76,405</b>	<b>67,663</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 105,247</b>	<b>\$ 84,357</b>	<b>\$ 84,795</b>	<b>\$ 84,044</b>	<b>\$ 82,660</b>	<b>\$ 75,678</b>	<b>\$ 77,850</b>	<b>\$ 76,405</b>
<b>Net pension liability - ending (a) - (b)</b>	<b>\$ 991</b>	<b>\$ 22,265</b>	<b>\$ 21,002</b>	<b>\$ 16,777</b>	<b>\$ 17,355</b>	<b>\$ 23,779</b>	<b>\$ 13,656</b>	<b>\$ 10,974</b>
Plan fiduciary net position as a percentage of the total pension liability	99.07%	79.12%	80.15%	83.36%	82.65%	76.09%	85.08%	87.44%
Covered payroll	\$ 7,684	\$ 8,393	\$ 9,071	\$ 10,302	\$ 11,482	\$ 8,952	\$ 16,852	\$ 17,377
Net pension liability as a percentage of covered payroll	12.90%	231.53%	231.53%	160.82%	151.15%	265.64%	81.03%	63.15%

**Notes to the Schedule:**

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION GENERAL EMPLOYEES' PENSION PLANS FOR THE FISCAL YEAR ENDED JUNE 30,

### SCHEDULE OF CONTRIBUTIONS

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 3,983	\$ 3,814	\$ 3,800	\$ 3,474	\$ 4,202	\$ 4,746	\$ 3,305	\$ 3,547	\$ 3,712
Contributions in relation to the actuarially determined contribution	3,983	3,814	3,800	3,474	4,202	4,746	3,305	3,547	3,712
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 7,412	\$ 7,684	\$ 8,393	\$ 9,071	\$ 10,302	\$ 11,482	\$ 8,952	\$ 16,852	\$ 17,377
Contributions as a percentage of covered employee payroll	53.74%	49.64%	45.28%	38.30%	40.79%	41.33%	36.92%	21.05%	21.36%

**Notes to the Schedule:**

Valuation Date	July 1, 2020
Cost Method	Aggregate
Actuarial Asset Valuation Method	Five-year market
Assumed Rate of Return on Investments	7.54%
Projected Salary Increases	3.00%
Cost-of-living Adjustment	1.50%
Amortization Method	Level percentage, open
Remaining Amortization Period	1.19 years

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION GENERAL EMPLOYEES' PENSION PLANS FOR THE FISCAL YEAR ENDED JUNE 30,

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### SCHEDULE OF PENSION INVESTMENT RETURNS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return, net of investment expenses for the pension plan	-9.40%	29.88%	5.01%	5.01%	5.43%	8.66%	3.62%	4.54%

**Note to the Schedule:**

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



# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION FIRE AND POLICE PENSION PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

### SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total pension liability</b>								
Service cost	\$ 2,571	\$ 2,796	\$ 2,977	\$ 2,752	\$ 2,855	\$ 2,298	\$ 3,195	\$ 3,462
Interest on total pension liability	18,666	18,347	17,557	17,306	16,898	15,410	15,239	15,260
Demographic experience	(3,219)	(1,939)	(911)	(2,658)	(8)	4,254	(4,939)	(8,598)
Assumption changes	-	-	5,451	-	-	10,497	2,407	-
Benefit payments and refunds	(14,840)	(14,575)	(14,315)	(14,282)	(14,201)	(13,767)	(10,347)	(9,941)
<b>Net change in total pension liability</b>	<b>3,178</b>	<b>4,629</b>	<b>10,759</b>	<b>3,118</b>	<b>5,544</b>	<b>18,692</b>	<b>5,555</b>	<b>183</b>
<b>Total pension liability - beginning</b>	<b>252,278</b>	<b>247,649</b>	<b>236,890</b>	<b>233,772</b>	<b>228,228</b>	<b>209,536</b>	<b>203,981</b>	<b>203,798</b>
<b>Total pension liability - ending (a)</b>	<b>\$ 255,456</b>	<b>\$ 252,278</b>	<b>\$ 247,649</b>	<b>\$ 236,890</b>	<b>\$ 233,772</b>	<b>\$ 228,228</b>	<b>\$ 209,536</b>	<b>\$ 203,981</b>
<b>Plan fiduciary net position</b>								
Contributions - employer	\$ 3,306	\$ 3,666	\$ 3,522	\$ 4,839	\$ 3,471	\$ 1,370	\$ 3,746	\$ 4,234
Net investment income	70,701	11,383	15,889	18,761	25,155	4,251	6,265	33,487
Benefit payments and refunds	(14,840)	(14,575)	(14,315)	(14,282)	(14,201)	(13,767)	(10,450)	(10,062)
Administrative expenses	(81)	(130)	(128)	(159)	(161)	(89)	(86)	(153)
<b>Net change in plan fiduciary net position</b>	<b>59,086</b>	<b>344</b>	<b>4,968</b>	<b>9,159</b>	<b>14,264</b>	<b>(8,235)</b>	<b>(525)</b>	<b>27,506</b>
<b>Plan fiduciary net position - beginning</b>	<b>238,894</b>	<b>238,550</b>	<b>233,582</b>	<b>224,423</b>	<b>210,159</b>	<b>218,394</b>	<b>218,919</b>	<b>191,413</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 297,980</b>	<b>\$ 238,894</b>	<b>\$ 238,550</b>	<b>\$ 233,582</b>	<b>\$ 224,423</b>	<b>\$ 210,159</b>	<b>\$ 218,394</b>	<b>\$ 218,919</b>
<b>Net pension (asset) liability - ending (a) - (b)</b>	<b>\$ (42,524)</b>	<b>\$ 13,384</b>	<b>\$ 9,099</b>	<b>\$ 3,308</b>	<b>\$ 9,349</b>	<b>\$ 18,069</b>	<b>\$ (8,858)</b>	<b>\$ (14,938)</b>
Plan fiduciary net position as a percentage of the total pension liability	116.65%	94.69%	96.33%	98.60%	96.00%	92.08%	104.23%	107.32%
Covered payroll	\$ 16,390	\$ 16,973	\$ 17,603	\$ 18,379	\$ 20,037	\$ 16,957	\$ 25,174	\$ 26,250
Net pension liability as a percentage of covered payroll	-259.45%	78.85%	51.69%	18.00%	46.66%	106.56%	-35.19%	-56.91%

**Notes to the Schedule:**

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands.

**MACON-BIBB COUNTY, GEORGIA**

**REQUIRED SUPPLEMENTARY INFORMATION  
FIRE AND POLICE PENSION PLAN  
FOR THE FISCAL YEAR ENDED JUNE 30,**

**SCHEDULE OF CONTRIBUTIONS**

	<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>
Actuarially determined contribution	\$ 4,661	\$ 3,306	\$ 3,666	\$ 3,522	\$ 4,839	\$ 3,471	\$ 3,461	\$ 3,746	\$ 4,234
Contributions in relation to the actuarially determined contribution	<u>4,661</u>	<u>3,306</u>	<u>3,666</u>	<u>3,522</u>	<u>4,839</u>	<u>3,471</u>	<u>3,461</u>	<u>3,746</u>	<u>4,234</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 17,676	\$ 16,390	\$ 16,973	\$ 17,603	\$ 18,379	\$ 20,037	\$ 16,957	\$ 25,174	\$ 26,250
Contributions as a percentage of covered employee payroll	26.37%	20.17%	21.60%	20.01%	26.33%	17.32%	20.41%	14.88%	16.13%

**Notes to the Schedule:**

Valuation Date	July 1, 2020
Cost Method	Aggregate
Actuarial Asset Valuation Method	Yearly rate of return
Assumed Rate of Return on Investments	7.54%
Projected Salary Increases	3.00%
Cost-of-living Adjustment	1.50%
Amortization Method	Level percentage, open
Remaining Amortization Period	2.91 years

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION FIRE AND POLICE PENSION PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

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### SCHEDULE OF PENSION INVESTMENT RETURNS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return, net of investment expenses for the pension plan	-14.67%	30.41%	4.85%	6.88%	8.56%	12.33%	2.25%	4.54%

**Note to the Schedule:**

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

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION OTHER POST-EMPLOYMENT BENEFIT PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

### SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS

	2022	2021	2020	2019	2018	2017
<b>Total OPEB liability</b>						
Service cost at end of year	\$ 4,549,422	\$ 4,362,879	\$ 4,967,691	\$ 4,459,912	\$ 5,243,741	\$ 5,583,280
Interest on total OPEB liability	3,021,440	3,064,747	5,099,514	5,298,344	5,119,539	4,452,776
Demographic experience	(1,751,790)	-	(28,720,036)	-	-	-
Assumption changes	(4,136,131)	677,113	17,394,140	5,251,600	(11,808,582)	(7,980,677)
Benefit payments and refunds	(6,959,172)	(6,839,774)	(4,688,062)	(6,319,307)	(6,004,000)	(6,410,238)
<b>Net change in total OPEB liability</b>	<b>(5,276,231)</b>	<b>1,264,965</b>	<b>(5,946,753)</b>	<b>8,690,549</b>	<b>(7,449,302)</b>	<b>(4,354,859)</b>
<b>Total pension liability - beginning</b>	<b>143,342,487</b>	<b>142,077,522</b>	<b>148,024,275</b>	<b>139,333,726</b>	<b>146,783,028</b>	<b>151,137,887</b>
<b>Total pension liability - ending (a)</b>	<b>\$ 138,066,256</b>	<b>\$ 143,342,487</b>	<b>\$ 142,077,522</b>	<b>\$ 148,024,275</b>	<b>\$ 139,333,726</b>	<b>\$ 146,783,028</b>
<b>Plan fiduciary net position</b>						
Contributions - employer	\$ 6,500,000	\$ 6,500,000	\$ 6,500,000	\$ 4,000,000	\$ -	\$ -
Net investment income	24,534	44,300	47,412	47,648	147,531	1,038,668
Benefit payments and refunds	(6,959,172)	(6,839,774)	(4,688,062)	(6,319,307)	(6,004,000)	(6,410,238)
Administrative expenses	(370,457)	(313,385)	(326,135)	(344,235)	(425,076)	(1,586)
<b>Net change in plan fiduciary net position</b>	<b>(805,095)</b>	<b>(608,859)</b>	<b>1,533,215</b>	<b>(2,615,894)</b>	<b>(6,281,545)</b>	<b>(5,373,156)</b>
<b>Plan fiduciary net position - beginning</b>	<b>2,076,966</b>	<b>2,685,825</b>	<b>1,152,610</b>	<b>3,768,504</b>	<b>10,050,049</b>	<b>15,423,205</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 1,271,871</b>	<b>\$ 2,076,966</b>	<b>\$ 2,685,825</b>	<b>\$ 1,152,610</b>	<b>\$ 3,768,504</b>	<b>\$ 10,050,049</b>
<b>Net OPEB liability - ending (a) - (b)</b>	<b>\$ 136,794,385</b>	<b>\$ 141,265,521</b>	<b>\$ 139,391,697</b>	<b>\$ 146,871,665</b>	<b>\$ 135,565,222</b>	<b>\$ 136,732,979</b>
Plan fiduciary net position as a percentage of the total OPEB liability	0.92%	1.45%	1.89%	0.78%	2.70%	6.85%
Covered payroll	\$ 33,896,297	\$ 41,028,701	\$ 41,028,701	\$ 44,607,804	\$ 44,607,804	\$ 47,008,350
Net OPEB liability as a percentage of covered payroll	403.57%	344.31%	339.74%	329.25%	303.90%	290.87%

#### Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION OTHER POST-EMPLOYMENT BENEFIT PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

### SCHEDULE OF CONTRIBUTIONS

	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 12,618,927	\$ 10,900,810	\$ 10,900,810	\$ 12,223,519	\$ 12,223,519	\$ 9,529,161	\$ 9,529,161
Contributions in relation to the actuarially determined contribution	<u>(6,500,000)</u>	<u>(6,500,000)</u>	<u>(6,500,000)</u>	<u>(4,000,000)</u>	-	-	<u>(1,849,708)</u>
Annual contribution deficiency	<u>\$ 6,118,927</u>	<u>\$ 4,400,810</u>	<u>\$ 4,400,810</u>	<u>\$ 8,223,519</u>	<u>\$ 12,223,519</u>	<u>\$ 9,529,161</u>	<u>\$ 7,679,453</u>
 Covered payroll	 \$ 33,896,297	 \$ 41,028,701	 \$ 41,028,701	 \$ 44,607,804	 \$ 44,607,804	 \$ 44,607,804	 \$ 47,008,350
 Contributions as a percentage of covered employee payroll	 19.18%	 15.84%	 15.84%	 8.97%	 0.00%	 0.00%	 3.93%

**Notes to the Schedule:**

Valuation Date	June 30, 2021
Cost Method	Entry age normal
Actuarial Asset Valuation Method	Market Value of Assets
Assumed Rate of Return on Investments	4.00%
Amortization Method	Level dollar, closed
Remaining Amortization Period	3.4 years
Healthcare Trend Rates:	
Pre-Medicare	7.00% to 4.50%
Medicare	2.00%

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

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION OTHER POST-EMPLOYMENT BENEFIT PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

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### SCHEDULE OF OPEB INVESTMENT RETURNS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Annual money-weighted rate of return, net of investment expenses for the pension plan	0.75%	0.23%	3.71%	2.82%	3.92%	7.06%

**Note to the Schedule:**

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

## **SUPPLEMENTARY INFORMATION**

# NONMAJOR GOVERNMENTAL FUNDS

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## Special Revenue Funds

The **Emergency 911 Fund** is used to account for the operations and activities of the emergency telephone system.

The **Hotel/Motel Tax Fund** accounts for hotel/motel tax funds received. The resources are restricted by state law and County code for tourism and tourism product development.

The **Grants Fund** is used to account for the various federal and state grant programs administered by the County.

The **Middle Georgia Education Corridor Business Improvement District (“BID”) Fund** accounts for taxes levied and collected within Middle Georgia Education Corridor Business Improvement District. The resources are restricted for improvements within the Business Improvement District.

The **Law Enforcement Commissary Fund** accounts for certain funds collected at the Macon-Bibb County Law Enforcement Center commissary. The resources are committed by the County resolution for Macon-Bibb County law enforcement expenditures.

The **Law Enforcement Confiscation Fund** accounts for condemned funds received that are restricted by state law for law enforcement expenditures.

The **Drug Abuse Treatment and Education Fund** accounts for certain fines received from the various courts of the County. The resources are restricted by state law for drug abuse treatment and educational purposes.

The **Alternative Dispute Resolution Fund** accounts for certain fines received from various courts of the County and other participating counties in the Middle Georgia area. The resources are restricted by state law for programs that resolve disputes by methods other than litigation.

The **Crime Victims’ Assistance Fund** accounts for certain fines received from various courts in the County. The resources are restricted by state law for assistance to victims of crime.

The **Juvenile Court Supervision Fund** accounts for certain fees received from the Juvenile Court of the County. The resources are restricted by state law for alternative juvenile programs.

The **Law Library Fund** accounts for certain fees received from the various courts of the County. The resources are restricted by state law for the support of a centralized law library.

The **District Attorney Racketeer Influenced and Corrupt Organizations (“RICO”) Fund** accounts for funds received by the District Attorney’s office related to RICO activity cases and matters.

The **Sponsored Programs Fund** accounts for special programs funded through grant revenue, intergovernmental contracts and transfers from other funds. The resources are restricted by the grantors.



## NONMAJOR GOVERNMENTAL FUNDS

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### Special Revenue Funds (Continued)

The **Macon-Bibb County Jail Fund** accounts for certain fees received from the various courts of the County. The resources are restricted by state law for expenditures of the Macon-Bibb County Law Enforcement Center.

The **Department of Family and Children Service (“DFACS”) MIL Fund** accounts for certain payments received from the County Department of Family and Children Services. The resources are restricted by contract with the Georgia Department of Human Resources for maintenance, operations and capital outlay at the DFACS public facility building.

The **Economic and Community Development (“ECD”) Community Development Block Grant (“CDBG”) Fund** is used to account for the Community Development Block grant program.

The **Economic and Community Development (“ECD”) HOME Grant Fund** is used to account for the Home Investment Partnership Grant program.

The **Economic and Community Development (“ECD”) Emergency Solutions Grant (“ESG”) Fund** is used to account for the Emergency Solutions Grant program.

The **Downtown Macon Business Improvement District (“BID”) Fund** is used for taxes levied and collected within the Downtown Macon Business Improvement District. The resources are restricted for improvements within the Business Improvement District.

### Capital Projects Funds

The **Ocmulgee Greenway Trail Fund** accounts for expenditures for the development of Gateway Park.

The **2013 MBCUDA Project Fund** accounts for expenditures to be funded with proceeds from the Macon-Bibb County Urban Development Authority, Series 2013 Revenue Bonds.

The **2015 MBCUDA Project Fund** accounts for expenditures to be funded with proceeds from the Macon-Bibb County Urban Development Authority, Series 2015 Revenue Bonds.

The **SPLOST 2012 Fund – City** is used to account for the expenditures on the former City of Macon projects to be paid from the 1-cent SPLOST approved by the voters of the former City of Macon on November 8, 2011.

The **SPLOST 2012 Fund – County** is used to account for the expenditures on the former Bibb County projects to be paid from the 1-cent SPLOST approved by the voters of Bibb County on November 8, 2011.

# NONMAJOR GOVERNMENTAL FUNDS

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## Capital Projects Funds (Continued)

The **2014 Tax Allocation District (“TAD”) Second Street Fund** accounts for bond proceeds and expenditures for certain improvements within the Second Street tax allocation district.

The **2014 Tax Allocation District (“TAD”) Renaissance Fund** accounts for bond proceeds and expenditures for certain improvements within the Renaissance tax allocation district.

The **2014 Tax Allocation District (“TAD”) Bibb Mill Fund** accounts for bond proceeds and expenditures for certain improvements within Bibb Mill Center tax allocation district.

The **Blight Remediation Revolving Loan Fund** accounts for tax revenues and expenditures for certain blight remediation projects.

## Debt Service Fund

The **General Debt Service Fund** accounts for the accumulation of resources for the payment of general long-term debt principal and interest of the County.

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022**

	Special Revenue Funds					
	Emergency 911 Fund	Hotel/ Motel Tax Fund	Grants Fund	Middle Georgia Education Corridor BID Fund	Law Enforcement Commissary Fund	Law Enforcement Confiscation Fund
<b>ASSETS</b>						
Cash and cash equivalents	\$ 334,401	\$ 512,824	\$ 2,046,425	\$ 5,069	\$ 79,573	\$ -
Investments	-	-	-	-	2,018,869	513,220
Receivables, net of allowance:						
Taxes	-	542,252	-	5,469	-	-
Accounts	-	-	2,015	-	-	-
Due from other governments	531,013	-	4,093,578	-	-	14,400
Due from other funds	2,084,567	-	4,235,142	250,413	2,620,687	525,007
Prepaid items	-	-	-	-	-	-
Long-term receivable, net of allowance	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 2,949,981</b>	<b>\$ 1,055,076</b>	<b>\$ 10,377,160</b>	<b>\$ 260,951</b>	<b>\$ 4,719,129</b>	<b>\$ 1,052,627</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 17,447	\$ 790,042	\$ 2,067,879	\$ -	\$ 277,447	\$ 1,610
Retainage payable	-	-	182,786	-	-	-
Accrued payroll deductions	132,603	-	52,036	-	-	-
Due to other governments	-	-	-	-	-	7,367
Due to other funds	-	265,034	767,999	-	-	-
Unearned revenues	-	-	2,077,483	-	-	-
<b>Total liabilities</b>	<b>150,050</b>	<b>1,055,076</b>	<b>5,148,183</b>	<b>-</b>	<b>277,447</b>	<b>8,977</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - taxes	-	-	-	5,469	-	-
Unavailable revenue - housing and development loans	-	-	-	-	-	-
Unavailable revenue - grants	-	-	3,121,135	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>3,121,135</b>	<b>5,469</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICIT)</b>						
Non-spendable:						
Prepaid items	-	-	-	-	-	-
Restricted for:						
Debt service	-	-	-	-	-	-
Grant programs	-	-	2,107,842	-	-	-
Capital outlay	-	-	-	-	-	-
Public safety	2,799,931	-	-	-	-	1,043,650
Victim assistance	-	-	-	-	-	-
Court programs	-	-	-	-	-	-
Community development	-	-	-	255,482	-	-
Committed:						
Law enforcement	-	-	-	-	4,441,682	-
Assigned:						
Capital outlay	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-
<b>Total fund balances (deficit)</b>	<b>2,799,931</b>	<b>-</b>	<b>2,107,842</b>	<b>255,482</b>	<b>4,441,682</b>	<b>1,043,650</b>
<b>Total liabilities, deferred inflows of resources and fund balances (deficit)</b>	<b>\$ 2,949,981</b>	<b>\$ 1,055,076</b>	<b>\$ 10,377,160</b>	<b>\$ 260,951</b>	<b>\$ 4,719,129</b>	<b>\$ 1,052,627</b>

(Continued)

Special Revenue Funds							
Drug Abuse Treatment and Education Fund	Alternative Dispute Resolution Fund	Crime Victims' Assistance Fund	Juvenile Court Supervision Fund	Law Library Fund	District Attorney RICO Fund	Sponsored Programs Fund	Macon-Bibb County Jail Fund
\$ 26	\$ 11,490	\$ 310	\$ -	\$ 49,640	\$ -	\$ -	\$ 413,054
-	263,464	32,370	-	-	-	-	30,918
-	-	-	-	-	-	-	-
-	15,776	-	-	-	-	-	-
-	-	-	-	-	-	81,473	-
282,809	247,498	117,509	22,861	19,480	970	1,182,311	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 282,835</u>	<u>\$ 538,228</u>	<u>\$ 150,189</u>	<u>\$ 22,861</u>	<u>\$ 69,120</u>	<u>\$ 970</u>	<u>\$ 1,263,784</u>	<u>\$ 443,972</u>
\$ 12,920	\$ 1,057	\$ 475	\$ -	\$ 1,716	\$ 970	\$ 7,541	\$ -
-	-	-	-	-	-	-	-
-	11,212	-	-	-	-	11,541	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	83,288
-	-	-	-	-	-	246,944	-
<u>12,920</u>	<u>12,269</u>	<u>475</u>	<u>-</u>	<u>1,716</u>	<u>970</u>	<u>266,026</u>	<u>83,288</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,817	-
-	-	-	-	-	-	6,817	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	990,941	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	360,684
269,915	525,959	149,714	22,861	67,404	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>269,915</u>	<u>525,959</u>	<u>149,714</u>	<u>22,861</u>	<u>67,404</u>	<u>-</u>	<u>990,941</u>	<u>360,684</u>
<u>\$ 282,835</u>	<u>\$ 538,228</u>	<u>\$ 150,189</u>	<u>\$ 22,861</u>	<u>\$ 69,120</u>	<u>\$ 970</u>	<u>\$ 1,263,784</u>	<u>\$ 443,972</u>

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022**

	Special Revenue Funds					Total Special Revenue Funds
	DFACS MIL Fund	ECD CDBG Fund	ECD HOME Grant Fund	ECD ESG Fund	Downtown Macon BID Fund	
<b>ASSETS</b>						
Cash and cash equivalents	\$ 1,103,804	\$ 1,607,623	\$ 747,289	\$ 37,879	\$ 3,936	\$ 6,953,343
Investments	1,606,172	-	-	-	-	4,465,013
Receivables, net of allowance						
Taxes	-	-	-	-	28,680	576,401
Accounts	-	29,933	21,312	-	-	69,036
Due from other governments	-	505,275	35,674	42,749	-	5,304,162
Due from other funds	217,279	-	74,446	-	438,289	12,319,268
Prepaid items	-	4,701	664	-	-	5,365
Long-term receivable, net of allowance	-	206,133	704,971	-	-	911,104
<b>Total assets</b>	<b>\$ 2,927,255</b>	<b>\$ 2,353,665</b>	<b>\$ 1,584,356</b>	<b>\$ 80,628</b>	<b>\$ 470,905</b>	<b>\$ 30,603,692</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 3,369	\$ 252,845	\$ 18,065	\$ (16,168)	\$ 304,983	\$ 3,742,198
Retainage payable	-	-	-	-	-	182,786
Accrued payroll deductions	-	27,915	-	-	-	235,307
Due to other governments	-	17,151	16,357	-	-	40,875
Due to other funds	-	407,490	10,886	48,649	-	1,583,346
Unearned revenues	-	-	-	-	-	2,324,427
<b>Total liabilities</b>	<b>3,369</b>	<b>705,401</b>	<b>45,308</b>	<b>32,481</b>	<b>304,983</b>	<b>8,108,939</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - taxes	-	-	-	-	28,602	34,071
Unavailable revenue - housing and development loans	-	206,133	704,971	-	-	911,104
Unavailable revenue - grants	-	252,451	63,195	55,816	-	3,499,414
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>458,584</b>	<b>768,166</b>	<b>55,816</b>	<b>28,602</b>	<b>4,444,589</b>
<b>FUND BALANCES (DEFICIT)</b>						
Nonspendable:						
Prepaid items	-	4,701	664	-	-	5,365
Restricted for:						
Debt service	-	-	-	-	-	-
Grant programs	-	-	-	-	-	3,098,783
Capital outlay	2,923,886	-	-	-	-	2,923,886
Public safety	-	-	-	-	-	4,204,265
Victim assistance	-	-	-	-	-	149,714
Court programs	-	-	-	-	-	886,139
Community development	-	1,184,979	770,218	-	137,320	2,347,999
Committed:						
Law enforcement	-	-	-	-	-	4,441,682
Assigned:						
Capital outlay	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	(7,669)	-	(7,669)
<b>Total fund balances (deficit)</b>	<b>2,923,886</b>	<b>1,189,680</b>	<b>770,882</b>	<b>(7,669)</b>	<b>137,320</b>	<b>18,050,164</b>
<b>Total liabilities, deferred inflows of resources and fund balances (deficit)</b>	<b>\$ 2,927,255</b>	<b>\$ 2,353,665</b>	<b>\$ 1,584,356</b>	<b>\$ 80,628</b>	<b>\$ 470,905</b>	<b>\$ 30,603,692</b>

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022**

	<b>Capital Projects Funds</b>				
	<b>Ocmulgee Greenway Trail Fund</b>	<b>2013 MBCUDA Project Fund</b>	<b>2015 MBCUDA Project Fund</b>	<b>SPLOST 2012 Fund City</b>	<b>SPLOST 2012 Fund County</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 75,985	\$ 39,329
Investments	6,300	-	411,949	-	419,777
Receivables, net of allowance					
Taxes	-	-	-	-	-
Accounts	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from other funds	26,146	-	-	-	-
Prepaid items	-	-	-	-	-
Long-term receivable, net of allowance	-	-	-	-	-
Total assets	<u>\$ 32,446</u>	<u>\$ -</u>	<u>\$ 411,949</u>	<u>\$ 75,985</u>	<u>\$ 459,106</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ 63,928	\$ 1,900	\$ 20,160	\$ 4,410
Retainage payable	-	-	-	-	-
Accrued payroll deductions	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	9,505	410,049	55,825	454,696
Unearned revenues	-	-	-	-	-
Total liabilities	<u>-</u>	<u>73,433</u>	<u>411,949</u>	<u>75,985</u>	<u>459,106</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - taxes	-	-	-	-	-
Unavailable revenue - housing and development loans	-	-	-	-	-
Unavailable revenue - grants	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES (DEFICIT)</b>					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted for:					
Debt service	-	-	-	-	-
Grant programs	-	-	-	-	-
Capital outlay	-	-	-	-	-
Public safety	-	-	-	-	-
Victim assistance	-	-	-	-	-
Court programs	-	-	-	-	-
Community development	-	-	-	-	-
Committed:					
Law enforcement	-	-	-	-	-
Assigned:					
Capital outlay	32,446	-	-	-	-
Unassigned (deficit)	<u>-</u>	<u>(73,433)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficit)	<u>32,446</u>	<u>(73,433)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 32,446</u>	<u>\$ -</u>	<u>\$ 411,949</u>	<u>\$ 75,985</u>	<u>\$ 459,106</u>

Capital Projects Funds					Debt Service Fund	Total Nonmajor Governmental Funds
2014 TAD Second Street Fund	2014 TAD Renaissance Fund	2014 TAD Bibb Mill Fund	Blight Remediation Revolving Loan Fund	Total Capital Projects Funds	General Debt Service Fund	Total Nonmajor Governmental Funds
\$ 996,448	\$ -	\$ 166,505	\$ 9,963	\$ 1,288,230	\$ -	\$ 8,241,573
1,730	-	-	-	839,756	9,345,882	14,650,651
109	-	107,972	240,831	348,912	-	925,313
2,397	-	-	-	2,397	-	71,433
-	-	-	-	-	-	5,304,162
-	-	-	1,660,467	1,686,613	6,165,254	20,171,135
-	-	-	-	-	-	5,365
-	-	-	-	-	-	911,104
<u>\$ 1,000,684</u>	<u>\$ -</u>	<u>\$ 274,477</u>	<u>\$ 1,911,261</u>	<u>\$ 4,165,908</u>	<u>\$ 15,511,136</u>	<u>\$ 50,280,736</u>
\$ -	\$ -	\$ -	\$ 354,559	\$ 444,957	\$ 13,931	\$ 4,201,086
-	-	-	-	-	-	182,786
-	-	-	-	-	-	235,307
-	-	-	-	-	-	40,875
21,333	87,193	333	-	1,038,934	-	2,622,280
-	-	-	-	-	-	2,324,427
<u>21,333</u>	<u>87,193</u>	<u>333</u>	<u>354,559</u>	<u>1,483,891</u>	<u>13,931</u>	<u>9,606,761</u>
-	-	-	234,817	234,817	-	268,888
-	-	-	-	-	-	911,104
-	-	-	-	-	-	3,499,414
-	-	-	234,817	234,817	-	4,679,406
-	-	-	-	-	-	5,365
336,535	-	-	-	336,535	15,497,205	15,833,740
-	-	-	-	-	-	3,098,783
642,816	-	274,144	1,321,885	2,238,845	-	5,162,731
-	-	-	-	-	-	4,204,265
-	-	-	-	-	-	149,714
-	-	-	-	-	-	886,139
-	-	-	-	-	-	2,347,999
-	-	-	-	-	-	4,441,682
-	-	-	-	32,446	-	32,446
-	(87,193)	-	-	(160,626)	-	(168,295)
<u>979,351</u>	<u>(87,193)</u>	<u>274,144</u>	<u>1,321,885</u>	<u>2,447,200</u>	<u>15,497,205</u>	<u>35,994,569</u>
<u>\$ 1,000,684</u>	<u>\$ -</u>	<u>\$ 274,477</u>	<u>\$ 1,911,261</u>	<u>\$ 4,165,908</u>	<u>\$ 15,511,136</u>	<u>\$ 50,280,736</u>

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Special Revenue Funds					
	Emergency 911 Fund	Hotel/ Motel Tax Fund	Grants Fund	Middle Georgia Education Corridor BID Fund	Law Enforcement Commissary Fund	Law Enforcement Confiscation Fund
<b>REVENUES</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ 225,746	\$ -	\$ -
Hotel/Motel	-	5,903,089	-	-	-	-
Intergovernmental	-	-	15,131,743	-	-	-
Charges for services	3,139,072	-	-	-	1,207,167	-
Fines and forfeitures	-	-	-	-	-	182,700
Investment earnings	31,297	21	115,232	3,376	38,750	10,544
Rent	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-
Total revenues	<u>3,170,369</u>	<u>5,903,110</u>	<u>15,246,975</u>	<u>229,122</u>	<u>1,245,917</u>	<u>193,244</u>
<b>EXPENDITURES</b>						
Current:						
General government	-	-	4,645,490	-	-	-
Judicial	-	-	1,490,279	-	-	-
Public safety	2,818,233	-	242,817	-	36,210	123,870
Public works	-	-	139,538	-	-	-
Housing and development	-	-	17,969	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	4,420,249	-	-	-	-
Capital outlay	-	-	4,978,005	-	390,377	104,003
Debt service:						
Principal	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-
Total expenditures	<u>2,818,233</u>	<u>4,420,249</u>	<u>11,514,098</u>	<u>-</u>	<u>426,587</u>	<u>227,873</u>
Excess (deficiency) of revenues over (under) expenditures	<u>352,136</u>	<u>1,482,861</u>	<u>3,732,877</u>	<u>229,122</u>	<u>819,330</u>	<u>(34,629)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	176,737	-	35,159	-	-	-
Transfers out	-	(1,482,861)	(767,999)	-	-	-
Total other financing sources (uses)	<u>176,737</u>	<u>(1,482,861)</u>	<u>(732,840)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	528,873	-	3,000,037	229,122	819,330	(34,629)
<b>FUND BALANCES (DEFICIT), beginning of year</b>	<u>2,271,058</u>	<u>-</u>	<u>(892,195)</u>	<u>26,360</u>	<u>3,622,352</u>	<u>1,078,279</u>
<b>FUND BALANCES (DEFICIT), end of year</b>	<u>\$ 2,799,931</u>	<u>\$ -</u>	<u>\$ 2,107,842</u>	<u>\$ 255,482</u>	<u>\$ 4,441,682</u>	<u>\$ 1,043,650</u>

(Continued)



**Special Revenue Funds (Continued)**

<b>Drug Abuse Treatment and Education Fund</b>	<b>Alternative Dispute Resolution Fund</b>	<b>Crime Victims' Assistance Fund</b>	<b>Juvenile Court Supervision Fund</b>	<b>Law Library Fund</b>	<b>District Attorney RICO Fund</b>	<b>Sponsored Programs Fund</b>	<b>Macon-Bibb County Jail Fund</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	139,851	-
-	-	-	-	-	-	-	-
144,222	236,658	66,162	7,222	43,316	-	-	134,284
3,390	4,428	1,605	306	756	16	10,245	4,227
-	3,600	-	-	-	-	-	-
-	-	-	-	-	-	302,786	-
<u>147,612</u>	<u>244,686</u>	<u>67,767</u>	<u>7,528</u>	<u>44,072</u>	<u>16</u>	<u>452,882</u>	<u>138,511</u>
-	-	-	-	-	-	274,061	-
42,481	249,623	9,693	-	22,471	970	20,919	-
-	-	-	-	-	-	2,512,565	66
-	-	-	-	-	-	-	-
-	-	-	-	-	-	20,862	-
-	-	-	-	-	-	92,509	-
-	-	-	-	-	-	35,000	-
-	-	-	-	-	-	171,860	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>42,481</u>	<u>249,623</u>	<u>9,693</u>	<u>-</u>	<u>22,471</u>	<u>970</u>	<u>3,127,776</u>	<u>66</u>
105,131	(4,937)	58,074	7,528	21,601	(954)	(2,674,894)	138,445
-	-	-	-	-	-	2,636,078	-
-	-	(24,533)	-	-	-	-	-
-	-	(24,533)	-	-	-	2,636,078	-
105,131	(4,937)	33,541	7,528	21,601	(954)	(38,816)	138,445
164,784	530,896	116,173	15,333	45,803	954	1,029,757	222,239
<u>\$ 269,915</u>	<u>\$ 525,959</u>	<u>\$ 149,714</u>	<u>\$ 22,861</u>	<u>\$ 67,404</u>	<u>\$ -</u>	<u>\$ 990,941</u>	<u>\$ 360,684</u>

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Special Revenue Funds (Continued)					
	DFACS MIL Fund	ECD CDBG Fund	ECD HOME Grant Fund	ECD ESG Fund	Downtown Macon BID Fund	Total Special Revenue Funds
<b>REVENUES</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ 442,533	\$ 668,279
Hotel/Motel	-	-	-	-	-	5,903,089
Intergovernmental	-	1,783,218	27,523	810,390	-	17,892,725
Charges for services	-	-	-	-	-	4,346,239
Fines and forfeitures	-	-	-	-	-	814,564
Investment earnings	19,360	11,259	22,408	1,284	5,039	283,543
Rent	466,078	-	-	-	-	469,678
Other revenue	-	170,709	154,612	-	-	628,107
Total revenues	<u>485,438</u>	<u>1,965,186</u>	<u>204,543</u>	<u>811,674</u>	<u>447,572</u>	<u>31,006,224</u>
<b>EXPENDITURES</b>						
Current						
General government	-	-	-	-	-	4,919,551
Judicial	-	-	-	-	-	1,836,436
Public safety	-	-	-	-	-	5,733,761
Public works	-	-	-	-	-	139,538
Housing and development	-	2,139,884	127,186	555,532	347,763	3,209,196
Health and welfare	225,607	-	-	-	-	318,116
Culture and recreation	-	-	-	-	-	4,455,249
Capital outlay	-	-	-	259,436	-	5,903,681
Debt service						
Principal	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-
Total expenditures	<u>225,607</u>	<u>2,139,884</u>	<u>127,186</u>	<u>814,968</u>	<u>347,763</u>	<u>26,515,528</u>
Excess (deficiency) of revenues over (under) expenditures	<u>259,831</u>	<u>(174,698)</u>	<u>77,357</u>	<u>(3,294)</u>	<u>99,809</u>	<u>4,490,696</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	17,450	101,665	-	-	2,967,089
Transfers out	-	-	-	-	-	(2,275,393)
Total other financing sources (uses)	<u>-</u>	<u>17,450</u>	<u>101,665</u>	<u>-</u>	<u>-</u>	<u>691,696</u>
Net change in fund balances	259,831	(157,248)	179,022	(3,294)	99,809	5,182,392
<b>FUND BALANCES (DEFICIT), beginning of year</b>	<u>2,664,055</u>	<u>1,346,928</u>	<u>591,860</u>	<u>(4,375)</u>	<u>37,511</u>	<u>12,867,772</u>
<b>FUND BALANCES (DEFICIT), end of year</b>	<u>\$ 2,923,886</u>	<u>\$ 1,189,680</u>	<u>\$ 770,882</u>	<u>\$ (7,669)</u>	<u>\$ 137,320</u>	<u>\$ 18,050,164</u>

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Capital Projects Funds</b>				
	<b>Ocmulgee Greenway Trail Fund</b>	<b>2013 MBCUDA Project Fund</b>	<b>2015 MBCUDA Project Fund</b>	<b>SPLOST 2012 Fund City</b>	<b>SPLOST 2012 Fund County</b>
<b>REVENUES</b>					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel/Motel	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Investment earnings	432	186	1,037	944	1,429
Rent	-	-	-	-	-
Other revenue	-	-	-	-	-
Total revenues	<u>432</u>	<u>186</u>	<u>1,037</u>	<u>944</u>	<u>1,429</u>
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Housing and development	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	209,396	463,564	20,160	12,204
Debt service:					
Principal	-	-	-	55,825	447,206
Interest and other charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>209,396</u>	<u>463,564</u>	<u>75,985</u>	<u>459,410</u>
Excess (deficiency) of revenues over (under) expenditures	<u>432</u>	<u>(209,210)</u>	<u>(462,527)</u>	<u>(75,041)</u>	<u>(457,981)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	(333,159)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(333,159)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	432	(209,210)	(795,686)	(75,041)	(457,981)
<b>FUND BALANCES (DEFICIT), beginning of year</b>	<u>32,014</u>	<u>135,777</u>	<u>795,686</u>	<u>75,041</u>	<u>457,981</u>
<b>FUND BALANCES (DEFICIT), end of year</b>	<u>\$ 32,446</u>	<u>\$ (73,433)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Capital Projects Funds					Debt Service Fund	Total Nonmajor Governmental Funds
2014 TAD Second Street Fund	2014 TAD Renaissance Fund	2014 TAD Bibb Mill Fund	Blight Remediation Revolving Loan Fund	Total Capital Projects Funds	General Debt Service Fund	Total Nonmajor Governmental Funds
\$ 712,029	\$ -	\$ 155,649	\$ 1,105,498	\$ 1,973,176	\$ -	\$ 2,641,455
-	-	-	-	-	-	5,903,089
-	-	-	-	-	1,108,627	19,001,352
-	-	-	-	-	-	4,346,239
-	-	-	-	-	-	814,564
5,940	-	1,597	3,982	15,547	897,552	1,196,642
-	-	-	-	-	-	469,678
-	-	-	-	-	-	628,107
<u>717,969</u>	<u>-</u>	<u>157,246</u>	<u>1,109,480</u>	<u>1,988,723</u>	<u>2,006,179</u>	<u>35,001,126</u>
-	-	-	-	-	-	4,919,551
-	-	-	-	-	-	1,836,436
-	-	-	-	-	-	5,733,761
-	-	-	-	-	-	139,538
-	-	-	1,316,237	1,316,237	-	4,525,433
-	-	-	-	-	-	318,116
-	-	-	-	-	-	4,455,249
760	-	-	109,248	815,332	-	6,719,013
290,000	-	-	-	793,031	5,972,890	6,765,921
108,370	-	-	-	108,370	3,980,522	4,088,892
<u>399,130</u>	<u>-</u>	<u>-</u>	<u>1,425,485</u>	<u>3,032,970</u>	<u>9,953,412</u>	<u>39,501,910</u>
<u>318,839</u>	<u>-</u>	<u>157,246</u>	<u>(316,005)</u>	<u>(1,044,247)</u>	<u>(7,947,233)</u>	<u>(4,500,784)</u>
-	-	-	1,425,486	1,425,486	2,233,770	6,626,345
-	-	-	(147,400)	(480,559)	-	(2,755,952)
-	-	-	1,278,086	944,927	2,233,770	3,870,393
318,839	-	157,246	962,081	(99,320)	(5,713,463)	(630,391)
<u>660,512</u>	<u>(87,193)</u>	<u>116,898</u>	<u>359,804</u>	<u>2,546,520</u>	<u>21,210,668</u>	<u>36,624,960</u>
<u>\$ 979,351</u>	<u>\$ (87,193)</u>	<u>\$ 274,144</u>	<u>\$ 1,321,885</u>	<u>\$ 2,447,200</u>	<u>\$ 15,497,205</u>	<u>\$ 35,994,569</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
EMERGENCY 911 FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 3,253,450	\$ 3,139,072	\$ (114,378)
Interest earned on investments	10,500	31,297	20,797
Total revenues	<u>3,263,950</u>	<u>3,170,369</u>	<u>(93,581)</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	4,081,134	2,818,233	1,262,901
Total expenditures	<u>4,081,134</u>	<u>2,818,233</u>	<u>1,262,901</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(817,184)</u>	<u>352,136</u>	<u>1,169,320</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	140,126	176,737	36,611
Total other financing sources	<u>140,126</u>	<u>176,737</u>	<u>36,611</u>
Net change in fund balances	(677,058)	528,873	1,205,931
<b>FUND BALANCES, beginning of year</b>	<u>2,271,058</u>	<u>2,271,058</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 1,594,000</u>	<u>\$ 2,799,931</u>	<u>\$ 1,205,931</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
HOTEL/MOTEL TAX FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Hotel/motel taxes	\$ 5,908,000	\$ 5,903,089	\$ (4,911)
Interest earned on investments	-	21	21
Total revenues	<u>5,908,000</u>	<u>5,903,110</u>	<u>(4,890)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	<u>4,424,200</u>	<u>4,420,249</u>	<u>3,951</u>
Total expenditures	<u>4,424,200</u>	<u>4,420,249</u>	<u>3,951</u>
Excess of revenues over expenditures	<u>1,483,800</u>	<u>1,482,861</u>	<u>(939)</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>(1,483,800)</u>	<u>(1,482,861)</u>	<u>939</u>
Total other financing uses	<u>(1,483,800)</u>	<u>(1,482,861)</u>	<u>939</u>
Net change in fund balances	-	-	-
<b>FUND BALANCES, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 33,256,893	\$ 15,131,743	\$ (18,125,150)
Other revenue	150,818	-	(150,818)
Interest earned on investments	-	115,232	115,232
Total revenues	<u>33,407,711</u>	<u>15,246,975</u>	<u>(18,160,736)</u>
<b>EXPENDITURES</b>			
Current:			
General government	12,575,969	4,645,490	7,930,479
Judicial	3,972,637	1,490,279	2,482,358
Public safety	917,996	242,817	675,179
Public works	1,310,351	139,538	1,170,813
Housing and development	83,330	17,969	65,361
Capital outlay	17,133,326	4,978,005	12,155,321
Total expenditures	<u>35,993,609</u>	<u>11,514,098</u>	<u>24,479,511</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,585,898)</u>	<u>3,732,877</u>	<u>6,318,775</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	209,000	35,159	(173,841)
Transfers out	<u>(3,787,132)</u>	<u>(767,999)</u>	<u>3,019,133</u>
Total other financing sources (uses)	<u>(3,578,132)</u>	<u>(732,840)</u>	<u>2,845,292</u>
Net change in fund balances	(6,164,030)	3,000,037	9,164,067
<b>FUND DEFICIT, beginning of year</b>	<u>(892,195)</u>	<u>(892,195)</u>	<u>-</u>
<b>FUND BALANCES (DEFICIT), end of year</b>	<u>\$ (7,056,225)</u>	<u>\$ 2,107,842</u>	<u>\$ 9,164,067</u>

**MACON-BIBB COUNTY, GEORGIA**

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

**MIDDLE GEORGIA EDUCATION CORRIDOR BID FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 400,000	\$ 225,746	\$ (174,254)
Interest earned on investments	-	3,376	3,376
Total revenues	<u>400,000</u>	<u>229,122</u>	<u>(170,878)</u>
<b>EXPENDITURES</b>			
Current:			
Housing and development	400,000	-	400,000
Total expenditures	<u>400,000</u>	<u>-</u>	<u>400,000</u>
Net change in fund balances	-	229,122	229,122
<b>FUND BALANCES, beginning of year</b>	<u>26,360</u>	<u>26,360</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 26,360</u>	<u>\$ 255,482</u>	<u>\$ 229,122</u>



**MACON-BIBB COUNTY, GEORGIA**

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

**LAW ENFORCEMENT COMMISSARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 700,000	\$ 1,207,167	\$ 507,167
Interest earned on investments	8,000	38,750	30,750
Total revenues	<u>708,000</u>	<u>1,245,917</u>	<u>537,917</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	220,000	36,210	183,790
Capital outlay	926,567	390,377	536,190
Total expenditures	<u>1,146,567</u>	<u>426,587</u>	<u>719,980</u>
Net change in fund balances	(438,567)	819,330	1,257,897
<b>FUND BALANCES, beginning of year</b>	<u>3,622,352</u>	<u>3,622,352</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 3,183,785</u>	<u>\$ 4,441,682</u>	<u>\$ 1,257,897</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
LAW ENFORCEMENT CONFISCATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ 22,500	\$ 182,700	\$ 160,200
Interest earned on investments	7,000	10,544	3,544
Total revenues	<u>29,500</u>	<u>193,244</u>	<u>163,744</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	397,000	123,870	273,130
Capital outlay	180,232	104,003	76,229
Total expenditures	<u>577,232</u>	<u>227,873</u>	<u>349,359</u>
Deficiency of revenues under expenditures	<u>(547,732)</u>	<u>(34,629)</u>	<u>513,103</u>
<b>OTHER FINANCING USES</b>			
Transfers out	(50,000)	-	50,000
Total other financing uses	<u>(50,000)</u>	<u>-</u>	<u>50,000</u>
Net change in fund balances	(597,732)	(34,629)	563,103
<b>FUND BALANCES, beginning of year</b>	<u>1,078,279</u>	<u>1,078,279</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 480,547</u>	<u>\$ 1,043,650</u>	<u>\$ 563,103</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
DRUG ABUSE TREATMENT AND EDUCATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ 73,280	\$ 144,222	\$ 70,942
Interest earned on investments	-	3,390	3,390
Total revenues	<u>73,280</u>	<u>147,612</u>	<u>74,332</u>
<b>EXPENDITURES</b>			
Current:			
Judicial	84,770	42,481	42,289
Total expenditures	<u>84,770</u>	<u>42,481</u>	<u>42,289</u>
Net change in fund balances	(11,490)	105,131	116,621
<b>FUND BALANCES, beginning of year</b>	<u>164,784</u>	<u>164,784</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 153,294</u>	<u>\$ 269,915</u>	<u>\$ 116,621</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
ALTERNATIVE DISPUTE RESOLUTION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ 231,434	\$ 236,658	\$ 5,224
Interest earned on investments	6,612	4,428	(2,184)
Rent	3,600	3,600	-
Total revenues	<u>241,646</u>	<u>244,686</u>	<u>3,040</u>
<b>EXPENDITURES</b>			
Current:			
Judicial	255,141	249,623	5,518
Total expenditures	<u>255,141</u>	<u>249,623</u>	<u>5,518</u>
Net change in fund balances	(13,495)	(4,937)	8,558
<b>FUND BALANCES, beginning of year</b>	<u>530,896</u>	<u>530,896</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 517,401</u>	<u>\$ 525,959</u>	<u>\$ 8,558</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
CRIME VICTIMS' ASSISTANCE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ 82,615	\$ 66,162	\$ (16,453)
Interest earned on investments	-	1,605	1,605
Total revenues	<u>82,615</u>	<u>67,767</u>	<u>(14,848)</u>
<b>EXPENDITURES</b>			
Current:			
Judicial	20,615	9,693	10,922
Total expenditures	<u>20,615</u>	<u>9,693</u>	<u>10,922</u>
Excess of revenues over expenditures	<u>62,000</u>	<u>58,074</u>	<u>(3,926)</u>
<b>OTHER FINANCING USES</b>			
Transfers out	(62,000)	(24,533)	37,467
Total other financing uses	<u>(62,000)</u>	<u>(24,533)</u>	<u>37,467</u>
Net change in fund balances	-	33,541	33,541
<b>FUND BALANCES, beginning of year</b>	<u>116,173</u>	<u>116,173</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 116,173</u>	<u>\$ 149,714</u>	<u>\$ 33,541</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
JUVENILE COURT SUPERVISION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ 2,000	\$ 7,222	\$ 5,222
Interest earned on investments	-	306	306
Total revenues	<u>2,000</u>	<u>7,528</u>	<u>5,528</u>
Excess of revenues over expenditures	<u>2,000</u>	<u>7,528</u>	<u>5,528</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>(2,000)</u>	-	<u>2,000</u>
Total other financing uses	<u>(2,000)</u>	-	<u>2,000</u>
Net change in fund balances	-	7,528	7,528
<b>FUND BALANCES, beginning of year</b>	<u>15,333</u>	<u>15,333</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 15,333</u>	<u>\$ 22,861</u>	<u>\$ 7,528</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
LAW LIBRARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ 27,300	\$ 43,316	\$ 16,016
Interest earned on investments	-	756	756
Total revenues	<u>27,300</u>	<u>44,072</u>	<u>16,772</u>
<b>EXPENDITURES</b>			
Current:			
Judicial	28,159	22,471	5,688
Total expenditures	<u>28,159</u>	<u>22,471</u>	<u>5,688</u>
Net change in fund balances	(859)	21,601	22,460
<b>FUND BALANCES, beginning of year</b>	<u>45,803</u>	<u>45,803</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 44,944</u>	<u>\$ 67,404</u>	<u>\$ 22,460</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
DISTRICT ATTORNEY RICO FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ 1,000,000	\$ -	\$ (1,000,000)
Interest earned on investments	50,000	16	(49,984)
Total revenues	<u>1,050,000</u>	<u>16</u>	<u>(1,049,984)</u>
<b>EXPENDITURES</b>			
Current:			
Judicial	6,234,816	970	6,233,846
Total expenditures	<u>6,234,816</u>	<u>970</u>	<u>6,233,846</u>
Net change in fund balances	(5,184,816)	(954)	5,183,862
<b>FUND BALANCES, beginning of year</b>	<u>954</u>	<u>954</u>	<u>-</u>
<b>FUND BALANCE (DEFICIT), end of year</b>	<u>\$ (5,183,862)</u>	<u>\$ -</u>	<u>\$ 5,183,862</u>



**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
SPONSORED PROGRAMS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 155,837	\$ 139,851	\$ (15,986)
Interest earned on investments	-	10,245	10,245
Other revenue	849,859	302,786	(547,073)
<b>Total revenues</b>	<u>1,005,696</u>	<u>452,882</u>	<u>(552,814)</u>
<b>EXPENDITURES</b>			
Current:			
General government	652,342	274,061	378,281
Judicial	31,583	20,919	10,664
Public safety	2,552,611	2,512,565	40,046
Public works	1,709	-	1,709
Housing and development	91,123	20,862	70,261
Health and welfare	104,300	92,509	11,791
Culture and recreation	75,357	35,000	40,357
Capital outlay	178,157	171,860	6,297
<b>Total expenditures</b>	<u>3,687,182</u>	<u>3,127,776</u>	<u>559,406</u>
Deficiency of revenues under expenditures	<u>(2,681,486)</u>	<u>(2,674,894)</u>	<u>6,592</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	2,672,000	2,636,078	(35,922)
<b>Total other financing sources</b>	<u>2,672,000</u>	<u>2,636,078</u>	<u>(35,922)</u>
Net change in fund balances	(9,486)	(38,816)	(29,330)
<b>FUND BALANCES, beginning of year</b>	<u>1,029,757</u>	<u>1,029,757</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 1,020,271</u>	<u>\$ 990,941</u>	<u>\$ (29,330)</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
MACON-BIBB COUNTY JAIL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ 132,000	\$ 134,284	\$ 2,284
Interest earned on investments	-	4,227	4,227
Total revenues	<u>132,000</u>	<u>138,511</u>	<u>6,511</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	1,000	66	934
Total expenditures	<u>1,000</u>	<u>66</u>	<u>934</u>
Excess of revenues over expenditures	131,000	138,445	7,445
<b>OTHER FINANCING USES</b>			
Transfers out	(131,000)	-	131,000
Total other financing uses	<u>(131,000)</u>	<u>-</u>	<u>131,000</u>
Net change in fund balances	-	138,445	138,445
<b>FUND BALANCES, beginning of year</b>	<u>222,239</u>	<u>222,239</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 222,239</u>	<u>\$ 360,684</u>	<u>\$ 138,445</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
DFACS MIL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Interest earned on investments	\$ -	\$ 19,360	\$ 19,360
Rent	466,078	466,078	-
Total revenues	<u>466,078</u>	<u>485,438</u>	<u>19,360</u>
<b>EXPENDITURES</b>			
Current:			
Health and welfare	3,116,078	225,607	2,890,471
Total expenditures	<u>3,116,078</u>	<u>225,607</u>	<u>2,890,471</u>
Net change in fund balances	(2,650,000)	259,831	2,909,831
<b>FUND BALANCES, beginning of year</b>	<u>2,664,055</u>	<u>2,664,055</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 14,055</u>	<u>\$ 2,923,886</u>	<u>\$ 2,909,831</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
ECD CDBG FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 1,926,398	\$ 1,783,218	\$ (143,180)
Interest earned on investments	-	11,259	11,259
Other revenue	89,446	170,709	81,263
Total revenues	<u>2,015,844</u>	<u>1,965,186</u>	<u>(50,658)</u>
<b>EXPENDITURES</b>			
Current:			
Housing and development	2,140,694	2,139,884	810
Total expenditures	<u>2,140,694</u>	<u>2,139,884</u>	<u>810</u>
Deficiency of revenues under expenditures	(124,850)	(174,698)	(49,848)
<b>OTHER FINANCING SOURCES</b>			
Transfers in	17,450	17,450	-
Total other financing sources	<u>17,450</u>	<u>17,450</u>	<u>-</u>
Net change in fund balances	(107,400)	(157,248)	(49,848)
<b>FUND BALANCES, beginning of year</b>	<u>1,346,928</u>	<u>1,346,928</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 1,239,528</u>	<u>\$ 1,189,680</u>	<u>\$ (49,848)</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
ECD HOME GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 719,284	\$ 27,523	\$ (691,761)
Interest earned on investments	-	22,408	22,408
Other revenue	235,000	154,612	(80,388)
Total revenues	<u>954,284</u>	<u>204,543</u>	<u>(749,741)</u>
<b>EXPENDITURES</b>			
Current:			
Housing and development	1,055,949	127,186	928,763
Total expenditures	<u>1,055,949</u>	<u>127,186</u>	<u>928,763</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(101,665)</u>	<u>77,357</u>	<u>179,022</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	101,665	101,665	-
Total other financing sources	<u>101,665</u>	<u>101,665</u>	<u>-</u>
Net change in fund balances	-	179,022	179,022
<b>FUND BALANCES, beginning of year</b>	<u>591,860</u>	<u>591,860</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 591,860</u>	<u>\$ 770,882</u>	<u>\$ 179,022</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
ECD ESG FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 861,322	\$ 810,390	\$ (50,932)
Interest earned on investments	-	1,284	1,284
Total revenues	<u>861,322</u>	<u>811,674</u>	<u>(49,648)</u>
<b>EXPENDITURES</b>			
Current:			
Housing and development	453,757	555,532	(101,775)
Capital outlay	<u>407,565</u>	<u>259,436</u>	<u>148,129</u>
Total expenditures	<u>861,322</u>	<u>814,968</u>	<u>46,354</u>
Net change in fund deficits	-	(3,294)	(3,294)
<b>FUND DEFICITS, beginning of year</b>	<u>(4,375)</u>	<u>(4,375)</u>	<u>-</u>
<b>FUND DEFICITS, end of year</b>	<u>\$ (4,375)</u>	<u>\$ (7,669)</u>	<u>\$ (3,294)</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
DOWNTOWN MACON BID FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Final Budget Amounts</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Property taxes	\$ 400,000	\$ 442,533	\$ 42,533
Interest earned on investments	-	5,039	5,039
Total revenues	<u>400,000</u>	<u>447,572</u>	<u>47,572</u>
<b>EXPENDITURES</b>			
Current:			
Housing and development	<u>400,000</u>	<u>347,763</u>	<u>52,237</u>
Total expenditures	<u>400,000</u>	<u>347,763</u>	<u>52,237</u>
Net change in fund balances	-	99,809	99,809
<b>FUND BALANCES, beginning of year</b>	<u>37,511</u>	<u>37,511</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 37,511</u>	<u>\$ 137,320</u>	<u>\$ 99,809</u>

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
DEBT SERVICE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Final Budget Amounts</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 859,728	\$ 1,108,627	\$ 248,899
Interest earned on investments	692,778	897,552	204,774
Total revenues	<u>1,552,506</u>	<u>2,006,179</u>	<u>453,673</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	6,476,250	5,972,890	503,360
Interest and fees	4,021,899	3,980,522	41,377
Total expenditures	<u>10,498,149</u>	<u>9,953,412</u>	<u>544,737</u>
Deficiency of revenues under expenditures	<u>(8,945,643)</u>	<u>(7,947,233)</u>	<u>998,410</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	2,248,612	2,233,770	(14,842)
Total other financing sources	<u>2,248,612</u>	<u>2,233,770</u>	<u>(14,842)</u>
Net change in fund balances	(6,697,031)	(5,713,463)	983,568
<b>FUND BALANCES, beginning of year</b>	<u>21,210,668</u>	<u>21,210,668</u>	<u>-</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 14,513,637</u>	<u>\$ 15,497,205</u>	<u>\$ 983,568</u>



## NONMAJOR ENTERPRISE FUNDS

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The **Tobesofkee Recreation Fund** accounts for the operations and maintenance of a recreation facility on Lake Tobesofkee in the County. All activities necessary to provide such services are accounted for in this fund.

The **Coliseum Fund** accounts for the activities of the Macon Coliseum and the Macon Auditorium.

The **Bowden Golf Course Fund** is used to account for the operations and maintenance of a municipal golf course in the County.

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS JUNE 30, 2022

	Tobesofkee Recreation Fund	Coliseum Fund	Bowden Golf Course Fund	Total Nonmajor Enterprise Funds
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	\$ 1,021,755	\$ 116,797	\$ 127,507	\$ 1,266,059
Investments	-	493,609	-	493,609
Receivables, net of allowance:				
Accounts	1,641	-	5,377	7,018
Accrued interest	221	-	-	221
Leases	231,233	-	-	231,233
Due from other funds	8,663	779,448	-	788,111
Total current assets	1,263,513	1,389,854	132,884	2,786,251
Capital assets:				
Land	418,891	72,260	773,621	1,264,772
Construction in progress	3,157,241	5,234,546	-	8,391,787
Earthen dam	2,625,294	-	-	2,625,294
Land improvements	2,267,560	712,301	445,191	3,425,052
Dam improvements	2,084,004	-	-	2,084,004
Buildings	912,438	13,599,271	1,086,379	15,598,088
Building improvements	941,458	42,500	-	983,958
Machinery, equipment and furniture	633,405	4,906,048	219,116	5,758,569
Vehicles	272,702	141,756	184,197	598,655
Infrastructure and roads	356,307	-	-	356,307
	13,669,300	24,708,682	2,708,504	41,086,486
Less accumulated depreciation	(5,758,635)	(13,398,200)	(1,528,836)	(20,685,671)
	7,910,665	11,310,482	1,179,668	20,400,815
Total non-current assets	7,910,665	11,310,482	1,179,668	20,400,815
Total assets	9,174,178	12,700,336	1,312,552	23,187,066
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pensions	169,222	-	75,762	244,984
Total deferred outflows of resources	169,222	-	75,762	244,984
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Current liabilities payable from current assets:				
Accounts payable	61,034	123,971	59,571	244,576
Accrued payroll deductions	63,996	-	22,786	86,782
Due to other funds	399,801	-	37,229	437,030
Unearned revenue	10,000	21,595	-	31,595
Compensated absences payable	46,850	-	6,386	53,236
Total current liabilities	581,681	145,566	125,972	853,219
<b>Non-current liabilities</b>				
Compensated absences payable	28,841	-	3,931	32,772
Net pension liability	659,381	-	181,877	841,258
Total non-current liabilities	688,222	-	185,808	874,030
Total liabilities	1,269,903	145,566	311,780	1,727,249
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Leases	229,688	0	-	229,688
Pensions	256,169	-	153,145	409,314
Total deferred inflows of resources	485,857	-	153,145	639,002
<b>NET POSITION</b>				
Investment in capital assets	7,910,665	11,310,482	1,179,668	20,400,815
Unrestricted	(323,025)	1,244,288	(256,279)	664,984
Total net position	\$ 7,587,640	\$ 12,554,770	\$ 923,389	\$ 21,065,799

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Tobesofkee Recreation Fund</b>	<b>Coliseum Fund</b>	<b>Bowden Golf Course Fund</b>	<b>Total Nonmajor Enterprise Funds</b>
<b>Operating revenues</b>				
Charges for sales and services	\$ 933,109	\$ 126,528	\$ 417,828	\$ 1,477,465
Other revenues	6,967	78,874	-	85,841
Total operating revenues	<u>940,076</u>	<u>205,402</u>	<u>417,828</u>	<u>1,563,306</u>
<b>Operating expenses</b>				
Administration	1,531,862	900,011	485,422	2,917,295
Depreciation	262,079	747,136	73,588	1,082,803
Total operating expenses	<u>1,793,941</u>	<u>1,647,147</u>	<u>559,010</u>	<u>4,000,098</u>
Operating loss	<u>(853,865)</u>	<u>(1,441,745)</u>	<u>(141,182)</u>	<u>(2,436,792)</u>
<b>Non-operating revenues</b>				
Interest earned on investments	10,738	(494)	2,009	12,253
Total non-operating revenues	<u>10,738</u>	<u>(494)</u>	<u>2,009</u>	<u>12,253</u>
Loss before contributions and transfers	<u>(843,127)</u>	<u>(1,442,239)</u>	<u>(139,173)</u>	<u>(2,424,539)</u>
<b>Capital contributions</b>	<u>331,620</u>	<u>3,914,153</u>	<u>-</u>	<u>4,245,773</u>
<b>Transfers in</b>	<u>963,495</u>	<u>1,093,869</u>	<u>57,140</u>	<u>2,114,504</u>
Change in net position	451,988	3,565,783	(82,033)	3,935,738
<b>Net position, beginning of year</b>	<u>7,135,652</u>	<u>8,988,987</u>	<u>1,005,422</u>	<u>17,130,061</u>
<b>Net position, end of year</b>	<u>\$ 7,587,640</u>	<u>\$ 12,554,770</u>	<u>\$ 923,389</u>	<u>\$ 21,065,799</u>

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Tobesofkee Recreation Fund	Coliseum Fund	Bowden Golf Course Fund	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 944,538	\$ 205,402	\$ 416,184	\$ 1,566,124
Payments to employees	(1,072,646)	-	(396,086)	(1,468,732)
Payments to suppliers	(469,480)	(881,777)	(229,999)	(1,581,256)
Net cash used in operating activities	(597,588)	(676,375)	(209,901)	(1,483,864)
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>				
Transfers from other funds	963,495	1,093,869	57,140	2,114,504
Change in due to/from other funds	535,739	(429,448)	207,229	313,520
Net cash provided by non-capital financing activities	1,499,234	664,421	264,369	2,428,024
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of capital assets	(3,894)	(42,500)	-	(46,394)
Net cash used in capital and related financing activities	(3,894)	(42,500)	-	(46,394)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Sales of investments	-	12,367	-	12,367
Interest on investments	10,517	-	2,009	12,526
Net cash provided by investing activities	10,517	12,367	2,009	24,893
Change in cash and cash equivalents	908,269	(42,087)	56,477	922,659
Cash and cash equivalents, beginning of year	113,486	158,884	71,030	343,400
Cash and cash equivalents, end of year	\$ 1,021,755	\$ 116,797	\$ 127,507	\$ 1,266,059
<b>Reconciliation of operating loss to net cash used in operating activities</b>				
Operating loss	\$ (853,865)	\$ (1,441,745)	\$ (141,182)	\$ (2,436,792)
Adjustments to reconcile operating loss to net cash used in operating activities:				
Depreciation expense	262,079	747,136	73,588	1,082,803
(Increase) decrease in accounts receivable	6,007	-	(1,644)	4,363
Decrease in leases receivable	8,371	243,092	-	251,463
Increase in accounts and retainage payable	16,996	17,889	37,289	72,174
Increase in accrued payroll deductions	16,781	-	1,492	18,273
Increase (decrease) in accrued benefits payable	24,086	-	(7,972)	16,114
Increase in unearned revenue	-	345	-	345
Decrease in net pension liability	(68,127)	-	(171,472)	(239,599)
Decrease in deferred inflows - leases	(9,916)	(243,092)	-	(253,008)
Net cash used in operating activities	\$ (597,588)	\$ (676,375)	\$ (209,901)	\$ (1,483,864)
<b>Schedule of Non-cash Capital and Related Financing Activities</b>				
Contributions of capital assets from other funds	\$ 331,620	\$ 3,914,153	\$ -	\$ 4,245,773

## INTERNAL SERVICE FUNDS

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The **Vehicle Maintenance Fund** accounts for servicing of certain personal property of the County primarily related to transportation equipment.

The **Group Insurance Fund** accounts for the self-funded group insurance plan for the benefit of the employees of the County.

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
JUNE 30, 2022**

	<b>Vehicle Maintenance Fund</b>	<b>Group Insurance Fund</b>	<b>Total Internal Service Funds</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	\$ -	\$ 752,285	\$ 752,285
Investments	-	4,442,481	4,442,481
Receivables, net of allowance accounts	15,259	3,428	18,687
Due from other governments	-	7,931	7,931
Due from other funds	1,054,653	951,322	2,005,975
Total current assets	<u>1,069,912</u>	<u>6,157,447</u>	<u>7,227,359</u>
<b>Non-current assets</b>			
<b>Capital assets</b>			
Land	80,132	-	80,132
Buildings	808,943	-	808,943
Machinery, equipment and furniture	266,262	-	266,262
Vehicles	320,276	-	320,276
	1,475,613	-	1,475,613
Less accumulated depreciation	(1,330,473)	-	(1,330,473)
Total non-current assets	<u>145,140</u>	<u>-</u>	<u>145,140</u>
Total assets	<u>1,215,052</u>	<u>6,157,447</u>	<u>7,372,499</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pensions	197,117	-	197,117
Total deferred outflows of resources	<u>197,117</u>	<u>-</u>	<u>197,117</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accounts payable	334,317	499,290	833,607
Accrued payroll deductions	50,121	-	50,121
Accrued benefits payable	-	1,589,962	1,589,962
Claims payable	-	1,201,326	1,201,326
Compensated absences payable	34,052	-	34,052
Total current liabilities	<u>418,490</u>	<u>3,290,578</u>	<u>3,709,068</u>
<b>Non-current liabilities</b>			
Net pension liability	152,267	-	152,267
Compensated absences payable	20,961	-	20,961
Total non-current liabilities	<u>173,228</u>	<u>-</u>	<u>173,228</u>
Total liabilities	<u>591,718</u>	<u>3,290,578</u>	<u>3,882,296</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pensions	507,364	-	507,364
Total deferred inflows of resources	<u>507,364</u>	<u>-</u>	<u>507,364</u>
<b>NET POSITION</b>			
Investment in capital assets	145,140	-	145,140
Unrestricted	167,947	2,866,869	3,034,816
Total net position	<u>\$ 313,087</u>	<u>\$ 2,866,869</u>	<u>\$ 3,179,956</u>

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Vehicle Maintenance Fund</b>	<b>Group Insurance Fund</b>	<b>Total Internal Service Funds</b>
<b>Operating revenues</b>			
Insurance premiums	\$ -	\$ 17,109,159	\$ 17,109,159
Charges for sales and services	1,422,330	-	1,422,330
Total operating revenues	<u>1,422,330</u>	<u>17,109,159</u>	<u>18,531,489</u>
<b>Operating expenses</b>			
Claims and judgments	-	19,738,933	19,738,933
Administration and other costs	1,563,455	1,110,073	2,673,528
Depreciation	31,104	-	31,104
Total operating expenses	<u>1,594,559</u>	<u>20,849,006</u>	<u>22,443,565</u>
Operating loss	<u>(172,229)</u>	<u>(3,739,847)</u>	<u>(3,912,076)</u>
<b>Non-operating revenues</b>			
Interest earned on investments	11,981	(58,250)	(46,269)
Total non-operating revenues	<u>11,981</u>	<u>(58,250)</u>	<u>(46,269)</u>
Loss before transfers	(160,248)	(3,798,097)	(3,958,345)
<b>Transfers in</b>	<u>601,706</u>	<u>-</u>	<u>601,706</u>
Change in net position	441,458	(3,798,097)	(3,356,639)
<b>Net position (deficit), beginning of year</b>	<u>(128,371)</u>	<u>6,664,966</u>	<u>6,536,595</u>
<b>Net position, end of year</b>	<u>\$ 313,087</u>	<u>\$ 2,866,869</u>	<u>\$ 3,179,956</u>

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Vehicle Maintenance Fund	Group Insurance Fund	Total Internal Service Funds
<b>Cash flows from operating activities</b>			
Receipts from customers	\$ 1,154,883	\$ -	\$ 1,154,883
Receipts from other funds	-	18,031,177	18,031,177
Payments to employees	(912,807)	-	(912,807)
Payments to suppliers	(923,931)	-	(923,931)
Payments for claims and services	-	(20,852,507)	(20,852,507)
Net cash used in operating activities	<u>(681,855)</u>	<u>(2,821,330)</u>	<u>(3,503,185)</u>
<b>Cash flows from non-capital financing activities</b>			
Transfers from other funds	<u>601,706</u>	<u>-</u>	<u>601,706</u>
Net cash provided by non-capital financing activities	<u>601,706</u>	<u>-</u>	<u>601,706</u>
<b>Cash flows from capital and related financing activities</b>			
Purchase of capital assets	<u>(8,729)</u>	<u>-</u>	<u>(8,729)</u>
Net cash used in capital and related financing activities	<u>(8,729)</u>	<u>-</u>	<u>(8,729)</u>
<b>Cash flows from investing activities</b>			
Sales of investments	-	2,515,750	2,515,750
Interest on investments	<u>11,981</u>	<u>(58,250)</u>	<u>(46,269)</u>
Net cash provided by investing activities	<u>11,981</u>	<u>2,457,500</u>	<u>2,469,481</u>
Change in cash and cash equivalents	(76,897)	(363,830)	(440,727)
Cash and cash equivalents, beginning of year	<u>76,897</u>	<u>1,116,115</u>	<u>1,193,012</u>
Cash and cash equivalents, end of year	<u>\$ -</u>	<u>\$ 752,285</u>	<u>\$ 752,285</u>
<b>Reconciliation of operating loss to net cash used in operating activities</b>			
Operating loss	\$ (172,229)	\$ (3,739,847)	\$ (3,912,076)
Adjustments to reconcile operating loss to net cash used in operating activities:			
Depreciation expense	31,104	-	31,104
Decrease (increase) in accounts receivable	(12,794)	371,599	358,805
Decrease in due from other governments	-	1,741	1,741
Decrease (increase) in due from other funds	(254,653)	548,678	294,025
Decrease in claims payable	-	(33,458)	(33,458)
Increase (decrease) in accounts payable	12,626	(105,184)	(92,558)
Increase in accrued liabilities	12,362	135,141	147,503
Decrease in net pension liability	(298,271)	-	(298,271)
Net cash used in operating activities	<u>\$ (681,855)</u>	<u>\$ (2,821,330)</u>	<u>\$ (3,503,185)</u>



## EMPLOYEES' BENEFIT TRUST FUNDS

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The **General Employees' Pension Trust Fund** is used to account for the pension plan assets, liabilities, additions and deductions relative to eligible employees and retired personnel of the former City of Macon serving outside of the public safety functions of fire and police.

The **Fire and Police Pension Trust Fund** is used to account for the pension plan assets, liabilities, additions and deductions relative to eligible employees and retired personnel of the former City of Macon serving in the public safety functions of fire and police.

The **Employee Pension Trust Fund** accounts for a single employer public employee retirement system administered by Macon-Bibb County, Georgia for all eligible employees of the County.

The **Other Post-Employment Benefits Trust Fund** accounts for the accumulation of resources for other post-employment benefit payments to qualified employees of the County.

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF NET POSITION  
EMPLOYEES' BENEFIT TRUST FUNDS  
JUNE 30, 2022**

	<b>General Employees' Pension Trust Fund</b>	<b>Fire and Police Pension Trust Fund</b>	<b>Employee Pension Trust Fund</b>	<b>Other Post- Employment Benefits Trust Fund</b>	<b>Total Employees' Benefit Trust Funds</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,688,489	\$ 7,414,460	\$ 4,683,486	\$ 8,990	\$ 14,795,425
Investments:					
Corporate bonds	10,218,239	12,505,979	16,865,012	-	39,589,230
Common stock	34,584,601	36,525,218	18,924,139	-	90,033,958
U.S. Treasury bills and government bonds	12,613,716	20,805,560	22,466,346	235,932	56,121,554
Asset-backed securities	5,014,212	36,316,031	14,092,089	5,895	55,428,227
Mutual funds	23,277,575	131,283,150	40,936,230	-	195,496,955
Foreign securities	-	408,675	230,849	-	639,524
Fixed rate securities	-	2,742,614	422,362	-	3,164,976
Alternative investments	1,520,959	-	-	-	1,520,959
Accounts receivable	2,312,785	293,832	7,003,997	1,298,029	10,908,643
Accrued interest receivable	179,737	405,730	371,512	609	957,588
Due from brokers for unsettled trades	447,102	-	-	-	447,102
Total assets	<u>92,857,415</u>	<u>248,701,249</u>	<u>125,996,022</u>	<u>1,549,455</u>	<u>469,104,141</u>
<b>LIABILITIES</b>					
Accounts payable	-	2,411,044	100,075	277,583	2,788,702
Due to brokers for unsettled trades	625,859	1,595,402	304,637	-	2,525,898
Total liabilities	<u>625,859</u>	<u>4,006,446</u>	<u>404,712</u>	<u>277,583</u>	<u>5,314,600</u>
<b>NET POSITION</b>					
Restricted for pension benefits	92,231,556	244,694,803	125,591,310	-	462,517,669
Restricted for other post-employment benefits	-	-	-	1,271,872	1,271,872
Total net position	<u>\$ 92,231,556</u>	<u>\$ 244,694,803</u>	<u>\$ 125,591,310</u>	<u>\$ 1,271,872</u>	<u>\$ 463,789,541</u>

## MACON-BIBB COUNTY, GEORGIA

### COMBINING STATEMENT OF CHANGES IN FUND NET POSITION EMPLOYEES' BENEFIT TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	General Employees' Pension Trust	Fire and Police Pension Trust	Employee Pension Trust	Other Post- Employment Benefits Trust	Total Employees' Benefit Trust Funds
<b>Additions:</b>					
Contributions - employer	\$ 3,982,558	\$ 4,661,086	\$ 11,152,181	\$ 6,500,000	\$ 26,295,825
Contributions - retirees	-	-	-	885,030	885,030
	<u>3,982,558</u>	<u>4,661,086</u>	<u>11,152,181</u>	<u>7,385,030</u>	<u>27,180,855</u>
Investment income:					
Net depreciation in fair value of plan investments	(11,273,258)	(47,914,129)	(19,813,531)	(13,584)	(79,014,502)
Interest earned on investments	763,226	2,125,477	1,446,843	39,052	4,374,598
Dividends	1,582,127	3,543,819	1,001,029	-	6,126,975
Other investment earnings	13,923	-	30	-	13,953
	<u>(8,913,982)</u>	<u>(42,244,833)</u>	<u>(17,365,629)</u>	<u>25,468</u>	<u>(68,498,976)</u>
Less investment expense	811,103	489,661	317,592	934	1,619,290
Net investment income (loss)	<u>(9,725,085)</u>	<u>(42,734,494)</u>	<u>(17,683,221)</u>	<u>24,534</u>	<u>(70,118,266)</u>
Total additions	<u>(5,742,527)</u>	<u>(38,073,408)</u>	<u>(6,531,040)</u>	<u>7,409,564</u>	<u>(42,937,411)</u>
<b>Deductions:</b>					
Benefits paid to retirees	7,219,384	15,126,959	14,131,852	7,844,202	44,322,397
Administrative expense	53,606	84,573	161,817	260,428	560,424
Total deductions	<u>7,272,990</u>	<u>15,211,532</u>	<u>14,293,669</u>	<u>8,104,630</u>	<u>44,882,821</u>
Change in net position	(13,015,517)	(53,284,940)	(20,824,709)	(695,066)	(87,820,232)
<b>Net Position</b>					
Beginning of year	<u>105,247,073</u>	<u>297,979,743</u>	<u>146,416,019</u>	<u>1,966,938</u>	<u>551,609,773</u>
End of year	<u>\$ 92,231,556</u>	<u>\$ 244,694,803</u>	<u>\$ 125,591,310</u>	<u>\$ 1,271,872</u>	<u>\$ 463,789,541</u>

# CUSTODIAL FUNDS

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The **Tax Commissioner Fund** accounts for the billing, collection, and remittances of taxes to the County, Board of Education, and State of Georgia.

The **Juvenile Court Fund** accounts for the collection and payments of fines and forfeitures as directed by the Juvenile Court.

The **Probate Court Fund** accounts for the collection and payment of funds held for minors as directed by the Probate Court. It also accounts for the collection and payment of various licenses.

The **Civil Court Fund** accounts for the collection and payment of various fees and fines as directed by the Civil Court.

The **Clerk of Superior Court** accounts for the collection and payments of various fees and fines as directed by the Superior Court.

The **State Probation Fund** accounts for the collection of fines and forfeitures as directed by the State Court.

The **State Court Fund** accounts for the collection of charges for court costs, filings, and settlements, as well as the subsequent remittance to the applicable parties.

The **Superior Court Receiver Fund** accounts for the collection and payment of monies as directed by order of the Superior Court.

The **Sheriff's Office Fund** accounts for the collection of fines, costs, and bond forfeitures, and the subsequent remittances to the applicable parties.

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF NET POSITION  
CUSTODIAL FUNDS  
JUNE 30, 2022**

	<u>Tax Commissioner</u>	<u>Juvenile Court</u>	<u>Probate Court</u>	<u>Civil Court</u>
<b>ASSETS</b>				
Cash	\$ 4,615,466	\$ 5,441	\$ 76,619	\$ 193,943
Taxes receivable	1,355,190	-	-	-
Accounts receivable	98,407	-	-	-
Total assets	<u>\$ 6,069,063</u>	<u>\$ 5,441</u>	<u>\$ 76,619</u>	<u>\$ 193,943</u>
<b>LIABILITIES</b>				
Due to other governments	\$ 5,023,579	\$ -	\$ -	\$ -
Due to others	1,045,484	5,441	11,747	14,964
Total liabilities	<u>6,069,063</u>	<u>5,441</u>	<u>11,747</u>	<u>14,964</u>
<b>NET POSITION</b>				
Restricted for individuals, organizations, and other governments	-	-	64,872	178,979
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,872</u>	<u>\$ 178,979</u>

<u>Clerk of Superior Court</u>	<u>State Probation</u>	<u>State Court</u>	<u>Superior Court Receiver</u>	<u>Sheriff's Office</u>	<u>Total</u>
\$ 5,150,219	\$ 134,053	\$ 325,162	\$ 255,275	\$ 2,513,712	\$ 13,269,890
-	-	-	-	-	1,355,190
-	-	-	-	-	98,407
<u>\$ 5,150,219</u>	<u>\$ 134,053</u>	<u>\$ 325,162</u>	<u>\$ 255,275</u>	<u>\$ 2,513,712</u>	<u>\$ 14,723,487</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,023,579
<u>241,935</u>	<u>134,053</u>	<u>14,654</u>	<u>4,199</u>	<u>273,489</u>	<u>1,745,966</u>
<u>241,935</u>	<u>134,053</u>	<u>14,654</u>	<u>4,199</u>	<u>273,489</u>	<u>6,769,545</u>
<u>4,908,284</u>	<u>-</u>	<u>310,508</u>	<u>251,076</u>	<u>2,240,223</u>	<u>7,953,942</u>
<u>\$ 4,908,284</u>	<u>\$ -</u>	<u>\$ 310,508</u>	<u>\$ 251,076</u>	<u>\$ 2,240,223</u>	<u>\$ 7,953,942</u>

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF CHANGES IN NET POSITION  
CUSTODIAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Tax Commissioner</u>	<u>Juvenile Court</u>	<u>Probate Court</u>	<u>Civil Court</u>
<b>Additions:</b>				
Taxes	\$ 98,873,869	\$ -	\$ -	\$ -
Fines and fees	-	13,009	221,892	888,562
Criminal and civil bonds	-	-	-	-
Total additions	<u>98,873,869</u>	<u>13,009</u>	<u>221,892</u>	<u>888,562</u>
<b>Deductions:</b>				
Taxes	98,873,869	-	-	-
Fines and fees	-	13,009	208,508	852,850
Criminal and civil bonds	-	-	-	-
Total deductions	<u>98,873,869</u>	<u>13,009</u>	<u>208,508</u>	<u>852,850</u>
Change in net position	-	-	13,384	35,712
<b>Net Position:</b>				
Beginning of year	-	-	51,488	143,267
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,872</u>	<u>\$ 178,979</u>

<u>Clerk of Superior Court</u>	<u>State Probation</u>	<u>State Court</u>	<u>Superior Court Receiver</u>	<u>Sheriff's Office</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,873,869
4,704,759	1,538,162	1,090,418	1,577,385	1,498,024	11,532,211
-	-	-	-	361,978	361,978
<u>4,704,759</u>	<u>1,538,162</u>	<u>1,090,418</u>	<u>1,577,385</u>	<u>1,860,002</u>	<u>110,768,058</u>
-	-	-	-	-	98,873,869
3,358,019	1,538,162	938,733	1,466,298	1,362,890	9,738,469
-	-	-	-	328,653	328,653
<u>3,358,019</u>	<u>1,538,162</u>	<u>938,733</u>	<u>1,466,298</u>	<u>1,691,543</u>	<u>108,940,991</u>
1,346,740	-	151,685	111,087	168,459	1,827,067
<u>3,561,544</u>	<u>-</u>	<u>158,823</u>	<u>139,989</u>	<u>2,071,764</u>	<u>6,126,875</u>
<u>\$ 4,908,284</u>	<u>\$ -</u>	<u>\$ 310,508</u>	<u>\$ 251,076</u>	<u>\$ 2,240,223</u>	<u>\$ 7,953,942</u>



## NONMAJOR COMPONENT UNITS

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The **Macon-Bibb County Industrial Authority** is charged with promoting and expanding industry and trade within the County.

The **Middle Georgia Regional Library** provides complete library services throughout seven branches within the County as well as six surrounding counties.

The **Macon-Bibb County Transit Authority** provides transit services within the Middle Georgia area.

The **Macon-Bibb County Board of Health** provides public health services to the citizens of the County.

The **Macon-Bibb County Urban Development Authority** is responsible for the revitalization and redevelopment of the downtown areas of the County.

The **Macon-Bibb County Convention and Visitors Bureau** promotes tourism and conventions in the County.

The **Macon-Bibb County Planning and Zoning Commission** is responsible for community planning, establishing and enforcing zoning regulations, and administration of certain grant programs.

The **Macon-Bibb County Land Bank Authority** allows the County to provide housing, new industry and jobs for the citizens of the Middle Georgia area by effectively utilizing property previously in non-revenue generating, non-tax producing status.

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022**

	<b>Macon-Bibb County Industrial Authority</b>	<b>Middle Georgia Regional Library</b>	<b>Macon-Bibb County Transit Authority</b>	<b>Macon-Bibb County Board of Health</b>	<b>Macon-Bibb County Urban Development Authority</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 11,103,918	\$ 1,344,504	\$ 388,043	\$ 3,805,091	\$ 3,150,251
Investments	-	918,715	658,492	-	292,800
Receivables, net of allowance:					
Accounts receivable	126,301	6,102	851	-	469,779
Accrued interest	35,284	-	-	-	756
Lease receivable	4,641,691	-	-	-	794,872
Loan receivable	-	-	-	-	1,821,982
Notes receivable	400,000	-	-	-	-
Due from other governments	112,148	-	3,148,559	-	-
Due from primary government	-	-	-	-	674,980
Earnest money	-	-	-	-	2,160
Inventory	-	-	115,330	-	-
Prepaid items	-	24,329	328,115	-	15,226
Proportionate share of net OPEB asset	-	-	-	130,455	-
Restricted assets, cash and cash equivalents	24,812	-	-	-	42,907,364
Capital assets - nondepreciable	32,315,805	29,807	239,162	-	13,365,207
Capital assets - depreciable, net of accumulated depreciation	11,824,005	869,420	14,391,019	3,998,397	20,839,141
Leased assets, net of accumulated amortization	-	66,623	-	-	-
<b>Total assets</b>	<b>60,583,964</b>	<b>3,259,500</b>	<b>19,269,571</b>	<b>7,933,943</b>	<b>84,334,518</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pensions	-	836,314	467,344	824,356	-
OPEB	-	689,506	-	125,118	-
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>1,525,820</b>	<b>467,344</b>	<b>949,474</b>	<b>-</b>
<b>LIABILITIES</b>					
<b>Liabilities</b>					
Accounts payable	237,880	192,065	1,577,832	62,987	489,296
Accrued liabilities	94,586	102,099	246,506	45,009	238,757
Unearned revenue	42,082	-	-	-	99,429
Line of credit	-	-	-	-	320,000
Due to other governments	-	-	-	-	472,322
Deposits	-	-	116,573	-	-
<b>Non-current liabilities</b>					
Due within one year:					
Compensated absences	33,561	96,873	99,553	-	14,420
Lease liability	-	22,358	-	509,203	1,084
Notes payable	-	-	-	-	447,045
Bonds payable	2,630,197	-	-	-	619,508
Due in more than one year:					
Compensated absences	-	22,516	-	175,418	10,538
Lease liability	-	45,156	-	3,315,867	-
Net pension liability	-	1,048,673	3,363,757	1,517,294	-
Net OPEB liability	-	2,646,848	-	-	-
Notes payable	-	-	-	-	4,645,151
Bonds payable	11,017,172	-	-	-	55,509,236
<b>Total liabilities</b>	<b>14,055,478</b>	<b>4,176,588</b>	<b>5,404,221</b>	<b>5,625,778</b>	<b>62,866,786</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pensions	-	1,670,288	412,514	1,449,893	-
Leases	4,538,099	-	-	-	788,977
OPEB	-	1,280,781	-	885,366	-
<b>Total deferred inflows of resources</b>	<b>4,538,099</b>	<b>2,951,069</b>	<b>412,514</b>	<b>2,335,259</b>	<b>788,977</b>
<b>NET POSITION</b>					
Net investment in capital assets	30,492,441	898,336	14,630,181	173,327	16,330,226
Restricted for:					
Capital projects	1,210,567	-	-	329,885	-
Culture and recreation	-	52,484	-	-	-
Program loans	-	-	-	-	383,505
Debt service	1,783,275	-	-	-	-
Prior year program income	-	-	-	1,561,515	-
Other purposes	-	-	-	-	1,749,768
Unrestricted	8,504,104	(3,293,157)	(710,001)	(1,142,347)	2,215,256
<b>Total net position</b>	<b>\$ 41,990,387</b>	<b>\$ (2,342,337)</b>	<b>\$ 13,920,180</b>	<b>\$ 922,380</b>	<b>\$ 20,678,755</b>

<b>Macon-Bibb County Convention and Visitors Bureau</b>	<b>Macon-Bibb County Planning and Zoning Commission</b>	<b>Macon-Bibb County Land Bank Authority</b>	<b>Total Component Units</b>
\$ 4,870,493	\$ 986,970	\$ 2,225,070	\$ 27,874,340
-	-	-	1,870,007
96,127	-	92,652	791,812
-	-	-	36,040
-	-	-	5,436,563
-	-	-	1,821,982
-	-	-	400,000
497,996	73,538	-	3,832,241
-	-	-	674,980
-	-	-	2,160
-	-	512,144	627,474
81,053	43,636	4,048	496,407
-	-	-	130,455
-	-	-	42,932,176
-	-	-	45,949,981
1,906,741	628,538	4,759	54,462,020
-	-	-	66,623
<u>7,452,410</u>	<u>1,732,682</u>	<u>2,838,673</u>	<u>187,405,261</u>
-	408,871	-	2,536,885
-	-	-	814,624
-	<u>408,871</u>	-	<u>3,351,509</u>
93,267	96,625	5,950	2,755,902
27,413	19,012	16,084	789,466
908,397	-	-	1,049,908
-	-	-	320,000
-	-	602,633	1,074,955
-	500	-	117,073
9,653	64,203	-	318,263
-	75,731	-	608,376
-	-	-	447,045
-	-	-	3,249,705
-	-	-	208,472
-	508,406	-	3,869,429
-	559,216	-	6,488,940
-	-	-	2,646,848
-	-	-	4,645,151
-	-	-	66,526,408
<u>1,038,730</u>	<u>1,323,693</u>	<u>624,667</u>	<u>95,115,941</u>
-	969,820	-	4,502,515
-	-	-	5,327,076
-	-	-	2,166,147
-	<u>969,820</u>	-	<u>11,995,738</u>
-	44,401	4,759	62,573,671
-	-	-	1,540,452
6,413,680	-	-	6,466,164
-	-	-	383,505
-	-	-	1,783,275
-	-	-	1,561,515
-	-	-	1,749,768
-	(196,361)	2,209,247	7,586,741
<u>\$ 6,413,680</u>	<u>\$ (151,960)</u>	<u>\$ 2,214,006</u>	<u>\$ 83,645,091</u>

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF ACTIVITIES DISCRETELY PRESENTED COMPONENT UNITS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Functions/Programs	Program Revenues				Macon-Bibb County Industrial Authority
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Component units:</b>					
Macon-Bibb County Industrial Authority	\$ 6,656,404	\$ 1,647,479	\$ 325,000	\$ 4,053,464	\$ (630,461)
Middle Georgia Regional Library	4,682,118	73,935	5,013,023	-	-
Macon-Bibb County Transit Authority	10,593,552	1,180,938	3,318,173	1,952,658	-
Macon-Bibb County Board of Health	3,788,202	1,561,515	2,967,436	432,639	-
Macon-Bibb County Urban Development Authority	6,706,601	4,180,238	1,047,172	3,844,978	-
Macon-Bibb County Convention and Visitors Bureau	2,799,476	25,948	1,385,702	28,540	-
Macon-Bibb County Planning and Zoning Commission	1,737,038	1,077,943	269,521	-	-
Macon-Bibb County Land Bank Authority	1,365,452	-	756,646	-	-
Total component units	\$ 38,328,843	\$ 9,747,996	\$ 15,082,673	\$ 10,312,279	(630,461)
General revenues:					
Payments from Macon-Bibb County					650,000
Payments in lieu of taxes					4,214,233
Grants and contributions, not restricted to specific programs					-
Gain on sale of property					913,381
Investment earnings					10,078
Miscellaneous revenue					698,103
Total general revenues					6,485,795
Change in net position					5,855,334
Net position (deficit), beginning of year, as restated					36,135,053
Net position (deficit), end of year					\$ 41,990,387

**Net (Expenses) Revenues and Changes in Net Position**

<b>Middle Georgia Regional Library</b>	<b>Macon-Bibb County Transit Authority</b>	<b>Macon-Bibb County Board of Health</b>	<b>Macon-Bibb County Urban Development Authority</b>	<b>Macon-Bibb County Convention and Visitors Bureau</b>	<b>Macon-Bibb County Planning and Zoning Commission</b>	<b>Macon-Bibb County Land Bank Authority</b>	<b>Total Component Units</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (630,461)
404,840	-	-	-	-	-	-	404,840
-	(4,141,783)	-	-	-	-	-	(4,141,783)
-	-	1,173,388	-	-	-	-	1,173,388
-	-	-	2,365,787	-	-	-	2,365,787
-	-	-	-	(1,359,286)	-	-	(1,359,286)
-	-	-	-	-	(389,574)	-	(389,574)
-	-	-	-	-	-	(608,806)	(608,806)
<u>404,840</u>	<u>(4,141,783)</u>	<u>1,173,388</u>	<u>2,365,787</u>	<u>(1,359,286)</u>	<u>(389,574)</u>	<u>(608,806)</u>	<u>(3,185,895)</u>
-	2,929,132	-	-	2,786,268	1,020,526	196,845	7,582,771
-	-	-	-	-	-	-	4,214,233
-	-	-	-	-	-	-	-
-	-	-	99,849	-	-	-	1,013,230
35,556	60	3,560	15,324	3,042	514	185	68,319
<u>146,564</u>	<u>59,750</u>	<u>3,658</u>	<u>14,453</u>	<u>-</u>	<u>1,140</u>	<u>-</u>	<u>923,668</u>
<u>182,120</u>	<u>2,988,942</u>	<u>7,218</u>	<u>129,626</u>	<u>2,789,310</u>	<u>1,022,180</u>	<u>197,030</u>	<u>13,802,221</u>
586,960	(1,152,841)	1,180,606	2,495,413	1,430,024	632,606	(411,776)	10,616,326
(2,929,297)	15,073,021	(258,226)	18,183,342	4,983,656	(784,566)	2,625,782	73,028,765
<u>\$ (2,342,337)</u>	<u>\$ 13,920,180</u>	<u>\$ 922,380</u>	<u>\$ 20,678,755</u>	<u>\$ 6,413,680</u>	<u>\$ (151,960)</u>	<u>\$ 2,214,006</u>	<u>\$ 83,645,091</u>

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE (COUNTY) FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Description	Original Estimated Cost	Amended Budget	Prior Year Expenditures	Current Year Expenditures	Cumulative Expenditures
<b>COUNTY PROJECTS</b>					
<b>GENERAL GOVERNMENT</b>					
Project Administration	\$ -	\$ 670,533	\$ 670,533	\$ -	\$ 670,533
Courthouse/County Building Improvements	5,000,000	5,352,960	5,352,960	-	5,352,960
Total General Government	<u>5,000,000</u>	<u>6,023,493</u>	<u>6,023,493</u>	<u>-</u>	<u>6,023,493</u>
<b>JUDICIAL</b>					
Juvenile Justice Center	7,000,000	7,007,366	7,007,366	-	7,007,366
Total Judicial	<u>7,000,000</u>	<u>7,007,366</u>	<u>7,007,366</u>	<u>-</u>	<u>7,007,366</u>
<b>PUBLIC SAFETY</b>					
Animal Welfare Center	3,000,000	3,476,954	3,476,954	-	3,476,954
Sheriff Vehicles and Equipment	2,500,000	2,465,483	2,465,483	-	2,465,483
Fire Stations (3)	12,000,000	10,216,748	10,216,748	-	10,216,748
Total Public Safety	<u>17,500,000</u>	<u>16,159,185</u>	<u>16,159,185</u>	<u>-</u>	<u>16,159,185</u>
<b>PUBLIC WORKS INFRASTRUCTURE</b>					
Storm Drainage	7,000,000	3,554,242	3,554,241	-	3,554,241
Street Resurface and Repair	5,000,000	3,747,093	3,700,705	4,610	3,705,315
Total Public Works Infrastructure	<u>12,000,000</u>	<u>7,301,335</u>	<u>7,254,946</u>	<u>4,610</u>	<u>7,259,556</u>
<b>RECREATION</b>					
Recreation	38,950,000	39,365,486	38,873,304	7,594	38,880,898
Total Recreation	<u>38,950,000</u>	<u>39,365,486</u>	<u>38,873,304</u>	<u>7,594</u>	<u>38,880,898</u>
<b>ECONOMIC DEVELOPMENT</b>					
Acquisition of Property for BRAC	6,000,000	6,000,000	6,000,000	-	6,000,000
Acquisition of Land and Improvements	5,900,000	5,900,000	5,900,000	-	5,900,000
Total Economic Development	<u>11,900,000</u>	<u>11,900,000</u>	<u>11,900,000</u>	<u>-</u>	<u>11,900,000</u>
<b>CAPITAL OUTLAY</b>					
Leased Equipment	3,325,170	3,378,167	3,378,167	-	3,378,167
Total Capital Outlay	<u>3,325,170</u>	<u>3,378,167</u>	<u>3,378,167</u>	<u>-</u>	<u>3,378,167</u>
<b>PREVIOUSLY INCURRED DEBT</b>					
MBUCDA 2002A	7,525,000	7,525,000	7,525,000	-	7,525,000
MBUCDA 2002B	960,000	717,065	949,235	447,206	1,396,441
MBUCDA 2006	4,050,000	4,050,000	4,050,000	-	4,050,000
MBUCDA 2009	6,005,000	1,565,000	1,565,000	-	1,565,000
MBUCDA 2010	10,045,000	7,665,000	7,665,000	-	7,665,000
Interest	2,089,830	4,346,727	4,204,808	-	4,204,808
Total Previously Incurred Debt	<u>30,674,830</u>	<u>25,868,792</u>	<u>25,959,043</u>	<u>447,206</u>	<u>26,406,249</u>
Total County Project Expenditures	<u>126,350,000</u>	<u>117,003,824</u>	<u>116,555,504</u>	<u>459,410</u>	<u>117,014,914</u>
<b>FORMER CITY OF MACON</b>					
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2012 Issue	<u>190,000,000</u>	<u>178,097,288</u>	<u>134,225,263</u>	<u>459,410</u>	<u>134,684,673</u>
<b>OTHER EXPENDITURES</b>					
Investment Management Fees	-	-	64,956	-	64,956
Series 2012 SPLOST Bonds - Principal	-	-	20,000,000	-	20,000,000
Series 2012 SPLOST Bonds - Interest	-	-	3,230,096	-	3,230,096
Series 2012 SPLOST Bonds - Issuance Costs	-	-	289,025	-	289,025
Total Other Expenditures	<u>-</u>	<u>-</u>	<u>23,584,077</u>	<u>-</u>	<u>23,584,077</u>
Total Expenditures	<u>\$ 190,000,000</u>	<u>\$ 178,097,288</u>	<u>\$ 157,809,340</u>	<u>\$ 459,410</u>	<u>\$ 158,268,750</u>

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE (CITY) FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Description	Original Estimated Cost	Amended Budget	Prior Year Expenditures	Current Year Expenditures	Cumulative Expenditures
<b>CITY OF MACON PROJECTS</b>					
<b>ECONOMIC DEVELOPMENT</b>					
Second Street Downtown Corridor	\$ 8,000,000	\$ 7,268,121	\$ 7,245,351	\$ -	\$ 7,245,351
Total Economic Development	<u>8,000,000</u>	<u>7,268,121</u>	<u>7,245,351</u>	<u>-</u>	<u>7,245,351</u>
<b>PUBLIC SAFETY</b>					
Emergency Communications System	8,000,000	8,100,133	8,100,133	-	8,100,133
Total Public Safety	<u>8,000,000</u>	<u>8,100,133</u>	<u>8,100,133</u>	<u>-</u>	<u>8,100,133</u>
<b>PUBLIC WORKS INFRASTRUCTURE</b>					
Storm Water Management and Drainage	7,000,000	5,627,017	5,627,014	-	5,627,014
Total Public Works Infrastructure	<u>7,000,000</u>	<u>5,627,017</u>	<u>5,627,014</u>	<u>-</u>	<u>5,627,014</u>
<b>CULTURE AND RECREATION</b>					
Macon Centreplex	5,000,000	4,949,203	4,949,203	-	4,949,203
Total Culture and Recreation	<u>5,000,000</u>	<u>4,949,203</u>	<u>4,949,203</u>	<u>-</u>	<u>4,949,203</u>
<b>PUBLIC WORKS INFRASTRUCTURE</b>					
Street Resurface and Repair	5,000,000	7,164,136	7,164,135	-	7,164,135
Total Public Works Infrastructure	<u>5,000,000</u>	<u>7,164,136</u>	<u>7,164,135</u>	<u>-</u>	<u>7,164,135</u>
<b>CULTURE AND RECREATION</b>					
Fort Hawkins	750,000	750,000	750,000	-	750,000
Rose Hill Cemetery	300,000	300,000	299,999	-	299,999
Bowden Golf Course	600,000	620,909	620,909	-	620,909
Harriett Tubman Museum	2,500,000	2,500,000	2,500,000	-	2,500,000
Total Culture and Recreation	<u>4,150,000</u>	<u>4,170,909</u>	<u>4,170,908</u>	<u>-</u>	<u>4,170,908</u>
<b>PUBLIC SAFETY</b>					
Public Safety Vehicles and Equipment	2,500,000	2,390,308	2,583,604	20,160	2,603,764
Total Public Safety	<u>2,500,000</u>	<u>2,390,308</u>	<u>2,583,604</u>	<u>20,160</u>	<u>2,603,764</u>
<b>PUBLIC SAFETY</b>					
GMA Lease Equipment	4,000,000	4,000,000	3,999,999	-	3,999,999
Public Safety and Other Equipment	6,000,000	5,878,172	5,659,584	-	5,659,584
Total Public Safety	<u>10,000,000</u>	<u>9,878,172</u>	<u>9,659,583</u>	<u>-</u>	<u>9,659,583</u>
<b>PREVIOUSLY INCURRED DEBT</b>					
Total Previously Incurred Debt	<u>14,000,000</u>	<u>11,545,465</u>	<u>11,524,899</u>	<u>55,825</u>	<u>11,580,724</u>
Total City Project Expenditures	<u>63,650,000</u>	<u>61,093,464</u>	<u>61,024,830</u>	<u>75,985</u>	<u>61,100,815</u>
<b>COUNTY EXPENDITURES</b>					
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2012 Issue	<u>190,000,000</u>	<u>178,097,288</u>	<u>177,580,334</u>	<u>75,985</u>	<u>178,115,729</u>
<b>OTHER EXPENDITURES</b>					
Investment Management Fees	-	-	25,437	-	25,437
Series 2012 SPLOST Bonds - Principal	-	-	18,000,000	-	18,000,000
Series 2012 SPLOST Bonds - Interest	-	-	2,459,367	-	2,459,367
Series 2012 SPLOST Bonds - Issuance and fees	-	-	211,416	-	211,416
Total Other Expenditures	<u>-</u>	<u>-</u>	<u>20,696,220</u>	<u>-</u>	<u>20,696,220</u>
Total Expenditures	<u>\$ 190,000,000</u>	<u>\$ 178,097,288</u>	<u>\$ 81,721,050</u>	<u>\$ 75,985</u>	<u>\$ 198,811,949</u>

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2018 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Description	Original Estimated Cost	Amended Budget	Prior Year Expenditures	Current Year Expenditures	Cumulative Expenditures
<b>JUDICIAL</b>					
Courthouse Improvements and Equipment	\$ 40,000,000	\$ 39,070,668	\$ 667,902	\$ 2,298,083	\$ 2,965,985
Total Judicial	<u>40,000,000</u>	<u>39,070,668</u>	<u>667,902</u>	<u>2,298,083</u>	<u>2,965,985</u>
<b>PUBLIC SAFETY</b>					
Equipment and Improvements	25,000,000	24,044,330	6,705,048	4,881,982	11,587,030
Total Public Safety	<u>25,000,000</u>	<u>24,044,330</u>	<u>6,705,048</u>	<u>4,881,982</u>	<u>11,587,030</u>
<b>PUBLIC WORKS INFRASTRUCTURE</b>					
Landfill Closure	20,000,000	19,235,554	2,219,539	3,752,239	5,971,778
Stormwater Improvements	25,000,000	24,644,334	11,950,462	1,686,158	13,636,620
Road Construction and Improvements	35,000,000	36,085,891	11,111,834	3,087,738	14,199,572
Total Public Works Infrastructure	<u>80,000,000</u>	<u>79,965,779</u>	<u>25,281,835</u>	<u>8,526,135</u>	<u>33,807,970</u>
<b>CULTURE AND RECREATION</b>					
Cultural Facilities	37,000,000	35,585,398	12,039,333	4,915,489	16,954,822
Recreational Facilities	43,500,000	41,837,573	23,003,848	2,338,325	25,342,173
Total Culture and Recreation	<u>80,500,000</u>	<u>77,422,971</u>	<u>35,043,181</u>	<u>7,253,814</u>	<u>42,296,995</u>
<b>ECONOMIC DEVELOPMENT</b>					
Blight Remediation	12,000,000	11,541,517	3,730,158	1,296,926	5,027,084
Acquisition of Land and Improvements	29,000,000	28,847,468	7,500,000	2,500,000	10,000,000
Total Economic Development	<u>41,000,000</u>	<u>40,388,985</u>	<u>11,230,158</u>	<u>3,796,926</u>	<u>15,027,084</u>
<b>PREVIOUSLY INCURRED DEBT</b>					
Total Previously Incurred Debt	<u>13,500,000</u>	<u>13,500,000</u>	<u>12,866,416</u>	<u>286,467</u>	<u>13,152,883</u>
<b>SPLOST INTEREST</b>					
Series 2017 SPLOST Bonds - Interest	-	5,831,267	-	-	-
Total SPLOST Interest	<u>-</u>	<u>5,831,267</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2018 Issue	<u>280,000,000</u>	<u>280,224,000</u>	<u>91,794,540</u>	<u>27,043,407</u>	<u>118,837,947</u>
<b>OTHER EXPENDITURES</b>					
Series 2017 SPLOST Bonds - Principal	-	35,000,000	8,880,000	3,230,000	12,110,000
Series 2017 SPLOST Bonds - Interest	-	5,221,070	6,187,289	1,194,050	7,381,339
Series 2017 SPLOST Bonds - Issuance and fees	-	604,975	604,230	-	604,230
Total Other Expenditures	<u>-</u>	<u>40,826,045</u>	<u>15,671,519</u>	<u>4,424,050</u>	<u>20,095,569</u>
Total Expenditures	<u>\$ 280,000,000</u>	<u>\$ 321,050,045</u>	<u>\$ 107,466,059</u>	<u>\$ 31,467,457</u>	<u>\$ 138,933,516</u>



# STATISTICAL SECTION

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> .....	<b>181 – 194</b>
<i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	
<b>Revenue Capacity</b> .....	<b>195 – 203</b>
<i>These schedules contain information to help the reader assess the County's most significant local revenue sources.</i>	
<b>Debt Capacity</b> .....	<b>204 – 212</b>
<i>These schedules present information to help the reader assess the affordability of The County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	
<b>Demographic and Economic Information</b> .....	<b>213 – 218</b>
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	
<b>Operating Information</b> .....	<b>219 – 222</b>
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.</i>	

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

# MACON-BIBB COUNTY, GEORGIA

## NET POSITION BY COMPONENT LAST EIGHT FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 1)

	2015	2016	2017
Governmental Activities			
Net investment in capital assets	\$ 229,739,351	\$ 240,455,488	\$ 254,832,779
Restricted	59,518,723	55,242,942	82,056,773
Unrestricted	<u>(119,388,180)</u>	<u>(138,002,802)</u>	<u>(226,896,365)</u>
Total Governmental Activities Net Position	<u>169,869,894</u>	<u>157,695,628</u>	<u>109,993,187</u>
Business-Type Activities			
Net investment in capital assets	34,182,571	34,743,304	35,354,716
Unrestricted	<u>(6,054,994)</u>	<u>(7,797,427)</u>	<u>(6,211,292)</u>
Total Business-Type Activities Net Position	<u>28,127,577</u>	<u>26,945,877</u>	<u>29,143,424</u>
Primary Government			
Net investment in capital assets	263,921,922	275,198,792	290,187,495
Restricted	59,518,723	55,242,942	82,056,773
Unrestricted	<u>(125,443,174)</u>	<u>(145,800,229)</u>	<u>(233,107,657)</u>
Total Primary Government Net Position	<u>\$ 197,997,471</u>	<u>\$ 184,641,505</u>	<u>\$ 139,136,611</u>

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

The FY 2016 and FY 2017 increases in governmental activities net investment in capital assets are largely due to the extensive projects underway funded by the 2012 Special Purpose Local Option Sales Tax ("SPLOST").

The FY 2016 decrease in governmental activities restricted net position also reflects activity from the SPLOST County and City funds, with a combined decrease of \$2 million. Other significant decreases in funds restricted for capital outlay included projects funded by the 2013 MBCUDA Fund \$2.7 million and TAD Second Street Corridor \$2 million. These decreases were partially offset by an increase of \$2 million in funds restricted for debt service of the GMA leasepool.

The FY 2016 decrease in business-type activities unrestricted net position is primarily due to losses in the Solid Waste Enterprise Fund. Fee changes initiated in FY 2016 should provide additional revenues in future years.

The FY 2017 increase in governmental restricted net position is primarily due to activity in the SPLOST 2018 Fund. Commissioners approved issuance of \$35 million general obligation sales tax bonds to provide funding for projects prior to collection of the new penny tax to begin in 2018.

The FY 2017 decrease in governmental activities unrestricted net position is largely due to a net increase in net pension liability of \$61 million and an increase in OPEB benefit obligation of \$8.7 million.

The FY 2017 increase in business-type activities net position is primarily due to a decrease in landfill post-closure liability of \$2 million.

The FY 2018 decrease in governmental activities restricted net position is largely due to a decrease in amounts restricted for capital projects due to expenditures in the SPLOST 2018 Fund, with expenditures totaling \$17.7 million.

The FY 2018 decrease in governmental activities unrestricted net position is largely due to the implementation of GASB 75 requiring prior period recognition of \$79 million for net OPEB liability.

The FY 2018 decrease in business-type activities net position is primarily due to an increase in landfill post-closure liability of \$3.5 million.

The FY 2019 decrease in governmental activities restricted net position is largely due to a decrease in amounts restricted for capital projects due to expenditures in the SPLOST 2012 Funds, with expenditures totaling \$11.5 million.

The FY 2019 increase in business-type activities net position is primarily due to an increase in Solid Waste Enterprise Fund of \$1.7 million, with a decrease in landfill post-closure liability of \$2.2 million compared to FY 2018.

For FY 2021, total primary government net position changed less than 1%.

2018	2019	2020	2021	2022
\$ 255,168,651	\$ 246,051,285	\$ 247,974,382	\$ 228,149,255	\$ 238,093,751
76,257,948	70,354,940	71,550,352	81,080,968	85,049,099
(297,657,503)	(256,616,907)	(238,850,180)	(237,868,963)	(188,195,041)
<u>33,769,096</u>	<u>59,789,318</u>	<u>80,674,554</u>	<u>71,361,260</u>	<u>134,947,809</u>
36,378,755	35,023,305	35,884,703	42,890,156	46,547,308
(7,941,569)	(4,599,818)	(6,405,379)	(4,286,839)	(7,042,393)
<u>28,437,186</u>	<u>30,423,487</u>	<u>29,479,324</u>	<u>38,603,317</u>	<u>39,504,915</u>
291,547,406	281,074,590	283,859,085	271,039,411	284,641,059
76,257,948	70,354,940	71,550,352	81,080,968	85,049,099
(305,599,072)	(261,216,725)	(245,255,559)	(242,155,802)	(195,237,434)
<u>\$ 62,206,282</u>	<u>\$ 90,212,805</u>	<u>\$ 110,153,878</u>	<u>\$ 109,964,577</u>	<u>\$ 174,452,724</u>

**MACON-BIBB COUNTY, GEORGIA**

**CHANGES IN NET POSITION  
LAST EIGHT FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(TABLE 2)**

	2015	2016	2017
<b>EXPENSES</b>			
Governmental Activities			
General government	\$ 30,290,662	\$ 28,173,095	\$ 35,261,988
Judicial	17,939,814	17,735,112	22,274,374
Public safety	82,165,905	86,814,275	109,749,053
Public works	27,718,103	19,851,117	17,605,752
Housing and development	11,119,647	17,105,837	18,254,975
Health and welfare	6,553,586	8,973,917	9,940,194
Culture and recreation	7,484,518	12,155,930	13,033,320
Interest on long-term debt	4,193,869	3,922,637	4,825,637
Total Governmental Activities	<u>187,466,104</u>	<u>194,731,920</u>	<u>230,945,293</u>
Business-type Activities			
Tobesofkee Recreation	1,462,022	1,226,623	1,593,442
Solid Waste	10,979,235	13,475,185	11,249,729
Airport	1,780,602	1,910,706	1,884,643
Coliseum	1,818,188	2,258,386	1,830,691
Mulberry Street Parking Garage	167,369	166,553	179,604
Bowden Golf Course	561,994	611,970	720,558
Total Business-type Activities	<u>16,769,410</u>	<u>19,649,423</u>	<u>17,458,667</u>
Total Primary Government	<u>\$ 204,235,514</u>	<u>\$ 214,381,343</u>	<u>\$ 248,403,960</u>
<b>PROGRAM REVENUES</b>			
Governmental Activities			
Charges for services			
General government	\$ 7,296,716	\$ 7,341,607	\$ 8,361,216
Judicial	2,421,653	2,468,449	2,510,199
Public safety	7,429,349	7,079,630	7,189,645
Other activities	2,729,242	2,786,994	2,386,687
Operating grants and contributions	4,819,639	4,895,989	8,248,564
Capital grants and contributions	8,537,724	5,440,451	3,698,632
Total Governmental Activities	<u>33,234,323</u>	<u>30,013,120</u>	<u>32,394,943</u>
Business-type Activities			
Charges for services			
Tobesofkee Recreation	675,966	747,247	758,906
Solid Waste	10,346,591	11,426,332	12,614,083
Airport	1,342,899	1,387,065	1,496,416
Coliseum	1,930	-	-
Mulberry Street Parking Garage	149,499	140,622	153,991
Bowden Golf Course	319,983	283,949	303,849
Operating grants and contributions	-	572,445	165,534
Total Business-type Activities	<u>12,836,868</u>	<u>14,557,660</u>	<u>15,492,779</u>
Total Primary Government	<u>\$ 46,071,191</u>	<u>\$ 44,570,780</u>	<u>\$ 47,887,722</u>

	2018	2019	2020	2021	2022
\$	28,854,100	\$ 37,246,486	\$ 46,001,471	\$ 45,620,684	\$ <b>62,693,576</b>
	20,254,786	22,356,437	25,790,404	24,909,844	<b>27,522,019</b>
	90,520,341	85,534,257	86,548,435	84,141,693	<b>49,936,829</b>
	19,088,846	16,420,729	18,465,317	51,119,379	<b>25,546,080</b>
	13,790,513	15,571,144	12,541,149	26,776,098	<b>23,124,893</b>
	9,311,368	8,009,846	7,928,696	8,957,912	<b>7,535,650</b>
	14,767,434	13,154,076	14,586,119	11,581,834	<b>20,103,109</b>
	4,386,818	4,392,917	4,495,129	4,804,847	<b>4,281,180</b>
	<u>200,974,206</u>	<u>202,685,892</u>	<u>216,356,720</u>	<u>257,912,291</u>	<u><b>220,743,336</b></u>
	1,536,576	1,402,581	1,610,685	1,644,955	<b>1,825,409</b>
	17,434,748	12,136,159	14,920,490	11,810,152	<b>16,091,490</b>
	1,997,072	1,934,129	1,800,262	1,944,078	<b>2,528,445</b>
	1,708,007	1,358,371	1,743,025	1,829,234	<b>1,647,147</b>
	156,163	87,917	-	-	<b>-</b>
	727,643	909,272	875,510	705,509	<b>573,185</b>
	<u>23,560,209</u>	<u>17,828,429</u>	<u>20,949,972</u>	<u>17,933,928</u>	<u><b>22,665,676</b></u>
\$	<u>224,534,415</u>	<u>\$ 220,514,321</u>	<u>\$ 237,306,692</u>	<u>\$ 275,846,219</u>	<u><b>\$ 243,409,012</b></u>
\$	8,512,227	\$ 7,524,189	\$ 8,070,077	\$ 8,454,410	\$ <b>8,512,059</b>
	2,363,504	2,407,507	2,153,293	2,327,094	<b>2,573,721</b>
	8,490,549	7,070,288	14,279,411	7,161,699	<b>7,383,824</b>
	2,344,343	2,462,679	2,257,644	2,289,243	<b>2,404,801</b>
	13,254,664	14,743,814	14,154,216	24,812,153	<b>24,819,930</b>
	964,893	4,811,451	4,761,162	7,312,899	<b>8,143,520</b>
	<u>35,930,180</u>	<u>39,019,928</u>	<u>45,675,803</u>	<u>52,357,498</u>	<u><b>53,837,855</b></u>
	776,607	715,305	676,654	794,269	<b>940,076</b>
	13,325,284	14,815,565	13,213,538	14,794,371	<b>14,127,608</b>
	1,448,812	734,193	738,634	1,004,555	<b>855,621</b>
	-	102,742	201,147	201,800	<b>205,402</b>
	135,828	-	-	-	<b>-</b>
	235,013	240,360	289,144	444,522	<b>417,828</b>
	2,175,791	572,593	-	-	<b>-</b>
	<u>18,097,335</u>	<u>17,180,758</u>	<u>15,119,117</u>	<u>17,239,517</u>	<u><b>16,546,535</b></u>
\$	<u>54,027,515</u>	<u>\$ 56,200,686</u>	<u>\$ 60,794,920</u>	<u>\$ 69,597,015</u>	<u><b>\$ 70,384,390</b></u>

# MACON-BIBB COUNTY, GEORGIA

## CHANGES IN NET POSITION LAST EIGHT FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 2)

	2015	2016	2017
<b>NET PROGRAM (EXPENSE)/REVENUE</b>			
Governmental Activities	\$ (154,231,781)	\$ (164,718,800)	\$ (198,550,350)
Business-type Activities	(3,932,542)	(5,091,763)	(1,965,888)
Total Primary Government Net Expense	\$ (158,164,323)	\$ (169,810,563)	\$ (200,516,238)
<b>GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS</b>			
Governmental Activities			
Taxes:			
Property taxes	\$ 72,581,356	\$ 64,982,880	\$ 64,562,099
Sales taxes	59,498,490	58,947,467	57,766,448
Other taxes	29,506,623	31,152,134	31,325,754
Investment earnings	-	1,247,563	1,221,953
Other revenues	40,315	121,029	128,424
Transfers	(4,234,838)	(3,906,539)	(4,156,769)
Total Governmental Activities	157,391,946	152,544,534	150,847,909
Business-type Activities			
Investment earnings	2,312	3,524	6,666
Transfers	4,234,838	3,906,539	4,156,769
Total Business-type Activities	4,237,150	3,910,063	4,163,435
Total Primary Government	\$ 161,629,096	\$ 156,454,597	\$ 155,011,344
<b>CHANGE IN NET POSITION</b>			
Governmental Activities	\$ 3,160,165	\$ (12,174,266)	\$ (47,702,441)
Business-type Activities	304,608	(1,181,700)	2,197,547
Total Primary Government	\$ 3,464,773	\$ (13,355,966)	\$ (45,504,894)

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

The increase in Housing and Development expenses in FY 2016 was partially due to a project coordinated with Macon-Bibb County Urban Development Authority representing \$5.1 million.

The FY 2016 increase in Solid Waste expenses is primarily due to adding the prior City of Macon incorporated area collection to an external contractor.

The FY 2016 decrease in capital grants was primarily due to the completion of a large Department of Transportation Grant, which reported \$4.4 million in FY 2015 and final revenue of \$368,300 in FY 2016.

The FY 2016 decrease in property tax was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The FY 2017 increased obligations for pension and post-employment benefit obligations caused increases in all Governmental Activities functions, excluding interest on long-term debt.

The FY 2017 decrease in business-type activities expenses was primarily due to a decrease in landfill post-closure liability of \$2 million.

The FY 2018 increase in business-type activities expenses was primarily due to an increase in landfill post-closure liability of \$3.5 million.

The FY 2018 increase in governmental activities operating grants was primarily due to an Alternate Essential Air Service Program grant received with FY 2018 revenues totaling \$4 million.

2018	2019	2020	2021	2022
\$ (165,044,026)	\$ (163,665,964)	\$ (170,680,917)	\$ (205,554,793)	\$ (166,905,481)
(5,462,874)	(647,671)	(5,830,855)	(694,411)	(6,119,141)
<u>\$ (170,506,900)</u>	<u>\$ (164,313,635)</u>	<u>\$ (176,511,772)</u>	<u>\$ (206,249,204)</u>	<u>\$ (173,024,622)</u>
\$ 77,683,519	\$ 90,761,087	\$ 92,185,293	\$ 97,921,816	\$ 99,141,246
62,032,480	65,692,444	67,387,189	70,565,046	98,760,962
31,813,177	33,719,192	34,729,183	36,373,780	40,262,784
1,267,461	1,878,741	1,862,529	1,048,405	(865,047)
72,202	172,113	199,411	95,759	130,636
(4,728,825)	(2,537,391)	(4,797,452)	(9,763,307)	(6,938,551)
<u>168,140,014</u>	<u>189,686,186</u>	<u>191,566,153</u>	<u>196,241,499</u>	<u>230,492,030</u>
27,811	96,581	89,240	55,097	82,188
4,728,825	2,537,391	4,797,452	9,763,307	6,938,551
<u>4,756,636</u>	<u>2,633,972</u>	<u>4,886,692</u>	<u>9,818,404</u>	<u>7,020,739</u>
<u>\$ 172,896,650</u>	<u>\$ 192,320,158</u>	<u>\$ 196,452,845</u>	<u>\$ 206,059,903</u>	<u>\$ 237,512,769</u>
\$ 3,095,988	\$ 26,020,222	\$ 20,885,236	\$ (9,313,294)	\$ 63,586,549
(706,238)	1,986,301	(944,163)	9,123,993	901,598
<u>\$ 2,389,750</u>	<u>\$ 28,006,523</u>	<u>\$ 19,941,073</u>	<u>\$ (189,301)</u>	<u>\$ 64,488,147</u>

The FY 2018 increase in business-type activities operating grants was primarily due to reimbursements from the Federal Emergency Management Agency for debris monitoring and removal incurred during Hurricane Irma.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

The FY 2019 increase in general government expenses was primarily due to \$4 million contribution to OPEB Trust Fund.

The FY 2019 decrease in business-type activities expenses was primarily due to a decrease in landfill post-closure liability of \$2.3 million.

The FY 2019 increase in governmental activities capital grants and contributions was primarily due to federal transportation funds received for infrastructure improvements.

The increase in property tax in FY 2019 was due to a 3 mill increase, raising the millage from 17.652 to 20.652.

The FY 2020 increase in public safety charges for services was primarily due to \$7.9 million revenues collected in the DA Rico Fund.

The FY 2021 increase in transfers was primarily due to pre-funding of debt service.

The FY 2022 decrease in transfers resulted from not pre-funding debt service during the fiscal year.

**MACON-BIBB COUNTY, GEORGIA**

**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE  
LAST EIGHT FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(TABLE 3)**

	2015	2016	2017	2018	2019
Property Tax	\$ 72,581,356	\$ 64,982,880	\$ 64,562,099	\$ 77,683,519	\$ 90,761,087
Sales Tax	59,498,490	58,947,467	57,766,448	62,032,480	65,692,444
Franchise Tax	11,513,962	12,203,273	11,783,849	11,590,866	12,104,934
Insurance Premium Tax	8,083,743	8,960,555	9,706,147	10,335,611	11,167,389
Hotel/Motel Tax	3,476,773	3,710,022	3,977,945	4,203,930	4,549,461
Alcoholic Beverage Tax	2,471,363	2,491,447	2,551,557	2,476,942	2,448,088
Intangible Tax	798,925	881,455	764,353	780,664	778,561
Other Taxes	3,161,857	2,905,382	2,541,903	2,425,164	2,670,759
<b>Total Taxes</b>	<b>\$ 161,586,469</b>	<b>\$ 155,082,481</b>	<b>\$ 153,654,301</b>	<b>\$ 171,529,176</b>	<b>\$ 190,172,723</b>

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

The decrease in property tax in FY 2016 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

The increase in property tax in FY 2019 was due to a 3 mill increase, raising the millage from 17.652 to 20.652.

The increase in property tax in FY 2021 was due to a tax increase since Macon-Bibb County did not adopt the rollback rate and the millage remained at 20.331.

The increase in Sales Tax in FY 2022 was related to the implementation of an Other Local Option Sales Tax ("OLOST").



2020	2021	2022
\$ 92,185,293	\$ 97,921,816	\$ <b>99,141,246</b>
66,176,091	70,565,046	<b>98,760,962</b>
12,392,381	12,204,838	<b>12,959,613</b>
11,861,414	12,511,162	<b>12,925,854</b>
4,126,648	4,171,722	<b>5,903,089</b>
2,645,965	2,571,895	<b>2,505,269</b>
1,120,598	1,386,737	<b>1,733,846</b>
2,582,177	4,726,687	<b>3,582,891</b>
<u>\$ 193,090,567</u>	<u>\$ 206,059,903</u>	<u>\$ <b>206,059,903</b></u>

**MACON-BIBB COUNTY, GEORGIA**

**FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST EIGHT FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(TABLE 4)**

	2015	2016	2017
General Fund:			
Non-spendable	\$ 256,576	\$ 354,583	\$ 475,679
Assigned	23,400,166	19,072,132	6,778,548
Unassigned	4,303,352	322,006	509,279
Total General Fund	<u>27,960,094</u>	<u>19,748,721</u>	<u>7,763,506</u>
All Other Governmental Funds			
Non-spendable, reported in:			
Special revenue funds	-	6,897	7,085
Capital projects funds	-	-	-
Restricted, reported in:			
Special revenue funds	6,167,496	7,082,488	7,682,405
Debt service funds	6,259,001	8,316,257	9,737,218
Capital projects funds	47,092,226	39,844,197	64,637,150
Committed, reported in:			
Special revenue funds	496,137	727,126	1,109,163
Assigned, reported in:			
Capital projects funds	1,334,423	178,790	175,337
Unassigned, reported in:			
Special revenue funds	(68,362)	(4,011)	(7,259)
Capital projects funds	(321,276)	-	-
Total All Other Governmental Funds	<u>60,959,645</u>	<u>56,151,744</u>	<u>83,341,099</u>
Total Governmental Funds			
Non-spendable	256,576	361,480	482,764
Restricted	59,518,723	55,242,942	82,056,773
Committed	496,137	727,126	1,109,163
Assigned	24,734,589	19,250,922	6,953,885
Unassigned	3,913,714	317,995	502,020
Total Governmental Funds	<u>\$ 88,919,739</u>	<u>\$ 75,900,465</u>	<u>\$ 91,104,605</u>

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

The FY 2016 decrease in assigned and unassigned fund balance of the General Fund was the result of the FY 2016 decrease in fund balance totaling \$8.2 million.

The FY 2016 increase in restricted for debt service was the result of an increase in the Debt Service Fund of \$2.1 million, primarily due to GMA leasepool activity.

The FY 2016 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2012 Funds combined decrease of \$1.9 million, 2013 MBCUDA Fund \$2.7 million, TAD Second Street \$2 million.

The FY 2016 decrease in assigned fund balance of the General Fund was primarily the result of a decrease in funds assigned for working capital of \$12 million.

The FY 2017 increase in restricted for capital projects was primarily due to the issuance of \$35 million general obligation sales tax bonds in the SPLOST 2018 Fund.

The FY 2018 increase in non-spendable fund balance in the Capital Projects Fund was due to the sale of property in FY 2018 that included a long-term note receivable of \$900,000.

2018	2019	2020	2021	2022
\$ 102,318	\$ 334,709	\$ 359,296	\$ 326,652	<b>\$355,651</b>
5,357,746	6,696,857	7,686,267	7,650,398	<b>7,906,371</b>
-	11,991,062	25,113,098	36,771,234	<b>66,254,189</b>
<u>5,460,064</u>	<u>19,022,628</u>	<u>33,158,661</u>	<u>44,748,284</u>	<u><b>74,516,211</b></u>
4,011	5,986	5,152	5,257	<b>5,365</b>
900,000	-	-	-	-
8,643,377	8,615,093	14,305,109	12,065,873	<b>10,686,900</b>
11,529,582	12,206,485	12,208,075	21,210,668	<b>19,623,835</b>
56,084,989	49,533,361	45,037,168	47,804,427	<b>54,738,364</b>
1,630,990	2,156,959	2,550,566	3,622,352	<b>4,441,682</b>
84,947	2,108,354	3,181,368	11,386,337	<b>4,960,778</b>
(4,186)	(61,529)	(1,656)	(2,825,002)	<b>(306,407)</b>
(200,221)	(150,751)	(87,193)	(87,193)	<b>(168,295)</b>
<u>78,673,489</u>	<u>74,413,958</u>	<u>77,198,589</u>	<u>93,182,719</u>	<u><b>93,982,222</b></u>
1,006,329	340,695	364,448	331,909	<b>361,016</b>
76,257,948	70,354,940	71,550,352	81,080,968	<b>85,049,099</b>
1,630,990	2,156,959	2,550,566	3,622,352	<b>4,441,682</b>
5,442,693	8,805,211	10,867,635	19,036,735	<b>12,867,149</b>
(204,407)	11,778,782	25,024,249	33,859,039	<b>65,779,487</b>
<u>\$ 84,133,553</u>	<u>\$ 93,436,587</u>	<u>\$ 110,357,250</u>	<u>\$ 137,931,003</u>	<u><b>\$ 168,498,433</b></u>

The FY 2018 increase in restricted for debt service was the result of an increase in the Debt Service Fund of \$1.8 million, primarily due to GMA leasepool activity.

The FY 2018 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2018 Fund decrease of \$11.2 million and 2015 MBCUDA Fund

The FY 2019 increase in unassigned in General Fund was due to an FY 2019 increase in fund balance of \$13.5 million.

The FY 2019 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2012 County \$6 million and SPLOST 2012 City \$5.4 million.

The FY 2020 increase in restricted Special Revenue Funds was primarily due to an increase of \$4.6 million in the DA RICO Fund.

The FY 2021 increase in unassigned in General Fund was due to an FY 2021 increase in fund balance of \$11 million.

The FY 22 increase in unassigned in General Fund was due to an FY 2022 increase in fund balance of \$32 million.

**MACON-BIBB COUNTY, GEORGIA**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST EIGHT FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(TABLE 5)**

	2015	2016	2017
<b>REVENUES</b>			
Taxes	\$ 161,536,844	\$ 155,326,001	\$ 153,513,588
Licenses and permits	3,396,582	3,899,670	3,847,875
Intergovernmental	11,773,221	10,758,048	11,651,010
Charges for services	10,065,709	10,239,724	10,138,181
Fines	3,612,550	3,304,000	3,436,030
Investment earnings (loss)	1,096,101	1,328,652	1,306,940
Rentals	2,432,603	2,075,171	2,179,712
Other Revenues	986,160	936,279	2,436,636
Total Revenues	<u>194,899,770</u>	<u>187,867,545</u>	<u>188,509,972</u>
<b>EXPENDITURES</b>			
General government	27,062,314	28,019,278	27,415,672
Judicial	17,936,060	18,266,302	19,195,708
Public safety	77,107,765	73,451,368	75,803,421
Public works	8,657,232	6,010,551	6,806,070
Housing and development	7,534,483	8,946,654	8,258,620
Health and welfare	8,940,605	9,013,169	9,844,635
Culture and recreation	10,799,500	9,858,326	9,863,094
Capital outlay	32,873,837	35,741,477	39,159,836
Debt service principal	14,789,766	10,031,056	27,740,766
Debt service interest and fees	3,618,095	4,263,064	4,224,742
Debt service issuance costs	857,710	196,975	1,067,285
Total Expenditures	<u>210,177,367</u>	<u>203,798,220</u>	<u>229,379,849</u>
Deficiency of Revenues			
Under Expenditures	<u>(15,277,597)</u>	<u>(15,930,675)</u>	<u>(40,869,877)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	6,492,004	4,723,884	4,773,033
Transfers out	(8,530,051)	(7,481,105)	(7,998,429)
Payments to escrow agent	(12,322,814)	-	(3,234,200)
Issuance of bonds and leases	29,980,000	5,280,431	53,250,000
Premium on bonds	438,537	-	9,019,819
Discount on bonds	(29,827)	-	-
Insurance recoveries	40,315	121,029	128,424
Sale of capital assets	168,045	267,162	135,370
Total Other Financing Sources (Uses)	<u>16,236,209</u>	<u>2,911,401</u>	<u>56,074,017</u>
Net Change in Fund Balances	<u>\$ 958,612</u>	<u>\$ (13,019,274)</u>	<u>\$ 15,204,140</u>

	2018	2019	2020	2021	2022
\$	171,354,362	\$ 189,613,372	\$ 193,193,698	\$ 206,266,279	\$ 238,716,050
	4,401,263	3,785,696	4,404,966	4,650,364	4,727,896
	12,410,451	17,617,689	18,880,832	27,904,124	32,330,944
	9,971,313	10,544,542	9,824,207	10,758,636	11,111,831
	4,798,681	2,698,307	10,169,438	2,360,715	2,669,560
	1,892,091	2,683,563	2,293,788	1,018,025	(699,620)
	2,228,397	2,145,475	2,147,759	2,148,030	2,240,042
	966,202	1,152,705	713,973	1,625,982	753,155
	<u>208,022,760</u>	<u>230,241,349</u>	<u>241,628,661</u>	<u>256,732,155</u>	<u>291,849,858</u>
	32,737,005	37,056,369	41,115,848	46,207,125	53,521,648
	19,251,579	21,001,792	22,750,876	24,606,224	20,946,429
	80,678,826	80,835,496	78,308,275	79,458,021	86,848,040
	8,973,923	8,344,144	6,330,646	5,426,930	5,939,203
	7,675,170	9,268,127	7,140,245	6,925,501	10,501,136
	9,215,809	7,914,287	7,938,045	8,957,912	7,525,650
	9,964,278	9,706,065	9,459,734	10,067,318	13,342,553
	33,583,737	30,088,974	41,479,036	65,341,281	54,371,596
	12,539,846	23,404,207	7,756,770	8,341,057	10,891,357
	5,468,503	5,231,954	4,866,849	4,998,879	5,289,003
	141,028	245,341	391,000	486,315	17,616
	<u>220,229,704</u>	<u>233,096,756</u>	<u>227,537,324</u>	<u>260,816,563</u>	<u>269,194,231</u>
	(12,206,944)	(2,855,407)	14,091,337	(4,084,408)	22,655,627
	3,990,600	3,989,217	3,263,631	24,246,530	15,306,489
	(9,046,481)	(6,590,716)	(6,576,425)	(26,631,605)	(17,410,492)
	-	-	-	-	-
	4,794,445	13,904,813	5,638,547	33,880,449	9,779,628
	-	-	-	-	-
	-	-	-	-	-
	72,202	172,113	143,293	95,759	113,020
	5,425,126	683,014	360,280	67,028	123,158
	<u>5,235,892</u>	<u>12,158,441</u>	<u>2,829,326</u>	<u>31,658,161</u>	<u>7,911,803</u>
\$	<u>(6,971,052)</u>	<u>\$ 9,303,034</u>	<u>\$ 16,920,663</u>	<u>\$ 27,573,753</u>	<u>\$ 30,567,430</u>

# MACON-BIBB COUNTY, GEORGIA

## CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST EIGHT FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING) (TABLE 5)

	2015	2016	2017
Debt Service as a Percentage of Non-capital Expenditures	10.05%	7.91%	16.09%

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

The FY 2016 decrease in property tax in FY 2016 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

FY 2015 included the issuance of \$29,980,000 bonds to partially advance refund to certain series of 2007 and 2013 MBCUDA bonds and provide \$14 million for projects. FY 2016 included the issuance of \$5.3 million in MBCUDA bonds for development projects.

Several departments had decreases in personnel and benefits in FY 2016 due to the retirement incentive program initiated in FY 2015. Public safety expenditures in General Fund decreased \$3.7 million, with approximately \$2.8 million due to salary and benefit decreases.

Debt service principal decreased in FY 2016, primarily due to the advance refunding of certain series of 2007 and 2013 MBCUDA bonds with proceeds from 2015 MBCUDA bonds.

Debt service principal increased in FY 2017, primarily due to the refunding of certain series of debt including MBCUDA 2002A, 2009, and 2013A.

FY 2017 included the issuance of \$35 million general obligation sales tax bonds and \$18.25 million in refunding bonds, which resulted in increases in issuance costs and other financing sources.

Payments to escrow agent increased in FY 2017 with the advance refunding of MBCUDA Series 2002B (prior City of Macon) debt and MBCUDA Series 2002B (prior Bibb County) debt.

The FY 2018 increase in taxes was primarily the result of a 3 mill increase, raising the millage from 14.652 to 17.652.

The FY 2019 increase in taxes was primarily the result of a 3 mill increase, raising the millage from 17.652 to 20.652.

The FY 2019 increase in general government expenditures was primarily the result of a \$4 million contribution to OPEB Trust Fund.

The FY 2019 increase in debt service principal was primarily the result of refunding MBCUDA 2007 Hotel bonds of \$7.8 million.

The FY 2020 increase in fine revenue was primarily due to forfeitures recognized in the DA RICO Fund, with FY 2020 fine revenues totaling \$7.9 million.

The FY 21 decrease in fine revenue was primarily due to forfeitures recognized in the DA RICO Fund in FY 20 of \$7.9 million.

The FY 22 increase in taxes is primarily due to the additional OLOST.

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2018	2019	2020	2021	<b>2021</b>
9.12%	13.54%	6.27%	5.72%	<b>6.59%</b>

## MACON-BIBB COUNTY, GEORGIA

### GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE LAST EIGHT FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING) (TABLE 6)

	2015	2016	2017	2018	2019
Property Tax	\$ 72,531,731	\$ 65,226,400	\$ 64,421,386	\$ 77,508,705	\$ 90,201,736
Sales Tax	59,498,490	58,947,467	57,766,448	62,032,480	65,692,444
Hotel/Motel Tax	3,476,773	3,710,022	3,977,945	4,203,930	4,549,461
Alcoholic Beverage Tax	2,471,363	2,491,447	2,551,557	2,476,942	2,448,088
Intangible Tax	798,925	881,455	764,353	780,664	778,561
Real Estate Transfer Tax	226,800	242,711	247,479	210,985	253,411
Franchise Taxes	11,513,962	12,203,273	11,783,849	11,590,866	12,104,934
Financial gross receipts tax	434,314	412,110	388,439	366,832	349,538
Payment in lieu of taxes	441,241	364,457	497,671	406,302	325,557
Insurance Premium Tax	8,083,743	8,960,555	9,706,147	10,335,611	11,167,389
Interest and penalties	2,059,502	1,886,104	1,408,314	1,441,045	1,742,253
<b>Total Taxes</b>	<b>\$ 161,536,844</b>	<b>\$ 155,326,001</b>	<b>\$ 153,513,588</b>	<b>\$ 171,354,362</b>	<b>\$ 189,613,372</b>

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

The decrease in property tax in FY 2016 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

The increase in property tax in FY 2019 was due to a 3 mill increase, raising the millage from 17.652 to 20.652.

The increase in property tax in FY 2021 was due to a tax increase since Macon-Bibb County did not adopt the rollback rate and the millage remained at 20.331. There was also a significant increase in sales tax proceeds between FY 2020 and FY 2021.

The increase in Sales Tax in FY 2022 is related to the OLOST.



2020	2021	2022
\$ 92,288,424	\$ 98,116,355	\$ <b>99,692,304</b>
66,176,091	71,776,144	<b>98,760,962</b>
4,126,648	4,171,722	<b>5,903,089</b>
2,645,965	2,571,895	<b>2,505,269</b>
1,120,598	1,386,737	<b>1,733,846</b>
384,613	410,416	<b>816,262</b>
12,392,381	12,204,838	<b>12,959,613</b>
226,984	243,446	<b>188,704</b>
356,219	314,049	<b>235,812</b>
11,861,414	12,511,162	<b>12,925,854</b>
1,614,361	2,559,515	<b>2,994,335</b>
<b>\$ 193,193,698</b>	<b>\$ 206,266,279</b>	<b>\$ 238,716,050</b>

## MACON-BIBB COUNTY, GEORGIA

### ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST EIGHT FISCAL YEARS (TABLE 7)

	2015	2016	2017
Assessed Value			
Residential Property	\$ 2,096,647,260	\$ 2,034,777,589	\$ 2,023,324,452
Commercial Property	1,455,905,068	1,475,420,757	1,514,467,545
Industrial Property	360,473,200	385,341,214	401,927,651
Other Real/Personal Property			
Historical	9,412,483	14,577,374	17,305,299
Agricultural	64,396,178	64,134,589	63,169,203
Preferential	49,776	49,776	49,776
Conservation Use	24,990,800	25,488,194	25,903,826
Forest Land Conservation Use	2,141,157	2,141,157	2,276,199
Motor Vehicle Property	301,551,920	210,348,700	158,458,740
Utility	145,053,995	149,150,102	155,467,852
Heavy Equipment	32,769	54,393	114,445
Mobile Home	7,048,057	6,781,313	6,227,174
Timber	115,580	441,200	467,495
Total Property	4,467,818,243	4,368,706,358	4,369,159,657
Less Exemptions	362,673,941	368,931,436	372,127,060
Total Taxable Property Assessed Value	\$ 4,105,144,302	\$ 3,999,774,922	\$ 3,997,032,597
Actual Value	\$ 11,169,372,238	\$ 10,921,104,095	\$ 10,922,197,900
Total Direct Tax Rate	16.7940	14.6520	14.6520

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office  
Georgia Department of Revenue

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represent the first eight full fiscal years of the new government.

The County assesses property at the rate of 40% of estimated actual value, with the exception of timber, which is assessed at 100%.

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

	2018	2019	2020	2021	2022
\$	2,008,937,892	\$ 2,052,275,035	\$ 2,111,918,848	\$ 2,190,756,035	\$ 2,308,978,923
	1,572,253,004	1,575,404,654	1,633,384,021	1,685,305,856	1,683,790,826
	457,218,675	490,851,289	462,204,663	508,137,673	487,434,605
	23,058,638	25,105,227	27,597,602	30,203,158	30,133,009
	63,591,907	63,370,258	64,940,429	66,321,258	65,848,173
	49,776	49,776	49,776	49,776	49,776
	26,243,711	26,699,214	26,968,407	27,658,592	28,270,455
	2,276,199	2,499,509	2,528,462	2,528,462	2,531,010
	118,018,850	89,764,110	71,441,620	56,296,310	45,398,930
	158,275,575	155,733,546	160,937,358	168,537,403	184,426,262
	150,857	90,253	98,862	101,144	204,366
	5,894,454	5,944,817	6,322,586	7,726,568	8,713,174
	374,813	357,591	376,757	925,714	332,565
	4,436,344,351	4,488,145,279	4,568,769,391	4,744,547,949	4,846,112,074
	396,142,076	413,598,742	413,742,788	460,825,293	448,294,736
\$	4,040,202,275	\$ 4,074,546,537	\$ 4,155,026,603	\$ 4,283,722,656	\$ 4,397,817,338
\$	11,090,298,658	\$ 11,219,826,811	\$ 11,421,358,342	\$ 11,859,981,302	\$ 12,114,781,338
	17.6520	20.6520	20.3310	20.3310	19.9010

**MACON-BIBB COUNTY, GEORGIA**

**DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST EIGHT FISCAL YEARS  
(TABLE 8)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Macon-Bibb County Direct Rates</b>						
General	<u>16.7940</u>	<u>14.6520</u>	<u>14.6520</u>	<u>17.6520</u>	<u>20.6520</u>	<u>20.3310</u>
Total Direct Rate	<u>16.7940</u>	<u>14.6520</u>	<u>14.6520</u>	<u>17.6520</u>	<u>20.6520</u>	<u>20.3310</u>
<b>Bibb County School District</b>	<u>17.9450</u>	<u>17.9450</u>	<u>19.9450</u>	<u>19.8140</u>	<u>19.3140</u>	<u>18.8140</u>
Total Direct and Overlapping Rates	<u><u>34.7390</u></u>	<u><u>32.5970</u></u>	<u><u>34.5970</u></u>	<u><u>37.4660</u></u>	<u><u>39.9660</u></u>	<u><u>39.1450</u></u>

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office.

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represent the first eight full fiscal years of the new government.

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

The Direct Rate is calculated differently than the separate, individual tax rates. The individual millage rates for Macon-Bibb County are as follows:

<b>Macon-Bibb County Millage Rates</b>						
General	14.6520	14.6520	14.6520	17.6520	20.6520	20.3310
Macon City District	4.8500	-	-	-	-	-
Total Millage Rate	<u>19.5020</u>	<u>14.6520</u>	<u>14.6520</u>	<u>17.6520</u>	<u>20.6520</u>	<u>20.3310</u>

<u>2021</u>	<u>2022</u>
<u>20.3310</u>	<u>19.9010</u>
<u>20.3310</u>	<u>20.3310</u>
<u>18.4930</u>	<u>18.0990</u>
<u>38.8240</u>	<u>38.4300</u>

<u>20.3310</u>	<u>19.9010</u>
<u>-</u>	<u>-</u>
<u>20.3310</u>	<u>19.9010</u>

**MACON-BIBB COUNTY, GEORGIA**

**PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND FISCAL YEAR 2015  
(TABLE 9)**

<u>Taxpayer</u>	<u>Fiscal Year 2022</u>			<u>Fiscal Year 2015</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>
Georgia Power Company	\$ 103,039,375	1	2.41%	\$ 61,974,413	1	1.51%
Graphic Packaging International, Inc.	69,318,890	2	1.62%	60,598,573	2	1.48%
Coliseum Medical Centers	40,252,848	3	0.94%	44,325,040	3	1.08%
Norfolk Southern Combined Railroad	31,733,546	4	0.74%	24,476,886	5	0.60%
Shoppes at River Crossing LLC	26,532,759	5	0.62%	23,489,250	6	0.57%
Bellsouth (AT&T) Telecommunications	22,393,039	6	0.52%	18,512,323	8	0.45%
Walmart	20,503,932	7	0.48%	21,997,917	7	0.54%
Atlanta Gas Light Co	20,449,729	8	0.48%	-		0.00%
YKK (USA), Inc.	18,520,564	9	0.43%	34,076,991	4	0.83%
Cox Communications GA, LLC	17,650,944	10	0.41%	-		0.00%
Armstrong World Industries, Inc.	-		0.00%	18,383,728	9	0.45%
Verizon Wireless East LP	-		0.00%	16,874,097	10	0.41%
<b>Total</b>	<b>\$ 407,056,014</b>		<b>8.65%</b>	<b>\$ 324,709,218</b>		<b>7.92%</b>

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

**MACON-BIBB COUNTY, GEORGIA**

**PROPERTY TAX LEVIES AND COLLECTIONS  
LAST EIGHT FISCAL YEARS  
(TABLE 10)**

	2015	2016	2017
Taxes Levied for the Fiscal Year			
Original Levy	\$ 68,941,928	\$ 58,606,893	\$ 58,566,864
Adjustments	826,320	899,536	948,749
Total Adjusted Levy	<u>\$ 69,768,248</u>	<u>\$ 59,506,429</u>	<u>\$ 59,515,613</u>
Collected within the Fiscal Year of the Levy			
Amount	\$ 64,923,290	\$ 56,228,082	\$ 56,529,410
Percentage of Original Levy	94.17%	95.94%	96.52%
Percentage of Adjusted Levy	93.06%	94.49%	94.98%
Collections in Subsequent Years	\$ 2,610,054	\$ 2,544,975	\$ 2,463,650
Total Collections to Date			
Amount	\$ 67,533,344	\$ 58,773,057	\$ 58,993,060
Percentage of Adjusted Levy	96.80%	98.77%	99.12%

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

The information presented in this schedule relates to the County's property tax levies, and does not include those it collects on behalf of other governments.

2018	2019	2020	2021	2022
\$ 71,320,433	\$ 84,150,895	\$ 84,475,846	\$ 87,095,980	\$ 79,085,518
639,573	435,868	422,841	807,045	246,959
<u>\$ 71,960,006</u>	<u>\$ 84,586,763</u>	<u>\$ 84,898,687</u>	<u>\$ 87,903,025</u>	<u>\$ 79,332,477</u>
\$ 68,552,065	\$ 80,800,158	\$ 80,959,163	\$ 84,354,296	\$ 76,652,646
96.12%	96.02%	95.84%	96.85%	96.92%
95.26%	95.52%	95.36%	95.96%	96.62%
\$ 2,402,226	\$ 2,157,774	\$ 2,278,862	\$ 1,518,800	\$ -
\$ 70,954,291	\$ 82,957,932	\$ 83,238,025	\$ 85,873,096	\$ 76,652,646
98.60%	98.07%	98.04%	97.69%	96.62%



## MACON-BIBB COUNTY, GEORGIA

### RATIOS OF OUTSTANDING DEBT BY TYPE LAST EIGHT FISCAL YEARS (TABLE 11)

	2015	2016	2017
Governmental Activities			
General Obligation Bonds:			
Bonds	\$ 33,650,000	\$ 26,315,000	\$ 53,805,000
Premium/(Discount)	1,341,107	886,832	6,268,081
Revenue Bonds:			
Bonds	66,345,000	69,690,431	65,097,763
Premium/(Discount)	559,373	510,354	3,634,624
Certificates of Participation	13,452,000	13,452,000	13,452,000
Capital Leases	2,064,696	1,288,918	763,700
Note Payable - Due to component unit	-	-	1,432,251
Total	<u>117,412,176</u>	<u>112,143,535</u>	<u>144,453,419</u>
Business-Type Activities			
Revenue Bonds:	1,850,000	1,265,000	645,000
Discount	(8,353)	(5,315)	(2,277)
Capital Leases	603,501	830,282	564,035
Notes Payable	111,002	-	-
Total	<u>2,556,150</u>	<u>2,089,967</u>	<u>1,206,758</u>
Total Primary Government	<u>\$ 119,968,326</u>	<u>\$ 114,233,502</u>	<u>\$ 145,660,177</u>
Personal Income (in thousands)	\$ 5,690,229	\$ 5,899,611	\$ 6,008,761
Percentage of Personal Income	2.11%	1.94%	2.42%
Population	153,918	153,721	152,760
Per Capita	779	743	954

**SOURCE:**

Bureau of Economic Analysis for Population, Personal Income and Per Capita Personal income

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

Details regarding Macon-Bibb County's debt can be found in the notes to the financial statements.

These ratios are calculated using personal income and population for the prior calendar year.

The FY 2017 increase in general obligation bonds reflects the issuance of \$35 million in general obligation sales tax bonds.

The increase in Revenue Bonds is due to the increase in the outstanding balances of 2020 Urban Development Authority Taxable Revenue Bonds related to the City Hall Annex Hotel.

2018	2019	2020	2021	2022
\$ 46,049,278	\$ 36,810,000	\$ 33,605,000	\$ 30,250,000	\$ 26,730,000
5,348,454	4,612,285	4,029,681	3,447,077	2,864,472
65,085,910	65,233,573	66,884,848	96,030,244	97,273,762
3,388,443	3,136,947	2,886,827	2,633,954	2,386,583
13,452,000	13,452,000	13,452,000	13,452,000	13,452,000
913,944	652,865	243,184	144,181	49,991
1,288,954	1,142,254	990,669	835,437	679,319
<u>135,526,983</u>	<u>125,039,924</u>	<u>122,092,209</u>	<u>146,792,893</u>	<u>143,436,127</u>
-	-	-	-	-
-	-	-	-	-
462,128	393,291	322,281	-	-
-	-	-	-	-
<u>462,128</u>	<u>393,291</u>	<u>322,281</u>	<u>-</u>	<u>-</u>
<u>\$ 135,989,111</u>	<u>\$ 125,433,215</u>	<u>\$ 122,414,490</u>	<u>\$ 146,792,893</u>	<u>\$ 143,436,127</u>
\$ 6,119,162	\$ 6,385,462	\$ 6,539,253	\$ 6,847,238	\$ 7,333,502
2.22%	1.96%	1.87%	2.14%	1.96%
152,862	153,095	153,159	153,200	156,762
890	819	799	958	915

**MACON-BIBB COUNTY, GEORGIA**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST EIGHT FISCAL YEARS  
(TABLE 12)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Obligation Bonds:			
Bonds	\$ 33,650,000	\$ 26,315,000	\$ 53,805,000
Premium/(Discount)	1,341,107	886,832	6,268,081
Less Amounts Available in Capital Projects Funds			
Restricted for principal payments	<u>(7,836,875)</u>	<u>(7,919,547)</u>	<u>(9,692,909)</u>
<b>Total</b>	<b><u><u>\$ 27,154,232</u></u></b>	<b><u><u>\$ 19,282,285</u></u></b>	<b><u><u>\$ 50,380,172</u></u></b>
Percentage of Estimated Actual Taxable			
Value of Property	0.24%	0.18%	0.46%
Per Capita	176	125	329

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

Details regarding Macon-Bibb County's debt can be found in the Notes to the Financial Statements.

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

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

2018	2019	2020	2021	2022
\$ 46,049,277	36,810,000	33,605,000	30,250,000	<b>26,730,000</b>
5,348,453	4,612,285	4,029,681	3,447,075	<b>2,864,469</b>
(11,862,528)	(4,065,753)	(4,131,447)	(4,215,258)	<b>(4,246,312)</b>
<u>\$ 39,535,202</u>	<u>\$ 37,356,532</u>	<u>\$ 33,503,234</u>	<u>\$ 29,481,817</u>	<u><b>\$ 25,348,157</b></u>
0.36%	0.33%	0.25%	0.25%	<b>0.21%</b>
259	244	190	192	<b>162</b>

**MACON-BIBB COUNTY, GEORGIA**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
JUNE 30, 2022  
(TABLE 13)**

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
<b>General Obligation Debt</b>			
Series 2017 Special Purpose Local Option Sales Tax Bonds	\$ 22,890,000	100%	\$ 22,890,000
Series 2017 SPLOST Unamortized premium	2,864,469	100%	2,864,469
Series 2014 Tax Allocation District Bonds Second Street	3,840,000	100%	3,840,000
Total Direct General Obligation Debt	<u>29,594,469</u>	100%	<u>29,594,469</u>
<b>Contractual Obligation Debt</b>			
Macon-Bibb County Industrial Authority Revenue Bonds			
Series 2015 Revenue Refunding Bass Pro & Sofkee Park	6,485,000	100%	6,485,000
Series 2015 Revenue Refunding unamortized premium	218,644	100%	218,644
Macon-Bibb County Urban Development Authority Revenue Bonds			
Series 2010 Revenue Refunding	310,000	100%	310,000
Series 2010 Revenue Refunding unamortized premium	2,642	100%	2,642
Series 2015A Revenue Bonds	11,080,000	100%	11,080,000
Series 2015B Revenue Bonds	5,870,000	100%	5,870,000
Series 2016A Revenue Bonds	2,978,639	100%	2,978,639
Series 2016C Revenue Bonds	1,699,110	100%	1,699,110
Series 2017A Revenue Refunding Bonds	14,030,000	100%	14,030,000
Series 2017A Revenue Refunding Bonds unamortized premium	2,166,489	100%	2,166,489
Series 2019 Revenue Bonds	3,396,146	100%	3,396,146
Series 2019 Refunding Revenue Bond	7,164,867	100%	7,164,867
Series 2020 Revenue Bonds Energy Savings Project	22,490,000	100%	22,490,000
Series 2020 Revenue Bonds Marriot Hotel Project	23,779,800	100%	23,779,800
Certificates of Participation	13,452,000	100%	13,452,000
Capital Lease	46,253	100%	46,253
MBCUDA Promissory Note	674,980	100%	674,980
Total Direct Contractual Obligation Debt	<u>115,844,570</u>	100%	<u>115,844,570</u>
Total Direct Debt	<u>145,439,039</u>	100%	<u>145,439,039</u>
<b>Overlapping Debt</b>			
Macon-Bibb School District Contractual Obligation Debt	11,075,627	100%	11,075,627
Total Overlapping Debt	<u>11,075,627</u>	100%	<u>11,075,627</u>
Total Direct and Overlapping Debt	<u>\$ 156,514,666</u>	100%	<u>\$ 156,514,666</u>

**SOURCES:**

Macon-Bibb County Finance Department  
Macon-Bibb School District information provided by Macon-Bibb County School District.

**NOTES:**

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Macon-Bibb County. This process recognizes 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.

# MACON-BIBB COUNTY, GEORGIA

## LEGAL DEBT MARGIN INFORMATION LAST EIGHT FISCAL YEARS (TABLE 14)

	2015	2016	2017
<b>LEGAL DEBT MARGIN</b>			
Debt limit	\$ 446,781,824	\$ 436,870,636	\$ 436,915,966
Total net debt applicable	25,813,125	18,395,453	44,112,091
Legal debt margin	\$ 420,968,699	\$ 418,475,183	\$ 392,803,875
Total net debt applicable to the limit as a percentage of debt limit	5.78%	4.21%	10.10%
<b>LEGAL DEBT MARGIN CALCULATION</b>			
Assessed value	\$ 4,105,144,302	\$ 3,999,774,922	\$ 3,997,032,597
Add back: Exempt property	362,673,941	368,931,436	372,127,060
Total assessed value	4,467,818,243	4,368,706,358	4,369,159,657
Debt limit: (10% of total assessed value)	446,781,824	436,870,636	436,915,966
Debt applicable to limit:			
General obligation bonds	30,350,000	23,015,000	50,505,000
Tax allocation bonds	3,300,000	3,300,000	3,300,000
Less amount set aside for repayment of general obligation debt	(7,836,875)	(7,919,547)	(9,692,909)
Total net debt applicable to limit	25,813,125	18,395,453	44,112,091
Legal debt margin	\$ 420,968,699	\$ 418,475,183	\$ 392,803,875

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

Under State of Georgia law, the government's outstanding general obligation debt should not exceed 10% of total assessed property value.

The legal debt margin is the difference between the debt limit and the government's net general obligation debt outstanding applicable to the limit, and represents the government's legal borrowing authority.

2018	2019	2020	2021	2022
\$ 443,634,435	\$ 448,814,528	\$ 456,876,939	\$ 474,454,795	\$ 484,611,207
34,186,749	32,744,247	29,473,553	26,034,742	22,483,688
<u>\$ 409,447,686</u>	<u>\$ 416,070,281</u>	<u>\$ 427,403,386</u>	<u>\$ 448,420,053</u>	<u>\$ 462,127,519</u>
7.71%	7.30%	6.45%	5.49%	4.64%
\$ 4,040,202,275	\$ 4,074,546,537	\$ 4,155,026,603	\$ 4,283,722,656	\$ 4,397,817,338
396,142,076	413,598,742	413,742,788	460,825,293	448,294,736
<u>4,436,344,351</u>	<u>4,488,145,279</u>	<u>4,568,769,391</u>	<u>4,744,547,949</u>	<u>4,846,112,074</u>
443,634,435	448,814,528	456,876,939	474,454,795	484,611,207
42,875,000	32,125,000	29,195,000	26,120,000	22,890,000
3,174,277	4,685,000	4,410,000	4,130,000	3,840,000
(11,862,528)	(4,065,753)	(4,131,447)	(4,215,258)	(4,246,312)
<u>34,186,749</u>	<u>32,744,247</u>	<u>29,473,553</u>	<u>26,034,742</u>	<u>22,483,688</u>
<u>\$ 409,447,686</u>	<u>\$ 416,070,281</u>	<u>\$ 427,403,386</u>	<u>\$ 448,420,053</u>	<u>\$ 462,127,519</u>

# MACON-BIBB COUNTY, GEORGIA

## PLEGGED REVENUE COVERAGE LAST EIGHT FISCAL YEARS (TABLE 15)

	2015	2016	2017
<b>Series 2002 MBCIDA Airport Improvement</b>			
Available Revenue			
Operating Revenue	\$ 1,342,899	\$ 1,387,065	\$ 1,496,416
Expenses	(1,144,913)	(1,265,274)	(1,229,289)
Net Available Revenue	\$ 197,986	\$ 121,791	\$ 267,127
<b>Debt Service</b>			
Debt Service Principal	\$ 555,001	\$ 585,000	\$ 620,000
Debt Service Interest	133,725	102,895	70,400
Total Debt Service	\$ 688,726	\$ 687,895	\$ 690,400
Coverage	28.7%	17.7%	38.7%

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

Pledged revenue consists of airline lease and charges for services. Pledged revenue funds the payment of debt service. The General Fund provides annual transfers to fund expenses in excess of funds available after payment of debt service.

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

Operating expenses do not include interest, depreciation, or amortization costs.



2018	2019	2020	2021	2022
\$ 1,448,812	\$ 734,193	\$ 738,634	\$ 1,004,555	\$ 855,621
(1,340,147)	(1,320,227)	(1,789,316)	(1,938,648)	(1,668,716)
<u>\$ 108,665</u>	<u>\$ (586,034)</u>	<u>\$ (1,050,682)</u>	<u>\$ (934,093)</u>	<u>\$ (813,095)</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
N/A	N/A	N/A	N/A	N/A

# MACON-BIBB COUNTY, GEORGIA

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST EIGHT FISCAL YEARS (TABLE 16)

		<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Population	( <sup>1</sup> )	152,422	154,057	153,205	152,862	153,095
Personal Income (in thousands)	( <sup>1</sup> )	\$ 5,710,667	\$ 5,896,275	\$ 5,950,607	\$ 6,119,162	\$ 6,385,462
Per Capita Personal Income	( <sup>1</sup> )	\$ 37,466	\$ 38,273	\$ 38,841	\$ 40,031	\$ 41,709
Unemployment Rate	( <sup>2</sup> )	8.0%	6.70%	5.90%	5.40%	4.50%

**SOURCES:**

(<sup>1</sup>) Bureau of Economic Analysis. Figures are for prior calendar year.

(<sup>2</sup>) U.S. Department of Labor Local Area Unemployment Statistics figures are for prior calendar year.

**NOTE:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

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2020	2021	<b>2022</b>
153,159	153,671	<b>156,762</b>
\$ 6,539,253	\$ 6,539,253	<b>\$ 7,333,502</b>
\$ 42,696	\$ 42,554	<b>\$ 46,781</b>
3.90%	4.50%	<b>3.60%</b>

**MACON-BIBB COUNTY, GEORGIA**

**PRINCIPAL EMPLOYERS  
CURRENT YEAR AND FISCAL YEAR 2015  
(TABLE 17)**

Employer	Fiscal Year 2022		
	Employees <sup>(1)</sup>	Rank	Percentage of Total County Employment
GEICO	5,000	1	4.48%
Atrium Navicent Health of Central Georgia	4,900	2	4.39%
Macon-Bibb County Board of Education	1,880	3	1.69%
Macon-Bibb County, Georgia	2,125	4	1.91%
Amazon Warehouse	1,200	5	1.08%
Piedmont Healthcare	1,200	6	1.08%
YKK (USA), Inc.	1,200	7	1.08%
Walmart Super Stores	1,125	8	1.01%
Mercer University	950	9	0.85%
Tractor Supply	650	10	0.58%
Totals	<u>24,620</u>		<u>22.08%</u>
Average number of employees <sup>(2)</sup>	107,941		

**SOURCES:**

<sup>(1)</sup> Macon-Bibb County Industrial Authority

<sup>(2)</sup> Bureau of Economic Analysis

**NOTE:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

<b>Fiscal Year 2015</b>		
<b>Employees<sup>(1)</sup></b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
5,690	1	5.10%
4,600	2	4.13%
3,700	3	3.32%
1,400	5	1.26%
2,103	4	1.89%
740	7	0.66%
937	6	0.84%
600	8	0.54%
<b>19,770</b>		<b>17.73%</b>

111,499

**MACON-BIBB COUNTY, GEORGIA**

**FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION  
LAST EIGHT FISCAL YEARS  
(TABLE 18)**

<b>Function</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
General Government	267	212	257	238	243
Judicial	197	179	212	210	207
Public Safety	1,221	1,075	1,135	1,117	1,045
Public Works	214	163	152	135	121
Culture and Recreation	139	111	147	204	185
Housing and Development	49	46	51	42	39
<b>Total</b>	<b>2,087</b>	<b>1,786</b>	<b>1,954</b>	<b>1,946</b>	<b>1,840</b>

**SOURCE:**

Macon-Bibb County Budget Document

**NOTE:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.

The County initiated a retirement incentive program in FY 2015; over 230 employees retired in FY 2015 and FY 2016 as part of this program.

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<u>2020</u>	<u>2021</u>	<u><b>2022</b></u>
217	274	<b>275</b>
213	252	<b>265</b>
1,015	1,228	<b>1,250</b>
122	141	<b>123</b>
139	255	<b>263</b>
25	41	<b>46</b>
<u>1,731</u>	<u>2,191</u>	<u><b>2,191</b></u>

**MACON-BIBB COUNTY, GEORGIA**

**OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST EIGHT FISCAL YEARS  
(TABLE 19)**

<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Governmental activities</b>					
Judicial:					
District Attorney cases filed	3,200	2,840	3,000	3,100	3,108
State Court cases filed	1,438	1,600	1,500	1,393	1,266
Probate Court caseload	4,857	4,857	4,857	5,276	4,474
Juvenile Court complaints and actions	1,793	1,972	2,169	1,261	953
Municipal Court tickets processed	15,415	14,596	18,000	14,895	14,833
Public Safety:					
Fire emergency calls answered	NA	NA	47,042	49,000	47,000
Animal welfare impounded animals	2,243	4,313	3,805	4,363	2,989
Housing and Development:					
Master Gardener volunteers estimated value	\$ 79,426	\$ 83,085	\$ 88,169	\$ 93,309	\$ 94,893
<b>Business-type activities</b>					
Tobesofkee Fund:					
Recreation individual admissions	84,640	90,000	90,000	90,000	49,214
Solid Waste Fund:					
Contract sanitation collection residential units	20,523	46,825	46,416	46,585	46,666
Airport Fund:					
Annual aircraft operations	19,692	20,000	20,000	18,500	19,260
Bowden Golf Course Fund:					
Weekend Green Fees and Carts for 18 Holes	\$ 27	\$ 25	\$ 25	\$ 28	\$ 26

**SOURCE:**

Macon-Bibb County Budget Document.

**NOTES:**

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2022 which represents the first eight years of the new government.



2020	2021	<b>2022</b>
3,270	2,800	<b>2,307</b>
1,462	1,565	<b>1,422</b>
5,977	7,774	<b>7,022</b>
916	579	<b>714</b>
15,506	10,285	<b>12,557</b>
48,500	49,500	<b>46,122</b>
2,185	2,604	<b>2,989</b>
\$ 106,749	\$ 100,000	<b>\$ 75,000</b>
53,307	92,507	<b>65,000</b>
46,630	46,380	<b>46,330</b>
19,800	20,300	<b>21,615</b>
\$ 26	\$ 26	<b>\$ 28</b>

# MACON-BIBB COUNTY, GEORGIA

## CAPITAL ASSET STATISTICS BY FUNCTION LAST EIGHT FISCAL YEARS (TABLE 20)

Function	2015	2016	2017	2018	2019
<b>Public Safety:</b>					
Sheriff correction facility capacity	966	966	966	966	966
Sheriff work release center capacity	204	204	204	204	204
Fire stations	19	21	21	21	22
<b>Public Works:</b>					
County roads - mileage <sup>(1)</sup>	1,132	1,130	1,130	1,130	1,130
<b>Culture and Recreation:</b>					
Number of parks and recreation centers	128	128	128	128	129
<b>Solid Waste:</b>					
Landfill total estimated annual tons disposed	72,261	42,573	33,907	33,652	30,204
<b>Airport:</b>					
Airports	2	2	2	2	2
Public property acres	1,600	1,600	1,600	1,600	1,600
<b>Bowden Golf Course:</b>					
Yards of golf course	6,570	6,570	6,570	6,570	6,570
<b>Centreplex:</b>					
Auditorium Capacity	2,700	2,700	2,700	2,700	2,700
Coliseum Capacity	9,000	9,000	9,252	9,252	9,252
<b>Tobesofkee:</b>					
Recreation area acres	1,800	1,800	1,800	1,800	1,800

**SOURCES:**

Macon-Bibb County Finance Department and individual county departments, unless otherwise noted.

<sup>(1)</sup> Source - Georgia Department of Transportation - Georgia's Roadway Mileage and Characteristics Reports. Information is for County roads only.

**NOTE:**

Macon-Bibb County has reduced the amount of tons received in the landfill to begin preparation for post-closure.

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for Fiscal Years 2015-2022 which represents the first eight years of the new government.

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<u>2020</u>	<u>2021</u>	<u>2022</u>
966	966	<b>966</b>
204	204	<b>204</b>
22	22	<b>22</b>
1,130	1,130	<b>1,130</b>
129	129	<b>129</b>
23,000	14,435	<b>17,509</b>
2	2	<b>2</b>
1,600	1,600	<b>1,600</b>
6,626	6,626	<b>6,626</b>
2,700	2,700	<b>2,700</b>
9,252	9,252	<b>9,252</b>
1,800	1,800	<b>1,800</b>