

City of Ball Ground, Georgia
Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2020

BALL GROUND, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2020**

Prepared by:

City of Ball Ground Finance Department
Donna W. England, Finance Director

City of Ball Ground, Georgia
PO Box 285 – Ball Ground, Georgia 30107

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

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INTRODUCTORY SECTION

The introductory section includes a transmittal letter from the City Manager and Finance Director, a certificate of achievement for excellence in financial reporting, a general government organization chart, and a list of principal officials



Mayor
A. R. Roberts, III

Council Members
John Byrd
Frank Homiller
Mickey O'Malley
Lee Prettyman
Andrenia Stoner



CITY OF BALL GROUND
www.cityofballground.com

City Manager
Eric Wilmarth

City Attorney
Darrell Caudill

City Clerk
Karen Jordan

We Roll Out the Red Carpet Not the Red Tape.™

December 15, 2020

To The Honorable Mayor, Members of the City Council and
Citizens of Ball Ground, Georgia:

The Comprehensive Annual Financial Report of the City of Ball Ground, Georgia (the "City"), for the fiscal year ended June 30, 2020, is hereby submitted as mandated by both local and state government. These ordinances and statutes require that the City issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants. This report was prepared by the City's Finance Department. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects, and is reported in a manner that presents fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain the maximum understanding of the City of Ball Ground, Georgia's financial affairs are included.

The City of Ball Ground, Georgia's financial statements have been audited by Mauldin & Jenkins, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Ball Ground, Georgia for the fiscal year ended June 30, 2020, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Ball Ground, Georgia's financial statements for the fiscal year ended June 30, 2020, 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 the report.

The financial reporting entity for the City of Ball Ground, Georgia includes all funds of the primary government, the City of Ball Ground, Georgia. The City provides a full range of services including police, building inspections, zoning, code enforcement, municipal court, the construction and maintenance of streets and infrastructure, recreational activities and cultural events, water and sewer service, and sanitation.

Management's discussion and analysis immediately follows the independent auditor's report and provides a narrative and overview of the basic financial statements and should be read in conjunction with the transmittal letter.

GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION AND OUTLOOK

The City of Ball Ground, Georgia is governed by a Mayor and five Council Members. The City Council consists of five members elected at large for staggered four-year terms. The Mayor is the sixth voting member of council, who along with the remaining council members is elected on a non-partisan basis. The City Council provides responsive, progressive leadership and a vision for the community by setting policies, passing ordinances, adopting the budget, and hiring the City Manager. The City Manager carries out the policies and ordinances of the City Council, oversees the day-to-day operations of the City, prepares the budget, and supervises the various department heads.

The City of Ball Ground, Georgia operates its own water and sewer system. The water system is supplied by wells within the City along with purchased from the Cherokee County Water and Sewerage Authority (CCWSA). Waste water treatment services are provided via contract with the Cherokee County Water and Sewerage Authority (CCWSA). The City of Ball Ground owns 130,000 gallons per day of capacity in the CCWSA Riverbend Water Water Treatment Facility. Along with capacity the City owns 65,000 gallons per day in the CCWSA surface water treatment plant, which is available for purchase at wholesale rates. The City also has an existing contract for residential garbage pickup. This contract affords a significant savings to residential customers, as the City is not required to invest in assets and reserve equipment needed to provide this service.

The City of Ball Ground, Georgia is primed for future economic development, given its strategic location. The infrastructure improvements completed over the past several years emphasize the additional economic possibilities for the City of Ball Ground, Georgia. The growth of its revenue base will continue to improve the quality of life and financial stability of the City of Ball Ground, Georgia.

FINANCIAL INFORMATION

Accounting System Internal Controls. The management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgment by management.

As a recipient of federal, state, and local financial assistance, the City is also responsible for certifying that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to federal assistance programs. This internal control structure is subject to periodic evaluation by management of the City.

Relevant Financial Policies. The City of Ball Ground has established a policy requiring an annual review of all debt with comparison to current market rates and trends. If current rates appear to be favorable for cost savings, proposals for refinance are accepted. No refinancing opportunities presented themselves.

The City of Ball Ground has established a policy requiring an annual review of all assessed fees and billing rates. During this review cycle it was determined that a small increase in consumption charges for water and sewer were warranted. This increase was implemented at the beginning of the fiscal year with the intent to implement similar increases over the coming years.

Budgeting Controls. In addition to internal controls, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Activities of the General Fund, District Fire Tax Fund, and Enterprise Funds are included in the annual appropriated budget. Expenditures may not legally exceed appropriations at the department level within each fund.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

Major Initiatives. During this reporting period the City continued efforts to expand our new SCADA system with Mission Communications. We now have remote monitoring of 4 sewer lift station, the drinking water production facility and two water storage locations. Our system to date has assisted with the lowering of our unaccounted for or “non-revenue” water, seeing a reduction for 43% down to 29% and these efforts will continue. Additionally, by installation of technology at more sewer lift stations we were able to track and compare sewer station run times with rainfall data, allowing crews to narrow down areas of possible infiltration of storm water into the system. This allowed crews to respond quicker, make repairs quicker, thereby reducing treatment costs.

During this period the City also began a GIS mapping initiative that serves as a central data collection and storage tool for the City. In addition to the traditional mapping of utility infrastructure such as water, sewer, hydrants, valves and other items, this map also incorporates zoning, tax assessment data and the ability to evaluate year to year changes. For example, one of the layer maps will show every tax parcel color coded and labeled indicating the percentage of change in the assessed value from year to year. That tool alone this year allowed the City to recognize and challenge the tax assessor on several issues, which have since been corrected, that will yield the City at least \$7,000 per year moving forward.

We have begun a semi-annual dialogue with the tax assessor’s office, making sure they have current data on activities in the downtown area which is severely under assessed on the tax digest. For example, we were able to convey data to the tax assessor on a downtown building that sold for \$159,900 that was on the tax digest for \$29,500, and another parcel of property that was on the digest for \$6,700 and sold for \$97,500. With the City proactively tracking property sales and conveying the information to the assessor, we believe we can get the downtown digest corrected to the point where it will increase revenue substantially for the City.

Long-Term Financial Planning. The City of Ball Ground does not anticipate major changes in either revenue sources or expenditures in the future. The City has taken a conservative approach to budgeting and finance, with an emphasis on estimating expenses on the high-end and estimating revenues on the low-end. We anticipate being able to manage through the current financial challenges by using expenditure control to maintain current capital assets rather than the purchase or construction of new capital assets.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Ball Ground for its comprehensive annual financial report for the fiscal year ended June 30, 2019. This was the thirteenth consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate. The City is committed to this effort and will strive to maintain and surpass these standards on future reports.

ACKNOWLEDGEMENTS

The preparation of the comprehensive annual financial report, on a timely basis, could not have been accomplished without the dedication and cooperation of the entire City staff. We would like to express our appreciation to each member who assisted and contributed to the preparation of this report. We also extend our appreciation to our independent auditors, Mauldin & Jenkins, LLC, for the professional guidance and assistance in producing a technically sound document. **Most importantly, we express our appreciation to the Mayor and City Council for their dedication, leadership, vision, and support in planning and conducting the affairs of the City of Ball Ground in a responsible and progressive manner, which ensures that Ball Ground is a well-rounded, vibrant community to call home.**

Respectfully submitted,

Signed: 
Title: City Manager

Signed: 
Title: Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Ball Ground
Georgia**

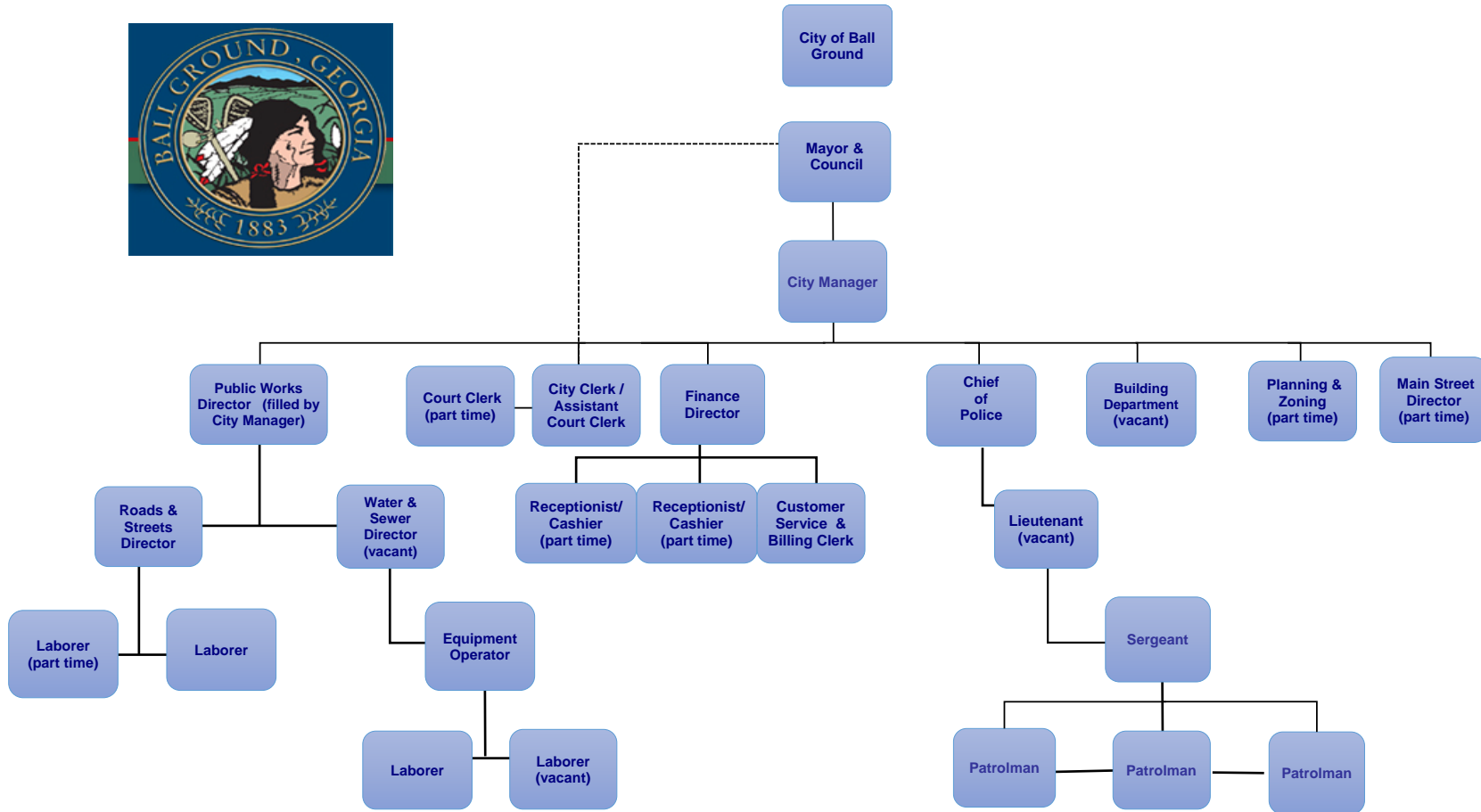
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO

City of Ball Ground
Organizational Chart
June 30, 2020



NOTE: City Clerk & Police Chief are annual appointees of Mayor & Council.

City of Ball Ground, Georgia

Principal Officials
June 30, 2020

Councilmembers

John Byrd, Mayor Pro-tem



Frank Homiller



Mayor

A.R. Roberts, III



Councilmembers Andrenia Stoner



Councilmembers

Mickey O'Malley



Lee Prettyman



City Manager & Public

Works Director

Eric W. Wilmarth

City Clerk

Karen Jordan

Finance Director

Donna W. England

Police Chief

R. Bryon Reeves

City Attorney

Darrell Caudill

City Auditors

Mauldin & Jenkins, LLC

FINANCIAL SECTION

The financial section includes the independent auditor's report on the financial statements, the MD&A which provides a narrative introduction, overview and analysis of the financial statements, the basic financial statements including footnotes, and supplementary information.





INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **City of Ball Ground, Georgia** (the "City"), as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Ball Ground, Georgia, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the District Fire Tax Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4–18, the schedule of changes in the City's net pension liability and related ratios on page 53, and the schedule of City contributions on page 54 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Ball Ground, Georgia's basic financial statements. The other supplementary information and the introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds is presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121, and is also not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2020 on our consideration of the City of Ball Ground, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City'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 City of Ball Ground, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 15, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the City's Finance Director.



City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2020

This discussion and analysis of the City of Ball Ground, Georgia's (the "City") financial performance is prepared by management to provide an overview of the City's financial activities for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with the financial statements.

FINANCIAL HIGHLIGHTS

- Total Net Position is comprised of the following:
 - 1) Net investment in capital assets of \$10,241,073 includes property and equipment, net of accumulated depreciation, and is increased for outstanding debt related to the purchase or construction of capital assets as compared to \$10,639,870 in fiscal year 2019.
 - 2) Restricted net position of \$385,790 represents the portion to be used for fire protection services (\$87,605), sewer projects (\$161,000), and capital projects (\$137,185). This is an increase of \$284,145, or 36% from the previous year (\$101,645).
 - 3) Unrestricted net position of \$1,621,055 represents the portion available to maintain the City's continuing obligations to citizens and creditors. This is an increase of \$613,003 from the previous year's balance (\$1,008,512).
- The City's total assets, \$15,340,436, and deferred outflows of resources, \$107,550, exceeded its liabilities and deferred inflows of resources of \$3,200,608 by \$12,247,918 (total net position) for the fiscal year reported as compared to \$11,750,027 as total net position in fiscal year 2019. The total assets are 4.83 times the total liabilities.
- The City's capital assets, net of accumulated depreciation, decreased by \$196,681 due to the sale of some capital assets during the current fiscal year and the increased depreciation of the aging infrastructure.
- The City's total liabilities increased by \$219,918 or 7.42% as a result of net effect of the increase in noncurrent liabilities of \$221,766, and a slight decrease of current liabilities of \$1,848 as compared to the prior fiscal year.
- As of the close of the current fiscal year, the City of Ball Ground's governmental funds reported combined ending fund balances of \$899,662, an increase of \$296,817 in comparison with the prior year. Of this amount, \$585,512 is unassigned and available for spending.
- At the end of the current year, the unassigned fund balance for the governmental funds was \$585,512 or 23.7% of the governmental funds expenditures as compared to 16.7% in the prior fiscal year.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management Discussion and Analysis (MD&A) document introduces the City's basic financial statements. The City of Ball Ground's basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The City also includes additional information in this report to supplement the basic financial statements.

Government-wide Financial Statements

The City's annual report includes two government-wide financial statements. These statements are designed to provide readers with a broad overview of the City of Ball Ground's finances in a manner similar to a private-sector business.

The first of these government-wide statements is the *Statement of Net Position*. This statement of net position presents information that includes all of the City's assets, deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference between these items reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. However, the reader needs to consider other non-financial factors, such as changes in the City's property tax base and the condition of the City's infrastructure, in addition to the financial information in this report in order to assess the overall health of the City. The *Statement of Net Position* includes all assets, deferred outflows of resources, deferred inflows of resources, and liabilities using the accrual basis of accounting which is the accounting method used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The second government-wide statement is the *Statement of Activities* which reports how the City's net position changed during the most recent fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Ball Ground that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Ball Ground include public safety (police), public works, parks and recreation, planning and zoning, building inspection, code enforcement, municipal court services, and general administrative services. The business-type activities of the City include water and sewer, stormwater and solid waste services.

The government-wide financial statements include the primary government for the City of Ball Ground and one legally separate entity, the Downtown Development Authority, for which the City is financially accountable. It is included in the financial statements as a discretely presented component unit.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2020

The government-wide financial statements can be found on pages 19 and 20 of this report.

Fund Financial Statements

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

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's financing requirements and the commitment of spendable resources for the near-term. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Ball Ground maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, District Fire Tax Fund and the Special Purpose Local Option Sales Tax ("SPLOST") 5 Fund. All three are presented as major funds.

The City of Ball Ground adopts an annual appropriated budget for its General Fund and District Fire Tax Fund. A budgetary comparison statement has been provided for the General Fund and the District Fire Tax Fund to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 21 through 24 of this report.

Proprietary funds. The City of Ball Ground maintains only one type of proprietary fund called an enterprise fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water and sewer, stormwater and solid waste operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2020

separate information for the water and sewer operations, stormwater operations and the solid waste operations. The water and sewerage fund is considered to be a major fund for the City of Ball Ground.

The basic proprietary fund financial statements can be found on pages 27 through 30 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Ball Ground, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$12,247,918 at the close of the most recent fiscal year.

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

CITY OF BALL GROUND'S NET POSITION
TABLE I

	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019	Total 2020	Total 2019
Current and other assets	\$ 974,826	\$ 766,728	\$ 1,248,534	\$ 543,296	\$ 2,223,360	\$ 1,310,024
Capital assets	9,312,060	9,370,118	3,805,016	3,938,639	13,117,076	13,308,757
Total assets	10,286,886	10,136,846	5,053,550	4,481,935	15,340,436	14,618,781
Deferred outflows of resources	83,567	79,873	23,983	16,855	107,550	96,728
Total deferred outflows of resources	83,567	79,873	23,983	16,855	107,550	96,728
Long-term debt outstanding	1,601,719	1,286,683	1,452,486	1,545,756	3,054,205	2,832,439
Other liabilities	67,076	55,915	64,517	77,128	131,593	133,043
Total liabilities	1,668,795	1,342,598	1,517,003	1,622,884	3,185,798	2,965,482
Deferred inflows of resources	8,125	-	6,145	-	14,270	-
Total deferred inflows of resources	8,125	-	6,145	-	14,270	-
Net Position:						
Net investment in capital assets	7,838,999	8,201,750	2,402,074	2,438,120	10,241,073	10,639,870
Restricted	224,790	76,145	161,000	25,500	385,790	101,645

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2020

Total net position of the City's governmental activities decreased by \$180,588 in fiscal year 2020 (\$8,693,533 in the current fiscal year versus \$8,874,121 in the prior fiscal year). The business-type activities, which includes the water and sewerage fund, stormwater and solid waste fund ended the year with an increase in net position of \$678,479. The City's total net position, which includes both the governmental and business-type activities, increased \$497,891. Unrestricted net position, the portion of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, totaled \$1,621,055 which is an increase of \$612,543 from the prior year. These funds may be used to meet the government's ongoing obligations to citizens and creditors. Only the \$385,790 portion of the City's net position is subject to external restrictions on how it may be used.

CITY OF BALL GROUND'S NET POSITION
TABLE II

	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019	Total 2020	Total 2019
Revenues:						
Charges for services	\$ 196,491	\$ 171,603	\$ 1,150,397	\$ 997,480	\$ 1,346,888	\$ 1,169,083
Capital grants and contributions	729,364	1,107,983	905,155	219,450	1,634,519	1,327,433
General revenues:						
Property taxes	816,385	832,606	-	-	816,385	832,606
Other taxes	337,834	335,417	-	-	337,834	335,417
Other revenues	106,949	43,615	5,432	1,163	112,381	44,778
Total revenues	<u>2,187,023</u>	<u>2,491,224</u>	<u>2,060,984</u>	<u>1,218,093</u>	<u>4,248,007</u>	<u>3,709,317</u>
Expenses:						
General government	362,327	359,166	-	-	362,327	359,166
Judicial	10,662	14,540	-	-	10,662	14,540
Public safety	784,720	695,399	-	-	784,720	695,399
Public works	795,476	594,262	-	-	795,476	594,262
Health and welfare	14,431	26,016	-	-	14,431	26,016
Culture and recreation	251,489	236,311	-	-	251,489	236,311
Housing and development	101,882	88,344	-	-	101,882	88,344
Interest on long-term debt	46,624	43,849	-	-	46,624	43,849
Solid waste	-	-	205,289	167,277	205,289	167,277
Water and sewerage	-	-	1,174,081	1,177,487	1,174,081	1,177,487
Stormwater	-	-	3,135	-	3,135	-
Total expenses	<u>2,367,611</u>	<u>2,057,887</u>	<u>1,382,505</u>	<u>1,344,764</u>	<u>3,750,116</u>	<u>3,402,651</u>
Change in net position	(180,588)	433,337	678,479	(126,671)	497,891	306,666
Net position, beginning of year	8,874,121	8,440,784	2,875,906	3,002,577	11,750,027	11,443,361
Net position, end of year	<u>\$ 8,693,533</u>	<u>\$ 8,874,121</u>	<u>\$ 3,554,385</u>	<u>\$ 2,875,906</u>	<u>\$ 12,247,918</u>	<u>\$ 11,750,027</u>

City of Ball Ground, Georgia
Management's Discussion and Analysis
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Governmental Activities. The City of Ball Ground's net position in governmental activities decreased by \$180,588, which resulted from an increase in total liabilities. Significant elements that contributed to the decrease of net position are discussed below.

Increase in Total Assets

The current assets increased by \$150,040, primarily due to the increase in cash and restricted cash. The City sold the Old City Hall which increased cash, and the SPLOST cash balance was increased as compared to last fiscal year. The non-depreciable assets decreased due to the reduction of construction in progress with the completion and removal of capital projects.

Increase in Deferred Outflows of Resources

The increase in deferred outflows of resources was due to the implementation of a GMEBS Pension Plan on July 1, 2017. The pension-related items of \$31,712 in fiscal year 2020 was an increase; however, these items were offset by a decrease of deferred charges of a prepayment penalty which is a direct result of the amortization of the prepayment penalty as it is recognized each year which netted an increase of \$3,694.

Increase in Total Liabilities

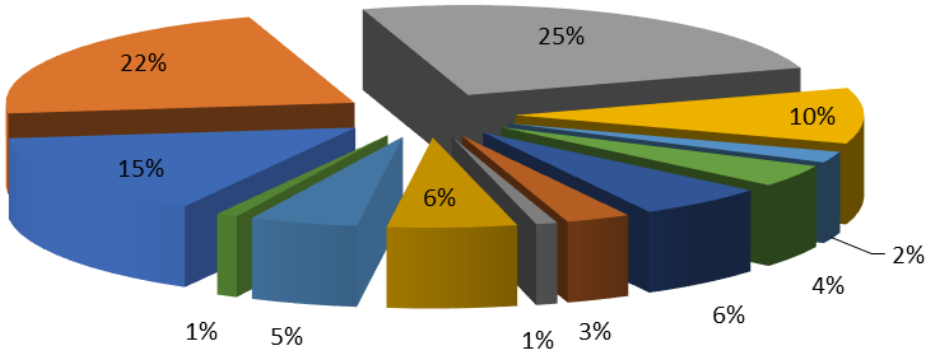
The single largest factor which resulted in the decrease of net position was the increase in notes payable with the issuance of the GEFA loan for the purchase of Roberts Lake Park property. The City was awarded a land conversation grant however the grant covenants required that the land be purchased prior to receiving the proceeds of the grant. The City of Ball Ground expects to receive the grant funds in the next fiscal year.

Increase in Revenue

The governmental activities revenues decreased for fiscal year 2020 by \$304,201, as compared to fiscal year 2019, due to the issuance of two building permits (Abbingon Ridge Apartments and the Waffle House). However, the capital grants and contribution revenues decreased in the current fiscal year by \$378,619, because the majority of the Georgia DOT Valley Streetscapes funds were received in the prior year.

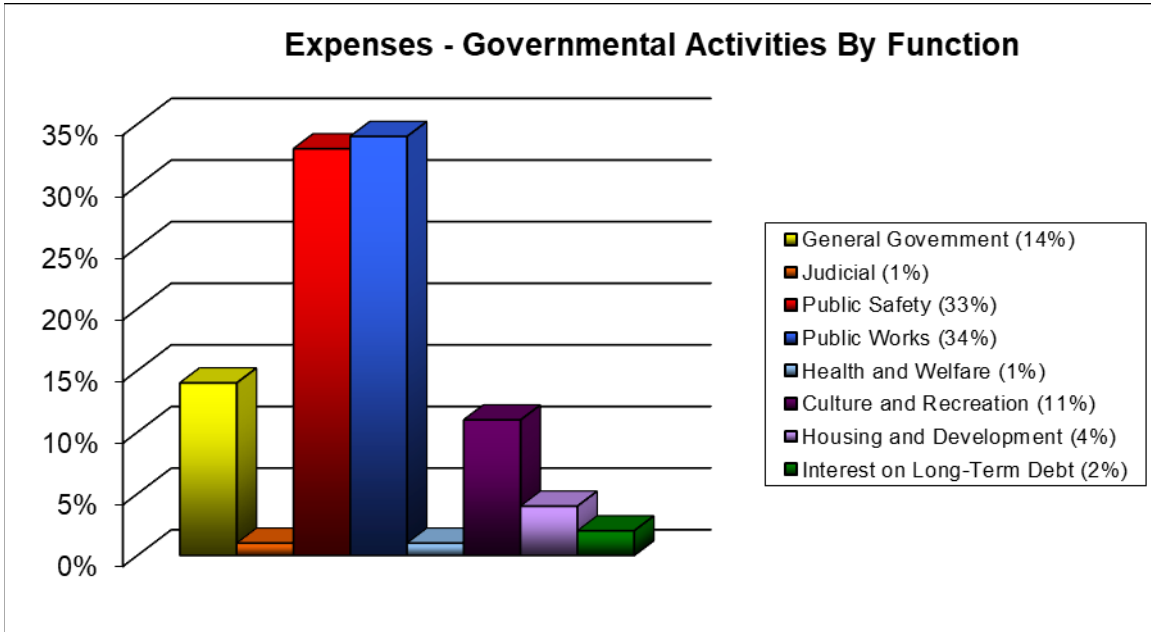
**City of Ball Ground, Georgia
Management's Discussion and Analysis
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Revenue by Source - Governmental Activities

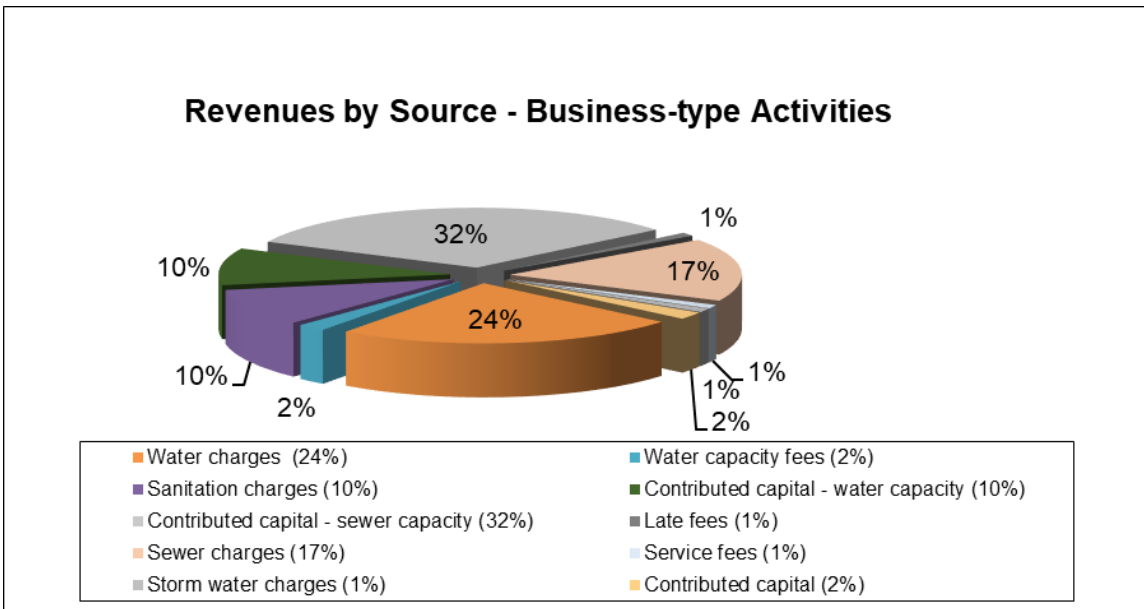


■ Charges for services (6%)	■ Alcoholic beverage taxes (3%)
■ Miscellaneous (1%)	■ Franchise taxes (6%)
■ Insurance premium taxes (5%)	■ Business taxes (1%)
■ Fire taxes (15%)	■ Property taxes (22%)
■ SPLOST (25%)	■ Capital grants & contributions (10%)
■ Fines and forfeitures (2%)	■ Sale of capital asset (4%)

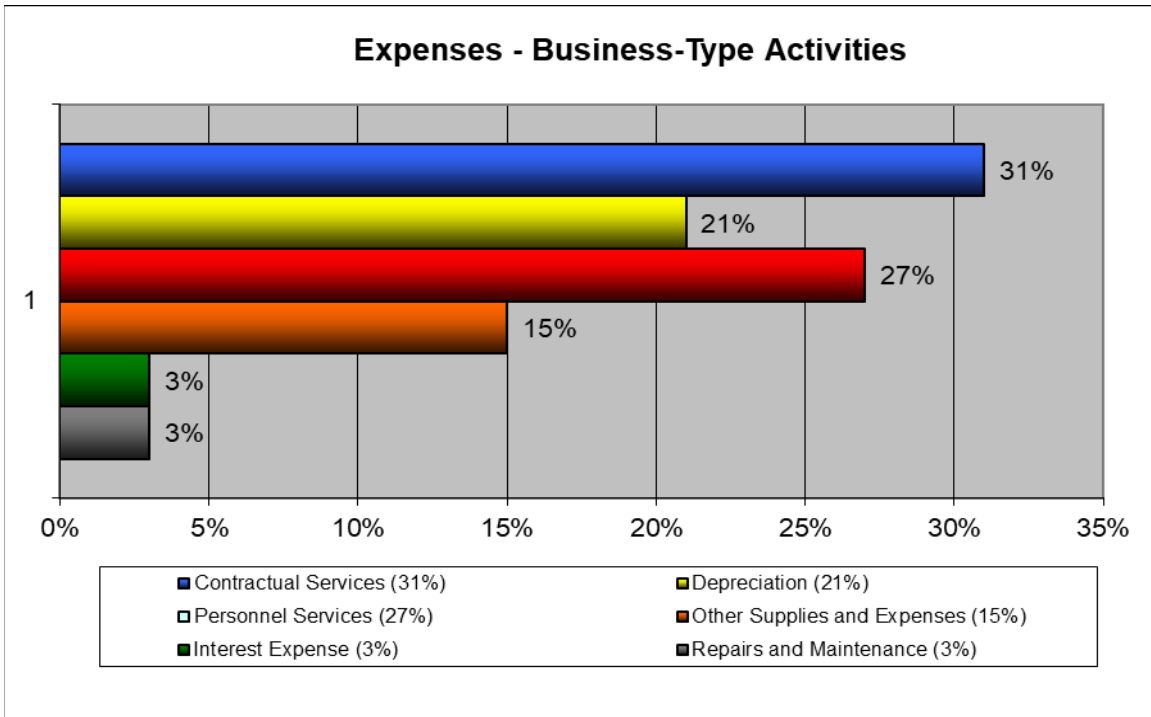
**City of Ball Ground, Georgia
Management's Discussion and Analysis
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Along with the decrease in revenues of \$304,201, the governmental activities had an increase in expenses of \$308,927. When comparing the expenses by function of fiscal year 2020 to that of the prior year, the expenses varied slightly; however the largest increase was in public works and public safety. The increase in public works was due to the non-capital expenses associated with the LMIG Safety Grant and Valley Streetscapes Project.



**City of Ball Ground, Georgia
Management's Discussion and Analysis
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Business-type Activities. The overall operating revenues increased by \$177,805 in current year as compared to the prior year. As in the prior year, the continued development of subdivisions resulted in more water (61) and sewer (51) customers and more sanitation (74) customers which contributed to the increased operating revenues. A stormwater fund and fees were implemented in the current fiscal year.

The increased service charges in the enterprise funds resulted in the increased operating revenues in each fund: water and sewer service charges (\$68,151), solid waste service charges (\$29,341), and stormwater service charges (\$30,333) as compared to the previous fiscal year. The current fiscal year was the first year for the stormwater fund.

During the current fiscal year as the number of new water and sewer customers increased, the number of gallons of water consumed increased by 5,166,200 gallons as compared to the previous fiscal period. The increase in the number of gallons consumed was a direct result of more water customers while still maintaining water conservation measures as mandated by EPD.

Some highlights of the business-type operations were as follows:

- During the current fiscal year, the number of water customers increased by 61, the number of sewer customers increased by 51, and the number of solid waste customers increased by 74. Although the numbers may not seem substantial, the percentage increases are as follows: water 5.4%, sewer 6.5%, and solid waste 8.5%.

City of Ball Ground, Georgia
Management's Discussion and Analysis
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- During the current fiscal year, the City implemented a stormwater fund and at year end were collecting stormwater fees from 855 customers.

Financial Analysis of the Government's Funds

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

Governmental funds. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, an unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The governmental funds are comprised of the following: General Fund, District Fire Tax Fund and SPLOST 5 Fund.

As of the end of the current fiscal year, the City of Ball Ground's governmental funds reported combined ending fund balances of \$899,662 an increase of \$296,817, in comparison with the prior year. The increase in fund balances is largely due to the increased building permit revenue. The receipt of two large commercial building permits and building of new subdivisions made up for the largest part of the increase.

Also, during the current fiscal year, the taxes collected increased by \$86,729 largely due to the increase in City's growth which yielded a larger tax base.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the unassigned fund balance was \$585,512. This amount is available for spending at the City's discretion. The unassigned fund balance increased by \$109,862 (23.0%) during the current fiscal year.

General Fund Budgetary Highlights

Revenues:

Actual revenues exceeded budgeted revenues by \$19,469. Listed below is a brief summary of factors that attributed to the increased revenues in fiscal year 2020:

- Building permits / inspections exceeded budget by \$36,690 primarily from the purchase of building permits for the Abbingtion Ridge Apartments and for the Waffle House. However, the increase in building in existing and new subdivisions contributed to the revenue increase.
- Motor Vehicle taxes exceeded budget by \$25,340 due to the implementation of the State's new software installed during mid-2019. The new system revalued vehicles that were in the system, therefore, raising the ad valorem taxes on due on the vehicles.

City of Ball Ground, Georgia
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- Franchise taxes exceeded budget by \$13,387 resulting from an increase in all of the franchise taxes. However, the largest increase was in electrical and telephone franchise fees. The franchise tax increases are a direct result of the increase in the City's population.
- Business taxes exceeded budget by \$17,562 due to the increase in alcoholic beverage excise taxes and insurance premium taxes.
- Investment earnings exceeded budget by \$3,109 because the City maintained higher balances in the interest-bearing accounts.

Expenditures:

Actual expenditures exceeded budgeted expenditures by \$43,517. A brief summary of factors that attributed to the budget variances in fiscal year 2020 are explained below:

- General government – General administration expenditures were under budget by \$66,628 due to an unused contingencies line, and for conservative spending during the unprecedented COVID pandemic closures and events.
- Public works – Highways and streets exceeded budget by \$48,263 primarily due to some LMIG Safety grant expenditures (\$27,040) that were funded in the prior fiscal year after the current fiscal year's budget had been prepared. The other factor that caused the budget overrun was the increased cost of streetlights. The number of streetlights the City is responsible for has increased; therefore, the monthly expense has increased also. For example, during the current fiscal year, the City paid for the installation of (3) black streetlight poles on Beck Street. The City's part was \$3,269.
- Culture and recreation – Parks line overran budget by \$47,160 due to several factors – increased grounds to maintain which resulted in higher grounds maintenance costs \$12,951, unbudgeted but necessary ball field and city gym repairs and maintenance \$14,689, botanical garden repairs \$15,364, and Roberts Lake Park project \$6,558.
- General government buildings – Furniture and fixtures line overran budget by \$34,165, and the repairs and maintenance overran budget by \$10,992. The furniture and fixture line overran budget due to the unbudgeted purchase of an electronic sign at City Hall. The electronic sign was needed to replace the "manual" sign as a means to keep the citizens updated on the current City events. The repairs and maintenance line exceeded budget due to the necessary, but unbudgeted, improvements to the grounds behind City Hall.
- Housing and development - Planning and zoning exceeded budget by \$19,063 largely due to the professional services lines. The largest factor of the budget overrun was the added scope to the budgeted purchase of GIS software that added to the building of the core GIS layers (\$25,490). This was a construction in progress project for the current fiscal period.

**City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2020**

- Public safety – Patrol line exceeded the budget by \$6,233 which was primarily caused by an increase in salaries due to an increase in overtime. Additional overtime was necessary during the time of the pandemic to assist citizens and to cover when other employees were not available to work their scheduled work schedule.
- Culture and recreation – Tree City line exceeded budget by \$5,450 due to the purchase and installation of (3) Swamp White Oak trees, and (5) Leyland Cypress trees that were installed on Mound Street to offer a buffer for businesses and homeowners. Also, the removal of dead boxelder that was leaning toward a city structure was necessary, but unbudgeted.

District Tax Fund Highlights

Revenues of \$330,147 exceed anticipated collections of \$297,250. The taxes collected by the City are payable to the County through an intergovernmental agreement for the County to provide fire protection services to the citizens of the City of Ball Ground. The increase in the fund balance of \$9,873 was a direct result of the timing of the service contract with the County. The agreement with the CMDAounty is for the twelve months ending September 30 of each year.

SPLOST Fund Highlights

Revenue totaled \$729,364 which was \$242,314 more than anticipated due to the timing of the reimbursements for Georgia DOT projects. However, the monthly SPLOST distribution exceeded expectations by \$77,339.

The sales tax was used for various projects in the City. Expenditures for the current year were \$990,23, of which \$290,275 was used for public works projects and costs such as roads, streets, storm drain and other infrastructure improvements, \$8,117 was used for public safety, \$493,859 was used for culture and recreation (parks), and \$197,980 was used for debt service payments.

This fund was the source of debt service payments on leases funding City Hall, Valley Street, Roberts Lake Park property, 2018 police vehicle, 2016 police vehicle, 2018 tag reader, and 2015 John Deere ZTRK mower. The debt service payments for the current year were \$102,632 (City Hall), \$54,801 (Valley Street), \$18,616 (Roberts Lake Park property), \$11,382 (2018 police vehicle), \$5,374 (2016 police vehicle), \$4,458 (2018 tag reader), \$717 (2015 John Deere ZTRK mower), for a total of \$197,980 debt service payments.

Proprietary Funds Highlights

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

Combined unrestricted net position of the Water and Sewerage Fund, Stormwater Fund, and the Solid Waste Fund at the end of the year was \$991,311, an increase of \$579,025 (140%) from the previous year.

**City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2020**

Capital Assets and Debt Administration

The City of Ball Ground's investment in capital assets for its governmental and business-type activities as of June 30, 2020, amounted to \$13,112,076 (net of accumulated depreciation). Capital assets investments include land, construction in progress, land improvements, buildings, machinery and equipment, infrastructure and vehicles.

Major additions of capital assets this fiscal year were the following:

- *Valley Streetscapes project, \$827,089 ***
- *Roberts Lake Park property, \$436,576*
- *Groover Street widening railroad crossing, \$45,132***
- *Billy Lane storm drain improvement, \$10,172*
- *Church Street sidewalks, \$18,763*
- *Valley Street / Beck Street drainage improvement, \$8,572*
- *Mound Street (6" waterline/ hydrant), \$20,512***
- *Old Canton Road drainage improvement (Byrd to Tatum), \$25,474***
- *Heritage Woods drainage improvement, \$16,100***
- *Stripling Street storm drain improvement, \$21,840*
- *Roberts Lake Park access road, \$10,310*
- *Chestnut Street paving, \$13,929*
- *Billy Lane paving, \$26,429*
- *2019 Kubota Zero Turn mower, \$13,000*
- *City Hall monument electronic sign, \$35,175*
- *Botanical Garden, \$33,175***
- *2019 Ford F250 truck, \$31,264*
- *Pump for clear well at standpipe tank, \$13,800*
- *Spare pump for clear well at standpipe tank, \$8,550*
- *Lowry Street sewer line extension, \$13,482*
- *Fire line extension and fire hydrant – 8302 Ball Ground Highway, \$44,639*
- *Flatbottom Road (#810 - # 1770) 3" water line, \$41,888*

*** Asset was part of construction in progress (CIP) for previous year(s). Finalized in FY2020*

**City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2020**

**CITY OF BALL GROUND'S CAPITAL ASSETS
(Net of accumulated depreciation)**

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 1,066,221	\$ 634,645	\$ 269,077	\$ 269,077	\$ 1,335,298	\$ 903,722
Construction in progress	135,336	1,170,444	-	-	135,336	1,170,444
Land improvements	1,200,573	1,167,398	-	-	1,200,573	1,167,398
Buildings	2,611,499	2,653,283	82,105	82,105	2,693,604	2,735,388
Machinery and equipment	278,451	245,086	843,627	806,159	1,122,078	1,051,245
Infrastructure	10,449,155	9,404,835	6,439,643	6,339,633	16,888,798	15,744,468
Vehicles	196,582	196,582	-	-	196,582	196,582
Total	15,937,817	15,472,273	7,634,452	7,496,974	23,572,269	22,969,247
Less accumulated depreciation	(6,625,757)	(6,102,155)	(3,829,436)	(3,558,335)	(10,455,193)	(9,660,490)
Total	\$ 9,312,060	\$ 9,370,118	\$ 3,805,016	\$ 3,938,639	\$ 13,117,076	\$ 13,308,757

More detailed information on the City's capital assets can be found in Note 4 on pages 40 and 41 in the financial statements.

	June 30, 2020	June 30, 2019
Governmental activities:		
Financed purchases	\$ 58,296	\$ 46,507
Notes payable	1,466,620	1,179,446
Compensated absences	26,380	17,324
Net pension liability	50,423	43,406
Total	1,601,719	1,286,683
Business-type activities:		
Bonds payable	1,035,776	1,110,887
Notes payable	367,166	389,632
Compensated absences	11,411	12,412
Net pension liability	38,133	32,825
Total	1,452,486	1,545,756
Grand Total - All Activities	\$ 3,054,205	\$ 2,832,439

More detailed information on the City's long-term debt can be found in Note 7 on pages 42 through 46 in the notes to the financial statements.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2020

Economic Outlook

As we attempt to look forward into the 2021 and 2022 budget cycles and evaluate the potential impact that the COVID-19 Pandemic could have on operational budgets, we see at this point, little reason to anticipate anything beyond continued growth and solid performances within the City of Ball Ground. Building interest in Ball Ground is at an all-time high. Currently over 70 residential units are under construction. Plan reviews are under way for a 80 unit apartment complex. The City has just acted on 5 annexations and development plans are being prepared on these parcels as well.

Our business community reports a robust business environment, and our Special Local Option Sales Tax receipts are exceeding budget projections by an average \$5,000 per month at this time. Additionally, the tax digest we received in July 2020 continues to show increased valuations of property throughout Ball Ground. Since that time home sales have continued to flourish in Ball Ground and sales prices have escalated significantly over the past six months. At this time we are actually experiencing somewhat of a housing shortage, as currently every home under construction in the City is under contract for purchase. As we have explored new housing opportunities in an attempt to provide a wide variety in housing we have begun allowing "Tiny Homes" on small lots in certain areas of the City. These homes range in size from 600 sf to 1100 sf. Initially when first constructed these homes brought an average sale price of \$135,000. They have continued to escalate in price with the most recent sales, seven in the past 3 months, have averaged \$235,000 in price. Our average 2,220 sf home sales prices have increased from \$280,000 - \$320,000 to the most recent sales average \$430,000. Given this strong sales history we do not anticipate any negative impacts on the tax digest.

Two of our larger employers did cease operations for 6 weeks and both are heavy consumers of electricity. Any shortfall though will be more than compensated thru the increases we have seen in TAVT Collections, Alcoholic Beverage Excise Tax Collections and Real Estate Transfer Tax Collections. With a strong fund balance compared to budget, and with the aforementioned trends, we do not anticipate any financial issues for the City over the next two budget cycles.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Donna W. England, Finance Director, City of Ball Ground, P. O. Box 285, Ball Ground, Georgia 30107.

BASIC FINANCIAL STATEMENTS

The basic financial statements include the government-wide statement of net position and government-wide statement of activities which include all of the primary government's governmental activities and business-type activities. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements.



CITY OF BALL GROUND, GEORGIA

**STATEMENT OF NET POSITION
JUNE 30, 2020**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority
<u>Assets</u>				
Cash	\$ 622,369	\$ 887,488	\$ 1,509,857	\$ 8,132
Taxes receivable, net	11,289	-	11,289	-
Accounts receivable, net	19,598	130,770	150,368	-
Intergovernmental receivable	97,599	-	97,599	-
Prepaid items	120,730	14,074	134,804	-
Inventories	-	38,902	38,902	-
Restricted cash	103,241	177,300	280,541	-
Capital assets:				
Non-depreciable	1,201,557	269,077	1,470,634	-
Depreciable, net of accumulated depreciation	8,110,503	3,535,939	11,646,442	-
Total assets	<u>10,286,886</u>	<u>5,053,550</u>	<u>15,340,436</u>	<u>8,132</u>
<u>Deferred Outflows of Resources</u>				
Deferred charges - prepayment penalty	51,855	-	51,855	-
Pension related items	31,712	23,983	55,695	-
Total deferred outflows of resources	<u>83,567</u>	<u>23,983</u>	<u>107,550</u>	<u>-</u>
<u>Liabilities</u>				
Liabilities:				
Accounts payable	61,856	42,211	104,067	-
Accrued liabilities	2,019	-	2,019	-
Accrued interest payable	3,201	866	4,067	-
Customer deposits payable	-	16,300	16,300	-
Unearned revenue	-	5,140	5,140	-
Noncurrent liabilities:				
Compensated absences, due within one year	25,061	10,840	35,901	-
Compensated absences, due in more than one year	1,319	571	1,890	-
Bonds payable, due within one year	-	77,343	77,343	-
Bonds payable, due in more than one year	-	958,433	958,433	-
Notes payable, due within one year	137,496	46,610	184,106	-
Notes payable, due in more than one year	1,329,124	320,556	1,649,680	-
Financed purchases, due within one year	19,730	-	19,730	-
Financed purchases, due in more than one year	38,566	-	38,566	-
Net pension liability	50,423	38,133	88,556	-
Total liabilities	<u>1,668,795</u>	<u>1,517,003</u>	<u>3,185,798</u>	<u>-</u>
<u>Deferred Inflows of Resources</u>				
Pension related items	8,125	6,145	14,270	-
Total deferred outflows of resources	<u>8,125</u>	<u>6,145</u>	<u>14,270</u>	<u>-</u>
<u>Net Position</u>				
Net investment in capital assets	7,838,999	2,402,074	10,241,073	-
Restricted:				
Fire protection services	87,605	-	87,605	-
Sewer projects	-	161,000	161,000	-
Capital projects	137,185	-	137,185	-
Downtown development	-	-	-	8,132
Unassigned	629,744	991,311	1,621,055	-
Total net position	<u>\$ 8,693,533</u>	<u>\$ 3,554,385</u>	<u>\$ 12,247,918</u>	<u>\$ 8,132</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit	
	Expenses	Charges for Services	Capital Grants and Contributions	Primary Government		Total		Downtown Development Authority
				Governmental Activities	Business-type Activities			
Primary government:								
Governmental activities:								
General government	\$ 362,327	\$ 17,440	\$ -	\$ (344,887)	\$ -	\$ (344,887)	\$ -	
Judicial	10,662	52,971	-	42,309	-	42,309	-	
Public safety	784,720	215	-	(784,505)	-	(784,505)	-	
Public works	795,476	30	729,364	(66,082)	-	(66,082)	-	
Health and welfare	21,063	-	-	(21,063)	-	(21,063)	-	
Culture and recreation	251,489	17,335	-	(234,154)	-	(234,154)	-	
Housing and development	95,250	108,500	-	13,250	-	13,250	-	
Interest on long-term debt	46,624	-	-	(46,624)	-	(46,624)	-	
Total governmental activities	2,367,611	196,491	729,364	(1,441,756)	-	(1,441,756)	-	
Business-type activities:								
Water and sewerage	1,174,081	911,904	905,155	-	642,978	642,978	-	
Solid waste	205,289	207,869	-	-	2,580	2,580	-	
Stormwater	3,135	30,624	-	-	27,489	27,489	-	
Total business-type activities	1,382,505	1,150,397	905,155	-	673,047	673,047	-	
Total primary government	\$ 3,750,116	\$ 1,346,888	\$ 1,634,519	(1,441,756)	673,047	(768,709)	-	
Component unit:								
Downtown Development Authority	3,720	900	-	-	-	-	(2,820)	
	\$ 3,720	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ (2,820)	
General revenues:								
Taxes:								
Property taxes				816,385	-	816,385	-	
Franchise taxes				133,387	-	133,387	-	
Alcoholic beverage taxes				58,637	-	58,637	-	
Business taxes				31,430	-	31,430	-	
Insurance premium taxes				109,558	-	109,558	-	
Financial institution taxes				4,822	-	4,822	-	
Unrestricted investment earnings				4,109	2,388	6,497	-	
Gain on sale of capital assets				90,886	-	90,886	-	
Miscellaneous				11,954	3,044	14,998	-	
Total general revenues				1,261,168	5,432	1,266,600	-	
Change in net position				(180,588)	678,479	497,891	(2,820)	
Net position, beginning of fiscal year				8,874,121	2,875,906	11,750,027	10,952	
Net position, ending of fiscal year				\$ 8,693,533	\$ 3,554,385	\$ 12,247,918	\$ 8,132	

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020**

	General	District Fire Tax	SPLOST 5	Total Governmental Funds
<u>Assets</u>				
Cash	\$ 622,369	\$ -	\$ -	\$ 622,369
Taxes receivable	6,752	4,537	-	11,289
Accounts receivable	19,598	-	-	19,598
Intergovernmental receivable	248	531	96,820	97,599
Prepaid items	37,244	82,537	949	120,730
Restricted cash	-	-	103,241	103,241
Advances to other funds	55,704	-	-	55,704
Total Assets	<u>\$ 741,915</u>	<u>\$ 87,605</u>	<u>\$ 201,010</u>	<u>\$ 1,030,530</u>
<u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ 54,684	\$ -	\$ 7,172	\$ 61,856
Accrued liabilities	2,019	-	-	2,019
Advances from other funds	-	-	55,704	55,704
Total Liabilities	<u>56,703</u>	<u>-</u>	<u>62,876</u>	<u>119,579</u>
Deferred Inflows of Resources:				
Unavailable revenue - property taxes	6,752	4,537	-	11,289
Total Deferred Inflows of Resources	<u>6,752</u>	<u>4,537</u>	<u>-</u>	<u>11,289</u>
Fund balances:				
Nonspendable:				
Prepaid items	37,244	82,537	949	120,730
Advances to other funds	55,704	-	-	55,704
Restricted:				
Fire protection services	-	531	-	531
Capital projects	-	-	137,185	137,185
Unassigned	585,512	-	-	585,512
Total Fund Balances	<u>678,460</u>	<u>83,068</u>	<u>138,134</u>	<u>899,662</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 741,915</u>	<u>\$ 87,605</u>	<u>\$ 201,010</u>	<u>\$ 1,030,530</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2020

Total governmental fund balances	\$	899,662
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.</p>		
Cost	\$ 15,937,817	
Less: accumulated depreciation	<u>(6,625,757)</u>	9,312,060
<p>Some receivables are not available to pay current period expenditures and, therefore, are deferred inflows of resources in the governmental funds.</p>		
Property taxes		11,289
<p>The deferred outflows of resources and the net pension liability related to the City's pension plan are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the governmental funds.</p>		
Deferred outflows of resources related to pensions	\$ 31,712	
Deferred inflows of resources related to pensions	(8,125)	
Net pension liability	<u>(50,423)</u>	(26,836)
<p>Long-term liabilities and related items are not due and payable in the current period and are not reported in the governmental funds.</p>		
Compensated absences	\$ (26,380)	
Accrued interest payable	(3,201)	
Financed purchases	(58,296)	
Notes Payable	(1,466,620)	
Deferred charges - prepayment penalty	<u>51,855</u>	<u>(1,502,642)</u>
Net position of governmental activities	\$	<u><u>8,693,533</u></u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	General	District Fire Tax	SPLOST 5	Total Governmental Funds
Revenues:				
Taxes	\$ 923,775	\$ 330,147	\$ -	\$ 1,253,922
Licenses and permits	125,940	-	-	125,940
Intergovernmental	-	-	728,092	728,092
Charges for services	17,580	-	-	17,580
Fines and forfeitures	52,971	-	-	52,971
Investment earnings	4,109	-	1,272	5,381
Miscellaneous	11,954	-	-	11,954
Total revenues	<u>1,136,329</u>	<u>330,147</u>	<u>729,364</u>	<u>2,195,840</u>
Expenditures:				
Current:				
General government	304,964	-	-	304,964
Judicial	10,662	-	-	10,662
Public safety	420,787	320,274	8,117	749,178
Public works	75,263	-	70,241	145,504
Health and welfare	12,559	-	-	12,559
Culture and recreation	84,319	-	64,576	148,895
Housing and development	95,250	-	-	95,250
Capital outlay:				
General government	74,913	-	-	74,913
Public works	-	-	220,034	220,034
Culture and recreation	78,491	-	429,283	507,774
Debt service:				
Principal	2,019	-	158,448	160,467
Interest and fiscal charges	1,150	-	39,532	40,682
Total expenditures	<u>1,160,377</u>	<u>320,274</u>	<u>990,231</u>	<u>2,470,882</u>
Excess (deficiency) of revenues over expenditures	(24,048)	9,873	(260,867)	(275,042)
Other financing sources:				
Proceeds from the sale of capital assets	103,929	-	8,500	112,429
Issuance of notes payable	41,753	-	417,677	459,430
Total other financing sources	<u>145,682</u>	<u>-</u>	<u>426,177</u>	<u>571,859</u>
Net change in fund balances	121,634	9,873	165,310	296,817
Fund balances (deficit), beginning of fiscal year	556,826	73,195	(27,176)	602,845
Fund balances, end of fiscal year	<u>\$ 678,460</u>	<u>\$ 83,068</u>	<u>\$ 138,134</u>	<u>\$ 899,662</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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

Net change in fund balances - total governmental funds: \$ 296,817

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 expense in the current period.

Capital outlay	\$ 802,721	
Depreciation expense	<u>(569,643)</u>	233,078

The net effect of various miscellaneous transactions involving capital assets (i.e sales, donations, and disposals) is to decrease net position.

Assets donated by the City	\$ (269,593)	
Net value of disposals	<u>(21,543)</u>	(291,136)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.

Property taxes		(99,703)
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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Issuance of new long term debt	\$ (459,430)	
Principal payments - capital leases	22,641	
Principal payments - notes payable	<u>137,826</u>	<u>(298,963)</u>

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Change in compensated absences	\$ (9,056)	
Change in accrued interest	(212)	
Amortization of deferred charges	(5,730)	
Pension expense	<u>(5,683)</u>	<u>(20,681)</u>

Change in net position - governmental activities		<u><u>\$ (180,588)</u></u>
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The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL (GAAP BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	Original Budget	Final Budget	Actual	Variance From Final Budget
Revenues				
Property taxes	\$ 602,650	\$ 602,650	\$ 586,626	\$ (16,024)
Franchise taxes	120,000	120,000	133,387	13,387
Business taxes	186,200	186,200	203,762	17,562
Licenses and permits	89,250	89,250	125,940	36,690
Charges for services	21,660	21,660	17,580	(4,080)
Fines and forfeitures	70,100	70,100	52,971	(17,129)
Investment earnings	1,000	1,000	4,109	3,109
Contributions	1,000	1,000	350	(650)
Miscellaneous	25,000	25,000	11,604	(13,396)
Total revenues	<u>1,116,860</u>	<u>1,116,860</u>	<u>1,136,329</u>	<u>19,469</u>
Expenditures				
General government:				
Legislative	15,650	15,650	6,225	9,425
Clerk of Council	83,190	83,190	77,641	5,549
Mayor	23,310	23,310	18,683	4,627
City manager	28,313	28,313	25,261	3,052
Elections	300	300	94	206
General administration	233,393	233,393	166,765	66,628
General government buildings	42,000	42,000	85,208	(43,208)
Judicial:				
Municipal court	19,000	19,000	10,662	8,338
Public safety:				
Patrol	414,554	414,554	420,787	(6,233)
Public works:				
Highways and streets	27,000	27,000	75,263	(48,263)
Health and welfare:				
Community center	9,800	9,800	6,126	3,674
Senior center	15,000	15,000	6,433	8,567
Culture and recreation:				
Parks	103,200	103,200	150,360	(47,160)
Library	3,500	3,500	3,500	-
Tree City	3,500	3,500	8,950	(5,450)
Housing and development:				
Planning and zoning	38,500	38,500	57,563	(19,063)
Building department	25,000	25,000	5,266	19,734
Main Street department	31,650	31,650	32,421	(771)
Debt service:				
Principal	-	-	2,019	(2,019)
Interest and other charges	-	-	1,150	(1,150)
Total expenditures	<u>1,116,860</u>	<u>1,116,860</u>	<u>1,160,377</u>	<u>(43,517)</u>
Deficiency of revenues under expenditures	-	-	(24,048)	(24,048)
Other financing sources				
Proceeds from the sale of capital assets	-	-	103,929	103,929
Issuance of notes payable	-	-	41,753	41,753
Total other financing sources	<u>-</u>	<u>-</u>	<u>145,682</u>	<u>145,682</u>
Net change in fund balance	-	-	121,634	121,634
Fund balance, beginning of fiscal year	556,826	556,826	556,826	-
Fund balance, end of fiscal year	<u>\$ 556,826</u>	<u>\$ 556,826</u>	<u>\$ 678,460</u>	<u>\$ 121,634</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA
DISTRICT FIRE TAX FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL (GAAP BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance From Final Budget
Revenues				
Property taxes	\$ 297,250	\$ 297,250	\$ 330,147	\$ 32,897
Total revenues	<u>297,250</u>	<u>297,250</u>	<u>330,147</u>	<u>32,897</u>
Expenditures				
Public safety:				
Fire protection services	297,250	297,250	320,274	(23,024)
Total expenditures	<u>297,250</u>	<u>297,250</u>	<u>320,274</u>	<u>(23,024)</u>
Net change in fund balance	-	-	9,873	9,873
Fund balance, beginning of fiscal year	73,195	73,195	73,195	-
Fund balance, end of fiscal year	<u>\$ 73,195</u>	<u>\$ 73,195</u>	<u>\$ 83,068</u>	<u>\$ 9,873</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA

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

	<u>Water and Sewerage</u>	<u>Solid Waste</u>	<u>Nonmajor Stormwater</u>	<u>Total</u>
<u>Assets</u>				
Current assets:				
Cash	\$ 820,888	\$ 42,508	\$ 24,092	\$ 887,488
Accounts receivable, net	101,182	25,690	3,898	130,770
Prepaid items	13,523	551	-	14,074
Inventories	38,902	-	-	38,902
Due from other funds	500	-	-	500
Restricted cash	177,300	-	-	177,300
Total current assets	<u>1,152,295</u>	<u>68,749</u>	<u>27,990</u>	<u>1,249,034</u>
Non-current assets:				
Capital assets:				
Non-depreciable	269,077	-	-	269,077
Depreciable, net of accumulated depreciation	3,535,939	-	-	3,535,939
Total capital assets	<u>3,805,016</u>	<u>-</u>	<u>-</u>	<u>3,805,016</u>
Total non-current assets	<u>3,805,016</u>	<u>-</u>	<u>-</u>	<u>3,805,016</u>
Total assets	<u>4,957,311</u>	<u>68,749</u>	<u>27,990</u>	<u>5,054,050</u>
<u>Deferred Outflows of Resources</u>				
Pension related items	23,983	-	-	23,983
<u>Liabilities</u>				
Current liabilities:				
Accounts payable	40,972	1,239	-	42,211
Accrued interest payable	866	-	-	866
Unearned revenue	5,140	-	-	5,140
Due to other funds	-	-	500	500
Compensated absences, current	10,840	-	-	10,840
Current portion of notes payable	46,610	-	-	46,610
Payable from restricted assets:				
Customer deposits payable	16,300	-	-	16,300
Current portion of bonds payable	77,343	-	-	77,343
Total current liabilities	<u>198,071</u>	<u>1,239</u>	<u>500</u>	<u>199,810</u>
Non-current liabilities:				
Compensated absences	571	-	-	571
Notes payable	320,556	-	-	320,556
Bonds payable	958,433	-	-	958,433
Net pension liability	38,133	-	-	38,133
Total non-current liabilities	<u>1,317,693</u>	<u>-</u>	<u>-</u>	<u>1,317,693</u>
Total liabilities	<u>1,515,764</u>	<u>1,239</u>	<u>500</u>	<u>1,517,503</u>
<u>Deferred Inflows of Resources</u>				
Pension related items	6,145	-	-	6,145
<u>Net Position</u>				
Net investment in capital assets	2,402,074	-	-	2,402,074
Restricted for capital improvements	161,000	-	-	161,000
Unrestricted	896,311	67,510	27,490	991,311
Total net position	<u>\$ 3,459,385</u>	<u>\$ 67,510</u>	<u>\$ 27,490</u>	<u>\$ 3,554,385</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	Water and Sewerage	Solid Waste	Nonmajor Stormwater	Total
Operating revenues:				
Charges for service	\$ 911,904	\$ 207,869	30,624	\$ 1,150,397
Miscellaneous revenue	3,044	-	-	3,044
Total operating revenues	<u>914,948</u>	<u>207,869</u>	<u>30,624</u>	<u>1,153,441</u>
Operating expenses:				
Personnel services	329,599	42,032	-	371,631
Contractual services	402,544	163,257	-	565,801
Other supplies and expenses	113,721	-	3,135	116,856
Depreciation	287,247	-	-	287,247
Total operating expenses	<u>1,133,111</u>	<u>205,289</u>	<u>3,135</u>	<u>1,341,535</u>
Net operating income (loss)	(218,163)	2,580	27,489	(188,094)
Non-operating revenue (expenses):				
Interest revenue	2,361	26	1	2,388
Interest expense	(40,970)	-	-	(40,970)
Total non-operating revenue (expenses)	<u>(38,609)</u>	<u>26</u>	<u>1</u>	<u>(38,582)</u>
Net income (loss) before capital contributions	(256,772)	2,606	27,490	(226,676)
Capital contributions - infrastructure	39,400	-	-	39,400
Capital contributions - water capacity sales	205,130	-	-	205,130
Capital contributions - sewer capacity sales	660,625	-	-	660,625
Total capital contributions	<u>905,155</u>	<u>-</u>	<u>-</u>	<u>905,155</u>
Change in net position	648,383	2,606	27,490	678,479
Net position, beginning of fiscal year	2,811,002	64,904	-	2,875,906
Net position, end of fiscal year	<u>\$ 3,459,385</u>	<u>\$ 67,510</u>	<u>\$ 27,490</u>	<u>\$ 3,554,385</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA

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

	<u>Water and Sewerage</u>	<u>Solid Waste</u>	<u>Nonmajor Stormwater</u>	<u>Totals</u>
Cash flows from operating activities:				
Receipts from customers	\$ 911,445	\$ 201,948	\$ 26,726	\$ 1,140,119
Payments to employees	(325,232)	(42,032)	-	(367,264)
Payments to suppliers	(535,500)	(174,500)	(2,635)	(712,635)
Net cash provided by (used in) operating activities	<u>50,713</u>	<u>(14,584)</u>	<u>24,091</u>	<u>60,220</u>
Cash flows from capital and related financing activities:				
Principal paid on capital debt	(127,541)	-	-	(127,541)
Interest paid on capital debt	(41,152)	-	-	(41,152)
Capital contributions - tap sales	865,755	-	-	865,755
Capital contributions - infrastructure	39,400	-	-	39,400
Purchases of capital assets	(123,660)	-	-	(123,660)
Net cash provided by capital and related financing activities	<u>612,802</u>	<u>-</u>	<u>-</u>	<u>612,802</u>
Cash flows from investing activities:				
Interest received	<u>2,361</u>	<u>26</u>	<u>1</u>	<u>2,388</u>
Net cash provided by investing activities	<u>2,361</u>	<u>26</u>	<u>1</u>	<u>2,388</u>
Net increase (decrease) in cash	665,876	(14,558)	24,092	675,410
Cash, beginning of fiscal year	332,312	57,066	-	389,378
Cash, end of fiscal year	<u>\$ 998,188</u>	<u>\$ 42,508</u>	<u>\$ 24,092</u>	<u>\$ 1,064,788</u>
Reconciliation of cash:				
Unrestricted	\$ 820,888	\$ 42,508	\$ 24,092	\$ 887,488
Restricted	177,300	-	-	177,300
	<u>\$ 998,188</u>	<u>\$ 42,508</u>	<u>\$ 24,092</u>	<u>\$ 1,064,788</u>

The accompanying notes are an integral part of this statement.

(Continued)

CITY OF BALL GROUND, GEORGIA

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

	<u>Water and Sewerage</u>	<u>Solid Waste</u>	<u>Nonmajor Stormwater</u>	<u>Totals</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (218,163)	\$ 2,580	\$ 27,489	\$ (188,094)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	287,247	-	-	287,247
Change in assets, deferred inflows and outflows of resources, and liabilities:				
Increase in accounts receivable, net	(3,614)	(5,921)	(3,898)	(13,433)
Increase in due from other funds	(500)	-	-	(500)
Increase in inventory	(13,134)	-	-	(13,134)
(Increase) decrease in prepaid items	(3,464)	203	-	(3,261)
Increase in pension related deferred outflows	(7,128)	-	-	(7,128)
Decrease in accounts payable	(1,067)	(11,446)	-	(12,513)
Decrease in unearned revenue	(689)	-	-	(689)
Decrease in compensated absences	(1,001)	-	-	(1,001)
Increase in net pension liability	5,308	-	-	5,308
Increase in due to other funds	-	-	500	500
Increase in pension related deferred inflows	6,118	-	-	6,118
Increase in customer deposits	800	-	-	800
Net cash provided by (used in) operating activities	<u>\$ 50,713</u>	<u>\$ (14,584)</u>	<u>\$ 24,091</u>	<u>\$ 60,220</u>
Noncash capital related activities				
Capital assets acquired through financed purchases	<u>\$ 29,964</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,964</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

The notes to the financial statements are a required component of the basic financial statements of the City. The notes present required and essential information for the fair presentation of the statements that have not been disclosed on the face of the financial statements.



CITY OF BALL GROUND, GEORGIA
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in conformity with the accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. THE REPORTING ENTITY

The City of Ball Ground, Georgia ("the City") operates under a City Council-Manager form of government and provides the following services to its citizens: public safety (police), public works, parks and recreation, planning and zoning, building inspection, code enforcement, municipal court services, and general administrative services. In addition, the City also offers water, sewer, and sanitation services to the City's residents and the surrounding area.

In evaluating how to define the City, for financial reporting purposes, management has considered all potential component units. The City's financial statements include the City's accounts of all operations. As of June 30, 2017, there is one component unit included in the financial statements of the City. The criteria for including organizations within the City's reporting entity, as set forth in Governmental Accounting Standards Board's Statement No. 61 (GASB 61), "The Financial Reporting Entity", is financial accountability. Financial accountability is defined as appointment of a voting majority of the component unit's board and either the ability to impose will by the primary government, or the possibility that the component unit will provide a financial benefit to, or impose a financial burden on, the primary government. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the City.

The Downtown Development Authority (the "DDA") was created by resolution on September 25, 2005 pursuant to the Official Code of Georgia Annotated (OCGA) Section 36-42-8.1 9a) for the purpose of promoting the redevelopment of the downtown area of the City. The seven members of the DDA's governing body are appointed by the City Council. Although a legally separate entity, the City is financially accountable for the activities of the DDA as the City can impose its will by significantly influencing the programs, projects, and activities of the DDA. Financial information with regard to the DDA can be obtained from the City of Ball Ground, 215 Valley Street, Ball Ground, Georgia 30107. The DDA does not issue separate financial statements.

B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accounting system is organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The City's funds are grouped into two broad fund classifications, Governmental and Proprietary. The governmental funds include the General Fund, a special revenue fund (District Fire Tax Fund), and a capital projects fund (SPLOST 5 Fund), while the proprietary funds include the enterprise funds, Water and Sewerage Fund and Solid Waste Fund.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. GOVERNMENT-WIDE FINANCIAL STATEMENTS

The statement of net position and the statement of activities display information about the City, the primary government, as a whole. For the most part, the effect of interfund activity has been removed from these statements. However, any interfund services provided and used are not eliminated as this process would distort the direct costs and program revenues reported in the various functions. These statements distinguish between activities that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between expenses and program revenues for each segment of the business-type activities of the City and for each governmental program. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipients of the goods or services offered by the programs, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the City.

Net position should be reported as restricted when constraints placed on use of net position are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The net position restricted for capital improvements result from the capital projects funds and the restrictions on their net position use. The net position restricted for fire protection services results from the restriction on the use of the tax.

D. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION

Fund financial statements report detailed information about the City. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

All governmental funds are accounted for using the modified accrual basis of accounting and the current financial resources measurement focus. Under this basis, revenues are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available (i.e., collectible within the current fiscal year or within sixty days of fiscal year-end and available to pay obligations of the current fiscal year): property taxes, sales tax, intergovernmental grants and investment earnings. Other revenues, including licenses and permits, and certain charges for services are recorded as revenue when received in cash because they are generally not measurable prior to receipt.

In accordance with GASB Statement No. 33 "*Accounting and Financial Reporting for Non-exchange Transactions*," the corresponding assets (receivables) in non-exchange transactions are recognized in the period when the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION (Continued)

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and other long-term liabilities, which have not matured are recorded when due for payment. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds.

The City reports the following major governmental funds:

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

District Fire Tax Fund: This is a special revenue fund to be used to account for monies received from a restricted property tax levy for fire protection services.

SPLOST 5 Fund: This is a capital projects fund to account for financial resources to be used for the acquisition or construction of major capital projects as approved on a referendum for a special purpose local option sales tax dated November 2, 2017. The collection of this tax began in July, 2018.

The City reports the following major enterprise funds:

Water and Sewerage Fund: This fund accounts for the development, operation and maintenance of the utility system that provides water and sewerage service, and for the development of an infrastructure system capable of providing sewerage service.

Solid Waste Fund: This fund accounts for the operation of the City's garbage collection services.

Additionally, the City reports the following nonmajor enterprise fund:

Stormwater Fund: This fund accounts for the collection of fees for upgrades to stormwater drains and related expenses.

All proprietary funds are accounted for using the accrual basis of accounting and the economic resources measurement focus. These funds account for operations that are primarily financed by user charges. Their revenues are recognized when they are earned and their expenses are recognized when they are incurred. Allocations of costs, such as depreciation, are recorded in proprietary funds. Unbilled utility receivables are recorded at each fiscal year-end. In accounting and reporting for its proprietary operations, the government applies all GASB pronouncements.

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 City's enterprise funds are charges for water and sewer usage, and sanitation pickup. Operating expenses for the enterprise funds include all costs to operate the water and sewer system and the contracted operations of sanitation services. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

E. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the City because it is at present considered unnecessary to assure effective budgetary control or to facilitate effective cash planning and control.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. CASH

Cash includes amounts in demand deposits. Statutes authorize the City to invest in U.S. Government obligations, U.S. Government agency obligations, State of Georgia obligations, obligations of other counties, municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's, Investors Service, Inc., negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association, repurchase agreements when collateralized by U.S. Government or agency obligations, and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Any investment or deposit in excess of the federal depository insured amounts must be collateralized by an equivalent amount of state or U.S. obligations. For purposes of the statement of cash flows, all highly liquid investments with an original maturity of less than 90 days are considered to be cash equivalents.

G. RECEIVABLES AND PAYABLES

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds is reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, represent long-term borrowing arrangements with established repayment schedules, and are offset by non-spendable fund balance in the General Fund only to indicate that they are not available for appropriation and are not expendable available financial resources.

H. INVENTORIES

Inventories consist of supplies and are stated at cost. Inventories are accounted for on the first-in, first-out (FIFO) method of accounting for inventory. The City uses the consumption method of accounting for inventories under which materials and supplies are recorded as inventory when purchased and are recorded as an expense when used.

I. PREPAID ITEMS

Payments to vendors for services that will benefit periods beyond June 30, 2020, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. Prepaid items reported in the governmental funds are also equally offset by a nonspendable fund balance, which indicates that they do not constitute available, spendable financial resources even though they are a component of net current position.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. CAPITAL ASSETS

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated acquisition value at the date of donation. General infrastructure assets acquired prior to July 1, 2003 consist of the road network assets that were acquired or that received substantial improvements subsequent to July 1, 1980 and are reported at estimated historical cost using deflated replacement cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. The threshold for capitalization for infrastructure and other capital assets is \$5,000.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Land improvements	10-20 years
Infrastructure	20-30 years
Buildings	50 years
Building improvements	20 years
Vehicles	2-15 years
Machinery and equipment	3-15 years

K. COMPENSATED ABSENCES

The liability for compensated absences in the government-wide and proprietary fund statements consists of unpaid, accumulated annual leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

L. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City only has one item that qualifies for reporting in this category not related to pensions. It is the deferred charge on early lease retirement reported in the government-wide statement of net position. A deferred charge on early lease retirement results from the prepayment penalty incurred at the time of refunding. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has only one type of item not related to pensions, which arises only under a modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES (Continued)

The City also has deferred inflows and outflows of resources related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. For the current year, the City has three items that fall into this category: (1) the difference between projected investment return on pension investments and actual return on those investments is deferred and amortized against pension expense over a five year period; (2) experience gains or losses result from periodic studies by the City's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of Plan members; (3) changes in the actuarial assumptions; and (4) contributions made by the City to the pension plan before year end but subsequent to the measurement date of the City's net pension liability. These contributions will reduce the City's net pension liability in the subsequent fiscal year.

M. USE OF ESTIMATES

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

N. LONG-TERM OBLIGATIONS

In the government-wide financial statement 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, if any, are deferred and amortized over the term of the bond using the effective interest method.

Proprietary fund type loans payable are reported as liabilities at their outstanding value.

In the fund financial statements, governmental fund types report the face amount of the debt issued as other financing sources and issuance costs as expenditures.

O. PENSIONS

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Ball Ground Retirement Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. BUDGETS AND BUDGETARY CONTROL

The City Manager prepares a draft of the annual budget from which the Mayor prepares a proposed budget. The City then advertises in a local newspaper giving notice regarding a public hearing in which local citizens may give their input regarding the proposed budget. The City also places a copy of the proposed budget on file for public inspection prior to the actual approval. Once all of these steps have been taken, the Mayor and City Council then formally adopt the annual balanced budget in a legally permissible manner. The legal level of control of the budget of the City is at the department level. All appropriations lapse at fiscal year-end. During the current fiscal year, there were amendments made to the original budget.

Budgets have been legally adopted for all funds. Budgets are adopted on a basis consistent with generally accepted accounting principles and on the same basis of accounting used by each fund to which the budget applies. Budgets are adopted annually for all governmental funds, with the exception of the capital projects funds, for which project-length budgets are adopted.

Q. FUND BALANCE

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

- Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either:
 - (a) Not in spendable form (i.e. items that are not expected to be converted to cash such as inventory and prepaids);
 - (b) Legally or contractually required to be maintained intact; or
 - (c) Long-term advances of current resources made to another fund, to be repaid over a period extending beyond one fiscal year. Only the General Fund reports nonspendable fund balances related to advances from other funds.
- Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through the:
 - (a) Enabling legislation adopted by the City;
 - (b) Through external parties (creditors, grantors, or laws or regulations of other governments); or
 - (c) Constitutional provisions.
- Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the adoption of a resolution. Only the City Council may modify or rescind the commitment. These self-imposed limitations must be set in place prior to the end of the fiscal year.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Q. FUND BALANCE (Continued)

- Assigned – Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City Manager or the City Finance Director or the City Manager's designee to assign fund balances. With the exception of the General Fund, amounts in all other governmental funds that are not *nonspendable, restricted, or committed* will be considered to be *assigned*. Also, at the fiscal year end, any appropriation of existing fund balance to eliminate a projected budgetary deficit in the next fiscal year's budget is considered to be an assignment of fund balance.
- Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the General Fund. Negative fund balances in other funds are reported as unassigned.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position – Net position represents the difference between assets, deferred outflows of resources, 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 City has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

NOTE 2. SUMMARY OF DEPOSIT BALANCES AND INVESTMENTS

Custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be covered by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. The Secure Deposit Program, which is administered by the Office of the State Treasurer, requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State.

As of June 30, 2020, the City's bank balances of \$1,798,530 were either fully covered by standard FDIC insurance or held at a bank participating in the Secure Deposit Program and thus collateralized in compliance with the state requirements.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 3. RECEIVABLES

Receivables at June 30, 2020, for the City's individual major funds are as follows:

	<u>General</u>	<u>District Fire Tax</u>	<u>SPLOST 5</u>	<u>Water and Sewerage</u>	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Total</u>
Taxes	\$ 6,752	\$ 4,537	\$ -	\$ -	\$ -	\$ -	\$ 11,289
Accounts	19,598	-	-	118,226	29,955	4,518	172,297
Intergovernmental	<u>248</u>	<u>531</u>	<u>96,820</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>97,599</u>
Gross receivables	26,598	5,068	96,820	118,226	29,955	4,518	281,185
Less allowance for uncollectibles	-	-	-	(17,044)	(4,265)	(620)	(21,929)
Net total receivables	<u>\$ 26,598</u>	<u>\$ 5,068</u>	<u>\$ 96,820</u>	<u>\$ 101,182</u>	<u>\$ 25,690</u>	<u>\$ 3,898</u>	<u>\$ 259,256</u>

The City contracted with Cherokee County to bill and collect the City's 2019 real and personal property taxes. Ad valorem tax on motor vehicles and mobile homes are collected by the Cherokee County Tax Commissioner and remitted to the City. City property tax revenues are recognized when levied to the extent that they result in current receivables.

Property taxes were levied as of July 19, 2019. Secured property tax payments were due on November 15, 2019. The City has not established a date for liens.

Assessed values are established by the Cherokee County Tax Assessor's office and are currently calculated at 40% of the market value. Based on the 2019 City millage levy of 5.0 mills, a property owner would pay \$5.00 per \$1,000 of assessed valuation.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 4. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 634,645	\$ 436,576	\$ (5,000)	\$ -	\$ 1,066,221
Construction in progress	1,170,444	201,966	(269,593)	(967,481)	135,336
Total	<u>1,805,089</u>	<u>638,542</u>	<u>(274,593)</u>	<u>(967,481)</u>	<u>1,201,557</u>
Capital assets, being depreciated:					
Land improvements	1,167,398	-	-	33,175	1,200,573
Buildings and improvements	2,653,283	5,500	(47,284)	-	2,611,499
Machinery and equipment	245,086	48,665	(15,300)	-	278,451
Infrastructure	9,404,835	110,014	-	934,306	10,449,155
Vehicles	196,582	-	-	-	196,582
Total	<u>13,667,184</u>	<u>164,179</u>	<u>(62,584)</u>	<u>967,481</u>	<u>14,736,260</u>
Less accumulated depreciation for:					
Land improvements	(427,258)	(82,998)	-	-	(510,256)
Buildings and improvements	(635,950)	(61,616)	31,761	-	(665,805)
Machinery and equipment	(164,280)	(24,956)	14,280	-	(174,956)
Infrastructure	(4,732,313)	(379,664)	-	-	(5,111,977)
Vehicles	(142,354)	(20,409)	-	-	(162,763)
Total	<u>(6,102,155)</u>	<u>(569,643)</u>	<u>46,041</u>	<u>-</u>	<u>(6,625,757)</u>
Total capital assets being depreciated, net	<u>7,565,029</u>	<u>(405,464)</u>	<u>(16,543)</u>	<u>967,481</u>	<u>8,110,503</u>
Governmental activities capital assets, net	<u>\$ 9,370,118</u>	<u>\$ 233,078</u>	<u>\$ (291,136)</u>	<u>\$ -</u>	<u>\$ 9,312,060</u>

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 4. CAPITAL ASSETS (Continued)

Capital asset activity for the fiscal year ended June 30, 2020 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Transfers</u>	<u>Ending Balance</u>
Business-type Activities:					
Capital assets, not being depreciated:					
Land	\$ 269,077	\$ -	\$ -	\$ -	\$ 269,077
Total	<u>269,077</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>269,077</u>
Capital assets, being depreciated:					
Machinery and equipment	806,159	53,614	(16,146)	-	843,627
Buildings	82,105	-	-	-	82,105
Infrastructure	6,339,633	100,010	-	-	6,439,643
Total	<u>7,227,897</u>	<u>153,624</u>	<u>(16,146)</u>	<u>-</u>	<u>7,365,375</u>
Less accumulated depreciation for:					
Machinery and equipment	(634,398)	(41,970)	16,146	-	(660,222)
Buildings	(36,876)	(7,873)	-	-	(44,749)
Infrastructure	(2,887,061)	(237,404)	-	-	(3,124,465)
Total	<u>(3,558,335)</u>	<u>(287,247)</u>	<u>16,146</u>	<u>-</u>	<u>(3,829,436)</u>
Total capital assets, being depreciated, net	<u>3,669,562</u>	<u>(133,623)</u>	<u>-</u>	<u>-</u>	<u>3,535,939</u>
Governmental activities capital assets, net	<u>\$ 3,938,639</u>	<u>\$ (133,623)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,805,016</u>

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

Governmental Activities:	
General government	\$ 49,254
Public safety	28,912
Public works	380,379
Health and welfare	8,504
Culture and recreation	102,594
	<u>569,643</u>
Total depreciation expense - governmental activities	<u>\$ 569,643</u>
Business-type Activities:	
Water and sewerage	\$ 287,247
Total depreciation expense - business-type activities	<u>\$ 287,247</u>

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 5. INTERFUND BALANCES AND ACTIVITY

Balances reported as interfund balances at June 30, 2020 consist of the following:

Short term borrowing owed to the Water and Sewer Fund by the Solid Waste Fund amounted to \$500 as of June 30, 2020.

Balances reported as an advance from the General Fund to the SPLOST 5 Fund were \$55,704. These advances were related to capital projects advance funded in anticipation of the SPLOST receipts. These costs will not be repaid within the fiscal year ending June 30, 2021 and thus, have been reported as long-term advances.

NOTE 6. INTERGOVERNMENTAL REVENUE AND RECEIVABLE

The following amounts are due from other governments at June 30, 2020:

<u>Due from Cherokee County:</u>	
SPLOST 5 Fund - Special Purpose Local Option Sales Tax	\$ 96,820
General Fund – taxes	248
District Fire Tax Fund – taxes	531
	<u>\$ 97,599</u>

The following amounts are a breakdown of intergovernmental revenues as of June 30, 2020 as referenced on the Statement of Revenues, Expenditures, and Changes in Fund Balances on page 20:

<u>SPLOST Fund:</u>	
Special Purpose Local Option Sales Tax	\$ 533,339
Georgia DOT – Valley Streetscapes	161,224
Georgia DOT – LMIG Funds	33,529
	<u>\$ 728,092</u>

NOTE 7. LONG-TERM DEBT

Governmental Activities

Direct borrowings, reported as financed purchases in the governmental activities consisted of the following as of June 30, 2020:

BB&T, purchase of 2018 police vehicle, original lease amount of \$41,487 with an interest rate of 4.63%, monthly payments of \$949 until maturity in 2022.	\$ 18,223
Kansas State Bank of Manhattan, purchase of 2018 police 3-camera Vigilant Car Detector License Plate Reader, original lease amount of \$15,492 with an interest rate of 5.47%, annual payments of \$4,458 until maturity in 2022.	\$ 8,186
Magnolia Bank, purchase of an electronic sign installed at City Hall, original lease amount of \$34,430, with an interest rate of 4.14%, monthly payments of \$638 until maturity in 2025.	\$ 31,887

The direct borrowings above are all secured by the leased assets and the full faith and taxing authority of the City.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Direct borrowings in the form of notes payable in the governmental activities consisted of the following as of June 30, 2020:

Regions, refinance of Valley Street, original lease amount of \$341,367 with an interest rate of 2.350%, monthly payments of \$4,567 until maturity in 2023.	\$ 137,732
Regions, refinance of city administration building, original lease amount of \$1,211,623 with an interest rate of 2.95%, monthly payments of \$8,553 until maturity in 2031.	\$ 917,508
GEFA, purchase of land for Roberts Lake Park, original note \$425,000 with an interest rate of 1.59%, monthly payments of \$2,068 until maturity in 2040.	\$ 411,380

The direct borrowings above are all secured by the leased assets and the full faith and taxing authority of the City.

Business-type Activities

Revenue Bonds payable in the Water and Sewerage Fund consisted of the following as of June 30, 2020:

Regions, refinance water and sewer system, original bonds (Series 2016) amount of \$1,290,000 with an interest rate of 2.785%, monthly installments of \$8,800 until maturity in 2032.	\$ 1,035,776
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The revenue bonds of the City carry a requirement that the City maintain a coverage ratio of 1.10 as of the close of each fiscal year. In the event in which the City fails to maintain the required coverage ratio or fails to make the required debt service payments, the bonds can be accelerated and made due and payable immediately.

Direct borrowings in the form of notes payable in the Water and Sewerage Fund consisted of the following as of June 30, 2020:

Regions, refinance public works facility, original lease amount of \$281,525 with an interest rate of 2.85%, monthly payments of \$2,156 until maturity in 2029.	\$ 203,122
GEFA, construction of north sewer line expansion, original note \$173,200 with an interest rate of 1.52%, monthly payments of \$1,557 until maturity in 2027.	\$ 109,896
Lease One Magnolia, purchase of sewer pump, original lease amount of \$34,300 with an interest rate of 4.50%, monthly payments of \$639 until maturity in 2024.	\$ 22,614
Lease One Magnolia, purchase of utility vehicle, original lease amount of \$11,250 with an interest rate of 4.46%, monthly payments of \$334 until maturity in 2022.	\$ 7,360
Lease One Magnolia, purchase of truck, original lease amount of \$29,964 with an interest rate of 4.68%, monthly payments of \$686 until maturity in 2022.	\$ 24,174

The direct borrowings above are all secured by the leased assets and the revenues of the City's water and sewerage system.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (Continued)

Business-type Activities (Continued)

Additionally, the GEFA note carries a requirement that the City maintain a coverage ratio of 1.05 as of the close of each fiscal year. In the event in which the City fails to maintain the required coverage ratio or fails to make the required debt service payments, the note can be accelerated and made due and payable immediately.

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Compensated absences	\$ 17,324	\$ 24,171	\$ 15,115	\$ 26,380	\$ 25,061
Net pension liability	43,406	26,844	19,827	50,423	-
Notes payable from direct borrowings	1,179,446	425,000	137,826	1,466,620	137,496
Financed purchases payable from direct borrowings	<u>46,507</u>	<u>34,430</u>	<u>22,641</u>	<u>58,296</u>	<u>19,730</u>
Governmental activities long-term liabilities	<u><u>\$ 1,286,683</u></u>	<u><u>\$ 510,445</u></u>	<u><u>\$ 195,409</u></u>	<u><u>\$ 1,601,719</u></u>	<u><u>\$ 182,287</u></u>
Business-type Activities:					
Compensated absences	\$ 12,412	\$ 14,569	\$ 15,570	\$ 11,411	\$ 10,840
Net pension liability	32,825	47,726	42,418	38,133	-
Notes payable from direct borrowings	389,632	29,964	52,430	367,166	46,610
Revenue bonds	<u>1,110,887</u>	<u>-</u>	<u>75,111</u>	<u>1,035,776</u>	<u>77,343</u>
Business-type activities long-term liabilities	<u><u>\$ 1,545,756</u></u>	<u><u>\$ 92,259</u></u>	<u><u>\$ 185,529</u></u>	<u><u>\$ 1,452,486</u></u>	<u><u>\$ 134,793</u></u>

The compensated absences liability will be paid from the General Fund or the Water and Sewerage Fund from which employees' salaries are paid. The net pension liability will be paid from the General Fund or the Water and Sewerage Fund from which contributions to the City's pension plan are paid.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (Continued)

Notes payable – Payments of interest and principal related to the notes, bonds and financed purchases payable for the next five years and until maturity are as follows:

Governmental Activities Notes Payable			
Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2021	\$ 137,496	\$ 32,348	\$ 169,844
2022	150,453	31,802	182,255
2023	131,492	27,929	159,421
2024	102,482	24,972	127,454
2025	105,367	22,086	127,453
2026-2030	572,276	64,990	637,266
2031-2035	153,003	13,867	166,870
2036-2040	114,051	4,415	118,466
	<u>\$ 1,466,620</u>	<u>\$ 222,409</u>	<u>\$ 1,689,029</u>

Business-type Activities Notes Payable			
Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2021	\$ 46,610	\$ 8,509	\$ 55,119
2022	56,426	7,718	64,144
2023	54,392	6,062	60,454
2024	42,517	4,676	47,193
2025	40,811	3,739	44,550
2026-2030	126,410	6,047	132,457
	<u>\$ 367,166</u>	<u>\$ 36,751</u>	<u>\$ 403,917</u>

Revenue bonds – The following table represents the debt service requirements for the City's revenue bonds as of June 30, 2020:

Year Ending June 30,	Principal	Interest	Total Debt Service
2021	\$ 77,343	\$ 28,253	\$ 105,596
2022	79,555	26,041	105,596
2023	81,831	23,765	105,596
2024	84,114	21,482	105,596
2025	86,577	19,019	105,596
2026-2030	471,452	56,529	527,981
2031-2033	154,904	3,490	158,394
	<u>\$ 1,035,776</u>	<u>\$ 178,579</u>	<u>\$ 1,214,355</u>

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (Continued)

Financed purchases – Governmental. The City has entered into lease agreements as lessee for financing the acquisition of equipment and building improvements used in governmental activities. The lease agreements qualify as capital leases for accounting purposes (titles transfer at end of lease terms) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. The City's governmental activities had \$91,409 of equipment and improvements under capital lease, with \$68,972 of accumulated depreciation expense as of June 30, 2020. The related annual amortization of the capital lease assets is included with depreciation expense for capital assets.

The City's total capital lease debt service requirements to maturity are as follows:

Fiscal Year Ending June 30,	Governmental Activities
2021	\$ 22,462
2022	21,259
2023	7,651
2024	7,651
2025	5,099
Total minimum lease payments	\$ 64,122
Less amount representing interest	(5,826)
Present value of future minimum lease payments	\$ 58,296

NOTE 8. DEFINED BENEFIT PENSION PLAN

Plan Description

The City, as authorized by the City Council, has established a defined benefit pension plan (The City of Ball Ground Retirement Plan), covering all of the City's full-time employees effective July 1, 2017. The City's pension plan is administered through the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. The Plan provides retirement and death benefits to plan members and beneficiaries. The Plan includes all full-time employees of the City as well as the City's elected officials and there is no waiting period to commence participating in the Plan. Benefits vest after five years of service for employees and eight years of service for elected officials. City employees may retire at age 65 with five years of service to obtain normal retirement benefits. For elected officials, this is age 65 with eight years of service. The benefit is calculated based on total years of service and a 1.50% multiplier times their final average earnings for the 5 highest consecutive years of service. An employee may elect early retirement at age 55 at a reduced benefit provided they have 10 years of service. The City Council, in its role as the Plan sponsor, has the governing authority to establish and amend from time to time, the benefits provided and the contribution rates of the City and its employees. The Georgia Municipal Association issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS. That report may be obtained writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, P.O. Box 105377, Atlanta, Georgia 30348 or by calling (404) 688-0472.

Plan Membership. As of January 1, 2020, the date of the most recent actuarial valuation, pension plan membership consisted of the following:

Active employees	12
Active elected officials	6
	18

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

Plan Description (Continued)

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the City Council, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members (2.50%), as determined by the City Council. For the fiscal year ended June 30, 2020, the City's recommended contribution rate was 5.59% of annual payroll; actual contributions came to 5.59%.

City contributions to the Plan were \$31,057 for the fiscal year ended June 30, 2020. Employees of the City of Ball Ground contributed \$15,093 to the Plan.

Net Pension Liability of the City

The City's net pension liability was measured as of September 30, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019 with update procedures performed by the actuary to roll forward to the total pension liability measured as of September 30, 2019.

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

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

Mortality rates for the January 1, 2020 valuation were based on the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

The Pri-2012 mortality tables were determined to contain sufficient provision appropriate to reasonably reflect future mortality improvement, based on a four-year review of mortality experience for the period July 1, 2015 to June 30, 2019. Mortality experience will be reviewed periodically and updated if necessary.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2019 are summarized in the table on the following page.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability of the City (Continued)

Asset class	Target allocation	Long-term expected real rate of return*
Domestic equity	45%	6.41%
International equity	20%	6.69
Real estate	10%	4.76
Global fixed income	5%	3.06
Domestic fixed income	20%	1.96
Total	100%	

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

Discount rate. The discount rate used to measure the total pension liability was 7.375%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the City. The changes in the components of the net pension liability of the City for the fiscal year ended June 30, 2020 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/2019	\$ 104,728	\$ 28,497	\$ 76,231
Changes for the year:			
Service cost	35,989	-	35,989
Interest	10,554	-	10,554
Differences between expected and actual experience	16,644	-	16,644
Changes in assumptions	(17,126)	-	(17,126)
Contributions—employer	-	27,616	(27,616)
Contributions—employee	-	15,093	(15,093)
Net investment income	-	2,410	(2,410)
Administrative expense	-	(11,383)	11,383
Net changes	46,061	33,736	12,325
Balances at 6/30/2020	\$ 150,789	\$ 62,233	\$ 88,556

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

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability of the City (Continued)

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the City, calculated using the discount rate of 7.375 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.375 percent) or 1-percentage-point higher (8.375 percent) than the current rate:

	1% Decrease (6.375%)	Discount Rate (7.375%)	1% Increase (8.375%)
City's net pension liability	\$ 112,715	\$ 88,556	\$ 68,623

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of September 30, 2019 and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources Related to Pensions

For the fiscal year ended June 30, 2020, the City recognized pension expense of \$43,679. At June 30, 2020, the City reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 669	\$ -
Differences between expected and actual experience	29,145	-
Changes of assumptions	-	(14,270)
Contributions made subsequent to the measurement date for the Plan.	25,881	-
Total	\$ 55,695	\$ (14,270)

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

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

City contributions subsequent to the measurement date of \$25,881 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

2021	\$	3,144
2022		3,144
2023		3,126
2024		3,155
2025		2,975
Total	\$	<u>15,544</u>

NOTE 9. COMMITMENTS AND CONTINGENCIES

There are no suits pending on unasserted claims that would result in material liabilities to the City. The City has entered into various agreements and contracts in the normal course of business. Such agreements do not give rise to assets or liabilities considered to be material at June 30, 2020.

NOTE 10. VOLUNTEER FIRE FIGHTER'S COMPENSATION

Volunteer fire fighters for the City of Ball Ground, Georgia receive as their compensation a \$20 credit on their monthly water bill.

NOTE 11. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; and workers compensation for which the City carries the following insurance coverages.

There were no significant reductions of insurance coverage compared to the prior fiscal year. Settled claims have not exceeded the commercial excess coverage in any of the past three fiscal years.

Risk Pools

The City joined the Georgia Interlocal Risk Management Agency (GIRMA). Insurance coverage and deductible options for property, casualty and crime under the policy are selected by City's management based on the anticipated needs. The City is required to pay all premiums, applicable deductibles and assessments billed by GIRMA, and to follow loss reduction and prevention procedures established by GIRMA. GIRMA's responsibility includes paying claims, and representing the City in defense and settlement of claims. GIRMA's basis for estimating the liabilities for unpaid claims is "IBNR" ("Incurred but not reported") established by an actuary. The City has not compiled a record of the claims paid up to the applicable deductible for the prior fiscal year or the current fiscal year. The City is unaware of any claim for which the City is liable (up to the applicable deductible) that was outstanding and unpaid at June 30, 2020. No provisions have been made in the financial statements for the fiscal year ended June 30, 2020 for any estimate of potential unpaid claims.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT (Continued)

The City has elected to be a member of the Georgia Municipal Association Workers' Compensation Self-Insurance Fund (GMAWCSIF), a risk management agency created under Georgia law. As a participant in the GMAWCSIF, the City has no legal obligation to pay its own workers' compensation claims. The City is required to make an annual contribution to the fund in an amount that is determined on the basis of actuarial projections of losses. With payment of the City's annual contribution, the City has effectively transferred the risk and responsibility for payment of its workers' compensation claims. However, the enabling statute creating the GMAWCSIF permits the fund to levy an assessment upon its members to make up any deficiency the fund may have in surplus or reserves. No amount has been recorded in the financial statements for this contingency, as management believes the likelihood for assessment is remote.

NOTE 12. EXCESS OF EXPENDITURES OVER APPROPRIATIONS AND BUDGET DEFICITS

During fiscal year 2020, one budgetary department exceeded appropriated amounts as shown in the budgetary comparison statement for the General Fund. The management of the City intends to generate future income to offset the current fiscal year's excess expenditures. The following departments had expenditures in the General Fund that exceeded budgeted amounts by a minimum of \$1,000 as indicated in the City's Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget to Actual on page 25.

	Budget	Actual	Over Expended Budget
General Fund:			
General government buildings	\$ 42,000	\$ 85,208	\$ (43,208)
Patrol	414,554	420,787	(6,233)
Highways and streets	27,000	75,263	(48,263)
Parks	103,200	150,360	(47,160)
Tree City	3,500	8,950	(5,450)
Planning and zoning	38,500	57,563	(19,063)
Debt service:			
Principal	-	2,019	(2,019)
Interest and other charges	-	1,150	(1,150)
District Fire Tax Fund	297,250	320,274	(23,024)

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 13. JOINT VENTURE

The City, along with cities and counties in the ten (10) county Atlanta Metropolitan area, is represented by board members of the Atlanta Regional Commission (ARC). Representation in a regional development center (RDC) is provided for each municipality and county in the state. The official Code of Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the RDCs. Each county and municipality in the state is required by law to pay minimum annual dues to the RDC. The City paid no annual dues to the ARC for the fiscal year ended June 30, 2020 because currently all dues are paid on the City's behalf by Cherokee County. An RDC Board membership includes the Chief Elected Official of each County and the Chief Elected Official of a municipality within the County.

The County board members and municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the County or municipality) to serve as the non-public Board member from a County.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines RDCs as "public agencies and instrumentalities of their members". Georgia laws also provide that the member governments are liable for any debts or obligations of an RDC beyond its resources, (O.C.G.A. 50-8-39.1). Separate financial statements may be obtained from:

Atlanta Regional Commission
40 Courtland Street NE
Atlanta, GA 30303

NOTE 14. TAX ABATEMENTS

For the year ended June 30, 2020 the City's property tax revenues were reduced by \$159,973 under an agreement entered into by the Development Authority of Cherokee County. The authority entered into agreements with various entities under the economic development laws of the State of Georgia which qualify for disclosure under GASB Statement No. 77, *Tax Abatement Disclosures*. Under the agreements, taxes on both real property and personal property are reduced based on investments made by the corporation to whom the incentives were offered as long as the corporation meets certain investment targets.

REQUIRED SUPPLEMENTARY INFORMATION

This section of the CAFR includes the required schedules that report information regarding the City of Ball Ground's Defined Benefit Pension Plan. These schedules include:

*Schedule of Changes in the City's Net Pension Liability and Related Ratios
Schedule of City Contributions*



CITY OF BALL GROUND, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
RETIREMENT PLAN
SCHEDULE OF CHANGES IN THE CITY'S
NET PENSION LIABILITY AND RELATED RATIOS

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total pension liability			
Service cost	\$ 35,989	\$ 31,881	\$ -
Interest	10,554	5,815	-
Difference between expected and actual experience	16,644	21,382	-
Assumption changes	(17,126)	-	-
Changes of benefit terms	-	-	45,650
Net change in total pension liability	<u>46,061</u>	<u>59,078</u>	<u>45,650</u>
Total pension liability - beginning	104,728	45,650	-
Total pension liability - ending (a)	<u>\$ 150,789</u>	<u>\$ 104,728</u>	<u>\$ 45,650</u>
Plan fiduciary net position			
Contributions - employer	\$ 27,616	\$ 19,745	\$ 2,693
Contributions - employee	15,093	14,587	3,830
Net investment income	2,410	1,321	68
Administrative expenses	(11,383)	(11,373)	(2,374)
Net change in plan fiduciary net position	<u>33,736</u>	<u>24,280</u>	<u>4,217</u>
Plan fiduciary net position - beginning	28,497	4,217	-
Plan fiduciary net position - ending (b)	<u>\$ 62,233</u>	<u>\$ 28,497</u>	<u>\$ 4,217</u>
City's net pension liability - ending (a) - (b)	<u>\$ 88,556</u>	<u>\$ 76,231</u>	<u>\$ 41,433</u>
Plan fiduciary net position as a percentage of the total pension liability	41.27%	27.21%	9.24%
Covered payroll	\$ 585,521	\$ 548,487	\$ 485,261
City's net pension liability as a percentage of covered payroll	15.12%	13.90%	8.54%

Notes to the Schedule:

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

CITY OF BALL GROUND, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
RETIREMENT PLAN
SCHEDULE OF CITY CONTRIBUTIONS**

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 31,057	\$ 24,975	\$ 17,382
Contributions in relation to the actuarially determined contribution	<u>31,057</u>	<u>24,975</u>	<u>17,382</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 555,581	\$ 491,634	\$ 342,165
Contributions as a percentage of covered payroll	5.59%	5.08%	5.08%

Notes to the Schedule:

(1) Actuarial Assumptions:

Valuation Date

January 1, 2019

Cost Method

Entry Age Normal

Actuarial Asset Valuation Method

Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amounts that the value exceeds or is less than the market value at the end of the year. The actuarial value is adjusted, if necessary, to be within 20% of market value.

Assumed Rate of Return on Investments

7.375%

Projected Salary Increases

2.25% plus service based merit increases

Cost-of-living Adjustment

0.00%

Amortization Method

The amortization of the unfunded actuarial accrued liability is level dollar over 30 years for the initial unfunded accrued liability, 15 years for actuarial gains and losses, 10 years for temporary retirement incentive programs, 20 years for other changes to plan provisions, and 30 years for actuarial assumptions and cost methods. The total amortization must be within a corridor of the 10-year and the 30-year amortization of the unfunded/(surplus) actuarial accrued liability. In a year when the 10-year or 30-year corridor applies, the following year, the prior year bases are combined into one 10-year or 30-year base.

Remaining Amortization Period

None remaining

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

OTHER SUPPLEMENTARY INFORMATION

This section of the CAFR includes the Special Report that is applicable to the 2012 Special 1 Percent Sales and Use Tax required by the State of Georgia as well as the governmental fund level statements for the City's discretely presented component unit, the Downtown Development Authority.



CITY OF BALL GROUND, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE
LOCAL OPTION SALES TAX PROCEEDS
For the Fiscal Year Ended June 30, 2020

2017 Issue

Project	Original Estimated Cost	Current Estimated Cost	Expenditures			Estimated % of Completion
			Prior Fiscal Years	Current Fiscal Year	Total	
City Hall debt service	\$ 615,816	\$ 615,816	\$ 82,946	\$ 102,632	\$ 185,578	30.14%
Valley Street debt service	276,000	276,000	45,668	54,802	100,470	36.40%
Water / Sewer System Improvements <i>including capacity purchases</i>	200,000	200,000	-	12,693	12,693	6.35%
Public Safety - Law Enforcement Facilities, Vehicles, Equipment	400,000	400,000	27,461	29,330	56,791	14.20%
Transportation facilities and improvements	1,100,000	1,100,000	250,099	73,130	323,229	29.38%
Community center, parks, and recreation	374,692	374,692	14,001	94,798	108,799	29.04%
				<i>Plus non-SPLOST funded outlays included in the SPLOST 5 Fund</i>	622,846	
Total SPLOST 5 Issue	<u>\$ 2,966,508</u>	<u>\$ 2,966,508</u>	<u>\$ 420,175</u>	<u>\$ 990,231</u>	<u>\$ 787,560</u>	

CITY OF BALL GROUND, GEORGIA

BALANCE SHEET
COMPONENT UNIT - DOWNTOWN DEVELOPMENT AUTHORITY
JUNE 30, 2020

	<u>Assets</u>	
Cash		\$ 8,132
Total Assets		<u>\$ 8,132</u>

	<u>Fund Balances</u>	
Restricted:		
Downtown development		\$ 8,132
Total Fund Balances		<u>\$ 8,132</u>

CITY OF BALL GROUND, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
COMPONENT UNIT - DOWNTOWN DEVELOPMENT AUTHORITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Revenues

Charges for services	\$	900
Total revenues		900

Expenditures:

Current:		
Housing and development		3,720
Total expenditures		3,720

Net change in fund balances		(2,820)
-----------------------------	--	---------

Fund balances, beginning of fiscal year		10,952
Fund balances, end of fiscal year	\$	8,132

STATISTICAL SECTION (Unaudited)

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

Contents

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources (property taxes and charges for water and sewerage services).

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

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

City of Ball Ground, Georgia

Net Position by Component Last Ten Fiscal Years (accrual basis of accounting)

(Unaudited)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities										
Net investment in capital assets	\$ 4,690,885	\$ 4,715,685	\$ 4,828,536	\$ 5,853,460	\$ 6,687,758	\$ 7,593,181	\$ 7,368,453	\$ 7,575,317	\$ 8,201,750	\$ 7,838,999
Restricted for capital projects (1)	190,785	119,205	113,411	173,804	97,770	14,747	66,885	278,489	-	137,185
Restricted for fire protection services (2)	-	-	-	-	44,365	58,759	61,829	67,619	76,145	87,605
Unrestricted	398,223	465,235	592,944	532,471	639,405	483,272	513,797	519,359	596,226	629,744
Total governmental activities net position	\$ 5,279,893	\$ 5,300,125	\$ 5,534,891	\$ 6,569,735	\$ 7,469,298	\$ 8,149,959	\$ 8,010,964	\$ 8,440,784	\$ 8,874,121	\$ 8,693,533
Business-type activities										
Net investment in capital assets	\$ 2,781,707	\$ 2,303,980	\$ 2,106,652	\$ 2,043,974	\$ 2,827,290	\$ 2,993,873	\$ 2,745,948	\$ 2,614,965	\$ 2,438,120	\$ 2,402,074
Restricted	-	-	-	-	-	-	-	9,000	25,500	161,000
Unrestricted	65,539	99,434	324,273	314,484	292,132	307,420	358,514	378,612	412,286	991,311
Total business-type activities net position	\$ 2,847,246	\$ 2,403,414	\$ 2,430,925	\$ 2,358,458	\$ 3,119,422	\$ 3,301,293	\$ 3,104,462	\$ 3,002,577	\$ 2,875,906	\$ 3,554,385
Primary government										
Net investment in capital assets	\$ 7,472,592	\$ 7,019,665	\$ 6,935,188	\$ 7,897,434	\$ 9,515,048	\$ 10,587,054	\$ 10,114,401	\$ 10,190,282	\$ 10,639,870	\$ 10,241,073
Restricted for capital projects (1)	190,785	119,205	113,411	173,804	97,770	14,747	66,885	278,489	-	137,185
Restricted for fire protection services (2)	-	-	-	-	41,250	58,759	61,829	67,619	76,145	87,605
Restricted for sewer projects (3)	-	-	-	-	-	-	-	9,000	25,500	161,000
Unrestricted	463,762	564,669	912,633	846,955	931,537	790,692	872,311	897,971	1,008,512	1,621,055
Total primary government net position	\$ 8,127,139	\$ 7,703,539	\$ 7,965,816	\$ 8,918,193	\$ 10,588,720	\$ 11,451,252	\$ 11,115,426	\$ 11,443,361	\$ 11,750,027	\$ 12,247,918

(1) Restricted net position for capital projects is comprised mostly of SPLOST funds which are restricted to expenditure on the specific projects included in the voter approved referendum.

(2) Restricted net position for fire protection services results from the levy of a property tax to fund contractual payments to Cherokee County to provide fire protection services in the City.

(3) Restricted net position for the purchase of sewer capacity.

City of Ball Ground, Georgia

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

(Unaudited)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities:										
General government	\$ 264,145	\$ 279,953	\$ 285,118	\$ 294,574	\$ 327,737	\$ 333,299	\$ 350,428	\$ 349,860	\$ 359,166	\$ 362,327
Judicial	7,055	4,958	5,027	6,708	13,424	14,706	13,819	15,999	14,540	10,662
Public safety	239,428	205,975	228,956	215,644	393,339	613,481	688,478	627,020	695,399	784,720
Public works	284,986	277,993	293,165	292,784	389,150	457,800	441,150	443,263	594,262	795,476
Health and welfare	6,585	6,316	6,334	7,643	9,574	15,209	8,930	18,981	26,016	14,431
Culture and recreation	53,058 ⁽¹⁾	8,874	63,354 ⁽²⁾	82,705	168,878 ⁽⁴⁾	223,815 ⁽⁴⁾	209,371	247,991	236,311	251,489
Housing and development	18,096	16,024	13,164	12,508	24,910	48,190	35,280	37,998	88,344	101,882
Interest on long-term debt	102,181	102,697	93,246	89,579	85,431	119,387	48,025	47,054	43,849	46,624
Total governmental activities expenses	<u>975,534</u>	<u>902,790</u>	<u>988,364</u>	<u>1,002,145</u>	<u>1,412,443</u>	<u>1,825,887</u>	<u>1,795,481</u>	<u>1,788,166</u>	<u>2,057,887</u>	<u>2,367,611</u>
Business-type activities:										
Water and sewerage	779,241	1,033,736	772,407	937,832	942,247	1,086,474	1,155,508	1,066,424	1,177,487	1,174,081
Sanitation	73,711	80,967	88,772	109,533	124,953	121,509	165,030	155,194	167,277	205,289
Stormwater	-	-	-	-	-	-	-	-	-	3,135
Total business-type activities expenses	<u>852,952</u>	<u>1,114,703</u>	<u>861,179</u>	<u>1,047,365</u>	<u>1,067,200</u>	<u>1,207,983</u>	<u>1,320,538</u>	<u>1,221,618</u>	<u>1,344,764</u>	<u>1,382,505</u>
Total primary government expenses	<u>\$ 1,828,486</u>	<u>\$ 2,017,493</u>	<u>\$ 1,849,543</u>	<u>\$ 2,049,510</u>	<u>\$ 2,479,643</u>	<u>\$ 3,033,870</u>	<u>\$ 3,116,019</u>	<u>\$ 3,009,784</u>	<u>\$ 3,402,651</u>	<u>\$ 3,750,116</u>
Program Revenues										
Governmental activities:										
Charges for Service:										
General government	\$ 13,900	\$ 10,800	\$ 12,734	\$ 13,128	\$ 12,755	\$ 14,855	\$ 18,470	\$ 16,788	\$ 18,300	\$ 17,440
Judicial	24,057	12,482	9,375	15,438	40,761	40,030	65,648	61,148	83,453	52,971
Public safety	260	125	45	10	105	185	377	148	210	215
Public works	-	-	-	-	-	-	-	-	-	30
Culture and recreation	5,800	6,300	17,997	17,648	25,829	24,607	24,358	25,448	28,574	17,335
Housing and development	1,130	1,305	42,297	48,261	75,004	85,160	69,542	34,991	41,066	108,500
Capital grants and contributions	425,249	386,772	625,308	1,336,032 ⁽³⁾	1,344,012	1,491,553	529,323	1,005,043	1,107,983	729,364
Total governmental activities program revenues	<u>470,396</u>	<u>417,784</u>	<u>707,756</u>	<u>1,430,517</u>	<u>1,498,466</u>	<u>1,656,390</u>	<u>707,718</u>	<u>1,143,566</u>	<u>1,279,586</u>	<u>925,855</u>
Business-type activities:										
Charges for services:										
Water and sewerage	563,774	573,854	586,818	640,881	655,447	745,093	793,629	793,154	817,721	911,904
Solid waste	84,266	90,614	95,722	106,952	120,024	143,612	162,395	172,386	179,759	207,869
Stormwater	-	-	-	-	-	-	-	-	-	30,624
Capital grants and contributions	-	-	221,500	223,850	1,060,937	500,907	164,500	152,000	219,450	905,155
Total business-type activities program revenues	<u>648,040</u>	<u>664,468</u>	<u>904,040</u>	<u>971,683</u>	<u>1,836,408</u>	<u>1,389,612</u>	<u>1,120,524</u>	<u>1,117,540</u>	<u>1,216,930</u>	<u>2,055,552</u>
Total primary government program revenues	<u>\$ 1,118,436</u>	<u>\$ 1,082,252</u>	<u>\$ 1,611,796</u>	<u>\$ 2,402,200</u>	<u>\$ 3,334,874</u>	<u>\$ 3,046,002</u>	<u>\$ 1,828,242</u>	<u>\$ 2,261,106</u>	<u>\$ 2,496,516</u>	<u>\$ 2,981,407</u>

(continued)

City of Ball Ground, Georgia

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

(Unaudited)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net (Expense)/Revenue										
Governmental Activities	\$ (505,138)	\$ (485,006)	\$ (280,608)	\$ 428,372	\$ 86,023	\$ (169,497)	\$ (1,087,763)	\$ (644,600)	\$ (778,301)	\$ (1,441,756)
Business-type activities	(204,912)	(450,235)	42,861	(75,702)	769,208	181,629	(200,014)	(104,078)	(127,834)	673,047
Total primary government net expense	\$ (710,050)	\$ (935,241)	\$ (237,747)	\$ 352,670	\$ 855,231	\$ 12,132	\$ (1,287,777)	\$ (748,678)	\$ (906,135)	\$ (768,709)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 313,052	\$ 298,419	\$ 321,873	\$ 354,239	\$ 532,160	\$ 582,945	\$ 636,121	\$ 712,772	\$ 832,606	\$ 816,385
Other taxes	162,714	202,160	225,307	228,953	243,623	251,678	256,299	276,163	335,417	337,834
Unrestricted Investment Earnings	2,546	1,819	984	1,471	1,042	841	755	945	3,694	4,109
Miscellaneous	1,284	267	930	11,809	14,030	11,991	23,592	28,526	39,921	11,954
Gain on Sale of Capital Assets	-	2,708	-	-	-	2,703	32,001	56,014	-	90,886
Transfers	(9,450)	(135)	16,086	-	32,685	-	-	-	-	-
Total governmental activities	\$ 470,146	\$ 505,238	\$ 565,180	\$ 596,472	\$ 823,540	\$ 850,158	\$ 948,768	\$ 1,074,420	\$ 1,211,638	\$ 1,261,168
Business-type activities										
Investment earnings	\$ 176	\$ 77	\$ 203	\$ 291	\$ 168	\$ 187	\$ 179	\$ 226	\$ 813	\$ 2,388
Miscellaneous	3,373	6,191	533	2,944	19,989	55	3,004	1,967	350	3,044
Gain on Sale of Capital Assets	-	-	-	-	4,284	-	-	-	-	-
Transfers	9,450	135	(16,086)	-	(32,685)	-	-	-	-	-
Total business-type activities	12,999	6,403	(15,350)	3,235	(6,244)	242	3,183	2,193	1,163	5,432
Total primary government	\$ 483,145	\$ 511,641	\$ 549,830	\$ 599,707	\$ 815,296	\$ 850,400	\$ 951,951	\$ 1,076,613	\$ 1,212,801	\$ 1,266,600
Change in Net Position										
Governmental activities	\$ (34,992)	\$ 20,232	\$ 284,572	\$ 1,024,844	\$ 909,563	\$ 680,661	\$ (138,995)	\$ 429,820	\$ 433,337	\$ (180,588)
Business-type activities	(191,913)	(443,832)	27,511	(72,467)	760,964	181,871	(196,831)	(101,885)	(126,671)	678,479
Total primary government	\$ (226,905)	\$ (423,600)	\$ 312,083	\$ 952,377	\$ 1,670,527	\$ 862,532	\$ (335,826)	\$ 327,935	\$ 306,666	\$ 497,891

The large increases in the recreation function are related to the following:

- (1) An EPD assessment on the City's soccer field construction.
- (2) Repairs made to the City's newly acquired recreation gymnasium.
- (3) The City received over \$900,000 in on-behalf payments from the County's bond proceeds for construction of various City owned park improvements.
- (4) The City's newly constructed recreational facility and related equipment has depreciation applied for the first year.

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

(Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable - prepaids	\$ 8,324	\$ 14,379	\$ 14,792	\$ 19,029	\$ 18,433	\$ 20,222	\$ 18,547	\$ 23,809	\$ 25,472	\$ 37,244
Nonspendable - advances	-	124,635	50,713	50,713	111,632	151,632	141,632	-	55,704	55,704
Restricted	-	-	-	34,000	10,211	14,747	-	205,000	-	-
Unassigned	326,527	247,430	344,434	453,255	424,042	327,516	450,548	528,865	475,650	585,512
Total general fund	\$ 334,851	\$ 386,444	\$ 409,939	\$ 556,997	\$ 564,318	\$ 514,117	\$ 610,727	\$ 757,674	\$ 556,826	\$ 678,460
All Other Governmental Funds										
Nonspendable - prepaid items	\$ -	\$ -	\$ -	\$ -	\$ 39,178	\$ 51,945	\$ 58,425	\$ 65,702	\$ 73,626	\$ 83,486
Restricted - capital projects	190,785	119,205	113,411	139,804	87,559	-	-	70,573	-	137,185
Restricted - fire protection (2)	-	-	-	-	41,250	1,229	417	181	517	531
Assigned - capital projects	-	-	4,584	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	(8,239)	(41,863)	-	(28,124)	-
Total all other governmental funds	\$ 190,785	\$ 119,205	\$ 117,995	\$ 139,804	\$ 167,987	\$ 44,935	\$ 16,979	\$ 136,456	\$ 46,019	\$ 221,202

(1) Reserved fund balances consist primarily of SPLOST fund reserves.

(2) This restricted fund balance was created in 2015 due to the inclusion of the District Fire Tax Fund's fire protection services contract with Cherokee County.

Note: In 2011 the City implemented GASB Statement No. 54 which changed the classifications of fund balance reporting.

City of Ball Ground, Georgia

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

(Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	\$ 454,873	\$ 518,074	\$ 547,839	\$ 606,785	\$ 785,891	\$ 832,703	\$ 899,089	\$ 989,747	\$ 1,167,193	\$ 1,253,922
Licenses and permits	15,030	12,105	51,397	61,211	87,654	100,015	88,012	51,601	59,261	125,940
Intergovernmental	425,196	358,460	422,037	1,301,847	500,101	415,146	437,950	1,004,561	1,003,715	728,092
Charges for service	6,060	6,425	18,042	17,836	26,039	24,792	24,735	25,774	28,889	17,580
Fines and forfeitures	24,057	12,482	9,375	15,438	40,761	40,030	65,648	61,148	83,453	52,971
Investment earnings	2,599	1,851	1,122	1,656	1,278	1,065	928	1,097	4,489	5,381
Contributions	-	-	-	34,000	85,951	61,200	71,200	330	-	-
Rental income	-	-	3,634	3,428	3,610	3,856	3,725	4,362	-	-
Miscellaneous	1,284	267	930	8,381	10,420	8,135	19,867	24,164	39,921	11,954
Total revenues	929,099	909,664	1,054,376	2,050,582	1,541,705	1,486,942	1,611,154	2,162,784	2,386,921	2,195,840
Expenditures										
General government	221,073	235,933	241,378	260,506	282,469	292,255	305,054	295,051	312,952	304,964
Judicial	7,055	4,958	5,027	6,708	13,424	14,706	13,819	15,999	14,540	10,662
Public safety	218,967	193,703	214,984	203,437	375,170	591,168	663,835	583,625	655,713	749,178
Public works	54,774	75,927	51,215	44,739	104,254	115,393	79,187	92,903	370,359	145,504
Health and welfare	6,585	6,316	6,334	7,260	8,364	13,337	7,058	10,532	17,513	12,559
Culture and recreation	9,419	34,644	168,177	63,261	72,075	126,563	112,291	156,556	135,406	148,895
Housing and development	18,096	16,024	13,164	12,508	24,910	48,190	35,280	37,998	88,344	95,250
Capital outlay	208,294	198,939	154,933	1,278,299	536,466 (1)	261,732	203,777	642,752	886,961	802,721
Debt service										
Interest	87,097	88,724	84,447	85,890	76,759	64,081	45,104	41,493	38,960	40,682
Issuance costs	57,982	-	-	-	-	54,802	-	-	-	-
Principal	94,029	91,818	92,432	100,681	102,490	1,610,403	148,139	156,430	157,458	160,467
Total expenditures	983,371	946,986	1,032,091	2,063,289	1,596,381	3,192,630	1,613,544	2,033,339	2,678,206	2,470,882
Excess (deficiency) of revenues over (under) expenditures	(54,272)	(37,322)	22,285	(12,707)	(54,676)	(1,705,688)	(2,390)	129,445	(291,285)	(275,042)
Other Financing Sources (Uses)										
Transfers in	-	14,000	8,584	19,162	-	-	16,000	-	-	-
Transfers out	(9,450)	-	(8,584)	(19,162)	-	-	(16,000)	-	-	-
Capital leases	1,475,757	-	-	31,574	51,002	15,920	37,043	56,979	-	-
Issuance of note payable	-	-	-	-	-	1,552,990	-	-	-	459,430
Payment to refinance lease	(1,388,931)	-	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	3,335	-	150,000	-	2,703	34,001	80,000	-	112,429
Total other financing sources (uses)	77,376	17,335	-	181,574	51,002	1,571,613	71,044	136,979	-	571,859
Net change in fund balances	\$ 23,104	\$ (19,987)	\$ 22,285	\$ 168,867	\$ (3,674)	\$ (134,075)	\$ 68,654	\$ 266,424	\$ (291,285)	\$ 296,817
Debt service as a percentage of noncapital expenditures	23%	24%	20%	24%	17%	57%	14%	14%	11%	12%

City of Ball Ground, Georgia

Assessed Value and Estimated Actual Value of Taxable Property Last Ten Fiscal Years

Fiscal Year	Digest Year	Real Property	Personal Property	Motor Vehicles Mobile Homes	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2011	2010	\$ 51,267,281	\$ 1,233,922	\$ 3,057,420	\$ (1,280,470)	\$ 54,333,553	5.194	\$ 135,833,883	40.00
2012	2011	51,000,995	1,231,007	3,112,820	(1,277,555)	54,067,267	5.194	135,168,168	40.00
2013	2012	43,470,287	730,053	3,402,700	(985,546)	46,671,054	6.000	116,677,618	40.00
2014	2013	42,171,395	697,227	2,002,530	(797,482)	44,073,670	6.000	110,184,175	40.00
2015	2014	50,186,520	742,086	3,393,280	(743,234)	53,578,652	8.811 (1)	133,946,630	40.00
2016	2015	56,487,320	1,165,260	2,622,520	(726,961)	59,548,139	8.575 (2)	148,870,348	40.00
2017	2016	66,304,560	1,215,404	2,181,020	(934,863)	68,766,121	8.290	171,915,303	40.00
2018	2017	76,250,280	2,339,470	1,811,140	(1,310,231)	79,090,659	8.037	197,726,648	40.00
2019	2018	86,551,570	3,903,673	1,491,660	(2,060,900)	89,886,003	8.269	224,715,008	40.00
2020	2019	96,142,770	5,845,337	1,277,660	(2,139,111)	101,126,656	7.976	252,816,640	40.00

(1) The increase in the millage rate is due to the inclusion of the Fire District Tax levy (3.436 mills) to fund contractual payments for Fire Protection Services to Cherokee County.

(2) The decrease in the total millage rate is due to the decrease of the City's mill rate from (5.375 mills to 5.139 mills) however the Fire District Tax levy (3.436 mills) remained the same as the previous year. The Fire District Tax levy is to fund contractual payments for Fire Protection Services to Cherokee County.

Source: Cherokee County Tax Digest

Notes: Property in the county is reassessed once every three years. The county assesses property at approximately 40 percent of actual value for all types of real and personal property. Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per \$1,000 of assessed value.

City of Ball Ground, Georgia
Direct and Overlapping Property Tax Rates
Last Ten Years
(rate per \$1,000 of assessed value)

Fiscal Year	Tax Digest Year	Direct Rate			Overlapping Rate								Total Rates Direct & Overlapping
		City of Ball Ground	Fire District Special District (1)	Total	Cherokee County			State of	Cherokee County Schools				
					General Maintenance and Operations	Fire District Special District	Parks County Wide	Total BOC Rate	Georgia	Maintenance and Operations	Bonded Debt	Total	
2011	2010	5.194	0.000	5.194	4.720	2.950	0.628	8.298	0.25	19.450	0.400	19.850	33.592
2012	2011	5.194	0.000	5.194	5.365	3.129	0.641	9.135	0.25	19.450	0.400	19.850	34.429
2013	2012	6.000	0.000	6.000	5.825	3.394	0.780	9.999	0.20	19.450	0.400	19.850	36.049
2014	2013	6.000	0.000	6.000	5.798	3.373	0.776	9.947	0.15	19.450	0.400	19.850	35.947
2015	2014	5.375	3.436	8.811	5.728	0.000	0.744	6.472	0.10	19.450	0.000	19.850	35.233
2016	2015	5.139	3.436	8.575	5.720	0.000	0.744	6.464	0.50	19.450	0.000	19.850	35.389
2017	2016	4.916	3.374	8.290	5.680	0.000	0.609	6.289	0.00	19.450	0.000	19.850	34.429
2018	2017	4.739	3.298	8.037	5.483	0.000	0.581	6.064	0.00	18.950	0.500	19.450	33.551
2019	2018	5.000	3.269	8.269	5.366	0.000	0.503	5.869	0.00	18.950	0.500	19.450	33.588
2020	2019	4.707	3.269	7.976	5.216	0.000	0.480	5.696	0.00	18.450	1.000	19.450	33.122

Note: Overlapping rates are those of local and county governments that apply to property owners v. property owners within the City of Ball Ground.

(1) 2014 the cities within Cherokee County became responsible for the collection of the Special District Fire Tax. However the Cherokee County Board of Commissioners continued to be responsible for setting the millage rate for this tax. All prior years Cherokee County billed and collected this tax on the behalf of the cities.

City of Ball Ground, Georgia

Principal Property Taxpayers Current Year and Nine Years Ago

Taxpayer	2019 Tax Digest Year			2010 Tax Digest Year		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Universal Alloy Corp	\$ 3,967,052	1	3.92%			
Georgia Power Company	1,093,360	3	1.08%	\$ 477,960	9	0.88%
Latimer Properties LLC	803,000	2	0.79%	589,320	5	1.08%
Holcomb Crossing LLC	779,880	4	0.77%	674,400	4	1.24%
Atlanta Gas Light	567,240	5	0.56%			
American Petro Inc	479,240	6	0.47%			
John S Fitts/ Kathleen M Fitts	452,280	7	0.45%			
CBD Investments	446,560	8	0.44%			
Donald C Smith III	400,840	9	0.40%			
Ball Ground Medical Park, LLC	391,960	10	0.39%			
OCS Enterprise	-		-	1,581,160	1	2.91%
Cherry Grover Properties	-		-	938,360	2	1.73%
Southern Sky Development	-		-	718,760	3	1.32%
Mt. Express Oil	-		-	579,080	6	1.07%
Ball Ground Investments LLC	-		-	563,480	7	1.04%
North Ball Ground LLC	-		-	488,640	8	0.90%
Howell Valley Corner LLC	-		-	464,400	10	0.85%
Total	\$ 9,381,412		9.28%	\$ 7,075,560		13.02%

Source: Cherokee County Tax Assessors

City of Ball Ground, Georgia

Property Tax Levies and Collections Last Ten Fiscal Years

Fiscal Year Ended June 30,	Digest Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2011	2010	\$ 281,566	\$ 248,035	88.09%	\$ 33,521	\$ 281,556	99.996%
2012	2011	266,377	246,088	92.38%	20,280	266,368	99.997%
2013	2012	262,298	248,002	94.55%	14,285	262,287	99.996%
2014	2013	253,417	238,649	94.17%	14,763	253,412	99.998%
2015	2014	269,026	260,939	96.99%	8,059	268,998	99.990%
2016	2015	292,030	282,904	96.87%	8,699	291,603	99.854%
2017	2016	326,953	324,087	99.12%	2,471	326,558	99.879%
2018	2017	365,764	362,733	99.17%	2,636	365,369	99.892%
2019	2018	441,566	438,594	99.33%	1,998	438,594	99.327%
2020	2019	469,586	465,191	99.06%	n/a	465,191	99.064%

Source: City of Ball Ground Finance Department

City of Ball Ground, Georgia

Ratios of Outstanding Debt by Type Last Ten Fiscal Years

(Unaudited)

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income ²	City Population	Per Capita
	Notes Payable	Financed Purchases	Revenue Bonds	Notes Payable	Financed Purchases				
2011	\$ -	\$ 1,941,093	\$ 1,241,817	\$ 154,183	\$ -	\$ 3,337,093	0.05%	1,433	2,329
2012	-	1,849,275	1,223,233	118,282	-	3,190,790	0.05%	1,433	2,227
2013	-	1,756,843	1,203,844	85,309	-	3,045,996	0.05%	1,472	2,069
2014	-	1,687,736	1,181,833	-	295,000	3,164,569	0.04% (A)	1,510	2,096
2015	-	1,636,248	1,160,653	-	304,065	3,100,966	5.68%	1,563	1,984
2016	1,534,145	60,610	1,140,488	451,769	14,929	3,201,941	6.04%	1,705	1,878
2017	1,419,135	64,524	1,255,060	420,262	5,593	3,164,574	5.13%	1,869	1,693
2018	1,300,931	82,479	1,183,990	385,310	-	2,952,710	4.73%	2,000	1,476
2019	1,179,446	46,507	1,110,887	389,632	-	2,726,472	4.31%	2,047	1,332
2020	1,466,620	58,296	1,035,776	367,166	-	2,927,858	4.63%	2,135	1,371

Source: Notes to the Financial Statements, Pages 42 - 45
Demographic and Economic Statistics, Page 74
Census on Population and Housing from Atlanta Regional Commission (ARC) 2019 estimates

(A) 2014 is the first year the City was able to provide Personal Income information for the City of Ball Ground, all prior year Personal Income represents Cherokee County as a whole.

City of Ball Ground, Georgia

Direct and Overlapping Governmental Activities Debt June 30, 2020

(Unaudited)

	Net General Obligation Debt Outstanding	Percentage Applicable to the City(1)	Amount Applicable to the City(1)
Direct debt:			
Notes payable	\$ 1,466,620	100.000%	\$ 1,466,620
Capital lease payable	58,296	100.000%	58,296
Total direct debt	\$ 1,524,916		\$ 1,524,916
Overlapping general obligation debt:			
Cherokee County general obligation debt	\$ 57,298,191	0.890%	\$ 509,954
Cherokee County capital lease	1,629,892	0.890%	14,506
2007 Resource Recovery Development Authority bonds	6,219,846	0.890%	55,357
Cherokee County School System	454,873,073	0.890%	4,048,370
Total overlapping debt	\$ 520,021,002		\$ 4,628,187
Total overlapping debt	\$ 520,021,002		\$ 4,628,187
Total direct and overlapping debt	\$ 521,545,918		\$ 6,153,103

Source: The overlapping debt numbers were obtained from Cherokee County's 2019 Comprehensive Annual Financial Report.

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

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the City's boundaries and dividing it by the county's total taxable assessed value.

City of Ball Ground, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years
(dollars in thousands)

(Unaudited)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Assessed Value *	\$ 54,334	\$ 54,067	\$ 46,671	\$ 44,074	\$ 53,579	\$ 59,548	\$ 68,766	\$ 79,091	\$ 89,886	\$ 101,127
Debt Limit: 10% of assessed value	\$ 5,433	\$ 5,407	\$ 4,667	\$ 4,407	\$ 5,358	\$ 5,955	\$ 6,877	\$ 7,909	\$ 8,989	\$ 10,113
Less: Debt applicable to debt limit	1,941	1,849	1,757	1,688	1,636	1,595	1,484	1,383	1,226	1,525
Legal Debt Margin	\$ 3,492	\$ 3,558	\$ 2,910	\$ 2,719	\$ 3,722	\$ 4,360	\$ 5,393	\$ 6,526	\$ 7,763	\$ 8,588

* Source: Cherokee County Tax Digest

City of Ball Ground, Georgia

**Pledged Revenue Coverage
Water System Bonds
Last Ten Fiscal Years**

(Unaudited)

Water Revenue Bonds							
Fiscal Year	Operating Revenue	(1) Direct Operating Expenses	Net Revenue Available For Debt Service	Debt Service Requirements			Times Coverage
				Principal	Interest	Total	
2011	\$ 567,147	\$ 454,231	\$ 112,916	\$ 18,703	\$ 59,560	\$ 78,263	1.44
2012	580,045	464,021	116,024	18,584	52,387	70,971	1.63
2013	587,351	489,523	97,828	19,389	51,615	71,004	1.38
2014	857,795 (2)	638,085	219,710	22,011	48,893	70,904	3.10
2015	810,458 (2)	626,952	183,506	21,180	49,824	71,004	2.58
2016	874,648 (2)	741,448	133,200	20,165	50,531	70,696	1.88
2017	961,133 (2)	773,061	188,072	44,274	42,192	86,466 (3)	2.18
2018	947,121 (2)	747,171	199,950	71,070	34,526	105,596 (3)	1.89
2019	1,029,321 (2)	852,766	176,555	73,103	32,493	105,596 (3)	1.67
2020	1,780,703 (2)	845,864	934,839	75,111	30,485	105,596 (3)	8.85

Note: (1) Direct operating expenses excludes depreciation.

Note: (2) Revenue from the sales of water and sewer capacity is counted in the operating revenue for calculation of debt service requirements.

Note: (3) Refinanced USDA loan in FY2017. Lowered interest rate and shortened the term of the bond.

City of Ball Ground, Georgia

Top Ten Water Customers For Fiscal Year 2020

(Unaudited)

	<u>Gallons Used</u>	<u>% of Total Gallons</u>	<u>Dollar Amount</u>	<u>% of Total Billed</u>
199 Howell Bridge Road *	1,720,500	2.8%	\$ 12,514.53	1.2%
155 Howell Bridge Road*	1,275,200	2.1%	9,227.79	0.9%
1380 Howell Bridge Road	947,200	1.5%	7,274.24	0.7%
145 Old Canton Road	505,800	0.8%	3,563.31	0.3%
Lantern Walk Subdivision Irrigation*	362,800	0.6%	2,689.94	0.2%
835 Mineral Springs Road	342,400	0.6%	2,857.78	0.3%
Botanical Gardens	292,400	0.5%	-	0.0%
510 Gilmer Ferry Road	234,400	0.4%	1,584.35	0.1%
111 Sharp Mountain Creek	222,300	0.4%	1,747.13	0.2%
120 Stewart Way	211,800	0.3%	1,830.40	0.2%
	<u>6,114,800</u>	<u>10.0%</u>	<u>\$ 43,289.47</u>	<u>4.0%</u>

*multiple account #

Note: Difference in dollar amounts billed as compared to gallons used is caused by the tiered rate system and the timing of the water use. Spikes in water usage will cause higher dollar amounts to be billed.

City of Ball Ground, Georgia

**Water Customers
Last Ten Fiscal Years**

(Unaudited)

Fiscal Year	Number of Customers	Number Increase	% Increase
2011	847	-7	-0.8%
2012	851	4	0.5%
2013	872	21	2.5%
2014	935	63	7.2%
2015	971	36	3.9%
2016	1,031	60	6.2%
2017	1,085	54	5.2%
2018	1,109	24	2.2%
2019	1,132	23	2.1%
2020	1,193	61	5.4%

City of Ball Ground, Georgia

Water & Sewer Rates

June 30, 2020

(Unaudited)

Water Rates - Residential (Inside City limits)

	Senior		
	Standard	Citizens	Disabled
Base Rate	\$ 18.00	\$ 15.00	\$ 15.00
0 - 3,000 gallons	2.50	2.50	2.50
3,001 - 5,000 gallons	2.70	2.70	2.70
5,001 - 8,000 gallons	5.35	5.35	5.35
8,001 - 10,000 gallons	5.75	5.75	5.75
Over 10,000 gallons	7.20	7.20	7.20

Water Rates - Residential (Outside City limits)

	Senior		
	Standard	Citizens	Disabled
Base Rate	\$ 21.50	\$ 18.50	\$ 18.50
0 - 3,000 gallons	3.55	3.55	3.55
3,001 - 5,000 gallons	4.45	4.45	4.45
5,001 - 8,000 gallons	6.20	6.20	6.20
8,001 - 10,000 gallons	6.75	6.75	6.75
Over 10,000 gallons	7.70	7.70	7.70

Sewer Rates

Base Rate	\$ 16.50
Per 1,000 gallons	\$ 5.30

City of Ball Ground, Georgia

Demographic and Economic Statistics (1) Last Ten Calendar Years

(Unaudited)

Calendar Year	County Population	Personal Income (in thousands)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2010	214,346	\$ 6,430,594	\$ 30,001	34.2	38,636	10.10
2011	218,286	6,595,948	30,217	34.1	39,337	7.30
2012	221,315	7,338,805	33,160	36.3	39,560	6.90
2013	1,510	55,726	36,905	39.4	570	4.15
2014	1,563	51,332	32,842	39.7	557	4.30
2015	1,705	62,379	36,586	39.4	500	4.15
2016	1,869	63,254	36,718	40.9	526	4.60
2017	2,000	72,232	37,310	41.9	563	3.30
2018	2,047	77,570	29,835	41.9	565	2.90
2019	2,135	77,650	33,610	41.9	581	3.15

(1) 2013 is the first year in which this information has been available on the local level.

Sources: Georgia Department of Labor, Bureau of the Census, Atlanta Regional Commission, Cherokee County School District and the Cherokee County Development Authority.

**City of Ball Ground, Georgia
Principal Employers**

Current Year and Nine Years Ago

(Unaudited)

Employer	2020			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Universal Alloy Corporation	114	1	19.71%	-	-	-
Awnex, Inc. (previously Awntek)	85	2	14.69%	28	2	6.68%
Cherokee County Board of Education	67	3	11.58%	45	1	10.74%
FRN, Inc	28	4	4.84%	13	8	3.10%
Ball Ground Post Office	24	5	4.15%	-	-	-
Wheeler House	20	6	3.46%	-	-	-
Cool Tech HVAC Inc	17	7	2.94%	19	4	4.53%
Cheshire Heating & AC	17	8	2.94%	16	6	3.82%
The Original Plumber	17	9	2.94%	-	-	-
Southeastern Protection Services	15	10	2.59%	-	-	-
Next Era Integrated Inc	-	-	-	23	3	5.49%
Uncle Pepper's Pizza Kitchen	-	-	-	14	7	3.34%
D-Lab Screenprinting	-	-	-	19	5	4.53%
Big Johns Dawg House, Inc.	-	-	-	10	9	2.39%
Ball Ground Pharmacy	-	-	-	10	10	2.39%
Total	404		69.84%	197		47.02%

Source: Ball Ground Finance Department

City of Ball Ground, Georgia

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

(Unaudited)

<u>Function/Program</u>	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General government:										
Governing Body	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Chief Executive (Mgr. Or Admin.)	0.9	0.9	0.9	0.9	1.2	1.2	1.2	1.2	1.2	1.2
Police Records & Court	0.9	-	-	-	-	-	-	-	-	-
Financial Administration	1.2	1.2	1.2	1.2	1.4	1.4	1.4	1.4	1.4	1.4
Water Administration	0.8	-	-	-	0.7	0.7	0.7	0.7	0.7	0.7
Human Resources	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Public Safety:										
Police Administration	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Police Patrol	2.0	2.0	1.0	1.0	2.0	3.0	3.0	3.0	3.0	3.4
Building Inspections	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Planning & Zoning	0.3	0.2	0.2	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Parks Areas	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Public Works	2.9	2.4	2.4	2.4	2.4	4.1	3.4	3.4	3.4	3.4
Highways & Streets Administration	-	-	-	-	-	-	-	-	-	-
Sanitary Administration	0.2	0.2	0.2	0.2	0.6	0.6	0.6	0.6	0.6	0.6
Total	16.5	14.2	13.2	13.6	16.2	18.9	18.2	18.2	18.2	18.6

Source: City of Ball Ground Finance Department

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

(Unaudited)

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Works:										
Street resurfacing (miles)	0.2	1.0	0.6	0.7	1.6	0.5	0.8	0.5	0.6	0.4
Police protection:										
Number of citations written	196	110	99	174	216	307	548	553	624	604
Number of automobile accidents	31	49	35	25	43	49	67	49	60	49
Number of reported crimes	82	42	80	68	70	87	81	106	82	67

Source: City of Ball Ground Public Works and Police Department Records

City of Ball Ground, Georgia

Capital Assets Statistics by Function Last Ten Fiscal Years

(Unaudited)

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Works:										
Miles of streets	14	14	14	14	16	18	18	18	18	18
Police protection:										
Number of stations	1	1	1	1	1	1	1	1	1	1
Number of police officers	3	3	2	3	3	4	4	4	4	5
Building permits issued	-	2	40	47	67	73	35	29	35	73
Recreation and culture:										
Number of parks	4	4	5	5	5	5	5	5	5	5
Park acreage	27	27	30	30	32	32	32	32	32	80

Source: Various City of Ball Ground Departments