

City of
Ball Ground
Georgia

**Annual Comprehensive
Financial Report**

for the Fiscal Year Ended June 30, 2023



CITY OF BALL GROUND, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2023**

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
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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CITY OF BALL GROUND, GEORGIA
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FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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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
Scott Barnes
Vickie Benefield
Annette Homiller
Dennis Nelson
Kristine Rogers



CITY OF BALL GROUND
www.cityofballground.com

City Manager
Eric Wilmarth

City Attorney
Darrell Caudill

City Clerk
Karen Jordan

December 12, 2023

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

The Annual Comprehensive Financial Report of the City of Ball Ground, Georgia (the "City"), for the fiscal year ended June 30, 2023, 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 the 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, 2023, 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, 2023, 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). Wastewater treatment services are provided via contract with the Cherokee County Water and Sewerage Authority (CCWSA). The City of Ball Ground owns 170,000 gallons per day of capacity in the CCWSA Riverbend Wastewater Treatment Facility. Along with capacity the City owns 203,559 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 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 the 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.

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 fiscal management.

Major Initiatives. During this reporting period the City achieved 100% remote monitoring capability for all major water and sewer tanks and significant stations. Funds have been appropriated for the new budget year beginning July 1, 2023, to equip even the minor grinder sewer lift station locations with SCADA remote monitoring capabilities. Additionally, the city worked to acquire another 50,000 gallons of water capacity from the Cherokee County Water and Sewer Authority, taking our total available water available for purchase to 203,559 gallons per day.

In keeping with the efforts begun during the last reporting cycle, the city expanded its efforts on improving the condition of existing transportation assets. During this period, the City widened, installed storm water infrastructure and pedestrian assets along the Old Dawsonville Road corridor to accommodate current residents and prepare for future residents. Additionally, the city entered an agreement with Cherokee County for a joint project to construct a traffic roundabout at the intersection of Canton Highway and State Route Business 5. This is a GDOT controlled intersection, and one of only two “F” rated intersections in the City. Engineering is under way for this project with anticipated construction timeline set to begin in March of 2024. While no funds will be received directly by the city, we have received notice that the Atlanta Regional Commission has committed 3.5 million dollars for preliminary engineering of the SR 372 Spur which will create a truck bypass of our downtown district. These funds will be accessible to Cherokee County on a reimbursement basis who has become the local government sponsor for this state project.

The city does not anticipate any major changes in general funding revenues or expenditures in the near term. Residential growth remains consistent in the city averaging between 90 and 100 new housing starts each year. While commercial growth has been relatively quiet for the past 5-7 years, we have a number of commercial projects that we anticipate permitting in the next budget cycle which include expansions of Awnex Manufacturing, a new Medical Office Complex, a new Convenience Store, along with a possible new liquor store, dry cleaner, and restaurant. With the steady increase in residential development, it appears that commercial development is taking more interest in the community.

During this reporting period the City hired Ross Consulting to begin evaluating a potential Impact Fee program for consideration by the elected body to generate funds in the areas of parks and transportation that would enable us to sustain our current level of services with the expanded growth. Any such program development should be ready for consideration by the Mayor and Council for adoption in January of 2024.

Long-Term Financial Planning: The City of Ball Ground remains focused on long term financial planning with an end goal result of achieving community sustainability without growth. The city currently has residential lots at various stages of development, including 91 where permits for construction have already been issued. According to our internal projections, by the time 250 of these lots are online our community will achieve operational sustainability without growth. However, knowing that growth will continue the City has hired a consultant to lead us through the process of developing an Impact Fee Program that will ensure that new development contributes to the cost of maintain services levels in the realm of parks and recreation as well as roadways. Over the course of the previous year and moving forward the City has taken steps to outsource through third party providers the tasks of building inspections and engineering. By taking these steps we have ensured that expenditures only exist during periods of growth, and that when growth slows, reducing revenues, the expenses slow as well.

AWARDS

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 annual comprehensive financial report for the fiscal year ended June 30, 2022. This was the sixteenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive 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 annual comprehensive 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.

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

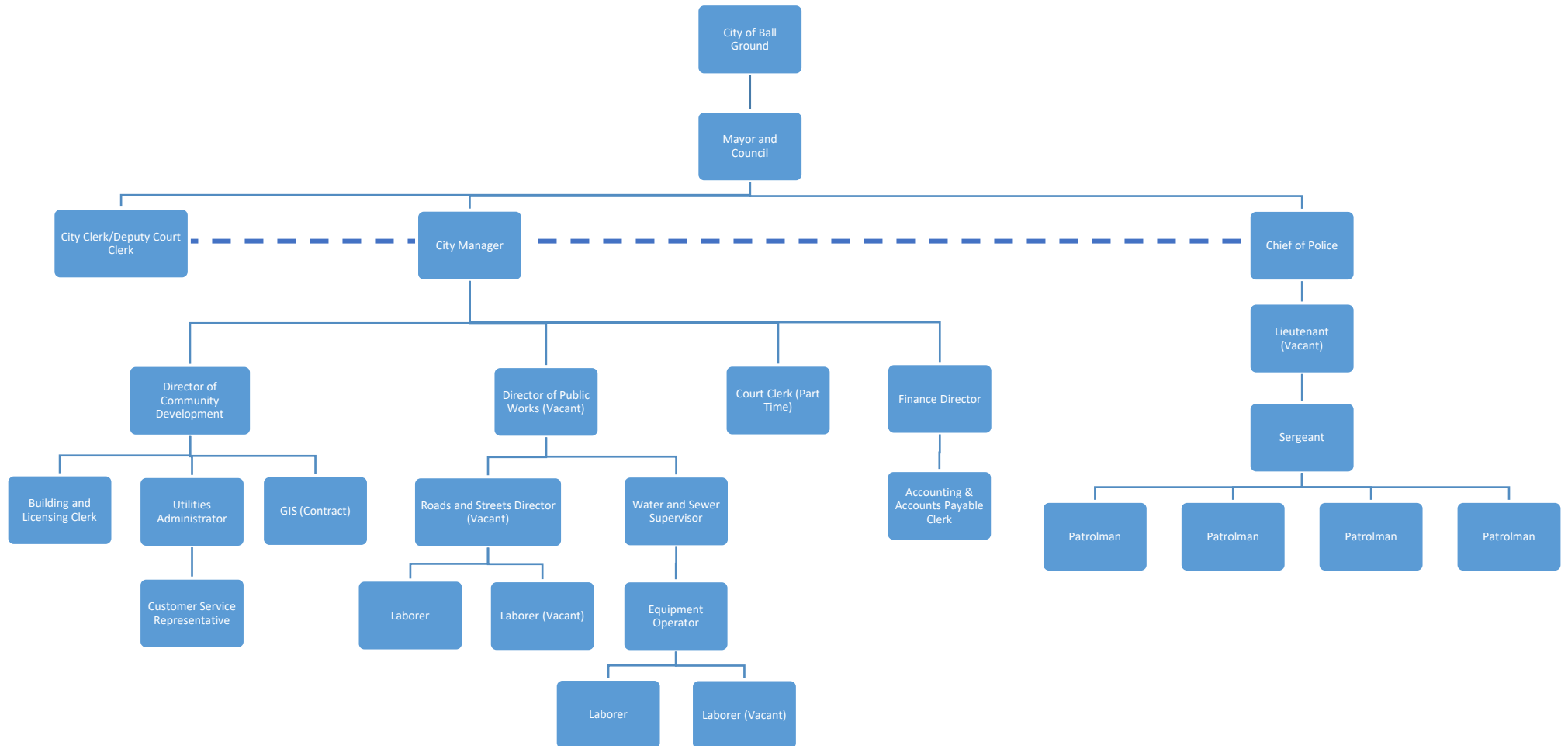
Presented to

**City of Ball Ground
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Executive Director/CEO



City of Ball Ground, Georgia

Principal Officials June 30, 2023

Mayor and City Council

Mayor

A.R. Roberts, III



Scott Barnes – Post #1



Annette Homiller – Post #2



Mayor Pro-tem

Dennis Nelson – Post #5



Vicki Benefield – Post #3



Kristine Rogers – Post #4



City Manager & Public Works Director

Eric W. Wilmarth

Police Chief

R. Bryon Reeves

City Attorney

Darrell Caudill

City Clerk

Karen L. Jordan

Finance Director

Donna W. England

Director of Planning and Zoning

Christopher Luly

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 Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the remaining fund information of the **City of Ball Ground, Georgia** (the "City"), as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the remaining fund information of the City of Ball Ground, Georgia, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund, District Fire Tax Fund, and American Rescue Plan Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds as required by the Official Code of Georgia 48-8-121 (the "other supplementary information"), are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The other supplementary 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 GAAS. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia

December 12, 2023

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2023

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, 2023. 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 \$13,345,757 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 \$13,206,896 in fiscal year 2022.
 - 2) Restricted net position of \$976,097 represents the portion to be used for fire protection services (\$137,390), sewer projects (\$304,840), and capital projects (\$533,867). This is an increase of \$299,356, or 44% from the previous year (\$676,741).
 - 3) Unrestricted net position of \$1,853,973 represents the portion available to maintain the City's continuing obligations to citizens and creditors. This is an increase of \$298,919 from the previous year's balance (\$1,555,054).
- The City's total assets, \$19,804,697 and deferred outflows of resources, \$197,514, exceeded its liabilities and deferred inflows of resources of \$3,826,384 by \$16,175,827 (total net position) for the fiscal year reported as compared to \$15,438,691 as total net position in fiscal year 2022. The total assets are 5.18 times the total liabilities.
- The City's capital assets, net of accumulated depreciation, increased by \$260,368 due primarily to the City's use of the Coronavirus State and Local Fiscal Recovery Funds (ARP) grant funds for the construction of infrastructure projects during the fiscal year.
- The City's total liabilities decreased by \$110,146 or 3%. The current liabilities were increased slightly (\$43) however the noncurrent liabilities decreased by \$110,189 as compared to the prior fiscal year. The decrease in noncurrent liabilities is due to the reduction of principal balances on existing debts.
- As of the close of the current fiscal year, the City of Ball Ground's governmental funds reported combined ending fund balances of \$1,783,894, an increase of \$169,583 in comparison with the prior year. Of this amount, \$934,748 is unassigned and available for spending.
- At the end of the current year, the unassigned fund balance for the governmental funds was \$934,748 or 25% of the governmental funds. The increase in the current fiscal year ratio is due to the reduction in the principal payments on the City Hall debt. In FY2022, the City refinanced the City Hall and then increased the debt for the construction of the new police department wing to City Hall.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2023

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 like 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 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 to assess the overall health of the City. The *Statement of Net Position* includes all assets, deferred outflows of resources, and liabilities using the accrual basis of accounting which is the accounting method used by most private-sector companies. All the current year's revenues and expenses are considered 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 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, storm water and solid waste services.

The government-wide financial statements can be found on pages **20 and 21** of this report.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2023

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 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 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 four 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, American Rescue Plan Fund, and the Special Purpose Local Option Sales Tax ("SPLOST") 5 Fund. All four are presented as major funds.

The City of Ball Ground adopts an annual appropriated budget for its General Fund, District Fire Tax Fund, and American Rescue Plan Fund. Budgetary comparison statements have been provided for the General Fund, District Fire Tax Fund, and American Rescue Plan Act Fund to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages **22 through 25** of this report.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2023

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, storm water 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 separate information for the water and sewer operations, storm water 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 **29 through 31** 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 \$16,175,827 at the close of the most recent fiscal year.

Most 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, Georgia
Management's Discussion and Analysis
June 30, 2023

CITY OF BALL GROUND'S NET POSITION

TABLE I

	Governmental Activities 2023	Governmental Activities 2022	Business-type Activities 2023	Business-type Activities 2022	Total 2023	Total 2022
Current and other assets	\$ 1,883,107	\$ 1,700,092	\$ 1,521,656	\$ 1,229,260	\$ 3,404,763	\$ 2,929,352
Capital assets	10,981,301	10,732,480	5,418,633	5,407,086	16,399,934	16,139,566
Total assets	12,864,408	12,432,572	6,940,289	6,636,346	19,804,697	19,068,918
Deferred charges	133,942	217,563	63,572	108,618	197,514	326,181
Total deferred outflow of resources	133,942	217,563	63,572	108,618	197,514	326,181
Long-term debt outstanding	2,396,875	2,460,087	1,255,274	1,302,251	3,652,149	3,762,338
Other liabilities	92,814	81,101	75,505	87,175	168,319	168,276
Total liabilities	2,489,689	2,541,188	1,330,779	1,389,426	3,820,468	3,930,614
Deferred inflows of resources	3,599	15,981	2,317	9,813	5,916	25,794
Total deferred inflows of resources	3,599	15,981	2,317	9,813	5,916	25,794
Net Position:						
Net investment in capital assets	9,003,980	8,942,820	4,341,777	4,264,076	13,345,757	13,206,896
Restricted	671,257	425,901	304,840	250,840	976,097	676,741
Unrestricted	829,825	724,245	1,024,148	830,809	1,853,973	1,555,054
Total net position	<u>\$ 10,505,062</u>	<u>\$ 10,092,966</u>	<u>\$ 5,670,765</u>	<u>\$ 5,345,725</u>	<u>\$ 16,175,827</u>	<u>\$ 15,438,691</u>

Total net position of the City's governmental activities increased by \$412,096 in fiscal year 2023, (\$10,505,062 in the current fiscal year versus \$10,092,966 in the prior fiscal year). The business-type activities, which include the water and sewerage fund, storm water and solid waste fund ended the year with an increase in net position of \$325,040. The City's total net position, which includes both the governmental and business-type activities, increased \$737,136. 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 \$1,853,973 which is an increase of \$298,919 from the prior year. These funds may be used to meet the government's ongoing obligations to citizens and creditors. Only the \$976,097 portion of the City's net position is subject to external restrictions on how it may be used.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2023

CITY OF BALL GROUND'S NET POSITION
TABLE II

	Governmental Activities 2023	Governmental Activities 2022	Business-type Activities 2023	Business-type Activities 2022	Total 2023	Total 2022
Revenues:						
Charges for services	\$ 606,870	\$ 431,096	\$ 1,601,372	\$ 1,476,987	\$ 2,208,242	\$ 1,908,083
Capital grants and contributions	1,359,021	1,984,017	874,448	1,683,078	2,233,469	3,667,095
General revenues:						
Property taxes	1,332,175	1,213,727	-	-	1,332,175	1,213,727
Other taxes	501,876	381,645	-	-	501,876	381,645
Other revenues	32,247	98,765	15,490	3,734	47,737	102,499
Total revenues	3,832,189	4,109,250	2,491,310	3,163,799	6,323,499	7,273,049
Expenses:						
General government	663,268	524,585	-	-	663,268	524,585
Judicial	26,615	16,792	-	-	26,615	16,792
Public safety	1,297,243	898,252	-	-	1,297,243	898,252
Public works	663,367	752,427	-	-	663,367	752,427
Health and welfare	27,743	23,871	-	-	27,743	23,871
Culture and recreation	410,677	298,751	-	-	410,677	298,751
Housing and development	272,275	266,030	-	-	272,275	266,030
Interest on long-term debt	58,905	55,262	-	-	58,905	55,262
Solid waste	-	-	300,072	282,537	300,072	282,537
Water and sewerage	-	-	1,817,016	1,614,284	1,817,016	1,614,284
Stormwater	-	-	49,182	68,781	49,182	68,781
Total expenses	3,420,093	2,835,970	2,166,270	1,965,602	5,586,363	4,801,572
Change in net position before transfers	412,096	1,273,280	325,040	1,198,197	737,136	2,471,477
Transfers	-	(250,811)	-	250,811	-	-
Change in net position	412,096	1,022,469	325,040	1,449,008	737,136	2,471,477
Net position, beginning of year	10,092,966	9,070,497	5,345,725	3,896,717	15,438,691	12,967,214
Net position, end of year	\$ 10,505,062	\$ 10,092,966	\$ 5,670,765	\$ 5,345,725	\$ 16,175,827	\$ 15,438,691

Governmental Activities. The City of Ball Ground's net position in governmental activities increased by \$412,096. Significant elements that contributed to the increase of net position are discussed below.

Increase in Revenue

The City received the following grants and awards during FY2023:

- Coronavirus State and Local Fiscal Recovery Funds (ARP), \$430,193
- Georgia DOT – LMIG Funds, \$34,282
- Special Purpose Local Sales Tax revenue, \$783,072

The City received the following grants and awards during FY2022:

- Coronavirus State and Local Fiscal Recovery Funds (ARP), \$332,600
- Georgia DOT – LMIG Funds, \$32,486
- Special Purpose Local Sales Tax revenue, \$736,640

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Management's Discussion and Analysis
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Increase in Total Assets

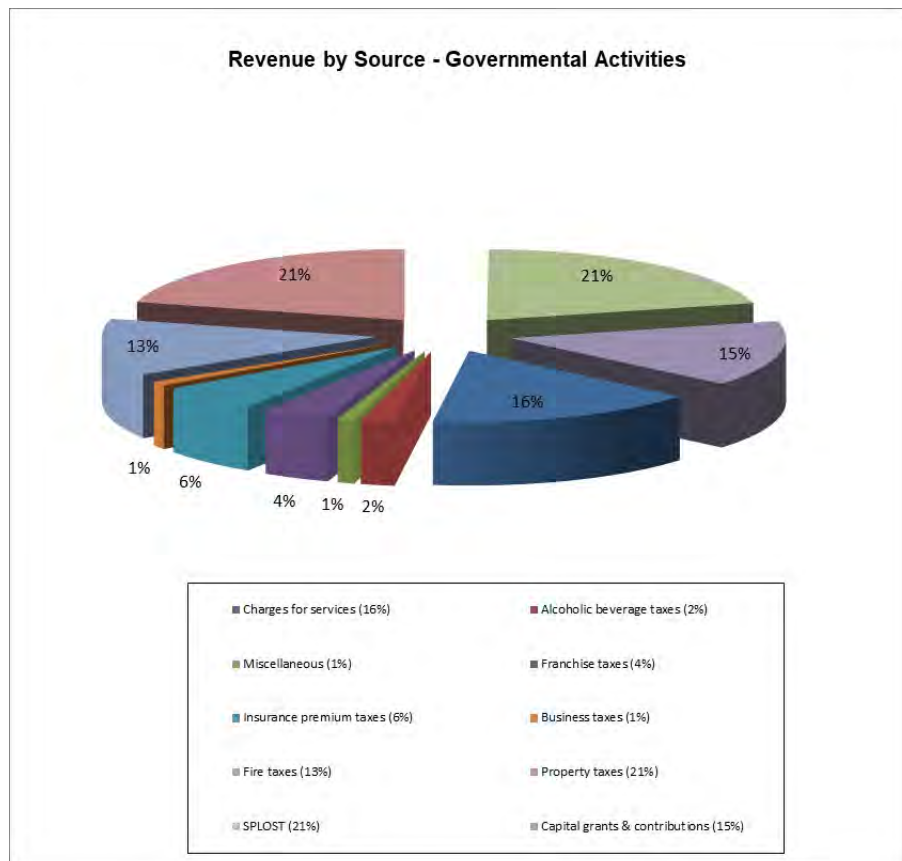
The capital assets, net of depreciation increased by \$248,821, primarily due to the addition of needed infrastructure which was offset by the increase in depreciation expense of capital assets.

Decrease in Deferred Outflows of Resources

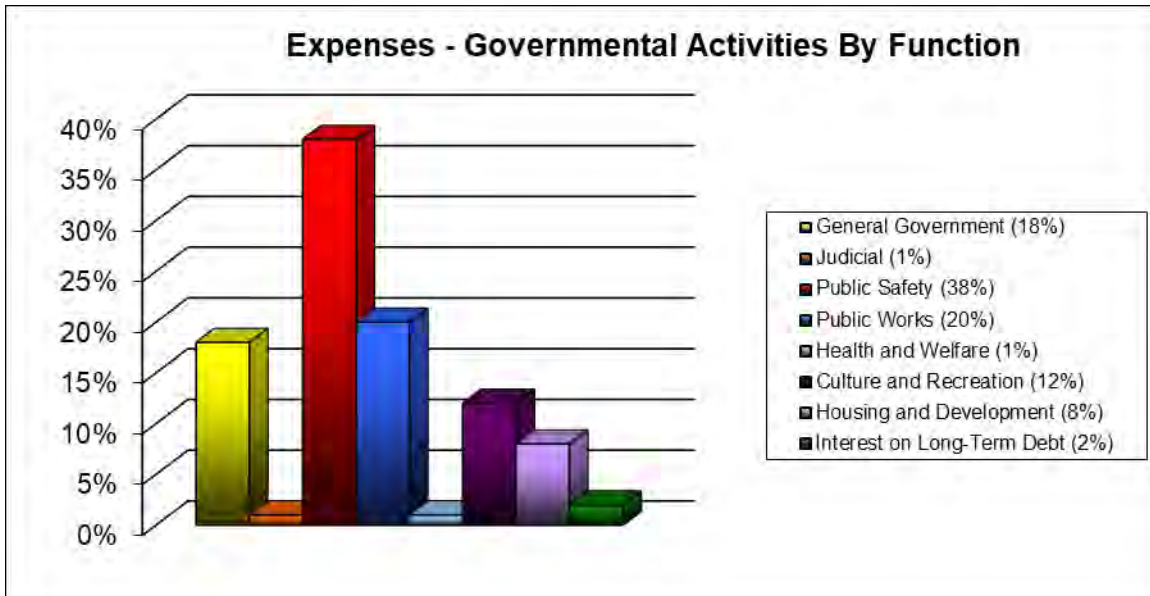
The decrease in deferred outflows of resources of \$83,621 was due to the decrease in the pension-related items of \$78,170. In the previous fiscal year the GMEBS Defined Benefit Plan was restructured to increase (pre-funding) to bring the plan to 60% funded level. The other factor for the decrease was the continued 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.

Decrease in Total Liabilities

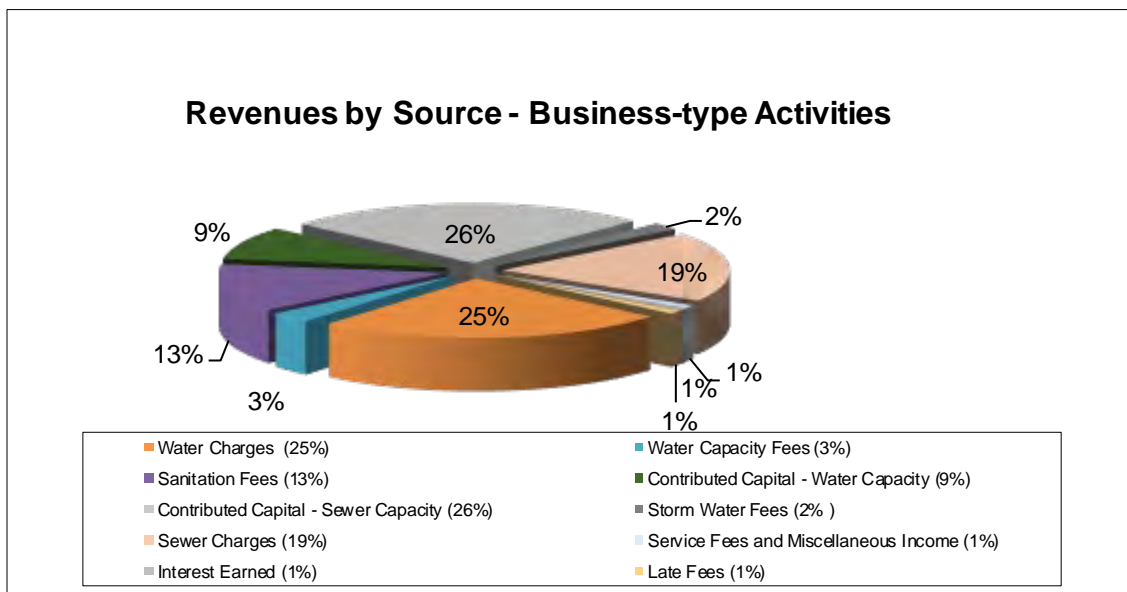
The decrease of \$51,499 as compared to the prior fiscal year is primarily due to the decrease in the noncurrent liabilities, primarily notes payable. FY2022 the City refinanced the City Hall debt and secured the funding to build a new wing to the City Hall for the police department. FY2023 principal payments reduced the notes payable debt (\$117,540) while incurring additional financed purchases debt, compensated absences, and net pension liability.



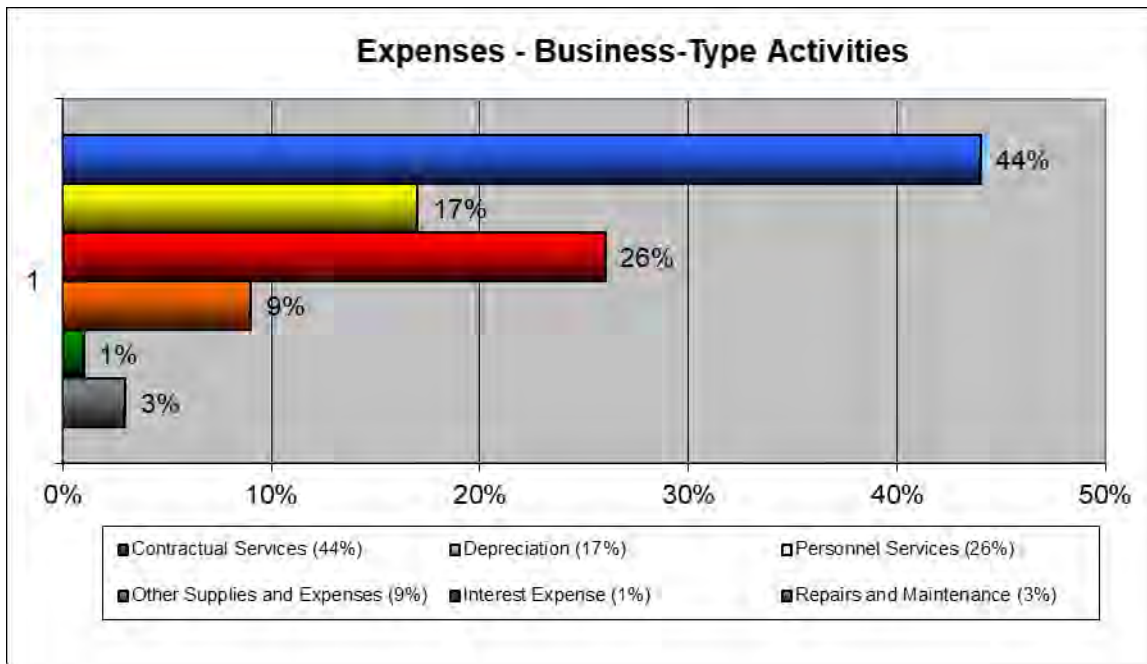
City of Ball Ground, Georgia
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Along with the decrease in revenues of \$277,061 the governmental activities had an increase in total expenses of \$584,123. When comparing the expenses by function of fiscal year 2023 to that of the prior year, the expenses varied slightly; however, the largest increases were in public safety (\$398,991), general government (\$138,638), and culture and recreation (\$111,926). The increase in expenses in public safety was the result of building and furnishing a new police department wing.



City of Ball Ground, Georgia
Management's Discussion and Analysis
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Business-type Activities. The overall revenues decreased by \$672,489 in the current year due to the decreases in capital grant and contributions from developers and interfund transfers (ARP) revenues as compared to the prior year.

During the current fiscal year, the charges for services increased by \$124,385 as compared to the previous fiscal year. The increase is due to the continued development of subdivisions and housing which resulted in more water (163), sewer (89), stormwater (153), and more sanitation (126) customers which directly resulted in the increased operating revenues.

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

- During the current fiscal year, the number of water customers increased by 163, the number of sewer customers increased by 89, and the number of stormwater customers increased by 153, and the number of solid waste customers increased by 126. The percentage increases are as follows: water 12%, sewer 10%, stormwater 16%, and solid waste 11%.
- During the current fiscal year, the operating revenue generated from water and sewerage, stormwater, and solid waste charges for service increased as a direct result of the increased number of customers. The water and sewerage charges increased by \$75,237 or 7%, stormwater charges increased by \$5,176 or 11%, and solid waste charges increased by \$43,973 or 16%.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2023

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. 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, 2 special revenue funds (District Fire Tax Fund and American Rescue Plan Fund) and a capital projects fund (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 \$1,783,894, an increase of \$169,583, in comparison with the prior year. The increase in fund balances is due to City receiving the second tranche of Coronavirus State and Local Fiscal Recovery Funds (ARP) and Georgia DOT – LMIG funds. The other factor contributing to the increase in fund balance is the result of the 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 fund balance increased \$190,204 from the prior year for an ending fund balance \$1,010,163 or an increase of 23%. The increase in fund balance is the result of increased revenues from the sale of building permits and increased tax collections from the larger tax base and from contributions. In addition, the unassigned portion of fund balance increased \$208,265 or 29% as compared to last fiscal year.

The District Fire Tax fund balance increased by \$20,049 as compared to the last fiscal year. The 2022 Fire Tax Mill rate (2.984) was a slight decrease as compared to 2021 Fire Tax Mill rate (3.292) therefore the increase in revenues was due to the larger tax base.

The SPLOST 5 fund balance decreased by \$40,646 as compared to the previous fiscal year. While the intergovernmental SPLOST revenue increased \$46,432, the expenditures for roads and streets capital outlay increased \$12,582 and the capital outlay for the purchase of two public safety vehicles increased by \$42,802 as compared to the prior fiscal year.

City of Ball Ground, Georgia
Management's Discussion and Analysis
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General Fund Budgetary Highlights

Revenues:

- 2022 Property taxes exceeded the budget by \$22,482 due to the budget being based on anticipated growth and better than expected collection rate. However, the overall property taxes were slightly under budget \$6,173 due to the slowdown of real estate transfers which are included in the overall property tax revenues.
- Franchise taxes exceeded the budget by \$26,772 due to the increased electrical franchise tax revenue. The increased taxes were a result of more roof tops as compared to last fiscal year.
- Business taxes exceeded the budget by \$104, 604 due primarily to the increase in insurance premium taxes. Other contributing factors were the increase in alcoholic beverage excise taxes and financial institutions taxes.
- Licenses and permits revenues exceeded budget by \$105,179 primarily due to the increased building permit revenue from issuing building permits to ongoing and new developments in the City: Farmers Crossing Townhome development (20 new permits), the new Farmers Crossing – Creekside (69 new permits), and the new Creekwood Park (8 new permits).
- Charges for services revenue exceeded budget by \$33,596 due to the increased rental fee revenue for the use of City facilities and parks. The largest factor for the increase is the result of implementing new software (RecDesk) on the City's website that allows the rentals of City's facilities and parks to be made online 24/7.
- Fines and forfeitures revenue exceeded budget by \$36,828 due to the addition of two full time police officers to the police department.
- Investment earnings exceeded the budget by \$13,993 due to maintaining larger bank balances and diversifying the types of investments.
- Contributions of \$106,422 were not anticipated at the time the budget was approved. The developer of Farmers Crossing Townhomes contributed \$80,000 to offset the cost of needed roadway improvements at the new townhome community. Also, contributions of \$22,227 for the construction of a Veteran's Memorial and \$4,595 for the Veteran's Memorial Bricks were not budgeted.

City of Ball Ground, Georgia
Management's Discussion and Analysis
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Expenditures:

- General government – Buildings exceeded budget by \$34,995. The overage was due to some necessary but unbudgeted repairs to City Hall, \$21,110, and the furniture and fixtures for the new Police Department building, \$16,662.
- Public safety – Patrol expenditures exceeded budget by \$54,048 due to overages in salaries, FICA, and workers compensation insurance and liability insurance. Also due to additional computer equipment and software needed in the new Police Department building.
- Culture and recreation – Parks line overran the budget by \$155,368 due to several factors – increased grounds to maintain which resulted in higher grounds maintenance costs \$28,135; unbudgeted but necessary repairs and maintenance to the park facilities (repairs to gym and thawed pipes, rework softball fields, replaced rotted boards on walking bridge, gazabo relocation, repairs to Lions Club baseball field) \$51,052; park facility supplies \$30,706 (new park receptacles for trash and new picnic tables and banners); Veterans Memorial infrastructure and ceremony, \$37,587. However, the City received Veterans Memorial contributions of \$26,822 to offset the expenditures. Both the expenditure and the contributions were not budgeted.
- Housing and development – Planning and zoning exceeded budget by \$39,168 primarily due to the professional services lines (the added scope to the budgeted purchase of GIS software, which added to the building of the core GIS layers) and outsourcing engineering plan reviews \$36,137; two computers for new Community Development department, \$3,370.
- Housing and development – Building department exceeded the budget by \$18,817 due to the professional services lines. The implementation of a third-party building inspectors (Bureau Veritas) and with more building permits issued more inspections were required.
- Main Street – Exceeded the budget by \$22,702 due to the unbudgeted extra costs of the annual Christmas parade and for the cost of two downtown murals.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2023

District Tax Fund Highlights

Revenues of \$514,167 exceeded anticipated collections of \$452,290. 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 expenditure to the City is based upon the billed District Fire Tax and it exceeded the budget by \$41,217. However, the increase in the fund balance of \$20,049 was a direct result of the timing of the service contract with the County. The agreement with the County is for the twelve months ending September 30 of each year.

SPLOST Fund Highlights

Revenue totaled \$783,072, which was \$111,072 more than anticipated due to the increase in the monthly SPLOST distribution.

The sales tax was used for various projects in the city. Expenditures for the current year were \$922,908 of which \$236,507 was used for public works projects and costs such as roads, streets, storm drain and other infrastructure improvements, \$456,456 was used for public safety and costs such as purchase of police vehicles, construction costs for the new police department wing to City Hall, \$7,300 was used for culture and recreation (parks), and \$222,645 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, 2020 police vehicle, 2021 police vehicle #1, 2021 #2 police vehicle, 2022 Ford 150 police vehicle, 2022 police vehicle, and City Hall electronic sign. The debt service payments for the current year were \$108,845 (City Hall / PD Building), \$31,977 (Valley Street), \$24,821 (Roberts Lake Park property), \$14,121 (2020 police vehicle), \$11,076 (2021 police vehicle #1), \$13,686 (2021 police vehicle #2), \$6,667 (2022 police truck), \$11,452 (2022 police vehicle #1), for a total of \$222,645 debt service payments.

American Rescue Plan Highlights

Revenues totaled \$430,206 which were recognized as eligible expenditures of an equal amount were incurred in the 2023 fiscal year. The awarded funds, including interest, have all been expended as of June 30, 2023.

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.

The total net position increased by \$325,040 which was an increase of 6%. The restricted portion of the net position increased by \$54,000 while the unrestricted net position of four proprietary funds increased by \$193,339.

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2023

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, 2023, amounted to \$16,399,934 (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:

- *2022 Ford Explorer police vehicle, \$51,656.75*
- *Old Dawsonville Roadway improvements, \$358,900*
- *Veterans Memorial, \$33,640*
- *Lowry Street storm drain improvements, \$7,250*
- *2022 Ford F150 police vehicle, \$42,712*
- *Groover Street & OCR turn radius project, \$75,775*
- *2022 Kubota KX040 Excavator, \$54,615*
- *2022 BT Hooper Trailer, \$6,450*
- *Groover Street East drainage project, \$50,350*
- *Groover Street sidewalks, \$21,500*
- *HOMA sewer pump 2 (Howell Bridge Lift Station), \$11,414*
- *Water parts/ Maintenance building improvements, \$24,000*
- *Stripling Street paving (from OCR approx. 850 feet), \$19,370*
- *Lyons Avenue paving, \$13,249*
- *Water capacity with CCSWA (50,000 gallons/day), \$125,000*
- *2022 EnviroSight VSP push camera (for sewer), \$12,900*
- *Lowry Street paving, \$79,855*
- *Roberts Lake Road paving (Gilmer Ferry Road to 800 feet north), \$21,444*
- *Guardrail project - Old Canton Road and Commerce Lane, \$16,404*
- *Hydro Vac Trailer, \$70,070*
- *Myers sewer pump – Old Mill lift station – 1 of 2, \$14,620*
- *Myers sewer pump – Old Mill lift station – 2 of 2, \$14,620*

City of Ball Ground, Georgia
Management's Discussion and Analysis
June 30, 2023

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

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 2,120,815	\$ 2,120,815	\$ 352,377	\$ 352,377	\$ 2,473,192	\$ 2,473,192
Construction in progress	778,679	526,470	-	-	778,679	526,470
Land improvements	903,307	824,722	45,000	45,000	948,307	869,722
Buildings	2,597,287	2,597,287	112,105	88,105	2,709,392	2,685,392
Machinery and equipment	386,406	390,057	1,146,408	965,369	1,532,814	1,355,426
Infrastructure	12,019,806	11,645,894	8,708,098	8,525,498	20,727,904	20,171,392
Vehicles	370,249	275,880	-	-	370,249	275,880
Total	19,176,549	18,381,125	10,363,988	9,976,349	29,540,537	28,357,474
Less accumulated depreciation	(8,195,248)	(7,648,645)	(4,945,355)	(4,569,263)	(12,217,938)	(11,363,203)
Total	<u>\$ 10,981,301</u>	<u>\$ 10,732,480</u>	<u>\$ 5,418,633</u>	<u>\$ 5,407,086</u>	<u>\$ 17,322,599</u>	<u>\$ 16,994,271</u>

More detailed information on the City's capital assets can be found in Note 4 on pages 42 through 44 in the financial statements.

	June 30, 2023	June 30, 2022
Governmental activities:		
Financed purchases	\$ 158,678	\$ 123,145
Notes payable	1,960,742	2,078,282
Compensated absences	35,138	29,447
Net pension liability	242,317	229,213
Total	<u>2,396,875</u>	<u>2,460,087</u>
Business-type activities:		
Bonds payable	797,048	878,879
Notes payable	279,808	264,131
Compensated absences	22,385	18,500
Net pension liability	156,033	140,741
Total	<u>1,255,274</u>	<u>1,302,251</u>
Grand Total - All Activities	<u>\$ 3,652,149</u>	<u>\$ 3,762,338</u>

More detailed information on the City's long-term debt can be found in Note 6 on pages 45 through 49 in the notes to the financial statements.

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, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>Assets</u>			
Cash	\$ 977,008	\$ 893,612	\$ 1,870,620
Taxes receivable, net	10,482	-	10,482
Accounts receivable, net	34,501	170,876	205,377
Intergovernmental receivable	133,692	-	133,692
Prepaid items	204,033	31,233	235,266
Inventories	-	104,395	104,395
Restricted cash	523,391	321,540	844,931
Capital assets:			
Non-depreciable	2,899,494	352,377	3,251,871
Depreciable, net of accumulated depreciation	8,081,807	5,066,256	13,148,063
Total assets	<u>12,864,408</u>	<u>6,940,289</u>	<u>19,804,697</u>
<u>Deferred Outflows of Resources</u>			
Deferred charges - prepayment penalty	35,217	-	35,217
Pension related items	98,725	63,572	162,297
Total deferred outflows of resources	<u>133,942</u>	<u>63,572</u>	<u>197,514</u>
<u>Liabilities</u>			
Liabilities:			
Accounts payable	33,738	50,604	84,342
Accrued liabilities	55,214	-	55,214
Accrued interest payable	3,862	986	4,848
Customer deposits payable	-	16,700	16,700
Unearned revenue	-	7,215	7,215
Noncurrent liabilities:			
Compensated absences, due within one year	33,381	21,266	54,647
Compensated absences, due in more than one year	1,757	1,119	2,876
Bonds payable, due within one year	-	84,114	84,114
Bonds payable, due in more than one year	-	712,934	712,934
Notes payable, due within one year	87,759	58,794	146,553
Notes payable, due in more than one year	1,872,983	221,014	2,093,997
Financed purchases, due within one year	67,613	-	67,613
Financed purchases, due in more than one year	91,065	-	91,065
Net pension liability, due in more than one year	242,317	156,033	398,350
Total liabilities	<u>2,489,689</u>	<u>1,330,779</u>	<u>3,820,468</u>
<u>Deferred Inflows of Resources</u>			
Pension related items	3,599	2,317	5,916
Total deferred outflows of resources	<u>3,599</u>	<u>2,317</u>	<u>5,916</u>
<u>Net Position</u>			
Net investment in capital assets	9,003,980	4,341,777	13,345,757
Restricted:			
Fire protection services	137,390	-	137,390
Sewer projects	-	304,840	304,840
Capital projects	533,867	-	533,867
Unrestricted	829,825	1,024,148	1,853,973
Total net position	<u>\$ 10,505,062</u>	<u>\$ 5,670,765</u>	<u>\$ 16,175,827</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Capital Grants and Contributions	Primary Government		
				Governmental Activities	Business-type Activities	Total
Governmental activities:						
General government	\$ 663,268	\$ 100,096	\$ -	\$ (563,172)	\$ -	\$ (563,172)
Judicial	26,615	116,928	-	90,313	-	90,313
Public safety	1,297,243	340	-	(1,296,903)	-	(1,296,903)
Public works	663,367	1,450	1,252,099	590,182	-	590,182
Health and welfare	27,743	-	-	(27,743)	-	(27,743)
Culture and recreation	410,677	50,465	106,922	(253,290)	-	(253,290)
Housing and development	272,275	337,591	-	65,316	-	65,316
Interest on long-term debt	58,905	-	-	(58,905)	-	(58,905)
Total governmental activities	3,420,093	606,870	1,359,021	(1,454,202)	-	(1,454,202)
Business-type activities:						
Water and sewerage	1,817,016	1,219,883	874,448	-	277,315	277,315
Solid waste	300,072	327,499	-	-	27,427	27,427
Stormwater	49,182	53,990	-	-	4,808	4,808
Total business-type activities	2,166,270	1,601,372	874,448	-	309,550	309,550
Total primary government	\$ 5,586,363	\$ 2,208,242	\$ 2,233,469	(1,454,202)	309,550	(1,144,652)
General revenues:						
Taxes:						
Property taxes				1,332,175	-	1,332,175
Franchise taxes				164,772	-	164,772
Alcoholic beverage taxes				74,773	-	74,773
Business taxes				34,599	-	34,599
Insurance premium taxes				220,180	-	220,180
Financial institution taxes				7,552	-	7,552
Unrestricted investment earnings				16,796	10,641	27,437
Gain on sale of capital assets				-	663	663
Miscellaneous				15,451	4,186	19,637
Total general revenues				1,866,298	15,490	1,881,788
Change in net position				412,096	325,040	737,136
Net position, beginning of fiscal year				10,092,966	5,345,725	15,438,691
Net position, ending of fiscal year				\$ 10,505,062	\$ 5,670,765	\$ 16,175,827

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	General	District Fire Tax Fund	American Rescue Plan Fund	SPLOST 5	Total Governmental Funds
<u>Assets</u>					
Cash	\$ 973,046	\$ 3,962	\$ -	\$ -	\$ 977,008
Taxes receivable	5,979	4,503	-	-	10,482
Accounts receivable	34,501	-	-	-	34,501
Intergovernmental receivable	253	307	-	133,132	133,692
Prepaid items	75,415	128,618	-	-	204,033
Restricted cash	15,000	-	-	508,391	523,391
Total Assets	<u>\$ 1,104,194</u>	<u>\$ 137,390</u>	<u>\$ -</u>	<u>\$ 641,523</u>	<u>\$ 1,883,107</u>
<u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 32,964	\$ -	\$ -	\$ 774	\$ 33,738
Accrued liabilities	55,214	-	-	-	55,214
Total Liabilities	<u>88,178</u>	<u>-</u>	<u>-</u>	<u>774</u>	<u>88,952</u>
Deferred Inflows of Resources:					
Unavailable revenue - property taxes	5,853	4,408	-	-	10,261
Total Deferred Inflows of Resources	<u>5,853</u>	<u>4,408</u>	<u>-</u>	<u>-</u>	<u>10,261</u>
Fund balances:					
Nonspendable:					
Prepaid items	75,415	128,618	-	-	204,033
Restricted:					
Fire protection services	-	4,364	-	-	4,364
Capital projects	-	-	-	640,749	640,749
Unassigned	934,748	-	-	-	934,748
Total Fund Balances	<u>1,010,163</u>	<u>132,982</u>	<u>-</u>	<u>640,749</u>	<u>1,783,894</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,104,194</u>	<u>\$ 137,390</u>	<u>\$ -</u>	<u>\$ 641,523</u>	<u>\$ 1,883,107</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, 2023

Total governmental fund balances	\$	1,783,894	
Amounts reported for governmental activities in the Statement of Net Position are different because:			
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.			
Cost	\$	19,176,549	
Less: accumulated depreciation		<u>(8,195,248)</u>	10,981,301
Some receivables are not available to pay current period expenditures and, therefore, are deferred inflows of resources in the governmental funds.			
Property taxes			10,261
The deferred outflows of resources, deferred inflows 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.			
Deferred outflows of resources related to pensions	\$	98,725	
Deferred inflows of resources related to pensions		(3,599)	
Net pension liability		<u>(242,317)</u>	(147,191)
Long-term liabilities and related items are not due and payable in the current period and are not reported in the governmental funds.			
Compensated absences	\$	(35,138)	
Accrued interest payable		(3,862)	
Financed purchases		(158,678)	
Notes Payable		(1,960,742)	
Deferred charges - prepayment penalty		<u>35,217</u>	(2,123,203)
Net position of governmental activities	\$		<u><u>10,505,062</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 YEAR ENDED JUNE 30, 2023

	General	District Fire Tax Fund	American Rescue Plan Fund	SPLOST 5	Total Governmental Funds
Revenues:					
Taxes	\$ 1,320,153	\$ 512,376	\$ -	\$ -	\$ 1,832,529
Licenses and permits	376,551	-	-	-	376,551
Intergovernmental	34,282	-	430,193	783,072	1,247,547
Charges for services	113,391	-	-	-	113,391
Fines and forfeitures	116,928	-	-	-	116,928
Investment earnings	14,993	1,790	13	4,552	21,348
Contributions	106,922	-	-	-	106,922
Miscellaneous	15,451	-	-	-	15,451
Total revenues	<u>2,098,671</u>	<u>514,166</u>	<u>430,206</u>	<u>787,624</u>	<u>3,830,667</u>
Expenditures:					
Current:					
General government	555,021	-	-	-	555,021
Judicial	26,615	-	-	-	26,615
Public safety	633,527	494,117	-	66,712	1,194,356
Public works	84,134	-	430,230	95,057	609,421
Health and welfare	19,239	-	-	-	19,239
Culture and recreation	310,668	-	-	7,300	317,968
Housing and development	272,275	-	-	-	272,275
Capital outlay:					
Public safety	-	-	-	389,744	389,744
Public works	-	-	-	141,450	141,450
Debt service:					
Principal	6,984	-	-	169,661	176,645
Interest and fiscal charges	667	-	-	52,984	53,651
Total expenditures	<u>1,909,130</u>	<u>494,117</u>	<u>430,230</u>	<u>922,908</u>	<u>3,756,385</u>
Excess (deficiency) of revenues over expenditures	189,541	20,049	(24)	(135,284)	74,282
Other financing sources (uses):					
Proceeds from the sale of capital assets	663	-	-	-	663
Issuance of financed purchase	-	-	-	94,638	94,638
Total other financing sources (uses)	<u>663</u>	<u>-</u>	<u>-</u>	<u>94,638</u>	<u>95,301</u>
Net change in fund balances	190,204	20,049	(24)	(40,646)	169,583
Fund balances, beginning of fiscal year	819,959	112,933	24	681,395	1,614,311
Fund balances, end of fiscal year	<u>\$ 1,010,163</u>	<u>\$ 132,982</u>	<u>\$ -</u>	<u>\$ 640,749</u>	<u>\$ 1,783,894</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 YEAR ENDED JUNE 30, 2023

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

Net change in fund balances - total governmental funds:	\$ 169,583
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Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.

Capital outlay	\$ 986,716	
Depreciation expense	<u>(687,855)</u>	298,861

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

Net disposal of capital assets	(50,040)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.

Property taxes	1,522
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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	\$ (94,638)	
Principal payments - financed purchases	59,105	
Principal payments - notes payable	<u>117,540</u>	82,007

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	\$ (5,691)	
Change in accrued interest	197	
Amortization of deferred charges	(5,451)	
Pension expense	<u>(78,892)</u>	(89,837)

Change in net position - governmental activities	<u>\$ 412,096</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 YEAR ENDED JUNE 30, 2023

	Original Budget	Final Budget	Actual	Variance From Final Budget
Revenues				
Property taxes	\$ 824,450	\$ 824,450	\$ 818,277	\$ (6,173)
Franchise taxes	138,000	138,000	164,772	26,772
Business taxes	232,500	232,500	337,104	104,604
Licenses and permits	271,372	271,372	376,551	105,179
Intergovernmental	35,000	35,000	34,282	(718)
Charges for services	79,795	79,795	113,391	33,596
Fines and forfeitures	80,100	80,100	116,928	36,828
Investment earnings	1,000	1,000	14,993	13,993
Contributions	500	500	106,922	106,422
Miscellaneous	19,000	19,000	15,451	(3,549)
Total revenues	<u>1,681,717</u>	<u>1,681,717</u>	<u>2,098,671</u>	<u>416,954</u>
Expenditures				
General government:				
Legislative	22,130	22,130	30,534	(8,404)
Clerk of Council	86,126	86,126	87,335	(1,209)
Mayor	23,300	23,300	22,822	478
City manager	31,082	31,082	27,692	3,390
Elections	10,450	10,450	78	10,372
General administration	278,474	278,474	290,565	(12,091)
General government buildings	61,000	61,000	95,995	(34,995)
Judicial:				
Municipal court	19,300	19,300	26,615	(7,315)
Public safety:				
Patrol	579,479	579,479	633,527	(54,048)
Public works:				
Highways and streets	99,217	99,217	84,134	15,083
Health and welfare:				
Community center	7,000	7,000	8,874	(1,874)
Senior center	14,800	14,800	10,365	4,435
Culture and recreation:				
Parks	142,000	142,000	297,368	(155,368)
Library	3,000	3,000	3,000	-
Tree City	5,120	5,120	10,300	(5,180)
Housing and development:				
Planning and zoning	124,088	124,088	163,256	(39,168)
Building department	41,500	41,500	60,317	(18,817)
Main Street department	26,000	26,000	48,702	(22,702)
Debt service:				
Principal	7,000	6,984	6,984	-
Interest and other charges	651	667	667	-
Total expenditures	<u>1,581,717</u>	<u>1,581,717</u>	<u>1,909,130</u>	<u>(327,413)</u>
Excess of revenues over expenditures	100,000	100,000	189,541	89,541
Other financing sources (uses):				
Proceeds from the sale of capital assets	-	-	663	663
Transfers out	(100,000)	(100,000)	-	100,000
Total other financing sources (uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>663</u>	<u>100,663</u>
Net change in fund balance	-	-	190,204	190,204
Fund balance, beginning of fiscal year	819,959	819,959	819,959	-
Fund balance, end of fiscal year	<u>\$ 819,959</u>	<u>\$ 819,959</u>	<u>\$ 1,010,163</u>	<u>\$ 190,204</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 YEAR ENDED JUNE 30, 2023

	Original Budget	Final Budget	Actual	Variance From Final Budget
Revenues				
Property taxes	\$ 452,140	\$ 452,140	\$ 512,376	\$ 60,236
Interest	150	150	1,790	1,640
Total revenues	<u>452,290</u>	<u>452,290</u>	<u>514,166</u>	<u>61,876</u>
Expenditures				
Public safety:				
Fire protection services	<u>452,900</u>	<u>452,900</u>	<u>494,117</u>	<u>(41,217)</u>
Total expenditures	<u>452,900</u>	<u>452,900</u>	<u>494,117</u>	<u>(41,217)</u>
Net change in fund balance	(610)	(610)	20,049	20,659
Fund balance, beginning of fiscal year	112,933	112,933	112,933	-
Fund balance, end of fiscal year	<u>\$ 112,323</u>	<u>\$ 112,323</u>	<u>\$ 132,982</u>	<u>\$ 20,659</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA
AMERICAN RESCUE PLAN FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL (GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 2023

	Original Budget	Final Budget	Actual	Variance From Final Budget
Revenues				
Intergovernmental	\$ 430,217	\$ 430,217	\$ 430,193	\$ (24)
Interest	13	13	13	-
Total revenues	<u>430,230</u>	<u>430,230</u>	<u>430,206</u>	<u>(24)</u>
Expenditures				
Public works:				
Storm drain improvements	<u>430,230</u>	<u>430,230</u>	<u>430,230</u>	<u>-</u>
Total expenditures	<u>430,230</u>	<u>430,230</u>	<u>430,230</u>	<u>-</u>
Net change in fund balance	-	-	(24)	(24)
Fund balance, beginning of fiscal year	24	24	24	-
Fund balance, end of fiscal year	<u>\$ 24</u>	<u>\$ 24</u>	<u>\$ -</u>	<u>\$ (24)</u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023

	Water and Sewerage	Solid Waste	Nonmajor Stormwater Fund	Total
<u>Assets</u>				
Current assets:				
Cash	\$ 788,152	\$ 90,577	\$ 14,883	\$ 893,612
Accounts receivable, net	130,816	34,427	5,633	170,876
Prepaid items	30,641	592	-	31,233
Inventories	104,395	-	-	104,395
Restricted cash	321,540	-	-	321,540
Total current assets	1,375,544	125,596	20,516	1,521,656
Non-current assets:				
Capital assets:				
Non-depreciable	326,777	-	25,600	352,377
Depreciable, net of accumulated depreciation	4,458,742	-	607,514	5,066,256
Total capital assets	4,785,519	-	633,114	5,418,633
Total non-current assets	4,785,519	-	633,114	5,418,633
Total assets	6,161,063	125,596	653,630	6,940,289
<u>Deferred Outflows of Resources</u>				
Pension related items	63,572	-	-	63,572
<u>Liabilities</u>				
Current liabilities:				
Accounts payable	50,064	540	-	50,604
Accrued interest payable	986	-	-	986
Unearned revenue	7,215	-	-	7,215
Compensated absences, current	21,266	-	-	21,266
Current portion of notes payable	58,794	-	-	58,794
Payable from restricted assets:				
Customer deposits payable	16,700	-	-	16,700
Current portion of bonds payable	84,114	-	-	84,114
Total current liabilities	239,139	540	-	239,679
Non-current liabilities:				
Compensated absences	1,119	-	-	1,119
Notes payable	221,014	-	-	221,014
Bonds payable	712,934	-	-	712,934
Net pension liability	156,033	-	-	156,033
Total non-current liabilities	1,091,100	-	-	1,091,100
Total liabilities	1,330,239	540	-	1,330,779
<u>Deferred Inflows of Resources</u>				
Pension related items	2,317	-	-	2,317
<u>Net Position</u>				
Net investment in capital assets	3,708,663	-	633,114	4,341,777
Restricted for capital improvements	304,840	-	-	304,840
Unrestricted	878,576	125,056	20,516	1,024,148
Total net position	\$ 4,892,079	\$ 125,056	\$ 653,630	\$ 5,670,765

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 YEAR ENDED JUNE 30, 2023

	Water and Sewerage	Solid Waste	Nonmajor Stormwater Fund	Total
Operating revenues:				
Charges for service	\$ 1,219,883	\$ 327,499	\$ 53,990	\$ 1,601,372
Miscellaneous revenue	4,186	-	-	4,186
Total operating revenues	<u>1,224,069</u>	<u>327,499</u>	<u>53,990</u>	<u>1,605,558</u>
Operating expenses:				
Personnel services	526,702	38,124	-	564,826
Contractual services	738,862	261,948	-	1,000,810
Other supplies and expenses	185,781	-	5,000	190,781
Depreciation	335,561	-	44,182	379,743
Total operating expenses	<u>1,786,906</u>	<u>300,072</u>	<u>49,182</u>	<u>2,136,160</u>
Net operating income (loss)	(562,837)	27,427	4,808	(530,602)
Non-operating revenue (expenses):				
Interest revenue	10,425	184	32	10,641
Interest expense	(30,110)	-	-	(30,110)
Gain on sale of capital assets	663	-	-	663
Total non-operating revenue (expenses)	<u>(19,022)</u>	<u>184</u>	<u>32</u>	<u>(18,806)</u>
Net income (loss) before capital contributions and transfers	(581,859)	27,611	4,840	(549,408)
Capital contributions - water capacity sales	222,500	-	-	222,500
Capital contributions - sewer capacity sales	651,948	-	-	651,948
Total capital contributions and transfers	<u>874,448</u>	<u>-</u>	<u>-</u>	<u>874,448</u>
Change in net position	292,589	27,611	4,840	325,040
Net position, beginning of fiscal year	4,599,490	97,445	648,790	5,345,725
Net position, end of fiscal year	<u><u>\$ 4,892,079</u></u>	<u><u>\$ 125,056</u></u>	<u><u>\$ 653,630</u></u>	<u><u>\$ 5,670,765</u></u>

The accompanying notes are an integral part of this statement.

CITY OF BALL GROUND, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Water and Sewerage	Solid Waste	Nonmajor Stormwater Fund	Totals
Cash flows from operating activities:				
Receipts from customers	\$ 1,232,995	\$ 327,631	\$ 53,320	\$ 1,613,946
Payments to employees	(468,905)	(38,124)	-	(507,029)
Payments to suppliers	(934,030)	(262,770)	(5,000)	(1,201,800)
Net cash provided by (used in) operating activities	(169,940)	26,737	48,320	(94,883)
Cash flows from capital and related financing activities:				
Proceeds from issuance of new capital debt	70,070	-	-	70,070
Principal paid on capital debt	(136,224)	-	-	(136,224)
Interest paid on capital debt	(29,826)	-	-	(29,826)
Capital contributions - tap sales	874,448	-	-	874,448
Proceeds from sale of capital assets	663	-	-	663
Purchases of capital assets	(333,690)	-	(57,600)	(391,290)
Net cash provided by (used in) capital and related financing activities	445,441	-	(57,600)	387,841
Cash flows from investing activities:				
Interest received	10,425	184	32	10,641
Net cash provided by investing activities	10,425	184	32	10,641
Net increase (decrease) in cash	285,926	26,921	(9,248)	303,599
Cash, beginning of fiscal year	823,766	63,656	24,131	911,553
Cash, end of fiscal year	<u>\$ 1,109,692</u>	<u>\$ 90,577</u>	<u>\$ 14,883</u>	<u>\$ 1,215,152</u>
Reconciliation of cash:				
Unrestricted	\$ 788,152	\$ 90,577	\$ 14,883	\$ 893,612
Restricted	321,540	-	-	321,540
	<u>\$ 1,109,692</u>	<u>\$ 90,577</u>	<u>\$ 14,883</u>	<u>\$ 1,215,152</u>
Reconciliation of operating income (loss) to net cash used in operating activities:				
Operating income (loss)	\$ (562,837)	\$ 27,427	\$ 4,808	\$ (530,602)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:				
Depreciation expense	335,561	-	44,182	379,743
Change in assets, deferred inflows and outflows of resources, and liabilities:				
(Increase) decrease in accounts receivable, net	6,570	132	(670)	6,032
Decrease in inventory	10,223	-	-	10,223
Increase in prepaid items	(4,965)	(87)	-	(5,052)
Decrease in pension related deferred outflows	45,046	-	-	45,046
Decrease in accounts payable	(13,575)	(735)	-	(14,310)
Increase in unearned revenue	1,756	-	-	1,756
Increase in compensated absences	3,885	-	-	3,885
Increase in net pension liability	15,292	-	-	15,292
Decrease in pension related deferred inflows	(7,496)	-	-	(7,496)
Increase in customer deposits	600	-	-	600
Net cash provided by (used in) operating activities	<u>\$ (169,940)</u>	<u>\$ 26,737</u>	<u>\$ 48,320</u>	<u>\$ (94,883)</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, 2023

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 conformity with generally accepted accounting principles, as set forth in the Statement of GASB No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*, as amended, the City has determined the Downtown Development Authority to be a discretely presented component unit, however, as of June 30, 2023 the activity of the Downtown Development Authority was not material to the City and has not been included in the 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, two special revenue funds (American Rescue Plan Fund and District Fire Tax Fund), and a capital projects fund (SPLOST 5 Fund), while the proprietary funds include the enterprise funds, Water and Sewerage Fund, Solid Waste Fund, and Stormwater Fund.

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 reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. GOVERNMENT-WIDE FINANCIAL STATEMENTS (Continued)

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.

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.

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 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.

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 in a referendum for a special purpose local option sales tax dated November 2, 2017. The collection of this tax began in July 2018.

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.

American Rescue Plan Fund: This special revenue fund was established during the fiscal year ended June 30, 2021 and accounts for the receipt of funding under the Coronavirus State and Local Fiscal Recovery Fund Program established for in the American Rescue Plan Act of 2021 and the related expenses.

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 enterprise fund accounts for the collection of fees for construction of, and 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.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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, 2023, 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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City 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.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has 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.

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 four (4) 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.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

The following departments of the General Fund and other funds were over expended:

General Fund	
Legislative	\$ 8,404
Clerk of Council	1,209
General administration	12,091
General government buildings	34,995
Municipal court	7,315
Public safety - patrol	54,048
Community center	1,874
Culture and recreation - parks	155,368
Culture and recreation - Tree City	5,180
Housing and development - planning and zoning	39,168
Housing and development - building department	18,817
Housing and development - Main Street department	22,702
District Fire Tax Fund	41,217

These over expenditures were funded with revenues received in excess of anticipated.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.
- 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.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Q. FUND BALANCE (Continued)

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, 2023, the City's bank balances of \$2,715,551 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, 2023, for the City's individual governmental and proprietary funds are as follows:

	<u>General</u>	<u>District Fire Tax</u>	<u>SPLOST 5</u>	
Taxes	\$ 5,979	\$ 4,503	\$ -	
Accounts	34,501	-	-	
Intergovernmental	<u>253</u>	<u>307</u>	<u>133,132</u>	
Gross receivables	40,733	4,810	133,132	
Less allowance for uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	
Net total receivables	<u><u>\$ 40,733</u></u>	<u><u>\$ 4,810</u></u>	<u><u>\$ 133,132</u></u>	

	<u>Water and Sewerage</u>	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Total</u>
Taxes	\$ -	\$ -	\$ -	\$ 10,482
Accounts	153,901	40,306	6,591	235,299
Intergovernmental	<u>-</u>	<u>-</u>	<u>-</u>	<u>133,692</u>
Gross receivables	153,901	40,306	6,591	379,473
Less allowance for uncollectibles	<u>(23,085)</u>	<u>(5,879)</u>	<u>(958)</u>	<u>(29,922)</u>
Net total receivables	<u><u>\$ 130,816</u></u>	<u><u>\$ 34,427</u></u>	<u><u>\$ 5,633</u></u>	<u><u>\$ 349,551</u></u>

The City contracted with Cherokee County to bill and collect the City's 2022 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 August 3, 2022. Secured property tax payments were due on November 15, 2022. 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 2022 City millage levy of 3.938 mills, a property owner would pay approximately \$3.94 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, 2023 was as follows:

	Beginning Balance	Additions	Transfers	Disposals	Ending Balance
Governmental Activities:					
Capital assets, not being depreciated:					
Land	\$ 2,120,815	\$ -	\$ -	\$ -	\$ 2,120,815
Construction in progress	526,470	644,749	(392,540)	-	778,679
Total	2,647,285	644,749	(392,540)	-	2,899,494
Capital assets, being depreciated:					
Land improvements	824,722	-	78,585	-	903,307
Buildings and improvements	2,597,287	-	-	-	2,597,287
Machinery and equipment	390,057	-	-	(3,651)	386,406
Infrastructure	11,645,894	247,598	313,955	(187,641)	12,019,806
Vehicles	275,880	94,369	-	-	370,249
Total	15,733,840	341,967	392,540	(191,292)	16,277,055
Less accumulated depreciation for:					
Land improvements	(664,572)	(90,066)	-	-	(754,638)
Buildings and improvements	(721,298)	(58,955)	-	-	(780,253)
Machinery and equipment	(192,608)	(48,180)	-	3,651	(237,137)
Infrastructure	(5,911,415)	(440,910)	-	137,601	(6,214,724)
Vehicles	(158,752)	(49,744)	-	-	(208,496)
Total	(7,648,645)	(687,855)	-	141,252	(8,195,248)
Total capital assets, being depreciated, net	8,085,195	(345,888)	392,540	(50,040)	8,081,807
Governmental activities capital assets, net	\$ 10,732,480	\$ 298,861	\$ -	\$ (50,040)	\$ 10,981,301

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 4. CAPITAL ASSETS (Continued)

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

	Beginning Balance	Additions	Disposals	Ending Balance
Business-type Activities:				
Capital assets, not being depreciated:				
Land	\$ 352,377	\$ -	\$ -	\$ 352,377
Total	<u>352,377</u>	<u>-</u>	<u>-</u>	<u>352,377</u>
Capital assets, being depreciated:				
Land improvements	45,000	-	-	45,000
Machinery and equipment	965,369	184,690	(3,651)	1,146,408
Buildings	88,105	24,000	-	112,105
Infrastructure	8,525,498	182,600	-	8,708,098
Total	<u>9,623,972</u>	<u>391,290</u>	<u>(3,651)</u>	<u>10,011,611</u>
Less accumulated depreciation for:				
Land improvements	(24,250)	(3,000)		(27,250)
Machinery and equipment	(747,927)	(64,542)	3,651	(808,818)
Buildings	(32,298)	(9,474)	-	(41,772)
Infrastructure	(3,764,788)	(302,727)	-	(4,067,515)
Total	<u>(4,569,263)</u>	<u>(379,743)</u>	<u>3,651</u>	<u>(4,945,355)</u>
Total capital assets, being depreciated, net	<u>5,054,709</u>	<u>11,547</u>	<u>-</u>	<u>5,066,256</u>
Business-type activities capital assets, net	<u>\$ 5,407,086</u>	<u>\$ 11,547</u>	<u>\$ -</u>	<u>\$ 5,418,633</u>

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

Governmental Activities:

General government	\$ 68,489
Public safety	59,342
Public works	438,343
Health and welfare	8,504
Culture and recreation	<u>113,177</u>
Total depreciation expense - governmental activities	<u>\$ 687,855</u>

Business-type Activities:

Water and sewerage	\$ 335,561
Stormwater	44,182
Total depreciation expense - business-type activities	<u>\$ 379,743</u>

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 5. INTERGOVERNMENTAL REVENUE AND RECEIVABLE

The following amounts are due from other governments at June 30, 2023:

<u>Due from Cherokee County:</u>	
SPLOST 5 Fund - Special Purpose Local Option Sales Tax	\$ 133,132
General Fund – taxes	253
District Fire Tax Fund – taxes	307
	<u>\$ 133,692</u>

The following amounts are a breakdown of intergovernmental revenues as of June 30, 2023 as referenced on the Statement of Revenues, Expenditures, and Changes in Fund Balances on page 24:

<u>General Fund:</u>	
Georgia DOT – LMIG Funds	\$ 34,282
<u>American Rescue Plan Fund:</u>	
Coronavirus State and Local Fiscal Recovery Funds (ARP)	\$ 430,193
<u>SPLOST Fund:</u>	
Special Purpose Local Option Sales Tax	\$ 783,072

NOTE 6. LONG-TERM DEBT

Governmental Activities

Direct borrowings, reported as financed purchases in the governmental activities consisted of the following as of June 30, 2023:

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.	\$ 12,296
Magnolia Bank, purchase of a 2020 police vehicle, original lease amount of \$52,078, with an interest rate of 4.06%, monthly payments of \$1,177 until maturity in 2024.	\$ 17,183
Magnolia Bank, purchase of a 2021 police vehicle, original lease amount of \$41,664, with an interest rate of 3.21%, monthly payments of \$923 until maturity in 2025.	\$ 18,841
Magnolia Bank, purchase of a 2021 police vehicle, original lease amount of \$51,567, with an interest rate of 3.03%, monthly payments of \$1,144 until maturity in 2026.	\$ 31,867
Magnolia Bank, purchase of a 2022 police vehicle, original lease amount of \$42,981, with an interest rate of 3.03%, monthly payments of \$952 until maturity in 2026.	\$ 37,045
Magnolia Bank, purchase of a 2022 police vehicle, original lease amount of \$51,657, with an interest rate of 3.03%, monthly payments of \$1,145 until maturity in 2026.	\$ 41,446

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

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

Direct borrowings in the form of notes payable in the governmental activities consisted of the following as of June 30, 2023:

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.	\$	364,790
Regions, refinance of city hall and construction of new police department, original lease amount of \$1,700,000 with an interest rate of 2.53%, monthly payments of \$9,070 until maturity in 2037.	\$	1,595,952

The direct borrowings above are all secured by the financed 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, 2023:

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.	\$	797,048
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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 and financed purchases in the Water and Sewerage Fund consisted of the following as of June 30, 2023:

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.	\$	140,524
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.	\$	66,580
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.	\$	1,272
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 2024.	\$	1,362
Lease One Magnolia, purchase of Hydro-Vac Trailer, original lease amount of \$70,070 with an interest rate of 4.35%, monthly payments of \$1,597 until maturity in 2027.	\$	70,070

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

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 6. 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, 2023 is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Compensated absences	\$ 29,447	\$ 37,110	\$ 31,419	\$ 35,138	\$ 33,381
Net pension liability	229,213	182,039	168,935	242,317	-
Notes payable from direct borrowings	2,078,282	-	117,540	1,960,742	87,759
Financed purchases payable from direct borrowings	123,145	94,638	59,105	158,678	67,613
Governmental activities long-term liabilities	<u>\$ 2,460,087</u>	<u>\$ 313,787</u>	<u>\$ 376,999</u>	<u>\$ 2,396,875</u>	<u>\$ 188,753</u>
Business-type Activities:					
Compensated absences	\$ 18,500	\$ 20,743	\$ 16,858	\$ 22,385	\$ 21,266
Net pension liability	140,741	117,219	101,927	156,033	-
Notes payable from direct borrowings	264,131	70,070	54,393	279,808	58,794
Revenue bonds	878,879	-	81,831	797,048	84,114
Business-type activities long-term liabilities	<u>\$ 1,302,251</u>	<u>\$ 208,032</u>	<u>\$ 255,009</u>	<u>\$ 1,255,274</u>	<u>\$ 164,174</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 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
2024	\$ 87,759	\$ 45,907	\$ 133,666
2025	89,956	43,710	133,666
2026	92,098	41,569	133,667
2027	94,291	39,375	133,666
2028	96,450	37,216	133,666
2029-2033	518,308	150,024	668,332
2034-2038	939,069	67,194	1,006,263
2039-2040	42,811	627	43,438
	<u>\$ 1,960,742</u>	<u>\$ 425,622</u>	<u>\$ 2,386,364</u>

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (Continued)

Notes payable (continued):

Fiscal Year Ending June 30,	Business-type Activities Notes Payable		Total Debt Service
	Principal	Interest	
2024	\$ 58,794	\$ 7,558	\$ 66,352
2025	57,969	5,740	63,709
2026	59,673	4,036	63,709
2027	55,196	2,286	57,482
2028	24,801	1,068	25,869
2029-2032	23,375	340	23,715
	<u>\$ 279,808</u>	<u>\$ 21,028</u>	<u>\$ 300,836</u>

Revenue bonds – The following table represents the debt service requirements for the City's revenue bonds as of June 30, 2023:

Fiscal Year Ending June 30,			Total Debt Service
	Principal	Interest	
2024	\$ 84,114	\$ 21,482	\$ 105,596
2025	86,577	19,019	105,596
2026	89,054	16,542	105,596
2027	91,601	13,995	105,596
2028	94,192	11,404	105,596
2029-2032	351,510	18,077	369,587
	<u>\$ 797,048</u>	<u>\$ 100,519</u>	<u>\$ 897,567</u>

Financed purchases – Governmental. The City has entered into financed purchase agreements for financing the acquisition of equipment and building improvements used in governmental activities. The financing arrangements qualify as a financed purchase 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 \$275,568 of equipment and improvements acquired through financed purchases, with \$89,146 of accumulated depreciation expense as of June 30, 2023. The related annual amortization of the financed assets is included with depreciation expense for capital assets.

The City's total financed purchase debt service requirements to maturity are as follows:

Fiscal Year Ending June 30,			Total
	Principal	Interest	
2024	\$ 67,613	\$ 4,092	\$ 71,705
2025	53,846	1,949	55,795
2026	30,213	660	30,873
2027	7,006	44	7,050
	<u>\$ 158,678</u>	<u>\$ 6,745</u>	<u>\$ 165,423</u>

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7. 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, 2023, the date of the most recent actuarial valuation, pension plan membership consisted of the following:

Retirees receiving benefits	1
Vested former employees not yet receiving benefits	4
Active employees	18
Active elected officials	6
	<u>29</u>

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, 2023, the City's recommended contribution rate was 6.36% of annual payroll; actual contributions came to 6.34%.

City contributions to the Plan were \$69,893 for the fiscal year ended June 30, 2023. Employees of the City of Ball Ground contributed \$27,576 to the Plan.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability of the City

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

Actuarial assumptions. The total pension liability in the January 1, 2022 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, 2023 valuation were based on the sex-distinct Pri-2012 headcount weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

The Pri-2012 mortality tables were determined to contain sufficient provisions appropriate to reasonably reflect future mortality improvement, based on the results of an actuarial experience study for the period January 1, 2015 through June 30, 2019 conducted by the City's actuary in November and December of 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, 2022 are summarized in the table below:

Asset class	Target allocation	Long-term expected real rate of return*
Domestic equity	45%	6.40%
International equity	20%	6.80
Real estate	10%	3.90
Global fixed income	5%	0.46
Domestic fixed income	20%	0.40
Total	100%	

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

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability of the City (Continued)

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, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/2022	\$ 588,568	\$ 218,614	\$ 369,954
Changes for the year:			
Service cost	43,804	-	43,804
Interest	46,608	-	46,608
Differences between expected and actual experience	9,543	-	9,543
Changes in benefits	122,163	-	122,163
Contributions—employer	-	248,116	(248,116)
Contributions—employee	-	22,746	(22,746)
Net investment income	-	(65,458)	65,458
Benefit payments, including refunds of employee contributions	(800)	(800)	-
Administrative expense	-	(11,682)	11,682
Net changes	221,318	192,922	28,396
Balances at 6/30/2023	\$ 809,886	\$ 411,536	\$ 398,350

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

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

	1% Decrease (6.375%)	Discount Rate (7.375%)	1% Increase (8.375%)
City's net pension liability	\$ 517,070	\$ 398,350	\$ 299,649

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability of the City (Continued)

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

Pension Expense and Deferred Outflows of Resources Related to Pensions

For the fiscal year ended June 30, 2023, the City recognized pension expense of \$199,755. At June 30, 2023, 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	\$ 59,503	\$ -
Differences between expected and actual experience	44,550	-
Changes of assumptions	-	(5,916)
Contributions made subsequent to the measurement date for the Plan	58,244	-
Total	<u>\$ 162,297</u>	<u>\$ (5,916)</u>

City contributions subsequent to the measurement date of \$58,244 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:

2024	\$ 23,928
2025	23,748
2026	21,144
2027	24,316
2028	5,001
Total	<u>\$ 98,137</u>

NOTE 8. 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, 2023.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 9. 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, 2023. No provisions have been made in the financial statements for the fiscal year ended June 30, 2023 for any estimate of potential unpaid claims.

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.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 10. 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, 2023 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
229 NE Peachtree Street, Suite 100
Atlanta, GA 30303

NOTE 11. TAX ABATEMENTS

For the year ended June 30, 2023 the City's property tax revenues were reduced by \$32,700 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 ACFR 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

	2023	2022	2021
Total pension liability			
Service cost	\$ 43,804	\$ 35,864	\$ 32,612
Interest	46,608	38,786	33,134
Difference between expected and actual experience	9,543	23,867	7,649
Assumption changes	-	-	-
Changes of benefit terms	122,163 (3)	-	265,867
Benefit payments, including refunds of employee contributions	(800)	-	-
Net change in total pension liability	<u>221,318</u>	<u>98,517</u>	<u>339,262</u>
Total pension liability - beginning	<u>588,568</u>	<u>490,051</u>	<u>150,789</u>
Total pension liability - ending (a)	<u><u>\$ 809,886</u></u>	<u><u>\$ 588,568</u></u>	<u><u>\$ 490,051</u></u>
Plan fiduciary net position			
Contributions - employer	\$ 248,116	\$ 61,949	\$ 38,369
Contributions - employee	22,746	19,699	16,711
Net investment income (loss)	(65,458)	32,234	8,494
Benefit payments, including refunds of employee contributions	(800)	-	-
Administrative expenses	(11,682)	(10,656)	(10,419)
Net change in plan fiduciary net position	<u>192,922</u>	<u>103,226</u>	<u>53,155</u>
Plan fiduciary net position - beginning	<u>218,614</u>	<u>115,388</u>	<u>62,233</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 411,536</u></u>	<u><u>\$ 218,614</u></u>	<u><u>\$ 115,388</u></u>
City's net pension liability - ending (a) - (b)	<u><u>\$ 398,350</u></u>	<u><u>\$ 369,954</u></u>	<u><u>\$ 374,663</u></u>
Plan fiduciary net position as a percentage of the total pension liability	50.81%	37.14%	23.55%
Covered payroll	\$ 937,262	\$ 849,384	\$ 659,581
City's net pension liability as a percentage of covered payroll	42.50%	43.56%	56.80%
	2020	2019	2018
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) (2)	-	-
Changes of benefit terms	-	-	45,650
Benefit payments, including refunds of employee contributions	-	-	-
Net change in total pension liability	<u>46,061</u>	<u>59,078</u>	<u>45,650</u>
Total pension liability - beginning	<u>104,728</u>	<u>45,650</u>	<u>-</u>
Total pension liability - ending (a)	<u><u>\$ 150,789</u></u>	<u><u>\$ 104,728</u></u>	<u><u>\$ 45,650</u></u>
Plan fiduciary net position			
Contributions - employer	\$ 27,616	\$ 19,745	\$ 2,693
Contributions - employee	15,093	14,587	3,830
Net investment income (loss)	2,410	1,321	68
Benefit payments, including refunds of employee contributions	-	-	-
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	<u>28,497</u>	<u>4,217</u>	<u>-</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 62,233</u></u>	<u><u>\$ 28,497</u></u>	<u><u>\$ 4,217</u></u>
City's net pension liability - ending (a) - (b)	<u><u>\$ 88,556</u></u>	<u><u>\$ 76,231</u></u>	<u><u>\$ 41,433</u></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:

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

(2) *Changes of assumptions*. In 2020, amounts reported as changes of assumptions resulted from changes to the retirement rate, mortality table, inflation rate, investment rate of return, and salary growth.

(3) *Changes of benefit terms*. Effective June 2022, plan participants employed or in office prior to July 2017 were credited with three (3) additional years of past service at no cost, for benefit computation.

CITY OF BALL GROUND, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
RETIREMENT PLAN
SCHEDULE OF CITY CONTRIBUTIONS

	2023	2022	2021
Actuarially determined contribution	\$ 60,296	\$ 69,893	\$ 65,749
Contributions in relation to the actuarially determined contribution	69,893	248,514 ⁽³⁾	61,048
Contribution deficiency (excess)	<u>\$ (9,597)</u>	<u>\$ (178,621)</u>	<u>\$ 4,701</u>
Covered payroll	\$ 1,103,157	\$ 871,989	\$ 659,581
Contributions as a percentage of covered payroll	6.34%	28.50%	9.26%
	2020	2019	2018
Actuarially determined contribution	\$ 31,057	\$ 24,975	\$ 17,382
Contributions in relation to the actuarially determined contribution	31,057	24,975	17,382
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
Cost Method
Actuarial Asset Valuation Method

January 1, 2023

Entry Age Normal

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.

(3) After the change in benefits which increased the net pension liability during FY2021, the City was required to make an additional, one time contribution payment of \$180,365 to true up its cumulative contributions.

Other Supplementary Information



This section of the ACFR includes the Special Report that is applicable to the 2018 Special 1 Percent Sales and Use Tax required by the State of Georgia.

CITY OF BALL GROUND, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE
LOCAL OPTION SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2023

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	\$ 603,603	\$ 385,913	\$ 108,845	\$ 494,758	81.97%
Valley Street debt service	276,000	242,051	210,074	31,977	242,051	100.00%
Water/Sewer System Improvements <i>including capacity purchases</i>	200,000	13,962	13,962	-	13,962	100.00%
Public Safety - Law Enforcement Facilities, Vehicles, Equipment	400,000	1,338,551	719,462	419,089	1,138,551	85.06%
Transportation facilities and improvements	1,100,000	1,394,859	848,694	236,507	1,085,201	77.80%
Community center, parks, and recreation	374,692	474,692	314,474	32,121	346,595	73.01%
Total SPLOST 5 Issue	<u>\$ 2,966,508</u>	<u>\$ 4,067,718</u>	<u>\$ 2,492,579</u>	<u>\$ 828,539</u>	<u>\$ 3,321,118</u>	
NonSPLOST expenditures:						
Public Safety - Law Enforcement - Facilities, Vehicles, Equipment acquired through financing				94,369		
				<u>\$ 922,908</u>		

STATISTICAL SECTION

(Unaudited)

This part of the City of Ball Ground's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the 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 annual comprehensive 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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	\$ 5,853,460	\$ 6,687,758	\$ 7,593,181	\$ 7,368,453	\$ 7,575,317	\$ 8,201,750	\$ 7,833,999	\$ 8,269,493	\$ 8,942,820	\$ 9,003,980
Restricted for capital projects (1)	173,804	97,770	14,747	66,885	278,489	-	137,185	193,236	309,323	533,867
Restricted for fire protection services (2)	-	44,365	58,759	61,829	67,619	76,145	87,605	99,143	116,554	137,390
Restricted for federal programs (4)	-	-	-	-	-	-	-	-	24	-
Unrestricted	532,471	639,405	483,272	513,797	519,359	596,226	630,204	508,625	724,245	829,825
Total governmental activities net position	<u>\$ 6,559,735</u>	<u>\$ 7,469,298</u>	<u>\$ 8,149,959</u>	<u>\$ 8,010,964</u>	<u>\$ 8,440,784</u>	<u>\$ 8,874,121</u>	<u>\$ 8,688,993</u>	<u>\$ 9,070,497</u>	<u>\$ 10,092,966</u>	<u>\$ 10,505,062</u>
Business-type activities										
Net investment in capital assets	\$ 2,043,974	\$ 2,827,290	\$ 2,993,873	\$ 2,745,948	\$ 2,614,965	\$ 2,438,120	\$ 2,402,074	\$ 3,005,186	\$ 4,264,076	\$ 4,341,777
Restricted	-	-	-	-	9,000	25,500	161,000	189,340	250,840	304,840
Unrestricted	314,484	292,132	307,420	358,514	378,612	412,286	991,311	702,191	830,809	1,024,148
Total business-type activities net position	<u>\$ 2,358,458</u>	<u>\$ 3,119,422</u>	<u>\$ 3,301,293</u>	<u>\$ 3,104,462</u>	<u>\$ 3,002,577</u>	<u>\$ 2,875,906</u>	<u>\$ 3,554,385</u>	<u>\$ 3,896,717</u>	<u>\$ 5,345,725</u>	<u>\$ 5,670,765</u>
Primary government										
Net investment in capital assets	\$ 7,897,434	\$ 9,515,048	\$ 10,587,054	\$ 10,114,401	\$ 10,190,282	\$ 10,639,870	\$ 10,236,073	\$ 11,274,679	\$ 13,206,896	\$ 13,345,757
Restricted for capital projects (1)	173,804	97,770	14,747	66,885	278,489	-	137,185	193,236	309,323	533,867
Restricted for fire protection services (2)	-	44,365	58,759	61,829	67,619	76,145	87,605	99,143	116,554	137,390
Restricted for sewer projects (3)	-	-	-	-	9,000	25,500	161,000	189,340	250,840	304,840
Restricted for federal programs (4)	-	-	-	-	-	-	-	-	24	-
Unrestricted	912,633	931,537	790,692	872,311	897,971	1,008,512	1,621,515	1,210,816	1,555,054	1,853,973
Total primary government net position	<u>\$ 8,983,871</u>	<u>\$ 10,588,720</u>	<u>\$ 11,451,252</u>	<u>\$ 11,115,426</u>	<u>\$ 11,443,361</u>	<u>\$ 11,750,027</u>	<u>\$ 12,243,378</u>	<u>\$ 12,967,214</u>	<u>\$ 15,438,691</u>	<u>\$ 16,175,827</u>

(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.

(4) Restricted net position for the net position of American Rescue Plan Act fund activity.

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

(Unaudited)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities:										
General government	\$ 294,574	\$ 327,737	\$ 333,299	\$ 350,428	\$ 349,860	\$ 359,166	\$ 362,327	\$ 439,568	\$ 524,585	\$ 663,268
Judicial	6,708	13,424	14,706	13,819	15,999	14,540	10,662	20,064	16,792	26,615
Public safety	215,644	393,339	613,481	688,478	627,020	695,399	784,720	943,291	898,252	1,297,243
Public works	292,784	389,150	457,800	441,150	443,263	594,262	795,476	782,421	752,427	663,367
Health and welfare	7,643	9,574	15,209	8,930	18,981	26,016	14,431	21,380	23,871	27,743
Culture and recreation	82,705	168,878 ⁽³⁾	223,815	209,371	247,991	236,311	251,489	423,402	298,751	410,677
Housing and development	12,508	24,910	48,190	35,280	37,998	88,344	101,882	103,714	266,030	272,275
Interest on long-term debt	89,579	85,431	119,387	48,025	47,054	43,849	46,624	40,968	55,262	58,905
Total governmental activities expenses	<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>	<u>2,774,808</u>	<u>2,835,970</u>	<u>3,420,093</u>
Business-type activities:										
Water and sewerage	937,832	942,247	1,086,474	1,155,508	1,066,424	1,177,487	1,174,081	1,378,390	1,614,284	1,817,016
Sanitation	109,533	124,953	121,509	165,030	155,194	167,277	205,289	236,239	282,537	300,072
Storm water	-	-	-	-	-	-	3,135	32,069	68,781	49,182
Total business-type activities expenses	<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>	<u>1,646,698</u>	<u>1,965,602</u>	<u>2,166,270</u>
Total primary government expenses	<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>	<u>\$ 4,421,506</u>	<u>\$ 4,801,572</u>	<u>\$ 5,586,363</u>
Program Revenues										
Governmental activities:										
Charges for Service:										
General government	\$ 13,128	\$ 12,755	\$ 14,855	\$ 18,470	\$ 16,788	\$ 18,300	\$ 17,440	\$ 17,975	\$ 81,873	\$ 100,096
Judicial	15,438	40,761	40,030	65,648	61,148	83,453	52,971	94,513	81,150	116,928
Public safety	10	105	185	377	148	210	215	270	270	340
Public works	-	-	-	-	-	-	30	30	3,850	1,450
Culture and recreation	17,648	25,829	24,607	24,358	25,448	28,574	17,335	56,546	19,927	50,465
Housing and development	48,261	75,004	85,160	69,542	34,991	41,066	108,500	58,360	244,026	337,591
Capital grants and contributions	1,336,032 ⁽²⁾	1,344,012	1,491,553	529,323	1,005,043	1,107,983	729,364	1,480,315	1,984,017	1,359,021
Total governmental activities program revenues	<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>	<u>1,708,009</u>	<u>2,415,113</u>	<u>1,965,891</u>
Business-type activities:										
Charges for services:										
Water and sewerage	640,881	655,447	745,093	793,629	793,154	817,721	911,904	971,283	1,144,646	1,219,883
Solid waste	106,952	120,024	143,612	162,395	172,386	179,759	207,869	265,165	283,526	327,499
Storm water	-	-	-	-	-	-	30,624	44,365	48,815	53,990
Capital grants and contributions	223,850	1,060,937	500,907	164,500	152,000	219,450	905,155	706,619	1,683,078	874,448
Total business-type activities program revenues	<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>	<u>1,987,432</u>	<u>3,160,065</u>	<u>2,475,820</u>
Total primary government program revenues	<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>	<u>\$ 3,695,441</u>	<u>\$ 5,575,178</u>	<u>\$ 4,441,711</u>

(continued)

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

(Unaudited)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expense)/Revenue										
Governmental Activities	\$ 428,372	\$ 86,023	\$ (169,497)	\$ (1,087,763)	\$ (644,600)	\$ (778,301)	\$ (1,441,756)	\$ (1,066,799)	\$ (420,857)	\$ (1,454,202)
Business-type activities	(75,682)	769,208	181,629	(200,014)	(104,078)	(127,834)	673,047	340,734	1,194,463	309,550
Total primary government net expense	<u>\$ 352,690</u>	<u>\$ 855,231</u>	<u>\$ 12,132</u>	<u>\$ (1,287,777)</u>	<u>\$ (748,678)</u>	<u>\$ (906,135)</u>	<u>\$ (768,709)</u>	<u>\$ (726,065)</u>	<u>\$ 773,606</u>	<u>\$ (1,144,652)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 354,239	\$ 532,160	\$ 582,945	\$ 636,121	\$ 712,772	\$ 832,606	\$ 816,385	\$ 1,064,172	\$ 1,213,727	\$ 1,332,175
Other taxes	228,953	243,623	251,678	256,299	276,163	335,417	337,834	344,706	381,645	501,876
Unrestricted Investment Earnings	1,471	1,042	841	755	945	3,694	4,109	2,974	2,256	16,796
Miscellaneous	11,809	14,030	11,991	23,592	28,526	39,921	11,954	31,911	96,509	15,451
Gain on Sale of Capital Assets	-	-	2,703	32,001	56,014	-	90,886	-	-	-
Transfers	-	32,685	-	-	-	-	-	-	(250,811)	-
Total governmental activities	<u>\$ 596,472</u>	<u>\$ 823,540</u>	<u>\$ 850,158</u>	<u>\$ 948,768</u>	<u>\$ 1,074,420</u>	<u>\$ 1,211,638</u>	<u>\$ 1,261,168</u>	<u>\$ 1,443,763</u>	<u>\$ 1,443,326</u>	<u>\$ 1,866,298</u>
Business-type activities										
Investment earnings	\$ 291	\$ 168	\$ 187	\$ 179	\$ 226	\$ 813	\$ 2,388	\$ 1,598	\$ 704	\$ 10,641
Miscellaneous	2,944	19,989	55	3,004	1,967	350	3,044	-	-	4,186
Gain on Sale of Capital Assets	-	4,284	-	-	-	-	-	-	3,030	663
Transfers	-	(32,685)	-	-	-	-	-	-	250,811	-
Total business-type activities	<u>3,235</u>	<u>(8,244)</u>	<u>242</u>	<u>3,183</u>	<u>2,193</u>	<u>1,163</u>	<u>5,432</u>	<u>1,598</u>	<u>254,545</u>	<u>15,490</u>
Total primary government	<u>\$ 599,707</u>	<u>\$ 815,296</u>	<u>\$ 850,400</u>	<u>\$ 951,951</u>	<u>\$ 1,076,613</u>	<u>\$ 1,212,801</u>	<u>\$ 1,266,600</u>	<u>\$ 1,445,361</u>	<u>\$ 1,697,871</u>	<u>\$ 1,881,788</u>
Change in Net Position										
Governmental activities	\$ 1,024,844	\$ 909,563	\$ 680,661	\$ (138,995)	\$ 429,820	\$ 433,337	\$ (180,588)	\$ 376,964	\$ 1,022,469	\$ 412,096
Business-type activities	(72,447)	760,964	181,871	(196,831)	(101,885)	(126,671)	678,479	342,332	1,449,008	325,040
Total primary government	<u>\$ 952,397</u>	<u>\$ 1,670,527</u>	<u>\$ 862,532</u>	<u>\$ (335,826)</u>	<u>\$ 327,935</u>	<u>\$ 306,666</u>	<u>\$ 497,891</u>	<u>\$ 719,296</u>	<u>\$ 2,471,477</u>	<u>\$ 737,136</u>

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

- (2) The City received over \$900,000 in on-behalf payments from the County's bond proceeds for construction of various City owned park improvements.
- (3) 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)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable - prepaids	\$ 19,029	\$ 18,433	\$ 20,222	\$ 18,547	\$ 23,809	\$ 25,472	\$ 37,244	\$ 45,948	\$ 93,476	\$ 75,415
Nonspendable - advances	50,713	111,632	151,632	141,632	-	55,704	55,704	-	-	-
Restricted	34,000	10,211	14,747	-	205,000	-	-	-	-	-
Unassigned	453,255	424,042	327,516	450,548	528,865	475,650	585,512	664,697	726,483	934,748
Total general fund	<u>\$ 556,997</u>	<u>\$ 564,318</u>	<u>\$ 514,117</u>	<u>\$ 610,727</u>	<u>\$ 757,674</u>	<u>\$ 556,826</u>	<u>\$ 678,460</u>	<u>\$ 710,645</u>	<u>\$ 819,959</u>	<u>\$ 1,010,163</u>
All Other Governmental Funds										
Nonspendable - prepaid items	\$ -	\$ 39,178	\$ 51,945	\$ 58,425	\$ 65,702	\$ 73,626	\$ 83,486	\$ 94,315	\$ 109,234	\$ 128,618
Restricted - capital projects	139,804	87,559	-	-	70,573	-	137,185	191,314	680,422	640,749
Restricted - fire protection (2)	-	41,250	1,229	417	181	517	531	2,523	4,672	4,364
Restricted - federal programs (3)	-	-	-	-	-	-	-	-	24	-
Unassigned (deficit)	-	-	(8,239)	(41,863)	-	(28,124)	-	-	-	-
Total all other governmental funds	<u>\$ 139,804</u>	<u>\$ 167,987</u>	<u>\$ 44,935</u>	<u>\$ 16,979</u>	<u>\$ 136,456</u>	<u>\$ 46,019</u>	<u>\$ 221,202</u>	<u>\$ 288,152</u>	<u>\$ 794,352</u>	<u>\$ 773,731</u>

(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.

(3) Restricted for use under Coronavirus State and Local Fiscal Recovery Fund program.

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

(Unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes	\$ 606,785	\$ 785,891	\$ 832,703 (2)	\$ 899,089 (2)	\$ 989,747	\$ 1,167,193	\$ 1,253,922	\$ 1,409,584	\$ 1,597,216	\$ 1,832,529
Licenses and permits	61,211	87,654	100,015	88,012	51,601	59,261	125,940	76,735	273,491	376,551
Intergovernmental	1,301,847	500,101	415,146	437,950	1,004,561	1,003,715	728,092	952,461	1,117,109	1,247,547
Charges for service	17,836	26,039	24,792	24,735	25,774	28,889	17,580	56,446	76,455	113,391
Fines and forfeitures	15,438	40,761	40,030	65,648	61,148	83,453	52,971	94,513	81,150	116,928
Investment earnings	1,656	1,278	1,065	928	1,097	4,489	5,381	3,398	2,481	21,348
Contributions	34,000	85,951	61,200	71,200	330	-	-	-	-	106,922
Rental income	3,428	3,610	3,856	3,725	4,362	-	-	-	-	-
Miscellaneous	8,381	10,420	8,135	19,867	24,164	39,921	11,954	31,911	96,509	15,451
Total revenues	2,050,582	1,541,705	1,486,942	1,611,154	2,162,784	2,386,921	2,195,840	2,625,048	3,244,411	3,830,667
Expenditures										
General government	260,506	282,469	292,255	305,054	295,051	312,952	304,964	344,845	492,136	555,021
Judicial	6,708	13,424	14,706	13,819	15,999	14,540	10,662	20,064	16,792	26,615
Public safety	203,437	375,170	591,168 (2)	663,835 (2)	583,625	655,713	749,178	853,644	1,034,629	1,194,356
Public works	44,739	104,254	115,393	79,187	92,903	370,359	145,504	429,496	361,981	609,421
Health and welfare	7,260	8,364	13,337	7,058	10,532	17,513	12,559	12,876	15,367	19,239
Culture and recreation	63,261	72,075	126,563	112,291	156,556	135,406	148,895	364,642	222,143	317,968
Housing and development	12,508	24,910	48,190	35,280	37,998	88,344	95,250	103,714	266,030	272,275
Capital outlay	1,278,299	536,466 (1)	261,732	203,777	642,752	886,961	802,721	285,265	823,092	531,194
Debt service										
Interest	85,890	76,759	64,081	45,104	41,493	38,960	40,682	35,655	48,530	53,651
Issuance costs	-	-	54,802	-	-	-	-	-	-	-
Principal	100,681	102,490	1,610,403	148,139	156,430	157,458	160,467	169,455	999,344	176,645
Total expenditures	2,063,289	1,596,381	3,192,630	1,613,544	2,033,339	2,678,206	2,470,882	2,619,656	4,280,044	3,756,385
Excess (deficiency) of revenues over (under) expenditures	(12,707)	(54,676)	(1,705,688)	(2,390)	129,445	(291,285)	(275,042)	5,392	(1,035,633)	74,282
Other Financing Sources (Uses)										
Transfers in	19,162	-	-	16,000	-	-	-	-	35,639	-
Transfers out	(19,162)	-	-	(16,000)	-	-	-	-	(150,000)	-
Financed purchases	31,574	51,002	15,920	37,043	56,979	-	-	-	-	-
Issuance of note payable	-	-	1,552,990	-	-	-	459,430	93,743	1,751,567	94,638
Proceeds from sale of capital assets	150,000	-	2,703	34,001	80,000	-	112,429	-	13,941	663
Total other financing sources (uses)	181,574	51,002	1,571,613	71,044	136,979	-	571,859	93,743	1,651,147	95,301
Net change in fund balances	\$ 168,867	\$ (3,674)	\$ (134,075)	\$ 68,654	\$ 266,424	\$ (291,285)	\$ 296,817	\$ 99,135	\$ 615,514	\$ 169,583
Debt service as a percentage of noncapital expenditures	24%	17%	57%	14%	14%	11%	12%	9%	32%	8%

(1) The City received over \$900,000 in on-behalf payments from the County's bond proceeds for construction of various City owned park improvements.

(2) Taxes increased in 2015 due to the inclusion of the District Fire Tax Fund's - Fire Tax revenue (3,436 mills) which was levied to fund fire protection services expenditures.

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
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
2021	2020	108,064,156	4,838,038	1,108,460	(1,730,932)	112,279,722	8.292	280,699,305	40.00
2022	2021	124,925,300	8,193,968	961,458	(2,535,888)	131,544,838	7.925	328,862,095	40.00
2023	2022	165,579,070	8,552,845	837,867	(1,844,796)	173,124,986	6.922	432,812,465	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 Georgia	Cherokee County Schools			
					General Maintenance and Operations	Fire District Special District	Parks County Wide	Total BOC Rate		Maintenance and Operations	Bonded Debt	Total	
2014	2013	6.000	0.000	6.000	5.798	3.373	0.776	9.947	0.20	19.450	0.400	19.850	35.997
2015	2014	5.375	3.436	8.811	5.728	0.000	0.744	6.472	0.15	19.450	0.000	19.450	34.883
2016	2015	5.139	3.436	8.575	5.720	0.000	0.744	9.947	0.10	19.450	0.000	19.850	38.472
2017	2016	4.916	3.374	8.290	5.680	0.000	0.609	6.472	0.50	19.450	0.000	19.850	35.112
2018	2017	4.739	3.298	8.037	5.483	0.000	0.581	6.064	0.00	18.950	0.500	19.850	33.951
2019	2018	5.000	3.269	8.269	5.366	0.000	0.503	5.869	0.00	18.950	0.500	19.850	33.988
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
2021	2020	5.000	3.292	8.292	5.212	0.000	0.461	5.673	0.00	18.450	1.000	19.450	33.415
2022	2021	4.633	3.292	7.925	5.212	0.000	0.434	5.646	0.00	18.200	1.250	19.450	33.021
2023	2022	3.938	2.984	6.922	4.995	0.000	0.354	5.349	0.00	16.450	1.500	17.950	30.221

Note: Overlapping rates are those of local and county governments that apply to 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	2022 Tax Digest Year			2013 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	\$ 11,940,406	1	6.90%			
Ball Ground Abbingdon Ridge LP	1,781,720	2	1.03%			
1500 Veterans LLC	1,300,001	3	0.75%			
Georgia Power Company	1,278,851	4	0.74%			
3 Pillars Development LLC	1,267,880	5	0.73%			
Latimer Properties LLC	913,718	6	0.53%	\$ 549,720	2	1.25%
KM Homes LLC	691,200	7	0.40%			
BG Partners LLC	690,160	8	0.40%			
Atlanta Gas Light	645,838	9	0.37%			
Donald C Smith III	567,120	10	0.33%	412,640	4	0.94%
Holcomb Crossing LLC				681,360	1	1.55%
Community & Southern Bank				469,160	3	1.06%
Latimer Properties				412,240	5	0.94%
Cherokee Bank				378,160	6	0.86%
Stanley Fitts				376,440	7	0.85%
Ball Ground Medical Park				367,560	8	0.83%
Southern Sky Development				359,360	9	0.82%
Mountain Express Oil				335,120	10	0.76%
Total	<u>\$ 21,076,894</u>		<u>12.18%</u>	<u>\$ 4,341,760</u>		<u>9.86%</u>

Source: Cherokee County Tax Assessor's

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
2014	2013	\$ 253,417	\$ 238,649	94.17%	\$ 14,768	\$ 253,417	100.000%
2015	2014	269,026	260,939	96.99%	8,065	269,004	99.992%
2016	2015	292,030	282,904	96.87%	9,109	292,013	99.994%
2017	2016	326,953	324,087	99.12%	2,866	326,953	100.000%
2018	2017	365,764	362,733	99.17%	3,031	365,764	100.000%
2019	2018	441,566	438,594	99.33%	2,972	441,566	100.000%
2020	2019	469,586	465,191	99.06%	4,395	469,586	100.000%
2021	2020	555,658	549,847	98.95%	5,749	555,596	99.989%
2022	2021	604,330	599,490	99.20%	4,489	603,979	99.942%
2023	2022	675,167	669,640	99.18%	n/a	669,640	99.181%

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					
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
2021	1,328,558	120,646	958,433	320,556	-	2,728,193	3.46%		2,560	1,066
2022	2,078,282	123,145	878,879	264,131	-	3,344,437	4.24%		2,786	1,200
2023	1,960,742	158,678	797,048	279,808	-	3,196,276	3.90%		3,079	1,038

Source: Notes to the Financial Statements, Pages 32 - 53
Demographic and Economic Statistics, Page 73
Census on Population and Housing from US Census Bureau

(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, 2023

(Unaudited)

	<u>Net General Obligation Debt Outstanding</u>	<u>Percentage Applicable to the City(1)</u>	<u>Amount Applicable to the City(1)</u>
Direct debt:			
Notes payable	\$ 1,960,742	100.000%	\$ 1,960,742
Financed purchases payable	<u>158,678</u>	100.000%	<u>158,678</u>
Total direct debt	<u>\$ 2,119,420</u>		<u>\$ 2,119,420</u>
Overlapping general obligation debt:			
Cherokee County general obligation debt	\$ 42,018,247	1.063%	\$ 446,654
Cherokee County leases	581,470	1.063%	6,181
Cherokee County School System	<u>372,747,291</u>	1.063%	<u>3,962,304</u>
Total overlapping debt	<u>\$ 415,347,008</u>		<u>\$ 4,415,139</u>
Total overlapping debt	<u>\$ 415,347,008</u>		<u>\$ 4,415,139</u>
Total direct and overlapping debt	<u>\$ 417,466,428</u>		<u>\$ 6,534,559</u>

Source: The overlapping debt numbers were obtained from Cherokee County's 2022 Annual Comprehensive 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)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Assessed Value *	\$ 44,074	\$ 53,579	\$ 59,548	\$ 68,766	\$ 79,091	\$ 89,886	\$ 101,127	\$ 112,280	\$ 131,545	\$ 173,125
Debt Limit: 10% of assessed value	\$ 4,407	\$ 5,358	\$ 5,955	\$ 6,877	\$ 7,909	\$ 6,877	\$ 10,113	\$ 11,228	\$ 10,113	\$ 17,312
Less: Debt applicable to debt limit	1,688	1,636	1,595	1,484	1,383	1,226	1,525	1,449	2,201	2,119
Legal Debt Margin	\$ 2,719	\$ 3,722	\$ 4,360	\$ 5,393	\$ 6,526	\$ 5,651	\$ 8,588	\$ 9,779	\$ 7,912	\$ 15,193

* 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	(2)	(1)	Net Revenue Available For Debt Service	Debt Service Requirements			Times Coverage
	Operating Revenue	Direct Operating Expenses		Principal	Interest	Total	
2014	\$ 857,795	\$ 638,085	\$ 219,710	\$ 22,011	\$ 48,893	\$ 70,904	3.10
2015	810,458	626,952	183,506	21,180	49,824	71,004	2.58
2016	874,648	741,448	133,200	20,165	50,531	70,696	1.88
2017	961,133	773,061	188,072	44,274	42,192	86,466	(3) 2.18
2018	947,121	747,171	199,950	71,070	34,526	105,596	1.89
2019	1,029,321	852,766	176,555	73,103	32,493	105,596	1.67
2020	1,780,703	845,864	934,839	75,111	30,485	105,596	8.85
2021	1,251,033	1,051,626	199,407	77,343	28,253	105,596	1.89
2022	2,072,988	1,222,008	850,980	79,554	33,637	113,191	7.52
2023	2,098,517	1,451,345	647,172	81,831	30,110	111,941	5.78

Notes: (1) Direct operating expenses excludes depreciation.

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

(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 2023

	Gallons Used	% of Total Gallons	Dollar Amount	% of Total Billed
145 Old Canton Road*	3,091,500	4.2%	\$ 29,596.99	4.5%
820 Northridge Road*	2,758,900	3.7%	33,142.20	5.0%
155 Howell Bridge Road*	1,706,400	2.3%	16,235.30	2.5%
1380 Howell Bridge Road	1,142,000	1.5%	10,688.60	1.6%
199 Howell Bridge Road *	988,000	1.3%	\$9,316.68	1.4%
510 Gilmer Ferry Road *	468,400	0.6%	3,602.37	0.5%
248 Gilmer Ferry	382,700	0.5%	\$3,043.60	0.5%
260 Valley Street	338,400	0.5%	2,657.40	0.4%
209 West Sky	307,700	0.4%	2,596.00	0.4%
389 Mineral Springs	243,500	0.3%	1,898.04	0.3%
	<u>11,427,500</u>	<u>15.4%</u>	<u>\$ 112,777.18</u>	<u>17.1%</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

Fiscal Year	Number of Customers	Number Increase	% Increase
2014	935	4	0.4%
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%
2021	1,259	66	5.5%
2022	1,311	52	4.1%
2023	1,474	163	12.4%

City of Ball Ground, Georgia
Water & Sewer Rates
June 30, 2023

Water Rates - Residential (Inside City limits)

	Standard	Senior Citizens	Disabled
Base Rate	\$18.00	\$15.00	\$15.00
0 - 3,000 gallons	2.70	2.70	2.70
3,001 - 5,000 gallons	3.45	3.45	3.45
5,001 - 8,000 gallons	5.55	5.55	5.55
8,001 - 10,000 gallons	5.95	5.95	5.95
10,000 - 20,000 gallons	7.40	7.40	7.40
20,000 +	10.00	10.00	10.00

Water Rates - Residential (Outside City limits)

	Standard	Senior Citizens	Disabled
Base Rate	\$21.50	\$18.50	\$18.50
0 - 3,000 gallons	2.70	2.70	2.70
3,001 - 5,000 gallons	3.45	3.45	3.45
5,001 - 8,000 gallons	5.55	5.55	5.55
8,001 - 10,000 gallons	5.95	5.95	5.95
10,000 - 20,000 gallons	7.40	7.40	7.40
20,000 +	10.00	10.00	10.00

Sewer Rates

Base Rate	\$ 16.50
Per 1,000 gallons	\$ 5.50

City of Ball Ground, Georgia
Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	County/City Population	Personal Income (in thousands)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
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	33,844	40.9	526	4.60
2017	2,000	72,232	36,116	41.9	563	3.30
2018	2,047	77,570	37,894	41.9	565	2.90
2019	2,135	77,650	36,370	41.9	581	3.15
2020	2,560	78,913	30,825	38.2	630	2.94
2021	2,786	82,408	29,579	38.4	617	2.70
2022	3,079	81,900	26,600	38.4	604	2.70

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

City of Ball Ground, Georgia
Principal Employers
Current Year and Nine Years Ago

Employer	2023			2014		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Awnex, Inc.	102	1	11.49%	75	1	15.09%
Cherokee County Board of Education	91	2	10.25%	75	2	15.09%
Universal Alloy Corporation	61	3	6.87%			
FRN, Inc	46	4	5.18%	20	4	4.02%
Wilkes Meat Market of Ball Ground	26	5	2.93%			
Wheeler House	25	6	2.82%			
Waffle House	22	7	2.48%			
Southeastern Protection Service	20	8	2.25%			
Ball Ground Post Office	18	9	2.03%			
City of Ball Ground	18	10	2.03%	12	8	2.41%
Cool Tech HVAC Inc				21	3	4.23%
Cheshire Heating & AC				16	6	3.22%
D-Lab Screenprinting				17	5	3.42%
Eagle Eye Communication				16	7	3.22%
Auto World Auto Parts				10	9	2.01%
Ball Ground Academy				8	10	1.61%
Total	429		48.33%	270		54.32%

Source: Ball Ground Finance Department

City of Ball Ground, Georgia
Full-time-Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

<u>Function/Program</u>	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
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	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Police Records & Court	-	-	-	-	-	-	-	-	-	-
Financial Administration	1.2	1.4	1.4	1.4	1.4	1.4	1.4	1.8	2.4	3.4
Water Administration	-	0.7	0.7	0.7	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	1.0	2.0	3.0	3.0	3.0	3.0	3.4	4.0	5.0	4.0
Building Inspections	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Planning & Zoning	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	1.4	1.4
Parks Areas	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Public Works	2.4	2.4	4.1	3.4	3.4	3.4	3.4	5.4	4.4	3.4
Highways & Streets Administration	-	-	-	-	-	-	-	-	1.0	1.0
Sanitary Administration	0.2	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Total	13.6	16.2	18.9	18.2	18.2	18.2	18.6	21.6	24.0	23.0

Source: City of Ball Ground Finance Department

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Function										
Public Works:										
Street resurfacing (miles)	0.7	1.6	0.5	0.8	0.5	0.6	0.4	1.1	0.7	1.5
Police protection:										
Number of citations written	174	216	307	548	553	624	604	1,069	781	842
Number of automobile accidents	25	43	49	67	49	60	49	53	78	75
Number of reported crimes	68	70	87	81	106	82	67	75	68	128

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Function										
Public Works:										
Miles of streets	14	16	18	18	18	18	18	19	21	21
Police protection:										
Number of stations	1	1	1	1	1	1	1	1	1	1
Number of police officers	3	3	4	4	4	4	5	5	6	5
Building permits issued	47	67	73	35	29	35	73	58	126	106
Recreation and culture:										
Number of parks	5	5	5	5	5	5	5	5	5	5
Park acreage	30	32	32	32	32	32	80	80	80	86

Source: Various City of Ball Ground Departments