

Macon-Bibb County, Georgia
Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2021

**MACON-BIBB COUNTY,
GEORGIA**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2021**

PREPARED BY:

Finance Department

MACON-BIBB COUNTY, GEORGIA

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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INTRODUCTORY SECTION



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Christy W. Iulucci
Finance Director

Karen McDuffie
Assistant Finance Director

February 15, 2022

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

State law requires all local governments publish a complete set of financial statements within six months of the close of each fiscal year. This report is to be based on accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue Macon-Bibb County, Georgia's (the "County") Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021.

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

The County's financial statements have been audited by Mauldin & Jenkins L.L.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements in this report are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion of the County's financial statements for the fiscal year ended June 30, 2021, and that they are fairly presented in conformity with generally accepted accounting principles ("GAAP"). The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on the administration of federal awards. These reports are available in the Single Audit section of the Annual Comprehensive Financial Report for the County.

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

Profile of the Government

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

Macon-Bibb County is located in the central part of the state, approximately 80 miles south of Atlanta on Interstate 75. As a consolidated entity, the government is considered both a City and County. The government serves a population of approximately 155,000, making it the fourth largest city in the state of Georgia. Macon-Bibb County is empowered to levy a property tax on both real and personal properties located within its boundaries.

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

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

Factors Affecting Financial Condition

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

Local Economy

Macon is strategically located at the intersection of I-75 and I-16, has two major railroad lines, is home to the largest rail switching center on the East Coast and benefits from a growing regional airport.

Gifted with an expansive historic district, the city's central business district is redeveloping in ways attractive to tourists and people looking to relocate in a walkable, bikeable, urban setting. Providing additional bicycle and pedestrian access to the only natural greenway trail in Middle Georgia will be a key to sustaining growth within the urban core. Already, the investment made by the local government has led to private investment opening new businesses, revitalizing older buildings, and attracting new development. Developments include the re-opening of the legendary Capricorn Sound Studios, Macon Rock Climbing Gym, more than 50 restaurants, 678 loft units, and more bars and music venues to fill out the vibrant urban core. The first boutique hotel in the urban core is a Marriot Flagship - Hotel 45.

Downtown Macon is a vibrant hub of activity. The Georgia Sports Hall of Fame, Historic Douglass Theatre, Tubman African American Museum, Hargray Capitol Theater, Grand Opera House, and City Auditorium and Centreplex anchor the downtown entertainment district.

Two large hospital systems, Atrium Healthcare and Piedmont, service the middle Georgia community and draw annually more than 600,000 people from more than 50 miles away for medical services. Four institutions of Higher Education bring more than 10,000 students into the County.

Large employers include Amazon, Dean Baldwin Painting, Irving Consumer Products, YKK, GEICO, Tractor Supply, Tyson Foods and Kumho Tire. Since 2017, this represented 2 million square feet in new construction, \$1.3 billion in private investments, and 2,500 new jobs.

The County participates with the Macon-Bibb County Industrial Authority and the Macon-Bibb County Urban Development Authority to provide tax abatements to foster economic development. To compensate local jurisdictions for the taxes that would normally be paid, these projects provided payment in lieu of tax for FY 2021 of \$12.6 million. Some of these include Kumho Tire, Irving Tissue and Mr. Chips.

Irving Tissue began doubling its capacity during FY 2021 after initially opening their \$470 million dollar tissue plant in Macon, Georgia in 2019. Irving Tissue produces premium household store brand paper products for many of North America's top retailers, in addition to some of the top-selling tissue brands in the marketplace. It is part of Irving Consumer Products, one of North America's leading manufacturers of household paper and baby diaper products. Irving Tissue's \$470 million dollar plant is located on Allen Road in the Sofkee Industrial Park and employs more than 200 people. The newest phase of the project represents an additional \$400 million dollar investment, adding another 150 jobs.

Long-Term Financial Planning

The voters of the County have passed two major financial boosts for the community. First, they passed a Special Purpose Local Option Sales Tax ("SPLOST") in 2011, which began in 2012 to provide funding that would start major capital projects and pay off debt that would otherwise be paid from General Fund revenues. In 2016, the voters approved continuing the SPLOST penny collection for capital projects in the amount of \$280 million. In order to continue the forward momentum, Commissioners approved \$35 million in bond funding to continue project progress prior to the penny collection, which began in April 2018. Collection of this SPLOST will continue until the quarter that the State Revenue Commissioner determines that the tax has raised equal to or greater than \$280 million.

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

As health care costs impact financial planning, in 2018 the County established a health care committee to amend and rebid the health care plan in order to achieve savings. The health care committee continues to review current and projected health care expenses to monitor and proactively address trends that could substantially impact the County. An emphasis has been placed on the employee wellness program to boost employees' overall health and reduce chronic illnesses and their costs.

In 2020, the County issued \$21.77 million in revenue bonds to provide funding for the acquisition, renovation, construction, furnishing and equipping of the City Hall Annex Hotel in downtown Macon, and for the renovation of Rosa Parks Square, which is adjacent to the Hotel. The hotel and park are expected to draw visitors and events that will benefit the public and the local economy.

Relevant Financial Policies

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

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

Major Initiatives

The focus of the Macon-Bibb County Strategic Plan, developed under the oversight of the newly elected Mayor Lester L. Miller, is focused on the Mayor's belief that "Together, we can make sure everyone has the opportunity to thrive right here in our hometown."

The Strategic Plan was developed over a four-month process with a diverse group of community members participating in various work sessions to create a "Blueprint for a Renewed Macon-Bibb". Five focus areas emerged: Public Safety; Diversity, Equity, and Inclusion; Recreation and Tourism; Economic Development; and Education and Workforce Development.

Additionally, the voters of the County were afforded the opportunity to vote for a second penny of sales tax known as Other Local Option Sales Tax ("OLOST") which is anticipated to generate \$32 million annually and provide property tax relief.

Awards and Acknowledgements

The Government Finance Officers Association ("GFOA") has awarded Macon-Bibb County a Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report ("ACFR") for Fiscal Year 2020 (FY20). According to GFOA, the Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

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

In addition, the County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the fiscal year beginning July 1, 2020. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, an operations guide, a financial plan and a communication device.

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

Respectfully submitted,

A handwritten signature in black ink that reads "Christy W. Iulucci". The signature is written in a cursive, flowing style.

Christy W. Iulucci, CPA
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Macon-Bibb County
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2020

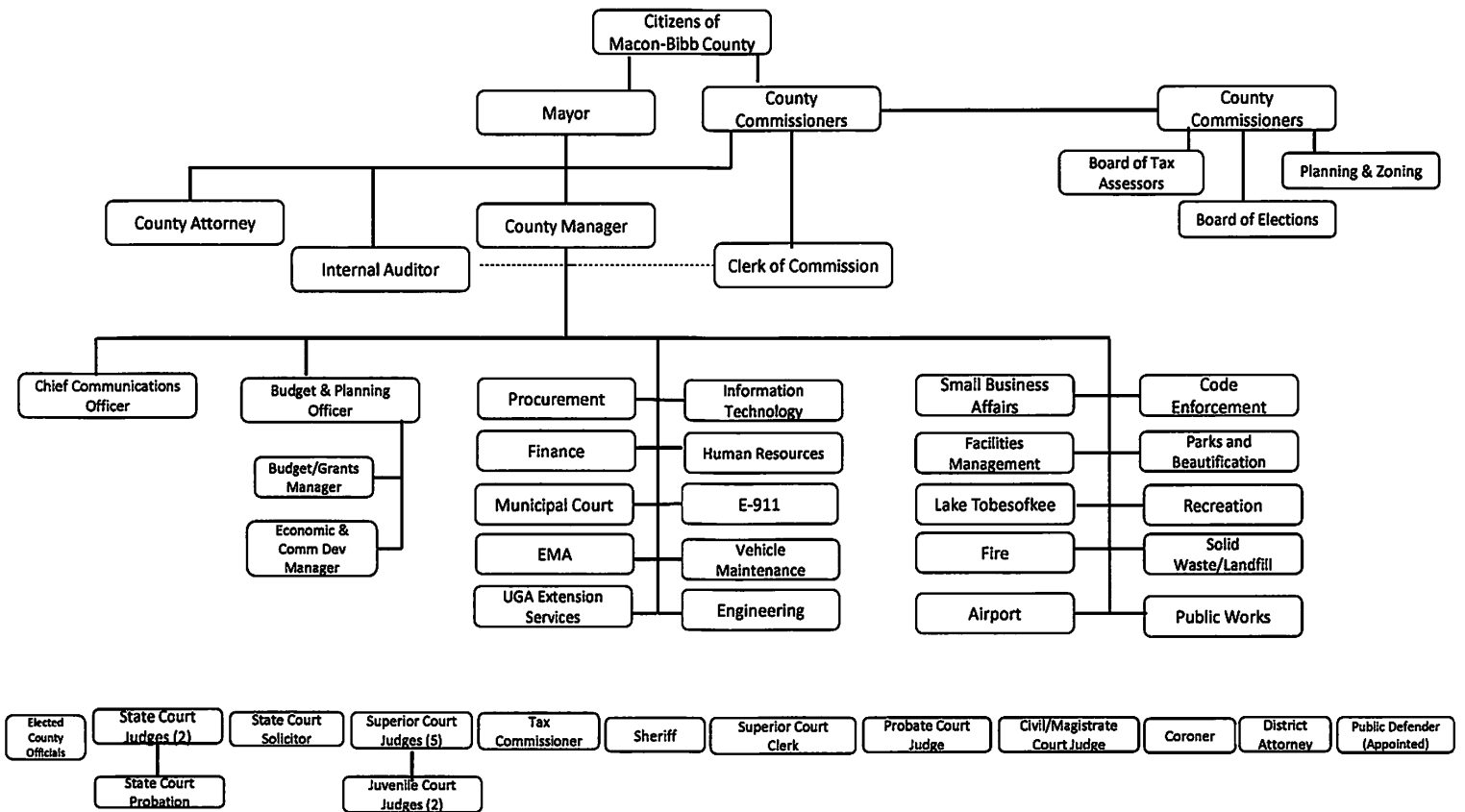
Christopher P. Morill

Executive Director/CEO

MACON-BIBB COUNTY, GEORGIA

ORGANIZATIONAL CHART

JUNE 30, 2021



MACON-BIBB COUNTY, GEORGIA

LIST OF PRINCIPAL OFFICIALS JUNE 30, 2021

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

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Macon-Bibb County, Georgia** (the "County") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, or the Development Authority of Bibb County, which represent 81.7% of the assets, 75.8% of net position, and 64.4% of revenues of Macon-Bibb County, Georgia's component units as of and for the year ended June 30, 2021. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, and the Development Authority of Bibb County is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our report and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison information for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 16, the County implemented Governmental Accounting Standards Board ("GASB") Statement No. 84, *Fiduciary Activities*, as of July 1, 2020. This significantly changed the accounting for the County's activities previously reported as agency funds. Our opinions are not modified with respect to this matter.

Other Matters***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 15 and the schedules of changes in the County's net pension liabilities and related ratios for the respective pension plans, the schedules of County contributions for the respective pension plans, the schedules of pension investment returns for the respective pension plans, the schedule of changes in the County's net other post-employment benefit liability and related ratios, the schedule of County contributions for the other post-employment benefit plan, and the schedule of investment returns for the other post-employment benefit plan on pages 117 through 128 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of special purpose local option sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia Annotated §48-8-121 and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements of the County.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 15, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Macon-Bibb County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
February 15, 2022

MACON-BIBB COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2021

As management of Macon-Bibb County, Georgia (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i – iv of this report.

Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows as of June 30, 2021.
- Total net position for governmental activities was \$71.3 million.
- Total net position for business-type activities was \$38.6 million.
- For the fiscal year ended June 30, 2021, fund balance for the General Fund increased \$11.6 million to \$44,748,284. Unassigned fund balance increased from \$25,113,098 in FY 2020 to \$36,771,234 in FY 2021. Assigned fund balance totaled \$7.7 million, including \$5.6 million assigned for working capital.

Overview of the Financial Statements

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

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

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

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

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances. These two statements include the: 1) statement of net position, and 2) statement of activities.

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

The statement of activities presents information showing how the government's net position changed during FY 2021. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

The government-wide financial statements include not only Macon-Bibb County Government (known as the primary government), but also the component units of Macon-Bibb County. Financial information for the component units is reported separately from the financial information presented for the primary government itself. Data for the component units is combined into a single aggregated presentation. Additional information for all component units can be found in the combining statements on pages 171 – 174 of this report.

The government-wide financial statements can be found on pages 16 – 19 of this report.

Fund Financial Statements. The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Macon-Bibb County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three (3) categories: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds.

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

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

Macon-Bibb County maintains thirty-three (33) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund, American Rescue Plan Grant Fund, Capital Improvements Fund and Special Purpose Local Option Sales Tax ("SPLOST") 2018 Project Fund, which are considered major funds. Data from the other twenty-nine (29) governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining fund statements elsewhere in this report.

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

The basic governmental fund financial statements can be found on pages 20 – 28 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste Fund and Airport Fund. Data from the other enterprise funds is combined into a single, aggregated presentation. The two internal service funds are combined into a single, aggregated column in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining fund statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 29 – 33 of this report.

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

The basic fiduciary fund financial statements can be found on pages 34 and 35 of this report.

Notes to the Financial Statements. The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 36 – 116 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-wide Financial Analysis

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	\$ 222,548,703	\$ 150,799,756	\$ 25,523,005	\$ 22,291,425	\$ 248,071,708	\$ 173,091,181
Capital Assets	317,605,485	331,134,261	42,890,156	36,206,984	360,495,641	367,341,245
Total Assets	<u>540,154,188</u>	<u>481,934,017</u>	<u>68,413,161</u>	<u>58,498,409</u>	<u>608,567,349</u>	<u>540,432,426</u>
Deferred Outflows	44,963,766	50,741,297	866,125	1,037,831	45,829,891	51,779,128
Long-Term Liabilities	423,258,901	389,524,451	27,985,265	28,068,256	451,244,166	417,592,707
Other Liabilities	63,465,063	20,177,178	2,646,162	1,882,771	66,111,225	22,059,949
Total Liabilities	<u>486,723,964</u>	<u>409,701,629</u>	<u>30,631,427</u>	<u>29,951,027</u>	<u>517,355,391</u>	<u>439,652,656</u>
Deferred Inflows	27,032,730	42,299,131	44,542	105,889	27,077,272	42,405,020
Net Position:						
Net investment in						
capital assets	228,149,255	247,974,382	42,890,156	35,884,703	271,039,411	283,859,085
Restricted	81,080,968	71,550,352	-	-	81,080,968	71,550,352
Unrestricted	(237,868,963)	(238,850,180)	(4,286,839)	(6,405,379)	(242,155,802)	(245,255,559)
Total Net Position	<u>\$ 71,361,260</u>	<u>\$ 80,674,554</u>	<u>\$ 38,603,317</u>	<u>\$ 29,479,324</u>	<u>\$ 109,964,577</u>	<u>\$ 110,153,878</u>

Net position may serve over time as a useful indicator of a government's financial position. Macon-Bibb County's assets and deferred outflows exceeded liabilities and deferred inflows by \$109,964,577 at the close of FY 2021.

By far the largest portion of the County's net position reflects its investment in capital assets (e.g., infrastructure, land, buildings, machinery, equipment, and vehicles); less any related debt used to acquire those assets that is still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although Macon-Bibb County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the County's net position, \$81.1 million, represents resources that are subject to external restrictions on how they may be used.

The remaining balance represents unrestricted net position. At the end of the 2021 fiscal year, the County's unrestricted net position was a deficit of \$242.1 million, a decrease of \$3.1 million from the deficit for fiscal year 2020. The deficit in unrestricted net position in the governmental activities of \$237.9 million is the result of the net increase in the net pension liability, net OPEB liability, and deferred inflows and outflows of resources related to pensions and OPEB. The County contributes to the Employees' Retirement Program Pension Trust Fund based on the actuarially determined contribution. The County contributes to the OPEB Trust Fund on a pay-as you-go basis.

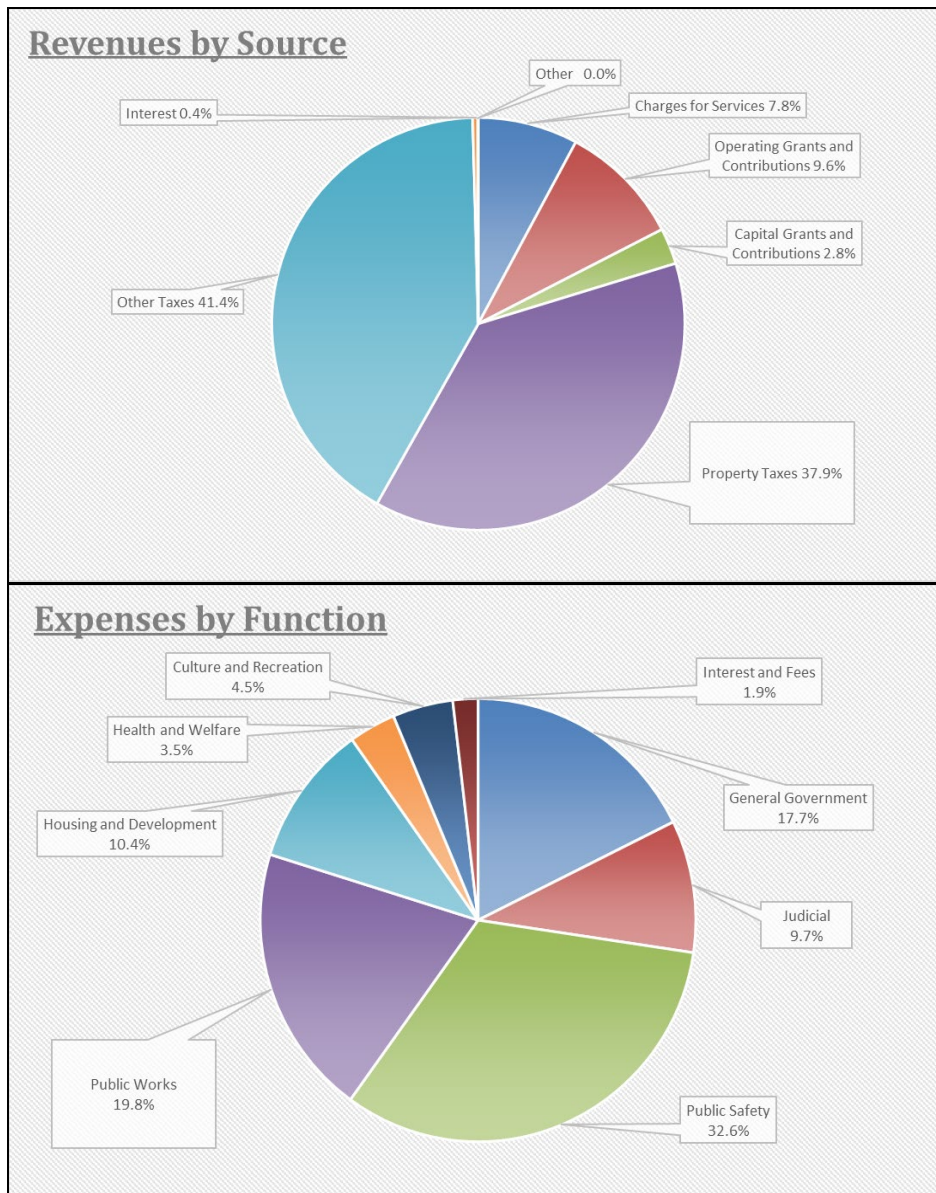
The County's net position decreased by \$189,301 through current operations. Governmental activities resulted in a decrease in net position of approximately \$9.3 million; business-type activities resulted in an increase in net position of approximately \$9.1 million. The following table was derived from the government-wide Statement of Activities and reflects how the County's net position changed during the fiscal year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Summary of Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for services	\$ 20,232,446	\$ 26,760,425	\$ 17,239,517	\$ 15,119,117	\$ 37,471,963	\$ 41,879,542
Operating grants and contributions	24,812,153	15,365,314	-	-	24,812,153	15,365,314
Capital grants and contributions	7,312,899	4,761,162	-	-	7,312,899	4,761,162
General Revenues:						
Property Taxes	97,921,816	92,185,293	-	-	97,921,816	92,185,293
Other taxes	106,938,826	100,905,274	-	-	106,938,826	100,905,274
Interest	1,048,405	1,862,529	55,097	89,236	1,103,502	1,951,765
Other	95,759	199,411	-	-	95,759	199,411
Total revenues	<u>258,362,304</u>	<u>242,039,408</u>	<u>17,294,614</u>	<u>15,208,353</u>	<u>275,656,918</u>	<u>257,247,761</u>
Expenses:						
General government	45,620,684	46,001,471	-	-	45,620,684	46,001,471
Judicial	24,909,844	25,790,404	-	-	24,909,844	25,790,404
Public safety	84,141,693	86,548,435	-	-	84,141,693	86,548,435
Public works	51,119,379	18,465,317	-	-	51,119,379	18,465,317
Housing and development	26,776,098	12,541,149	-	-	26,776,098	12,541,149
Health and welfare	8,957,912	7,928,696	-	-	8,957,912	7,928,696
Culture and recreation	11,581,834	14,586,119	-	-	11,581,834	14,586,119
Interest and fees on long-term debt	4,804,847	4,495,129	-	-	4,804,847	4,495,129
Recreation facility	-	-	1,644,955	1,610,685	1,644,955	1,610,685
Solid waste	-	-	11,810,152	14,920,486	11,810,152	14,920,486
Airport	-	-	1,944,078	1,800,262	1,944,078	1,800,262
Coliseum	-	-	1,829,234	1,743,025	1,829,234	1,743,025
Bowden Golf Course	-	-	705,509	875,510	705,509	875,510
Total expenses	<u>257,912,291</u>	<u>216,356,720</u>	<u>17,933,928</u>	<u>20,949,968</u>	<u>275,846,219</u>	<u>237,306,688</u>
Increase (decrease) in net position before						
Transfers	450,013	25,682,688	(639,314)	(5,741,615)	(189,301)	19,941,073
Transfers	(9,763,307)	(4,797,452)	9,763,307	4,797,452	-	-
Change in net position	(9,313,294)	20,885,236	9,123,993	(944,163)	(189,301)	19,941,073
Net Position, Beginning	80,674,554	59,789,318	29,479,324	30,423,487	110,153,878	90,212,805
Net Position, Ending	<u>\$ 71,361,260</u>	<u>\$ 80,674,554</u>	<u>\$ 38,603,317</u>	<u>\$ 29,479,324</u>	<u>\$ 109,964,577</u>	<u>\$ 110,153,878</u>

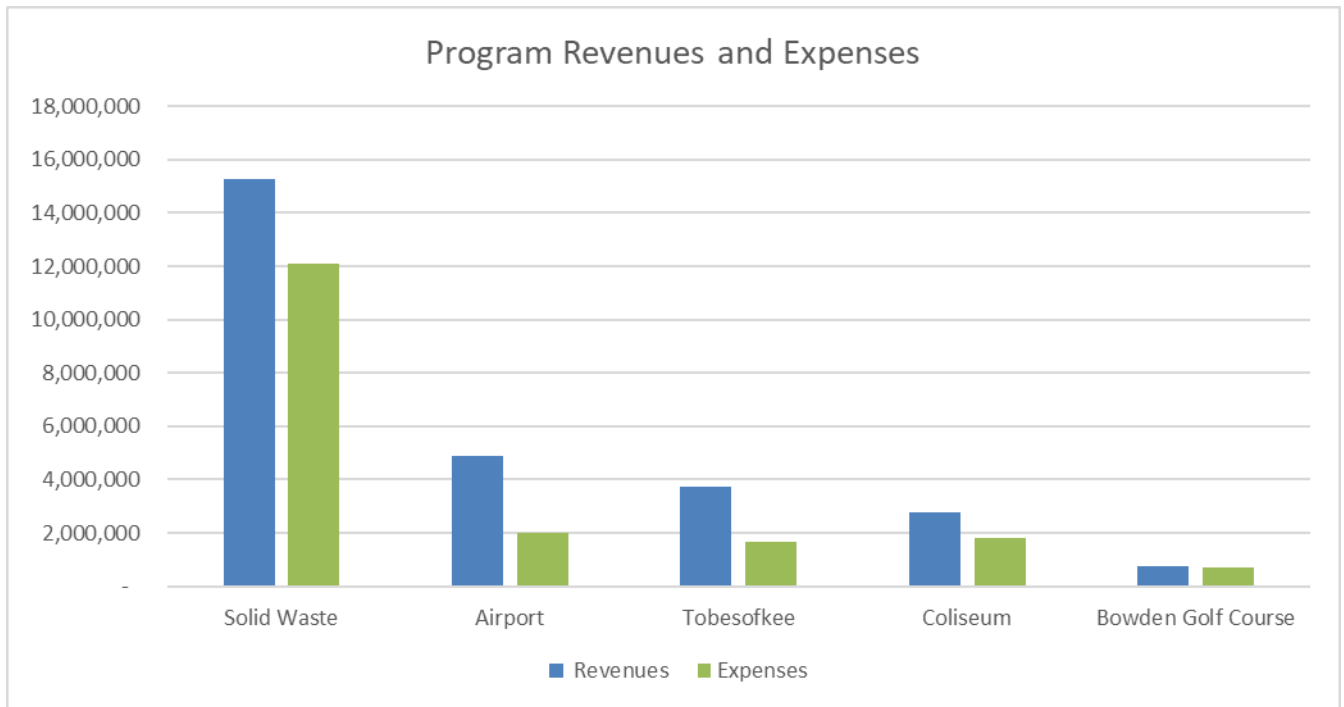
Governmental Activities. Governmental activities decreased the County's net position by \$9.3 million. Total revenues of \$258 million in fiscal year 2021 represents an increase of \$16.3 due to an increase in operating grants and contributions of \$10.6 million, an increase in capital grants and contributions of \$2.5 million, and an increase in both property taxes and other taxes totaling \$10.5 million. These increases were partially offset by a \$6.5 million decrease in charges for services. Expenses increased by \$41.5 million (19.2%) due to increases in Public Works (\$32.6 million) and Housing and Development (\$14.2 million). The governmental activities transferred \$9.7 million in capital assets to the business-type activities in fiscal year 2021.

MANAGEMENT'S DISCUSSION AND ANALYSIS



Business-Type Activities. Business-type activities increased the County's net position by \$9.1 million. A 13.7% increase in revenues and a 14.4% decrease in expenses contributed to the \$5.1 million increase in total net position before transfers for the County's business-type activities. Charges for services in the business-type activities increased \$2.1 million (14.0%) from fiscal year 2020. Total business-type expenses decreased \$3 million (14.4%) from fiscal year 2020 mostly due to landfill closure cost estimates. The governmental activities transferred \$9.7 million in capital assets to the business-type activities in fiscal year 2021.

MANAGEMENT'S DISCUSSION AND ANALYSIS



Financial Analysis of the Government's Funds

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

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

General Fund

The main operating fund for the County, the General Fund, is used to account for all governmental financial resources not restricted by state or federal laws, local ordinances, or other externally imposed requirements. At the end of the current fiscal year, unassigned fund balance of the General Fund was approximately \$36.7 million. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 21% of General Fund expenditures and transfers out. Total fund balance increased \$11.5 million, as compared to an increase of \$14.1 million in fiscal year 2020. This increase in operating results is attributable to \$4 million (4%) of personal services savings compared to budget due to position vacancies. Another \$2.3 million of budget savings was attributable to purchased/ contracted services. The \$8.6

MANAGEMENT'S DISCUSSION AND ANALYSIS

million of expenditure budget savings plus \$1.1 million of revenues over budget led to the increase to total fund balance.

Total fund balance for the General Fund at the end of fiscal year 2021 is \$44.7 million. In the fiscal year 2021 budget, \$7.6 million is assigned to supplement the operating budget. The remaining balance, approximately \$36.7 million, is available for emergencies, maintenance of facilities and infrastructure, and other governmental activities at the discretion of the Mayor and Commission.

General Fund Budget Highlights

In FY 2021, the General Fund's adopted revenue budget was significantly reduced due to conservative estimates related to the economic impact of the Coronavirus expecting to utilize \$5.6 million in fund balance by the end of the fiscal year. Total General Fund revenue for the year, \$181.2 million, was \$25.3 million more than the final budget. However, this is only a \$10.7 million increase over the prior year resulting from additional property and sales tax revenue.

Total General Fund expenditures for fiscal year 2021 were \$157.9 million resulting in a positive budget variance of \$10.1 million. Personal services were \$3.9 million less than budgeted due to position vacancies. Purchased/contracted services were \$2.3 million less than budgeted.

Positive variances beyond the expectations for FY 2021 resulted in an increase in fund balance of \$11.5 million. During the year, supplemental budget adjustments were made utilizing a portion of these savings. The largest area was related to pre-funding of debt for FY 2022.

Other Major Governmental Funds

Voters approved a SPLOST in 2016 with collections beginning in April 2018 (SPLOST 2018 Fund). In FY 2017, the County issued \$35 million in General Obligation SPLOST debt to provide funds for capital outlay projects defined in the SPLOST resolution. SPLOST revenue for FY 2021 totaled \$35.9 million. Expenditures totaled \$30.7 million in FY 2020 and \$31.0 million in FY 2021. Significant project expenditures in FY 2021 included the following:

- Public Works \$8.6 million – \$5.6 million resulting from various Stormwater Management projects.
- Culture and Recreation \$7.5 million – \$2.4 million was related to the capital improvements at the Lake Tobesofkee Ranger Station; other significant improvements were for the Coliseum, Freedom Park and Central City Park.
- Economic Development \$4.6 million – significant improvements were made to Booker T. Washington Center and Robert Train Memorial Center.
- \$8.9 million debt service for SPLOST and previously incurred debt.

The SPLOST 2018 Fund ended the fiscal year with a total fund balance of \$45 million.

The American Rescue Plan Grant Fund is used to account for grant funds awarded to the County as part of the State and Local Fiscal Recovery Fund under the American Rescue Plan. The Macon-Bibb County Commission will begin allocating the \$37 million funding received during FY 2021 to mitigate the negative impact to tourism and food programs, housing support, and community violence intervention.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Capital Improvements Fund accounts for the purchase or construction/ improvements of major capital items and facilities within the County. Expenditures for FY 2021 were \$28.7 million. Significant project expenditures in FY 2021 included the following:

- \$9 million in project costs related to the \$21.7 of Macon-Bibb Urban Development Authority Bonds for the City Hall Hotel Annex Project which were funds to finance costs of certain Macon-Bibb Urban Development Authority projects related to the acquisition, renovation, construction, furnishing and equipping of the City Hall Annex Hotel (or Hotel 45).
- \$13 million in project costs related to the \$24 million of Macon-Bibb Urban Development Authority Bonds which were funds to finance the Energy Savings Project. The two-year construction phase project addresses the needs of our facilities to include improvements to lighting, building automation systems, telecommunications, and HVAC needs.

Proprietary Funds. The County's proprietary funds provide the same information found in the government-wide financial statements, but in more detail. At the end of the current fiscal year, Enterprise Fund net investment in capital assets and unrestricted net position were \$42.8 million and (\$3.6 million), respectively. The total increase in net position was \$9.1 million. The major proprietary funds are the Solid Waste Fund and the Airport Fund. Other factors concerning the finances of these funds have been addressed in the discussion of the County's business-type activities on page 10 of this report.

Capital Assets and Debt Administration

Capital Assets. The County's investment in capital assets for its governmental and business-type activities as of June 30, 2021, amounted to \$360,495,641 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, dam, roads, highways, and bridges.

	Summary of Capital Assets (net of depreciation)					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 52,531,394	\$ 50,674,383	\$ 7,639,561	\$ 7,639,561	\$ 60,170,955	\$ 58,313,944
Earthen Dam	-	-	2,625,294	2,625,294	2,625,294	2,625,294
Construction in Process	41,165,430	38,491,082	7,508,599	1,118,939	48,674,029	39,610,021
Buildings and Improvements	107,540,930	109,040,144	10,149,245	10,946,004	117,690,175	119,986,148
Land Improvements	26,384,199	19,845,594	5,967,485	6,188,023	32,351,684	26,033,617
Dam Improvements	-	-	567,144	634,012	567,144	634,012
Machinery, Equipment and Furniture	10,154,616	11,910,568	2,618,442	1,432,368	12,773,058	13,342,936
Vehicles	6,124,430	6,166,660	1,823,825	1,356,937	7,948,255	7,523,597
Infrastructure	73,704,486	95,005,830	3,990,561	4,265,846	77,695,047	99,271,676
Total	\$ 317,605,485	\$ 331,134,261	\$ 42,890,156	\$ 36,206,984	\$ 360,495,641	\$ 367,341,245

Additional information on the County's capital assets can be found in the capital asset schedules in the notes to the financial statements on pages 70 – 72 of this report.

Long-term Debt. At the end of the current fiscal year, the County's governmental activities had outstanding general obligation sales tax bond debt totaling \$29,567,077; tax allocation district bond debt totaling \$4,130,000; revenue bond debt totaling \$98,664,198; capital lease debt \$144,181; certificates of participation debt totaling \$13,452,000;

MANAGEMENT'S DISCUSSION AND ANALYSIS

and a note payable to component unit of \$835,437. The governmental activities revenue bond debt represents revenue bond debt issued by various authorities and guaranteed by the taxing power of the government through contracts. The County's business-type activities had landfill post-closure liability of \$24.5 million.

Summary of Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
General obligation						
sales tax bonds	\$ 29,567,077	\$ 33,224,682	\$ -	\$ -	\$ 29,567,077	\$ 33,224,682
Tax allocation bonds	4,130,000	4,410,000	-	-	4,130,000	4,410,000
Revenue bonds	98,664,198	69,770,299	-	-	98,664,198	69,770,299
Other contractual						
obligations	144,181	239,446	-	322,281	144,181	561,727
Certificates of						
participation	13,452,000	13,452,000	-	-	13,452,000	13,452,000
Note payable to						
component unit	835,437	991,175	-	-	835,437	991,175
Compensated absences						
liability	7,847,543	7,688,983	131,055	149,291	7,978,598	7,838,274
Claims payable	10,740,784	11,150,003	-	-	10,740,784	11,150,003
Landfill post-closure	-	-	24,570,000	23,690,000	24,570,000	23,690,000
Net pension liability	116,612,160	109,206,166	3,284,210	3,906,684	119,896,370	113,112,850
Net post-employment						
benefit liability	141,265,521	139,391,697	-	-	141,265,521	139,391,697
Total	<u>\$ 423,258,901</u>	<u>\$ 389,524,451</u>	<u>\$ 27,985,265</u>	<u>\$ 28,068,256</u>	<u>\$ 451,244,166</u>	<u>\$ 417,592,707</u>

The County maintains an "A1" rating from Moody's and an "AA-" rating from Standard & Poor's Corporation for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of the assessed value of all taxable property (tax digest) within said county. The current debt limitation for the County is \$448,420,053 based upon total assessed values of \$4,744,547,949 with \$26,120,000 of general obligation sales tax bonds outstanding, \$4,130,000 of tax allocation bonds outstanding, \$3,867,615 restricted for debt service of the sales tax bonds and \$347,743 restricted for debt service of the tax allocation bonds. The County's financial policies provide an additional debt limitation. The ratio of General Fund plus SPLOST Fund debt service as a percentage of General Fund and SPLOST Fund revenues should not exceed 15%. The FY 2021 debt service limit of \$32.5 million is based on General Fund and SPLOST Fund revenues totaling \$217 million.

Additional information on the County's long-term debt can be found in the notes to the financial statements on pages 72 – 82 of this report.

Economic Factors

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

On July 24, 2021 the FFD GA Holdings, LLC ("FFD") was selected by the Georgia Access to Medical Cannabis Commission to build a state-of-the-art, GMP-certified medical cannabis cultivation and production facility in Macon-Bibb County, Georgia.

The facility will be located on more than 10 acres of land in the Ocmulgee East Industrial Park, which is owned by the MBCIA. Construction of the new facility is expected to invest \$30-50 million in the local economy, and FFD has guaranteed a majority will be spent with local and minority businesses. Site preparation and construction should begin in the coming weeks. Once operational, FFD will employ nearly 100 well-paying jobs in high, medium, and low skill jobs while offering healthcare, employee-sponsored retirement plans, and very competitive salaries.

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

The unemployment rate for the County in June 2020 was 7.7% and has fallen to 2.9% in November 2021. Efforts of the MBCIA, Macon-Bibb County Government, and Bibb County School District have led the way in maintaining job opportunities in the County.

Next Year's Budget

The FY 2022 General Fund budget passed with no property tax increase. The FY 2022 budget was created amid a global pandemic, which had significant economic impact around the world. The American Rescue Plan Act provided \$37,932,344 in federal funding to respond to the public health emergency, address negative economic impacts in the community, and provide support to the disproportionately impacted communities. This support allowed us to maintain staffing levels. FY 2022 budget focuses on maintaining infrastructure, supporting public safety through a longevity bonus, and focusing on cleaning up and beautifying areas throughout the County.

Requests for Information

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

MACON-BIBB COUNTY, GEORGIA

**STATEMENT OF NET POSITION
JUNE 30, 2021**

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 23,077,936	\$ 1,465,959	\$ 24,543,895	\$ 22,371,746
Investments	184,556,165	5,446,418	190,002,583	2,103,012
Receivables, net of allowance:				
Taxes	6,080,938	-	6,080,938	-
Special assessments	1,208	-	1,208	-
Accounts	1,394,884	8,639,132	10,034,016	893,013
Accrued interest	50,648	-	50,648	25,075
Lease receivable	-	-	-	393,203
Loan receivable	-	-	-	1,729,573
Due from other governments	12,467,447	-	12,467,447	4,182,669
Due from primary government	-	-	-	835,437
Earnest money	-	-	-	5,000
Internal balances	(9,949,617)	9,949,617	-	-
Inventories	-	-	-	747,790
Prepaid items	573,097	21,879	594,976	416,833
Restricted cash	-	-	-	1,672,442
Long-term loans receivable	1,034,554	-	1,034,554	-
Net pension asset	-	-	-	145,483
Fair value of interest-rate swap	3,261,443	-	3,261,443	-
Capital assets, non-depreciable	93,696,824	17,773,454	111,470,278	46,293,494
Capital assets, depreciable (net of accumulated depreciation)	223,908,661	25,116,702	249,025,363	45,772,551
Total assets	<u>540,154,188</u>	<u>68,413,161</u>	<u>608,567,349</u>	<u>127,587,321</u>
DEFERRED OUTFLOWS OF RESOURCES				
OPEB	9,306,345	-	9,306,345	1,015,837
Pensions	35,657,421	866,125	36,523,546	2,521,577
Total deferred outflows of resources	<u>44,963,766</u>	<u>866,125</u>	<u>45,829,891</u>	<u>3,537,414</u>
LIABILITIES				
Accounts payable	13,806,726	2,477,401	16,284,127	2,182,027
Checks issued in excess of bank balance	-	-	-	68,298
Retainage payable	1,133,425	-	1,133,425	-
Accrued liabilities	5,234,681	133,511	5,368,192	843,080
Accrued interest payable	604,412	-	604,412	-
Due to other governments	-	-	-	30,172
Security deposits	303,574	4,000	307,574	94,298
Unearned revenue	42,382,245	31,250	42,413,495	134,507
Line of credit	-	-	-	581,018
Non-current liabilities				
Due within one year:				
Claims payable	1,234,784	-	1,234,784	-
Direct borrowings	97,928	-	97,928	-
Bonds payable	10,852,181	-	10,852,181	3,170,353
Notes payable	-	-	-	451,213
Workers compensation claims	1,898,000	-	1,898,000	-
Compensated absences	4,057,971	84,556	4,142,527	321,781
Due to component unit	160,808	-	160,808	-
Due in more than one year:				
Direct borrowings	46,253	-	46,253	-
Certificates of participation	13,452,000	-	13,452,000	-
Bonds payable	121,509,094	-	121,509,094	26,274,982
Notes payable	-	-	-	5,121,206
Straight line lease liability	-	-	-	98,244
Net pension liability	116,612,160	3,284,210	119,896,370	12,174,303
Landfill closure/post-closure	-	24,570,000	24,570,000	-
Workers compensation claims	7,608,000	-	7,608,000	-
Post-employment benefit liability	141,265,521	-	141,265,521	4,254,693
Compensated absences	3,789,572	46,499	3,836,071	-
Due to component unit	674,629	-	674,629	179,974
Total liabilities	<u>486,723,964</u>	<u>30,631,427</u>	<u>517,355,391</u>	<u>55,980,149</u>

(Continued)

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF NET POSITION JUNE 30, 2021

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
DEFERRED INFLOWS OF RESOURCES				
Fair value of effective hedge	\$ 3,261,443	\$ -	\$ 3,261,443	\$ -
OPEB	12,494,308	-	12,494,308	1,582,232
Pensions	11,276,979	44,542	11,321,521	422,732
Total deferred inflows of resources	<u>27,032,730</u>	<u>44,542</u>	<u>27,077,272</u>	<u>2,004,964</u>
NET POSITION				
Net investment in capital assets	228,149,255	42,890,156	271,039,411	58,138,735
Restricted for:				
Debt service	25,337,298	-	25,337,298	-
Grant programs	1,030,465	-	1,030,465	-
Capital projects	48,270,284	-	48,270,284	1,500,731
Community and economic development	1,997,402	-	1,997,402	1,293,024
Culture and recreation	-	-	-	5,198,736
Program loans	-	-	-	545,135
Prior year program income	-	-	-	1,534,332
Debt covenants	-	-	-	1,859,967
Public safety	3,571,576	-	3,571,576	-
Victim assistance and court programs	873,943	-	873,943	-
Unrestricted (deficit)	<u>(237,868,963)</u>	<u>(4,286,839)</u>	<u>(242,155,802)</u>	<u>3,068,962</u>
Total net position	<u>\$ 71,361,260</u>	<u>\$ 38,603,317</u>	<u>\$ 109,964,577</u>	<u>\$ 73,139,622</u>

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities				
General government	\$ 45,620,684	\$ 8,454,410	\$ 9,982,094	\$ -
Judicial	24,909,844	2,327,094	1,600,984	-
Public safety	84,141,693	7,161,699	412,102	40,740
Public works	51,119,379	272,841	7,836,529	7,272,159
Housing and development	26,776,098	1,680,583	4,971,134	-
Health and welfare	8,957,912	-	-	-
Culture and recreation	11,581,834	335,819	9,310	-
Interest on long-term debt	4,804,847	-	-	-
Total governmental activities	\$ 257,912,291	\$ 20,232,446	\$ 24,812,153	\$ 7,312,899
Business-type activities				
Tobesofkee Recreation Fund	\$ 1,644,955	\$ 794,269	\$ -	\$ -
Solid Waste Fund	11,810,152	14,794,371	-	-
Airport Fund	1,944,078	1,004,555	-	-
Coliseum Fund	1,829,234	201,800	-	-
Bowden Golf Course Fund	705,509	444,522	-	-
Total business-type activities	\$ 17,933,928	\$ 17,239,517	\$ -	\$ -
Component units:				
Macon-Bibb County Industrial Authority	\$ 6,842,228	\$ 1,660,626	\$ 300,000	\$ 3,481,637
Middle Georgia Regional Library	4,001,165	75,869	4,028,551	-
Macon-Bibb County Transit Authority	9,614,357	1,122,251	6,730,132	4,723,509
Macon-Bibb County Board of Health	5,077,914	2,846,755	2,546,883	432,639
Macon-Bibb County Urban Development Authority	4,233,955	4,119,114	285,305	778,857
Macon-Bibb Convention and Visitors Bureau	1,884,432	26,156	277,885	-
Macon-Bibb Planning and Zoning Commission	2,087,529	933,623	328,393	-
Development Authority of Bibb County	7,197	-	-	-
Macon-Bibb County Land Bank Authority	602,633	-	1,217,405	-
Total component units	\$ 34,351,410	\$ 10,784,394	\$ 15,714,554	\$ 9,416,642
General revenues:				
Property taxes				
Sales taxes				
Hotel/motel taxes				
Alcoholic beverage taxes				
Recording intangible taxes				
Real estate transfer tax				
Franchise taxes				
Insurance premium tax				
Financial institution taxes				
Payments in lieu of taxes				
Interest and penalties on delinquent taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Payment from Macon-Bibb County				
Other revenues				
Gain on sale of capital assets				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year				
Net position, end of year				

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

Net (Expenses) Revenues and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (27,184,180)	\$ -	\$ (27,184,180)	\$ -
(20,981,766)	-	(20,981,766)	-
(76,527,152)	-	(76,527,152)	-
(35,737,850)	-	(35,737,850)	-
(20,124,381)	-	(20,124,381)	-
(8,957,912)	-	(8,957,912)	-
(11,236,705)	-	(11,236,705)	-
(4,804,847)	-	(4,804,847)	-
<u>(205,554,793)</u>	<u>-</u>	<u>(205,554,793)</u>	<u>-</u>
-	(850,686)	(850,686)	-
-	2,984,219	2,984,219	-
-	(939,523)	(939,523)	-
-	(1,627,434)	(1,627,434)	-
-	(260,987)	(260,987)	-
<u>-</u>	<u>(694,411)</u>	<u>(694,411)</u>	<u>-</u>
-	-	-	(1,399,965)
-	-	-	103,255
-	-	-	2,961,535
-	-	-	748,363
-	-	-	949,321
-	-	-	(1,580,391)
-	-	-	(825,513)
-	-	-	(7,197)
-	-	-	614,772
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,564,180</u>
97,921,816	-	97,921,816	-
70,565,046	-	70,565,046	-
4,171,722	-	4,171,722	-
2,571,895	-	2,571,895	-
1,386,737	-	1,386,737	-
410,416	-	410,416	-
12,204,838	-	12,204,838	-
12,511,162	-	12,511,162	-
243,446	-	243,446	-
314,049	-	314,049	3,496,400
2,559,515	-	2,559,515	-
-	-	-	159,921
1,048,405	55,097	1,103,502	95,482
-	-	-	5,743,343
95,759	-	95,759	161,901
-	-	-	513,351
(9,763,307)	9,763,307	-	-
<u>196,241,499</u>	<u>9,818,404</u>	<u>206,059,903</u>	<u>10,170,398</u>
(9,313,294)	9,123,993	(189,301)	11,734,578
80,674,554	29,479,324	110,153,878	61,405,044
<u>\$ 71,361,260</u>	<u>\$ 38,603,317</u>	<u>\$ 109,964,577</u>	<u>\$ 73,139,622</u>

MACON-BIBB COUNTY, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	<u>General Fund</u>	<u>American Rescue Plan Grant Fund</u>	<u>SPLOST 2018 Fund</u>	<u>Capital Improvements Fund</u>
ASSETS				
Cash and cash equivalents	\$ 4,135,871	\$ -	\$ 451,338	\$ 6,263,516
Investments	71,693,601	37,933,163	46,039,042	3,352,179
Receivables, net of allowance:				
Taxes	5,406,656	-	-	-
Special assessments	1,208	-	-	-
Accounts	917,519	-	30,000	2,500
Accrued interest	50,648	-	-	-
Due from other governments	3,704,596	-	3,284,368	-
Due from other funds	493,084	-	-	1,900,000
Prepaid items	326,652	-	-	-
Long-term receivables, net of allowance	-	-	-	-
Total assets	<u>\$ 86,729,835</u>	<u>\$ 37,933,163</u>	<u>\$ 49,804,748</u>	<u>\$ 11,518,195</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 5,052,883	\$ -	\$ 4,098,683	\$ 130,749
Retainage payable	-	-	536,460	-
Deposits payable	303,574	-	-	-
Accrued payroll deductions	3,507,144	-	-	-
Due to other governments	-	-	-	-
Due to other funds	21,796,004	-	-	-
Advances from other funds	6,604,610	-	-	-
Unearned revenues	20,665	37,932,455	-	-
Total liabilities	<u>37,284,880</u>	<u>37,932,455</u>	<u>4,635,143</u>	<u>130,749</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - taxes	4,612,846	-	-	-
Unavailable revenue - housing and development loans	-	-	-	-
Unavailable revenue - grants	3,147	-	-	-
Unavailable revenue - special assessments	1,208	-	-	-
Unavailable revenue - other	79,470	-	-	-
Total deferred inflows of resources	<u>4,696,671</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Prepaid items	326,652	-	-	-
Restricted for:				
Debt service	-	-	3,790,095	-
Grant programs	-	708	-	-
Capital outlay	-	-	41,379,510	33,123
Public safety	-	-	-	-
Victim assistance	-	-	-	-
Court programs	-	-	-	-
Community development	-	-	-	-
Committed for:				
Law enforcement	-	-	-	-
Assigned for:				
Capital outlay	-	-	-	11,354,323
Working capital	5,600,000	-	-	-
Recreation	249,800	-	-	-
Purchases on order	1,800,598	-	-	-
Unassigned (deficit)	36,771,234	-	-	-
Total fund balances	<u>44,748,284</u>	<u>708</u>	<u>45,169,605</u>	<u>11,387,446</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 86,729,835</u>	<u>\$ 37,933,163</u>	<u>\$ 49,804,748</u>	<u>\$ 11,518,195</u>

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

Nonmajor Governmental Funds	Total
\$ 11,034,199	\$ 21,884,924
18,579,949	177,597,934
674,282	6,080,938
-	1,208
67,373	1,017,392
-	50,648
5,468,811	12,457,775
13,631,404	16,024,488
246,445	573,097
1,034,554	1,034,554
<u>\$ 50,737,017</u>	<u>\$ 236,722,958</u>
\$ 3,598,246	\$ 12,880,561
596,965	1,133,425
-	303,574
194,531	3,701,675
38,993	38,993
492,901	22,288,905
-	6,604,610
4,429,125	42,382,245
<u>9,350,761</u>	<u>89,333,988</u>
171,530	4,784,376
1,034,554	1,034,554
3,555,212	3,558,359
-	1,208
-	79,470
<u>4,761,296</u>	<u>9,457,967</u>
5,257	331,909
21,547,203	25,337,298
1,029,757	1,030,465
6,857,651	48,270,284
3,571,576	3,571,576
116,173	116,173
757,770	757,770
1,997,402	1,997,402
3,622,352	3,622,352
32,014	11,386,337
-	5,600,000
-	249,800
-	1,800,598
(2,912,195)	33,859,039
<u>36,624,960</u>	<u>137,931,003</u>
<u>\$ 50,737,017</u>	<u>\$ 236,722,958</u>

MACON-BIBB COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION JUNE 30, 2021

Total fund equity per balance sheet of governmental funds	<u>\$ 137,931,003</u>
<p>Amounts reported for governmental activities in the statement of net position are different from amounts reported in the balance sheet of governmental funds due to the following:</p>	
<p>Capital assets</p> <p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>	
Cost of the assets	837,277,393
Accumulated depreciation	(519,839,423)
<p>Deferred outflows of resources</p> <p>Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the funds. These deferred outflows of resources relate to the County's pension plans and OPEB plans.</p>	
	44,554,280
<p>Revenues</p> <p>Some of the government's revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.</p>	
	9,457,967
<p>Internal service funds</p> <p>Internal service funds are used by management to charge the costs of risk management and health insurance services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.</p>	
Total net position of internal service funds	6,536,595
Plus amount attributable to business-type activities	619,410
<p>Deferred inflows of resources</p> <p>Deferred inflows of resources are not available to pay for current expenditures and, therefore, are not reported in the funds. These deferred inflows related to the County's pension plans and OPEB plans.</p>	
	(23,758,425)
<p>Long-term liabilities</p> <p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the statement of net position.</p>	
<p>Long-term liabilities at year-end consist of the following:</p>	
Bonds payable	(132,361,275)
Certificates of participation	(13,452,000)
Direct borrowings	(144,181)
Workers' compensation payable	(9,506,000)
Net pension liability	(115,454,751)
Net OPEB liability	(141,265,521)
Compensated absences	(7,793,963)
Note payable - due to component unit	(835,437)
Accrued interest payable	<u>(604,412)</u>
Total adjustments	<u>(66,569,743)</u>
Total net position of governmental activities	<u>\$ 71,361,260</u>

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

MACON-BIBB COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>General Fund</u>	<u>American Rescue Plan Grant Fund</u>	<u>SPLOST 2018 Fund</u>	<u>Capital Improvements Fund</u>
REVENUES				
Taxes:				
Property taxes	\$ 96,359,331	\$ -	\$ -	\$ -
Sales taxes	35,967,687	-	35,808,457	-
Hotel/Motel taxes	-	-	-	-
Alcoholic beverage taxes	2,571,895	-	-	-
Intangible taxes	1,386,737	-	-	-
Real estate transfer tax	410,416	-	-	-
Franchise taxes	12,204,838	-	-	-
Financial gross receipts tax	243,446	-	-	-
Payments in lieu of taxes	314,049	-	-	-
Insurance premium tax	12,511,162	-	-	-
Interest and penalties	2,559,515	-	-	-
Licenses and permits	4,650,364	-	-	-
Intergovernmental	2,271,941	-	-	6,354
Charges for services	6,374,999	-	-	50,000
Fines and forfeitures	1,651,709	-	-	-
Investment earnings	(237,266)	708	33,712	22,488
Rent	1,657,439	-	-	20,913
Other revenue	314,671	-	60,000	-
Total revenues	<u>181,212,933</u>	<u>708</u>	<u>35,902,169</u>	<u>99,755</u>
EXPENDITURES				
Current:				
General government	38,108,773	-	-	-
Judicial	18,242,921	-	-	-
Public safety	76,076,275	-	-	-
Public works	5,426,930	-	-	-
Housing and development	4,393,716	-	-	-
Health and welfare	7,057,090	-	-	-
Culture and recreation	6,852,219	-	-	-
Capital outlay	-	-	22,181,486	28,738,315
Debt service:				
Principal	1,181,854	-	6,140,000	-
Interest and other charges	584,616	-	2,731,541	-
Bond issuance costs	-	-	-	485,240
Total expenditures	<u>157,924,394</u>	<u>-</u>	<u>31,053,027</u>	<u>29,223,555</u>
Excess (deficiency) of revenues over (under) expenditures	<u>23,288,539</u>	<u>708</u>	<u>4,849,142</u>	<u>(29,123,800)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	10,566	-	-	56,462
Issuance of bonds	-	-	-	33,880,449
Insurance recoveries	95,759	-	-	-
Transfers in	6,242,794	-	-	4,185,705
Transfers out	(18,048,035)	-	(40,480)	(1,104,462)
Total other financing sources (uses)	<u>(11,698,916)</u>	<u>-</u>	<u>(40,480)</u>	<u>37,018,154</u>
Net change in fund balances	11,589,623	708	4,808,662	7,894,354
FUND BALANCES, beginning of year	<u>33,158,661</u>	<u>-</u>	<u>40,360,943</u>	<u>3,493,092</u>
FUND BALANCES, end of year	<u>\$ 44,748,284</u>	<u>\$ 708</u>	<u>\$ 45,169,605</u>	<u>\$ 11,387,446</u>

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

Nonmajor Governmental Funds		Totals
\$ 1,757,024	\$ 98,116,355	
-	71,776,144	
4,171,722	4,171,722	
-	2,571,895	
-	1,386,737	
-	410,416	
-	12,204,838	
-	243,446	
-	314,049	
-	12,511,162	
-	2,559,515	
-	4,650,364	
25,625,829	27,904,124	
4,333,637	10,758,636	
709,006	2,360,715	
1,198,383	1,018,025	
469,678	2,148,030	
1,251,311	1,625,982	
<u>39,516,590</u>	<u>256,732,155</u>	
8,098,352	46,207,125	
6,363,303	24,606,224	
3,381,746	79,458,021	
-	5,426,930	
2,531,785	6,925,501	
1,900,822	8,957,912	
3,215,099	10,067,318	
14,421,480	65,341,281	
1,019,203	8,341,057	
1,682,722	4,998,879	
1,075	486,315	
<u>42,615,587</u>	<u>260,816,563</u>	
<u>(3,098,997)</u>	<u>(4,084,408)</u>	
-	67,028	
-	33,880,449	
-	95,759	
13,818,031	24,246,530	
<u>(7,438,628)</u>	<u>(26,631,605)</u>	
<u>6,379,403</u>	<u>31,658,161</u>	
3,280,406	27,573,753	
<u>33,344,554</u>	<u>110,357,250</u>	
<u>\$ 36,624,960</u>	<u>\$ 137,931,003</u>	

MACON-BIBB COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Net change in fund balances, total governmental funds	\$ <u>27,573,753</u>
<p>Amounts reported for governmental activities in the statement of activities differ from amounts reported in the governmental fund statement of revenues, expenditures and changes in fund balances due to the following:</p>	
<p>Net OPEB Liability</p>	
To recognize change in liability resulting from contributions after the measurement date and OPEB expense.	3,453,125
<p>Capital Assets</p>	
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>	
Total capital outlays	27,610,239
Total depreciation	(16,089,011)
The net effect of the disposal of capital assets is to decrease net position	(25,096,074)
<p>Long-term debt</p>	
<p>The issuance of bonds and similar long-term debt provides current financial resources to governmental funds, and thus contributes to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amount of the items that make up these differences in the treatment of long-term debt and related items are as follows:</p>	
Debt issued or incurred	(33,880,449)
Principal repayments and refundings:	
Direct borrowings	95,265
Notes payable - due to component unit	155,738
Bonds payable	8,090,054
<p>Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The adjustments for these items are as follows:</p>	
Compensated absences	(177,786)
Workers' compensation	402,000
Accrued interest on debt	(153,754)
Amortization of bond premium	834,101
<p>Net pension liability</p>	
To recognize change in liability resulting from contributions after the measurement date and pension expense.	(4,321,607)
<p>Revenues</p>	
<p>Because some revenues will not be collected for several months after the County's fiscal year-end, they are not considered available revenues and are deferred in the governmental funds. Deferred inflows related to revenues increased by this amount during the fiscal period.</p>	
	1,461,507
<p>Internal service funds</p>	
<p>Internal service funds are used by management to charge the cost of risk management and health insurance services to individual funds. The net revenue or loss is reported with governmental activities.</p>	
Net loss of internal service funds	680,623
Portion of net loss allocated to business-type activities	48,982
Total adjustments	<u>(36,887,047)</u>
Change in net position of governmental activities	<u>\$ (9,313,294)</u>

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2021

REVENUES	Budget		Actual	Variance
	Original	Final		with Final Budget
Taxes:				
Property taxes	\$ 85,484,042	\$ 85,484,042	\$ 96,359,331	\$ 10,875,289
Sales taxes	26,191,395	26,311,192	35,967,687	9,656,495
Alcoholic beverage taxes	2,423,000	2,423,000	2,571,895	148,895
Intangible taxes	771,000	771,000	1,386,737	615,737
Real estate transfer tax	251,000	251,000	410,416	159,416
Franchise taxes	11,806,180	11,806,180	12,204,838	398,658
Financial gross receipts tax	346,000	346,000	243,446	(102,554)
Payments in lieu of taxes	323,000	323,000	314,049	(8,951)
Insurance premium tax	10,834,880	12,434,880	12,511,162	76,282
Interest and penalties	1,724,000	1,724,000	2,559,515	835,515
Licenses and permits	3,457,300	3,457,300	4,650,364	1,193,064
Intergovernmental	1,517,000	1,562,000	2,271,941	709,941
Charges for services	5,603,425	5,683,425	6,374,999	691,574
Fines and forfeitures	1,393,650	1,393,650	1,651,709	258,059
Interest earned on investments	104,000	104,000	(237,266)	(341,266)
Rent	1,569,455	1,569,455	1,657,439	87,984
Other revenue	205,818	205,818	314,671	108,853
Total revenues	154,005,145	155,849,942	181,212,933	25,362,991
EXPENDITURES				
Current				
General government:				
Board of commissioners	435,953	448,926	391,672	57,254
Mayor's office	322,215	396,243	379,071	17,172
Clerk of commission	211,477	268,393	263,260	5,133
County manager	1,218,231	1,401,427	1,317,952	83,475
Board of elections	950,645	1,855,066	1,794,580	60,486
General services	250,000	250,000	232,978	17,022
Finance office	1,574,954	1,770,271	1,688,420	81,851
Risk management	808,250	808,250	525,612	282,638
Internal audit	243,356	270,573	263,561	7,012
Tax assessors	2,108,361	2,307,908	2,247,816	60,092
Tax commissioner	3,325,481	3,762,779	3,529,770	233,009
Purchasing	203,895	270,257	185,183	85,074
Records management	67,077	72,427	63,589	8,838
County attorney	1,645,010	2,799,726	2,788,950	10,776
Human resources	1,141,251	1,450,200	1,290,549	159,651
Facilities management	8,890,421	9,360,372	8,494,927	865,445
Information and technology	5,255,311	5,989,308	5,032,724	956,584
Small business affairs	188,280	199,578	196,021	3,557
General administrative fees	389,524	395,882	395,882	-
Other general government	561,500	561,500	526,256	35,244
Contributions to OPEB Trust	6,500,000	6,500,000	6,500,000	-
Total general government	36,291,192	41,139,086	38,108,773	3,030,313

(Continued)

MACON-BIBB COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

EXPENDITURES (CONTINUED)	Budget		Actual	Variance with Final Budget
	Original	Final		
Current (Continued)				
Judicial:				
Superior Court	\$ 1,570,213	\$ 1,729,868	\$ 1,566,066	\$ 163,802
Public defender	2,984,962	2,977,712	2,974,291	3,421
Clerk of Superior Court	2,095,155	2,367,428	2,323,964	43,464
District attorney	3,189,301	3,535,835	3,309,898	225,937
Grand jury	29,976	29,976	12,842	17,134
Juvenile Court	1,220,877	1,318,936	1,161,829	157,107
State Court judge	1,218,011	1,262,988	1,066,692	196,296
State Court probation	942,137	1,030,292	980,838	49,454
State Court solicitor	991,180	1,076,148	1,049,507	26,641
Magistrate Court	438,122	487,207	477,775	9,432
Civil Court	1,490,355	1,632,669	1,550,753	81,916
Probate Court	893,504	1,027,280	1,022,924	4,356
Municipal Court	726,994	804,101	745,542	58,559
Total judicial	<u>17,790,787</u>	<u>19,280,440</u>	<u>18,242,921</u>	<u>1,037,519</u>
Public safety:				
Sheriff	48,594,325	50,190,675	47,041,553	3,149,122
Fire	26,545,740	27,815,590	27,133,935	681,655
Coroner	546,196	792,930	784,073	8,857
Animal welfare	701,801	735,189	700,316	34,873
Emergency management	409,265	417,655	416,398	1,257
Total public safety	<u>76,797,327</u>	<u>79,952,039</u>	<u>76,076,275</u>	<u>3,875,764</u>
Public works:				
Public works	4,482,963	4,873,269	4,111,221	762,048
Engineering	1,231,334	1,413,094	1,315,709	97,385
Total public works	<u>5,714,297</u>	<u>6,286,363</u>	<u>5,426,930</u>	<u>859,433</u>
Health and welfare:				
Health	980,000	1,080,000	1,075,709	4,291
Welfare	2,934,326	2,934,326	2,932,326	2,000
Community service	3,052,000	3,052,000	3,049,055	2,945
Total health and welfare	<u>6,966,326</u>	<u>7,066,326</u>	<u>7,057,090</u>	<u>9,236</u>
Culture and recreation:				
Recreation	4,639,740	5,195,650	4,521,188	674,462
Parks and beautification	2,471,277	2,715,148	2,331,031	384,117
Total culture and recreation	<u>7,111,017</u>	<u>7,910,798</u>	<u>6,852,219</u>	<u>1,058,579</u>

(Continued)

MACON-BIBB COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
EXPENDITURES (CONTINUED)				
Current (Continued)				
Housing and development:				
Extension service	\$ 315,822	\$ 326,285	\$ 239,055	\$ 87,230
Business development services	1,726,555	1,965,739	1,953,545	12,194
Industrial and urban development	2,201,775	2,201,775	2,201,116	659
Total housing and development	4,244,152	4,493,799	4,393,716	100,083
Total current expenditures	154,915,098	166,128,851	156,157,924	9,970,927
Debt service:				
Principal	1,182,240	1,181,860	1,181,854	6
Interest and other charges	727,306	727,686	584,616	143,070
Total debt service	1,909,546	1,909,546	1,766,470	143,076
Total expenditures	156,824,644	168,038,397	157,924,394	10,114,003
Excess (deficiency) of revenues over (under) expenditures	(2,819,499)	(12,188,455)	23,288,539	35,476,994
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	5,000	5,000	10,566	5,566
Insurance recoveries	170,000	170,000	95,759	(74,241)
Transfers in	187,855	5,922,348	6,242,794	320,446
Transfers out	(3,125,356)	(18,353,814)	(18,048,035)	305,779
Total other financing sources (uses)	(2,762,501)	(12,256,466)	(11,698,916)	557,550
Net change in fund balances	(5,582,000)	(24,444,921)	11,589,623	36,034,544
FUND BALANCES, beginning of year	33,158,661	33,158,661	33,158,661	-
FUND BALANCES, end of year	\$ 27,576,661	\$ 8,713,740	\$ 44,748,284	\$ 36,034,544

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

MACON-BIBB COUNTY, GEORGIA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021**

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Assets					
Current assets					
Cash and cash equivalents	\$ 1,064,962	\$ 57,597	\$ 343,400	\$ 1,465,959	\$ 1,193,012
Investments	4,939,948	-	506,470	5,446,418	6,958,231
Receivables, net of allowance for uncollectibles accounts	8,562,229	64,839	12,064	8,639,132	377,492
Due from other governments	-	-	-	-	9,672
Due from other funds	2,900,000	400,000	670,000	3,970,000	2,300,000
Prepaid expenses	-	21,879	-	21,879	-
Total current assets	<u>17,467,139</u>	<u>544,315</u>	<u>1,531,934</u>	<u>19,543,388</u>	<u>10,838,407</u>
Non-current assets					
Advances to other funds	6,604,610	-	-	6,604,610	-
Capital assets:					
Land	73,126	6,301,662	1,264,772	7,639,560	80,132
Construction in progress	-	3,362,585	4,146,015	7,508,600	-
Earthen dam	-	-	2,625,294	2,625,294	-
Land improvements	-	6,297,254	3,425,052	9,722,306	-
Dam improvements	-	-	2,084,004	2,084,004	-
Buildings	133,131	10,926,106	15,598,088	26,657,325	808,943
Building improvements	-	-	941,458	941,458	-
Machinery, equipment and furniture	1,514,597	909,650	5,758,569	8,182,816	266,262
Vehicles	8,650,214	336,743	594,760	9,581,717	198,342
Infrastructure	2,097,678	4,743,176	356,307	7,197,161	-
	<u>12,468,746</u>	<u>32,877,176</u>	<u>36,794,319</u>	<u>82,140,241</u>	<u>1,353,679</u>
Less accumulated depreciation	<u>(8,490,202)</u>	<u>(11,157,015)</u>	<u>(19,602,868)</u>	<u>(39,250,085)</u>	<u>(1,186,164)</u>
	<u>3,978,544</u>	<u>21,720,161</u>	<u>17,191,451</u>	<u>42,890,156</u>	<u>167,515</u>
Total non-current assets	<u>10,583,154</u>	<u>21,720,161</u>	<u>17,191,451</u>	<u>49,494,766</u>	<u>167,515</u>
Total assets	<u>28,050,293</u>	<u>22,264,476</u>	<u>18,723,385</u>	<u>69,038,154</u>	<u>11,005,922</u>
Deferred Outflows of Resources					
Pensions	496,552	-	369,573	866,125	409,486
Total deferred outflows of resources	<u>\$ 496,552</u>	<u>\$ -</u>	<u>\$ 369,573</u>	<u>\$ 866,125</u>	<u>\$ 409,486</u>

(Continued)

MACON-BIBB COUNTY, GEORGIA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021**

	<u>Solid Waste Fund</u>	<u>Airport Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Governmental Activities - Internal Service Funds</u>
Liabilities					
Current liabilities					
Current liabilities payable from current assets:					
Accounts payable	\$ 2,180,652	\$ 123,848	\$ 172,901	\$ 2,477,401	\$ 926,165
Accrued payroll deductions	65,002	-	68,509	133,511	39,192
Accrued benefits payable	-	-	-	-	1,454,821
Security deposits	-	4,000	-	4,000	-
Unearned revenue	-	-	31,250	31,250	-
Claims payable	-	-	-	-	1,234,784
Compensated absences payable	39,461	-	45,095	84,556	34,570
Due to other funds	-	-	5,583	5,583	-
Total current liabilities	<u>2,285,115</u>	<u>127,848</u>	<u>323,338</u>	<u>2,736,301</u>	<u>3,689,532</u>
Non-current liabilities					
Compensated absences payable	21,700	-	24,799	46,499	19,010
Net pension liability	1,692,405	-	1,591,805	3,284,210	1,157,409
Landfill closure/post-closure payable	24,570,000	-	-	24,570,000	-
Total non-current liabilities	<u>26,284,105</u>	<u>-</u>	<u>1,616,604</u>	<u>27,900,709</u>	<u>1,176,419</u>
Total liabilities	<u>28,569,220</u>	<u>127,848</u>	<u>1,939,942</u>	<u>30,637,010</u>	<u>4,865,951</u>
Deferred Inflows of Resources					
Pensions	21,587	-	22,955	44,542	12,862
Total deferred inflows of resources	<u>21,587</u>	<u>-</u>	<u>22,955</u>	<u>44,542</u>	<u>12,862</u>
Net Position (Deficit)					
Net investment in capital assets	3,978,544	21,720,161	17,191,451	42,890,156	167,515
Unrestricted	(4,022,506)	416,467	(61,390)	(3,667,429)	6,369,080
Total net position (deficit)	<u>\$ (43,962)</u>	<u>\$ 22,136,628</u>	<u>\$ 17,130,061</u>	<u>39,222,727</u>	<u>\$ 6,536,595</u>
				(619,410)	
				<u>\$ 38,603,317</u>	

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Operating revenues					
Charges for sales and services	\$ 14,794,371	\$ 1,004,555	\$ 1,359,871	\$ 17,158,797	\$ 1,434,777
Intergovernmental revenue	-	-	-	-	19,552,113
Other revenues	-	-	80,720	80,720	-
Total operating revenues	<u>14,794,371</u>	<u>1,004,555</u>	<u>1,440,591</u>	<u>17,239,517</u>	<u>20,986,890</u>
Operating expenses					
Administration and other costs	10,525,495	1,336,374	3,207,577	15,069,446	3,336,255
Depreciation	359,796	602,274	969,938	1,932,008	18,600
Claims and judgments	-	-	-	-	17,688,965
Total operating expenses	<u>10,885,291</u>	<u>1,938,648</u>	<u>4,177,515</u>	<u>17,001,454</u>	<u>21,043,820</u>
Operating income (loss)	<u>3,909,080</u>	<u>(934,093)</u>	<u>(2,736,924)</u>	<u>238,063</u>	<u>(56,930)</u>
Non-operating revenues (expenses)					
Interest earned on investments	31,335	7,168	16,594	55,097	72,883
Landfill closure/post-closure costs	(880,000)	-	-	(880,000)	-
Interest expense	(3,492)	-	-	(3,492)	-
Total non-operating revenues (expenses)	<u>(852,157)</u>	<u>7,168</u>	<u>16,594</u>	<u>(828,395)</u>	<u>72,883</u>
Income (loss) before contributions and transfers	<u>3,056,923</u>	<u>(926,925)</u>	<u>(2,720,330)</u>	<u>(590,332)</u>	<u>15,953</u>
Capital contributions	<u>467,221</u>	<u>3,482,644</u>	<u>4,028,367</u>	<u>7,978,232</u>	<u>64,670</u>
Transfers in	-	400,000	1,764,977	2,164,977	600,000
Transfers out	(319,902)	(60,000)	-	(379,902)	-
Total transfers	<u>(319,902)</u>	<u>340,000</u>	<u>1,764,977</u>	<u>1,785,075</u>	<u>600,000</u>
Change in net position	3,204,242	2,895,719	3,073,014	9,172,975	680,623
Net position (deficit), beginning of year	<u>(3,248,204)</u>	<u>19,240,909</u>	<u>14,057,047</u>		<u>5,855,972</u>
Net position (deficit), end of year	<u>\$ (43,962)</u>	<u>\$ 22,136,628</u>	<u>\$ 17,130,061</u>		<u>\$ 6,536,595</u>
				Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.	
				<u>(48,982)</u>	
				<u>\$ 9,123,993</u>	

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

MACON-BIBB COUNTY, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Solid Waste Fund</u>	<u>Airport Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Governmental Activities - Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 14,599,685	\$ 984,358	\$ 1,519,397	\$ 17,103,440	\$ 1,132,325
Receipts from other funds	-	-	-	-	18,011,842
Payments for claims and services	-	-	-	-	(19,242,569)
Payments to employees	(1,486,121)	-	(1,391,497)	(2,877,618)	(863,490)
Payments to suppliers	(8,876,066)	(1,260,924)	(1,774,627)	(11,911,617)	(826,728)
Net cash provided by (used in) operating activities	<u>4,237,498</u>	<u>(276,566)</u>	<u>(1,646,727)</u>	<u>2,314,205</u>	<u>(1,788,620)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Transfers from other funds	-	400,000	1,764,977	2,164,977	600,000
Transfers to other funds	-	(60,000)	-	(60,000)	-
Change in due to/from other funds	(2,997,222)	(100,000)	(196,772)	(3,293,994)	-
Net cash provided by (used in) non-capital financing activities	<u>(2,997,222)</u>	<u>240,000</u>	<u>1,568,205</u>	<u>(1,189,017)</u>	<u>600,000</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of capital assets	(633,449)	(3,499)	-	(636,948)	-
Principal payments on direct borrowings	(322,281)	-	-	(322,281)	-
Interest payments on bonds/leases	(11,341)	-	-	(11,341)	-
Net cash used in capital and related financing activities	<u>(967,071)</u>	<u>(3,499)</u>	<u>-</u>	<u>(970,570)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
(Purchases) sales of investments	(3,239)	-	206,431	203,192	606,276
Interest received	31,335	7,168	16,594	55,097	72,883
Net cash provided by investing activities	<u>28,096</u>	<u>7,168</u>	<u>223,025</u>	<u>258,289</u>	<u>679,159</u>
Change in cash and cash equivalents	301,301	(32,897)	144,503	412,907	(509,461)
Cash and cash equivalents, beginning of year	<u>763,661</u>	<u>90,494</u>	<u>198,897</u>	<u>1,053,052</u>	<u>1,702,473</u>
Cash and cash equivalents, end of year	<u>\$ 1,064,962</u>	<u>\$ 57,597</u>	<u>\$ 343,400</u>	<u>\$ 1,465,959</u>	<u>\$ 1,193,012</u>

(Continued)

MACON-BIBB COUNTY, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Solid Waste Fund</u>	<u>Airport Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Governmental Activities - Internal Service Funds</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 3,909,080	\$ (934,093)	\$ (2,736,924)	\$ 238,063	\$ (56,930)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization expense	359,796	602,274	969,938	1,932,008	18,600
(Increase) decrease in accounts receivable	(194,686)	(20,197)	78,806	(136,077)	(105,212)
Decrease in due from other governments	-	-	-	-	62,489
Increase in due from other funds	-	-	-	-	(1,800,000)
(Increase) decrease in prepaid expenses	18,767	(579)	21,134	39,322	-
Increase in accounts and retainage payable	642,208	76,029	51,440	769,677	14,267
Increase (decrease) in accrued payroll deductions	(2,195)	-	2,863	668	181,985
Decrease in accrued benefits payable	(17,948)	-	(288)	(18,236)	-
Decrease in claims payable	-	-	-	-	(7,219)
Decrease in net pension liability	(477,524)	-	(34,591)	(512,115)	(96,600)
Increase in unearned revenue	-	-	895	895	-
Net cash provided by (used in) operating activities	<u>\$ 4,237,498</u>	<u>\$ (276,566)</u>	<u>\$ (1,646,727)</u>	<u>\$ 2,314,205</u>	<u>\$ (1,788,620)</u>
Schedule of Non-cash Capital and Related Financing Activities					
Change in landfill closure/ post-closure liability	\$ 880,000	\$ -	\$ -	\$ 880,000	\$ -
Contributions of capital assets from other funds	<u>467,221</u>	<u>3,482,644</u>	<u>4,028,367</u>	<u>7,978,232</u>	<u>64,670</u>
Total	<u>\$ 1,347,221</u>	<u>\$ 3,482,644</u>	<u>\$ 4,028,367</u>	<u>\$ 8,858,232</u>	<u>\$ 64,670</u>

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2021

	Employee Benefit Trust Funds	Custodial Funds
Assets		
Cash and cash equivalents	\$ 19,756,211	\$ 10,164,982
Investments:		
Short-term investments	6,900,000	-
Corporate bonds	45,312,178	-
Common stock	111,950,536	-
U.S. Treasury bills and government bonds	60,874,376	-
Asset backed securities	54,470,483	-
Mutual funds	248,626,724	-
Fixed rate securities	4,271,566	-
Taxes receivable	-	3,499,623
Accounts receivable	1,306,746	76,537
Intergovernmental accounts receivable	10,981	-
Accrued interest receivable	835,205	-
Due from brokers for unsettled trades	105,992	-
	554,420,998	13,741,142
Liabilities		
Accounts payable	678,937	-
Due to brokers for unsettled trades	2,132,288	-
Due to other governments	-	5,988,851
Due to others	-	1,625,416
	2,811,225	7,614,267
Net Position		
Restricted for:		
Individuals, organizations and other governments	-	6,126,875
Pension benefits	549,642,835	-
Other post-employment benefits	1,966,938	-
	\$ 551,609,773	\$ 6,126,875

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Employee Benefit Trust Funds	Custodial Funds
Additions:		
Contributions - employer	\$ 24,053,414	\$ -
Contributions - retirees	990,361	-
Taxes	-	101,097,864
Fines and fees	-	14,952,666
Criminal and civil bonds	-	501,255
	25,043,775	116,551,785
Investment income:		
Net appreciation in fair value of plan investments	117,664,245	-
Interest earned on investments	3,715,662	-
Dividends	4,930,153	-
Other investment earnings	83,211	-
	126,393,271	-
Less investment expense:		
Trustee fees and commissions	1,174,921	-
	125,218,350	-
Net investment income		-
Total additions	150,262,125	116,551,785
Deductions:		
Benefits paid retirees	43,581,809	-
Administrative expense	569,633	-
Taxes	-	101,097,864
Fines and fees	-	12,184,133
Criminal and civil bonds	-	241,530
	44,151,442	113,523,527
Total deductions		113,523,527
Change in net position	106,110,683	3,028,258
Net Position		
Beginning of year, as restated	445,499,090	3,098,617
End of year	\$ 551,609,773	\$ 6,126,875

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

NOTES TO FINANCIAL STATEMENTS

MACON-BIBB COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Reporting Entity

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

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

Macon-Bibb County Industrial Authority

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

Middle Georgia Regional Library

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Reporting Entity (Continued)

Macon-Bibb County Transit Authority

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

Macon-Bibb County Board of Health

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

Macon-Bibb County Urban Development Authority

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

Macon-Bibb County Convention and Visitors Bureau

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Reporting Entity (Continued)

Macon-Bibb County Planning and Zoning Commission

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

Development Authority of Bibb County

The governing board of the Development Authority of Bibb County (the "Development Authority") consists of seven members appointed by the County. Macon-Bibb County, by virtue of its appointments, controls a majority of the governing body positions. If the Development Authority is dissolved, all assets and debts and rights and obligations of the Development Authority shall devolve to the County. Annual audits are required to monitor performance. Complete financial statements may be obtained from the Development Authority of Macon-Bibb County, 305 Coliseum Drive, Macon, Georgia 31202.

Macon-Bibb County Land Bank Authority

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Reporting Entity (Continued)

Under Georgia law, the County, in conjunction with other cities and counties in the middle Georgia area, is a member of the Middle Georgia Regional Commission (the "MGRC") and is required to pay annual dues thereto. During the fiscal year ended June 30, 2021, the County paid \$199,024 in such dues. Membership in the MGRC is required by the Official Code of Georgia Annotated ("O.C.G.A.") §50-8-34 which provides for the organizational structure of the MGRC in Georgia. The MGRC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. §50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional development center. Separate financial statements may be obtained from the Middle Georgia Regional Commission, 175-C Emery Highway, Macon, Georgia 31217.

B. Government-wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 30 days of the end of the current fiscal period for property taxes and 60 days for most other revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

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

The County reports the following major governmental funds:

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

The County reports the following major proprietary funds:

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

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

Additionally, the County reports the following fund types:

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

D. Deposits and Investments

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits and Investments (Continued)

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

E. Receivables

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

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

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

F. Inventory and Prepaid Items

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets

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

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets (Continued)

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

H. Compensated Absences

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

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

I. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums, and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of net position and the governmental funds balance sheet will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one item which arises under the modified accrual basis of accounting that 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 five sources: taxes, housing and development loans, grants, special assessments and other. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity

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

Fund Balance

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity (Continued)

Net Position

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

Flow Assumptions – Fund Balance

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

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

L. Management Estimates

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. OPEB

For purposes of measuring the net OPEB liability, deferred outflows of resource and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County's Post-employment Healthcare Benefit Plan (the "PHCB Plan") and additions to/deductions from the PHCB Plan's fiduciary net position have been determined on the same basis as they are reported by the PHCB Plan. For this purpose, benefits payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

N. Pensions

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

NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING

A. Budget Process

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

B. Budgetary Basis of Accounting

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

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

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

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

C. Capital Improvements Budget

Major capital facilities and improvements, which are accounted for by the County within the capital projects funds, are appropriated on a project-length basis. The budget is prepared based upon architectural and engineering estimates and other factors. Appropriations covering capital projects are normally approved by the Board of Commissioners at the time the annual operating budgets are approved. The Assistant to the County Manager for Budget and Strategic Planning is delegated the authority, upon the direction of and approval by unanimous vote of the buildings and properties committee, to transfer sums from one project to another. No increase in the overall capital projects budget can be made without the approval of the Board of Commissioners and amendments to the budget. Appropriations for a specific project do not lapse until completion of the project. During the fiscal year ended June 30, 2021, the County's expenditures for capital improvement projects were within the authorization provided in the budget.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

D. Deficit Fund Equity

For the period ended June 30, 2021, the following funds had deficit fund balances/net positions:

	<u>Fund Deficit</u>
Special Revenue Funds:	
Grants Fund	\$ 892,195
ECD ESG Fund	4,375
Capital Project Funds:	
2014 TAD Renaissance Fund	87,193
Proprietary Funds:	
Solid Waste Fund	43,962
Internal Service Funds:	
Vehicle Maintenance Fund	128,371

The deficit in the ECD ESG Fund will be eliminated through recognition of unearned revenue or deferred inflows of resources in future periods. The deficit in the 2014 TAD Renaissance Fund will be eliminated by property tax revenues in future years. The deficits in the Solid Waste Fund and the Vehicle Maintenance Fund were created due to the allocation of the share of the net pension liability required to be recognized under Governmental Accounting Standards Board (“GASB”) Statement No. 68. The deficit in the Solid Waste Fund will be eliminated through revenues in future years. The deficit in the Vehicle Maintenance Fund will be eliminated through inter-departmental charges within the County.

NOTE 3. DEPOSITS AND INVESTMENTS

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

The reporting of investments in accordance with GASB Statement No. 31 resulted in an unrealized loss of \$(229,388) netted with interest income in the General Fund.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

At June 30, 2021, the County had the following investments (in thousands):

<u>Investment Type</u>	<u>Rating</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		
			<u>Less than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>
Government bonds	Aaa	\$ 54,914	\$ 12,993	\$ 41,921	\$ -
Corporate bonds	A2	1,019	1,019	-	-
Asset backed securities	NA	617	-	267	307
U.S. Treasury Bonds	NA	15,580	10,498	5,082	-
Georgia Fund 1	AAAf	117,873	117,873	-	-
Interest rate swap	NA	3,261	3,261	-	-
Total Fair Value		<u>\$ 193,264</u>	<u>\$ 145,644</u>	<u>\$ 47,270</u>	<u>\$ 307</u>

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>	
	<u>11 - 15</u>	<u>16 - 20</u>
Government bonds	\$ -	\$ -
Corporate bonds	-	-
Asset backed securities	-	43
U.S. Treasury Bonds	-	-
Georgia Fund 1	-	-
Interest rate swap	-	-
Total Fair Value	<u>\$ -</u>	<u>\$ 43</u>

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Fair Value Measurements (Continued). The County has the following recurring fair value measurements as of June 30, 2021 (in thousands):

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Government Bonds	\$ 54,914	\$ -	\$ -	\$ 54,914
Corporate bonds	1,019	-	-	1,019
Asset backed securities	-	617	-	617
U.S. Treasury bonds	15,580	-	-	15,580
Interest rate swap	-	3,261	-	3,261
	<u> </u>	<u> </u>	<u> </u>	
Total investments measured at fair value	<u>\$ 71,513</u>	<u>\$ 3,878</u>	<u>\$ -</u>	75,391
Investments not subject to level disclosure:				
Georgia Fund 1				117,873
Total investments				<u>\$ 193,264</u>

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

Custodial Credit Risk – Deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2021, the County had no uncollateralized deposits.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Macon-Bibb County Employees' Pension Plan

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

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 54%, fixed income investments 40%, and cash equivalents up to 6% of total asset mix.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Macon-Bibb County Employees' Pension Plan (Continued)

At June 30, 2021, the Plan had the following investments (in thousands):

Investment Type	Rating	Fair Value	Investment Maturities (in Years)			
			Less than 1	1 - 5	6 - 10	11 - 15
Common stock and ETFs	NA	\$ 24,290	\$ 24,290	\$ -	\$ -	\$ -
Mutual funds	NA	51,860	51,860	-	-	-
Corporate bonds	Aaa	626	-	73	59	-
Corporate bonds	AAA	43	-	-	43	-
Corporate bonds	Aa1	483	-	-	-	-
Corporate bonds	Aa2	603	-	73	80	83
Corporate bonds	AA+	57	-	-	-	-
Corporate bonds	AA	56	-	-	-	-
Corporate bonds	Aa3	479	-	61	22	125
Corporate bonds	AA-	43	-	-	-	-
Corporate bonds	A1	1,396	-	288	1,012	68
Corporate bonds	A2	5,006	-	1,334	3,661	11
Corporate bonds	A3	2,853	-	1,231	1,622	-
Corporate bonds	Baa1	2,124	61	835	957	79
Corporate bonds	Baa2	2,022	60	559	1,174	148
Corporate bonds	BBB	20	-	20	-	-
Corporate bonds	Baa3	249	-	147	102	-
Corporate bonds	Ba2	46	-	-	20	-
Corporate bonds	NA	20	-	20	-	-
Government bonds	Aaa	518	-	48	59	296
Government bonds	Aa1	76	-	-	46	30
Government bonds	AA+	13,451	-	1,050	339	4,864
Government bonds	Aa2	205	-	-	205	-
Government bonds	AA	60	-	-	60	-
Asset backed securities	Aaa	1,913	-	16	109	306
Asset backed securities	AAA	652	-	-	19	-
Asset backed securities	Aa1	81	-	-	-	-
Asset backed securities	AA+	1,959	-	97	418	-
Asset backed securities	A1	100	-	-	-	-
Asset backed securities	NR	140	-	-	103	-
U.S. Treasury Notes	AA+	22,158	-	6,779	12,068	-
Georgia Fund 1	AAAf	5,000	5,000	-	-	-
Total Fair Value		\$ 138,589	\$ 81,271	\$ 12,631	\$ 22,178	\$ 6,010

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Macon-Bibb County Employees' Pension Plan (Continued)

Investment Type	Investment Maturities (in Years)							
	16 - 20	21 - 25	26 - 30	31 - 35	36 - 40	46 - 50	90 - 95	96 - 100
Common stock and ETFs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mutual funds	-	-	-	-	-	-	-	-
Corporate bonds	281	102	-	-	-	-	73	38
Corporate bonds	-	-	-	-	-	-	-	-
Corporate bonds	483	-	-	-	-	-	-	-
Corporate bonds	116	38	56	102	20	-	35	-
Corporate bonds	-	57	-	-	-	-	-	-
Corporate bonds	-	56	-	-	-	-	-	-
Corporate bonds	148	-	42	26	55	-	-	-
Corporate bonds	-	-	43	-	-	-	-	-
Corporate bonds	28	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-
Corporate bonds	134	-	-	-	19	-	-	39
Corporate bonds	-	55	26	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-
Corporate bonds	-	26	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-
Government bonds	56	59	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-
Government bonds	3,977	530	2,470	221	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-	-
Asset backed securities	147	480	704	-	151	-	-	-
Asset backed securities	67	489	-	-	-	77	-	-
Asset backed securities	-	-	-	-	81	-	-	-
Asset backed securities	638	82	-	-	724	-	-	-
Asset backed securities	-	-	-	-	-	100	-	-
Asset backed securities	-	-	-	-	37	-	-	-
U.S. Treasury Notes	1,762	-	1,549	-	-	-	-	-
Georgia Fund 1	-	-	-	-	-	-	-	-
Total Fair Value	<u>\$ 7,837</u>	<u>\$ 1,974</u>	<u>\$ 4,890</u>	<u>\$ 349</u>	<u>\$ 1,087</u>	<u>\$ 177</u>	<u>\$ 108</u>	<u>\$ 77</u>

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

Concentration. On June 30, 2021, the following mutual fund investment represented greater than 5% of plan fiduciary net position: Fidelity Total Market Index Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Macon-Bibb County Employees' Pension Plan (Continued)

Fair Value Measurements. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2021:

Investment	Level 1	Level 2	Level 3	Fair Value
Common stock and ETFs	\$ 22,384	\$ 1,906	\$ -	\$ 24,290
Mutual funds	51,860	-	-	51,860
Asset backed securities	-	4,845	-	4,845
Corporate bonds	-	16,126	-	16,126
Government bonds	-	14,310	-	14,310
U.S. Treasury Notes	22,158	-	-	22,158
Total investments measured at fair value	<u>\$ 96,402</u>	<u>\$ 37,187</u>	<u>\$ -</u>	133,589
Investments not subject to level disclosure:				
Georgia Fund 1				5,000
Total investments				<u>\$ 138,589</u>

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

Rate of Return. For the year ended June 30, 2021, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 25.33%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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

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

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 69%, fixed income investments 25%, and cash equivalents up to 7% of total asset mix.

At June 30, 2021, the Plan had the following investments (in thousands):

Investment Type	Rating	Fair Value	Investment Maturities (in Years)			
			Less than 1	1 - 5	6 - 10	11 - 15
Common stock and ETFs	NA	\$ 73,880	\$ 73,880	\$ -	\$ -	\$ -
Corporate bonds	AAA	369	-	178	-	-
Corporate bonds	AA1	377	-	91	-	-
Corporate bonds	AA2	267	-	267	-	-
Corporate bonds	A1	409	-	223	186	-
Corporate bonds	A1-	491	-	308	183	-
Corporate bonds	A2	3,185	265	1,629	823	-
Corporate bonds	A3	2,807	66	1,909	453	-
Corporate bonds	BAA1	2,603	61	1,715	363	189
Corporate bonds	BAA1-	180	-	180	-	-
Corporate bonds	BAA2	2,587	274	1,662	184	-
Corporate bonds	BAA3	266	76	94	-	-
Corporate bonds	BBA1	273	273	-	-	-
Government bonds	AAA	391	-	273	-	118
Government bonds	NR	2,609	-	6	-	887
U.S. Treasury notes	AAA	9,857	540	5,167	2,158	-
Georgia Fund 1	AAAf	1,900	1,900	-	-	-
Total Fair Value		<u>\$ 102,451</u>	<u>\$ 77,335</u>	<u>\$ 13,702</u>	<u>\$ 4,350</u>	<u>\$ 1,194</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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

Investment Type	Investment Maturities (in Years)		
	16 - 20	21 - 25	26 - 30
Common stock and ETFs	\$ -	\$ -	\$ -
Corporate bonds	-	-	191
Corporate bonds	-	-	286
Corporate bonds	-	-	-
Corporate bonds	-	-	-
Corporate bonds	-	-	-
Corporate bonds	-	468	-
Corporate bonds	-	192	187
Corporate bonds	88	-	187
Corporate bonds	-	-	-
Corporate bonds	467	-	-
Corporate bonds	-	-	96
Corporate bonds	-	-	-
Government bonds	-	-	-
Government bonds	737	-	979
U.S. Treasury notes	469	282	1,241
Georgia Fund 1	-	-	-
Total Fair Value	\$ 1,761	\$ 942	\$ 3,167

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

Concentration. On June 30, 2021, the following mutual fund investments represented greater than 5% of plan fiduciary net position: Vanguard FTSE Developed Markets Index Fund ETF Shares and Vanguard Large-Cap Index Fund ETF Shares.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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

Fair Value Measurements. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2021:

Investment	Level 1	Level 2	Level 3	Fair Value
U.S. Treasury	\$ 9,857	\$ -	\$ -	\$ 9,857
Common stock and ETFs	73,880	-	-	73,880
Corporate bonds	-	13,814	-	13,814
Government bonds	-	3,000	-	3,000
Total investments measured at fair value	\$ 83,737	\$ 16,814	\$ -	100,551
Investments not subject to level disclosure:				
Georgia Fund 1				1,900
Total investments				\$ 102,451

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

Rate of Return. For the year ended June 30, 2021, the annual money-weighted rate of return on plan investments, net of plan expenses, was 29.88%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Macon-Bibb County Fire and Police Employees' Retirement System

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

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 71%, fixed income investments 27%, and cash equivalents and other assets up to 2% of total asset mix.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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

At June 30, 2021, the Plan had the following investments (in thousands):

Investment Type	Rating	Fair Value	Investment Maturities (in Years)			
			Less than 1	1 - 5	6 - 10	11 - 15
Corporate bonds	Aaa	\$ 46	\$ -	\$ 46	\$ -	\$ -
Corporate bonds	Aa1	213	-	-	-	-
Corporate bonds	Aa2	90	-	-	90	-
Corporate bonds	Aa3	120	-	-	-	-
Corporate bonds	A1	765	-	245	-	-
Corporate bonds	A2	1,811	-	460	511	-
Corporate bonds	A3	2,964	-	74	1,085	-
Corporate bonds	A-	210	210	-	-	-
Corporate bonds	Baa1	3,404	618	1,016	872	133
Corporate bonds	BBB+	250	-	67	-	-
Corporate bonds	Baa2	5,271	-	2,919	804	-
Corporate bonds	BBB	364	-	364	-	-
Corporate bonds	Baa3	4,211	-	1,372	2,498	25
Corporate bonds	BBB-	706	-	706	-	-
Government bonds	AA+	12,169	-	49	331	912
Asset backed securities	Aaa	1,429	-	-	-	298
Asset backed securities	AAA	338	-	-	-	315
Asset backed securities	Aa2	934	-	444	-	444
Asset backed securities	AA	1,107	-	567	-	285
Asset backed securities	AA-	321	-	177	-	-
Asset backed securities	A+	569	-	209	360	-
Asset backed securities	A	3,447	-	137	250	2,928
Asset backed securities	A3	424	-	-	424	-
Asset backed securities	A-	847	-	-	123	-
Asset backed securities	BBB+	301	-	301	-	-
Asset backed securities	BBB	3,038	-	858	270	486
Asset backed securities	Baa3	343	-	343	-	-
Asset backed securities	BBB-	2,908	-	-	161	87
Asset backed securities	BB	375	-	-	-	-
Asset backed securities	BB-	34	-	-	-	-
Asset backed securities	NR	4,755	-	-	1,064	-
Mutual funds	NR	210,548	210,548	-	-	-
U.S. Treasury notes	AA+	26,799	-	9,270	9,440	-
Total Fair Value		\$ 291,111	\$ 211,376	\$ 19,624	\$ 18,283	\$ 5,913

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>						
	<u>16 - 20</u>	<u>21 - 25</u>	<u>26 - 30</u>	<u>31 - 35</u>	<u>36 - 40</u>	<u>41 - 45</u>	<u>46 - 50</u>
Corporate bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Corporate bonds	-	-	213	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	-	-	120	-	-	-	-
Corporate bonds	164	90	266	-	-	-	-
Corporate bonds	580	-	196	64	-	-	-
Corporate bonds	609	-	1,196	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	449	-	316	-	-	-	-
Corporate bonds	67	-	116	-	-	-	-
Corporate bonds	319	513	716	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	-	-	316	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Government bonds	934	2,597	7,346	-	-	-	-
Asset backed securities	657	-	474	-	-	-	-
Asset backed securities	-	-	23	-	-	-	-
Asset backed securities	-	46	-	-	-	-	-
Asset backed securities	-	-	-	255	-	-	-
Asset backed securities	-	-	-	-	144	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	-	132	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	-	287	-	437	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	-	186	-	209	1,029	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	480	-	1,942	78	-	160	-
Asset backed securities	-	-	375	-	-	-	-
Asset backed securities	-	34	-	-	-	-	-
Asset backed securities	-	1,288	1,340	178	292	-	593
Mutual funds	-	-	-	-	-	-	-
U.S. Treasury bonds	1,399	1,675	5,015	-	-	-	-
Total Fair Value	<u>\$ 5,658</u>	<u>\$ 6,243</u>	<u>\$ 20,575</u>	<u>\$ 575</u>	<u>\$ 1,082</u>	<u>\$ 1,189</u>	<u>\$ 593</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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

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

Concentration. On June 30, 2021, the following mutual fund investments represented greater than 5% of plan fiduciary net position: American Funds EuroPacific Growth Fund Class R-6, Transamerica International Equity R6, and Vanguard Total Stock Market Index Fund Institutional Plus Shares.

Fair Value Measurements. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2021:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 206,386	\$ 4,162	\$ -	\$ 210,548
Corporate bonds	-	20,425	-	20,425
Government bonds	-	12,169	-	12,169
U.S. Treasury notes	26,799	-	-	26,799
Asset backed securities	-	21,170	-	21,170
Total investments measured at fair value	<u>\$ 233,185</u>	<u>\$ 57,926</u>	<u>\$ -</u>	<u>\$ 291,111</u>

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

Rate of Return. For the year ended June 30, 2021, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 30.41%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Macon-Bibb County Other Post-employment Benefit Plan

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

See also Note 11: Post-Employment Health Care Benefits.

At June 30, 2021, the Plan had the following investments (in thousands):

<u>Investment Type</u>	<u>Rating</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		
			<u>Less than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>
Government bonds	Aaa	\$ 228	\$ -	\$ 196	\$ 32
Government bonds	AA	11	-	11	-
Asset backed securities	NR	15	-	15	-
Total Fair Value		<u>\$ 254</u>	<u>\$ -</u>	<u>\$ 222</u>	<u>\$ 32</u>

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

Concentration. On June 30, 2021, the Plan did not have any debt or equity investments in any organization, other than those issued by the U.S. government, which represented greater than 5% of plan fiduciary net position.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Macon-Bibb County Other Post-employment Benefit Plan (Continued)

Fair Value Measurements. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2021:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Asset backed securities	\$ -	\$ 15	\$ -	\$ 15
Government bonds	239	-	-	239
Total investments measured at fair value	<u>\$ 239</u>	<u>\$ 15</u>	<u>\$ -</u>	<u>\$ 254</u>

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

Rate of Return. For the year ended June 30, 2021, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was approximately 0.23%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

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

NOTE 4. TAX REVENUE

Property Tax

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

NOTES TO FINANCIAL STATEMENTS

NOTE 4. TAX REVENUE (CONTINUED)

Property Tax (Continued)

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

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

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

	<u>Real/Personal Property (Excluding Vehicles)</u>	<u>Motor Vehicles</u>
Assessment date	January 1, 2020	January 1
Levy date	August 11, 2020	January 1
Due date and collection date	October 15, 2020 and November 15, 2020	Staggered
Tax execution date/lien date	April 19, 2021	N/A

Hotel/Motel Excise Tax

A summary of the hotel/motel excise tax expenditures and receipts for the year ended June 30, 2021, is as follows:

<u>Expenditure by Purpose</u>	<u>Amount</u>	<u>Tax Receipts</u>	<u>Percentage</u>
Culture and recreation	\$ 4,171,722	\$ 4,171,722	100 %

NOTES TO FINANCIAL STATEMENTS

NOTE 5. OTHER RECEIVABLES

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

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

	General Fund	SPLOST 2018 Fund	Capital Improvements
Receivables:			
Taxes	\$ 9,969,027	\$ -	\$ -
Special assessments	1,208	-	-
Accounts	925,416	30,000	2,500
Accrued interest	50,648	-	-
Gross receivable	10,946,299	30,000	2,500
Less: allowance for uncollectibles	(4,570,268)	-	-
Net total receivables	\$ 6,376,031	\$ 30,000	\$ 2,500
	Solid Waste Fund	Airport Fund	Nonmajor and Other Funds
Receivables:			
Taxes	\$ -	\$ -	\$ 729,954
Special assessments	-	-	-
Accounts	12,238,572	87,670	456,929
Loans	-	-	-
Accrued interest	-	-	-
Gross receivable	12,238,572	87,670	1,186,883
Less: allowance for uncollectibles	(3,676,343)	(22,831)	(55,672)
Net total receivables	\$ 8,562,229	\$ 64,839	\$ 1,131,211

NOTES TO FINANCIAL STATEMENTS

NOTE 6. DUE FROM OTHER GOVERNMENTS

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

	General Fund	SPLOST 2018 Fund	Nonmajor and Other Funds
Federal	\$ 2,757	\$ -	\$ 3,009,971
State	3,522,583	3,284,368	2,241,277
Other	179,256	-	227,235
Net receivables	\$ 3,704,596	\$ 3,284,368	\$ 5,478,483

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS

Capital asset activity for the primary government for the fiscal year ended June 30, 2021, was as follows:

Internal service funds predominately serve the governmental funds. Accordingly, capital assets for the internal service funds are included as part of the below totals for governmental activities. At year-end, internal service fund capital assets with a net book value of \$167,515 are included in the amounts below.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental activities					
Capital assets, not being depreciated:					
Land	\$ 50,674,383	\$ 2,085,792	\$ (228,781)	\$ -	\$ 52,531,394
Construction in progress	<u>38,491,082</u>	<u>23,154,212</u>	<u>(7,710,044)</u>	<u>(12,769,820)</u>	<u>41,165,430</u>
Total capital assets, not being depreciated	<u>89,165,465</u>	<u>25,240,004</u>	<u>(7,938,825)</u>	<u>(12,769,820)</u>	<u>93,696,824</u>
Capital assets, being depreciated:					
Buildings	159,336,825	270,185	-	155,427	159,762,437
Building improvements	41,597,424	228,645	-	3,589,728	45,415,797
Land improvements	27,753,370	142,108	-	8,809,406	36,704,884
Machinery and equipment	34,423,239	647,996	(89,552)	177,284	35,158,967
Vehicles	46,025,145	975,340	(1,424,026)	-	45,576,459
Furnitures and fixtures	41,585	-	-	-	41,585
Infrastructure	<u>454,176,434</u>	<u>105,961</u>	<u>(32,008,276)</u>	<u>-</u>	<u>422,274,119</u>
Total capital assets, being depreciated	<u>763,354,022</u>	<u>2,370,235</u>	<u>(33,521,854)</u>	<u>12,731,845</u>	<u>744,934,248</u>
Less accumulated depreciation for:					
Buildings	(75,753,596)	(3,669,484)	-	-	(79,423,080)
Building improvements	(16,140,509)	(2,073,715)	-	-	(18,214,224)
Land improvements	(7,907,776)	(2,412,909)	-	-	(10,320,685)
Machinery and equipment	(22,512,671)	(2,611,928)	120,248	-	(25,004,351)
Vehicles	(39,858,485)	(983,464)	1,359,224	30,696	(39,452,029)
Furnitures and fixtures	(41,585)	-	-	-	(41,585)
Infrastructure	<u>(359,170,604)</u>	<u>(4,356,111)</u>	<u>14,957,082</u>	<u>-</u>	<u>(348,569,633)</u>
Total accumulated depreciation	<u>(521,385,226)</u>	<u>(16,107,611)</u>	<u>16,436,554</u>	<u>30,696</u>	<u>(521,025,587)</u>
Total capital assets, being depreciated, net	<u>241,968,796</u>	<u>(13,737,376)</u>	<u>(17,085,300)</u>	<u>12,762,541</u>	<u>223,908,661</u>
Governmental activities capital assets, net	<u>\$ 331,134,261</u>	<u>\$ 11,502,628</u>	<u>\$ (25,024,125)</u>	<u>\$ (7,279)</u>	<u>\$ 317,605,485</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities					
Capital assets, not being depreciated:					
Land	\$ 7,639,561	\$ -	\$ -	\$ -	\$ 7,639,561
Earthen Dam	2,625,294	-	-	-	2,625,294
Construction in progress	1,118,939	6,521,803	-	(132,143)	7,508,599
Total capital assets, not being depreciated	11,383,794	6,521,803	-	(132,143)	17,773,454
Capital assets, being depreciated:					
Land improvements	9,590,163	-	-	132,143	9,722,306
Dam improvements	2,084,004	-	-	-	2,084,004
Buildings	26,657,325	-	-	-	26,657,325
Building improvements	941,458	-	-	-	941,458
Infrastructure	7,197,161	-	-	-	7,197,161
Machinery and equipment	4,490,174	1,404,588	(63,000)	37,975	5,869,737
Vehicles	8,923,242	681,510	(23,035)	-	9,581,717
Furnitures and fixtures	2,313,079	-	-	-	2,313,079
Total capital assets, being depreciated	62,196,606	2,086,098	(86,035)	170,118	64,366,787
Less accumulated depreciation for:					
Land improvements	(3,402,140)	(352,681)	-	-	(3,754,821)
Dam improvements	(1,449,992)	(66,868)	-	-	(1,516,860)
Buildings	(15,927,745)	(739,794)	-	-	(16,667,539)
Building improvements	(725,034)	(56,965)	-	-	(781,999)
Infrastructure	(2,931,315)	(275,285)	-	-	(3,206,600)
Machinery and equipment	(3,061,612)	(225,793)	63,000	(30,696)	(3,255,101)
Vehicles	(7,566,305)	(214,622)	23,035	-	(7,757,892)
Furnitures and fixtures	(2,309,273)	-	-	-	(2,309,273)
Total accumulated depreciation	(37,373,416)	(1,932,008)	86,035	(30,696)	(39,250,085)
Total capital assets, being depreciated, net	24,823,190	154,090	-	139,422	25,116,702
Business-type activities capital assets, net	\$ 36,206,984	\$ 6,675,893	\$ -	\$ 7,279	\$ 42,890,156

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
General government	\$ 3,351,408
Judicial	307,693
Public safety	4,082,084
Public works	4,603,940
Culture and recreation	3,743,886
Internal service funds	18,600
Total depreciation expense - governmental activities	\$ 16,107,611
Business-type activities:	
Tobesofkee Recreation Fund	\$ 269,185
Solid Waste Fund	359,796
Airport Fund	602,274
Coliseum Fund	626,849
Bowden Golf Course Fund	73,904
Total depreciation expense - business-type activities	\$ 1,932,008

NOTE 8. LONG-TERM DEBT

A. General Obligation Bonds

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

Governmental activities:

Payable from 2018 SPLOST Fund

\$35,000,000 2017 Bibb County General Obligation Sales Tax Bonds due in annual principal installments of \$2,875,000 to \$4,290,000 beginning December 1, 2018. Interest at 2.0% to 5.0% to be paid each June 1 and December 1, commencing December 1, 2017. \$ 26,120,000

Payable from 2017 Tax Allocation Refunding and Improvement Bond

\$4,950,000 2017 Bibb County Tax Allocation Refunding and Improvement Bond due in annual principal installments of \$265,000 to \$405,000 beginning December 1, 2018. Bond funds are available to be drawn down as needed not to exceed the issue amount. Interest at 2.72% to be paid each June 1 and December 1, commencing June 1, 2018. 4,130,000

Total General Obligation Bonds - governmental activities \$ 30,250,000

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. General Obligation Bonds (Continued)

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

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

Annual debt service to maturity requirements for governmental activity general obligation bonds (excluding unamortized bond premium of \$3,447,077) are as follows:

Fiscal Year	Total Debt Service	Principal	Interest
2022	\$ 4,822,442	\$ 3,520,000	\$ 1,302,442
2023	4,834,518	3,690,000	1,144,518
2024	4,818,822	3,840,000	978,822
2025	4,814,379	4,025,000	789,379
2026	4,805,732	4,215,000	590,732
2027 – 2031	10,821,843	10,165,000	656,843
2032 and 2033	816,828	795,000	21,828
	\$ 35,734,564	\$ 30,250,000	\$ 5,484,564

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds

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

Governmental activities:

Payable from General Fund

\$8,250,000 Series 2015 Macon-Bibb County Industrial Authority Refunding Revenue Bond Issue (Bass Pro and Sofkee Park Project) due in annual principal installments of \$565,000 to \$1,055,000 commencing December 1, 2019. Interest at 1.65% to 4.0% to be paid semi-annually on June 1 and December 1, commencing December 1, 2015.	\$ 7,075,000
\$11,175,000 2010 Macon-Bibb County Urban Development Authority Bond Issue (Revenue Refunding) due in annual principal installments of \$310,000 to \$1,130,000 commencing October 1, 2011. Interest at 2.0% to 3.0% to be paid each April 1 and October 1.	1,360,000
\$3,225,000 2013B Macon-Bibb County Urban Development Authority Bond Issue (Public Projects) due in annual principal installments of \$605,000 to \$690,000 commencing June 1, 2018. Interest at 3.0% to 4.0% to be paid each June 1 and December 1.	690,000
\$12,190,000 2015A Macon-Bibb County Urban Development Authority Taxable Refunding and Improvement Revenue Bonds due in annual principal installments of \$225,000 to \$985,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015.	11,510,000
\$6,240,000 2015B Macon-Bibb County Urban Development Authority Refunding and Improvement Revenue Bonds due in annual principal installments of \$85,000 to \$600,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015.	6,015,000
\$4,430,431 2016A Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (Urban Development Concepts, LLC Project) due in annual principal installments of \$217,668 to \$388,248 commencing December 1, 2016. Interest at 4.22% to be paid each June 1 and December 1, commencing June 1, 2016.	3,246,278

(Continued)

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds

Governmental activities (Continued):

Payable from General Fund (Continued)

<p>\$2,000,000 2016C Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (Urban Development Concepts, LLC Project). Bond funds are due in annual principal installments of \$95,868 to \$639,712 commencing December 1, 2019. Interest at 4.55% to be paid each June 1 and December 1, commencing December 1, 2019.</p>	\$ 1,803,901
<p>\$14,965,000 2017A Macon-Bibb County Urban Development Authority Tax Exempt Refunding Revenue Bonds due in annual principal installments of \$800,000 to \$2,105,000 commencing December 1, 2021. Interest at 3.00% to 5.00% to be paid each June 1 and December 1, commencing December 1, 2017.</p>	14,965,000
<p>\$3,285,000 2017B Macon-Bibb County Urban Development Authority Taxable Refunding Revenue Bonds due in annual principal installments of \$190,000 to \$1,090,000 commencing December 1, 2018. Interest at 2.00% to 3.00% to be paid each June 1 and December 1, commencing December 1, 2017.</p>	190,000
<p>\$8,125,000 2019 Macon-Bibb County Urban Development Authority Refunding Revenue Bonds due in annual principal installments of \$473,021 to \$585,870 commencing October 1, 2020. Interest at 3.26% to be paid each April 1 and October 1, commencing April 1, 2020.</p>	7,651,979
<p>\$3,500,000 2019D Macon-Bibb County Urban Development Authority Taxable Revenue Bonds due in annual principal installments of \$103,854 to \$866,501 commencing December 1, 2021. Interest at 5.00% to be paid each June 1 and December 1, commencing June 1, 2019.</p>	3,500,000
<p>\$24,000,000 2020 Macon-Bibb County Urban Development Authority Revenue Bonds due in annual principal installments of \$750,000 to \$970,000 commencing December 1, 2021. Interest at 1.90% to be paid each June 1 and December 1, commencing June 1, 2020.</p>	24,000,000
<p>\$21,770,000 2020 Macon-Bibb County Urban Development Authority Revenue Bonds (City Hall Annex Project) due in annual principal installments of \$600,000 to \$3,875,000 commencing June 1, 2023. Interest at 2.80% to be paid each June 1 and December 1, commencing December 1, 2020. As of June 30, 2021, this bond is still in the draw phase.</p>	<div style="border-top: 1px solid black; border-bottom: 3px double black;">14,023,086</div>
<p>Total Revenue Bonds - governmental activities</p>	<div style="border-top: 1px solid black; border-bottom: 3px double black;">\$ 96,030,244</div>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds (Continued)

The \$8,250,000 Series 2015 Macon-Bibb County Industrial Authority Refunding Revenue Bond Issue (Bass Pro and Sofkee Park Projects) was used to restructure the Series 2009 Macon-Bibb County Industrial Authority Revenue Bond Issue (Bass Pro and Sofkee Park Project). The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$11,175,000 Series 2010 Macon-Bibb County Urban Development Authority Revenue Bond Issue (Revenue Refunding) was used to refund and redeem Macon-Bibb County Urban Development Authority Bond Issues Series 1993, Series 1996 and Series 2000. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$3,225,000 Series 2013B Macon-Bibb County Urban Development Authority Revenue Bond Issue (Public Projects) was used to finance the costs of the acquisition of land and the construction and equipping of certain capital outlay projects of the County and the Macon-Bibb County Urban Development Authority. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$12,190,000 2015A Macon-Bibb County Urban Development Authority Taxable Refunding and Improvement Revenue Bonds were issued to advance refund certain maturities of the Macon-Bibb County Urban Development Authority's outstanding Series 2007 and Series 2013B Revenue Bonds, pay the costs of general county blight removal and pay the costs of issuance of the Series 2015A Bonds. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$6,240,000 2015B Macon-Bibb County Urban Development Authority Refunding and Improvement Revenue Bonds were issued to advance refund certain maturities of the Macon-Bibb County Urban Development Authority's outstanding Series 2013A Revenue Bonds, to pay the costs of construction and equipping of public infrastructure, including sidewalks, lighting and paving within Macon-Bibb County and to pay the costs of issuance of the Series 2015B Bonds. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$4,430,431 2016A and \$2,000,000 2016C Macon-Bibb County Urban Development Authority Taxable Revenue Bonds were issued to provide funds to finance all or a portion of the costs of refunding the Development Authority of Bibb County Revenue Bonds (Urban Development Concepts, LLC) Series 2012, fund certain Authority projects, pay interest on the Series 2016 Bonds, fund the debt service reserve fund and pay the cost of issuance. The County is contractually obligated to make the necessary payments of principal and interest on these issues.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds (Continued)

The \$14,965,000 2017A and \$3,285,000 2017B Macon-Bibb County Urban Development Authority Revenue Bonds were issued to provide funds to finance the costs of refunding the Macon-Bibb County Urban Development Authority of Bibb County Revenue Bonds Series 2002B, Series 2009, and Series 2013A and pay the cost of issuance. The economic gain (the difference between the present value of the debt service payments on the old and the new debt) was \$1,195,731. The County is contractually obligated to make the necessary payments of principal and interest on these issues.

The \$8,125,000 2019 Macon-Bibb County Urban Development Authority Revenue Bond was issued to provide funds to finance the costs of refunding the Macon-Bibb County Revenue Bonds Series 2007 and pay the cost of issuance. The economic gain (the difference between the present value of the debt service payments on the old and the new debt) was \$512,653. The County is contractually obligated to make the necessary payments of principal and interest on this issue.

The \$3,500,000 2019D Macon-Bibb County Urban Development Authority Taxable Revenue Bonds were issued to provide funds to finance all or a portion of the costs of certain Authority projects, pay interest on the Series 2019D Bonds, fund the debt service reserve fund and pay the cost of issuance. The County is contractually obligated to make the necessary payments of principal and interest on this issue.

The \$24,000,000 2020 Macon-Bibb County Urban Development Authority Taxable Revenue Bonds were issued to provide funds to finance all or a portion of the costs of certain Authority projects, pay interest on the Series 2020 Bonds, fund the debt service reserve fund and pay the cost of issuance. The County is contractually obligated to make the necessary payments of principal and interest on this issue.

The \$21,770,000 2020 Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (City Hall Annex Hotel Project) were issued to provide funds to finance a portion of the costs of certain Authority projects related to the acquisition, renovation, construction, furnishing and equipping of the City Hall Annex Hotel in downtown Macon and the renovation of Rosa Parks Square, pay interest on the Series 2020 Bonds, fund the debt service reserve fund and pay the cost of issuance. The County is contractually obligated to make the necessary payments of principal and interest on this issue.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds (Continued)

Annual debt service requirements to maturity for governmental activity revenue bonds (excluding unamortized bond premiums totaling \$2,633,954) are as follows:

<u>Fiscal Year</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 9,131,716	\$ 6,503,395	\$ 2,628,321
2023	8,457,473	5,956,456	2,501,017
2024	8,223,539	5,934,416	2,289,123
2025	8,228,014	6,159,573	2,068,441
2026	7,097,103	5,230,264	1,866,839
2027 – 2031	36,153,924	29,645,675	6,508,249
2032 – 2036	20,167,567	18,017,379	2,150,188
2037 – 2039	4,838,356	4,560,000	278,356
	<u>\$ 102,297,692</u>	<u>\$ 82,007,158</u>	<u>\$ 20,290,534</u>

The previous maturity schedule does not include the 2020 Macon-Bibb County Urban Development Authority Revenue Bonds (City Hall Annex Hotel Project), which are still in the draw phase as of June 30, 2021.

C. Certificates of Participation

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

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

C. Certificates of Participation (Continued)

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

In the unlikely event that the Swap Counterparty becomes insolvent or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At June 30, 2021, the floating rate being paid by the County is 0.40% and the market value of this agreement is \$3,261,443, a decrease of \$980,934 from the market value at June 30, 2020. The market value of the hedge was determined using settlement prices at the end of the day on June 30, 2021 based on the derivative contract. This market value is reported as an asset in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal period end) is deferred and reported as deferred inflows in the statement of net position.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

C. Certificates of Participation (Continued)

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

<u>Fiscal Year</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 638,970	\$ -	\$ 638,970
2023	638,970	-	638,970
2024	638,970	-	638,970
2025	638,970	-	638,970
2026	638,970	-	638,970
2027 and 2028	14,410,455	13,452,000	958,455
	<u>\$ 17,605,305</u>	<u>\$ 13,452,000</u>	<u>\$ 4,153,305</u>

D. Financed Purchases from Direct Borrowings

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

Principal and interest payments due under direct borrowings as of June 30, 2021 are as follows:

Governmental activities:

<u>Fiscal Year</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 100,778	\$ 97,928	\$ 2,850
2023	46,656	46,253	403
	<u>\$ 147,434</u>	<u>\$ 144,181</u>	<u>\$ 3,253</u>

The following is an analysis of assets purchased under direct borrowings as of June 30, 2021, and amortization of these assets is included in the depreciation expense recorded in the governmental activities:

Machinery and equipment	\$ 469,667
Less: Accumulated depreciation	<u>(328,767)</u>
	<u>\$ 140,900</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

E. Closure/Post-closure Care Costs

The County owns and operates a landfill site located in Macon-Bibb County, Georgia. State and federal laws will require the County to close the landfill once its capacity is reached and to monitor and maintain the site for 30 subsequent years. The County recognizes a prorated portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized each year to date is based on the landfill capacity used as of the balance sheet date. As of June 30, 2021, the City has determined that it has used approximately 4,483,874 cubic yards out of a total available capacity of approximately 4,700,000 cubic yards which approximates 95% capacity used. Further, estimated costs of closure and post-closure care costs as determined at June 30, 2021, amount to approximately \$20,894,000. Based on the above facts and estimated amounts, the City has recorded a liability of \$24,570,000 which represents the amount of costs reported to date based on 95% of landfill capacity used to date as of June 30, 2021. The estimated costs of closure and post-closure care are subject to changes such as the effects of inflation, revision of laws and other variables. The estimated remaining life of the landfill is approximately six years.

F. Note Payable – Due to Component Unit

During fiscal year 2017, the County entered into an intergovernmental agreement with the Macon-Bibb County Urban Development Authority ("MBCUDA") related to the renovations of a facility owned by the County. Under the terms of the agreement, the MBCUDA would oversee the project and secure outside financing to fund the construction costs. At the end of construction, the County would pay the debt service on the loan secured by the MBCUDA along with a 5% administrative fee. Payments, including the administrative fee are \$16,034 per month and due and payable through fiscal year 2026. The total amount owed as of June 30, 2021 was \$835,437.

G. Legal Debt Margin

The County is subject to a debt limit that is 10% of the total assessed value of taxable real property. At June 30, 2021, the total outstanding debt applicable to the limit was \$26,034,742, which is 5.49% of the total debt limit.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

H. Changes in Long-term Liabilities for Primary Government

Long-term liability activity for the year ended June 30, 2021, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Bonds payable					
General obligation bonds	\$ 33,605,000	\$ -	\$ (3,355,000)	\$ 30,250,000	\$ 3,520,000
Premium	4,029,682	-	(582,605)	3,447,077	582,605
Revenue bonds	66,884,849	33,880,449	(4,735,054)	96,030,244	6,503,395
Premium	2,885,450	-	(251,496)	2,633,954	246,181
Certificates of participation	13,452,000	-	-	13,452,000	-
Financed purchase agreements:					
Capital leases	239,446	-	(95,265)	144,181	97,928
Note payable due to component unit	991,175	-	(155,738)	835,437	160,808
Compensated absences	7,688,983	4,272,880	(4,114,320)	7,847,543	4,057,971
Net OPEB liability	139,391,697	8,418,124	(6,544,300)	141,265,521	-
Net pension liability	109,206,166	24,587,374	(17,181,380)	116,612,160	-
Claims payable	11,150,003	16,066,482	(16,475,701)	10,740,784	3,132,784
Governmental activities long-term liabilities	\$ 389,524,451	\$ 87,225,309	\$ (53,490,859)	\$ 423,258,901	\$ 18,301,672
Business-type Activities:					
Financed purchase	\$ 322,281	\$ -	\$ (322,281)	\$ -	\$ -
Net pension liability	3,906,684	1,444,096	(2,066,570)	3,284,210	-
Compensated absences	149,291	92,398	(110,634)	131,055	84,556
Landfill closure/post-closure care costs	23,690,000	880,000	-	24,570,000	-
Business-type activities long-term liabilities	\$ 28,068,256	\$ 2,416,494	\$ (2,499,485)	\$ 27,985,265	\$ 84,556

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. Claims payable totaling \$1,234,784 and net pension liability totaling \$1,157,409 are reported in the internal service funds and will be liquidated by those funds. For the governmental activities, compensated absences and net pension liabilities are generally liquidated by the General Fund. The net OPEB liability is expected to be liquidated by the General Fund. Also, for the business-type activities, the net pension liabilities and compensated absences are expected to be liquidated by the Solid Waste Fund, Tobesofkee Recreation Fund, and Bowden Golf Course Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2021, are as follows:

Due To	Due From			Total
	General Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Funds	
General Fund	\$ -	\$ 492,901	\$ 183	\$ 493,084
Capital Improvements Fund	1,900,000	-	-	1,900,000
Solid Waste Fund	2,900,000	-	-	2,900,000
Airport Fund	400,000	-	-	400,000
Nonmajor Governmental Funds	13,626,004	-	5,400	13,631,404
Nonmajor Enterprise Funds	670,000	-	-	670,000
Internal Service Funds	2,300,000	-	-	2,300,000
	<u>\$ 21,796,004</u>	<u>\$ 492,901</u>	<u>\$ 5,583</u>	<u>\$ 22,294,488</u>

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

Any amounts payable to a governmental fund that relates to working capital loans that are deemed to be entirely collectible which are not scheduled to be collected in the subsequent year are considered to be advances. Advances as of June 30, 2021, are as follows:

Advances Receivable Fund	Advances Payable Fund	Amount
Solid Waste Fund	General Fund	\$ 6,604,610

Interfund transfers for the fiscal year ended June 30, 2021, consisted of the following:

Transfer To	Transfer From						Total
	General Fund	SPLOST 2018 Fund	Capital Improvements Fund	Solid Waste Fund	Airport Fund	Nonmajor Governmental Funds	
General Fund	\$ -	\$ -	\$ -	\$ 319,902	\$ -	\$ 5,922,892	\$ 6,242,794
Capital Improvements Fund	3,720,495	-	-	-	-	465,210	4,185,705
Airport Fund	400,000	-	-	-	-	-	400,000
Nonmajor Governmental Funds	12,532,541	40,480	1,104,462	-	60,000	80,548	13,818,031
Nonmajor Enterprise Funds	794,999	-	-	-	-	969,978	1,764,977
Internal Service Funds	600,000	-	-	-	-	-	600,000
	<u>\$ 18,048,035</u>	<u>\$ 40,480</u>	<u>\$ 1,104,462</u>	<u>\$ 319,902</u>	<u>\$ 60,000</u>	<u>\$ 7,438,628</u>	<u>\$ 27,011,507</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

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

NOTE 10. FUND EQUITY

Fund Balance

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

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

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

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

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS

As of June 30, 2021, the County administers a single-employer, defined benefit, other post-employment benefit plans ("OPEB"). The single plan for the County is the Macon-Bibb County Government Health Care Plan. The plan does not issue a separate stand-alone report and is not included in the report of another entity. Plan assets may be used only for the payment of benefits to the members of the plan, in accordance with the terms of the plan.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

A. Plan Description

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

The Statement of Fiduciary Net Position for the OPEB Plan for the year ended June 30, 2021, is presented below.

	Other Post- Employment Benefits Trust
ASSETS	
Cash and equivalents	\$ 2,117,737
Investments:	
U.S. Treasury bills and government bonds	238,452
Asset backed securities	15,492
Accrued interest receivable	873
Total assets	2,372,554
LIABILITIES	
Accounts payable	405,616
Total liabilities	405,616
NET POSITION	
Restricted for pension benefits	\$ 1,966,938

NOTES TO FINANCIAL STATEMENTS

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

A. Plan Description (Continued)

The Statement of Changes in Fiduciary Net Position for the OPEB Plan for the year ended June 30, 2021, is presented below.

	<u>Other Post- Employment Benefits Trust</u>
ADDITIONS	
Contributions:	
Employer and retirees	\$ 7,490,361
Investment income:	
Net depreciation in fair value of plan investments	(3,198)
Interest earned on investments	<u>48,439</u>
Less investment expense	941
Net investment income	<u>44,300</u>
Total additions	<u>7,534,661</u>
DEDUCTIONS	
Benefits paid to retirees	7,940,163
Administrative expenses	<u>313,385</u>
Total deductions	<u>8,253,548</u>
Change in net position	(718,887)
NET POSITION, BEGINNING OF YEAR	<u>2,685,825</u>
NET POSITION, END OF YEAR	<u><u>\$ 1,966,938</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

B. Membership

Membership data as of June 30, 2019, the date of the latest actuarial valuation:

Active participants	909
Retired participants and beneficiaries currently receiving benefits	<u>1,259</u>
Total	<u><u>2,168</u></u>

C. Contributions

The contribution requirements of plan members and the County are established and may be amended by the Board. Retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts toward the cost of insurance premiums. Plan member contributions are based upon coverage elections. Retiree health coverage is \$200 – \$239 per month; family coverage is an additional \$320 – \$390 per month. Retiree life insurance premiums for the fiscal year ended June 30, 2021, were paid from the OPEB Trust Fund.

D. Net OPEB Liability of the County

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

The County's net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019 with the actuary using standard techniques to roll forward the liability to the measurement date.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

D. Net OPEB Liability of the County (Continued)

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2019, and was rolled forward to June 30, 2021, utilizing update procedures by the actuary incorporating the actuarial assumptions. The following actuarial assumptions were utilized and applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	2.16%
Long-term expected rate of return on OPEB investments	4.00%, net of investment expense, including inflation
Healthcare Cost Trend Rate	7.00% for 2019 decreasing to an ultimate rate of 4.50% by 2026 (Pre-Medicare) 2.00% for all future years (Medicare)
Inflation rate	2.75%
Salary increases	3.00 - 4.50%, including inflation

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

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

<u>Asset Class</u>	<u>Current Allocation</u>	<u>Long-Term Expected Rate of Return</u>
U.S. Treasury Bills and Government Bonds	1.84%	4.54%
Cash and Cash Equivalents	88.92%	1.25%
Cash and Cash Equivalents - money funds	0.34%	0.01%
Asset Backed Securities	8.87%	0.99%
Accrued Interest Receivable	0.03%	1.00%
	<u>100.00%</u>	

See also Note 3: Deposits and Investments.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

D. Net OPEB Liability of the County (Continued)

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

Discount Rate. The discount rate used to measure the total outstanding liability as of the measurement date was 2.16%. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 74. The projection's basis was an actuarial valuation performed as of June 30, 2019. In addition to the actuarial methods and assumptions of the June 30, 2019 actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows: 1) Active employees do not explicitly contribute to the plan, 2) the understanding is that the County intends to pay all benefits until the plan's fiduciary net position is exhausted, which the County anticipates will occur in the fiscal year ending June 30, 2022, 3) projected assets do not include future employer contributions, and 4) cash flows occur mid-year.

The components of the net OPEB liability of the County at June 30, 2021, were as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at 6/30/2020	\$ 142,077,522	\$ 2,685,825	\$ 139,391,697
Changes for the year:			
Interest	3,064,747	-	3,064,747
Service costs	4,362,879	-	4,362,879
Assumption changes	677,113	-	677,113
Contributions - employer	-	6,500,000	(6,500,000)
Net investment income	-	44,300	(44,300)
Benefit payments	(6,839,774)	(6,839,774)	-
Administrative expenses	-	(313,385)	313,385
Net changes	<u>1,264,965</u>	<u>(608,859)</u>	<u>1,873,824</u>
Balances at 6/30/2021	<u>\$ 143,342,487</u>	<u>\$ 2,076,966</u>	<u>\$ 141,265,521</u>

The plan's fiduciary net position as a percentage of the total OPEB liability 1.45%

NOTES TO FINANCIAL STATEMENTS

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

D. Net OPEB Liability of the County (Continued)

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

Based on these assumptions, the plan's fiduciary net position is projected to be depleted in 2021 and, as a result, the Municipal Bond Index Rate was used in the determination of the SEIR for the Prior Measurement Date and current Measurement Date. As a result of the change to the Municipal Bond Index Rate, there was a change in the discount rate from 2.21% at the Prior Measurement Date to 2.16% at the Measurement Date.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following table presents the net OPEB liability of the Plan, calculated using the discount rate of 2.16%, as well as what the plan's net OPEB liability would be if it were calculated using a Discount Rate that is 1-percentage-point lower (1.16%) or 1-percentage-point higher (3.16%) than the current rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
Net OPEB Liability	\$ 155,850,784	\$ 141,265,521	\$ 128,564,599

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

	1% Decrease	Current Healthcare Trend Rates	1% Increase
Net OPEB Liability	\$ 128,602,807	\$ 141,265,521	\$ 156,191,451

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2021, and the current sharing pattern of costs between employer and inactive employees.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

D. Net OPEB Liability of the County (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2021, the County recognized OPEB expense of \$3,046,875. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 130,246	\$ -
Changes in assumptions	9,176,099	173,689
Experience differences	-	12,320,619
Total	\$ 9,306,345	\$ 12,494,308

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

<u>Year ending June 30.</u>	
2022	\$ (2,483,006)
2023	(810,320)
2024	95,325
2025	10,038
	\$ (3,187,963)

NOTE 12. PENSION PLANS

Employee Pension Trust

Plan Description

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Plan Description (Continued)

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

Plan Membership. At July 1, 2020, plan membership consisted of the following:

	General	Law Enforcement	Total
Active participants	593	252	845
Retired participants and beneficiaries currently receiving benefits	347	177	524
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	61	17	78
Total	1,001	446	1,447

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Plan Description (Continued)

Contributions. A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to the Board of Commissioners' approval. The Pension Plan Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2021, the County's contribution rate was 30.82% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$10,434 (in thousands) for the year ended June 30, 2021.

The Statement of Fiduciary Net Position for the Employee Pension Trust Plan for the year ended June 30, 2021 is presented below (in thousands).

	<u>Employee Pension Trust</u>
ASSETS	
Cash and equivalents	\$ 6,692
Investments:	
Short-term investments	5,000
Corporate bonds	14,808
Common stock	24,289
U.S. Treasury bills and government bonds	23,799
Asset backed securities	18,297
Mutual funds	51,860
Fixed rate securities	536
Accounts receivable	961
Due from brokers for unsettled trades	32
Accrued interest receivable	308
Total assets	<u>146,582</u>
LIABILITIES	
Accounts payable	112
Due to brokers for unsettled trades	54
Total liabilities	<u>166</u>
NET POSITION	
Restricted for pension benefits	<u><u>\$ 146,416</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Plan Description (Continued)

The Statement of Changes in Fiduciary Net Position for the Employee Pension Trust Plan for the year ended June 30, 2021, is presented below (in thousands).

	Employee Pension Trust
ADDITIONS	
Contributions:	
Employer	\$ 10,434
Investment income:	
Net appreciation in fair value of plan investments	28,651
Interest earned on investments	1,223
Dividends	677
Other investment earnings	7
Less investment expense	308
Net investment income	30,250
Total additions	40,684
DEDUCTIONS	
Benefits paid to retirees	13,677
Administrative expenses	153
Total deductions	13,830
Change in net position	26,854
NET POSITION, BEGINNING OF YEAR	119,562
NET POSITION, END OF YEAR	\$ 146,416

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Net Pension Liability of the County

The County's net pension liability was measured as of July 1, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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

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

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

The actuarial assumptions used in the July 1, 2020, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2017.

The long-term expected rate of return on plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021, are 7.25% per year.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Net Pension Liability of the County (Continued)

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

Changes in the Net Pension Liability. The changes in the components of the net pension liability of the County for the year ended June 30, 2021, were as follows (in thousands):

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at 6/30/2020	\$ 202,623	\$ 117,439	\$ 85,184
Changes for the year:			
Interest	14,211	-	14,211
Service costs	2,792	-	2,792
Demographic experience	(206)	-	(206)
Contributions - employer	-	7,456	(7,456)
Net investment income	-	7,993	(7,993)
Benefit payments	(13,206)	(13,206)	-
Administrative expenses	-	(119)	119
Net changes	3,591	2,124	1,467
Balances at 6/30/2021	\$ 206,214	\$ 119,563	\$ 86,651

The plan's fiduciary net position as a percentage of the total pension liability 57.98%

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

Primary Government	\$ 85,914
Macon-Bibb County Planning and Zoning	737
	\$ 86,651

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Net Pension Liability of the County (Continued)

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

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Net pension liability	\$ 108,817	\$ 86,651	\$ 67,897

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2020, and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2021, the County recognized pension expense of \$12,002 (in thousands). At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net difference between projected and actual earnings on pension plan investments	\$ 327	\$ -
Differences between expected and actual experience	910	1,363
Changes of assumptions	4,274	-
Contributions subsequent to the measurement date	10,434	-
Total	<u>\$ 15,945</u>	<u>\$ 1,363</u>
Amounts are allocated as follows:		
Primary Government	\$ 15,809	\$ 1,351
Macon-Bibb County Planning and Zoning	136	12
	<u>\$ 15,945</u>	<u>\$ 1,363</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

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

County contributions subsequent to the measurement date of \$10,434 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	
2022	\$ 1,811
2023	2,537
2024	(10)
2025	(169)
2026	(21)
	<u>\$ 4,148</u>

General Employees' Pension Plan (Former City of Macon)

Plan Description

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Plan Description (Continued)

Plan Membership. At July 1, 2020, Plan membership consisted of the following:

Active participants	180
Retired participants and beneficiaries currently receiving benefits	539
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	280
Total	<u>999</u>

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

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

A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to the Board of Commissioners' approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2021, the County's contribution rate was 49.64% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$3,814 (in thousands) for the year ended June 30, 2021.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Plan Description (Continued)

The Statement of Fiduciary Net Position for the General Employees' Pension Plan for the year ended June 30, 2021, is presented below (in thousands).

	General Employees' Pension Trust
ASSETS	
Cash and equivalents	\$ 2,711
Investments:	
Short-term investments	1,900
Corporate bonds	13,814
Common stock	43,236
U.S. Treasury bills and government bonds	10,038
Asset backed securities	2,819
Mutual funds	30,644
Accounts receivable	169
Intergovernmental accounts receivable	11
Due from brokers for unsettled trades	74
Accrued interest receivable	169
	<hr/>
Total assets	105,585
LIABILITIES	
Accounts payable	16
Due to brokers for unsettled trades	322
	<hr/>
Total liabilities	338
NET POSITION	
Restricted for pension benefits	<u>\$ 105,247</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Plan Description (Continued)

The Statement of Changes in Fiduciary Net Position for the General Employees' Pension Plan for the year ended June 30, 2021, is presented below (in thousands).

	General Employees' Pension Trust
ADDITIONS	
Contributions:	
Employer	\$ 3,814
Investment income:	
Net appreciation in fair value of plan investments	22,535
Interest earned on investments	479
Dividends	1,541
Other investment earnings	24
Less investment expense	326
Net investment income	24,253
Total additions	28,067
DEDUCTIONS	
Benefits paid to retirees	7,124
Administrative expenses	53
Total deductions	7,177
Change in net position	20,890
NET POSITION, BEGINNING OF YEAR	84,357
NET POSITION, END OF YEAR	\$ 105,247

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Net Pension Liability of the County

The County's net pension liability was measured as of July 1, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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

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

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

The long-term expected rate of return on plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021, are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

Discount Rate. The discount rate used to measure the total pension liability was 7.54%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2105 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Net Pension Liability of the County (Continued)

Changes in the Net Pension Liability. The changes in the components of the net pension liability of the County for the year ended June 30, 2021, were as follows (in thousands):

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
	(a)	(b)	(a) - (b)
Balances at 6/30/2020	<u>\$ 105,797</u>	<u>\$ 84,795</u>	<u>\$ 21,002</u>
Changes for the year:			
Interest	7,792	-	7,792
Service costs	926	-	926
Demographic experience	(954)	-	(954)
Contributions - employer	-	3,800	(3,800)
Net investment income	-	2,731	(2,731)
Benefit payments	(6,939)	(6,939)	-
Administrative expenses	-	(30)	30
Net changes	<u>825</u>	<u>(438)</u>	<u>1,263</u>
Balances at 6/30/2021	<u><u>\$ 106,622</u></u>	<u><u>\$ 84,357</u></u>	<u><u>\$ 22,265</u></u>

The plan's fiduciary net position as a percentage of the total pension liability 79.12%

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

Primary Government	\$	20,599
Macon-Bibb County Planning and Zoning		1,666
		<u>\$ 22,265</u>

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Net Pension Liability of the County (Continued)

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

	1% Decrease (6.54%)	Current Discount Rate (7.54%)	1% Increase (8.54%)
Net pension liability	\$ 33,206	\$ 22,265	\$ 12,987

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2020, and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2021, the County recognized pension expense of \$4,735 (in thousands). At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 4,430	\$ -
Demographic changes	161	231
Changes in assumptions	79	-
Contributions subsequent to the measurement date	3,814	-
Total	\$ 8,484	\$ 231
Amounts are allocated as follows:		
Primary Government	\$ 7,849	\$ 214
Macon-Bibb County Planning and Zoning	635	17
	\$ 8,484	\$ 231

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

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

Contributions subsequent to the measurement date of \$3,814 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30.</u>	
2022	\$ 984
2023	1,593
2024	1,153
2025	709
	<u>\$ 4,439</u>

Fire and Police Pension Plan (Former City of Macon)

Plan Description

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Plan Description (Continued)

Plan Membership. At July 1, 2020, plan membership consisted of the following:

Active participants	351
Retired participants and beneficiaries currently receiving benefits	579
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	318
Total	<u>1,248</u>

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Plan Description (Continued)

Plan Membership (Continued). A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to the Board of Commissioners' approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2021, the County's contribution rate was 20.17% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$3,306 (in thousands) for the year ended June 30, 2021.

The Statement of Fiduciary Net Position for the Fire and Police Pension Plan for the year ended June 30, 2021, is presented below (in thousands).

	<u>Fire and Police Pension Trust</u>
ASSETS	
Cash and equivalents	\$ 8,236
Investments:	
Corporate bonds	16,690
Common stock	44,425
U.S. Treasury bills and government bonds	26,799
Asset backed securities	33,339
Mutual funds	166,122
Fixed rate securities	3,736
Accounts receivable	176
Accrued interest receivable	358
Total assets	<u>299,881</u>
LIABILITIES	
Accounts payable	145
Due to brokers for unsettled trades	1,756
Total liabilities	<u>1,901</u>
NET POSITION	
Restricted for pension benefits	<u>\$ 297,980</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Plan Description (Continued)

Plan Membership (Continued). The Statement of Changes in Fiduciary Net Position for the Fire and Police Pension Plan for the year ended June 30, 2021, is presented below (in thousands).

	Fire and Police Pension Trust
ADDITIONS	
Contributions:	
Employer	\$ 3,306
Investment income:	
Net appreciation in fair value of plan investments	66,482
Interest earned on investments	1,964
Dividends	2,712
Other investment earnings	52
Less investment expense	539
Net investment income	70,671
Total additions	73,977
DEDUCTIONS	
Benefits paid to retirees	14,840
Administrative expenses	51
Total deductions	14,891
Change in net position	59,086
NET POSITION, BEGINNING OF YEAR	238,894
NET POSITION, END OF YEAR	\$ 297,980

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Net Pension Liability of the County

The County's net pension liability was measured as of July 1, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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

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

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

The long-term expected rate of return on plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021, are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Net Pension Liability of the County (Continued)

Changes in the Net Pension Liability. The changes in the components of the net pension liability of the County for the year ended June 30, 2021, were as follows (in thousands):

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at 6/30/2020	\$ 247,649	\$ 238,550	\$ 9,099
Changes for the year:			
Interest	18,347	-	18,347
Service costs	2,796	-	2,796
Demographic experience	(1,939)	-	(1,939)
Contributions - employer	-	3,666	(3,666)
Net investment income	-	11,383	(11,383)
Benefit payments	(14,575)	(14,575)	-
Administrative expenses	-	(130)	130
Net changes	<u>4,629</u>	<u>344</u>	<u>4,285</u>
Balances at 6/30/2021	<u>\$ 252,278</u>	<u>\$ 238,894</u>	<u>\$ 13,384</u>

The plan's fiduciary net position as a percentage of the total pension liability 94.69%

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

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

	1% Decrease (6.54%)	Current Discount Rate (7.54%)	1% Increase (8.54%)
Net pension liability	\$ 42,977	\$ 13,384	\$ (11,230)

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Net Pension Liability of the County (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2020, and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2021, the County recognized pension expense of \$4,687 (in thousands). At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 2,927	\$ -
Changes in assumptions	4,020	-
Demographic experience	2,612	9,756
Contributions subsequent to the measurement date	3,306	-
Total	\$ 12,865	\$ 9,756

Contributions subsequent to the measurement date of \$3,306 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	
2022	\$ (1,359)
2023	745
2024	806
2025	760
2024	(478)
Thereafter	(671)
	\$ (197)

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Aggregate Amounts

The aggregate assets, liabilities, net position and expenses related to each pension plan established by the County as of June 30, 2021, is as follows (in thousands):

	Employee Pension Trust	Fire and Police Pension	General Employees' Pension	Total
Plan assets	\$ 146,582	\$ 299,881	\$ 105,585	\$ 552,048
Plan liabilities	166	1,901	338	2,405
Plan net position	\$ 146,416	\$ 297,980	\$ 105,247	\$ 549,643
Plan expenses	\$ 13,830	\$ 14,891	\$ 7,177	\$ 35,898

The aggregate net pension liability, deferred outflows of resources, and deferred inflows of resources related to each pension plan established by the County as of June 30, 2021, is as follows (in thousands):

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Employee Pension Trust	\$ 86,651	\$ 15,945	\$ 1,363
General Employees Pension Trust	22,265	8,484	231
Fire and Police Pension Trust	13,384	12,865	9,756
	\$ 122,300	\$ 37,294	\$ 11,350
Reported in:			
Primary Government	\$ 119,897	\$ 36,523	\$ 11,321
Component Units	2,403	771	29
	\$ 122,300	\$ 37,294	\$ 11,350

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RISK MANAGEMENT

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

The County had the following limits of liability based on their respective insurance plans for fiscal year ended June 30, 2021:

Limits of Liability for Fiscal Year Ended June 30, 2021		
	Each Occurrence	Annual Aggregate
Property		
Real and Personal	\$ 400,000,000	\$ 400,000,000
Real and Personal – Earthquake	\$ 3,000,000	\$ 3,000,000
Real and Personal – Flood	\$ 3,000,000	\$ 3,000,000
Real and Personal within Special Flood Zone	\$ 1,000,000	\$ 1,000,000
Casualty		
Crime	\$ 100,000	\$ 100,000

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RISK MANAGEMENT (CONTINUED)

Changes in the respective claims liability amount for the fiscal years ended June 30, 2021 and June 30, 2020, were:

	Fiscal year ended June 30, 2021			
	Beginning	Claim Estimates	Claims Paid	Ending
Workers' Compensation	\$ 9,908,000	\$ 1,724,568	\$ 2,126,568	\$ 9,506,000
Group Health	\$ 1,242,003	\$ 14,341,914	\$ 14,349,133	\$ 1,234,784
	Fiscal year ended June 30, 2020			
	Beginning	Claim Estimates	Claims Paid	Ending
Workers' Compensation	\$ 10,129,000	\$ 1,905,568	\$ 2,126,568	\$ 9,908,000
Group Health	\$ 1,027,909	\$ 14,402,590	\$ 14,188,496	\$ 1,242,003

NOTE 14. COMMITMENTS AND CONTINGENCIES

A. Construction Commitments

The County has active construction projects as of June 30, 2021. The projects include street construction, building and park renovations, and construction of new facilities. As of June 30, 2021, the County has contractual commitments on uncompleted construction contracts of approximately \$18,621,000.

The remaining commitment amounts were encumbered at the end of the fiscal year. The encumbrances and related appropriation lapse at the end of the year, but are re-appropriated and become part of the subsequent year's budget because performance under the executor contract is expected in the next year. At June 30, 2021, the General Fund has \$1,800,598 in encumbered purchases on order.

B. Litigation

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

NOTES TO FINANCIAL STATEMENTS

NOTE 14. COMMITMENTS AND CONTINGENCIES (CONTINUED)

C. Grant Funds

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

D. Contracts with Macon-Bibb County Industrial Authority

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

E. Purchases on Order

As of June 30, 2021, the County had fund balance restricted for purchases on order in the General Fund for the following functions:

General government	\$ 997,008
Judicial	17,776
Public safety	487,108
Public works	81,786
Culture and recreation	211,717
Housing and development	<u>5,203</u>
	<u>\$ 1,800,598</u>

NOTE 15. TAX ABATEMENTS

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

NOTES TO FINANCIAL STATEMENTS

NOTE 15. TAX ABATEMENTS (CONTINUED)

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

The total amount of taxes abated for the County for the tax year 2020 (fiscal year 2021) was \$12,605,662.

NOTE 16. RESTATEMENT FOR CHANGE IN ACCOUNTING PRINCIPLE

In conjunction with the implementation of GASB Statement No. 84, *Fiduciary Activities*, the County is required to reevaluate the accounting treatment of fiduciary activities. The new standard requires the County to determine if funds are still considered fiduciary, and, if so, if they are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, the following restatement was required to the beginning net position of the Fiduciary Activities to properly report the custodial funds.

	Custodial Funds
Net position, June 30, 2020, as previously reported	\$ -
Recognition of the beginning net position of the agency funds now reported as custodial funds	3,098,617
Net position, June 30, 2020, as restated	<u>\$ 3,098,617</u>

REQUIRED SUPPLEMENTARY INFORMATION

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

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

Notes to the Schedule:

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF CONTRIBUTIONS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 10,434	\$ 7,456	\$ 6,614	\$ 7,231	\$ 6,299	\$ 5,828	\$ 5,393	\$ 5,168
Contributions in relation to the actuarially determined contribution	<u>10,434</u>	<u>7,456</u>	<u>6,614</u>	<u>7,231</u>	<u>6,299</u>	<u>5,828</u>	<u>5,393</u>	<u>5,168</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 33,855	\$ 36,442	\$ 38,058	\$ 39,298	\$ 38,440	\$ 34,655	\$ 33,574	\$ 31,127
Contributions as a percentage of covered-employee payroll	30.82%	20.46%	17.38%	18.40%	16.39%	16.82%	16.06%	16.60%

Notes to the Schedule:

Valuation Date	June 30, 2020
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Five-year smoothed market
Assumed Rate of Return on Investments	7.50%
Projected Salary Increases	4.25%
Cost-of-living Adjustment	1.50%
Amortization Method	Level percent of pay, open
Remaining Amortization Period	23.3 years

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF PENSION INVESTMENT RETURNS

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

Note to the Schedule:

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2021	2020	2019	2018	2017	2016	2015
Total pension liability							
Service cost	\$ 926	\$ 999	\$ 1,043	\$ 1,153	\$ 771	\$ 1,550	\$ 1,604
Interest on total pension liability	7,792	7,430	7,375	7,345	6,684	6,539	6,415
Demographic experience	(954)	(1,526)	(1,000)	(1,479)	1,869	(824)	(1,990)
Assumption changes	-	4,751	-	-	4,799	1,362	-
Benefit payments and refunds	(6,939)	(6,678)	(6,612)	(6,461)	(6,172)	(4,500)	(4,164)
Net change in total pension liability	825	4,976	806	558	7,951	4,127	1,865
Total pension liability - beginning	105,797	100,821	100,015	99,457	91,506	87,379	85,514
Total pension liability - ending (a)	\$ 106,622	\$ 105,797	\$ 100,821	\$ 100,015	\$ 99,457	\$ 91,506	\$ 87,379
Plan fiduciary net position							
Contributions - employer	\$ 3,800	\$ 3,474	\$ 4,202	\$ 4,746	\$ 3,306	\$ 3,547	\$ 3,712
Net investment income	2,731	3,996	3,939	8,729	734	2,477	9,533
Benefit payments and refunds	(6,939)	(6,678)	(6,612)	(6,461)	(6,172)	(4,557)	(4,366)
Administrative expenses	(30)	(41)	(145)	(32)	(40)	(22)	(137)
Net change in plan fiduciary net position	(438)	751	1,384	6,982	(2,172)	1,445	8,742
Plan fiduciary net position - beginning	84,795	84,044	82,660	75,678	77,850	76,405	67,663
Plan fiduciary net position - ending (b)	\$ 84,357	\$ 84,795	\$ 84,044	\$ 82,660	\$ 75,678	\$ 77,850	\$ 76,405
Net pension liability - ending (a) - (b)	\$ 22,265	\$ 21,002	\$ 16,777	\$ 17,355	\$ 23,779	\$ 13,656	\$ 10,974
Plan fiduciary net position as a percentage of the total pension liability	79.12%	80.15%	83.36%	82.65%	76.09%	85.08%	87.44%
Covered payroll	\$ 8,393	\$ 9,071	\$ 10,302	\$ 11,482	\$ 8,952	\$ 16,852	\$ 17,377
Net pension liability as a percentage of covered payroll	265.28%	231.53%	160.82%	151.15%	265.64%	81.03%	63.15%

Notes to the Schedule:

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF CONTRIBUTIONS

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

Notes to the Schedule:

Valuation Date	July 1, 2019
Cost Method	Aggregate
Actuarial Asset Valuation Method	Five-year market
Assumed Rate of Return on Investments	7.54%
Projected Salary Increases	3.00%
Cost-of-living Adjustment	1.50%
Amortization Method	Level percentage, open
Remaining Amortization Period	1.19 years

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF PENSION INVESTMENT RETURNS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return, net	29.88%	5.01%	5.01%	5.43%	8.66%	3.62%	4.54%

Note to the Schedule:

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

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

Notes to the Schedule:

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF CONTRIBUTIONS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 3,306	\$ 3,666	\$ 3,522	\$ 4,839	\$ 3,471	\$ 3,461	\$ 3,746	\$ 4,234
Contributions in relation to the actuarially determined contribution	<u>3,306</u>	<u>3,666</u>	<u>3,522</u>	<u>4,839</u>	<u>3,471</u>	<u>3,461</u>	<u>3,746</u>	<u>4,234</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 16,390	\$ 16,973	\$ 17,603	\$ 18,379	\$ 20,037	\$ 16,957	\$ 25,174	\$ 26,250
Contributions as a percentage of covered-employee payroll	20.17%	21.60%	20.01%	26.33%	17.32%	20.41%	14.88%	16.13%

Notes to the Schedule:

Valuation Date	July 1, 2019
Cost Method	Aggregate
Actuarial Asset Valuation Method	Yearly rate of return
Assumed Rate of Return on Investments	7.54%
Projected Salary Increases	3.00%
Cost-of-living Adjustment	1.50%
Amortization Method	Level percentage, open
Remaining Amortization Period	3.38 years

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF PENSION INVESTMENT RETURNS

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

Note to the Schedule:

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS

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

Notes to the Schedule:

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF CONTRIBUTIONS

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

Notes to the Schedule:

Valuation Date	June 30, 2019
Cost Method	Entry age normal
Actuarial Asset Valuation Method	Market Value of Assets
Assumed Rate of Return on Investments	4.00%
Amortization Method	Level dollar, closed
Remaining Amortization Period	3.4 years
Healthcare Trend Rates:	
Pre-Medicare	7.00% to 4.50%
Medicare	2.00%

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

MACON-BIBB COUNTY, GEORGIA

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

SCHEDULE OF OPEB INVESTMENT RETURNS

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

Note to the Schedule:

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

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

The **District Attorney RICO Fund** accounts for funds received by the District Attorney's office related to RICO activity cases and matters.

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

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (Continued)

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

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

The **ECD CDBG Fund** is used to account for the Community Development Block grant program.

The **ECD HOME Grant Fund** is used to account for the Home Investment Partnership grant program.

The **ECD ESG Fund** is used to account for the Emergency Solutions grant program.

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

Capital Projects Funds

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

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

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

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

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

NONMAJOR GOVERNMENTAL FUNDS

Capital Projects Funds (Continued)

The **2014 TAD Second Street Fund** accounts for bond proceeds and expenditures for certain improvements within the Second Street tax allocation district.

The **2014 TAD Renaissance Fund** accounts for bond proceeds and expenditures for certain improvements within the Renaissance tax allocation district.

The **2014 TAD Bibb Mill Fund** accounts for bond proceeds and expenditures for certain improvements within Bibb Mill Center tax allocation district.

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

Debt Service Fund

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

MACON-BIBB COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021**

	Special Revenue Funds					
	Emergency 911 Fund	Hotel/ Motel Tax Fund	Grants Fund	Middle Georgia Education Corridor BID Fund	Law Enforcement Commissary Fund	Law Enforcement Confiscation Fund
ASSETS						
Cash and cash equivalents	\$ 1,869,580	\$ 434,237	\$ 98,436	\$ 312,874	\$ 1,655,828	\$ 642,123
Investments	-	-	-	-	2,014,332	437,590
Receivables, net of allowance:						
Taxes	-	471,797	-	15,238	-	-
Accounts	-	-	-	-	-	-
Due from other governments	530,857	-	4,511,063	-	-	5,933
Due from other funds	-	-	4,109,437	-	-	-
Prepaid items	-	-	241,188	-	-	-
Long-term receivable, net of allowance	-	-	-	-	-	-
Total assets	\$ 2,400,437	\$ 906,034	\$ 8,960,124	\$ 328,112	\$ 3,670,160	\$ 1,085,646
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)						
LIABILITIES						
Accounts payable	\$ 14,840	\$ 676,034	\$ 1,605,671	\$ 292,106	\$ 47,808	\$ -
Retainage payable	-	-	572,969	-	-	-
Accrued payroll deductions	114,539	-	29,400	-	-	-
Due to other governments	-	-	-	-	-	7,367
Due to other funds	-	230,000	-	-	-	-
Unearned revenues	-	-	4,119,991	-	-	-
Total liabilities	129,379	906,034	6,328,031	292,106	47,808	7,367
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - taxes	-	-	-	9,646	-	-
Unavailable revenue - housing and development loans	-	-	-	-	-	-
Unavailable revenue - grants	-	-	3,524,288	-	-	-
Total deferred inflows of resources	-	-	3,524,288	9,646	-	-
FUND BALANCES (DEFICIT)						
Non-spendable:						
Prepaid items	-	-	-	-	-	-
Restricted for:						
Debt service	-	-	-	-	-	-
Grant programs	-	-	-	-	-	-
Capital outlay	-	-	1,928,432	-	-	-
Public safety	2,271,058	-	-	-	-	1,078,279
Victim assistance	-	-	-	-	-	-
Court programs	-	-	-	-	-	-
Community development	-	-	-	26,360	-	-
Committed:						
Law enforcement	-	-	-	-	3,622,352	-
Assigned:						
Capital outlay	-	-	-	-	-	-
Unassigned (deficit)	-	-	(2,820,627)	-	-	-
Total fund balances (deficit)	2,271,058	-	(892,195)	26,360	3,622,352	1,078,279
Total liabilities, deferred inflows of resources and fund balances (deficit)	\$ 2,400,437	\$ 906,034	\$ 8,960,124	\$ 328,112	\$ 3,670,160	\$ 1,085,646

(Continued)

Special Revenue Funds							
Drug Abuse Treatment and Education Fund	Alternative Dispute Resolution Fund	Crime Victims Assistance Fund	Juvenile Court Supervision Fund	Law Library Fund	District Attorney RICO Fund	Sponsored Programs Fund	Macon-Bibb County Jail Fund
\$ 169,834	\$ 260,582	\$ 81,155	\$ 15,333	\$ 48,782	\$ 954	\$ 539,311	\$ 281,441
-	262,872	32,297	-	-	-	-	30,848
-	-	-	-	-	-	-	-
-	18,887	3,235	-	-	-	-	-
-	-	-	-	-	-	50,773	-
-	-	-	-	-	-	816,567	-
-	-	-	-	-	-	-	-
<u>\$ 169,834</u>	<u>\$ 542,341</u>	<u>\$ 116,687</u>	<u>\$ 15,333</u>	<u>\$ 48,782</u>	<u>\$ 954</u>	<u>\$ 1,406,651</u>	<u>\$ 312,289</u>
\$ 5,050	\$ 1,245	\$ 307	\$ -	\$ 2,979	\$ -	\$ 56,183	\$ 50
-	-	-	-	-	-	-	-
-	10,200	207	-	-	-	10,154	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	90,000
-	-	-	-	-	-	309,134	-
<u>5,050</u>	<u>11,445</u>	<u>514</u>	<u>-</u>	<u>2,979</u>	<u>-</u>	<u>375,471</u>	<u>90,050</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,423	-
-	-	-	-	-	-	1,423	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,029,757	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	222,239
-	-	116,173	-	-	-	-	-
164,784	530,896	-	15,333	45,803	954	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>164,784</u>	<u>530,896</u>	<u>116,173</u>	<u>15,333</u>	<u>45,803</u>	<u>954</u>	<u>1,029,757</u>	<u>222,239</u>
<u>\$ 169,834</u>	<u>\$ 542,341</u>	<u>\$ 116,687</u>	<u>\$ 15,333</u>	<u>\$ 48,782</u>	<u>\$ 954</u>	<u>\$ 1,406,651</u>	<u>\$ 312,289</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021**

	Special Revenue Funds					Total Special Revenue Funds
	DFACS MIL Fund	ECD CDBG Fund	ECD HOME Grant Fund	ECD ESG Fund	Downtown Macon BID Fund	
ASSETS						
Cash and cash equivalents	\$ 1,072,076	\$ 1,404,911	\$ 619,646	\$ 3,592	\$ 404,737	\$ 9,915,432
Investments	1,602,566	-	-	-	-	4,380,505
Receivables, net of allowance						
Taxes	-	-	-	-	53,602	540,637
Accounts	-	25,379	19,872	-	-	67,373
Due from other governments	-	269,384	5,459	95,342	-	5,468,811
Due from other funds	-	-	-	-	-	4,926,004
Prepaid items	-	4,609	648	-	-	246,445
Long-term receivable, net of allowance	-	250,373	784,181	-	-	1,034,554
Total assets	<u>\$ 2,674,642</u>	<u>\$ 1,954,656</u>	<u>\$ 1,429,806</u>	<u>\$ 98,934</u>	<u>\$ 458,339</u>	<u>\$ 26,579,761</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)						
LIABILITIES						
Accounts payable	\$ 10,587	\$ 244,083	\$ 215	\$ 101,329	\$ 388,846	\$ 3,447,333
Retainage payable	-	-	-	-	-	572,969
Accrued payroll deductions	-	30,031	-	-	-	194,531
Due to other governments	-	16,483	15,143	-	-	38,993
Due to other funds	-	66,758	10,886	-	-	397,644
Unearned revenues	-	-	-	-	-	4,429,125
Total liabilities	<u>10,587</u>	<u>357,355</u>	<u>26,244</u>	<u>101,329</u>	<u>388,846</u>	<u>9,080,595</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - taxes	-	-	-	-	31,982	41,628
Unavailable revenue - housing and development loans	-	250,373	784,181	-	-	1,034,554
Unavailable revenue - grants	-	-	27,521	1,980	-	3,555,212
Total deferred inflows of resources	<u>-</u>	<u>250,373</u>	<u>811,702</u>	<u>1,980</u>	<u>31,982</u>	<u>4,631,394</u>
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid items	-	4,609	648	-	-	5,257
Restricted for:						
Debt service	-	-	-	-	-	-
Grant programs	-	-	-	-	-	1,029,757
Capital outlay	2,664,055	-	-	-	-	4,592,487
Public safety	-	-	-	-	-	3,571,576
Victim assistance	-	-	-	-	-	116,173
Court programs	-	-	-	-	-	757,770
Community development	-	1,342,319	591,212	-	37,511	1,997,402
Committed:						
Law enforcement	-	-	-	-	-	3,622,352
Assigned:						
Capital outlay	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	(4,375)	-	(2,825,002)
Total fund balances (deficit)	<u>2,664,055</u>	<u>1,346,928</u>	<u>591,860</u>	<u>(4,375)</u>	<u>37,511</u>	<u>12,867,772</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 2,674,642</u>	<u>\$ 1,954,656</u>	<u>\$ 1,429,806</u>	<u>\$ 98,934</u>	<u>\$ 458,339</u>	<u>\$ 26,579,761</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021**

	Capital Projects Funds				
	Ocmulgee Greenway Trail Fund	2013 MBCUDA Project Fund	2015 MBCUDA Project Fund	SPLOST 2012 Fund City	SPLOST 2012 Fund County
ASSETS					
Cash and cash equivalents	\$ 25,728	\$ -	\$ -	\$ 75,041	\$ 39,146
Investments	6,286	150,378	852,109	-	418,835
Receivables, net of allowance					
Taxes	-	-	-	-	-
Accounts	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
Long-term receivable, net of allowance	-	-	-	-	-
Total assets	\$ 32,014	\$ 150,378	\$ 852,109	\$ 75,041	\$ 457,981
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)					
LIABILITIES					
Accounts payable	\$ -	\$ 6,867	\$ 32,098	\$ -	\$ -
Retainage payable	-	-	23,996	-	-
Accrued payroll deductions	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	7,734	329	-	-
Unearned revenues	-	-	-	-	-
Total liabilities	-	14,601	56,423	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - taxes	-	-	-	-	-
Unavailable revenue - housing and development loans	-	-	-	-	-
Unavailable revenue - grants	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICIT)					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted for:					
Debt service	-	-	-	-	-
Grant programs	-	-	-	-	-
Capital outlay	-	135,777	795,686	75,041	457,981
Public safety	-	-	-	-	-
Victim assistance	-	-	-	-	-
Court programs	-	-	-	-	-
Community development	-	-	-	-	-
Committed:					
Law enforcement	-	-	-	-	-
Assigned:					
Capital outlay	32,014	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	32,014	135,777	795,686	75,041	457,981
Total liabilities, deferred inflows of resources and fund balances (deficit)	\$ 32,014	\$ 150,378	\$ 852,109	\$ 75,041	\$ 457,981

Capital Projects Funds					Debt Service Fund	Total Nonmajor Governmental Funds
2014 TAD Second Street Fund	2014 TAD Renaissance Fund	2014 TAD Bibb Mill Fund	Blight Remediation Revolving Loan Fund	Total Capital Projects Funds	General Debt Service Fund	
\$ 309,443	\$ 1	\$ 116,471	\$ 471,677	\$ 1,037,507	\$ 81,260	\$ 11,034,199
347,828	-	-	-	1,775,436	12,424,008	18,579,949
3,241	-	427	129,977	133,645	-	674,282
-	-	-	-	-	-	67,373
-	-	-	-	-	-	5,468,811
-	-	-	-	-	8,705,400	13,631,404
-	-	-	-	-	-	246,445
-	-	-	-	-	-	1,034,554
<u>\$ 660,512</u>	<u>\$ 1</u>	<u>\$ 116,898</u>	<u>\$ 601,654</u>	<u>\$ 2,946,588</u>	<u>\$ 21,210,668</u>	<u>\$ 50,737,017</u>
\$ -	\$ -	\$ -	\$ 111,948	\$ 150,913	\$ -	\$ 3,598,246
-	-	-	-	23,996	-	596,965
-	-	-	-	-	-	194,531
-	-	-	-	-	-	38,993
-	87,194	-	-	95,257	-	492,901
-	-	-	-	-	-	4,429,125
-	87,194	-	111,948	270,166	-	9,350,761
-	-	-	129,902	129,902	-	171,530
-	-	-	-	-	-	1,034,554
-	-	-	-	-	-	3,555,212
-	-	-	129,902	129,902	-	4,761,296
-	-	-	-	-	-	5,257
336,535	-	-	-	336,535	21,210,668	21,547,203
-	-	-	-	-	-	1,029,757
323,977	-	116,898	359,804	2,265,164	-	4,929,219
-	-	-	-	-	-	3,571,576
-	-	-	-	-	-	116,173
-	-	-	-	-	-	757,770
-	-	-	-	-	-	1,997,402
-	-	-	-	-	-	3,622,352
-	-	-	-	32,014	-	32,014
-	(87,193)	-	-	(87,193)	-	(983,763)
<u>660,512</u>	<u>(87,193)</u>	<u>116,898</u>	<u>359,804</u>	<u>2,546,520</u>	<u>21,210,668</u>	<u>36,624,960</u>
<u>\$ 660,512</u>	<u>\$ 1</u>	<u>\$ 116,898</u>	<u>\$ 601,654</u>	<u>\$ 2,946,588</u>	<u>\$ 21,210,668</u>	<u>\$ 50,737,017</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Special Revenue Funds					
	Emergency 911 Fund	Hotel/ Motel Tax Fund	Grants Fund	Middle Georgia Education Corridor BID Fund	Law Enforcement Commissary Fund	Law Enforcement Confiscation Fund
REVENUES						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ 302,499	\$ -	\$ -
Hotel/Motel	-	4,171,722	-	-	-	-
Intergovernmental	-	-	23,027,634	-	-	-
Charges for services	3,172,853	-	-	-	1,160,784	-
Fines and forfeitures	-	-	-	-	-	154,286
Investment earnings	20,208	225	119,827	3,066	16,189	12,113
Rent	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-
Total revenues	<u>3,193,061</u>	<u>4,171,947</u>	<u>23,147,461</u>	<u>305,565</u>	<u>1,176,973</u>	<u>166,399</u>
EXPENDITURES						
Current:						
General government	-	-	6,314,536	-	-	-
Judicial	-	-	927,557	-	-	-
Public safety	2,923,759	-	308,388	-	57,624	82,851
Housing and development	-	-	-	292,106	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	3,123,954	-	-	-	-
Capital outlay	-	-	12,691,440	-	47,563	37,600
Debt service						
Principal	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	<u>2,923,759</u>	<u>3,123,954</u>	<u>20,241,921</u>	<u>292,106</u>	<u>105,187</u>	<u>120,451</u>
Excess (deficiency) of revenues over (under) expenditures	<u>269,302</u>	<u>1,047,993</u>	<u>2,905,540</u>	<u>13,459</u>	<u>1,071,786</u>	<u>45,948</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	626,204	-	86,713	-	-	-
Transfers out	-	(1,047,993)	(5,488,291)	-	-	-
Total other financing sources (uses)	<u>626,204</u>	<u>(1,047,993)</u>	<u>(5,401,578)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	895,506	-	(2,496,038)	13,459	1,071,786	45,948
FUND BALANCES (DEFICIT), beginning of year	<u>1,375,552</u>	<u>-</u>	<u>1,603,843</u>	<u>12,901</u>	<u>2,550,566</u>	<u>1,032,331</u>
FUND BALANCES (DEFICIT), end of year	<u>\$ 2,271,058</u>	<u>\$ -</u>	<u>\$ (892,195)</u>	<u>\$ 26,360</u>	<u>\$ 3,622,352</u>	<u>\$ 1,078,279</u>

(Continued)

Special Revenue Funds (Continued)

Drug Abuse Treatment and Education Fund	Alternative Dispute Resolution Fund	Crime Victims Assistance Fund	Juvenile Court Supervision Fund	Law Library Fund	District Attorney RICO Fund	Sponsored Programs Fund	Macon-Bibb County Jail Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
980	-	-	-	-	-	154,864	-
94,668	215,256	68,427	270	35,870	-	-	140,229
2,069	4,177	1,037	239	510	40,802	10,324	2,532
-	3,600	-	-	-	-	-	-
-	-	-	-	-	-	867,678	-
<u>97,717</u>	<u>223,033</u>	<u>69,464</u>	<u>509</u>	<u>36,380</u>	<u>40,802</u>	<u>1,032,866</u>	<u>142,761</u>
-	-	-	-	-	-	1,783,816	-
39,834	227,717	11,114	-	20,875	5,034,059	102,147	-
-	-	-	-	-	-	9,124	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,671,567	-
-	-	-	-	-	-	91,145	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>39,834</u>	<u>227,717</u>	<u>11,114</u>	<u>-</u>	<u>20,875</u>	<u>5,034,059</u>	<u>3,657,799</u>	<u>-</u>
<u>57,883</u>	<u>(4,684)</u>	<u>58,350</u>	<u>509</u>	<u>15,505</u>	<u>(4,993,257)</u>	<u>(2,624,933)</u>	<u>142,761</u>
-	-	-	-	-	-	3,826,274	-
-	-	(21,709)	-	-	(64,596)	(218,829)	(132,000)
-	-	(21,709)	-	-	(64,596)	3,607,445	(132,000)
57,883	(4,684)	36,641	509	15,505	(5,057,853)	982,512	10,761
<u>106,901</u>	<u>535,580</u>	<u>79,532</u>	<u>14,824</u>	<u>30,298</u>	<u>5,058,807</u>	<u>47,245</u>	<u>211,478</u>
<u>\$ 164,784</u>	<u>\$ 530,896</u>	<u>\$ 116,173</u>	<u>\$ 15,333</u>	<u>\$ 45,803</u>	<u>\$ 954</u>	<u>\$ 1,029,757</u>	<u>\$ 222,239</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Special Revenue Funds (Continued)					
	DFACS MIL Fund	ECD CDBG Fund	ECD HOME Grant Fund	ECD ESG Fund	Downtown Macon BID Fund	Total Special Revenue Funds
REVENUES						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ 423,957	\$ 726,456
Hotel/Motel	-	-	-	-	-	4,171,722
Intergovernmental	-	1,235,553	62,549	273,589	-	24,755,169
Charges for services	-	-	-	-	-	4,333,637
Fines and forfeitures	-	-	-	-	-	709,006
Investment earnings	13,654	14,173	28,463	92	3,859	293,559
Rent	466,078	-	-	-	-	469,678
Other revenue	-	192,900	190,733	-	-	1,251,311
Total revenues	<u>479,732</u>	<u>1,442,626</u>	<u>281,745</u>	<u>273,681</u>	<u>427,816</u>	<u>36,710,538</u>
EXPENDITURES						
Current						
General government	-	-	-	-	-	8,098,352
Judicial	-	-	-	-	-	6,363,303
Public safety	-	-	-	-	-	3,381,746
Housing and development	-	1,460,087	104,598	276,400	398,594	2,531,785
Health and welfare	229,255	-	-	-	-	1,900,822
Culture and recreation	-	-	-	-	-	3,215,099
Capital outlay	-	-	-	-	-	12,776,603
Debt service						
Principal	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	<u>229,255</u>	<u>1,460,087</u>	<u>104,598</u>	<u>276,400</u>	<u>398,594</u>	<u>38,267,710</u>
Excess (deficiency) of revenues over (under) expenditures	<u>250,477</u>	<u>(17,461)</u>	<u>177,147</u>	<u>(2,719)</u>	<u>29,222</u>	<u>(1,557,172)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	4,539,191
Transfers out	-	-	-	-	-	(6,973,418)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,434,227)</u>
Net change in fund balances	250,477	(17,461)	177,147	(2,719)	29,222	(3,991,399)
FUND BALANCES (DEFICIT), beginning of year	<u>2,413,578</u>	<u>1,364,389</u>	<u>414,713</u>	<u>(1,656)</u>	<u>8,289</u>	<u>16,859,171</u>
FUND BALANCES (DEFICIT), end of year	<u>\$ 2,664,055</u>	<u>\$ 1,346,928</u>	<u>\$ 591,860</u>	<u>\$ (4,375)</u>	<u>\$ 37,511</u>	<u>\$ 12,867,772</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Capital Projects Funds				
	Ocmulgee Greenway Trail Fund	2013 MBCUDA Project Fund	2015 MBCUDA Project Fund	SPLOST 2012 Fund City	SPLOST 2012 Fund County
REVENUES					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel/Motel	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Investment earnings	554	270	963	5,130	3,661
Rent	-	-	-	-	-
Other revenue	-	-	-	-	-
Total revenues	554	270	963	5,130	3,661
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Housing and development	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	14,123	179,280	303,875	193,295	111,150
Debt service					
Principal	-	-	-	150,001	232,170
Interest and other charges	-	-	-	171,444	189,273
Bond issuance costs	-	-	-	-	-
Total expenditures	14,123	179,280	303,875	514,740	532,593
Excess (deficiency) of revenues over (under) expenditures	(13,569)	(179,010)	(302,912)	(509,610)	(528,932)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	(13,569)	(179,010)	(302,912)	(509,610)	(528,932)
FUND BALANCES (DEFICIT), beginning of year	45,583	314,787	1,098,598	584,651	986,913
FUND BALANCES (DEFICIT), end of year	\$ 32,014	\$ 135,777	\$ 795,686	\$ 75,041	\$ 457,981

Capital Projects Funds					Debt Service Fund	Total Nonmajor Governmental Funds
2014 TAD Second Street Fund	2014 TAD Renaissance Fund	2014 TAD Bibb Mill Fund	Blight Remediation Revolving Loan Fund	Total Capital Projects Funds	General Debt Service Fund	
\$ 600,084	\$ -	\$ 96,178	\$ 334,306	\$ 1,030,568	\$ -	\$ 1,757,024
-	-	-	-	-	-	4,171,722
-	-	-	-	-	870,660	25,625,829
-	-	-	-	-	-	4,333,637
-	-	-	-	-	-	709,006
7,082	-	735	5,233	23,628	881,196	1,198,383
-	-	-	-	-	-	469,678
-	-	-	-	-	-	1,251,311
<u>607,166</u>	<u>-</u>	<u>96,913</u>	<u>339,539</u>	<u>1,054,196</u>	<u>1,751,856</u>	<u>39,516,590</u>
-	-	-	-	-	-	8,098,352
-	-	-	-	-	-	6,363,303
-	-	-	-	-	-	3,381,746
-	-	-	-	-	-	2,531,785
-	-	-	-	-	-	1,900,822
-	-	-	-	-	-	3,215,099
475,300	-	-	367,854	1,644,877	-	14,421,480
280,000	-	-	-	662,171	357,032	1,019,203
116,144	-	-	-	476,861	1,205,861	1,682,722
1,075	-	-	-	1,075	-	1,075
<u>872,519</u>	<u>-</u>	<u>-</u>	<u>367,854</u>	<u>2,784,984</u>	<u>1,562,893</u>	<u>42,615,587</u>
<u>(265,353)</u>	<u>-</u>	<u>96,913</u>	<u>(28,315)</u>	<u>(1,730,788)</u>	<u>188,963</u>	<u>(3,098,997)</u>
-	-	-	-	-	9,278,840	13,818,031
-	-	-	-	-	(465,210)	(7,438,628)
-	-	-	-	-	8,813,630	6,379,403
(265,353)	-	96,913	(28,315)	(1,730,788)	9,002,593	3,280,406
925,865	(87,193)	19,985	388,119	4,277,308	12,208,075	33,344,554
<u>\$ 660,512</u>	<u>\$ (87,193)</u>	<u>\$ 116,898</u>	<u>\$ 359,804</u>	<u>\$ 2,546,520</u>	<u>\$ 21,210,668</u>	<u>\$ 36,624,960</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
EMERGENCY 911 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Charges for services	\$ 3,179,678	\$ 3,172,853	\$ (6,825)
Interest earned on investments	-	20,208	20,208
Total revenues	<u>3,179,678</u>	<u>3,193,061</u>	<u>13,383</u>
EXPENDITURES			
Current:			
Public safety	3,806,663	2,923,759	882,904
Total expenditures	<u>3,806,663</u>	<u>2,923,759</u>	<u>882,904</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(626,985)</u>	<u>269,302</u>	<u>896,287</u>
OTHER FINANCING SOURCES			
Transfers in	626,205	626,204	(1)
Total other financing sources	<u>626,205</u>	<u>626,204</u>	<u>(1)</u>
Net change in fund balances	(780)	895,506	896,286
FUND BALANCES, beginning of year	<u>1,375,552</u>	<u>1,375,552</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 1,374,772</u>	<u>\$ 2,271,058</u>	<u>\$ 896,286</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HOTEL/MOTEL TAX FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Hotel/motel taxes	\$ 4,215,600	\$ 4,171,722	\$ (43,878)
Interest earned on investments	-	225	225
Total revenues	<u>4,215,600</u>	<u>4,171,947</u>	<u>(43,653)</u>
EXPENDITURES			
Current:			
Culture and recreation	3,167,460	3,123,954	43,506
Total expenditures	<u>3,167,460</u>	<u>3,123,954</u>	<u>43,506</u>
Excess of revenues over expenditures	<u>1,048,140</u>	<u>1,047,993</u>	<u>(147)</u>
OTHER FINANCING USES			
Transfers out	(1,048,140)	(1,047,993)	147
Total other financing uses	<u>(1,048,140)</u>	<u>(1,047,993)</u>	<u>147</u>
Net change in fund balances	-	-	-
FUND BALANCES, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GRANTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 49,463,358	\$ 23,027,634	\$ (26,435,724)
Other revenue	150,818	-	(150,818)
Interest earned on investments	-	119,827	119,827
Total revenues	<u>49,614,176</u>	<u>23,147,461</u>	<u>(26,466,715)</u>
EXPENDITURES			
Current:			
General government	18,912,458	6,314,536	12,597,922
Public safety	894,353	308,388	585,965
Public works	1,059,168	-	1,059,168
Judicial	3,150,943	927,557	2,223,386
Capital outlay	<u>20,358,792</u>	<u>12,691,440</u>	<u>7,667,352</u>
Total expenditures	<u>44,375,714</u>	<u>20,241,921</u>	<u>24,133,793</u>
Excess of revenues over expenditures	<u>5,238,462</u>	<u>2,905,540</u>	<u>(2,332,922)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	277,462	86,713	(190,749)
Transfers out	<u>(5,488,293)</u>	<u>(5,488,291)</u>	<u>2</u>
Total other financing uses, net	<u>(5,210,831)</u>	<u>(5,401,578)</u>	<u>(190,747)</u>
Net change in fund balances	27,631	(2,496,038)	(2,523,669)
FUND BALANCES, beginning of year	<u>1,603,843</u>	<u>1,603,843</u>	<u>-</u>
FUND BALANCES (DEFICIT), end of year	<u>\$ 1,631,474</u>	<u>\$ (892,195)</u>	<u>\$ (2,523,669)</u>

MACON-BIBB COUNTY, GEORGIA

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

**MIDDLE GEORGIA EDUCATION CORRIDOR BID FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Property taxes	\$ 400,000	\$ 302,499	\$ (97,501)
Interest earned on investments	-	3,066	3,066
Total revenues	<u>400,000</u>	<u>305,565</u>	<u>(94,435)</u>
EXPENDITURES			
Current:			
Housing and development	400,000	292,106	107,894
Total expenditures	<u>400,000</u>	<u>292,106</u>	<u>107,894</u>
Net change in fund balances	-	13,459	13,459
FUND BALANCES, beginning of year	<u>12,901</u>	<u>12,901</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 12,901</u>	<u>\$ 26,360</u>	<u>\$ 13,459</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LAW ENFORCEMENT COMMISSARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Charges for services	\$ 500,000	\$ 1,160,784	\$ 660,784
Interest earned on investments	10,000	16,189	6,189
Total revenues	<u>510,000</u>	<u>1,176,973</u>	<u>666,973</u>
EXPENDITURES			
Current:			
Public safety	145,000	57,624	87,376
Capital outlay	422,988	47,563	375,425
Total expenditures	<u>567,988</u>	<u>105,187</u>	<u>462,801</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(57,988)</u>	<u>1,071,786</u>	<u>1,129,774</u>
OTHER FINANCING USES			
Transfers out	(62,500)	-	62,500
Total other financing uses	<u>(62,500)</u>	<u>-</u>	<u>62,500</u>
Net change in fund balances	(120,488)	1,071,786	1,192,274
FUND BALANCES, beginning of year	<u>2,550,566</u>	<u>2,550,566</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 2,430,078</u>	<u>\$ 3,622,352</u>	<u>\$ 1,192,274</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LAW ENFORCEMENT CONFISCATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 60,000	\$ 154,286	\$ 94,286
Interest earned on investments	7,500	12,113	4,613
Total revenues	<u>67,500</u>	<u>166,399</u>	<u>98,899</u>
EXPENDITURES			
Current:			
Public safety	337,000	82,851	254,149
Capital outlay	176,703	37,600	139,103
Total expenditures	<u>513,703</u>	<u>120,451</u>	<u>393,252</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(446,203)</u>	<u>45,948</u>	<u>492,151</u>
OTHER FINANCING USES			
Transfers out	(50,000)	-	50,000
Total other financing uses	<u>(50,000)</u>	<u>-</u>	<u>50,000</u>
Net change in fund balances	(496,203)	45,948	542,151
FUND BALANCES, beginning of year	<u>1,032,331</u>	<u>1,032,331</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 536,128</u>	<u>\$ 1,078,279</u>	<u>\$ 542,151</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DRUG ABUSE TREATMENT AND EDUCATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ -	\$ 980	\$ 980
Fines and forfeitures	73,600	94,668	21,068
Interest earned on investments	-	2,069	2,069
Total revenues	<u>73,600</u>	<u>97,717</u>	<u>24,117</u>
EXPENDITURES			
Current:			
Judicial	73,600	39,834	33,766
Total expenditures	<u>73,600</u>	<u>39,834</u>	<u>33,766</u>
Net change in fund balances	-	57,883	57,883
FUND BALANCES, beginning of year	<u>106,901</u>	<u>106,901</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 106,901</u>	<u>\$ 164,784</u>	<u>\$ 57,883</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ALTERNATIVE DISPUTE RESOLUTION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 214,406	\$ 215,256	\$ 850
Interest earned on investments	-	4,177	4,177
Rent	3,600	3,600	-
Total revenues	<u>218,006</u>	<u>223,033</u>	<u>5,027</u>
EXPENDITURES			
Current:			
Judicial	236,312	227,717	8,595
Total expenditures	<u>236,312</u>	<u>227,717</u>	<u>8,595</u>
Deficiency of revenues under expenditures	(18,306)	(4,684)	13,622
OTHER FINANCING SOURCES			
Transfers in	2,848	-	(2,848)
Total other financing sources	<u>2,848</u>	<u>-</u>	<u>(2,848)</u>
Net change in fund balances	(15,458)	(4,684)	10,774
FUND BALANCES, beginning of year	<u>535,580</u>	<u>535,580</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 520,122</u>	<u>\$ 530,896</u>	<u>\$ 10,774</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CRIME VICTIMS ASSISTANCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 72,100	\$ 68,427	\$ (3,673)
Interest earned on investments	-	1,037	1,037
Total revenues	<u>72,100</u>	<u>69,464</u>	<u>(2,636)</u>
EXPENDITURES			
Current:			
Judicial	12,138	11,114	1,024
Total expenditures	<u>12,138</u>	<u>11,114</u>	<u>1,024</u>
Excess of revenues over expenditures	<u>59,962</u>	<u>58,350</u>	<u>(1,612)</u>
OTHER FINANCING USES			
Transfers out	<u>(59,962)</u>	<u>(21,709)</u>	<u>38,253</u>
Total other financing uses	<u>(59,962)</u>	<u>(21,709)</u>	<u>38,253</u>
Net change in fund balances	-	36,641	36,641
FUND BALANCES, beginning of year	<u>79,532</u>	<u>79,532</u>	<u>-</u>
FUND BALANCES, end of year	<u><u>\$ 79,532</u></u>	<u><u>\$ 116,173</u></u>	<u><u>\$ 36,641</u></u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
JUVENILE COURT SUPERVISION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 2,000	\$ 270	\$ (1,730)
Interest earned on investments	-	239	239
Total revenues	<u>2,000</u>	<u>509</u>	<u>(1,491)</u>
Excess of revenues over expenditures	<u>2,000</u>	<u>509</u>	<u>(1,491)</u>
OTHER FINANCING USES			
Transfers out	(2,000)	-	2,000
Total other financing uses	<u>(2,000)</u>	<u>-</u>	<u>2,000</u>
Net change in fund balances	-	509	509
FUND BALANCES, beginning of year	<u>14,824</u>	<u>14,824</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 14,824</u>	<u>\$ 15,333</u>	<u>\$ 509</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LAW LIBRARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 27,300	\$ 35,870	\$ 8,570
Interest earned on investments	-	510	510
Total revenues	<u>27,300</u>	<u>36,380</u>	<u>9,080</u>
EXPENDITURES			
Current:			
Judicial	27,300	20,875	6,425
Total expenditures	<u>27,300</u>	<u>20,875</u>	<u>6,425</u>
Net change in fund balances	-	15,505	15,505
FUND BALANCES, beginning of year	<u>30,298</u>	<u>30,298</u>	<u>-</u>
FUND BALANCES, end of year	<u><u>\$ 30,298</u></u>	<u><u>\$ 45,803</u></u>	<u><u>\$ 15,505</u></u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DISTRICT ATTORNEY RICO FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 1,000,000	\$ -	\$ (1,000,000)
Interest earned on investments	50,000	40,802	(9,198)
Total revenues	<u>1,050,000</u>	<u>40,802</u>	<u>(1,009,198)</u>
EXPENDITURES			
Current:			
Judicial	6,233,105	5,034,059	1,199,046
Total expenditures	<u>6,233,105</u>	<u>5,034,059</u>	<u>1,199,046</u>
Deficiency of revenues under expenditures	<u>(5,183,105)</u>	<u>(4,993,257)</u>	<u>189,848</u>
OTHER FINANCING USES			
Transfers out	<u>(150,742)</u>	<u>(64,596)</u>	<u>86,146</u>
Total other financing uses	<u>(150,742)</u>	<u>(64,596)</u>	<u>86,146</u>
Net change in fund balances	(5,333,847)	(5,057,853)	275,994
FUND BALANCES, beginning of year	<u>5,058,807</u>	<u>5,058,807</u>	<u>-</u>
FUND BALANCE (DEFICIT), end of year	<u>\$ (275,040)</u>	<u>\$ 954</u>	<u>\$ 275,994</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPONSORED PROGRAMS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 160,415	\$ 154,864	\$ (5,551)
Interest earned on investments	-	10,324	10,324
Other revenue	1,266,094	867,678	(398,416)
Total revenues	<u>1,426,509</u>	<u>1,032,866</u>	<u>(393,643)</u>
EXPENDITURES			
Current:			
General government	2,116,649	1,783,816	332,833
Judicial	219,976	102,147	117,829
Public safety	47,643	9,124	38,519
Public works	1,707	-	1,707
Housing and development	21,123	-	21,123
Health and welfare	1,671,625	1,671,567	58
Culture and recreation	1,070,277	91,145	979,132
Capital outlay	39,931	-	39,931
Total expenditures	<u>5,188,931</u>	<u>3,657,799</u>	<u>1,531,132</u>
Deficiency of revenues under expenditures	<u>(3,762,422)</u>	<u>(2,624,933)</u>	<u>1,137,489</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	3,981,422	3,826,274	(155,148)
Transfers in	(219,000)	(218,829)	171
Total other financing sources, net	<u>3,762,422</u>	<u>3,607,445</u>	<u>(154,977)</u>
Net change in fund balances	-	982,512	982,512
FUND BALANCES, beginning of year	<u>47,245</u>	<u>47,245</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 47,245</u>	<u>\$ 1,029,757</u>	<u>\$ 982,512</u>

MACON-BIBB COUNTY, GEORGIA

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

**MACON-BIBB COUNTY JAIL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 132,000	\$ 140,229	\$ 8,229
Interest earned on investments	-	2,532	2,532
Total revenues	<u>132,000</u>	<u>142,761</u>	<u>10,761</u>
Excess of revenues over expenditures	132,000	142,761	10,761
OTHER FINANCING USES			
Transfers out	(132,000)	(132,000)	-
Total other financing uses	<u>(132,000)</u>	<u>(132,000)</u>	<u>-</u>
Net change in fund balances	-	10,761	10,761
FUND BALANCES, beginning of year	<u>211,478</u>	<u>211,478</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 211,478</u>	<u>\$ 222,239</u>	<u>\$ 10,761</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DFACS MIL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Interest earned on investments	\$ -	\$ 13,654	\$ 13,654
Rent	332,035	466,078	134,043
Total revenues	<u>332,035</u>	<u>479,732</u>	<u>147,697</u>
EXPENDITURES			
Current:			
Health and welfare	2,434,478	229,255	2,205,223
Total expenditures	<u>2,434,478</u>	<u>229,255</u>	<u>2,205,223</u>
Net change in fund balances	(2,102,443)	250,477	2,352,920
FUND BALANCES, beginning of year	<u>2,413,578</u>	<u>2,413,578</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 311,135</u>	<u>\$ 2,664,055</u>	<u>\$ 2,352,920</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ECD CDBG FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 3,019,984	\$ 1,235,553	\$ (1,784,431)
Interest earned on investments	-	14,173	14,173
Other revenue	110,000	192,900	82,900
Total revenues	<u>3,129,984</u>	<u>1,442,626</u>	<u>(1,687,358)</u>
EXPENDITURES			
Current:			
Housing and development	3,669,339	1,460,087	2,209,252
Total expenditures	<u>3,669,339</u>	<u>1,460,087</u>	<u>2,209,252</u>
Net change in fund balances	(539,355)	(17,461)	521,894
FUND BALANCES, beginning of year	<u>1,364,389</u>	<u>1,364,389</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 825,034</u>	<u>\$ 1,346,928</u>	<u>\$ 521,894</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ECD HOME GRANT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 813,322	\$ 62,549	\$ (750,773)
Interest earned on investments	-	28,463	28,463
Other revenue	125,000	190,733	65,733
Total revenues	<u>938,322</u>	<u>281,745</u>	<u>(656,577)</u>
EXPENDITURES			
Current:			
Housing and development	1,039,987	104,598	935,389
Total expenditures	<u>1,039,987</u>	<u>104,598</u>	<u>935,389</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(101,665)</u>	<u>177,147</u>	<u>278,812</u>
OTHER FINANCING SOURCES			
Transfers in	101,665	-	(101,665)
Total other financing sources	<u>101,665</u>	<u>-</u>	<u>(101,665)</u>
Net change in fund balances	-	177,147	177,147
FUND BALANCES, beginning of year	<u>414,713</u>	<u>414,713</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 414,713</u>	<u>\$ 591,860</u>	<u>\$ 177,147</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ECD ESG FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 729,673	\$ 273,589	\$ (456,084)
Interest earned on investments	-	92	92
Total revenues	<u>729,673</u>	<u>273,681</u>	<u>(455,992)</u>
EXPENDITURES			
Current:			
Housing and development	729,673	276,400	453,273
Total expenditures	<u>729,673</u>	<u>276,400</u>	<u>453,273</u>
Net change in fund deficits	-	(2,719)	(2,719)
FUND DEFICITS, beginning of year	<u>(1,656)</u>	<u>(1,656)</u>	<u>-</u>
FUND DEFICITS, end of year	<u><u>\$ (1,656)</u></u>	<u><u>\$ (4,375)</u></u>	<u><u>\$ (2,719)</u></u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DOWNTOWN MACON BID FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Final Budget Amounts</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Property taxes	\$ 400,000	\$ 423,957	\$ 23,957
Interest earned on investments	-	3,859	3,859
Total revenues	<u>400,000</u>	<u>427,816</u>	<u>27,816</u>
EXPENDITURES			
Current:			
Housing and development	<u>400,000</u>	<u>398,594</u>	<u>1,406</u>
Total expenditures	<u>400,000</u>	<u>398,594</u>	<u>1,406</u>
Net change in fund balances	-	29,222	29,222
FUND BALANCES, beginning of year	<u>8,289</u>	<u>8,289</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 8,289</u>	<u>\$ 37,511</u>	<u>\$ 29,222</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 758,802	\$ 870,660	\$ 111,858
Interest earned on investments	692,778	881,196	188,418
Total revenues	<u>1,451,580</u>	<u>1,751,856</u>	<u>300,276</u>
EXPENDITURES			
Debt service:			
Principal	1,860,252	357,032	1,503,220
Interest and fees	1,865,700	1,205,861	659,839
Total expenditures	<u>3,725,952</u>	<u>1,562,893</u>	<u>2,163,059</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,274,372)</u>	<u>188,963</u>	<u>2,463,335</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	11,555,825	9,278,840	(2,276,985)
Transfers out	(1,241,430)	(465,210)	776,220
Total other financing sources, net	<u>10,314,395</u>	<u>8,813,630</u>	<u>(1,500,765)</u>
Net change in fund balances	8,040,023	9,002,593	962,570
FUND BALANCES, beginning of year	<u>12,208,075</u>	<u>12,208,075</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 20,248,098</u>	<u>\$ 21,210,668</u>	<u>\$ 962,570</u>

NONMAJOR ENTERPRISE FUNDS

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

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

The **Mulberry Street Parking Garage Fund** is used to account for the activities of the downtown parking garage.

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

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS JUNE 30, 2021

	Tobesofkee Recreation Fund	Coliseum Fund	Mulberry Street Parking Garage Fund	Bowden Golf Course Fund	Total Nonmajor Enterprise Funds
ASSETS					
Current assets					
Cash and cash equivalents	\$ 113,486	\$ 158,884	\$ -	\$ 71,030	\$ 343,400
Investments	-	506,470	-	-	506,470
Receivables, net of allowance for uncollectibles accounts	7,648	-	683	3,733	12,064
Due from other funds	150,000	350,000	-	170,000	670,000
Total current assets	<u>271,134</u>	<u>1,015,354</u>	<u>683</u>	<u>244,763</u>	<u>1,531,934</u>
Capital assets:					
Land	418,891	72,260	-	773,621	1,264,772
Construction in progress	2,825,622	1,320,393	-	-	4,146,015
Earthen dam	2,625,294	-	-	-	2,625,294
Land improvements	2,267,560	712,301	-	445,191	3,425,052
Dam improvements	2,084,004	-	-	-	2,084,004
Buildings	912,438	13,599,271	-	1,086,379	15,598,088
Building improvements	941,458	-	-	-	941,458
Machinery, equipment and furniture	633,405	4,906,048	-	219,116	5,758,569
Vehicles	268,807	141,756	-	184,197	594,760
Infrastructure and roads	356,307	-	-	-	356,307
	<u>13,333,786</u>	<u>20,752,029</u>	<u>-</u>	<u>2,708,504</u>	<u>36,794,319</u>
Less accumulated depreciation	<u>(5,496,556)</u>	<u>(12,651,064)</u>	<u>-</u>	<u>(1,455,248)</u>	<u>(19,602,868)</u>
	<u>7,837,230</u>	<u>8,100,965</u>	<u>-</u>	<u>1,253,256</u>	<u>17,191,451</u>
Total non-current assets	<u>7,837,230</u>	<u>8,100,965</u>	<u>-</u>	<u>1,253,256</u>	<u>17,191,451</u>
Total assets	<u>8,108,364</u>	<u>9,116,319</u>	<u>683</u>	<u>1,498,019</u>	<u>18,723,385</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pensions	227,191	-	-	142,382	369,573
Total deferred outflows of resources	<u>227,191</u>	<u>-</u>	<u>-</u>	<u>142,382</u>	<u>369,573</u>
LIABILITIES					
Current liabilities					
Current liabilities payable from current assets					
Accounts payable	44,038	106,082	499	22,282	172,901
Accrued payroll deductions	47,215	-	-	21,294	68,509
Due to other funds	5,399	-	184	-	5,583
Unearned revenue	10,000	21,250	-	-	31,250
Compensated absences payable	33,295	-	-	11,800	45,095
Total current liabilities	<u>139,947</u>	<u>127,332</u>	<u>683</u>	<u>55,376</u>	<u>323,338</u>
Non-current liabilities					
Compensated absences payable	18,310	-	-	6,489	24,799
Net pension liability	1,026,540	-	-	565,265	1,591,805
Total non-current liabilities	<u>1,044,850</u>	<u>-</u>	<u>-</u>	<u>571,754</u>	<u>1,616,604</u>
Total liabilities	<u>1,184,797</u>	<u>127,332</u>	<u>683</u>	<u>627,130</u>	<u>1,939,942</u>
DEFERRED INFLOWS OF RESOURCES					
Pensions	15,106	-	-	7,849	22,955
Total deferred inflows of resources	<u>15,106</u>	<u>-</u>	<u>-</u>	<u>7,849</u>	<u>22,955</u>
NET POSITION					
Investment in capital assets	7,837,230	8,100,965	-	1,253,256	17,191,451
Unrestricted	<u>(701,578)</u>	<u>888,022</u>	<u>-</u>	<u>(247,834)</u>	<u>(61,390)</u>
Total net position	<u>\$ 7,135,652</u>	<u>\$ 8,988,987</u>	<u>\$ -</u>	<u>\$ 1,005,422</u>	<u>\$ 17,130,061</u>

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION NONMAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Tobesofkee Recreation Fund	Coliseum Fund	Mulberry Street Parking Garage Fund	Bowden Golf Course Fund	Total Nonmajor Enterprise Funds
Operating revenues					
Charges for sales and services	\$ 792,215	\$ 123,134	\$ -	\$ 444,522	\$ 1,359,871
Other revenues	2,054	78,666	-	-	80,720
Total operating revenues	<u>794,269</u>	<u>201,800</u>	<u>-</u>	<u>444,522</u>	<u>1,440,591</u>
Operating expenses					
Administration	1,373,215	1,202,385	-	631,977	3,207,577
Depreciation	269,185	626,849	-	73,904	969,938
Total operating expenses	<u>1,642,400</u>	<u>1,829,234</u>	<u>-</u>	<u>705,881</u>	<u>4,177,515</u>
Operating loss	<u>(848,131)</u>	<u>(1,627,434)</u>	<u>-</u>	<u>(261,359)</u>	<u>(2,736,924)</u>
Non-operating revenues					
Interest earned on investments	4,011	9,729	-	2,854	16,594
Total non-operating revenues	<u>4,011</u>	<u>9,729</u>	<u>-</u>	<u>2,854</u>	<u>16,594</u>
Loss before contributions and transfers	<u>(844,120)</u>	<u>(1,617,705)</u>	<u>-</u>	<u>(258,505)</u>	<u>(2,720,330)</u>
Capital contributions	<u>2,454,360</u>	<u>1,566,728</u>	<u>-</u>	<u>7,279</u>	<u>4,028,367</u>
Transfers in	<u>479,774</u>	<u>970,203</u>	<u>-</u>	<u>315,000</u>	<u>1,764,977</u>
Change in net position	2,090,014	919,226	-	63,774	3,073,014
Net position, beginning of year	<u>5,045,638</u>	<u>8,069,761</u>	<u>-</u>	<u>941,648</u>	<u>14,057,047</u>
Net position, end of year	<u>\$ 7,135,652</u>	<u>\$ 8,988,987</u>	<u>\$ -</u>	<u>\$ 1,005,422</u>	<u>\$ 17,130,061</u>

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Tobesofkee Recreation Fund	Coliseum Fund	Mulberry Street Parking Garage Fund	Bowden Golf Course Fund	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 806,125	\$ 202,042	\$ 61,372	\$ 449,858	\$ 1,519,397
Payments to employees	(932,135)	-	-	(459,362)	(1,391,497)
Payments to suppliers	(397,689)	(1,128,686)	-	(248,252)	(1,774,627)
Net cash provided by (used in) operating activities	<u>(523,699)</u>	<u>(926,644)</u>	<u>61,372</u>	<u>(257,756)</u>	<u>(1,646,727)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Transfers from other funds	479,774	970,203	-	315,000	1,764,977
Change in due to/from other funds	(155,400)	50,000	(61,372)	(30,000)	(196,772)
Net cash provided by (used in) non-capital financing activities	<u>324,374</u>	<u>1,020,203</u>	<u>(61,372)</u>	<u>285,000</u>	<u>1,568,205</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Sales of investments	205,734	697	-	-	206,431
Interest on investments	4,011	9,729	-	2,854	16,594
Net cash provided by investing activities	<u>209,745</u>	<u>10,426</u>	<u>-</u>	<u>2,854</u>	<u>223,025</u>
Change in cash and cash equivalents	10,420	103,985	-	30,098	144,503
Cash and cash equivalents, beginning of year	103,066	54,899	-	40,932	198,897
Cash and cash equivalents, end of year	<u>\$ 113,486</u>	<u>\$ 158,884</u>	<u>\$ -</u>	<u>\$ 71,030</u>	<u>\$ 343,400</u>
Reconciliation of operating loss to net cash provided by (used in) operating activities					
Operating loss	\$ (848,131)	\$ (1,627,434)	\$ -	\$ (261,359)	\$ (2,736,924)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:					
Depreciation expense	269,185	626,849	-	73,904	969,938
Decrease in accounts receivable	11,856	242	61,372	5,336	78,806
Decrease in prepaid expenses	-	21,134	-	-	21,134
Increase (decrease) in accounts and retainage payable	2,311	51,670	-	(2,541)	51,440
Increase (decrease) in accrued payroll deductions	6,361	-	-	(3,498)	2,863
Decrease in accrued benefits payable	(9)	-	-	(279)	(288)
Increase in unearned revenue	-	895	-	-	895
Increase (decrease) in net pension liability	34,728	-	-	(69,319)	(34,591)
Net cash provided by (used in) operating activities	<u>\$ (523,699)</u>	<u>\$ (926,644)</u>	<u>\$ 61,372</u>	<u>\$ (257,756)</u>	<u>\$ (1,646,727)</u>
Schedule of Non-cash Capital and Related Financing Activities					
Contributions of capital assets from other funds	<u>\$ 2,454,360</u>	<u>\$ 1,566,728</u>	<u>\$ -</u>	<u>\$ 7,279</u>	<u>\$ 4,028,367</u>

INTERNAL SERVICE FUNDS

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

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

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2021**

	<u>Vehicle Maintenance Fund</u>	<u>Group Insurance Fund</u>	<u>Total Internal Service Funds</u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 76,897	\$ 1,116,115	\$ 1,193,012
Investments	-	6,958,231	6,958,231
Receivables, net of allowance accounts	2,465	375,027	377,492
Due from other governments	-	9,672	9,672
Due from other funds	800,000	1,500,000	2,300,000
Total current assets	<u>879,362</u>	<u>9,959,045</u>	<u>10,838,407</u>
Non-current assets			
Capital assets			
Land	80,132	-	80,132
Buildings	808,943	-	808,943
Machinery, equipment and furniture	266,262	-	266,262
Vehicles	198,342	-	198,342
	<u>1,353,679</u>	<u>-</u>	<u>1,353,679</u>
Less accumulated depreciation	(1,186,164)	-	(1,186,164)
Total non-current assets	<u>167,515</u>	<u>-</u>	<u>167,515</u>
Total assets	<u>1,046,877</u>	<u>9,959,045</u>	<u>11,005,922</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	409,486	-	409,486
Total deferred outflows of resources	<u>409,486</u>	<u>-</u>	<u>409,486</u>
LIABILITIES			
Current liabilities			
Accounts payable	321,691	604,474	926,165
Accrued payroll deductions	39,192	-	39,192
Accrued benefits payable	-	1,454,821	1,454,821
Claims payable	-	1,234,784	1,234,784
Compensated absences payable	34,570	-	34,570
Total current liabilities	<u>395,453</u>	<u>3,294,079</u>	<u>3,689,532</u>
Non-current liabilities			
Net pension liability	1,157,409	-	1,157,409
Compensated absences payable	19,010	-	19,010
Total non-current liabilities	<u>1,176,419</u>	<u>-</u>	<u>1,176,419</u>
Total liabilities	<u>1,571,872</u>	<u>3,294,079</u>	<u>4,865,951</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	12,862	-	12,862
Total deferred inflows of resources	<u>12,862</u>	<u>-</u>	<u>12,862</u>
NET POSITION			
Investment in capital assets	167,515	-	167,515
Unrestricted	(295,886)	6,664,966	6,369,080
Total net position (deficit)	<u>\$ (128,371)</u>	<u>\$ 6,664,966</u>	<u>\$ 6,536,595</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Vehicle Maintenance Fund</u>	<u>Group Insurance Fund</u>	<u>Total Internal Service Funds</u>
Operating revenues			
Insurance premiums	\$ -	\$ 19,552,113	\$ 19,552,113
Charges for sales and services	1,434,777	-	1,434,777
Total operating revenues	<u>1,434,777</u>	<u>19,552,113</u>	<u>20,986,890</u>
Operating expenses			
Claims and judgments	-	17,688,965	17,688,965
Administration and other costs	1,643,574	1,692,681	3,336,255
Depreciation	18,600	-	18,600
Total operating expenses	<u>1,662,174</u>	<u>19,381,646</u>	<u>21,043,820</u>
Operating income (loss)	<u>(227,397)</u>	<u>170,467</u>	<u>(56,930)</u>
Non-operating revenues			
Interest earned on investments	8,517	64,366	72,883
Total non-operating revenues	<u>8,517</u>	<u>64,366</u>	<u>72,883</u>
Income (loss) before contributions and transfers	(218,880)	234,833	15,953
Capital contributions	64,670	-	64,670
Transfers in	<u>600,000</u>	<u>-</u>	<u>600,000</u>
Change in net position	445,790	234,833	680,623
Net position (deficit), beginning of year	<u>(574,161)</u>	<u>6,430,133</u>	<u>5,855,972</u>
Net position (deficit), end of year	<u>\$ (128,371)</u>	<u>\$ 6,664,966</u>	<u>\$ 6,536,595</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Vehicle Maintenance Fund	Group Insurance Fund	Total Internal Service Funds
Cash flows from operating activities			
Receipts from customers	\$ 1,132,325	\$ -	\$ 1,132,325
Receipts from other funds	-	18,011,842	18,011,842
Payments to employees	(863,490)	-	(863,490)
Payments to suppliers	(826,728)	-	(826,728)
Payments for claims and services	-	(19,242,569)	(19,242,569)
Net cash used in operating activities	<u>(557,893)</u>	<u>(1,230,727)</u>	<u>(1,788,620)</u>
Cash flows from non-capital financing activities			
Transfers from other funds	<u>600,000</u>	-	<u>600,000</u>
Net cash provided by non-capital financing activities	600,000	-	600,000
Cash flows from investing activities			
Sales of investments	-	606,276	606,276
Interest on investments	<u>8,517</u>	<u>64,366</u>	<u>72,883</u>
Net cash provided by investing activities	<u>8,517</u>	<u>670,642</u>	<u>679,159</u>
Change in cash and cash equivalents	50,624	(560,085)	(509,461)
Cash and cash equivalents, beginning of year	<u>26,273</u>	<u>1,676,200</u>	<u>1,702,473</u>
Cash and cash equivalents, end of year	<u>\$ 76,897</u>	<u>\$ 1,116,115</u>	<u>\$ 1,193,012</u>
Reconciliation of operating income (loss) to net cash used in operating activities			
Operating income (loss)	\$ (227,397)	\$ 170,467	\$ (56,930)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:			
Depreciation expense	18,600	-	18,600
Increase in accounts receivable	(2,452)	(102,760)	(105,212)
Decrease in due from other governments	-	62,489	62,489
Increase in due from other funds	(300,000)	(1,500,000)	(1,800,000)
Decrease in claims payable	-	(7,219)	(7,219)
Increase (decrease) in accounts payable	72,596	(58,329)	14,267
Increase (decrease) in accrued liabilities	(22,640)	204,625	181,985
Decrease in net pension liability	<u>(96,600)</u>	-	<u>(96,600)</u>
Net cash used in operating activities	<u>\$ (557,893)</u>	<u>\$ (1,230,727)</u>	<u>\$ (1,788,620)</u>
Schedule of Non-cash Capital and Related Financing Activities			
Contributions of capital assets from other funds	<u>\$ 64,670</u>	-	<u>\$ 64,670</u>

EMPLOYEES' BENEFIT TRUST FUNDS

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

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

The **Employee Pension Trust Fund** accounts for a single employer public employee retirement system administered by Macon-Bibb County, Georgia for all eligible employees of the County.

The **Other Post-Employment Benefits Trust Fund** accounts for the accumulation of resources for other post-employment benefit payments to qualified employees of the County.

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF NET POSITION
EMPLOYEES' BENEFIT TRUST FUNDS
JUNE 30, 2021**

	General Employees' Pension Trust Fund	Fire and Police Pension Trust Fund	Employee Pension Trust Fund	Other Post- Employment Benefits Trust Fund	Total Employees' Benefit Trust Funds
ASSETS					
Cash and cash equivalents	\$ 2,711,157	\$ 8,235,717	\$ 6,691,600	\$ 2,117,737	\$ 19,756,211
Investments:					
Short-term investments	1,900,000	-	5,000,000	-	6,900,000
Corporate bonds	13,814,162	16,689,982	14,808,034	-	45,312,178
Common stock	43,235,700	44,425,249	24,289,587	-	111,950,536
U.S. Treasury bills and government bonds	10,037,895	26,799,034	23,798,995	238,452	60,874,376
Asset-backed securities	2,819,583	33,338,816	18,296,592	15,492	54,470,483
Mutual funds	30,644,129	166,122,282	51,860,313	-	248,626,724
Fixed rate securities	-	3,735,974	535,592	-	4,271,566
Accounts receivable	168,916	176,355	961,475	-	1,306,746
Intergovernmental accounts receivable	10,981	-	-	-	10,981
Accrued interest receivable	169,101	357,523	307,708	873	835,205
Due from brokers for unsettled trades	73,946	-	32,046	-	105,992
Total assets	<u>105,585,570</u>	<u>299,880,932</u>	<u>146,581,942</u>	<u>2,372,554</u>	<u>554,420,998</u>
LIABILITIES					
Accounts payable	16,489	145,159	111,673	405,616	678,937
Due to brokers for unsettled trades	322,008	1,756,030	54,250	-	2,132,288
Total liabilities	<u>338,497</u>	<u>1,901,189</u>	<u>165,923</u>	<u>405,616</u>	<u>2,811,225</u>
NET POSITION					
Restricted for pension benefits	105,247,073	297,979,743	146,416,019	-	549,642,835
Restricted for other post-employment benefits	-	-	-	1,966,938	1,966,938
Total net position	<u>\$ 105,247,073</u>	<u>\$ 297,979,743</u>	<u>\$ 146,416,019</u>	<u>\$ 1,966,938</u>	<u>\$ 551,609,773</u>

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN FUND NET POSITION EMPLOYEES' BENEFIT TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	General Employees' Pension Trust	Fire and Police Pension Trust	Employee Pension Trust	Other Post- Employment Benefits Trust	Total Employees' Benefit Trust Funds
Additions:					
Contributions - employer	\$ 3,813,615	\$ 3,305,776	\$ 10,434,023	\$ 6,500,000	\$ 24,053,414
Contributions - retirees	-	-	-	990,361	990,361
	<u>3,813,615</u>	<u>3,305,776</u>	<u>10,434,023</u>	<u>7,490,361</u>	<u>25,043,775</u>
Investment income:					
Net appreciation (depreciation) in fair value of plan investments	22,534,706	66,481,958	28,650,779	(3,198)	117,664,245
Interest earned on investments	479,356	1,964,406	1,223,461	48,439	3,715,662
Dividends	1,540,972	2,712,488	676,693	-	4,930,153
Other investment earnings	23,888	51,923	7,400	-	83,211
	<u>24,578,922</u>	<u>71,210,775</u>	<u>30,558,333</u>	<u>45,241</u>	<u>126,393,271</u>
Less investment expense	<u>325,785</u>	<u>539,481</u>	<u>308,714</u>	<u>941</u>	<u>1,174,921</u>
Net investment income	<u>24,253,137</u>	<u>70,671,294</u>	<u>30,249,619</u>	<u>44,300</u>	<u>125,218,350</u>
Total additions	<u>28,066,752</u>	<u>73,977,070</u>	<u>40,683,642</u>	<u>7,534,661</u>	<u>150,262,125</u>
Deductions:					
Benefits paid to retirees	7,123,994	14,840,384	13,677,268	7,940,163	43,581,809
Administrative expense	52,389	50,816	153,043	313,385	569,633
Total deductions	<u>7,176,383</u>	<u>14,891,200</u>	<u>13,830,311</u>	<u>8,253,548</u>	<u>44,151,442</u>
Change in net position	20,890,369	59,085,870	26,853,331	(718,887)	106,110,683
Net Position					
Beginning of year	<u>84,356,704</u>	<u>238,893,873</u>	<u>119,562,688</u>	<u>2,685,825</u>	<u>445,499,090</u>
End of year	<u>\$ 105,247,073</u>	<u>\$ 297,979,743</u>	<u>\$ 146,416,019</u>	<u>\$ 1,966,938</u>	<u>\$ 551,609,773</u>

CUSTODIAL FUNDS

The **Tax Commissioner Fund** accounts for the billing, collection, and remittances of taxes to the County, Board of Education, and State of Georgia.

The **Juvenile Court Fund** accounts for the collection and payments of fines and forfeitures as directed by the Juvenile Court.

The **Probate Court Fund** accounts for the collection and payment of funds held for minors as directed by the Probate Court. It also accounts for the collection and payment of various licenses.

The **Civil Court Fund** accounts for the collection and payment of various fees and fines as directed by the Civil Court.

The **Clerk of Superior Court** accounts for the collection and payments of various fees and fines as directed by the Superior Court.

The **State Probation Fund** accounts for the collection of fines and forfeitures as directed by the State Court.

The **State Court Fund** accounts for the collection of charges for court costs, filings, and settlements, as well as the subsequent remittance to the applicable parties.

The **Superior Court Receiver Fund** accounts for the collection and payment of monies as directed by order of the Superior Court.

The **Sheriff's Office Fund** accounts for the collection of fines, costs, and bond forfeitures, and the subsequent remittances to the applicable parties.

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2021**

	<u>Tax Commissioner</u>	<u>Juvenile Court</u>	<u>Probate Court</u>	<u>Civil Court</u>
ASSETS				
Cash	\$ 3,323,432	\$ 3,291	\$ 63,886	\$ 154,601
Taxes receivable	3,499,623	-	-	-
Accounts receivable	76,537	-	-	-
Total assets	<u>\$ 6,899,592</u>	<u>\$ 3,291</u>	<u>\$ 63,886</u>	<u>\$ 154,601</u>
LIABILITIES				
Due to other governments	\$ 5,988,851	\$ -	\$ -	\$ -
Due to others	910,741	3,291	12,398	11,334
Total liabilities	<u>6,899,592</u>	<u>3,291</u>	<u>12,398</u>	<u>11,334</u>
NET POSITION				
Restricted for individuals, organizations, and other governments	<u>-</u>	<u>-</u>	<u>51,488</u>	<u>143,267</u>
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,488</u>	<u>\$ 143,267</u>

<u>Clerk of Superior Court</u>	<u>State Probation</u>	<u>State Court</u>	<u>Superior Court Receiver</u>	<u>Sheriff's Office</u>	<u>Total</u>
\$ 3,838,940	\$ 152,422	\$ 175,212	\$ 144,017	\$ 2,309,181	\$ 10,164,982
-	-	-	-	-	3,499,623
-	-	-	-	-	76,537
<u>\$ 3,838,940</u>	<u>\$ 152,422</u>	<u>\$ 175,212</u>	<u>\$ 144,017</u>	<u>\$ 2,309,181</u>	<u>\$ 13,741,142</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,988,851
277,396	152,422	16,389	4,028	237,417	1,625,416
277,396	152,422	16,389	4,028	237,417	7,614,267
3,561,544	-	158,823	139,989	2,071,764	6,126,875
<u>\$ 3,561,544</u>	<u>\$ -</u>	<u>\$ 158,823</u>	<u>\$ 139,989</u>	<u>\$ 2,071,764</u>	<u>\$ 6,126,875</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Tax Commissioner</u>	<u>Juvenile Court</u>	<u>Probate Court</u>	<u>Civil Court</u>
Additions:				
Taxes	\$ 101,097,864	\$ -	\$ -	\$ -
Fines and fees	-	4,640	223,169	632,077
Criminal and civil bonds	-	-	-	-
Total additions	<u>101,097,864</u>	<u>4,640</u>	<u>223,169</u>	<u>632,077</u>
Deductions:				
Taxes	101,097,864	-	-	-
Fines and fees	-	4,640	226,523	657,400
Criminal and civil bonds	-	-	-	-
Total deductions	<u>101,097,864</u>	<u>4,640</u>	<u>226,523</u>	<u>657,400</u>
Change in net position	-	-	(3,354)	(25,323)
Net Position				
Beginning of year, restated	-	-	54,842	168,590
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,488</u>	<u>\$ 143,267</u>

Clerk of Superior Court	State Probation	State Court	Superior Court Receiver	Sheriff's Office	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,097,864
8,649,546	1,159,846	591,614	1,615,473	2,076,301	14,952,666
-	-	-	-	501,255	501,255
<u>8,649,546</u>	<u>1,159,846</u>	<u>591,614</u>	<u>1,615,473</u>	<u>2,577,556</u>	<u>116,551,785</u>
-	-	-	-	-	101,097,864
6,010,157	1,159,846	614,390	1,626,082	1,885,095	12,184,133
-	-	-	-	241,530	241,530
<u>6,010,157</u>	<u>1,159,846</u>	<u>614,390</u>	<u>1,626,082</u>	<u>2,126,625</u>	<u>113,523,527</u>
2,639,389	-	(22,776)	(10,609)	450,931	3,028,258
<u>922,155</u>	<u>-</u>	<u>181,599</u>	<u>150,598</u>	<u>1,620,833</u>	<u>3,098,617</u>
<u>\$ 3,561,544</u>	<u>\$ -</u>	<u>\$ 158,823</u>	<u>\$ 139,989</u>	<u>\$ 2,071,764</u>	<u>\$ 6,126,875</u>

NONMAJOR COMPONENT UNITS

The **Macon-Bibb County Industrial Authority** is charged with promoting and expanding industry and trade within the County.

The **Middle Georgia Regional Library** provides complete library services throughout seven branches within the County as well as six surrounding counties.

The **Macon-Bibb County Transit Authority** provides transit services within the Middle Georgia area.

The **Macon-Bibb County Board of Health** provides public health services to the citizens of the County.

The **Macon-Bibb County Urban Development Authority** is responsible for the revitalization and redevelopment of the downtown areas of the County.

The **Macon-Bibb County Convention and Visitors Bureau** promotes tourism and conventions in the County.

The **Macon-Bibb County Planning and Zoning Commission** is responsible for community planning, establishing and enforcing zoning regulations, and administration of certain grant programs.

The **Development Authority of Bibb County** promotes development within the County.

The **Macon-Bibb County Land Bank Authority** allows the County to provide housing, new industry and jobs for the citizens of Middle Georgia area by effectively utilizing property previously in non-revenue generating, non-tax producing status.

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF NET POSITION DISCRETELY PRESENTED COMPONENT UNITS JUNE 30, 2021

	Macon-Bibb County Industrial Authority	Middle Georgia Regional Library	Macon-Bibb County Transit Authority	Macon-Bibb County Board of Health	Macon-Bibb County Urban Development Authority
ASSETS					
Cash and cash equivalents	\$ 7,808,265	\$ 1,526,704	\$ 856,362	\$ 3,435,788	\$ 3,306,011
Investments	-	1,072,933	658,432	-	291,646
Receivables, net of allowance:					
Accounts receivable	36,036	581	19,520	45,213	477,478
Accrued interest	-	-	-	-	24,659
Lease receivable	-	-	-	-	393,203
Loan receivable	-	-	-	-	1,729,573
Due from other governments	68,542	-	3,597,592	-	-
Due from primary government	-	-	-	-	835,437
Earnest money	-	-	-	-	5,000
Inventory	-	-	97,736	-	-
Prepaid items	-	29,449	318,753	-	10,662
Proportionate share of net OPEB asset	-	-	-	145,483	-
Restricted assets, cash and cash equivalents	24,865	-	-	-	1,647,577
Capital assets - nondepreciable	32,484,081	-	166,715	-	13,642,698
Capital assets - depreciable, net of accumulated depreciation	12,401,142	527,714	15,010,991	202,569	15,543,702
Total assets	52,822,931	3,157,381	20,726,101	3,829,053	37,907,646
DEFERRED OUTFLOWS OF RESOURCES					
Pensions	-	795,527	490,635	464,969	-
OPEB	-	831,991	-	183,846	-
Total deferred outflows of resources	-	1,627,518	490,635	648,815	-
LIABILITIES					
Liabilities					
Accounts payable	297,524	161,540	821,045	77,009	710,666
Accrued liabilities	120,646	70,050	379,735	48,622	147,696
Unearned revenue	36,714	-	-	-	69,235
Line of credit	-	-	506,018	-	75,000
Due to primary government	-	-	-	-	30,172
Outstanding checks in excess of bank balance	-	-	68,298	-	-
Deposits	-	-	93,798	-	-
Non-current liabilities					
Due within one year:					
Compensated absences	29,780	94,546	100,428	80,078	8,680
Notes payable	-	-	-	-	451,213
Bonds payable	2,555,845	-	-	-	614,508
Due in more than one year:					
Compensated absences	-	25,455	-	65,518	8,478
Net pension liability	-	2,932,547	4,105,432	2,733,105	-
Net OPEB liability	-	3,583,753	-	670,940	-
Straight-line lease liability	-	-	-	-	-
Notes payable	-	-	-	-	4,981,041
Bonds payable	13,647,369	-	-	-	12,627,613
Total liabilities	16,687,878	6,867,891	6,074,754	3,675,272	19,724,302
DEFERRED INFLOWS OF RESOURCES					
Pensions	-	163,370	68,961	161,525	-
OPEB	-	682,935	-	899,297	-
Total deferred inflows of resources	-	846,305	68,961	1,060,822	-
NET POSITION					
Net investment in capital assets	28,486,231	527,714	15,177,706	202,569	13,610,536
Restricted for:					
Capital projects	1,191,816	-	-	308,915	-
Culture and recreation	-	215,080	-	-	-
Program loans	-	-	-	-	545,135
Debt service	1,784,967	-	-	-	75,000
Prior year program income	-	-	-	1,534,332	-
Other purposes	-	-	-	-	1,293,024
Unrestricted	4,672,039	(3,672,091)	(104,685)	(2,304,042)	2,659,649
Total net position	\$ 36,135,053	\$ (2,929,297)	\$ 15,073,021	\$ (258,226)	\$ 18,183,344

Macon-Bibb County Convention and Visitors Bureau	Macon-Bibb County Planning and Zoning Commission	Development Authority of Bibb County	Macon-Bibb County Land Bank Authority	Total Component Units
\$ 2,559,545	\$ 919,529	\$ 30,438	\$ 1,929,104	\$ 22,371,746
-	-	80,001	-	2,103,012
257,684	-	-	56,501	893,013
-	-	416	-	25,075
-	-	-	-	393,203
-	-	-	-	1,729,573
426,132	90,403	-	-	4,182,669
-	-	-	-	835,437
-	-	-	-	5,000
-	-	-	650,054	747,790
25,977	30,071	-	1,921	416,833
-	-	-	-	145,483
-	-	-	-	1,672,442
-	-	-	-	46,293,494
1,952,454	131,132	-	2,847	45,772,551
5,221,792	1,171,135	110,855	2,640,427	127,587,321
-	770,446	-	-	2,521,577
-	-	-	-	1,015,837
-	770,446	-	-	3,537,414
63,635	42,559	-	8,049	2,182,027
26,067	43,668	-	6,596	843,080
-	28,558	-	-	134,507
-	-	-	-	581,018
-	-	-	-	30,172
-	-	-	-	68,298
-	500	-	-	94,298
8,269	-	-	-	321,781
-	-	-	-	451,213
-	-	-	-	3,170,353
-	80,523	-	-	179,974
-	2,403,219	-	-	12,174,303
-	-	-	-	4,254,693
-	98,244	-	-	98,244
140,165	-	-	-	5,121,206
-	-	-	-	26,274,982
238,136	2,697,271	-	14,645	55,980,149
-	28,876	-	-	422,732
-	-	-	-	1,582,232
-	28,876	-	-	2,004,964
-	131,132	-	2,847	58,138,735
-	-	-	-	1,500,731
4,983,656	-	-	-	5,198,736
-	-	-	-	545,135
-	-	-	-	1,859,967
-	-	-	-	1,534,332
-	-	-	-	1,293,024
-	(915,698)	110,855	2,622,935	3,068,962
\$ 4,983,656	\$ (784,566)	\$ 110,855	\$ 2,625,782	\$ 73,139,622

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF ACTIVITIES DISCRETELY PRESENTED COMPONENT UNITS JUNE 30, 2021

<u>Functions/Programs</u>	Program Revenues				<u>Macon-Bibb County Industrial Authority</u>
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Component units:					
Macon-Bibb County Industrial Authority	\$ 6,842,228	\$ 1,660,626	\$ 300,000	\$ 3,481,637	\$ (1,399,965)
Middle Georgia Regional Library	4,001,165	75,869	4,028,551	-	-
Macon-Bibb County Transit Authority	9,614,357	1,122,251	6,730,132	4,723,509	-
Macon-Bibb County Board of Health	5,077,914	2,846,755	2,546,883	432,639	-
Macon-Bibb County Urban Development Authority	4,233,955	4,119,114	285,305	778,857	-
Macon-Bibb County Convention and Visitors Bureau	1,884,432	26,156	277,885	-	-
Macon-Bibb County Planning and Zoning Commission	2,087,529	933,623	328,393	-	-
Development Authority of Bibb County	7,197	-	-	-	-
Macon-Bibb County Land Bank Authority	602,633	-	1,217,405	-	-
Total component units	<u>\$ 34,351,410</u>	<u>\$ 10,784,394</u>	<u>\$ 15,714,554</u>	<u>\$ 9,416,642</u>	<u>(1,399,965)</u>
General revenues:					
Payments from Macon-Bibb County					450,000
Payments in lieu of taxes					3,496,400
Grants and contributions, not restricted to specific programs					-
Gain on sale of property					58,350
Investment earnings					55,693
Miscellaneous revenue					29,672
Total general revenues					<u>4,090,115</u>
Change in net position					2,690,150
Net position (deficit), beginning of year					<u>33,444,903</u>
Net position (deficit), end of year					<u>\$ 36,135,053</u>

Net (Expenses) Revenues and Changes in Net Position								
Middle Georgia Regional Library	Macon-Bibb County Transit Authority	Macon-Bibb County Board of Health	Macon-Bibb County Urban Development Authority	Macon-Bibb County Convention and Visitors Bureau	Macon-Bibb County Planning and Zoning Commission	Development Authority of Bibb County	Macon-Bibb County Land Bank Authority	Total Component Units
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,399,965)
103,255	-	-	-	-	-	-	-	103,255
-	2,961,535	-	-	-	-	-	-	2,961,535
-	-	748,363	-	-	-	-	-	748,363
-	-	-	949,321	-	-	-	-	949,321
-	-	-	-	(1,580,391)	-	-	-	(1,580,391)
-	-	-	-	-	(825,513)	-	-	(825,513)
-	-	-	-	-	-	(7,197)	-	(7,197)
-	-	-	-	-	-	-	614,772	614,772
<u>103,255</u>	<u>2,961,535</u>	<u>748,363</u>	<u>949,321</u>	<u>(1,580,391)</u>	<u>(825,513)</u>	<u>(7,197)</u>	<u>614,772</u>	<u>1,564,180</u>
-	2,316,500	-	-	1,969,159	810,000	-	197,684	5,743,343
-	-	-	-	-	-	-	-	3,496,400
159,921	-	-	-	-	-	-	-	159,921
-	11,353	-	443,648	-	-	-	-	513,351
24,823	725	4,529	1,504	5,887	397	1,810	114	95,482
<u>30,954</u>	<u>80,563</u>	<u>6,784</u>	<u>4,181</u>	<u>9,747</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>161,901</u>
<u>215,698</u>	<u>2,409,141</u>	<u>11,313</u>	<u>449,333</u>	<u>1,984,793</u>	<u>810,397</u>	<u>1,810</u>	<u>197,798</u>	<u>10,170,398</u>
318,953	5,370,676	759,676	1,398,654	404,402	(15,116)	(5,387)	812,570	11,734,578
<u>(3,248,250)</u>	<u>9,702,345</u>	<u>(1,017,902)</u>	<u>16,784,690</u>	<u>4,579,254</u>	<u>(769,450)</u>	<u>116,242</u>	<u>1,813,212</u>	<u>61,405,044</u>
<u>\$ (2,929,297)</u>	<u>\$ 15,073,021</u>	<u>\$ (258,226)</u>	<u>\$ 18,183,344</u>	<u>\$ 4,983,656</u>	<u>\$ (784,566)</u>	<u>\$ 110,855</u>	<u>\$ 2,625,782</u>	<u>\$ 73,139,622</u>

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE (COUNTY) FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Description	Original Estimated Cost	Amended Budget	Prior Year Expenditures	Current Year Expenditures	Cumulative Expenditures
COUNTY PROJECTS					
GENERAL GOVERNMENT					
Project Administration	\$ -	\$ 670,533	\$ 670,533	\$ -	\$ 670,533
Courthouse/County Building Improvements	5,000,000	5,352,960	5,352,960	-	5,352,960
Total General Government	<u>5,000,000</u>	<u>6,023,493</u>	<u>6,023,493</u>	<u>-</u>	<u>6,023,493</u>
JUDICIAL					
Juvenile Justice Center	7,000,000	7,007,366	7,007,366	-	7,007,366
Total Judicial	<u>7,000,000</u>	<u>7,007,366</u>	<u>7,007,366</u>	<u>-</u>	<u>7,007,366</u>
PUBLIC SAFETY					
Animal Welfare Center	3,000,000	3,476,954	3,370,414	106,540	3,476,954
Sheriff Vehicles and Equipment	2,500,000	2,465,483	2,465,483	-	2,465,483
Fire Stations (3)	12,000,000	10,216,748	10,216,748	-	10,216,748
Total Public Safety	<u>17,500,000</u>	<u>16,159,185</u>	<u>16,052,645</u>	<u>106,540</u>	<u>16,159,185</u>
PUBLIC WORKS INFRASTRUCTURE					
Storm Drainage	7,000,000	3,554,242	3,554,241	-	3,554,241
Street Resurface and Repair	5,000,000	3,747,093	3,696,095	4,610	3,700,705
Total Public Safety	<u>12,000,000</u>	<u>7,301,335</u>	<u>7,250,336</u>	<u>4,610</u>	<u>7,254,946</u>
RECREATION					
Recreation	38,950,000	39,365,486	38,873,304	-	38,873,304
Total Recreation	<u>38,950,000</u>	<u>39,365,486</u>	<u>38,873,304</u>	<u>-</u>	<u>38,873,304</u>
ECONOMIC DEVELOPMENT					
Acquisition of Property for BRAC	6,000,000	6,000,000	6,000,000	-	6,000,000
Acquisition of Land and Improvements	5,900,000	5,900,000	5,900,000	-	5,900,000
Total Economic Development	<u>11,900,000</u>	<u>11,900,000</u>	<u>11,900,000</u>	<u>-</u>	<u>11,900,000</u>
CAPITAL OUTLAY					
Leased Equipment	3,325,170	3,378,167	3,378,167	-	3,378,167
Total Capital Outlay	<u>3,325,170</u>	<u>3,378,167</u>	<u>3,378,167</u>	<u>-</u>	<u>3,378,167</u>
PREVIOUSLY INCURRED DEBT					
MBUCDA 2002A	7,525,000	7,525,000	7,525,000	-	7,525,000
MBUCDA 2002B	960,000	717,065	717,065	232,170	949,235
MBUCDA 2006	4,050,000	4,050,000	4,050,000	-	4,050,000
MBUCDA 2009	6,005,000	1,565,000	1,565,000	-	1,565,000
MBUCDA 2010	10,045,000	7,665,000	7,665,000	-	7,665,000
Interest	2,089,830	4,346,727	4,015,535	189,273	4,204,808
Total Current Debt	<u>30,674,830</u>	<u>25,868,792</u>	<u>25,537,600</u>	<u>421,443</u>	<u>25,959,043</u>
Total County Project Expenditures	<u>126,350,000</u>	<u>117,003,824</u>	<u>116,022,911</u>	<u>532,593</u>	<u>116,555,504</u>
FORMER CITY OF MACON					
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2012 Issue	<u>190,000,000</u>	<u>180,653,824</u>	<u>133,692,670</u>	<u>532,593</u>	<u>134,225,263</u>
OTHER EXPENDITURES					
Investment Management Fees	-	-	64,956	-	64,956
Series 2012 SPLOST Bonds - Principal	-	-	20,000,000	-	20,000,000
Series 2012 SPLOST Bonds - Interest	-	-	3,230,096	-	3,230,096
Series 2012 SPLOST Bonds - Issuance Costs	-	-	289,025	-	289,025
Total Other Expenditures	<u>-</u>	<u>-</u>	<u>23,584,077</u>	<u>-</u>	<u>23,584,077</u>
Total Expenditures	<u>\$ 190,000,000</u>	<u>\$ 180,653,824</u>	<u>\$ 157,276,747</u>	<u>\$ 532,593</u>	<u>\$ 157,809,340</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE (CITY)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Description	Original Estimated Cost	Amended Budget	Prior Year Expenditures	Current Year Expenditures	Cumulative Expenditures
CITY OF MACON PROJECTS					
ECONOMIC DEVELOPMENT					
Second Street Downtown Corridor	\$ 8,000,000	\$ 7,268,121	\$ 7,245,351	\$ -	\$ 7,245,351
Total Economic Development	<u>8,000,000</u>	<u>7,268,121</u>	<u>7,245,351</u>	<u>-</u>	<u>7,245,351</u>
PUBLIC SAFETY					
Emergency Communications System	8,000,000	8,100,133	8,100,133	-	8,100,133
Total Public Safety	<u>8,000,000</u>	<u>8,100,133</u>	<u>8,100,133</u>	<u>-</u>	<u>8,100,133</u>
PUBLIC WORKS INFRASTRUCTURE					
Storm Water Management and Drainage	7,000,000	5,627,017	5,627,014	-	5,627,014
Total Public Works Infrastructure	<u>7,000,000</u>	<u>5,627,017</u>	<u>5,627,014</u>	<u>-</u>	<u>5,627,014</u>
CULTURE AND RECREATION					
Macon Centreplex	5,000,000	4,949,203	4,949,203	-	4,949,203
Total Culture and Recreation	<u>5,000,000</u>	<u>4,949,203</u>	<u>4,949,203</u>	<u>-</u>	<u>4,949,203</u>
PUBLIC WORKS INFRASTRUCTURE					
Street Resurface and Repair	5,000,000	7,164,136	7,164,135	-	7,164,135
Total Public Works Infrastructure	<u>5,000,000</u>	<u>7,164,136</u>	<u>7,164,135</u>	<u>-</u>	<u>7,164,135</u>
CULTURE AND RECREATION					
Fort Hawkins	750,000	750,000	750,000	-	750,000
Rose Hill Cemetery	300,000	300,000	299,999	-	299,999
Bowden Golf Course	600,000	620,909	620,909	-	620,909
Harriett Tubman Museum	2,500,000	2,500,000	2,500,000	-	2,500,000
Total Culture and Recreation	<u>4,150,000</u>	<u>4,170,909</u>	<u>4,170,908</u>	<u>-</u>	<u>4,170,908</u>
PUBLIC SAFETY					
Public Safety Vehicles and Equipment	2,500,000	2,390,308	2,390,308	193,296	2,583,604
Total Public Safety	<u>2,500,000</u>	<u>2,390,308</u>	<u>2,390,308</u>	<u>193,296</u>	<u>2,583,604</u>
PUBLIC SAFETY					
GMA Lease Equipment	4,000,000	4,000,000	3,999,999	-	3,999,999
Public Safety and Other Equipment	6,000,000	5,878,172	5,659,584	-	5,659,584
Total Public Safety	<u>10,000,000</u>	<u>9,878,172</u>	<u>9,659,583</u>	<u>-</u>	<u>9,659,583</u>
PREVIOUSLY INCURRED DEBT					
Total Current Debt	<u>14,000,000</u>	<u>11,545,465</u>	<u>11,203,455</u>	<u>321,444</u>	<u>11,524,899</u>
Total City Project Expenditures	<u>63,650,000</u>	<u>61,093,464</u>	<u>60,510,090</u>	<u>514,740</u>	<u>61,024,830</u>
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2012 Issue	<u>63,650,000</u>	<u>61,093,464</u>	<u>60,510,090</u>	<u>514,740</u>	<u>61,024,830</u>
OTHER EXPENDITURES					
Investment Management Fees	-	-	25,437	-	25,437
Series 2012 SPLOST Bonds - Principal	-	-	18,000,000	-	18,000,000
Series 2012 SPLOST Bonds - Interest	-	-	2,459,367	-	2,459,367
Series 2012 SPLOST Bonds - Issuance and fees	-	-	211,416	-	211,416
Total Other Expenditures	<u>-</u>	<u>-</u>	<u>20,696,220</u>	<u>-</u>	<u>20,696,220</u>
Total Expenditures	<u>\$ 63,650,000</u>	<u>\$ 61,093,464</u>	<u>\$ 81,206,310</u>	<u>\$ 514,740</u>	<u>\$ 81,721,050</u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2018 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Description</u>	<u>Original Estimated Cost</u>	<u>Amended Budget</u>	<u>Prior Year Expenditures</u>	<u>Current Year Expenditures</u>	<u>Cumulative Expenditures</u>
JUDICIAL					
Courthouse Improvements and Equipment	\$ 40,000,000	\$ 39,070,668	\$ 656,120	\$ 11,782	\$ 667,902
Total Judicial	<u>40,000,000</u>	<u>39,070,668</u>	<u>656,120</u>	<u>11,782</u>	<u>667,902</u>
PUBLIC SAFETY					
Equipment and Improvements	25,000,000	24,044,330	5,444,877	1,260,171	6,705,048
Total Public Safety	<u>25,000,000</u>	<u>24,044,330</u>	<u>5,444,877</u>	<u>1,260,171</u>	<u>6,705,048</u>
PUBLIC WORKS INFRASTRUCTURE					
Landfill Closure	20,000,000	19,235,554	1,395,390	824,149	2,219,539
Stormwater Improvements	25,000,000	24,644,334	5,961,197	5,989,265	11,950,462
Road Construction and Improvements	35,000,000	36,085,891	9,249,802	1,862,032	11,111,834
Total Public Works Infrastructure	<u>80,000,000</u>	<u>79,965,779</u>	<u>16,606,389</u>	<u>8,675,446</u>	<u>25,281,835</u>
CULTURE AND RECREATION					
Cultural Facilities	37,000,000	35,585,398	9,385,914	2,653,419	12,039,333
Recreational Facilities	43,500,000	41,837,573	18,091,368	4,912,480	23,003,848
Total Culture and Recreation	<u>80,500,000</u>	<u>77,422,971</u>	<u>27,477,282</u>	<u>7,565,899</u>	<u>35,043,181</u>
ECONOMIC DEVELOPMENT					
Blight Remediation	12,000,000	11,541,517	1,561,970	2,168,188	3,730,158
Acquisition of Land and Improvements	29,000,000	28,847,468	5,000,000	2,500,000	7,500,000
Total Public Works Infrastructure	<u>41,000,000</u>	<u>40,388,985</u>	<u>6,561,970</u>	<u>4,668,188</u>	<u>11,230,158</u>
PREVIOUSLY INCURRED DEBT					
Total Current Debt	<u>13,500,000</u>	<u>13,500,000</u>	<u>8,381,070</u>	<u>4,485,346</u>	<u>12,866,416</u>
SPLOST INTEREST					
Series 2017 SPLOST Bonds - Interest	-	5,831,267	-	-	-
Total Current Debt	<u>-</u>	<u>5,831,267</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2018 Issue	<u>280,000,000</u>	<u>280,224,000</u>	<u>65,127,708</u>	<u>26,666,832</u>	<u>91,794,540</u>
OTHER EXPENDITURES					
Series 2017 SPLOST Bonds - Principal	-	35,000,000	5,805,000	3,075,000	8,880,000
Series 2017 SPLOST Bonds - Interest	-	5,221,070	4,835,614	1,351,675	6,187,289
Series 2017 SPLOST Bonds - Issuance and fees	-	604,975	604,230	-	604,230
Total Other Expenditures	<u>-</u>	<u>40,826,045</u>	<u>11,244,844</u>	<u>4,426,675</u>	<u>15,671,519</u>
Total Expenditures	<u>\$ 280,000,000</u>	<u>\$ 321,050,045</u>	<u>\$ 76,372,552</u>	<u>\$ 31,093,507</u>	<u>\$ 107,466,059</u>

Reconciliation to fund level statements:

Total expenditures	\$ 31,053,027
Transfer to Debt Service Fund	40,480
	<u>\$ 31,093,507</u>

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	178 – 190
<i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	
Revenue Capacity	191 – 197
<i>These schedules contain information to help the reader assess the County's most significant local revenue sources.</i>	
Debt Capacity	198 – 206
<i>These schedules present information to help the reader assess the affordability of The County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	207 – 209
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	
Operating Information	210 and 211
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the County's financial reports for the relevant year.

MACON-BIBB COUNTY, GEORGIA

NET POSITION BY COMPONENT LAST SEVEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 1)

	2015	2016	2017
Governmental Activities			
Net investment in capital assets	\$ 229,739,351	\$ 240,455,488	\$ 254,832,779
Restricted	59,518,723	55,242,942	82,056,773
Unrestricted	(119,388,180)	(138,002,802)	(226,896,365)
Total Governmental Activities Net Position	169,869,894	157,695,628	109,993,187
Business-Type Activities			
Net investment in capital assets	34,182,571	34,743,304	35,354,716
Unrestricted	(6,054,994)	(7,797,427)	(6,211,292)
Total Business-Type Activities Net Position	28,127,577	26,945,877	29,143,424
Primary Government			
Net investment in capital assets	263,921,922	275,198,792	290,187,495
Restricted	59,518,723	55,242,942	82,056,773
Unrestricted	(125,443,174)	(145,800,229)	(233,107,657)
Total Primary Government Net Position	\$ 197,997,471	\$ 184,641,505	\$ 139,136,611

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

The FY 2016 and FY 2017 increases in governmental activities net investment in capital assets are largely due to the extensive projects underway funded by the 2012 Special Purpose Local Option Sales Tax ("SPLOST").

The FY 2016 decrease in governmental activities restricted net position also reflects activity from the SPLOST County and City funds, with a combined decrease of \$2 million. Other significant decreases in funds restricted for capital outlay included projects funded by the 2013 MBCUDA Fund \$2.7 million and TAD Second Street Corridor \$2 million. These decreases were partially offset by an increase of \$2 million in funds restricted for debt service of the GMA leasepool.

The FY 2016 decrease in business-type activities unrestricted net position is primarily due to losses in the Solid Waste Enterprise Fund. Fee changes initiated in FY 2016 should provide additional revenues in future years.

The FY 2017 increase in governmental restricted net position is primarily due to activity in the SPLOST 2018 Fund. Commissioners approved issuance of \$35 million general obligation sales tax bonds to provide funding for projects prior to collection of the new penny tax to begin in 2018.

The FY 2017 decrease in governmental activities unrestricted net position is largely due to a net increase in net pension liability of \$61 million and an increase in OPEB benefit obligation of \$8.7 million.

The FY 2017 increase in business-type activities net position is primarily due to a decrease in landfill post-closure liability of \$2 million.

The FY 2018 decrease in governmental activities restricted net position is largely due to a decrease in amounts restricted for capital projects due to expenditures in the SPLOST 2018 Fund, with expenditures totaling \$17.7 million.

The FY 2018 decrease in governmental activities unrestricted net position is largely due to the implementation of GASB 75 requiring prior period recognition of \$79 million for net OPEB liability.

The FY 2018 decrease in business-type activities net position is primarily due to an increase in landfill post-closure liability of \$3.5 million.

The FY 2019 decrease in governmental activities restricted net position is largely due to a decrease in amounts restricted for capital projects due to expenditures in the SPLOST 2012 Funds, with expenditures totaling \$11.5 million.

The FY 2019 increase in business-type activities net position is primarily due to an increase in Solid Waste Enterprise Fund of \$1.7 million, with a decrease in landfill post-closure liability of \$2.2 million compared to FY 2018.

For FY 2021, total primary government net position changed less than 1%.

2018	2019	2020	2021
\$ 255,168,651	\$ 246,051,285	\$ 247,974,382	\$ 228,149,255
76,257,948	70,354,940	71,550,352	81,080,968
(297,657,503)	(256,616,907)	(238,850,180)	(237,868,963)
<u>33,769,096</u>	<u>59,789,318</u>	<u>80,674,554</u>	<u>71,361,260</u>
36,378,755	35,023,305	35,884,703	42,890,156
(7,941,569)	(4,599,818)	(6,405,379)	(4,286,839)
<u>28,437,186</u>	<u>30,423,487</u>	<u>29,479,324</u>	<u>38,603,317</u>
291,547,406	281,074,590	283,859,085	271,039,411
76,257,948	70,354,940	71,550,352	81,080,968
(305,599,072)	(261,216,725)	(245,255,559)	(242,155,802)
<u>\$ 62,206,282</u>	<u>\$ 90,212,805</u>	<u>\$ 110,153,878</u>	<u>\$ 109,964,577</u>

MACON-BIBB COUNTY, GEORGIA

CHANGES IN NET POSITION LAST SEVEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 2)

	2015	2016	2017
EXPENSES			
Governmental Activities			
General government	\$ 30,290,662	\$ 28,173,095	\$ 35,261,988
Judicial	17,939,814	17,735,112	22,274,374
Public safety	82,165,905	86,814,275	109,749,053
Public works	27,718,103	19,851,117	17,605,752
Housing and development	11,119,647	17,105,837	18,254,975
Health and welfare	6,553,586	8,973,917	9,940,194
Culture and recreation	7,484,518	12,155,930	13,033,320
Interest on long-term debt	4,193,869	3,922,637	4,825,637
Total Governmental Activities	187,466,104	194,731,920	230,945,293
Business-type Activities			
Tobesofkee Recreation	1,462,022	1,226,623	1,593,442
Solid Waste	10,979,235	13,475,185	11,249,729
Airport	1,780,602	1,910,706	1,884,643
Coliseum	1,818,188	2,258,386	1,830,691
Mulberry Street Parking Garage	167,369	166,553	179,604
Bowden Golf Course	561,994	611,970	720,558
Total Business-type Activities	16,769,410	19,649,423	17,458,667
Total Primary Government	\$ 204,235,514	\$ 214,381,343	\$ 248,403,960
PROGRAM REVENUES			
Governmental Activities			
Charges for services			
General government	\$ 7,296,716	\$ 7,341,607	\$ 8,361,216
Judicial	2,421,653	2,468,449	2,510,199
Public safety	7,429,349	7,079,630	7,189,645
Other activities	2,729,242	2,786,994	2,386,687
Operating grants and contributions	4,819,639	4,895,989	8,248,564
Capital grants and contributions	8,537,724	5,440,451	3,698,632
Total Governmental Activities	33,234,323	30,013,120	32,394,943
Business-type Activities			
Charges for services			
Tobesofkee Recreation	675,966	747,247	758,906
Solid Waste	10,346,591	11,426,332	12,614,083
Airport	1,342,899	1,387,065	1,496,416
Coliseum	1,930	-	-
Mulberry Street Parking Garage	149,499	140,622	153,991
Bowden Golf Course	319,983	283,949	303,849
Operating grants and contributions	-	572,445	165,534
Total Business-type Activities	12,836,868	14,557,660	15,492,779
Total Primary Government	\$ 46,071,191	\$ 44,570,780	\$ 47,887,722

	2018	2019	2020	2021
\$	28,854,100	\$ 37,246,486	\$ 46,001,471	\$ 45,620,684
	20,254,786	22,356,437	25,790,404	24,909,844
	90,520,341	85,534,257	86,548,435	84,141,693
	19,088,846	16,420,729	18,465,317	51,119,379
	13,790,513	15,571,144	12,541,149	26,776,098
	9,311,368	8,009,846	7,928,696	8,957,912
	14,767,434	13,154,076	14,586,119	11,581,834
	4,386,818	4,392,917	4,495,129	4,804,847
	<u>200,974,206</u>	<u>202,685,892</u>	<u>216,356,720</u>	<u>257,912,291</u>
	1,536,576	1,402,581	1,610,685	1,644,955
	17,434,748	12,136,159	14,920,490	11,810,152
	1,997,072	1,934,129	1,800,262	1,944,078
	1,708,007	1,358,371	1,743,025	1,829,234
	156,163	87,917	-	-
	727,643	909,272	875,510	705,509
	<u>23,560,209</u>	<u>17,828,429</u>	<u>20,949,972</u>	<u>17,933,928</u>
\$	<u>224,534,415</u>	<u>\$ 220,514,321</u>	<u>\$ 237,306,692</u>	<u>\$ 275,846,219</u>
\$	8,512,227	\$ 7,524,189	\$ 8,070,077	\$ 8,454,410
	2,363,504	2,407,507	2,153,293	2,327,094
	8,490,549	7,070,288	14,279,411	7,161,699
	2,344,343	2,462,679	2,257,644	2,289,243
	13,254,664	14,743,814	14,154,216	24,812,153
	964,893	4,811,451	4,761,162	7,312,899
	<u>35,930,180</u>	<u>39,019,928</u>	<u>45,675,803</u>	<u>52,357,498</u>
	776,607	715,305	676,654	794,269
	13,325,284	14,815,565	13,213,538	14,794,371
	1,448,812	734,193	738,634	1,004,555
	-	102,742	201,147	201,800
	135,828	-	-	-
	235,013	240,360	289,144	444,522
	2,175,791	572,593	-	-
	<u>18,097,335</u>	<u>17,180,758</u>	<u>15,119,117</u>	<u>17,239,517</u>
\$	<u>54,027,515</u>	<u>\$ 56,200,686</u>	<u>\$ 60,794,920</u>	<u>\$ 69,597,015</u>

MACON-BIBB COUNTY, GEORGIA

CHANGES IN NET POSITION LAST SEVEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 2)

	2015	2016	2017
NET PROGRAM (EXPENSE)/REVENUE			
Governmental Activities	\$ (154,231,781)	\$ (164,718,800)	\$ (198,550,350)
Business-type Activities	(3,932,542)	(5,091,763)	(1,965,888)
Total Primary Government Net Expense	\$ (158,164,323)	\$ (169,810,563)	\$ (200,516,238)
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS			
Governmental Activities			
Taxes:			
Property taxes	\$ 72,581,356	\$ 64,982,880	\$ 64,562,099
Sales taxes	59,498,490	58,947,467	57,766,448
Other taxes	29,506,623	31,152,134	31,325,754
Investment earnings	-	1,247,563	1,221,953
Other revenues	40,315	121,029	128,424
Transfers	(4,234,838)	(3,906,539)	(4,156,769)
Total Governmental Activities	157,391,946	152,544,534	150,847,909
Business-type Activities			
Investment earnings	2,312	3,524	6,666
Transfers	4,234,838	3,906,539	4,156,769
Total Business-type Activities	4,237,150	3,910,063	4,163,435
Total Primary Government	\$ 161,629,096	\$ 156,454,597	\$ 155,011,344
CHANGE IN NET POSITION			
Governmental Activities	\$ 3,160,165	\$ (12,174,266)	\$ (47,702,441)
Business-type Activities	304,608	(1,181,700)	2,197,547
Total Primary Government	\$ 3,464,773	\$ (13,355,966)	\$ (45,504,894)

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

The increase in Housing and Development expenses in FY 2016 was partially due to a project coordinated with Macon-Bibb County Urban Development Authority representing \$5.1 million.

The FY 2016 increase in Solid Waste expenses is primarily due to adding the prior City of Macon incorporated area collection to an external contractor.

The FY 2016 decrease in capital grants was primarily due to the completion of a large Department of Transportation Grant, which reported \$4.4 million in FY 2015 and final revenue of \$368,300 in FY 2016.

The FY 2016 decrease in property tax was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The FY 2017 increased obligations for pension and post-employment benefit obligations caused increases in all Governmental Activities functions, excluding interest on long-term debt.

The FY 2017 decrease in business-type activities expenses was primarily due to a decrease in landfill post-closure liability of \$2 million.

The FY 2018 increase in business-type activities expenses was primarily due to an increase in landfill post-closure liability of \$3.5 million.

2018	2019	2020	2021
\$ (165,044,026)	\$ (163,665,964)	\$ (170,680,917)	\$ (205,554,793)
(5,462,874)	(647,671)	(5,830,855)	(694,411)
<u>\$ (170,506,900)</u>	<u>\$ (164,313,635)</u>	<u>\$ (176,511,772)</u>	<u>\$ (206,249,204)</u>
\$ 77,683,519	\$ 90,761,087	\$ 92,185,293	\$ 97,921,816
62,032,480	65,692,444	67,387,189	70,565,046
31,813,177	33,719,192	34,729,183	36,373,780
1,267,461	1,878,741	1,862,529	1,048,405
72,202	172,113	199,411	95,759
(4,728,825)	(2,537,391)	(4,797,452)	(9,763,307)
<u>168,140,014</u>	<u>189,686,186</u>	<u>191,566,153</u>	<u>196,241,499</u>
27,811	96,581	89,240	55,097
4,728,825	2,537,391	4,797,452	9,763,307
<u>4,756,636</u>	<u>2,633,972</u>	<u>4,886,692</u>	<u>9,818,404</u>
\$ 172,896,650	\$ 192,320,158	\$ 196,452,845	\$ 206,059,903
\$ 3,095,988	\$ 26,020,222	\$ 20,885,236	\$ (9,313,294)
(706,238)	1,986,301	(944,163)	9,123,993
<u>\$ 2,389,750</u>	<u>\$ 28,006,523</u>	<u>\$ 19,941,073</u>	<u>\$ (189,301)</u>

The FY 2018 increase in governmental activities operating grants was primarily due to an Alternate Essential Air Service Program grant received with FY 2018 revenues totaling \$4 million.

The FY 2018 increase in business-type activities operating grants was primarily due to reimbursements from the Federal Emergency Management Agency for debris monitoring and removal incurred during Hurricane Irma.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

The FY 2019 increase in general government expenses was primarily due to \$4 million contribution to OPEB Trust Fund.

The FY 2019 decrease in business-type activities expenses was primarily due to a decrease in landfill post-closure liability of \$2.3 million.

The FY 2019 increase in governmental activities capital grants and contributions was primarily due to federal transportation funds received for infrastructure improvements.

The increase in property tax in FY 2019 was due to a 3 mill increase, raising the millage from 17.652 to 20.652.

The FY 2020 increase in public safety charges for services was primarily due to \$7.9 million revenues collected in the DA Rico Fund.

The FY 2021 increase in transfers was primarily due to pre-funding of debt service.

MACON-BIBB COUNTY, GEORGIA

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE LAST SEVEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 3)

	2015	2016	2017	2018	2019	2020	2021
Property Tax	\$ 72,581,356	\$ 64,982,880	\$ 64,562,099	\$ 77,683,519	\$ 90,761,087	\$ 92,185,293	\$ 97,921,816
Sales Tax	59,498,490	58,947,467	57,766,448	62,032,480	65,692,444	66,176,091	70,565,046
Franchise Tax	11,513,962	12,203,273	11,783,849	11,590,866	12,104,934	12,392,381	12,204,838
Insurance Premium Tax	8,083,743	8,960,555	9,706,147	10,335,611	11,167,389	11,861,414	12,511,162
Hotel/Motel Tax	3,476,773	3,710,022	3,977,945	4,203,930	4,549,461	4,126,648	4,171,722
Alcoholic Beverage Tax	2,471,363	2,491,447	2,551,557	2,476,942	2,448,088	2,645,965	2,571,895
Intangible Tax	798,925	881,455	764,353	780,664	778,561	1,120,598	1,386,737
Other Taxes	3,161,857	2,905,382	2,541,903	2,425,164	2,670,759	2,582,177	4,726,687
Total Taxes	<u>\$ 161,586,469</u>	<u>\$ 155,082,481</u>	<u>\$ 153,654,301</u>	<u>\$ 171,529,176</u>	<u>\$ 190,172,723</u>	<u>\$ 193,090,567</u>	<u>\$ 206,059,903</u>

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

The decrease in property tax in FY 2016 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

The increase in property tax in FY 2019 was due to a 3 mill increase, raising the millage from 17.652 to 20.652.

The increase in property tax in FY 2021 was due to a tax increase since Macon-Bibb County did not adopt the rollback rate and the millage remained at 20.331.

MACON-BIBB COUNTY, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS LAST SEVEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING) (TABLE 4)

	2015	2016	2017
General Fund:			
Non-spendable	\$ 256,576	\$ 354,583	\$ 475,679
Assigned	23,400,166	19,072,132	6,778,548
Unassigned	4,303,352	322,006	509,279
Total General Fund	27,960,094	19,748,721	7,763,506
All Other Governmental Funds			
Non-spendable, reported in:			
Special revenue funds	-	6,897	7,085
Capital projects funds	-	-	-
Restricted, reported in:			
Special revenue funds	6,167,496	7,082,488	7,682,405
Debt service funds	6,259,001	8,316,257	9,737,218
Capital projects funds	47,092,226	39,844,197	64,637,150
Committed, reported in:			
Special revenue funds	496,137	727,126	1,109,163
Assigned, reported in:			
Capital projects funds	1,334,423	178,790	175,337
Unassigned, reported in:			
Special revenue funds	(68,362)	(4,011)	(7,259)
Capital projects funds	(321,276)	-	-
Total All Other Governmental Funds	60,959,645	56,151,744	83,341,099
Total Governmental Funds			
Non-spendable	256,576	361,480	482,764
Restricted	59,518,723	55,242,942	82,056,773
Committed	496,137	727,126	1,109,163
Assigned	24,734,589	19,250,922	6,953,885
Unassigned	3,913,714	317,995	502,020
Total Governmental Funds	\$ 88,919,739	\$ 75,900,465	\$ 91,104,605

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

The FY 2016 decrease in assigned and unassigned fund balance of the General Fund was the result of the FY 2016 decrease in fund balance totaling \$8.2 million.

The FY 2016 increase in restricted for debt service was the result of an increase in the Debt Service Fund of \$2.1 million, primarily due to GMA leasepool activity.

The FY 2016 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2012 Funds combined decrease of \$1.9 million, 2013 MBCUDA Fund \$2.7 million, TAD Second Street \$2 million.

The FY 2016 decrease in assigned fund balance of the General Fund was primarily the result of a decrease in funds assigned for working capital of \$12 million.

The FY 2017 increase in restricted for capital projects was primarily due to the issuance of \$35 million general obligation sales tax bonds in the SPLOST 2018 Fund.

The FY 2018 increase in non-spendable fund balance in the Capital Projects Fund was due to the sale of property in FY 2018 that included a long-term note receivable of \$900,000.

2018	2019	2020	2021
\$ 102,318	\$ 334,709	\$ 359,296	\$ 326,652
5,357,746	6,696,857	7,686,267	7,650,398
-	11,991,062	25,113,098	36,771,234
<u>5,460,064</u>	<u>19,022,628</u>	<u>33,158,661</u>	<u>44,748,284</u>
4,011	5,986	5,152	5,257
900,000	-	-	-
8,643,377	8,615,093	14,305,109	12,065,873
11,529,582	12,206,485	12,208,075	21,210,668
56,084,989	49,533,361	45,037,168	47,804,427
1,630,990	2,156,959	2,550,566	3,622,352
84,947	2,108,354	3,181,368	11,386,337
(4,186)	(61,529)	(1,656)	(2,825,002)
(200,221)	(150,751)	(87,193)	(87,193)
<u>78,673,489</u>	<u>74,413,958</u>	<u>77,198,589</u>	<u>93,182,719</u>
1,006,329	340,695	364,448	331,909
76,257,948	70,354,940	71,550,352	81,080,968
1,630,990	2,156,959	2,550,566	3,622,352
5,442,693	8,805,211	10,867,635	19,036,735
(204,407)	11,778,782	25,024,249	33,859,039
<u>\$ 84,133,553</u>	<u>\$ 93,436,587</u>	<u>\$ 110,357,250</u>	<u>\$ 137,931,003</u>

The FY 2018 increase in restricted for debt service was the result of an increase in the Debt Service Fund of \$1.8 million, primarily due to GMA leasepool activity.

The FY 2018 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2018 Fund decrease of \$11.2 million and 2015 MBCUDA Fund \$3.7 million.

The FY 2019 increase in unassigned in General Fund was due to an FY 2019 increase in fund balance of \$13.5 million.

The FY 2019 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2012 County \$6 million and SPLOST 2012 City \$5.4 million.

The FY 2020 increase in restricted Special Revenue Funds was primarily due to an increase of \$4.6 million in the DA RICO Fund.

The FY 2021 increase in unassigned in General Fund was due to an FY 2021 increase in fund balance of \$11 million.

MACON-BIBB COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST SEVEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING) (TABLE 5)

	2015	2016	2017
REVENUES			
Taxes	\$ 161,536,844	\$ 155,326,001	\$ 153,513,588
Licenses and permits	3,396,582	3,899,670	3,847,875
Intergovernmental	11,773,221	10,758,048	11,651,010
Charges for services	10,065,709	10,239,724	10,138,181
Fines	3,612,550	3,304,000	3,436,030
Investment earnings	1,096,101	1,328,652	1,306,940
Rentals	2,432,603	2,075,171	2,179,712
Other Revenues	986,160	936,279	2,436,636
Total Revenues	194,899,770	187,867,545	188,509,972
EXPENDITURES			
General government	27,062,314	28,019,278	27,415,672
Judicial	17,936,060	18,266,302	19,195,708
Public safety	77,107,765	73,451,368	75,803,421
Public works	8,657,232	6,010,551	6,806,070
Housing and development	7,534,483	8,946,654	8,258,620
Health and welfare	8,940,605	9,013,169	9,844,635
Culture and recreation	10,799,500	9,858,326	9,863,094
Capital outlay	32,873,837	35,741,477	39,159,836
Debt service principal	14,789,766	10,031,056	27,740,766
Debt service interest and fees	3,618,095	4,263,064	4,224,742
Debt service issuance costs	857,710	196,975	1,067,285
Total Expenditures	210,177,367	203,798,220	229,379,849
Deficiency of Revenues			
Under Expenditures	(15,277,597)	(15,930,675)	(40,869,877)
OTHER FINANCING SOURCES (USES)			
Transfers in	6,492,004	4,723,884	4,773,033
Transfers out	(8,530,051)	(7,481,105)	(7,998,429)
Payments to escrow agent	(12,322,814)	-	(3,234,200)
Issuance of bonds and leases	29,980,000	5,280,431	53,250,000
Premium on bonds	438,537	-	9,019,819
Discount on bonds	(29,827)	-	-
Insurance recoveries	40,315	121,029	128,424
Sale of capital assets	168,045	267,162	135,370
Total Other Financing Sources (Uses)	16,236,209	2,911,401	56,074,017
Net Change in Fund Balances	\$ 958,612	\$ (13,019,274)	\$ 15,204,140

2018	2019	2020	2021
\$ 171,354,362	\$ 189,613,372	\$ 193,193,698	\$ 206,266,279
4,401,263	3,785,696	4,404,966	4,650,364
12,410,451	17,617,689	18,880,832	27,904,124
9,971,313	10,544,542	9,824,207	10,758,636
4,798,681	2,698,307	10,169,438	2,360,715
1,892,091	2,683,563	2,293,788	1,018,025
2,228,397	2,145,475	2,147,759	2,148,030
966,202	1,152,705	713,973	1,625,982
<u>208,022,760</u>	<u>230,241,349</u>	<u>241,628,661</u>	<u>256,732,155</u>
32,737,005	37,056,369	41,115,848	46,207,125
19,251,579	21,001,792	22,750,876	24,606,224
80,678,826	80,835,496	78,308,275	79,458,021
8,973,923	8,344,144	6,330,646	5,426,930
7,675,170	9,268,127	7,140,245	6,925,501
9,215,809	7,914,287	7,938,045	8,957,912
9,964,278	9,706,065	9,459,734	10,067,318
33,583,737	30,088,974	41,479,036	65,341,281
12,539,846	23,404,207	7,756,770	8,341,057
5,468,503	5,231,954	4,866,849	4,998,879
141,028	245,341	391,000	486,315
<u>220,229,704</u>	<u>233,096,756</u>	<u>227,537,324</u>	<u>260,816,563</u>
<u>(12,206,944)</u>	<u>(2,855,407)</u>	<u>14,091,337</u>	<u>(4,084,408)</u>
3,990,600	3,989,217	3,263,631	24,246,530
(9,046,481)	(6,590,716)	(6,576,425)	(26,631,605)
-	-	-	-
4,794,445	13,904,813	5,638,547	33,880,449
-	-	-	-
-	-	-	-
72,202	172,113	143,293	95,759
5,425,126	683,014	360,280	67,028
<u>5,235,892</u>	<u>12,158,441</u>	<u>2,829,326</u>	<u>31,658,161</u>
<u>\$ (6,971,052)</u>	<u>\$ 9,303,034</u>	<u>\$ 16,920,663</u>	<u>\$ 27,573,753</u>

MACON-BIBB COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST SEVEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING) (TABLE 5)

	2015	2016	2017
Debt Service as a Percentage of Non-capital Expenditures	10.05%	7.91%	16.09%

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

The FY 2016 decrease in property tax in FY 2016 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

FY 2015 included the issuance of \$29,980,000 bonds to partially advance refund to certain series of 2007 and 2013 MBCUDA bonds and provide \$14 million for projects. FY 2016 included the issuance of \$5.3 million in MBCUDA bonds for development projects.

Several departments had decreases in personnel and benefits in FY 2016 due to the retirement incentive program initiated in FY 2015. Public safety expenditures in General Fund decreased \$3.7 million, with approximately \$2.8 million due to salary and benefit decreases.

Debt service principal decreased in FY 2016, primarily due to the advance refunding of certain series of 2007 and 2013 MBCUDA bonds with proceeds from 2015 MBCUDA bonds.

Debt service principal increased in FY 2017, primarily due to the refunding of certain series of debt including MBCUDA 2002A, 2009, and 2013A.

FY 2017 included the issuance of \$35 million general obligation sales tax bonds and \$18.25 million in refunding bonds, which resulted in increases in issuance costs and other financing sources.

Payments to escrow agent increased in FY 2017 with the advance refunding of MBCUDA Series 2002B (prior City of Macon) debt and MBCUDA Series 2002B (prior Bibb County) debt.

The FY 2018 increase in taxes was primarily the result of a 3 mill increase, raising the millage from 14.652 to 17.652.

The FY 2019 increase in taxes was primarily the result of a 3 mill increase, raising the millage from 17.652 to 20.652.

The FY 2019 increase in general government expenditures was primarily the result of a \$4 million contribution to OPEB Trust Fund.

The FY 2019 increase in debt service principal was primarily the result of refunding MBCUDA 2007 Hotel bonds of \$7.8 million.

The FY 2020 increase in fine revenue was primarily due to forfeitures recognized in the DA RICO Fund, with FY 2020 fine revenues totaling \$7.9 million.

The FY 21 decrease in fine revenue was primarily due to forfeitures recognized in the DA RICO Fund in FY 20 of \$7.9 million.

2018	2019	2020	2021
9.12%	13.54%	6.27%	5.72%

MACON-BIBB COUNTY, GEORGIA

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE LAST SEVEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING) (TABLE 6)

	2015	2016	2017	2018	2019	2020	2021
Property Tax	\$ 72,531,731	\$ 65,226,400	\$ 64,421,386	\$ 77,508,705	\$ 90,201,736	\$ 92,288,424	\$ 98,116,355
Sales Tax	59,498,490	58,947,467	57,766,448	62,032,480	65,692,444	66,176,091	71,776,144
Hotel/Motel Tax	3,476,773	3,710,022	3,977,945	4,203,930	4,549,461	4,126,648	4,171,722
Alcoholic Beverage Tax	2,471,363	2,491,447	2,551,557	2,476,942	2,448,088	2,645,965	2,571,895
Intangible Tax	798,925	881,455	764,353	780,664	778,561	1,120,598	1,386,737
Real Estate Transfer Tax	226,800	242,711	247,479	210,985	253,411	384,613	410,416
Franchise Taxes	11,513,962	12,203,273	11,783,849	11,590,866	12,104,934	12,392,381	12,204,838
Financial gross receipts tax	434,314	412,110	388,439	366,832	349,538	226,984	243,446
Payment in lieu of taxes	441,241	364,457	497,671	406,302	325,557	356,219	314,049
Insurance Premium Tax	8,083,743	8,960,555	9,706,147	10,335,611	11,167,389	11,861,414	12,511,162
Interest and penalties	2,059,502	1,886,104	1,408,314	1,441,045	1,742,253	1,614,361	2,559,515
Total Taxes	\$ 161,536,844	\$ 155,326,001	\$ 153,513,588	\$ 171,354,362	\$ 189,613,372	\$ 193,193,698	\$ 206,266,279

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

The decrease in property tax in FY 2016 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

The increase in property tax in FY 2019 was due to a 3 mill increase, raising the millage from 17.652 to 20.652.

The increase in property tax in FY 2021 was due to a tax increase since Macon-Bibb County did not adopt the rollback rate and the millage remained at 20.331. There was also a significant increase in sales tax proceeds between FY 2020 and FY 2021.

MACON-BIBB COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST SEVEN FISCAL YEARS (TABLE 7)

	2015	2016	2017
Assessed Value			
Residential Property	\$ 2,096,647,260	\$ 2,034,777,589	\$ 2,023,324,452
Commercial Property	1,455,905,068	1,475,420,757	1,514,467,545
Industrial Property	360,473,200	385,341,214	401,927,651
Other Real/Personal Property			
Historical	9,412,483	14,577,374	17,305,299
Agricultural	64,396,178	64,134,589	63,169,203
Preferential	49,776	49,776	49,776
Conservation Use	24,990,800	25,488,194	25,903,826
Forest Land Conservation Use	2,141,157	2,141,157	2,276,199
Motor Vehicle Property	301,551,920	210,348,700	158,458,740
Utility	145,053,995	149,150,102	155,467,852
Heavy Equipment	32,769	54,393	114,445
Mobile Home	7,048,057	6,781,313	6,227,174
Timber	115,580	441,200	467,495
Total Property	4,467,818,243	4,368,706,358	4,369,159,657
Less Exemptions	362,673,941	368,931,436	372,127,060
Total Taxable Property			
Assessed Value	\$ 4,105,144,302	\$ 3,999,774,922	\$ 3,997,032,597
Actual Value	\$ 11,169,372,238	\$ 10,921,104,095	\$ 10,922,197,900
Total Direct Tax Rate	16.7940	14.6520	14.6520

SOURCE:

Macon-Bibb County Tax Commissioner's Office
Georgia Department of Revenue

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represent the first seven full fiscal years of the new government.

The County assesses property at the rate of 40% of estimated actual value, with the exception of timber, which is assessed at 100%.

Tax rates are per \$1,000 of assessed value.

	2018	2019	2020	2021
\$	2,008,937,892	\$ 2,052,275,035	\$ 2,111,918,848	\$ 2,190,756,035
	1,572,253,004	1,575,404,654	1,633,384,021	1,685,305,856
	457,218,675	490,851,289	462,204,663	508,137,673
	23,058,638	25,105,227	27,597,602	30,203,158
	63,591,907	63,370,258	64,940,429	66,321,258
	49,776	49,776	49,776	49,776
	26,243,711	26,699,214	26,968,407	27,658,592
	2,276,199	2,499,509	2,528,462	2,528,462
	118,018,850	89,764,110	71,441,620	56,296,310
	158,275,575	155,733,546	160,937,358	168,537,403
	150,857	90,253	98,862	101,144
	5,894,454	5,944,817	6,322,586	7,726,568
	374,813	357,591	376,757	925,714
	<u>4,436,344,351</u>	<u>4,488,145,279</u>	<u>4,568,769,391</u>	<u>4,744,547,949</u>
	<u>396,142,076</u>	<u>413,598,742</u>	<u>413,742,788</u>	<u>460,825,293</u>
\$	<u>4,040,202,275</u>	<u>\$ 4,074,546,537</u>	<u>\$ 4,155,026,603</u>	<u>\$ 4,283,722,656</u>
\$	11,090,298,658	\$ 11,219,826,811	\$ 11,421,358,342	\$ 11,859,981,302
	17.6520	20.6520	20.3310	20.3310

MACON-BIBB COUNTY, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST SEVEN FISCAL YEARS (TABLE 8)

	2015	2016	2017	2018	2019	2020	2021
Macon-Bibb County Direct Rates							
General	16.7940	14.6520	14.6520	17.6520	20.6520	20.3310	20.3310
Total Direct Rate	16.7940	14.6520	14.6520	17.6520	20.6520	20.3310	20.3310
Bibb County School District							
	17.9450	17.9450	19.9450	19.8140	19.3140	18.8140	18.4930
Total Direct and Overlapping Rates	34.7390	32.5970	34.5970	37.4660	39.9660	39.1450	38.8240

SOURCE:

Macon-Bibb County Tax Commissioner's Office.

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represent the first seven full fiscal years of the new government.

Tax rates are per \$1,000 of assessed value.

The Direct Rate is calculated differently than the separate, individual tax rates. The individual millage rates for Macon-Bibb County are as follows:

Macon-Bibb County Millage Rates

General	14.6520	14.6520	14.6520	17.6520	20.6520	20.3310	20.3310
Macon City District	4.8500	-	-	-	-	-	-
Total Millage Rate	19.5020	14.6520	14.6520	17.6520	20.6520	20.3310	20.3310

MACON-BIBB COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND FISCAL YEAR 2015 (TABLE 9)

<u>Taxpayer</u>	<u>Fiscal Year 2021</u>			<u>Fiscal Year 2015</u>		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Georgia Power Company	\$ 100,468,025	1	2.35%	\$ 61,974,413	1	1.51%
Graphic Packaging International, Inc.	76,229,171	2	1.78%	60,598,573	2	1.48%
YKK (USA), Inc.	43,617,339	3	1.02%	34,076,991	4	0.83%
Coliseum Medical Centers	39,561,451	4	0.92%	44,325,040	3	1.08%
Shoppes at River Crossing LLC	31,048,433	5	0.72%	23,489,250	6	0.57%
Armstrong World Industries, Inc.	28,322,386	6	0.66%	18,383,728	9	0.45%
Norfolk Southern Combined Railroad	24,096,601	7	0.56%	24,476,886	5	0.60%
Bellsouth (AT&T) Telecommunications	23,715,029	8	0.55%	18,512,323	8	0.45%
Walmart	20,240,715	9	0.47%	21,997,917	7	0.54%
Atlanta Gas Light Co	19,756,864	10	0.46%	-		0.00%
Verizon Wireless East LP	-		0.00%	16,874,097	10	0.41%
Total	\$ 407,056,014		9.50%	\$ 324,709,218		7.92%

SOURCE:

Macon-Bibb County Tax Commissioner's Office

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

MACON-BIBB COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS LAST SEVEN FISCAL YEARS (TABLE 10)

	<u>2015</u>	<u>2016</u>	<u>2017</u>
Taxes Levied for the Fiscal Year			
Original Levy	\$ 68,941,928	\$ 58,606,893	\$ 58,566,864
Adjustments	<u>826,320</u>	<u>899,536</u>	<u>948,749</u>
Total Adjusted Levy	<u>\$ 69,768,248</u>	<u>\$ 59,506,429</u>	<u>\$ 59,515,613</u>
Collected within the Fiscal Year of the Levy			
Amount	\$ 64,923,290	\$ 56,228,082	\$ 56,529,410
Percentage of Original Levy	94.17%	95.94%	96.52%
Percentage of Adjusted Levy	93.06%	94.49%	94.98%
Collections in Subsequent Years	\$ 2,327,576	\$ 1,947,767	\$ 1,634,810
Total Collections to Date			
Amount	\$ 67,250,866	\$ 58,175,849	\$ 58,164,220
Percentage of Adjusted Levy	96.39%	97.76%	97.73%

SOURCE:

Macon-Bibb County Tax Commissioner's Office

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

The information presented in this schedule relates to the County's property tax levies, and does not include those it collects on behalf of other governments.

2018	2019	2020	2021
\$ 71,320,433	\$ 84,150,895	\$ 84,475,846	\$ 87,095,980
639,573	435,868	422,841	807,045
<u>\$ 71,960,006</u>	<u>\$ 84,586,763</u>	<u>\$ 84,898,687</u>	<u>\$ 87,903,025</u>
\$ 68,552,065	\$ 80,800,158	\$ 80,959,163	\$ 84,354,296
96.12%	96.02%	95.84%	96.85%
95.26%	95.52%	95.36%	95.96%
\$ 1,798,668	\$ 1,785,224	\$ 1,750,685	\$ -
\$ 70,350,733	\$ 82,585,382	\$ 82,709,848	\$ 84,354,296
97.76%	97.63%	97.42%	95.96%

MACON-BIBB COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE LAST SEVEN FISCAL YEARS (TABLE 11)

	2015	2016	2017
Governmental Activities			
General Obligation Bonds:			
Bonds	\$ 33,650,000	\$ 26,315,000	\$ 53,805,000
Premium/(Discount)	1,341,107	886,832	6,268,081
Revenue Bonds:			
Bonds	66,345,000	69,690,431	65,097,763
Premium/(Discount)	559,373	510,354	3,634,624
Certificates of Participation	13,452,000	13,452,000	13,452,000
Capital Leases	2,064,696	1,288,918	763,700
Note Payable - Due to component unit	-	-	1,432,251
Total	<u>117,412,176</u>	<u>112,143,535</u>	<u>144,453,419</u>
Business-Type Activities			
Revenue Bonds:	1,850,000	1,265,000	645,000
Discount	(8,353)	(5,315)	(2,277)
Capital Leases	603,501	830,282	564,035
Notes Payable	111,002	-	-
Total	<u>2,556,150</u>	<u>2,089,967</u>	<u>1,206,758</u>
Total Primary Government	<u>\$ 119,968,326</u>	<u>\$ 114,233,502</u>	<u>\$ 145,660,177</u>
Personal Income (in thousands)	\$ 5,690,229	\$ 5,899,611	\$ 6,008,761
Percentage of Personal Income	2.11%	1.94%	2.42%
Population	153,918	153,721	152,760
Per Capita	779	743	954

SOURCE:

Bureau of Economic Analysis for Population, Personal Income and Per Capita Personal income

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

Details regarding Macon-Bibb County's debt can be found in the notes to the financial statements.

These ratios are calculated using personal income and population for the prior calendar year.

The FY 2017 increase in general obligation bonds reflects the issuance of \$35 million in general obligation sales tax bonds.

The increase in Revenue Bonds is due to the increase in the outstanding balances of 2020 Urban Development Authority Taxable Revenue Bonds related to the City Hall Annex Hotel.

2018	2019	2020	2021
\$ 46,049,278	\$ 36,810,000	\$ 33,605,000	\$ 30,250,000
5,348,454	4,612,285	4,029,681	3,447,077
65,085,910	65,233,573	66,884,848	96,030,244
3,388,443	3,136,947	2,886,827	2,633,954
13,452,000	13,452,000	13,452,000	13,452,000
913,944	652,865	243,184	144,181
1,288,954	1,142,254	990,669	835,437
<u>135,526,983</u>	<u>125,039,924</u>	<u>122,092,209</u>	<u>146,792,893</u>
-	-	-	-
-	-	-	-
462,128	393,291	322,281	-
-	-	-	-
<u>462,128</u>	<u>393,291</u>	<u>322,281</u>	<u>-</u>
<u>\$ 135,989,111</u>	<u>\$ 125,433,215</u>	<u>\$ 122,414,490</u>	<u>\$ 146,792,893</u>
\$ 6,119,162	\$ 6,385,462	\$ 6,539,253	\$ 6,847,238
2.22%	1.96%	1.87%	2.14%
152,862	153,095	153,159	153,200
890	819	799	958

MACON-BIBB COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST SEVEN FISCAL YEARS (TABLE 12)

	2015	2016	2017
General Obligation Bonds:			
Bonds	\$ 33,650,000	\$ 26,315,000	\$ 53,805,000
Premium/(Discount)	1,341,107	886,832	6,268,081
Less Amounts Available in Capital Projects Funds			
Restricted for principal payments	(7,836,875)	(7,919,547)	(9,692,909)
Total	\$ 27,154,232	\$ 19,282,285	\$ 50,380,172
Percentage of Estimated Actual Taxable			
Value of Property	0.24%	0.18%	0.46%
Per Capita	176	125	329

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

Details regarding Macon-Bibb County's debt can be found in the notes to the financial statements.

See the Schedule of Demographic and Economic Statistics for personal income and population data.

See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

2018	2019	2020	2021
\$ 46,049,277	36,810,000	33,605,000	30,250,000
5,348,453	4,612,285	4,029,681	3,447,075
<u>(11,862,528)</u>	<u>(4,065,753)</u>	<u>(4,131,447)</u>	<u>(4,215,258)</u>
<u>\$ 39,535,202</u>	<u>\$ 37,356,532</u>	<u>\$ 33,503,234</u>	<u>\$ 25,351,817</u>
0.36%	0.33%	0.25%	0.25%
259	244	190	192

MACON-BIBB COUNTY, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT JUNE 30, 2020 (TABLE 13)

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
General Obligation Debt			
Series 2017 Special Purpose Local Option Sales Tax Bonds	26,120,000	100%	26,120,000
Series 2017 SPLOST Unamortized premium	3,447,075	100%	3,447,075
Series 2014 Tax Allocation District Bonds Second Street	4,130,000	100%	4,130,000
Total Direct General Obligation Debt	\$ 33,697,075	100%	\$ 33,697,075
Contractual Obligation Debt			
Macon-Bibb County Industrial Authority Revenue Bonds			
Series 2015 Revenue Refunding Bass Pro & Sofkee Park	\$ 7,075,000	100%	7,075,000
Series 2015 Revenue Refunding unamortized premium	245,975	100%	245,975
Macon-Bibb County Urban Development Authority Revenue Bonds			
Series 2007 Hotel Project	1,360,000	100%	1,360,000
Series 2010 Revenue Refunding	12,756	100%	12,756
Series 2010 Revenue Refunding unamortized premium	690,000	100%	690,000
Series 2013B Public Projects	6,030	100%	6,030
Series 2013B Public Projects unamortized premium	11,510,000	100%	11,510,000
Series 2015A Revenue Bonds	6,015,000	100%	6,015,000
Series 2015B Revenue Bonds	3,246,278	100%	3,246,278
Series 2016A Revenue Bonds	1,803,901	100%	1,803,901
Series 2016C Revenue Bonds	14,965,000	100%	14,965,000
Series 2017A Revenue Refunding Bonds	2,363,441	100%	2,363,441
Series 2017A Revenue Refunding Bonds unamortized premium	190,000	100%	190,000
Series 2017B Revenue Refunding Bonds	8,506	100%	8,506
Series 2017B Revenue Refunding Bonds unamortized premium	3,500,000	100%	3,500,000
Series 2019 Revenue Bonds	7,651,979	100%	7,651,979
Series 2019 Refunding Revenue Bond	19,254,575	100%	19,254,575
Series 2020 Revenue Bond	13,872,625	100%	13,872,625
Certificates of Participation	13,452,000	100%	13,452,000
Capital Lease	147,919	100%	147,919
MBCUDA Promissory Note	834,552	100%	834,552
Total Direct Contractual Obligation Debt	108,205,537	100%	108,205,537
 Total Direct Debt	 141,902,612	100%	 141,902,612
Overlapping Debt	798,221	100%	798,221
Macon-Bibb School District Contractual Obligation Debt	798,221	100%	798,221
Total Overlapping Debt			
 Total Direct and Overlapping Debt	 \$ 142,700,833	100%	 \$ 142,700,833

SOURCES:

Macon-Bibb County Finance Department
Macon-Bibb School District information provided by Macon-Bibb County School District.

NOTES:

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

MACON-BIBB COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION LAST SEVEN FISCAL YEARS (TABLE 14)

	2015	2016	2017
LEGAL DEBT MARGIN			
Debt limit	\$ 446,781,824	\$ 436,870,636	\$ 436,915,966
Total net debt applicable	25,813,125	18,395,453	44,112,091
Legal debt margin	\$ 420,968,699	\$ 418,475,183	\$ 392,803,875
Total net debt applicable to the limit as a percentage of debt limit	5.78%	4.21%	10.10%
LEGAL DEBT MARGIN CALCULATION			
Assessed value	\$ 4,105,144,302	\$ 3,999,774,922	\$ 3,997,032,597
Add back: Exempt property	362,673,941	368,931,436	372,127,060
Total assessed value	4,467,818,243	4,368,706,358	4,369,159,657
Debt limit: (10% of total assessed value)	446,781,824	436,870,636	436,915,966
Debt applicable to limit:			
General obligation bonds	30,350,000	23,015,000	50,505,000
Tax allocation bonds	3,300,000	3,300,000	3,300,000
Less amount set aside for repayment of general obligation debt	(7,836,875)	(7,919,547)	(9,692,909)
Total net debt applicable to limit	25,813,125	18,395,453	44,112,091
Legal debt margin	\$ 420,968,699	\$ 418,475,183	\$ 392,803,875

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

Under State of Georgia law, the government's outstanding general obligation debt should not exceed 10% of total assessed property value.

The legal debt margin is the difference between the debt limit and the government's net general obligation debt outstanding applicable to the limit, and represents the government's legal borrowing authority.

2018	2019	2020	2021
\$ 443,634,435	\$ 448,814,528	\$ 456,876,939	\$ 474,454,795
34,186,749	32,744,247	29,473,553	26,034,742
<u>\$ 409,447,686</u>	<u>\$ 416,070,281</u>	<u>\$ 427,403,386</u>	<u>\$ 448,420,053</u>
7.71%	7.30%	6.45%	5.49%
\$ 4,040,202,275	\$ 4,074,546,537	\$ 4,155,026,603	\$ 4,283,722,656
396,142,076	413,598,742	413,742,788	460,825,293
<u>4,436,344,351</u>	<u>4,488,145,279</u>	<u>4,568,769,391</u>	<u>4,744,547,949</u>
443,634,435	448,814,528	456,876,939	474,454,795
42,875,000	32,125,000	29,195,000	26,120,000
3,174,277	4,685,000	4,410,000	4,130,000
(11,862,528)	(4,065,753)	(4,131,447)	(4,215,258)
<u>34,186,749</u>	<u>32,744,247</u>	<u>29,473,553</u>	<u>26,034,742</u>
<u>\$ 409,447,686</u>	<u>\$ 416,070,281</u>	<u>\$ 427,403,386</u>	<u>\$ 448,420,053</u>

MACON-BIBB COUNTY, GEORGIA

PLEGDED REVENUE COVERAGE LAST SEVEN FISCAL YEARS (TABLE 15)

	2015	2016	2017
Series 2002 MBCIDA Airport Improvement			
Available Revenue			
Operating Revenue	\$ 1,342,899	\$ 1,387,065	\$ 1,496,416
Expenses	(1,144,913)	(1,265,274)	(1,229,289)
Net Available Revenue	\$ 197,986	\$ 121,791	\$ 267,127
Debt Service			
Debt Service Principal	\$ 555,001	\$ 585,000	\$ 620,000
Debt Service Interest	133,725	102,895	70,400
Total Debt Service	\$ 688,726	\$ 687,895	\$ 690,400
Coverage	28.7%	17.7%	38.7%

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

Pledged revenue consists of airline lease and charges for services. Pledged revenue funds the payment of debt service. The General Fund provides annual transfers to fund expenses in excess of funds available after payment of debt service.

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

Operating expenses do not include interest, depreciation, or amortization costs.

2018	2019	2020	2021
\$ 1,448,812	\$ 734,193	\$ 738,634	\$ 1,004,555
(1,340,147)	(1,320,227)	(1,789,316)	(1,938,648)
<u>\$ 108,665</u>	<u>\$ (586,034)</u>	<u>\$ (1,050,682)</u>	<u>\$ (934,093)</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
N/A	N/A	N/A	N/A

MACON-BIBB COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST SEVEN FISCAL YEARS (TABLE 16)

		2015	2016	2017	2018	2019	2020	2021
Population	⁽¹⁾	152,422	154,057	153,205	152,862	153,095	153,159	153,671
Personal Income (in thousands)	⁽¹⁾	\$ 5,710,667	\$ 5,896,275	\$ 5,950,607	\$ 6,119,162	\$ 6,385,462	\$ 6,539,253	\$ 6,539,253
Per Capita Personal Income	⁽¹⁾	\$ 37,466	\$ 38,273	\$ 38,841	\$ 40,031	\$ 41,709	\$ 42,696	\$ 42,554
Unemployment Rate	⁽²⁾	8.0%	6.70%	5.90%	5.40%	4.50%	3.90%	4.50%

SOURCES:

⁽¹⁾ Bureau of Economic Analysis. Figures are for prior calendar year.

⁽²⁾ U.S. Department of Labor Local Area Unemployment Statistics figures are for prior calendar year.

NOTE:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

MACON-BIBB COUNTY, GEORGIA

PRINCIPAL EMPLOYERS CURRENT YEAR AND FISCAL YEAR 2015 (TABLE 17)

Employer	Fiscal Year 2021			Fiscal Year 2015		
	Employees ⁽¹⁾	Rank	Percentage of Total County Employment	Employees ⁽¹⁾	Rank	Percentage of Total County Employment
GEICO	6,100	1	5.47%	5,690	1	5.10%
Navient Health of Central Georgia	4,900	2	4.39%	4,600	2	4.13%
Macon-Bibb County Board of Education	4,880	3	4.38%	3,700	3	3.32%
Macon-Bibb County, Georgia	2,125	4	1.91%	1,400	5	1.26%
Amazon Warehouse	1,560	5	1.40%			
Coliseum Health Systems	1,200	6	1.08%	2,103	4	1.89%
YKK (USA), Inc.	1,180	7	1.06%	740	7	0.66%
Walmart Super Stores	1,125	8	1.01%	937	6	0.84%
Mercer University	950	9	0.85%	600	8	0.54%
United States Postal Service	600	10	0.54%	600	9	0.54%
Totals	<u>24,620</u>		<u>22.08%</u>	<u>20,370</u>		<u>18.27%</u>
Average number of employees ⁽²⁾	107,941			111,499		

SOURCES:

⁽¹⁾ Macon-Bibb County Industrial Authority

⁽²⁾ Bureau of Economic Analysis

NOTE:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

MACON-BIBB COUNTY, GEORGIA

**FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST SEVEN FISCAL YEARS
(TABLE 18)**

Function	2015	2016	2017	2018	2019	2020	2021
General Government	267	212	257	238	243	217	274
Judicial	197	179	212	210	207	213	252
Public Safety	1,221	1,075	1,135	1,117	1,045	1,015	1,228
Public Works	214	163	152	135	121	122	141
Culture and Recreation	139	111	147	204	185	139	255
Housing and Development	49	46	51	42	39	25	41
Total	2,087	1,786	1,954	1,946	1,840	1,731	2,191

SOURCE:

Macon-Bibb County Budget Document

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

The County initiated a retirement incentive program in FY 2015; over 230 employees retired in FY 2015 and FY 2016 as part of this

MACON-BIBB COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM LAST SEVEN FISCAL YEARS (TABLE 19)

Function/Program	2015	2016	2017	2018	2019	2020	2021
Governmental activities							
Judicial:							
District Attorney cases filed	3,200	2,840	3,000	3,100	3,108	3,270	2,800
State Court cases filed	1,438	1,600	1,500	1,393	1,266	1,462	1,565
Probate Court caseload	4,857	4,857	4,857	5,276	4,474	5,977	7,774
Juvenile Court complaints and actions	1,793	1,972	2,169	1,261	953	916	579
Municipal Court tickets processed	15,415	14,596	18,000	14,895	14,833	15,506	10,285
Public Safety:							
Fire emergency calls answered	NA	NA	47,042	49,000	47,000	48,500	49,500
Animal welfare impounded animals	2,243	4,313	3,805	4,363	2,989	2,185	2,604
Housing and Development:							
Master Gardener volunteers estimated value	\$ 79,426	\$ 83,085	\$ 88,169	\$ 93,309	\$ 94,893	\$ 106,749	\$ 100,000
Business-type activities							
Tobesofkee Fund:							
Recreation individual admissions	84,640	90,000	90,000	90,000	49,214	53,307	92,507
Solid Waste Fund:							
Contract sanitation collection residential units	20,523	46,825	46,416	46,585	46,666	46,630	46,380
Airport Fund:							
Annual aircraft operations	19,692	20,000	20,000	18,500	19,260	19,800	20,300
Bowden Golf Course Fund:							
Weekend Green Fees and Carts for 18 Holes	\$ 27	\$ 25	\$ 25	\$ 28	\$ 26	\$ 26	\$ 26

SOURCE:

Macon-Bibb County Budget Document.

NOTES:

Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for fiscal years 2015-2021 which represents the first seven years of the new government.

MACON-BIBB COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION LAST SEVEN FISCAL YEARS (TABLE 20)

Function	2015	2016	2017	2018	2019	2020	2021
Public Safety:							
Sheriff correction facility capacity	966	966	966	966	966	966	966
Sheriff work release center capacity	204	204	204	204	204	204	204
Fire stations	19	21	21	21	22	22	22
Public Works:							
County roads - mileage ⁽¹⁾	1,132	1,130	1,130	1,130	1,130	1,130	1,130
Culture and Recreation:							
Number of parks and recreation centers	128	128	128	128	129	129	129
Solid Waste:							
Landfill total estimated annual tons disposed	72,261	42,573	33,907	33,652	30,204	23,000	14,435
Airport:							
Airports	2	2	2	2	2	2	2
Public property acres	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Bowden Golf Course:							
Yards of golf course	6,570	6,570	6,570	6,570	6,570	6,626	6,626
Centreplex:							
Auditorium Capacity	2,700	2,700	2,700	2,700	2,700	2,700	2,700
Coliseum Capacity	9,000	9,000	9,252	9,252	9,252	9,252	9,252
Tobesofkee:							
Recreation area acres	1,800	1,800	1,800	1,800	1,800	1,800	1,800

SOURCES:

Macon-Bibb County Finance Department and individual county departments, unless otherwise noted.

⁽¹⁾ Source - Georgia Department of Transportation - Georgia's Roadway Mileage and Characteristics Reports. Information is for County roads only.

NOTE:

Macon-Bibb County has reduced the amount of tons received in the landfill to begin preparation for post-closure. Macon-Bibb County, Georgia was consolidated effective January 1, 2014. Information is presented for Fiscal Years 2015-2021 which represents the first seven years of the new government.

COMPLIANCE SECTION



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Macon-Bibb County, Georgia (the "County"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated February 15, 2022. Our report also includes a reference to other auditors. Other auditors audited the component unit financial statements of the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, and the Development Authority of Bibb County as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2021-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Macon-Bibb County, Georgia's Response to Finding

The County's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Macon, Georgia
February 15, 2022



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

We have audited Macon-Bibb County, Georgia's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2021. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the operations of the Macon-Bibb County Transit Authority as of June 30, 2021, which received \$11,198,007 in federal awards which are not included in the schedule of expenditures of federal awards of the County for the year ended June 30, 2021. Our audit, described below, did not include the operations of the Macon-Bibb County Transit Authority. The results of the Macon-Bibb County Transit Authority's audit in accordance with the Uniform Guidance is included in the separately issued financial statements of the Macon-Bibb County Transit Authority.

Management's Responsibility

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each of the Other Major Federal Programs

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program, and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Macon, Georgia
February 15, 2022

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grant Identification Number	Total Expenditures	Passed Through to Subrecipients
<u>U.S. Department of Housing and Urban Development</u>				
Community Development Block Grant Program	14.218	B14-MC-13-0005, B15-MC-13-0005, B18-MC-13-0005, B19-MC-13-0005, B20-MW-13-0005	\$ 1,361,431	\$ 533,833
Home Investment Partnership Program	14.239	M15-MC-13-0202, M16-MC-13-0202, M17-MC-13-0202, M18-MC-13-0202, M19-MC-13-0202	104,598	33,714
Emergency Solutions Program	14.231	E-18-MC-13-0005, E-19-MC-13-0005, E-20-MW-13-0005	276,400	268,182
(Passed through the Georgia Department of Community Affairs)				
Neighborhood Stabilization Program	14.228	08-NS-5066	98,656	-
Total U.S. Department of Housing and Urban Development			\$ 1,841,085	\$ 835,729
<u>U.S. Department of Transportation</u>				
Payments for Essential Air Services	20.901	DOT-OST-2007-28671	\$ 4,576,822	\$ -
(Passed through Georgia Department of Transportation)				
Highway Planning and Construction Cluster				
Jeffersonville Road Grant	20.205	342080-351095-351090	5,912,001	-
Total Highway Planning and Construction Cluster			5,912,001	-
Airport Improvement Program				
Middle Georgia Regional Airfield Beacon	20.106	AP020-9041-42 (021)	118,257	-
Downtown Runway Rehab Alternative Analysis	20.106	AP020-9036-41 (021)	53,241	-
Downtown Airport 10/28 Construction	20.106	AP021-9046-45 (021)	52,062	-
Downtown DBE Plan	20.106	FY21-23 DBE	11,385	-
			234,945	-
(Passed through Governor's Office of Highway Safety)				
Highway Safety Cluster				
H.E.A.T. Grant	20.600	GA-2020-402 PT-026	186,317	-
H.E.A.T. Grant	20.600	GA-2021- FAST 402	41,166	-
Pedestrian Safety	20.616	GA-2020-405h FHX-089	8,547	-
Pedestrian Safety	20.616	GA-2021-405h FHX-044	185	-
Total Highway Safety Cluster			236,215	-
Total U.S. Department of Transportation			\$ 10,959,983	\$ -
<u>U.S. Department of the Treasury</u>				
(Passed through Georgia Governor's Office of Planning and Budget)				
COVID-19 Coronavirus Relief Fund - Part 1	21.019	GA-0000479	\$ 2,405,256	\$ -
COVID-19 Coronavirus Relief Fund - Part 2	21.019	GA-0003654	5,612,263	-
Total U.S. Department of the Treasury			\$ 8,017,519	\$ -

(Continued)

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grant Identification Number	Total Expenditures	Passed Through to Subrecipients
<u>U.S. Department of Homeland Security</u>				
(Passed through Georgia Emergency Management Agency)				
Homeland Security Grant Program				
GEMA 18 K9	97.067	EMW-2019-SS-00072 SHO-115	\$ 27,281	\$ -
GEMA 19 Homeland Fire	97.067	EMW-2019-SS-00072 SHO-93	2,363	-
GEMA 20 EOD	97.067	EMW-2020-SS-00089 SHO-39	39,200	-
Total Homeland Security Grant Program			<u>68,844</u>	<u>-</u>
Emergency Management Performance Grants	97.042	OEM20-011 PPA	49,999	-
Hazard Mitigation	97.039	HMPG 4284-0017	2,100	-
Total U.S. Department of Homeland Security			<u>\$ 120,943</u>	<u>\$ -</u>
<u>U.S. Department of Justice</u>				
Justice Assistance Grant (JAG) Program				
JAG 2017	16.738	2017-DJ-BX-0405	\$ 16,984	\$ -
JAG 2019	16.738	2019-DJ-BX-0702	29,947	-
Coronavirus Supplement	16.738	2020-VD-BX-0942	96,210	-
Total Justice Assistance Grant (JAG) Program			<u>143,141</u>	<u>-</u>
Bulletproof Vest Partnership Program				
Domestic Violence SCF Initiative	16.828	2018-HO-BX-0004	54,633	-
Victim Witness Assistance Program				
Victim Witness Assistance - SG 20	16.576	C18-8-264	42,553	-
Victim Witness Assistance - DA 20	16.576	C18-8-264	20,854	-
Victim Witness Assistance - DA Comp Advocate 20	16.576	C18-8-263	18,294	-
Victim Witness Assistance - SG 21	16.576	C19-8-103	115,734	-
Victim Witness Assistance - DA 21	16.576	C19-8-103	97,596	-
Victim Witness Assistance - DA Comp Advocate 21	16.576	C18-8-102	58,215	-
2019 S.T.O.P. VAWA	16.576	w19-8-026	24,989	-
2020 S.T.O.P. VAWA	16.576	w20-8-054	25,658	-
Total Victim Witness Assistance Program			<u>403,893</u>	<u>-</u>
Total U.S. Department of Justice			<u>\$ 601,667</u>	<u>\$ -</u>
Total Expenditures of Federal Awards			<u>\$ 21,541,197</u>	<u>\$ 835,729</u>

MACON-BIBB COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE 1. BASIS OF PREPARATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Macon-Bibb County, Georgia (the "County"), and is presented on the modified accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. DE MINIMIS INDIRECT COST RATE

The County chose not to use the 10% de minimis cost rate for the year ended June 30, 2021.

NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ended June 30, 2021.

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**SECTION I
SUMMARY OF AUDIT RESULTS**

Financial Statements

Type of report the auditor issued on whether
the financial statements audited were prepared
in accordance with GAAP

Unmodified

Internal control over financial reporting:
Material weaknesses identified?

Yes No

Significant deficiencies identified not considered
to be material weaknesses?

Yes None Reported

Noncompliance material to financial statements noted?

Yes No

Federal Awards

Internal control over major programs:
Material weaknesses identified?

Yes No

Significant deficiencies identified not considered
to be material weaknesses?

Yes None Reported

Type of auditor's report issued on compliance for
major programs

Unmodified

Any audit findings disclosed that are required to
be reported in accordance with 2 CFR 200516(a)?

Yes No

Identification of major programs:

CFDA Number

21.019

Name of Federal Program or Cluster

Coronavirus Relief Fund

Dollar threshold used to distinguish between
Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee?

Yes

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES

2021 – 001. Management of Grant Revenue, Receivables, Unavailable Revenues, and Unearned Revenues

Criteria: Generally accepted accounting principles require revenues to be recognized in the accounting period in which they are earned. As part of this processes, the County should review all revenue transactions to determine reporting in the proper period.

Condition: The County did not properly account for grant revenues and the related receivables and unavailable revenues in the Grants Fund.

Context: During our testing of grant revenues and related receivables and unavailable revenues, we noted amounts that were not properly stated. An adjustment to the Grants Fund was made to properly reflect these balances.

Cause: Management oversight.

Effect: The following adjustment was made to properly state the grant revenues and related receivables and unavailable revenues:

- An entry to increase accounts receivable by \$12,018, increase unavailable revenues by \$1,018,047, and decrease grant revenues by \$1,006,029.

Recommendation: We recommend that the County establish procedures to review all grant activity after year-end to determine reporting in the proper period.

Views of Responsible Official and Planned Corrective Action: We concur. We will establish procedures to review all grant activity after year-end to determine reporting in the proper period.

SECTION III FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

MACON-BIBB COUNTY, GEORGIA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

None reported.



Macon-Bibb County Finance Office
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Christy W. Iuliucci
Finance Director

Karen B. McDuffie
Assistant Finance Director

MANAGEMENT'S CORRECTIVE ACTION PLAN FOR THE FISCAL YEAR ENDED JUNE 30, 2021

2021 – 001 Management of Grant Revenue, Receivables, Unavailable Revenues and Unearned Revenues

Name of Contact Person Responsible for Corrective Action Plan: Christy Iuliucci, Finance Director

Corrective Action Plan: Management will implement a process to verify all grant activity is reported in the proper period.

Anticipated Completion Date: Fiscal year 2022