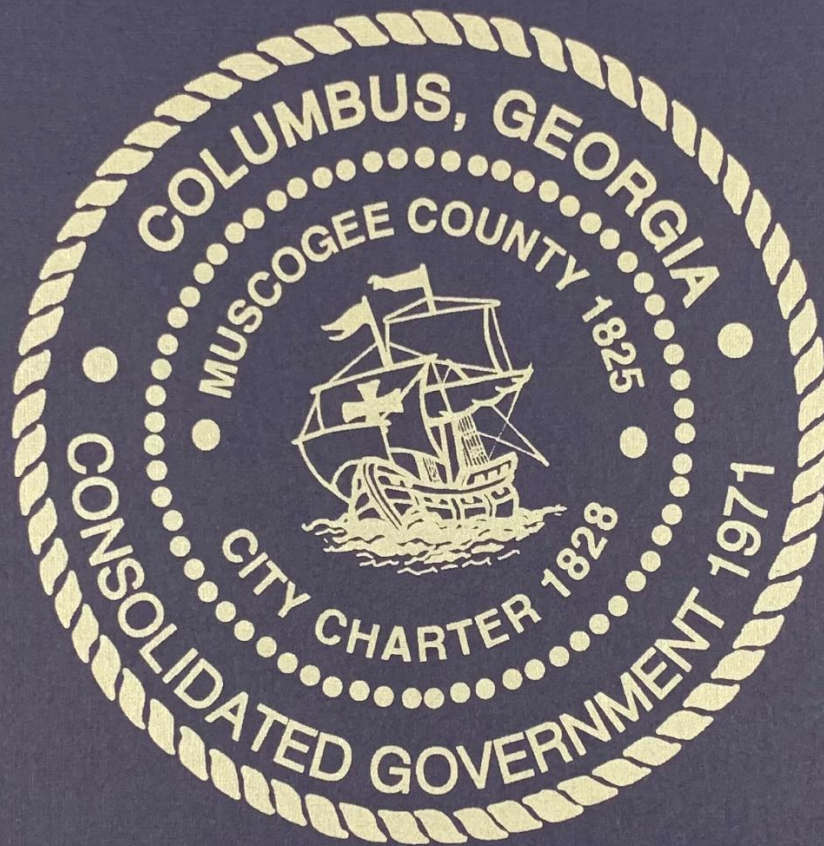


**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**



**CONSOLIDATED GOVERNMENT
OF
COLUMBUS, GEORGIA**

FOR FISCAL YEAR ENDED JUNE 30, 2023

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The

Fiscal Year Ended June 30, 2023

PREPARED BY THE DEPARTMENT OF FINANCE

Angelica Alexander, Finance Director

Columbus Consolidated Government

Finance Department

100 10th Street --- Columbus, Georgia 31901-2718

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

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

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Letter of Transmittal	i – viii
Certificate of Achievement for Excellence in Financial Reporting	ix
Organizational Chart.....	x
Listing of Principal Officials	xi
Department of Finance	xii

FINANCIAL SECTION

Independent Auditor's Report	1 – 4
Management's Discussion and Analysis	5 – 17

BASIC FINANCIAL STATEMENTS

Statement of Net Position	18 and 19
Statement of Activities	20 and 21
Balance Sheet – Governmental Funds	22 and 23
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.....	24
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	25 and 26
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	27
General Fund – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual	28
American Rescue Plan Fund – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual	29
Statement of Net Position – Proprietary Funds	30
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	31
Statement of Cash Flows – Proprietary Funds	32 and 33
Statement of Fiduciary Net Position – Fiduciary Funds	34
Statement of Changes in Fiduciary Net Position – Fiduciary Funds.....	35
Notes to the Financial Statements	36 – 121

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

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

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in the Government's Net Pension Liability and Related Ratios:

General Plan.....	122 and 123
Public Safety Plan	124 and 125
Death Benefit Plan.....	126 and 127
Major Disability Plan	128 and 129

Schedule of Government Contributions:

General Plan.....	130 and 131
Public Safety Plan	132 and 133
Death Benefit Plan.....	134 and 135
Major Disability Plan	136 and 137

Pension Plans – Schedule of Investment Returns

138 and 139

OPEB Plan – Schedule of Changes in the Government's Net

OPEB Liability and Related Ratios	140 and 141
---	-------------

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Nonmajor Governmental Funds:

Combining Balance Sheet	142
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	143

General Fund:

Balance Sheet	144
Statement of Revenues, Expenditures and Changes in Fund Balances	145
Schedule of Expenditures by Department - Budgetary Level of Control – Budget (Non-GAAP) and Actual Comparison	146 – 150

Nonmajor Special Revenue Funds:

Combining Balance Sheet	151 – 154
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	155 – 158
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP) and Actual:	
Paving Fund	159
Community Development Block Grant Fund	160

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

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

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (CONTINUED)

Nonmajor Special Revenue Funds (Continued):

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget (Non-GAAP) and Actual (Continued):

Economic Development Program Fund	161
Economic Development – Development Authority Fund	162
Multi-Governmental Project Fund	163
Medical Center Fund.....	164
Hotel/Motel Tax Fund.....	165
County Drug Abuse Treatment Fund.....	166
Urban Development Action Grant	167
Workforce Innovation and Opportunity Fund.....	168
Home Program Fund	169
Vice/Special Operations Forfeitures Fund	170
County Jail/Penalty Assessment Fund	171
Marshal’s Forfeiture Fund.....	172
Sewer Fund.....	173
Local Governments Share of Opioid Settlement Payments Fund.....	174
Down Payment Assistance Program Fund	175
Emergency Telephone Fund.....	176
Police Forfeiture Fund.....	177
Sheriff’s Forfeiture Fund	178
Family Connection Partnership Fund.....	179
TSPLOST Discretionary Fund	180
Recorders Court Technology Fee Fund	181
TAD #1 Benning Technology Fund	182
TAD #2 6th Ave/Liberty District Fund	183
TAD #3 Uptown District Fund	184
TAD #4 2nd Ave/City Mill District Fund	185
TAD #5 Midtown West District Fund	186
TAD #6 Midtown East District Fund	187
TAD #7 Midland Commons District Fund	188
TAD #8 South Columbus River District Fund	189

Nonmajor Debt Service Funds:

Combining Balance Sheet	190
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	191
Debt Service Fund - Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual.....	192

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

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

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (CONTINUED)

Nonmajor Debt Service Funds (Continued):

**2021 Sales Tax Proceeds Fund - Schedule of Revenues,
Expenditures and Changes in Fund Balance – Budget and Actual..... 193**

Nonmajor Capital Projects Funds:

Combining Balance Sheet 194 and 195

**Combining Statement of Revenues, Expenditures and
Changes in Fund Balances 196 and 197**

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget (Non-GAAP) and Actual:

G.O. Sales Tax Bond Series 2022 Fund..... 198

Special Projects Fund 199

TSPLOST Projects Fund 200

1999 Sales Tax Projects Fund 201

Bond and Lease Purchase Pool Fund 202

2022 Sales Tax Projects Fund 203

Columbus Building Authority:

Taxable Lease Revenue Bonds – Series 2003B 204

Lease Revenue Bonds – Series 2003A..... 205

Lease Revenue Bonds – Series 2018 206

Lease Revenue Bonds – Series 2022A..... 207

Taxable Lease Revenue Bonds – Series 2022B 208

Taxable Lease Revenue Bonds – Series 2022C 209

Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds –

1999 Issue..... 210

2021 Issue..... 211

Permanent Fund:

Balance Sheet 212

Statement of Revenues, Expenditures and Changes in Fund Balances 213

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

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

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (CONTINUED)

Proprietary Funds – Internal Revenue Funds:

Combining Statement of Net Position	214
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	215
Combining Statement of Cash Flows	216

Fiduciary Funds:

Combining Statement of Fiduciary Net Position – Pension and OPEB Trust Funds	217
Combining Statement of Changes in Fiduciary Net Position of Pension and OPEB Trust Funds	218
Combining Statement of Fiduciary Net Position	219
Combining Statement of Changes in Fiduciary Net Position	220

Component Units:

Statement of Net Position – Nonmajor Governmental Component Units	221
Statement of Net Position – Business-type Component Units	222 and 223
Statement of Revenues, Expenses and Changes in Fund Net Position – Business-type Component Units	224 and 225
Statement of Cash Flows – Business-type Component Units	226 – 229
Statement of Activities and Changes in Net Position – Nonmajor Component Units	230 and 231

STATISTICAL SECTION

Financial Trends:

Net Position by Component	232
Changes in Net Position	233 – 235
Fund Balances of Governmental Funds	236
Changes in Fund Balances of Governmental Funds	237

Revenue Capacity:

Assessed Value and Estimated Actual Value of Taxable Property	238
Direct and Overlapping Property Tax Rates	239
Principal Property Taxpayers	240
Real and Personal Property Tax Levies and Collections	241

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

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

TABLE OF CONTENTS (CONTINUED)

Page

STATISTICAL SECTION (CONTINUED)

Debt Capacity:

Ratios of Outstanding Debt by Type	242
Direct and Overlapping Governmental Activities Debt	243
Legal Debt Margin Information.....	244
Pledged Revenue Coverage	245

Demographic and Economic Information:

Demographic and Economic Statistics	246
Principal Employers	247

Operating Information:

Full-time Equivalent City Government Employees by Function.....	248
Operating Indicators by Function	249 and 250
Capital Asset Statistics by Function	251 and 252

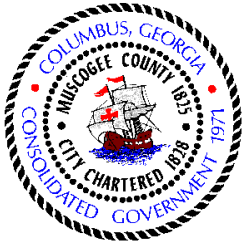
SUPPLEMENTAL SCHEDULE

Schedule of State Contractual Assistance – DHR.....	253
---	-----



INTRODUCTORY SECTION

- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
- Organizational Chart
- Principal Officials
- Department of Finance



Columbus, Georgia

Georgia's First Consolidated Government

P.O. Box 1340, Columbus, Georgia 31902-1340

Honorable B. H. "Skip" Henderson III, Mayor
Members of Council, and
Citizens of Columbus, Georgia

February 27, 2024

Ladies and Gentlemen:

I am pleased to present for your consideration this Annual Comprehensive Financial Report of the Consolidated Government of Columbus, Georgia for the fiscal year ended June 30, 2023. State law requires that every general-purpose local government publish within six months of the close of the fiscal year a complete set of audited financial statements. Responsibility for both the accuracy of the data and the thoroughness and fairness of presentation including all disclosures rests with the Consolidated Government. I believe the data as presented is accurate in all material aspects, and that it is presented in a manner which presents fairly the financial position and results of operations of the Consolidated Government of Columbus, Georgia as measured by the financial activity of its various funds. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the Consolidated Government's financial affairs have been included.

Mauldin & Jenkins, LLC, Certified Public Accountants has issued an unmodified ("clean") opinion on the Columbus Consolidated Government's financial statements for the year ended June 30, 2023. The independent auditor's report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides an analysis of the past year's operations of general government and major enterprise activities, and an overview of the Consolidated Government's current and future economic picture as well as its major initiatives and financial accomplishments for the year. MD&A complements this letter of transmittal and should be read in conjunction with it.

The Columbus, Georgia Consolidated Government receives federal financial assistance through various federal grant programs. An audit in accordance with the Single Audit Act of 1984, P.L. 98-502, 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), and "Government Auditing Standards" issued by the Comptroller General of the United States has been performed for the fiscal year ended June 30, 2022. The required reports on supplementary information, compliance, and internal controls along with various supplementary schedules will be provided under a separate report cover.

Reporting Entity

Columbus is a political subdivision of the State of Georgia created by virtue of a Constitutional Amendment authorizing the consolidation of the County of Muscogee with the City of Columbus, as ratified in a general election held on November 5, 1968. The General Assembly of the State of Georgia pursuant to powers in the Constitutional Amendment created a Charter Commission, which prepared and submitted a Charter for the Consolidated Government of Columbus. This Charter was ratified in an election held on November 3, 1970. Commencing January 1, 1971, Columbus became a consolidated city-county government, its territorial limits covering all 220 square miles of Muscogee County. Bibb City, a small textile community within the consolidated territory, requested that the State of Georgia repeal its charter effective January 1, 2001, and requested that the Consolidated Government assume responsibility of providing municipal services to Bibb City residents. The Georgia General Assembly passed House Bill 205, Act No. 36 on January 31, 2001 to repeal the charter of the Town of Bibb City and provided for the disposition of the assets, property, liabilities, and legal rights of the town.

Columbus is governed by a mayor and ten council members elected by the voters. The Mayor serves a four-year term and is the official spokesperson for the Consolidated Government. The Mayor also functions as Public Safety Director. Members of the City Council serve four-year staggered terms. The eight district councilors represent specific districts within the territorial limits of Columbus. The two councilors-at-large are elected from the various districts. The City Manager, who is appointed by the Mayor and confirmed by Council, is responsible for the day-to-day operation of the government.

The Columbus Consolidated Government provides a full range of services to its citizens. This includes public safety (police, fire, and emergency medical services), transportation, sanitation, judicial, health and social services, recreation, community development and other general governmental services. In addition, Columbus operates a public transportation system, downtown parking garages, a civic center, and an integrated waste management system as business enterprises. The financial statements in this report include all of these functions and activities of the government.

In addition to these activities, the Consolidated Government has financial accountability for other organizations and financial units based on its ability to appoint a voting majority of the organization's governing body, and effectively impose its will on the organization. Also, financial accountability exists where there is potential for the organization to provide specific financial benefits to and/ or impose specific financial burdens on the Consolidated Government. Based upon the application of these criteria, financial statements of certain organizations have been included in this report as part of the reporting entity. The following functions and activities have been included.

- Consolidated Government of Columbus, Georgia Public Employees Retirement System
- Columbus Golf Authority - component unit
- Columbus Iron Works Convention and Trade Center Authority - component unit
- Columbus Convention and Visitors Bureau - component unit
- Columbus Building Authority

- Columbus Water Works - component unit
- Hospital Authority of Columbus - component unit
- Columbus Airport Commission - component unit
- Columbus Department of Public Health - component unit

General Information

Planned for growth from the beginning, Columbus has become a city of regional importance. From its conception in 1828 by the Georgia state legislature, Columbus has become the state's second largest city, serving 205,617 citizens per population estimates as of July 1, 2021. Located on the east bank of the Chattahoochee River, which is the Georgia-Alabama state boundary, Columbus draws commercial activity from east Alabama as well as west Georgia. Columbus is the hub of an MSA that includes Phenix City, Alabama and the Fort Benning Military Reservation as well as surrounding counties that are linked socially and economically to Columbus. The city is located approximately 110 miles southwest of Atlanta and 85 miles east of Montgomery, Alabama.

In 1971, Columbus became the first city in the State of Georgia and the 17th in the nation to have a city-county consolidated government. As such, it has all the governmental and corporate powers, duties, and functions formerly held by the City of Columbus and Muscogee County.

Columbus is unique in Georgia in the authorized method of taxation allowed by the Constitutional Amendment and the Charter. The Charter authorizes the creation of urban service districts and empowers Columbus to vary the rate and manner of taxation in each district to reasonably reflect the degree and level of services provided. As a result, citizens pay taxes only for those services that they receive.

The population of Columbus has risen slowly, from 179,278 in 1990 to 186,291 in 2000 to 189,885 according to the 2010 U.S. Census tally and 206,922 per the 2020 U.S. Census. Current estimates for 2023 list the estimated population at 210,073, an increase of 20,188 from the 2010 Census and 3,151 since the 2020 Census. This represents a growth rate of 8.97% between the 2010 and 2020 Census totals and 10.6% between the 2010 Census and the current estimated population. The 2020 Census results enabled Columbus to surpass Augusta to officially become the second largest city in Georgia according to population.

Natural Features & Land Use

Columbus is located on the Fall Line, the natural division of the Piedmont Plateau of north Georgia and the Coastal Plain of South Georgia and Florida. Its physical features include steep slopes in the north, transitioning to level terrain in the south. Several streams and creeks provide good natural drainage to the Chattahoochee River. Columbus owes its existence to the Chattahoochee River, as it was developed at the northernmost point of navigation on the river, making Columbus an important trading post during the 1800's.

Columbus became a major industrial center, using the river for both transportation and to power numerous mills and factories along its banks.

With Phenix City to the west and Fort Benning to the south and southeast, most of the growth of Columbus is left to the north and northeast sections of the city. This has resulted in the need for intensive infrastructure improvements in these areas and has also raised concern among citizens in the south regarding lowering economic conditions, as more businesses move to the north. The Columbus Consolidated Government is working diligently with public-private partnerships, such as Midtown, Inc., to help revitalize these areas.

Most of Columbus' historic residential, commercial, and public buildings are located in the central portion of Columbus. Columbus State University has made a significant investment in downtown Columbus and has completed the renovation of several historic manufacturing and warehouse buildings for the purposes of classrooms, arts centers, and loft dormitories. Other similar buildings have been or are being transformed into loft apartments, antiques malls, or motels. Beginning with the Springer Theatre (The State Theatre of Georgia) and the Columbus Iron Works Trade and Convention Center, Columbus has long recognized the importance of preserving and using its historic resources.

Economic Condition & Outlook

Columbus is the principal city of a seven-county metropolitan statistical area (MSA) comprised of Muscogee, Harris, Marion, Stewart, Talbot and Chattahoochee Counties in Georgia and Russell County in Alabama. However, Columbus provides the economic foundation of a much larger area. Columbus serves as the trade, distribution, manufacturing, medical and financial center for a twenty-six county area of Georgia and Alabama. Although Columbus only represents approximately 8% of the MSA land area, it makes up approximately 64% of the MSA population.

The local unemployment rate is a very good indicator of how economic conditions remained fairly steady throughout the fiscal year. The year began with an unemployment rate of 4.5% and ended with an unemployment rate of 4.5%, with very little fluctuation during the year. Likewise, the rate for the United States also ended at the same amount as it started at, which was 3.6% adjusted. However, the State of Georgia adjusted unemployment rate increased slightly, from 2.9% to 3.2%, but still remained below the national average.

Along with the unemployment rate, local economic expansion activity wavered during the year, as indicated by the dollar amount of new construction and repairs/additions permits issued, which fell from FY22's spike of \$429,119,773 to \$378,152,248, an 11.9% decrease in the amount of \$50,967,525. However, despite this decrease, there was much optimism to be noted, as only two segments—multi-family residential construction and office space construction—saw significant decreases, while most of the other major segments saw modest gains. Multi-family residential construction fell 53.5% from \$149,948,000 to \$69,770,950 and office construction fell 73.5% from \$69,355,758 to \$18,392,322. So these two segments more than accounted for the decrease in total construction and repairs from FY22 to FY23. Among the increases in activity for FY23 are single home construction, up 21% to \$64,479,500, a twelve-fold increase in hospital construction, from \$2,125,000 to \$26,300,000, a 32.2% increase in school construction, from \$37,947,143 to \$50,171,810, and a 70.3% increase in construction of warehouses and restaurants, from \$29,477,374 to \$50,213,111.

In business and economic news, Pratt & Whitney announced a \$400 million expansion of its Columbus facility, which will create 400 new jobs over the next few years and add 81,000 square feet and new machinery and equipment to the Columbus Engine Center. The Columbus facility includes the Columbus Engine Center and Columbus Forge, which both operate on the same campus. The Columbus Engine Center maintains Pratt & Whitney's GTF engines used by Embraer and Airbus, along with its F117 and F100 military engines. Columbus Forge produces compressor airfoils and other critical components for Pratt & Whitney's commercial and military engines. Pratt & Whitney has been a part of Columbus' economy for almost 40 years. The 400 new jobs being created will include engineers, mechanics, and operators, and will be an addition to the approximately 2,000 workers currently employed there. With this expansion, the Columbus Engine Center will be able to increase its overhaul capacity to 400 engines per year.

Fort Moore, previously known as Fort Benning, continues to be a primary source of economic strength to the Columbus community. The base provides permanent employment to over 42,000 military personnel, civilian workers and military trainees, and trains over 44,000 soldiers each year, resulting in an annual economic impact of over \$4.75 billion. Fort Benning has 300 training areas, 4 impact areas, 49 training facilities, 80 live fire ranges, and 4 simulation centers, with around 17.5 million square feet of training facilities and almost 4,000 housing units. The base is home to the United States Army Maneuver Center of Excellence, the United States Army Armor School, the 194th Armor Brigade, the 316 Cavalry, the United States Army Infantry School, the 198th Infantry Brigade, the Airborne and Ranger Training Brigade, and elements of the 199th Infantry Brigade, Non-Commissioned Officer's Academy, 75th Ranger Regiment, 1st Security Force Assistance Brigade, 14th Combat Support Hospital, ARNG Warrior Training Center, Western Hemisphere Institute for Security Cooperation, and Task Force 1-28.

The city continues to place emphasis on development of economically disadvantaged areas through the designation of Enterprise Zones and other related activities. Businesses locating or expanding in the Enterprise Zones qualify for tax incentives through the Georgia Enterprise Zone Employment Act of 1997.

Major Initiatives

The film industry continues to have a strong presence in Columbus, which benefits from the overflow of studios in the Atlanta area being booked up and Columbus being one of the first cities to be certified as "Camera Ready" by the Georgia Film Commission. The 140,000 square foot Flatrock Studio, owned by W.C. Bradley Real Estate and managed by Catalyst Productions plays a large role in bringing filming to Columbus. Productions completed, worked on, or begun in Columbus during the previous year include the movies "Lifeforce", "Kent State", "Chasing June", and "The Neon Highway", along with the TV series, "Side Trails."

On July 15, 2008, voters approved a new 1% Other Local Option Sales Tax (OLOST), which took effect on January 1, 2009. It is the intent of the Consolidated Government for 70% of the funds raised to be used for public safety, and the remaining 30% for infrastructure improvements. Significant among the public safety plans was the hiring of 100 new police officers, which began in FY09 and continues today. As of the end of Fiscal Year 2023, \$28.63 million remains as unassigned reserves for OLOST.

On November 2, 2021, Muscogee County voters approved a 1% Special Purpose Local Option Sales Tax (SPLOST) in the amount of \$400 million for major capital projects, and to issue \$200 million in General Obligation Sales Tax bonds to cover a portion of these projects until taxes were collected. Tax collections began on April 1, 2022 and will run until the amount needed for the projects and debt is collected, which is anticipated to be eight to ten years. The funds generated by this SPLOST tax will be earmarked to pay for the construction of new judicial facilities and parking (\$200 million), road, street and bridge improvements (\$20 million), trails and sidewalks (\$5 million), storm water improvements (\$20 million), Parks and Recreation capital projects (\$48 million), golf facilities improvements (\$15 million), public safety projects (\$44 million), general government vehicles and equipment (\$14 million), technology enhancements (\$5 million), Columbus Ironworks and Convention Center capital projects (\$5 million), Columbus Civic Center improvements (\$5 million), and economic development (\$9 million).

Noteworthy among ongoing SPLOST-funded projects is the Dragonfly Trail Network. This network is a series of walking/biking trails connecting existing trails in Columbus, including the Riverwalk, the Fall Line Trace, and the Follow Me Trail, providing over 34 miles of interconnected trails and making it one of the largest trail systems in Georgia, allowing walkers, runners and bikers to travel by trail from the Riverwalk at Columbus' west border, to Fort Benning on the south of Columbus, to Lake Oliver in north Columbus, and to Pсалmond Road/Midtown in east Columbus and connecting various districts of downtown Columbus. With another 27 miles planned or under construction, this network will eventually provide over 60 miles of trails linking citizens and neighborhoods together.

Other capital projects completed, nearing completion, or under development in Fiscal Year 2023 include the \$48 million TSPLOST project for improving the Buena Vista Road Spiderweb intersection, which includes a new bridge over the railways, the \$40 million GDOT diverging diamond redesign for the Buena Vista Road/I-185 interchange, the \$58 million Cusseta Road/I-185 interchange improvement, Mott's Green Plaza renovation, Fortson Road/Williams Road roundabout, the Second Avenue Streetscape Study, and the J.R. Allen/U.S. 80 Corridor Study.

A focus on revitalization of economically depressed areas in the city has proven successful through collaboration among City officials, residents, non-profit and for-profit organizations and businesses to clean up neighborhoods and provide education programs that allow neighborhoods to continue their revitalization efforts independently. One of those collaborative efforts is the recent establishment of several Tax Allocation Districts. Redevelopment in these districts re-enforces the community's commitment to the revitalization of blighted, under-developed areas. As of FY23, \$80,905,210 in Tax Allocation District projects have been approved by Council within three of the eight Tax Allocation Districts.

Looking to the Future

The Finance Department updated a financial plan showing revenue and expenditure histories, which was used extensively in the FY2011 through FY2023 budget processes. Looking to the future, the Consolidated Government is in the process of determining funding sources and options to fund transportation projects, storm water and drainage requirements, technology upgrades, vehicle replacement and maintenance of existing facilities. In addition, the Consolidated Government is working to have a fully funded Pension plan over the next 12 to 15 years.

In addition to these fiscal objectives, Columbus has adopted a fund balance policy to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unrestricted fund balance in the General Fund of up to 90 days but not less than 60 days of annual budgeted expenditures for the fiscal year. The actual unassigned General Fund balance as of June 30, 2023, increased by \$2,119,344. This increase in unassigned fund balance is attributable to budgetary measures to reduce spending and reductions of various fund balance assignments as well as growth in some revenue sources. We have made tremendous strides to improve our unassigned fund balance levels to our desired benchmark of 90 days. While we have exceeded that milestone during this fiscal year, we are still continuously looking for ways to improve our operational efficiency and revenue potential in an effort to maintain our strong and healthy financial profile.

Financial Information

Internal Controls

The Consolidated Government's system of internal accounting control is designed to provide reasonable, but not absolute, assurance regarding:

1. the safe-guarding of assets against loss from unauthorized use or disposition; and
2. the reliability of financial records for preparing financial statements and maintaining accountability for assets and obligations.

The concept of reasonable assurance recognizes that:

1. the cost of a control should not exceed the benefits likely to be derived; and
2. the evaluation of costs and benefits requires estimates and judgments by management.

We believe that the Government's internal accounting controls adequately safeguard assets and provide reasonable assurance that financial transactions are properly recorded.

In accordance with Georgia law, budget control is maintained at the department level within the individual fund. Purchase orders are pre-audited as to budget availability. A computerized purchasing system establishes an encumbrance against the budget at the time the purchase order is issued. The purchase order is then released to the vendor. Unencumbered appropriations supported by general operating revenues lapse at year-end. Appropriations of grant-supported operations and capital projects are carried forward to the succeeding fiscal year.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Consolidated Government for its comprehensive annual financial report for the fiscal year ended June 30, 2022, which was the thirty-third consecutive year The Consolidated Government received this award.

The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Consolidated Government was awarded the Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2022. This was the thirty-first consecutive year the Consolidated Government received this award. The Distinguished Budget Presentation Award is the highest form of recognition in governmental budgeting. In order to receive the award, a government must publish a budget document that meets program criteria as a policy document, financial plan, operations guide, and as a communications device.

Both the Certificate of Achievement and the Distinguished Budget Award are valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The presentation of the financial statements and receipt of an unmodified auditor's opinion is the result of commitment and dedication of many Consolidated Government employees but especially Senior Accountants, Karen Thompson and Douglas "Randy" King as well as Accounting Manager, Jody Davis. The amount of effort these employees put forth towards the presentation of this financial report is invaluable.

I would also like to express appreciation to Mauldin & Jenkins, LLC, our external auditors, for their contribution by way of technical guidance and for the firm's dedication to the highest professional standards of governmental accounting.

Finally, I want to recognize the leadership of the Mayor, Members of Council, and the City Manager. Their guidance of the Consolidated Government's fiscal affairs continues to serve this community well.

Respectfully submitted,



Angelica Alexander

Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Consolidated Government of Columbus
Georgia**

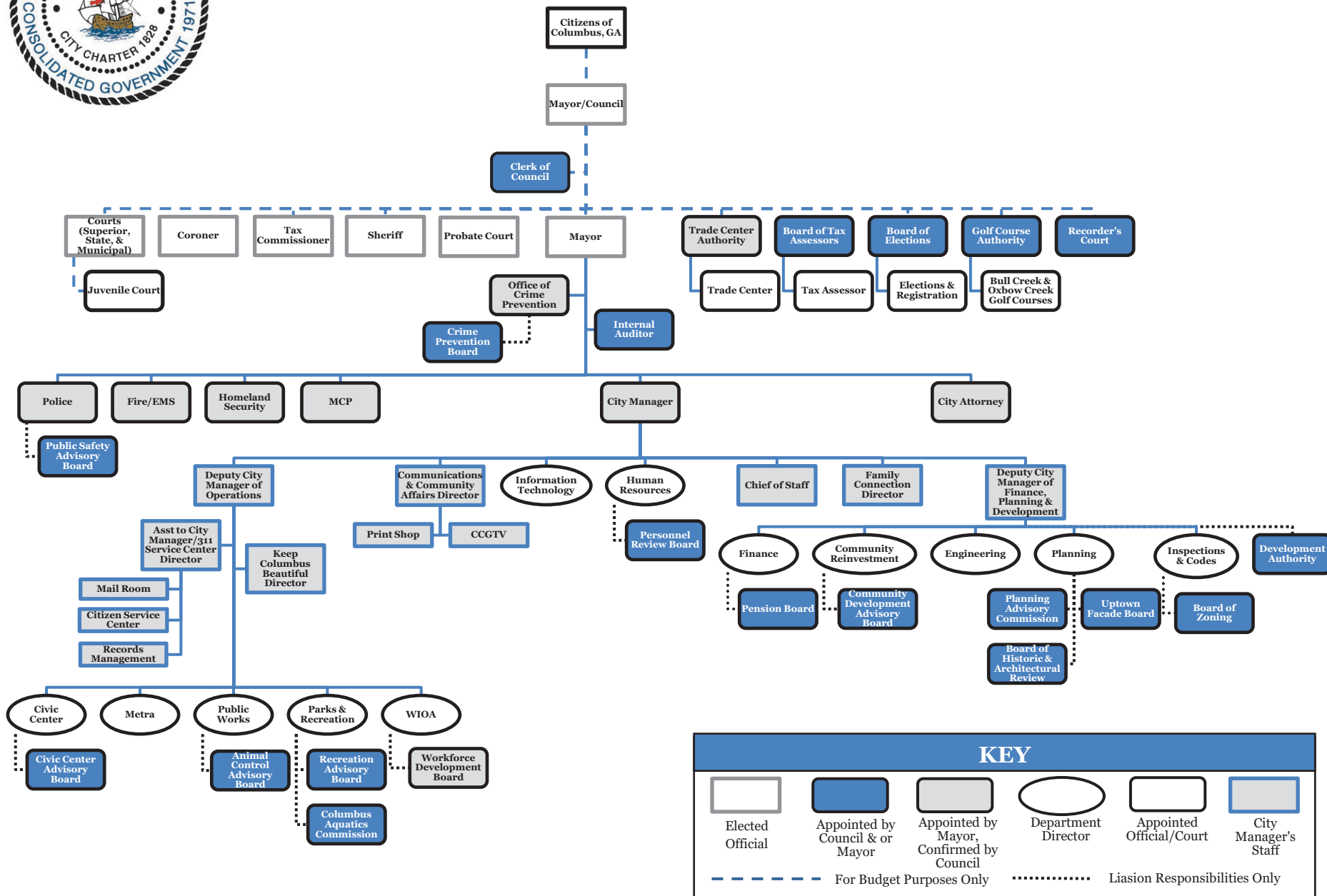
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

Columbus Consolidated Government Organizational Chart



Revised May 2023

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
MAYOR AND COUNCIL MEMBERS**

Mayor	B. H. "Skip" Henderson III
District One	Jerry "Pops" Barnes
District Two	Glenn Davis
District Three	Bruce Huff
District Four	Toyia Tucker
District Five	Charmaine Crabb
District Six	R. Gary Allen
District Seven	JoAnne Cogle
District Eight	Walker Garrett
District Nine "At-Large"	Judy Thomas
District Ten "At-Large"	Tyson Begly

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA



City Manager.....Isaiah Hugley

DEPARTMENT OF FINANCE

Finance Director..... Angelica Alexander

Assistant Finance Director Nicholas A. Clinkscales

Accounting Manager Jody L. Davis

Purchasing ManagerAndrea J. McCorvey

Revenue Manager..... Yvonne C. Ivey

FINANCIAL SECTION

- Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Notes to the Financial Statements
- Nonmajor Governmental Funds
- Combining and Individual Fund Statements and Schedules



INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the
Consolidated Government of Columbus, Georgia
Columbus, Georgia

Report on Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **Consolidated Government of Columbus, Georgia** (the "Consolidated Government"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Consolidated Government's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the 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 Consolidated Government as of June 30, 2023, and the respective changes in financial position, and where applicable, cashflows thereof and the respective budgetary comparisons for the General Fund and the American Rescue Plan Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Columbus Airport Commission, Columbus Water Works, Hospital Authority of Columbus, Columbus Department of Public Health, and the Columbus Convention and Visitors Bureau, which represents 98.13%, 98.10%, and 79.83%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. 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 Columbus Airport Commission, Columbus Water Works, Hospital Authority of Columbus, Columbus Department of Public Health, and the Columbus Convention and Visitors Bureau, is based solely on the reports of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 5 through 17), the Schedules of Changes in the Government's Net Pension Liability and Related Ratios (on pages 122 through 129), the Schedules of Government Contributions (on pages 130 through 137), the Schedules of Pension Investment Returns (pages 138 and 139), and the Schedule of Changes in the Net OPEB Liability and Related Ratios (pages 140 and 141) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Consolidated Government's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion the combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 27, 2024, on our consideration of the Consolidated Government of Columbus, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Consolidated Government'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 the Consolidated Government's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
February 27, 2024

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

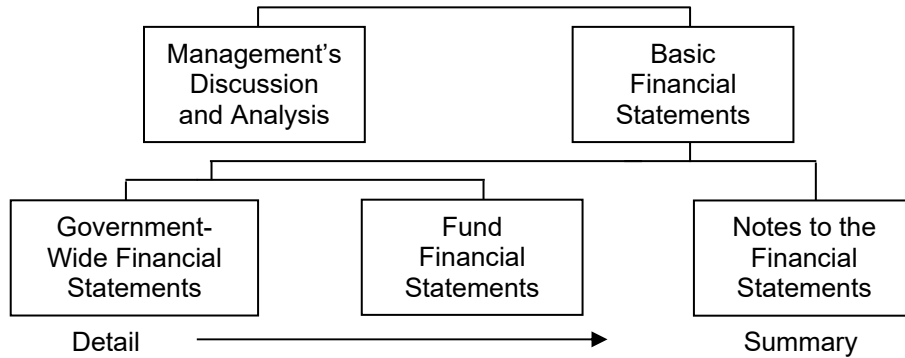
This section of the Columbus Consolidated Government's Annual Comprehensive Financial Report provides an overall narrative of the Consolidated Government's financial performance during the fiscal year ending June 30, 2023. We encourage readers to review the financial statements with notes, which follow this narrative, to enhance their understanding of the Consolidated Government's financial performance.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the Consolidated Government exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$546,899,377 (net position). Of this amount, \$21,389,385 represents an unrestricted net position.
- The Consolidated Government's total net position increased by \$77,408,945, due to increases in sales tax revenues (passage of a 1% Special Purpose Local Option Sales Tax by the voters of Muscogee County with collections that began in April 2022), increases in property tax revenues and investment earnings, and recognition of American Rescue Plan Funds offset by requirements of GASB 68 to accrue actuarially determined net pension liability and contributions to Other Post-employment Benefits ("OPEB") plan.
- At the end of the current fiscal year, the Consolidated Government's governmental funds reported combined ending fund balances of \$447,430,041, an increase of \$58,238,187 in comparison to the prior year. This increase is due to debt issuances during the current year totaling \$12.4 million and increases in sales tax revenues due to the passage of a 1% Special Purpose Local Option Sales Tax. Approximately 16.0% of this amount \$73,485,123 is available for spending at the Consolidated Government's discretion (unassigned fund balance).
- At the end of the current fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the general fund was \$133,732,530, or approximately 63.9% of total general fund expenditures.
- Combined revenue totaled \$415.6 million, of which governmental activities totaled \$383.9 million and business-type activities totaled \$31.7 million. Current year revenues increased approximately 13.4% from those of the prior year.
- Overall expenses totaled \$338.2 million, of which governmental activities totaled \$299.1 million and business type activities totaled 39.1 million. Current year expenses increased approximately 4.5% over those of the prior year.
- Expenses of governmental activities exceeded program revenue by \$239 million, resulting in the use of general revenues (mostly taxes).

MANAGEMENT'S DISCUSSION AND ANALYSIS

Required Components of Annual Financial Report



Basic Financial Statements

The first two statements in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Consolidated Government's financial status.

The next statements are the **Fund Financial Statements**. These statements focus on the activities of the individual parts of the Consolidated Government's. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the Government's nonmajor governmental funds and internal service funds, all of which are added together in one column on the appropriate basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements provide a broad view of the Consolidated Government's operations in a manner that is similar to a private-sector business. The statements provide both short-term and long-term information about the Consolidated Government's financial position, which assists in assessing the economic condition at the end of the fiscal year. These statements are prepared using the flow of economic resources measurement focus and the accrual basis of accounting. This means the financial statements account for all revenues and expenses connected with the fiscal year even if cash involved has not been received or paid. The government-wide financial statements include the following two statements:

MANAGEMENT'S DISCUSSION AND ANALYSIS

The **Statement of Net Position** presents information on the Consolidated Government's assets, deferred outflows, liabilities, and deferred inflows with the difference between the two 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 Consolidated Government is improving or deteriorating.

The **Statement of Activities** presents information showing how the Consolidated Government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). This statement also presents a comparison between direct expense and program revenues for each function of the Government.

The government-wide statements are divided into three categories: 1) governmental activities, 2) business-type activities, and 3) component units. The governmental activities include most of the Consolidated Government's basic services such as general administration, judicial services, public safety, public works, health and welfare, culture and recreation, and housing and development. Property taxes, sales taxes and state and federal grant funds finance most of these activities. The business-type activities are those funds that the Consolidated Government charges a fee to customers to provide services. These include garbage collection, transportation, and Civic Center. The final category is component units. The Consolidated Government includes these component units in its report – Columbus Iron Works Convention and Trade Center, Columbus Golf Authority, Columbus Convention and Visitors Bureau, Columbus Water Works, Columbus Airport Commission, the Hospital Authority of Columbus, and the Columbus Department of Health. These are component units for which the Consolidated Government is fiscally responsible.

Fund Financial Statements

A Fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Consolidated Government, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The fund financial statements focus on individual parts of the Consolidated Government, reporting the Consolidated Government's operations in more detail than the government-wide statements. All funds of the Consolidated Government can be divided into three categories: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds. These fund categories use different accounting approaches and should be interpreted differently.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental Funds

Most of the basic services provided by the Consolidated Government are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported as government activities in the government-wide financial statements. However, unlike the government-wide statements, these funds focus on how assets can readily be converted into cash and the amount of funds left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting*, which focuses on current financial resources. Such information may be useful in evaluating the Government's short-term financing requirements. These statements provide a detailed short-term view of the Consolidated Government's finances that assists in determining whether there will be adequate financial resources available to meet the Consolidated Government's current needs. The relationship between government activities in the government-wide financial statements and the governmental funds financial statements is described in a reconciliation that is a part of the fund financial statements.

The Consolidated Government has five governmental fund types: 1) the General Fund, 2) Special Revenue Funds, 3) Debt Service Funds, 4) the Capital Projects Funds, and 5) the Permanent Fund. The Government reported five major governmental funds: 1) the General Fund, 2) Special Projects Fund, 3) T-SPLOST Projects Fund, 4) American Rescue Plan Fund, 5) G.O. Sales Tax Bond Series 2022 Fund.

Proprietary Funds

The Consolidated Government has two types of proprietary funds used to account for activities that operate similarly to commercial enterprises found in the private sector. Funds that charge fees for services provided to outside customers including other local governments are known as Enterprise Funds. These funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Funds that charge fees for services provided to departments within the reporting government are known as Internal Service Funds. Proprietary funds use the accrual basis of accounting, thus there is no reconciliation needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements, except for the allocation of internal service fund activity.

The Consolidated Government has three enterprise funds: 1) Integrated Waste Management Fund, 2) Civic Center Fund, and 3) Transportation Fund. The Consolidated Government also has two Internal Service Funds: Risk Management Fund and Employee Health Insurance Fund. The Integrated Waste Management Fund, Civic Center Fund, and Transportation Fund are considered major funds for presentation purposes.

Fiduciary Funds

The Fiduciary Funds are used to account for assets held by the Consolidated Government as an agent for individuals, private organizations, other governments, and other departments. The Consolidated Government is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and only by those to whom the assets belong. These funds are not reflected in the government-wide financial statements because the resources are not available to support the Consolidated Government's operations or programs.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-wide Financial Analysis

	Governmental	Business-type	Total	Governmental	Business-type	Total
	Activities	Activities		Activities	Activities	
	2023	2023		2022	2022	
Current and other assets	\$ 524,555,176	14,726,389	\$ 539,281,565	\$ 487,210,924	\$ 20,482,725	\$ 507,693,649
Capital assets	548,412,451	43,706,479	592,118,930	531,417,219	45,213,955	576,631,174
Total assets	<u>1,072,967,627</u>	<u>58,432,868</u>	<u>1,131,400,495</u>	1,018,628,143	65,696,680	<u>1,084,324,823</u>
Deferred outflow s of resources	<u>126,924,413</u>	<u>10,529,506</u>	<u>137,453,919</u>	95,562,401	6,552,680	<u>102,115,081</u>
Long-term liabilities	486,514,223	24,701,901	511,216,124	435,901,779	20,566,517	456,468,296
Other liabilities	100,138,009	5,543,889	105,681,898	111,012,979	4,264,013	115,276,992
Total liabilities	<u>586,652,232</u>	<u>30,245,790</u>	<u>616,898,022</u>	546,914,758	24,830,530	<u>571,745,288</u>
Deferred inflow s of resources	<u>96,611,778</u>	<u>9,445,187</u>	<u>106,056,965</u>	133,933,754	11,270,430	<u>145,204,184</u>
Net position:						
Net investment in capital assets	420,639,078	43,706,479	464,345,557	162,848,490	45,213,955	208,062,445
Restricted	60,433,020	731,415	61,164,435	199,596,853	731,415	200,328,268
Unrestricted	<u>36,555,882</u>	<u>(15,166,497)</u>	<u>21,389,385</u>	70,896,689	(9,796,970)	61,099,719
Total net position	<u>\$ 517,627,980</u>	<u>\$ 29,271,397</u>	<u>\$ 546,899,377</u>	\$ 433,342,032	\$ 36,148,400	<u>\$ 469,490,432</u>

Net Position

Net position may serve over time as one useful indicator of a government's financial condition. The assets of the Consolidated Government exceeded liabilities by \$546.9 million as of June 30, 2023.

One of the largest portions of the Consolidated Government's net position, \$464.3 million reflects its investment in capital assets such as land, buildings, equipment, and infrastructure (road, bridges, and sewer lines) less any related debt used to acquire those assets that is still outstanding. The Consolidated Government uses these capital assets to provide services to its citizens; therefore, these assets are not available for future spending. Although the Consolidated Government's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net position of the Consolidated Government's governmental activities increased to \$517.6 million. However, much of the net position either is restricted as to the purposes for which it can be used, or is invested in capital assets (buildings, roads, and such). Consequently, *unrestricted* net position reflected a balance of \$36.7 million at the end of the current year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Several aspects of the Consolidated Government's financial operations positively influenced the total unrestricted governmental net position:

- Continued Diligence in the maintenance of 60 days unreserved fund balance in the General Fund.
- Continued Diligence in the collection of property taxes by maintaining a collection percentage of 99% for real and personal property.
- Increases in Property Tax revenue and Sales Tax revenues.

The net position of our business-type activities decreased to 29.3 million, these resources cannot be used to decrease the net asset deficit in governmental activities. The Consolidated Government generally can only use net position to finance the continuing operations of the business-type activities.

Changes in net position

Governmental Activities: Governmental activities increased in the Consolidated Government's net position by \$84.3 million and thereby accounting for the increase in the total growth in the net position of the Consolidated Government. Key elements of this increase are as follows:

Governmental Revenues: Property tax (30.0%) and other taxes (38.3%) continue as the main source of revenue of the Consolidated Government amounting to 68.3% in 2023, compared to 74.9% in 2022. Sales tax revenues contributed approximately \$142.6 million to net position. During the current year a 1% Special Purpose Local Option Sales Tax was passed by the voters of Muscogee County with collections beginning in April 2022. This accounts for the large increase to Sales Taxes.

Governmental Functional Expenses: The Consolidated Government expended 44.5% of the appropriations for public safety expenditures. The Consolidated Government continues to commit substantial financial resources for the safety of its citizens. Some of these expenditures include longevity payments and other pay incentives to the various departments of Public Safety. Other expenditures accounted for the remaining 55.5%.

Business-type activities: Business-type activities decreased the Consolidated Government's net position by \$6.9 million. A significant portion of this decrease was due to payments to a private contractor for yard waste collections in the Integrated Waste Fund and revenues insufficient to cover the cost of operations at the Civic Center.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Consolidated Government's Changes in Net Position

	Governmental	Business-type	Total	Governmental	Business-type	Total
	Activities	Activities		Activities	Activities	
	2023	2023	2023	2022	2022	2022
Revenues:						
Program revenues:						
Charges for services	\$ 34,076,146	19,010,333	\$ 53,086,479	\$ 33,278,618	\$ 21,066,515	\$ 54,345,133
Operating grants and contributions	23,179,659	586,323	23,765,982	29,185,717	4,791,758	33,977,475
Capital grants and contributions	2,225,041	4,716,470	6,941,511	2,179,241	2,681,596	4,860,837
General revenues:						
Property taxes	115,112,603	6,919,390	122,031,993	111,483,666	5,992,276	117,475,942
Other taxes	147,297,924	-	147,297,924	137,736,354	-	137,736,354
Gain on sale of assets	-	100,896	100,896	-	192,905	192,905
Unrestricted investment earnings	12,067,238	331,733	12,398,971	-	23,233	23,233
Miscellaneous	50,010,698	-	50,010,698	18,379,984	-	18,379,984
Total revenues	383,969,309	31,665,145	415,634,454	332,243,580	34,748,283	366,991,863
Expenses:						
General government	71,102,462	-	71,102,462	73,975,844	-	73,975,844
Public safety	133,209,643	-	133,209,643	121,871,518	-	121,871,518
Public works	43,226,336	-	43,226,336	41,029,218	-	41,029,218
Health and welfare	8,737,776	-	8,737,776	20,249,405	-	20,249,405
Culture and recreation	19,780,828	-	19,780,828	15,364,589	-	15,364,589
Housing and development	8,565,352	-	8,565,352	5,912,479	-	5,912,479
Economic Opportunity	7,295,080	-	7,295,080	4,323,333	-	4,323,333
Interest on long-term debt	7,209,070	-	7,209,070	7,244,981	-	7,244,981
Integrated Waste	-	20,274,391	20,274,391	-	16,375,666	16,375,666
Transportation	-	10,802,104	10,802,104	-	8,313,571	8,313,571
Civic Center	-	8,022,466	8,022,466	-	8,876,234	8,876,234
Total expenses	299,126,547	39,098,961	338,225,509	289,971,367	33,565,471	323,536,838
Increase (decrease) in net position before transfers	84,842,761	(7,433,816)	77,408,945	42,272,213	1,182,812	43,455,025
Transfers	(556,813)	556,813	-	(589,962)	589,962	-
Change in net position	84,285,948	(6,877,003)	77,408,945	41,682,251	1,772,774	43,455,025
Net position, July 1	433,342,032	36,148,400	469,490,432	391,659,781	34,375,626	426,035,407
Net position, June 30	\$ 517,627,980	\$ 29,271,397	\$ 546,899,377	\$ 433,342,032	\$ 36,148,400	\$ 469,490,432

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS OF THE CONSOLIDATED GOVERNMENT'S FUNDS

As noted earlier, the Consolidated Government uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental funds

The focus of the Consolidated Government's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Consolidated Government's financing requirements. In particular, *unassigned, fund balance* may serve as a useful measure of a government's net resources available for spending at the end of a fiscal year. The combined fund balance of all the governmental funds is \$447,430,041 million, of which \$72.8 million, or 16% is unassigned.

General Fund

The General Fund is the chief operating fund of the Consolidated Government. At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$73,485,123, while total fund balance reached \$135,452,199. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 35.1% of total General Fund expenditures, while total fund balance represents 64.8%.

The fund balance of the Consolidated Government's General Fund increased by \$11.3 million during the current fiscal year. The key factor in this increase is due to continuing efforts to enforce spending within budget. Other factors that attributed were growth in some revenue sources (property taxes increased by \$2.2 million mainly due to increases in the property tax digest and sales taxes increased by \$4.7 million).

The Special Projects Fund has a total fund balance of \$30.5 million, an increase of \$7.4 million. This increase is attributable to an increase in transfers from other funds that support the projects paid from this fund.

The TSPLOST Projects Fund has a total fund balance of \$11.8 million, an increase of \$5.1 million. This increase is attributable to an increase in transfers from the TSPLOST Discretionary Fund to support various projects.

American Rescue Plan Fund reports a \$(186,939) fund balance in the current year due to revenue recognition requirements as monies are spent.

G.O. Sales Tax Bonds Series 2022 reports a total fund balance of \$150,882,120, an increase of \$1.3 million due to interest earnings.

Proprietary funds

The activities of the Consolidated Government that render services to the public on a user charge basis, or that require periodic determination of revenues for public policy are accounted for as Enterprise Funds. The Consolidated Government's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The unrestricted net position of the Integrated Waste Management Fund at the end of the year amounted to \$(18.2) million, an increase of \$5.1 million from the previous year. This deficit is attributable to the postclosure requirements for the landfill, capital purchases and payments to a third-party contractor for collection of yard waste. Unrestricted net position for the Civic Center Fund at the end of the fiscal year amounted to \$(755,504) due to reduction of net investment in capital assets and insufficient revenues to cover the cost of operations. The unrestricted net position of the Transportation Fund at the end of the year amounted to \$3.7 million, an increase of \$0.4 million from the previous year due to increases in governmental subsidies. Other factors concerning the finances of these funds have already been addressed in the discussion of the Consolidated Government's business-type activities.

General Fund Budgetary Highlights

Original budget compared to final budget. Comparing the FY2022 original budget (or adopted) General Fund amount of \$206.5 million to the final budget amount of \$220.8 million shows a net increase of \$14.3 million. This figure includes \$5,863,662 of purchase orders committed prior to June 30, \$7,886,248 for mid-year amendments, \$581,644 in approved carryover requests for capital and various year-end adjustments.

The differences between the original budget and the final amended budget were mainly the result of purchase orders committed prior to June 30 and adjustments made to include carryover requests from the prior fiscal year and various year-end adjustments.

Final budget compared to actual results. The most significant differences between estimated revenues and actual revenues were as follows:

<u>Revenue source</u>	<u>Estimated Revenues</u>	<u>Actual Revenues</u>	<u>Difference</u>
General Property Taxes	\$ 69,118,753	\$ 69,620,817	\$ 502,064
Sales Taxes	82,270,000	89,955,423	7,685,423
Other Taxes	31,967,000	33,385,489	1,418,489
Fines and Forfeitures	4,150,000	2,341,294	(1,808,706)

The surplus in General Property taxes was due to property tax projections relative to title ad valorem taxes which likely grew because local automobile sales increased over 7% from the prior year. The overage in Sales Taxes was primarily due to an increase in gross sales revenue relative to consumer price increases as well as increased online retail sales transactions. The overage in Other Taxes was due to higher than anticipated revenues in Occupational Tax and Insurance Premium Tax. The shortage in Fines and Forfeitures was due to lower than anticipated revenues in court fines due to court backlogs related to the pandemic.

A review of actual expenditures to the appropriations in the final budget yields departmental changes which are largely comprised of departments whose expenditures exceeded their FY2022 Adopted Budget appropriations. The most significant variances were in the City Attorney's Office due to litigation expenses and settlements, Fire and EMS due to retention pay for personnel, auto parts and supplies and fuel overages, and non-departmental budgets related to inter-fund transfers and allowance for bad debts.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Increases in expenditures are summarized as follows:

General Government – Adjustments within the function are consistent with purchase orders committed prior to June 30, capital replacement, and other budgetary amendments.

Public Safety – Adjustments within the function are consistent with purchase orders committed prior to June 30, enhanced retention pay for personnel, and capital replacement.

Public Works – Adjustments within this functional area are consistent with purchase orders committed prior to June 30 and capital replacement.

Culture and Recreation -- Adjustments within this functional area are consistent with purchase orders committed prior to June 30 and capital replacement.

Housing and Urban Development -- Adjustments in this functional area are consistent with purchase orders committed prior to June 30 and year-end adjustments.

Miscellaneous -- Adjustments within this area are consistent with year-end adjustments.

The net increase in the General Fund budget was funded by fund balance and other revenue sources.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The Consolidated Government's investment in capital assets for its governmental and business-type activities as of June 30, 2023, amounts to \$592.6 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, infrastructure, and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the Consolidated Government, such as roads, bridges, drainage systems and other similar items.

Major capital asset transactions during the year included acquisition of public safety vehicles, heavy-duty equipment and Garbage Trucks for Public Works, vehicles and equipment for Parks and Recreation, purchase of buildings for future use as a Sheriff's Administration Building, purchase of the historic Liberty Theatre

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Consolidated Government's Capital Assets (net of depreciation)

More detailed information about the Consolidated Government's capital assets is presented in Note 5 to the financial statements.

	Governmental Activities	Business-type Activities	Total
Land	\$ 169,652,147	\$ 1,587,357	\$ 171,239,504
Easements	4,577,977	-	4,577,977
Buildings and Improvements	263,619,646	46,958,889	310,578,535
Infrastructure	540,824,565	-	540,824,565
Machinery & Equipment	105,434,132	51,908,739	157,342,871
Construction in progress	40,644,574	225,309	40,869,883
Accumulated Depreciation	(576,340,590)	(56,973,815)	(633,314,405)
	\$ 548,412,451	\$ 43,706,479	\$ 592,118,930

Long-term Debt

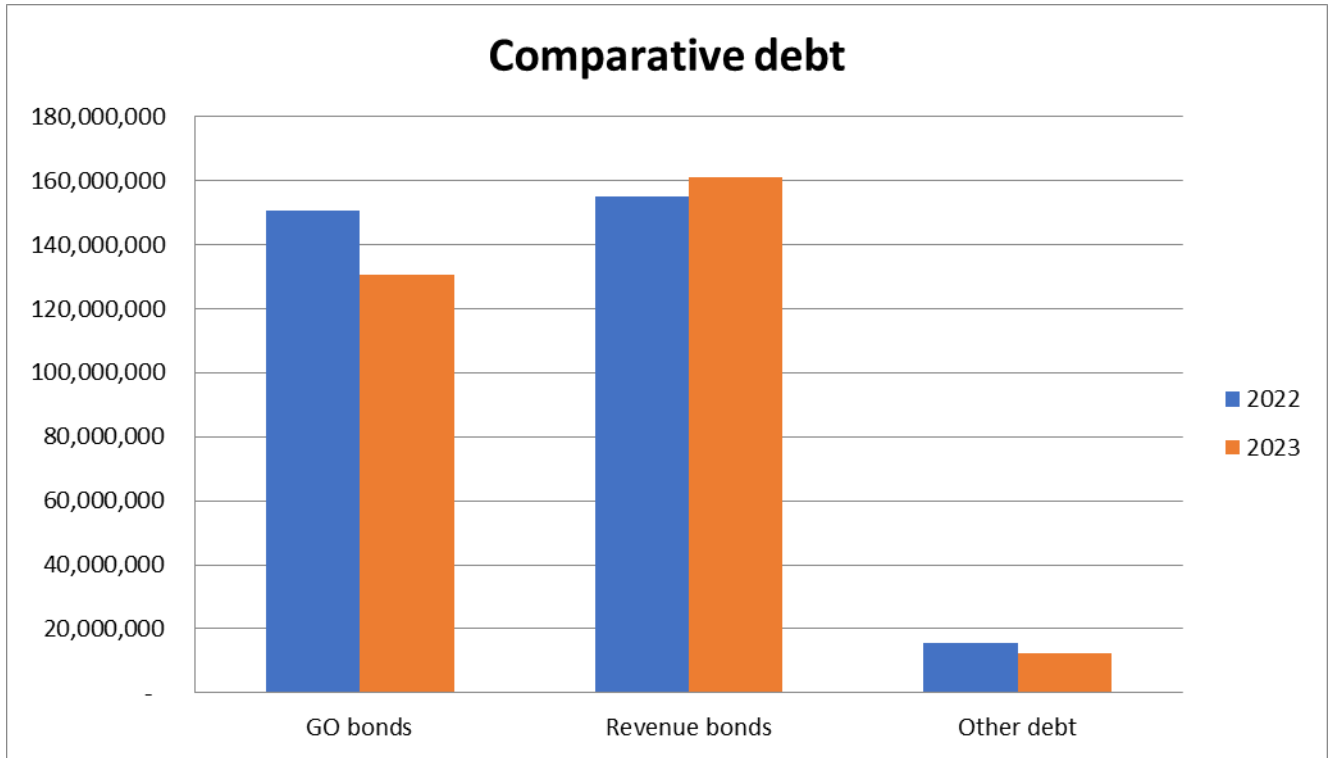
At year-end, the Consolidated Government had \$303.8 million in bonds and notes outstanding—a decrease of \$17.2 million over last year. This decrease is due to payments of existing debt, however the Consolidated Government issued had a new debt issuance of \$12.4 million in Revenue Bonds. A table of the Consolidated Government's outstanding debt can be found below.

The Consolidated Government's Outstanding Debt

	Governmental Activities	
	2023	2022
GO bonds	\$ 130,533,276	150,592,125
Revenue bonds	161,104,089	155,045,407
Other debt	12,209,287	15,447,063
Total debt	\$ 303,846,652	\$ 321,084,595

More detailed information about the Consolidated Government's long-term liabilities is presented in Note 6 to the financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS



The Consolidated Government's bond rating of Aa2 by Moody's Investor Service and AA+ by Standard and Poor's ("S&P") was confirmed in October 2022 for general obligation debt.

The State of Georgia limits the amount of general obligation debt that a unit of government can issue to 10% of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for the Consolidated Government is \$535,169,370 million based on the 2022 County-wide assessed value of \$6,557,107,139.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Key assumptions for revenue forecasts for fiscal year 2024 are summarized as follows:

1. Property tax revenues will increase by 2% based on the estimated growth of assessed valuation and general growth with 98% collections for Ad Valorem Taxes.
2. Population growth of Columbus increased by 4.0% from 189,885 in 2010 to 206,922 (2020 Census). Organic population has come from the relocation of major manufacturing facilities and other commercial investment to the region and from growth in the service and education sectors. The original BRAC (Base Realignment and Closure) estimated 28,000 new people would come to the area; however, this projection came in slightly lower than expected with only an increase of less than 20,000 to the local population.
3. Columbus, Georgia MSA employment totals based on October 2022 Bureau of Labor Statistics information reached a total of approximately 117,538. Employment has been on an upward trend for the past twelve months and is expected to further increase through the next fiscal year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

4. The Columbus, Georgia MSA unemployment rate based on October 2022 Bureau of Labor Statistics information stood at 3.7% compared to 2.9% for the state of Georgia and 3.4% for the nation as a whole. Unemployment rates have generally been on a declining trend over the past twelve months due to workers actively returning to the workforce. This trend is anticipated to remain relatively flat as the economy recovers from the effects of the pandemic through the next fiscal year.

This contributed to the following projections for the next year's budget (FY2024):

1. General Property Taxes are expected to increase from the final FY2023 budget.
2. Sales and Use Taxes are projected to increase by 7% from the final FY2023 budget.
3. Business licenses, fees and permits are estimated to increase by 4% from the final FY2023 budget.
4. Fines, forfeitures, and court fees are estimated to decrease over 30% from the final FY2023 budget.
5. Millage rates in each urban service district will remain unchanged from the FY2023 rates.

CONTACTING THE COLUMBUS CONSOLIDATED GOVERNMENT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Columbus Consolidated Government's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Columbus Consolidated Government Finance Department, P.O. Box 1340, Columbus, Georgia 31902-1340 or visit our website at www.columbusga.org.



BASIC FINANCIAL STATEMENTS

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF NET POSITION JUNE 30, 2023

ASSETS	Primary Government		
	Governmental Activities	Business- type Activities	Total
Cash and cash equivalents	\$ 64,990,358	\$ 2,913,637	\$ 67,903,995
Investments	424,710,931	8,908,889	433,619,820
Receivables:			
Taxes	21,865,480	529,442	22,394,922
Accounts, net of allowances	3,635,301	1,224,607	4,859,908
Interest	1,204,478	32,857	1,237,335
Notes	1,177,658	-	1,177,658
Other	1,889,055	3,030	1,892,085
Due from other governments	3,474,513	596,375	4,070,888
Due from primary government	-	-	-
Internal balances	(169,454)	169,454	-
Prepaid expenses	1,506,349	5,176	1,511,525
Inventories	270,507	342,922	613,429
Restricted assets, cash and cash equivalents	-	-	-
Restricted assets, investments	-	-	-
Other assets	-	-	-
Net OPEB asset	-	-	-
Capital assets:			
Right of use assets, net of accumulated amortization	-	-	-
Non-depreciable	214,874,698	1,812,666	216,687,364
Depreciable, net of accumulated depreciation	333,537,753	41,893,813	375,431,566
Total assets	1,072,967,627	58,432,868	1,131,400,495
DEFERRED OUTFLOWS OF RESOURCES			
Pension	93,068,502	7,236,674	100,305,176
Other post-employment benefits	33,363,642	3,292,832	36,656,474
Deferred charge on refunding	492,269	-	492,269
Total deferred outflows of resources	126,924,413	10,529,506	137,453,919
LIABILITIES			
Accounts and retainage payable	9,080,286	1,693,007	10,773,293
Accrued liabilities	4,549,513	405,518	4,955,031
Unearned revenue	47,171,768	-	47,171,768
Interest payable	5,671,815	-	5,671,815
Due to other governments	529,352	-	529,352
Customer deposits	-	-	-
Due to component units	84,727	-	84,727
Due to fiduciary funds	269,153	-	269,153
Claims payable due within one year	147,174	-	147,174
Claims payable due in more than one year	1,999,247	-	1,999,247
Notes, bonds, leases payable, premiums, discounts due within one year	27,674,235	-	27,674,235
Notes, bonds, leases payable, premiums, discounts due in more than one year	276,172,417	-	276,172,417
Compensated absences due within one year	4,960,036	439,052	5,399,088
Compensated absences due in more than one year	3,519,320	49,525	3,568,845
Right to use liability	-	-	-
Net pension liability due in more than one year	174,038,011	8,513,552	182,551,563
Net OPEB liability due in more than one year	30,785,228	3,038,354	33,823,582
EPD mandated liability	-	32,286	32,286
Landfill post-closure care costs due within one year	-	3,006,312	3,006,312
Landfill post-closure care costs due in more than one year	-	13,068,184	13,068,184
Total liabilities	586,652,282	30,245,790	616,898,072
DEFERRED INFLOWS OF RESOURCES			
Pension	47,519,815	4,698,740	52,218,555
Other post-employment benefits	48,091,963	4,746,447	52,838,410
Total deferred inflows of resources	95,611,778	9,445,187	105,056,965
NET POSITION			
Net investment in capital assets	420,639,078	43,706,479	464,345,557
Restricted:			
General government	125,427	-	125,427
Public safety	16,731,758	-	16,731,758
Public works	1,464,171	-	1,464,171
Housing and development	5,276,028	-	5,276,028
Capital outlay	36,335,122	-	36,335,122
Operations	-	731,415	731,415
Other purposes	-	-	-
Non-expendable	500,514	-	500,514
Unrestricted	36,555,882	(15,166,497)	21,389,385
Total net position	\$ 517,627,980	\$ 29,271,397	\$ 546,899,377

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

Component Units			
Columbus Water Works	Hospital Authority of Columbus	Nonmajor Governmental Component Units	Nonmajor Business-type Component Units
\$ 11,215,315	\$ 24,633,399	\$ 14,764,166	\$ 4,998,323
56,375,095	2,011,395	-	5,943,819
-	-	-	59,139
10,729,394	2,506,161	728,849	975,458
-	-	-	11,362
-	-	-	-
-	-	1,219,220	-
-	-	-	84,727
-	825,581	60,876	-
1,589,762	-	200,120	49,258
32,375,270	6,207,278	-	1,364,741
5,362,121	8,508,352	-	818,775
-	58,000	-	14,766
-	-	1,087,933	-
-	-	336,915	-
30,730,571	14,475,573	-	8,246,407
503,504,933	43,997,897	2,887,855	44,180,156
651,882,461	103,223,636	21,285,934	66,746,931
18,123,851	10,039,556	11,578,860	3,281,202
11,935,703	-	-	550,666
3,035,843	-	-	24,109
33,095,397	10,039,556	11,578,860	3,855,977
4,934,664	879,509	368,678	368,220
488,542	1,470,868	83,565	396,699
2,191,616	-	-	589,888
714,813	985,466	-	35,610
-	-	-	-
370,588	-	-	177,190
-	-	-	-
-	-	-	-
-	-	-	-
14,617,112	2,135,000	-	393,257
138,010,228	51,178,690	-	4,925,869
984,251	-	326,543	98,539
571,668	-	599,131	40,149
-	-	1,266,684	-
19,707,698	12,303,923	20,727,952	3,934,848
36,442,136	-	1,368,038	508,109
-	-	-	-
-	-	-	-
219,033,316	68,953,456	24,740,591	11,468,378
10,900,093	10,255,115	1,765,710	2,522,451
10,423,979	-	-	793,756
21,324,072	10,255,115	1,765,710	3,316,207
386,912,990	19,875,410	2,034,274	47,704,067
-	-	-	-
-	-	-	-
-	-	-	-
33,306,620	-	3,529,020	-
-	-	-	2,183,516
-	-	-	-
24,400,860	14,179,211	795,199	5,930,740
\$ 444,620,470	\$ 34,054,621	\$ 6,358,493	\$ 55,818,323

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2023

<u>Functions/Programs</u>	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
General government	\$ 71,102,462	\$ 11,120,339	\$ 11,864,733	\$ -
Judicial	-	6,101,382	5,871,921	-
Public safety	133,209,643	13,518,215	333,487	-
Public works	43,226,336	1,430,415	-	2,225,041
Health and welfare	8,737,776	-	2,843,250	-
Culture and recreation	19,780,828	1,531,469	21,151	-
Housing and development	8,565,352	374,326	2,245,117	-
Economic opportunity	7,295,080	-	-	-
Interest on long-term debt	7,209,070	-	-	-
Total governmental activities	299,126,547	34,076,146	23,179,659	2,225,041
Business-type activities:				
Integrated waste	20,274,391	14,049,600	-	3,631,012
Transportation	10,802,104	677,780	586,323	1,085,458
Civic center	8,022,466	4,282,953	-	-
Total business-type activities	39,098,961	19,010,333	586,323	4,716,470
Total primary government	\$ 338,225,508	\$ 53,086,479	\$ 23,765,982	\$ 6,941,511
Component units:				
Columbus Water Works	\$ 89,497,792	\$ 87,710,659	\$ -	\$ 6,495,542
Hospital Authority of Columbus	38,306,405	34,762,084	-	-
Nonmajor governmental component units	33,572,738	11,821,254	18,337,467	-
Nonmajor business-type component units	15,581,059	11,339,671	1,087,199	1,974,877
Total component units	\$ 176,957,994	\$ 145,633,668	\$ 19,424,666	\$ 8,470,419
General revenues:				
Property taxes				
Sales taxes				
Hotel/motel taxes				
Alcoholic beverage taxes				
Business taxes				
Unrestricted investment earnings				
Gain on disposal of capital assets				
Miscellaneous				
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 (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-type Activities	Total	Columbus Water Works	Hospital Authority of Columbus	Nonmajor Governmental Component Units	Nonmajor Business-type Component Units
\$ (48,117,390)	\$ -	\$ (48,117,390)	\$ -	\$ -	\$ -	\$ -
11,973,303	-	11,973,303	-	-	-	-
(119,357,941)	-	(119,357,941)	-	-	-	-
(39,570,880)	-	(39,570,880)	-	-	-	-
(5,894,526)	-	(5,894,526)	-	-	-	-
(18,228,208)	-	(18,228,208)	-	-	-	-
(5,945,909)	-	(5,945,909)	-	-	-	-
(7,295,080)	-	(7,295,080)	-	-	-	-
(7,209,070)	-	(7,209,070)	-	-	-	-
<u>(239,645,702)</u>	<u>-</u>	<u>(239,645,702)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(2,593,779)	(2,593,779)	-	-	-	-
-	(8,452,543)	(8,452,543)	-	-	-	-
-	(3,739,513)	(3,739,513)	-	-	-	-
-	<u>(14,785,835)</u>	<u>(14,785,835)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(239,645,702)</u>	<u>(14,785,835)</u>	<u>(254,431,537)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	4,708,409	-	-	-
-	-	-	-	(3,544,321)	-	-
-	-	-	-	-	(3,414,017)	-
-	-	-	-	-	-	(1,179,312)
-	-	-	<u>4,708,409</u>	<u>(3,544,321)</u>	<u>(3,414,017)</u>	<u>(1,179,312)</u>
115,112,603	6,919,390	122,031,993	-	-	-	-
99,262,911	-	99,262,911	-	-	-	-
7,053,148	-	7,053,148	-	-	3,526,574	-
3,638,133	-	3,638,133	-	-	-	631,703
37,343,732	-	37,343,732	-	-	-	-
12,067,238	331,733	12,398,971	1,141,709	-	13	139,553
-	100,896	100,896	-	-	-	-
50,010,698	-	50,010,698	-	-	65,956	11,639
(556,813)	556,813	-	-	-	-	-
<u>323,931,650</u>	<u>7,908,832</u>	<u>331,840,482</u>	<u>1,141,709</u>	<u>-</u>	<u>3,592,543</u>	<u>782,895</u>
84,285,948	(6,877,003)	77,408,945	5,850,118	(3,544,321)	178,526	(396,417)
433,342,032	36,148,400	469,490,432	438,770,352	37,598,942	6,179,967	56,214,740
<u>\$ 517,627,980</u>	<u>\$ 29,271,397</u>	<u>\$ 546,899,377</u>	<u>\$ 444,620,470</u>	<u>\$ 34,054,621</u>	<u>\$ 6,358,493</u>	<u>\$ 55,818,323</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

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

	General Fund	G.O. Sales Tax Bond Series 2022 Fund	Special Projects Fund	TSPLOST Projects Fund
ASSETS				
Cash and cash equivalents	\$ 4,981,081	\$ 40,063	\$ 394,022	\$ 389,341
Investments	117,461,850	151,210,352	30,337,535	10,844,444
Receivables:				
Taxes	12,596,174	-	-	1,959,039
Accounts	3,333,847	-	-	-
Interest	1,062,377	-	77,177	-
Notes	-	-	-	-
Other	-	-	-	-
Due from other governments	340,216	-	15,169	-
Due from other funds	2,610,959	-	-	-
Prepaid expenditures	1,423,039	-	-	-
Inventory	270,507	-	-	-
Total assets	<u>\$ 144,080,050</u>	<u>\$ 151,250,415</u>	<u>\$ 30,823,903</u>	<u>\$ 13,192,824</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,852,319	\$ 368,295	\$ 234,959	\$ 747,951
Retainage payable	4,019	-	-	297,052
Unearned revenue	-	-	-	-
Accrued liabilities	3,966,060	-	-	-
Due to other governments	529,352	-	-	-
Due to other funds	-	-	-	-
Due to component unit	-	-	-	-
Due to fiduciary funds	269,153	-	-	-
Total liabilities	<u>7,620,903</u>	<u>368,295</u>	<u>234,959</u>	<u>1,045,003</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - intergovernmental	-	-	15,169	298,271
Unavailable revenue - taxes	1,006,948	-	-	-
Total deferred inflows of resources	<u>1,006,948</u>	<u>-</u>	<u>15,169</u>	<u>298,271</u>
FUND BALANCES				
Non-spendable:				
Prepaid expenditures	1,423,039	-	-	-
Inventory	270,507	-	-	-
Perpetual care	-	-	-	-
Restricted for:				
General government	26,123	-	-	-
Public safety	-	-	-	-
Public works	-	150,882,120	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	11,849,550
Committed to:				
Public safety	-	-	-	-
Roads and drainage	-	-	-	-
Capital outlay	-	-	30,573,775	-
Debt service	-	-	-	-
Crime victim	208,373	-	-	-
Housing and development	-	-	-	-
Perpetual care	-	-	-	-
Assigned to:				
General government	72,160	-	-	-
Public safety	54,328	-	-	-
Culture and recreation	104,812	-	-	-
Future obligations	5,053,180	-	-	-
Prior year encumbrances	4,760,305	-	-	-
Other projects	49,994,249	-	-	-
Unassigned	73,485,123	-	-	-
Total fund balances	<u>135,452,199</u>	<u>150,882,120</u>	<u>30,573,775</u>	<u>11,849,550</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 144,080,050</u>	<u>\$ 151,250,415</u>	<u>\$ 30,823,903</u>	<u>\$ 13,192,824</u>

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

American Rescue Plan Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 45,867,415	\$ 11,677,776	\$ 63,349,698
-	104,326,547	414,180,728
-	7,310,267	21,865,480
-	281,714	3,615,561
-	64,924	1,204,478
-	1,177,658	1,177,658
1,193,038	696,017	1,889,055
-	3,119,128	3,474,513
-	27,136,446	29,747,405
-	-	1,423,039
-	-	270,507
<u>\$ 47,060,453</u>	<u>\$ 155,790,477</u>	<u>\$ 542,198,122</u>

\$ 75,624	\$ 2,506,055	\$ 6,785,203
-	1,461,495	1,762,566
47,171,768	-	47,171,768
-	583,453	4,549,513
-	-	529,352
-	29,916,859	29,916,859
-	84,727	84,727
-	-	269,153
<u>47,247,392</u>	<u>34,552,589</u>	<u>91,069,141</u>

-	1,450,772	1,764,212
-	927,780	1,934,728

-	2,378,552	3,698,940
---	-----------	-----------

-	-	1,423,039
-	-	270,507
-	500,514	500,514

-	99,304	125,427
-	16,731,758	16,731,758
-	1,832,466	152,714,586
-	5,276,028	5,276,028
-	50,578,733	62,428,283

-	536,313	536,313
-	13,612,306	13,612,306
-	5,455,689	36,029,464
-	16,538,435	16,538,435
-	-	208,373
-	6,409,319	6,409,319
-	1,744,841	1,744,841

-	-	72,160
-	-	54,328
-	-	104,812
-	-	5,053,180
-	-	4,760,305
-	-	49,994,249
(186,939)	(456,370)	72,841,814
<u>(186,939)</u>	<u>118,859,336</u>	<u>447,430,041</u>

<u>\$ 47,060,453</u>	<u>\$ 155,790,477</u>	<u>\$ 542,198,122</u>
----------------------	-----------------------	-----------------------

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total fund balances - governmental funds	\$	447,430,041
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		548,412,451
Revenues in the Statement of Activities that do not provide current financial resources are reported as unavailable revenues in the funds.		3,698,940
Deferred outflows of resources related to pensions, other post-employment benefits and bond refundings are not reported in governmental funds.		
Pensions		93,068,502
Other post-employment benefits		33,363,642
Bond refundings		492,269
Deferred inflows of resources related to pensions, other post-employment benefits and bond refundings are not reported in governmental funds.		
Pensions		(47,519,815)
Other post-employment benefits		(48,091,963)
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds, leases and notes payable and unamortized discounts and premiums		(303,846,652)
Accrued interest		(5,671,815)
Compensated absences		(8,479,356)
Workers' compensation claims payable		(1,300,000)
Net pension liability		(174,038,011)
Other post-employment benefit liability		(30,785,228)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and risk management, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the government-wide Statement of Net Position.		10,894,975
Net position of governmental activities	\$	<u>517,627,980</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2023

	General Fund	G.O. Sales Tax Bonds Series 2022 Fund	Special Projects Fund	TSPLOST Projects Fund
Revenues				
Property taxes	\$ 71,857,693	\$ -	\$ -	\$ -
Sales taxes	99,245,588	-	-	-
Other taxes	36,916,576	-	-	-
Licenses and permits	3,186,378	-	-	-
Intergovernmental	1,405,967	-	2,313,636	1,660,768
Charges for services	18,740,525	-	-	-
Fines and forfeitures	3,151,484	-	-	-
Sales and rentals	535,999	-	38,315	-
Private contributions	82,436	-	-	-
Interest revenues	2,510,154	5,564,476	603,961	286,953
Other revenues	1,227,216	-	1,549	-
Total revenues	238,860,016	5,564,476	2,957,461	1,947,721
Expenditures				
Current:				
General government	58,136,174	-	-	-
Public safety	121,060,201	-	-	-
Public works	14,194,889	4,227,449	-	-
Health and welfare	1,801,295	-	-	-
Culture and recreation	10,692,183	-	-	-
Housing and development	3,140,445	-	-	-
Economic opportunity	-	-	-	-
Capital outlay	-	-	6,592,024	2,226,576
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Fiscal agent fees	-	-	-	-
Total expenditures	209,025,187	4,227,449	6,592,024	2,226,576
Excess (deficiency) of revenues over (under) expenditures	29,834,829	1,337,027	(3,634,563)	(278,855)
Other financing sources (uses)				
Proceeds from the sale of capital assets	195,886	-	-	-
Issuance of capital leases	-	-	-	-
Issuance of bonds	-	-	-	-
Premium on bonds issued	-	-	-	-
Transfers in	-	-	11,106,928	5,393,247
Transfers out	(18,698,783)	-	-	-
Total other financing sources (uses)	(18,502,897)	-	11,106,928	5,393,247
Net change in fund balances	11,331,932	1,337,027	7,472,365	5,114,392
Fund balances, beginning of year	124,120,267	149,545,093	23,101,410	6,735,158
Fund balances (deficits), end of year	\$ 135,452,199	\$ 150,882,120	\$ 30,573,775	\$ 11,849,550

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

American Rescue Plan Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 44,030,560	\$ 115,888,253
-	10,708,604	109,954,192
-	427,156	37,343,732
-	-	3,186,378
14,054,190	56,601,108	76,035,669
-	4,831,728	23,572,253
-	471,897	3,623,381
-	-	574,314
-	-	82,436
-	2,894,280	11,859,824
-	1,199,876	2,428,641
<u>14,054,190</u>	<u>121,165,209</u>	<u>384,549,073</u>
1,587,980	214,613	59,938,767
6,469,522	4,562,417	132,092,140
-	20,330,082	38,752,420
3,083,270	3,853,211	8,737,776
-	5,510,710	16,202,893
-	4,945,146	8,085,591
3,100,357	4,182,579	7,282,936
-	22,744,256	31,562,856
-	26,436,983	26,436,983
-	10,326,635	10,326,635
-	324,458	324,458
<u>14,241,129</u>	<u>103,431,090</u>	<u>339,743,455</u>
<u>(186,939)</u>	<u>17,734,119</u>	<u>44,805,618</u>
-	-	195,886
-	460,800	460,800
-	12,450,000	12,450,000
-	882,696	882,696
-	39,451,971	55,952,146
-	(37,810,176)	(56,508,959)
-	15,435,291	13,432,569
(186,939)	33,169,410	58,238,187
-	85,689,926	389,191,854
<u>\$ (186,939)</u>	<u>\$ 118,859,336</u>	<u>\$ 447,430,041</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2023

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

Net change in fund balances - total governmental funds	\$	58,238,187
<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.</p>		
Capital outlay		40,506,820
Depreciation expense		(23,050,095)
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.</p>		
		(461,493)
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
		(838,726)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on 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. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		
Long-term debt repayments		26,436,983
Issuance of debt		(12,910,800)
Premiums		(882,696)
Amortization of unamortized discounts		(19,386)
Amortization of unamortized premiums		4,613,842
Amortization of deferred charges on refunding		
<p>The amortization of pension liabilities is reported in the government-wide Statement of Activities, but it does not require the use of current financial resources.</p>		
Pensions		(10,639,597)
Other post-employment benefits		3,054,916
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Accrued interest		(1,089,357)
Compensated absences		(1,508,671)
Claims payable		200,000
<p>Internal Service Funds are used by management to charge the costs of certain activities, such as insurance and risk management activities, to individual funds. The net revenue of the Internal Service Funds is reported with governmental activities.</p>		
		2,636,021
Change in net position of governmental activities	\$	84,285,948

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (NON-GAAP BASIS) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property taxes	\$ 68,676,045	\$ 72,324,045	\$ 71,857,693	\$ (466,352)
Sales taxes	83,710,000	98,723,988	99,245,588	521,600
Other taxes	30,385,000	36,686,000	36,916,576	230,576
Licenses and permits	2,640,000	3,160,000	3,186,378	26,378
Intergovernmental	927,859	1,302,859	1,405,967	103,108
Charges for services	15,161,159	17,206,439	18,740,524	1,534,085
Interest revenue	400,000	3,842,192	2,510,154	(1,332,038)
Fines and forfeitures	2,600,000	3,100,000	3,151,484	51,484
Sales and rentals	-	5,000	5,057	57
Private contributions	-	51,251	82,436	31,185
Other revenues	685,300	1,800,300	1,758,158	(42,142)
Total revenues	<u>205,185,363</u>	<u>238,202,074</u>	<u>238,860,015</u>	<u>657,941</u>
Expenditures				
Current:				
General government	65,908,222	62,212,690	57,704,767	4,507,923
Public safety	111,222,402	125,041,645	120,985,467	4,056,178
Public works	15,365,520	19,683,716	12,921,095	6,762,621
Culture and recreation	10,940,364	12,139,116	10,802,489	1,336,627
Health and welfare	1,541,205	1,868,659	1,801,295	67,364
Urban Development and Housing	3,238,513	3,408,518	3,124,746	283,772
Total expenditures	<u>208,216,226</u>	<u>224,354,344</u>	<u>207,339,859</u>	<u>17,014,485</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,030,863)</u>	<u>13,847,730</u>	<u>31,520,156</u>	<u>17,672,426</u>
Other financing sources (uses)				
Transfers in	853,826	853,826	195,886	(1,327,142)
Transfers out	(8,051,789)	(18,930,552)	(18,819,056)	(45,662)
Total other financing uses, net	<u>(7,197,963)</u>	<u>(18,076,726)</u>	<u>(18,623,170)</u>	<u>(1,372,804)</u>
Net change in fund balances	(10,228,826)	(4,228,996)	12,896,986	16,299,622
Fund balance, budgetary basis, beginning of year	<u>32,320,089</u>	<u>53,568,008</u>	<u>124,120,267</u>	<u>70,552,259</u>
Fund balance, budgetary basis, end of year	<u>\$ 22,091,263</u>	<u>\$ 49,339,012</u>	137,017,253	<u>\$ 86,851,881</u>
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			<u>(1,565,054)</u>	
Fund balance, GAAP basis, end of year			<u>\$ 135,452,199</u>	

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**AMERICAN RESCUE PLAN FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (NON-GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 23,371,057	\$ 23,371,057	\$ 14,054,190	\$ (9,316,867)
Total revenues	<u>23,371,057</u>	<u>23,371,057</u>	<u>14,054,190</u>	<u>(9,316,867)</u>
Expenditures				
Current:				
General government	5,703,826	5,703,826	5,703,826	-
Public safety	9,560,792	9,560,792	9,560,792	-
Health and welfare	5,008,202	5,008,202	5,008,202	-
Economic opportunity	3,098,237	3,098,237	3,098,237	-
Total expenditures	<u>23,371,057</u>	<u>23,371,057</u>	<u>23,371,057</u>	<u>-</u>
Net change in fund balance	-	-	(9,316,867)	(9,316,867)
Fund balance, budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit), budgetary basis, end of year	<u>\$ -</u>	<u>\$ -</u>	(9,316,867)	<u>\$ (9,316,867)</u>
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			<u>9,129,928</u>	
Fund balance (deficit), GAAP basis, end of year			<u>\$ (186,939)</u>	

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2023

	Business-type Activities Enterprise Funds				Governmental Activities
	Major Funds				Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Total	
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 32,152	\$ 518,341	\$ 2,363,144	\$ 2,913,637	\$ 1,640,660
Investments	3,341,251	-	5,567,638	8,908,889	10,530,203
Receivables:					
Taxes	-	-	529,442	529,442	-
Accounts	1,220,036	-	4,571	1,224,607	-
Interest	31,227	-	1,630	32,857	19,740
Other	-	3,030	-	3,030	-
Due from other funds	-	169,454	-	169,454	-
Due from other governments	-	-	596,375	596,375	-
Prepaid expenses	-	5,176	-	5,176	83,310
Inventory	-	-	342,922	342,922	-
Total current assets	<u>4,624,666</u>	<u>696,001</u>	<u>9,405,722</u>	<u>14,726,389</u>	<u>12,273,913</u>
NON-CURRENT ASSETS					
Capital assets:					
Non-depreciable	1,265,193	-	547,473	1,812,666	-
Depreciable, net of accumulated depreciation	17,020,724	14,820,501	10,052,588	41,893,813	-
Total Non-current assets	<u>18,285,917</u>	<u>14,820,501</u>	<u>10,600,061</u>	<u>43,706,479</u>	<u>-</u>
Total assets	<u>22,910,583</u>	<u>15,516,502</u>	<u>20,005,783</u>	<u>58,432,868</u>	<u>12,273,913</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	3,604,308	746,148	2,886,218	7,236,674	-
Other post-employment benefits	1,592,466	319,981	1,380,385	3,292,832	-
Total deferred outflows of resources	<u>5,196,774</u>	<u>1,066,129</u>	<u>4,266,603</u>	<u>10,529,506</u>	<u>-</u>
LIABILITIES					
CURRENT LIABILITIES					
Payable from current assets:					
Accounts payable	468,814	127,654	1,096,539	1,693,007	532,517
Accrued expenses	111,487	214,900	79,131	405,518	-
Claims payable	-	-	-	-	846,421
Landfill post-closure care costs - current portion	3,006,312	-	-	3,006,312	-
Compensated absences - current portion	230,816	50,177	158,059	439,052	-
Total current liabilities	<u>3,817,429</u>	<u>392,731</u>	<u>1,333,729</u>	<u>5,543,889</u>	<u>1,378,938</u>
NON-CURRENT LIABILITIES					
Net OPEB liability	1,469,396	295,253	1,273,705	3,038,354	-
Net pension liability	4,240,272	877,802	3,395,478	8,513,552	-
Landfill post-closure care costs -					
long-term portion	13,068,184	-	-	13,068,184	-
EPD mandated liability	32,286	-	-	32,286	-
Compensated absences - long-term portion	19,577	6,141	23,807	49,525	-
Total non-current liabilities	<u>18,829,715</u>	<u>1,179,196</u>	<u>4,692,990</u>	<u>24,701,901</u>	<u>-</u>
Total liabilities	<u>22,647,144</u>	<u>1,571,927</u>	<u>6,026,719</u>	<u>30,245,790</u>	<u>1,378,938</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	2,340,261	484,470	1,874,009	4,698,740	-
Other post-employment benefits	2,295,457	461,237	1,989,753	4,746,447	-
Total deferred inflows of resources	<u>4,635,718</u>	<u>945,707</u>	<u>3,863,762</u>	<u>9,445,187</u>	<u>-</u>
NET POSITION					
Investment in capital assets	18,285,917	14,820,501	10,600,061	43,706,479	-
Restricted for operations	690,766	-	40,649	731,415	-
Unrestricted	(18,152,188)	(755,504)	3,741,195	(15,166,497)	10,894,975
Total net position	<u>\$ 824,495</u>	<u>\$ 14,064,997</u>	<u>\$ 14,381,905</u>	<u>\$ 29,271,397</u>	<u>\$ 10,894,975</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2023

	Business-type Activities Enterprise Funds				Governmental Activities
	Major Funds				Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Total	
OPERATING REVENUES					
Operations	\$ 14,049,600	\$ 3,782,063	\$ 677,780	\$ 18,509,443	\$ -
Charges for services	-	-	-	-	28,103,754
Concessions	-	500,890	-	500,890	-
Total operating revenues	<u>14,049,600</u>	<u>4,282,953</u>	<u>677,780</u>	<u>19,010,333</u>	<u>28,103,754</u>
OPERATING EXPENSES					
Cost of sales and service	17,863,949	6,849,305	8,831,509	33,544,763	4,639,659
Claims and damages	-	-	-	-	19,671,606
Administration	-	-	-	-	1,290,709
Depreciation expense	2,410,442	1,173,161	1,811,388	5,394,991	-
Miscellaneous	-	-	61,974	61,974	-
Total operating expenses	<u>20,274,391</u>	<u>8,022,466</u>	<u>10,704,871</u>	<u>39,001,728</u>	<u>25,601,974</u>
Operating income (loss)	<u>(6,224,791)</u>	<u>(3,739,513)</u>	<u>(10,027,091)</u>	<u>(19,991,395)</u>	<u>2,501,780</u>
NON-OPERATING REVENUES (EXPENSES)					
Taxes	-	-	6,919,390	6,919,390	-
Operating subsidy from other governmental units	-	-	586,323	586,323	-
Gain on investments	143,530	-	188,203	331,733	134,241
Gain (loss) on disposal of capital assets	100,896	-	(97,233)	3,663	-
Total non-operating revenues, net	<u>244,426</u>	<u>-</u>	<u>7,596,683</u>	<u>7,841,109</u>	<u>134,241</u>
Income (loss) before capital contributions and transfers	<u>(5,980,365)</u>	<u>(3,739,513)</u>	<u>(2,430,408)</u>	<u>(12,150,286)</u>	<u>2,636,021</u>
CAPITAL CONTRIBUTIONS	<u>3,631,012</u>	<u>-</u>	<u>1,085,458</u>	<u>4,716,470</u>	<u>-</u>
TRANSFERS					
Transfers in	537,890	1,810,363	358,013	2,706,266	-
Transfers out	(2,149,453)	-	-	(2,149,453)	-
Total transfers	<u>(1,611,563)</u>	<u>1,810,363</u>	<u>358,013</u>	<u>556,813</u>	<u>-</u>
Change in net position	<u>(3,960,916)</u>	<u>(1,929,150)</u>	<u>(986,937)</u>	<u>(6,877,003)</u>	<u>2,636,021</u>
NET POSITION, beginning of year	<u>4,785,411</u>	<u>15,994,147</u>	<u>15,368,842</u>	<u>36,148,400</u>	<u>8,258,954</u>
NET POSITION, end of year	<u>\$ 824,495</u>	<u>\$ 14,064,997</u>	<u>\$ 14,381,905</u>	<u>\$ 29,271,397</u>	<u>\$ 10,894,975</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2023

	Business-type Activities Enterprise Funds				Governmental Activities
	Major Funds				Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Total	
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 13,904,181	\$ 4,292,456	\$ 677,807	\$ 18,874,444	\$ 28,120,895
Payments to suppliers	(12,940,353)	(5,198,440)	(2,657,545)	(20,796,338)	(26,534,387)
Payments to employees	(5,039,319)	(1,631,662)	(3,210,359)	(9,881,340)	-
Net cash provided by (used in) operating activities	(4,075,491)	(2,537,646)	(5,190,097)	(11,803,234)	1,586,508
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers in	537,890	1,810,363	358,013	2,706,266	-
Transfers out	(2,149,453)	-	-	(2,149,453)	-
Intergovernmental revenue	-	-	1,671,781	1,671,781	-
Taxes	-	-	6,937,040	6,937,040	-
Net cash provided by (used in) non-capital and related financing activities	(1,611,563)	1,810,363	8,966,834	9,165,634	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	(3,631,007)	-	(511,045)	(4,142,052)	-
Capital grants received	3,631,012	-	-	3,631,012	-
Proceeds from sale of capital assets	243,300	-	14,900	258,200	-
Net cash provided by (used in) capital and related financing activities	243,305	-	(496,145)	(252,840)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds (purchase) of investments	5,170,325	-	(1,437,791)	3,732,534	(1,666,606)
Interest received	132,690	-	187,612	320,302	134,241
Net cash provided by (used in) investing activities	5,303,015	-	(1,250,179)	4,052,836	(1,532,365)
Change in cash and cash equivalents	(140,734)	(727,283)	2,030,413	1,162,396	54,143
Cash and cash equivalents:					
Beginning of year	172,886	1,245,624	332,731	1,751,241	1,586,517
End of year	\$ 32,152	\$ 518,341	\$ 2,363,144	\$ 2,913,637	\$ 1,640,660

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2023

	Business-type Activities Enterprise Funds				Governmental Activities
	Major Funds				Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Total	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (6,224,791)	\$ (3,739,513)	\$ (10,027,091)	\$ (19,991,395)	\$ 2,501,780
Adjustments to reconcile operating income (loss) to net cash provided by (used in) used in operating activities:					
Depreciation	2,410,442	1,173,161	1,811,388	5,394,991	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(145,419)	8,276	27	(137,116)	9,803
Decrease in due from other funds	-	1,227	-	1,227	-
Decrease in due from other governments	-	-	1,797,500	1,797,500	-
Decrease in prepaid expenses	-	537	-	537	7,338
Increase in inventory	-	-	(47,890)	(47,890)	-
Increase in deferred outflows of resources-pension	(2,227,931)	(442,025)	(1,756,056)	(4,426,012)	-
Decrease in deferred outflows of resources-OPEB	217,233	43,650	188,303	449,186	-
Increase (decrease) in accounts payable	85,684	6,431	995,031	1,087,146	(84,264)
Increase (decrease) in accrued expenses	49,093	(30,678)	33,959	52,374	(848,149)
Decrease in post-closure liabilities	(607,461)	-	-	(607,461)	-
Decrease in deferred inflows of resources-pension	(872,375)	(253,813)	(699,055)	(1,825,243)	-
Decrease in net OPEB liability	(1,782,410)	(358,147)	(1,545,032)	(3,685,589)	-
Increase in net pension liability	5,007,003	1,047,218	4,025,052	10,079,273	-
Decrease in EPD mandated liability	(38,499)	-	-	(38,499)	-
Increase in compensated absences	53,940	6,030	33,767	93,737	-
Net cash provided by (used in) operating activities	<u>\$ (4,075,491)</u>	<u>\$ (2,537,646)</u>	<u>\$ (5,190,097)</u>	<u>\$ (11,803,234)</u>	<u>\$ 1,586,508</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2023

	Custodial Funds	Pension and OPEB Trust Funds
ASSETS		
Cash	\$ 7,205,887	\$ 2,397,966
Receivables:		
Interest	-	640,280
Taxes receivable	9,824,803	-
Other	245,259	250,180
Due from other funds	-	269,153
Total receivables	10,070,062	1,159,613
Investments, at fair value:		
U.S. government obligations	-	42,373,464
Mortgages	-	116,094
Corporate bonds	-	28,075,179
Common stock	-	391,786,571
Preferred stock	-	15,522,731
Fixed income securities	-	88,559,844
Short-term securities	-	7,458,979
Total investments	-	573,892,862
Total assets	17,275,949	577,450,441
LIABILITIES		
Accounts payable	-	238,419
Due to other governments and agencies	3,486,257	-
Uncollected taxes	9,824,803	-
Total liabilities	13,311,060	238,419
NET POSITION		
Restricted for pension benefits	-	575,774,453
Restricted for other post-employment benefits	-	1,437,569
Restricted for individuals, organizations, and other governments	3,964,889	-
	\$ 3,964,889	\$ 577,212,022

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE YEAR ENDED JUNE 30, 2023

	Custodial Funds	Pension and OPEB Trust Funds
ADDITIONS		
Contributions:		
Employer	\$ -	\$ 15,920,985
Plan member	-	10,592,930
Total contributions	-	26,513,915
Investment earnings:		
Interest and dividends	-	14,008,938
Net decrease in fair value of investments	-	(1,430,458)
Less investment expenses	-	46,039,215
Net investment earnings	-	58,617,695
Other:		
Taxes collected	214,206,376	-
Fines and fees	11,445,333	-
Criminal and civil bonds	585,266	-
Other custodial receipts	5,868,162	-
Total other	232,105,137	-
Total additions	232,105,137	85,131,610
DEDUCTIONS		
Benefits	-	37,465,655
DROP distributions	-	1,336,009
Refunds	-	2,586,450
Interest on DROP distributions	-	151,305
Administrative expenses	-	145,375
Contractual services	-	17,000
Taxes disbursed	214,542,278	-
Other custodial disbursements	19,054,545	-
Total deductions	233,596,823	41,701,794
Change in net position	(1,491,686)	43,429,816
NET POSITION, BEGINNING OF YEAR	5,456,575	533,782,206
NET POSITION, END OF YEAR	\$ 3,964,889	\$ 577,212,022

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



NOTES TO THE FINANCIAL STATEMENTS

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Consolidated Government of Columbus, Georgia (the “Consolidated Government”) is a political subdivision of the State of Georgia created by virtue of a Constitutional Amendment authorizing the consolidation of the County of Muscogee with the City of Columbus (the “City”). Commencing January 1, 1971, Columbus became a consolidated city-county government.

The financial statements have been prepared in conformity with generally accepted accounting principles (“GAAP”) as applied to governmental units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the Consolidated Government’s accounting policies are described below:

A. Reporting Entity

As required by GAAP, these financial statements present the City and its component units. The component units discussed below are included in the Consolidated Government’s reporting entity because of the significance of their operational or financial relationship with the Consolidated Government.

Discretely Presented Component Units

The **Columbus Golf Authority** (the “Golf Authority”) was created by Ordinance No. 82-29, adopted May 4, 1982, pursuant to Secs. 3-104(3) and 4-102(1) of the Columbus Charter. The name of the Golf Authority was changed from Bull Creek Golf Authority to Columbus Golf Authority by Ordinance No. 97-35. The Golf Authority provides recreational opportunities to the general public and is responsible for the operation of Bull Creek Golf Authority and Oxbow Creek Golf Authority. The Columbus Golf Authority is presented as proprietary component units: Bull Creek Golf Authority and Oxbow Meadows Golf Authority due to the independent operation of each golf course. The following factors suggest that the Golf Authority should be included in the reporting entity:

The Consolidated Government has directly or indirectly guaranteed the Golf Authority’s debts.

The Golf Authority is not exclusively responsible for its fiscal affairs.

The Golf Authority’s Board is appointed by the Council of the Consolidated Government and may be removed at any time.

The Golf Authority is a subordinate branch of the Consolidated Government.

Separate financial statements are not issued for the Golf Authority.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The **Columbus Trade and Convention Center Authority** (the "Trade Center Authority") was created by Ordinance No. 83-79, adopted September 27, 1983 (Col. Code Sec. 2-121). The Trade Center Authority supervises and operates the Columbus Iron Works Convention and Trade Center as a subordinate branch of the Consolidated Government. The Columbus Iron Works Convention and Trade Center Authority is presented as a proprietary component unit. The following factors suggest that the Trade Center Authority should be included in the reporting entity:

The Consolidated Government has directly or indirectly guaranteed the Trade Center Authority's debts.

The Consolidated Government is responsible for financing deficits and also is entitled to any excess of revenues over expenses generated by the Trade Center Authority.

The Trade Center Authority's Board is appointed and serves at the pleasure of the Council of the Consolidated Government.

The Trade Center Authority is a subordinate branch of the Consolidated Government.

Separate financial statements are not issued for the Trade Center Authority.

The **Columbus Convention and Visitors Bureau** (the "CVB") was established as a commission by Ordinance 80-51 adopted April 29, 1980, pursuant to the provisions of Act No. 1204, H.B. No. 1854. The CVB was created to promote tourism, trade and conventions for the benefit of the community. The CVB is presented as a governmental fund type component unit. The following factors suggest that the CVB should be included in the reporting entity:

The CVB's Commission members are appointed by the Mayor and Council of the Consolidated Government.

The Consolidated Government is responsible for any deficit and is entitled to the surplus revenue received or generated by the CVB.

The annual budget must be presented to the Council of the Consolidated Government for approval.

Separate financial statements for the CVB can be obtained from the Columbus Convention and Visitors Bureau, 100 Bay Avenue, Columbus, Georgia 31901.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The **Hospital Authority of Columbus** (the "Hospital Authority") was created by County Commission Resolution of November 14, 1967, pursuant to the Georgia Hospital Authorities Law, Official Code of Georgia Annotated ("O.C.G.A.") §31-7-72. The Hospital Authority was created to provide long-term health care for residents of Muscogee and surrounding counties. It operates the Muscogee Manor Nursing Home and Cobis Personal Care Home. The Hospital Authority is presented as a proprietary component unit. The following factors suggest that the Hospital Authority should be included in the reporting entity:

The Council of the Consolidated Government may remove members for cause by six votes of the Council. Members are appointed by the Hospital Authority from nominations made by the Council of the Consolidated Government.

The Consolidated Government has contractually guaranteed the debt of the Hospital Authority, in exchange for which the Hospital Authority has agreed to provide care to indigent and elderly residents of the Consolidated Government.

Separate financial statements for the Hospital Authority can be obtained from the Hospital Authority of Columbus, 7200 Manor Road, Columbus, Georgia 31907.

The **Columbus Airport Commission** (the "Airport Commission") was created by Constitutional Amendment, Article 5, Section 4, Ga. Laws 1968, Page 1655, for the purpose of administering the operations of the Columbus Metropolitan Airport. The Airport Commission is presented as a proprietary component unit. The following factors suggest that the Airport Commission should be included in the reporting entity:

The Council of the Consolidated Government appoints members upon nomination by the Airport Commission and may remove members for cause by six votes of the Council.

The Consolidated Government has contractually guaranteed to meet interest and principal payments on the 2003 Airport Refunding Revenue Bonds should the net revenues of the Airport Commission be insufficient to service the debt.

Separate financial statements for the Airport Commission can be obtained from the Columbus Airport Commission, 3250 West Britt David Road, Columbus, Georgia 31909-5399.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

Columbus Water Works – The Board of Water Commissioners (the “Board”) was created by Act No. 54 of the General Assembly of Georgia, approved December 3, 1902 (Ga. L. 1902, Page 370-377). The Board was created to administer the operations of the Columbus water and wastewater treatment systems (“Columbus Water Works”). The Columbus Water Works is presented as a proprietary component unit. The following factors suggest that the Board should be included in the reporting entity:

The Council of the Consolidated Government appoints members of the Water Commission and may remove members for cause by six votes of the Council.

The Consolidated Government has contractually agreed to be responsible for certain long-term debt of the Columbus Water Works.

Separate financial statements for the Board can be obtained from the Columbus Water Works, 1421 Veterans Parkway, Columbus, Georgia 31901.

Columbus Department of Public Health – The Board of Health was created on October 5, 1941 by virtue of an Act of the General Assembly of Georgia, approved March 27, 1941 (Ga. L. 1941, Page 937) as amended. The Board of Health was created to administer the operations of the Columbus Department of Public Health. This entity is presented as a governmental fund type component unit. The Georgia Department of Audits, Local Government Audit Section, has ruled that county boards of health should be considered component units of the county government for financial reporting purposes. The following factors support the ruling that the Columbus Department of Public Health be included in the reporting entity:

The Council of the Consolidated Government appoints members of the Board of Health; the Mayor and City Manager are also Board members by virtue of office.

The Consolidated Government provides funding annually in an amount sufficient to equal the required local match funds as designated by the Georgia Department of Public Health.

Separate financial statements for the Board of Health can be obtained from the Columbus Department of Public Health, 2100 Comer Avenue, Columbus, Georgia 31902-2299.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The **Land Bank Authority** (the "Land Bank") was created by the Council of the Consolidated Government with the passage of ordinance No. 10-58. The purpose of the Land Bank Authority is to receive properties not on tax producing rolls and to make every effort to put the properties back on the tax producing rolls. The Land Bank is presented as a governmental fund type.

The Council of the Consolidated Government appoints and/or confirms members of the Board who serve at the pleasure of the Council.

Upon dissolution of the Land Bank, all real property, personal property, and other assets of the Land Bank shall become the assets of the Consolidated Government.

The **Columbus Building Authority** (the "Building Authority") was created by Article VII, Sec. VI, Pa. 1 of the Constitution of Georgia of 1945, as amended and ratified at the general election of November 5, 1968 (Ga. L. 1966, Page 946). The Building Authority provides a means to issue revenue certificates to acquire, construct, equip, maintain, and operate self-liquidating projects embracing buildings and facilities for use by the Consolidated Government. The Building Authority is presented as a governmental fund type.

The Consolidated Government has directly or indirectly guaranteed the Building Authority's debts.

The Building Authority is not exclusively responsible for its fiscal affairs.

The Building Authority's Board is appointed by the Mayor and Council of the Consolidated Government.

The Consolidated Government has an equity interest in the Building Authority upon dissolution.

Custodial Funds

Consolidated Government of Columbus, Georgia Public Employees' Retirement System – The Consolidated Government's employees participate in one of two Public Employee Retirement Systems ("PERS"). PERS functions for the benefit of these employees and is governed by a Board of Directors appointed by the Council of the Consolidated Government. The Consolidated Government Public Employees' Retirement System is presented as a pension trust fund.

Separate financial statements are not issued for the PERS.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. Intefund services provided and used are not eliminated in the consolidation process. *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.

C. Measurement Focus, Basis of Accounting and Basis of 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.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 Consolidated Government considers taxes as available in the period for which they were levied if they are collected within 60 days of the end of the current fiscal period. A 90-day availability period is used for revenue recognition for all other governmental 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.

Property taxes, sales taxes, licenses, interest revenue, and charges for services 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, if available criteria are met. All other revenue items are considered to be measurable and available only when cash is received by the Consolidated Government.

The Consolidated Government reports the following major governmental funds:

The **General Fund** is the Consolidated Government'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 **G.O. Sales Tax Bond Series 2022 Fund** is a Capital Projects Fund that accounts for funds proceeds of the construction of new judicial facilities.

The **Special Projects Fund** is a Capital Projects Fund that accounts for capital projects supported by the General, Sewer, Paving and Integrated Waste Management Fund.

The **Transportation Special Purpose Local Option Sales Tax ("TSPLOST") Projects Fund** is a Capital Projects Fund that accounts for capital projects financed from TSPLOST funds.

The **American Rescue Plan Fund** is a Special Revenue Fund that accounts for funds received from the American Rescue Plan Act.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The Consolidated Government reports the following major business-type funds:

The ***Integrated Waste Management Fund*** is used to account for the costs of providing refuse collection and disposal services to the community.

The ***Civic Center Fund*** is used to account for the operation of the South Commons Civic Center.

The ***Transportation Fund*** accounts for the operation of the local transit system.

Additionally, the Consolidated Government reports the following fund types:

The ***Special Revenue Funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

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

The ***Debt Service Funds*** are used to account for the accumulation of resources that are restricted and assigned for the payment of principal and interest on long-term debt.

The ***Permanent Fund*** accounts for and reports resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, for the benefit of the government or its citizens. The Consolidated Government's permanent fund accounts for revenues and maintenance of the Linwood, Riverdale and Porterdale Cemeteries.

The ***Custodial Funds*** are used to account for the collection and disbursement of monies by the Consolidated Government on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

The ***Pension and OPEB Trust Funds*** account for all activities of the Consolidated Government's employees' pension plans. This includes a Pension and Benefit Trust Fund, which accounts for the assets and activities of the Consolidated Government's pension, major disability and death benefit. Additionally included is a Retiree Healthcare Funds, which is used to account for the retiree health insurance program to include medical and dental insurance benefits to eligible retirees and their spouses.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The **Internal Service Funds** account for all activities related to the Consolidated Government's risk management, including vehicle accident and workers' compensation claim management and related costs, as well as employee health insurance.

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 are charges to customers for sales and services provided. Operating expenses for the enterprise 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.

D. Cash, Cash Equivalents and Investments

Cash and cash equivalents, as reported in the Statement of Cash Flows, includes amounts in demand deposits, amounts with fiscal agents and investments with an original maturity of three months or less. Statutes authorize the Consolidated Government to invest in U.S. Government obligations, U.S. Government agency obligations, State of Georgia obligations, obligations of other counties, municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc., negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association, repurchase agreements when collateralized by the U.S. Government or agency obligations, and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. The Pension and Benefit Trust Fund is also authorized to invest in corporate bonds, domestic common stocks, equity real estate, and international common stocks directly or through pooled investment accounts.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair values.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Cash, Cash Equivalents and Investments (Continued)

The Consolidated Government categorizes the fair value measurements of its investments based on the hierarchy established by GAAP. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Consolidated Government does not have any investments that are measured using Level 3 inputs.

In accordance with O.C.G.A. Public Retirement System Investment Authority Law, Public Retirement Systems may invest in: 1) United States or Canadian corporations or their obligations, with limits as to the corporations' size and credit rating; 2) repurchase and reverse repurchase agreements for direct obligations of the United States government and for obligations unconditionally guaranteed by agencies; 3) Federal Deposit Insurance Corporation ("FDIC") insured cash assets or deposits; 4) bonds, notes, warrants, loans or other debt issued or guaranteed by the U.S. Government; 5) taxable bonds, notes, warrants or other securities issued and guaranteed by any state, the District of Columbia, Canada or any province in Canada; 6) bonds, debentures, or other securities issued or insured or guaranteed by an agency, authority, unit, or corporate body created by the government of the United States of America; 7) investment grade collateralized mortgage obligations; 8) obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Development or the International Financial Corporation; 9) bonds, debentures, notes and other evidence of indebtedness issued, assumed, or guaranteed by any solvent institution existing under the laws of the United States of America or of Canada, or any state or province thereof, which are not in default and are secured to a certain level; 10) secured and unsecured obligations issued by any solvent institution existing under the laws of the United States of America or of Canada, or any state or province thereof, bearing interest at a fixed rate, with mandatory principal and interest due at a specified time with additional limits; 11) equipment trust obligations or interests in transportation equipment, wholly or in part within the United States of America, and the right to receive determinate portions or related income; 12) loans that are secured by pledge or securities eligible for investment; 13) purchase money mortgages or like securities received upon the sale or exchange of real property acquired; 14) secured mortgages or mortgage participation, pass-through, conventional pass-through, trust certificate, or other similar securities with restrictions; 15) land and buildings on such land used or acquired for use as a fund's office for the convenient transaction of its own business with restrictions; and 16) real property and equipment acquired under various circumstances.

Investments in the pension trust funds are reported at fair value. Cash deposits are reported at carrying amount which reasonably estimates fair value.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Short-Term Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the 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 non-current 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 business-type activities are reported in the government-wide financial statements as "internal balances."

F. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both governmental-wide and fund financial statements. Prepaid items are accounted for using the consumption method.

G. Inventory

The General and Transportation System Funds utilize a perpetual inventory system where materials and supplies are charged to inventory when acquired and charged to various departments when consumed, the consumption method.

Proprietary fund inventories are valued at the lower of cost (weighted average and specific identification methods) or market. Governmental fund inventories are valued at cost using the first-in/first-out ("FIFO") method.

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The Consolidated Government's policy has set the capitalization threshold for reporting capital assets at \$5,000, \$50,000 for intangible assets and \$250,000 for infrastructure assets. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated acquisition value on the date received. Donations of roads by developers that exceeded the capitalization threshold for infrastructure assets during the current year are recorded as infrastructure. The Consolidated Government patched and resurfaced several roads during the current year that are considered general maintenance. The Consolidated Government reports only infrastructure acquired or constructed after June 30, 1980, in accordance with GASB Statement No. 34. The Consolidated Government reports intangible assets acquired after June 30, 1980, in accordance with GASB Statement No. 51.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Depreciation is provided on the straight-line method over the following estimated useful lives:

Primary Government	
Plant, buildings and improvements	5 – 40 years
Machinery and equipment	5 – 15 years
Furniture and fixtures	5 – 20 years
Vehicles	7 – 10 years
Infrastructure (roads)	20 years

I. Leases

The Consolidated Government has considered the concepts and implications of GASB Statement No. 87 and determined the Consolidated Government does not have any material agreements that fall under the provisions of the statement.

J. Subscription-based Information Technology Arrangements

The Consolidated Government has considered the concepts and implications of GASB Statement No. 96 and determined the Consolidated Government does not have any material arrangements that fall under the provisions of the statement.

K. Long-Term Obligations

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

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 on the issue 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.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Compensated Absences

It is the policy of the Consolidated Government to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the Consolidated Government does not have a policy to pay any amounts when employees separate from service. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements.

M. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position and the Governmental Funds Balance Sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Consolidated Government has five items that qualify for reporting in this category. The *deferred charge on refunding* is reported in the government-wide statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The remaining items relate to the Consolidated Government's Pension and OPEB Plan. Differences between expected and actual experience differences, changes in assumption, changes in proportion, and changes in proportion and differences between the Consolidated Government's contributions and proportionate share of contributions and contributions, and contributions made subsequent to the measurement date are reported in the government-wide and proprietary fund statements of net position. These contributions will reduce the pension liability in future years.

In addition to liabilities, the Statement of Net Position and the Governmental Funds Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Consolidated Government has five items that qualify for reporting in this category, one of which arises only under the modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the Governmental Funds Balance Sheet. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The remaining items relate to the Consolidated Government's Pension and OPEB Plan. Differences between expected and actual experience, changes in assumption, differences between the projected and actual earnings on pension plan investments, and the changes in proportion and differences between employer contributions and proportionate share contributions are amortized into pension expense over the remaining service lives of plan members.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. 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 Consolidated Government 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 due to their form (such as inventories and prepaids) or amounts that legally or contractually must be maintained intact (such as the corpus of an endowment fund or perpetual care fund).
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Consolidated Government 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 Consolidated Government’s highest level of decision making authority (Columbus Council) through the adoption of a resolution. Only the Columbus Council may modify or rescind the commitment or through resolution.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the Consolidated Government’s intent to be used for specific purposes; intent can be expressed by the governing body (Columbus Council) or by an official or body to which the governing body (Columbus Council) delegates the authority.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The Consolidated Government reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

Fund Balance Policy – The Consolidated Government has adopted a Fund Balance Policy. The Fund Balance Policy is intended to provide guidelines during the preparation and execution of the annual budget to ensure that sufficient reserves are maintained for unanticipated expenditures or revenue shortfalls. It is also intended to preserve flexibility throughout the fiscal year to make adjustments in funding programs approved in connection with the annual budget. The main objective of establishing and maintaining a Fund Balance Policy is for the Consolidated Government to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees due to temporary revenue shortfalls or unpredicted one-time expenditures. The Consolidated Government also seeks to maintain the highest possible credit ratings, which are dependent, in part, on the Consolidated Government's maintenance of a healthy fund balance.

Policy Statement – General Fund – The fund balance of the Consolidated Government's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unrestricted fund balance of up to 90 days but shall not be less than 60 days of annual budgeted expenditures for the fiscal year. The Consolidated Government's basic goal is to maintain annual expenditure increases at a growth rate, and to limit expenditures to anticipated revenue in order to maintain a balanced budget. The decision to retain unrestricted fund balance of up to 90 days but shall not be less than 60 days of annual budgeted expenditures stems from the following:

- This amount provides adequate funding to cover approximately 60 to 90 days of operating expenses.
- This amount provides the liquidity necessary to accommodate the Consolidated Government's uneven cash flow, which is inherent in its periodic tax collection schedule and reimbursements for grants.
- This amount provides the liquidity to respond to contingent liabilities.
- The Government Finance Officers Association recommends the minimum General Fund unrestricted fund balance to be maintained should be no less than either two months of regular operating revenues or expenditures.

Unassigned fund balance shall be any remaining amounts. In the event that the balance drops below the established minimum level of 60 days, the City Manager will develop a plan as part of the subsequent fiscal year annual budget to replenish the fund balance to the established minimum level in a reasonable timeframe.

In the event an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, the Consolidated Government will spend the most restricted dollars before less restricted in the following order: non-spendable (if funds become spendable), restricted, committed, assigned, unassigned.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

Authority to Commit Funds – The Columbus Council has the authority to set aside amounts for a specific purpose. Any amounts set aside as committed fund balance requires the passage of a resolution/ordinance by a majority vote. The passage of a resolution/ordinance must take place prior to June 30th of the applicable fiscal year. If the actual amount of the commitment is not available by June 30th, the resolution/ordinance must state the process or formula necessary to calculate the actual amount as soon as the information is available.

Authority to Assign Funds – Upon passage of the Fund Balance Policy, authority is given to the Consolidated Government's Finance Director to assign amounts for specific purposes.

Upon passage of the budget ordinance where fund balance is used as a source to balance the budget, the Finance Director shall record the amount as assigned fund balance.

Policy Statement – Other Governmental Funds

Special Revenue Funds – Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The amount of any restricted or committed fund balance shall be governed by the legal authority (state law or local ordinance) underlying the creation of the fund.

Debt Service Funds – Debt Service Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest. The amount of any restricted or committed fund balance shall be governed by the ordinance or resolution that authorizes the issuance of the bonds or local ordinance.

Capital Projects Funds – Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The amount of any restricted fund balance shall be governed by the ordinance or resolution that authorizes the issuance of the bonds. The amount of any committed fund balance shall be governed by state law and/or local ordinance 1999 Special Purpose Local Option Sales Tax ("SPLOST") Fund and Special Projects Fund.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

Permanent Fund – Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is, for the benefit of the government or its citizenry. The Cemetery Perpetual Care Fund is the Consolidated Government's only permanent fund. The corpus (principal) of this fund shall be reported as non-spendable fund balance. Any remaining funds shall be reported as committed fund balance and shall be governed by local ordinance.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the Consolidated Government's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the Consolidated Government's policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

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

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

O. Management Estimates

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

P. Indirect Cost Allocations

The Consolidated Government utilizes a Cost Allocation Plan prepared in conformance with Uniform Administrative Requirements, which governs the calculation of overhead (or "indirect") costs from federal grants.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. LEGAL COMPLIANCE – BUDGETS

Budgets and Budgetary Accounting

The Consolidated Government generally follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to May 1, the Mayor submits to Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public notice of budget and tax proposals is provided in conformance with Georgia law.
3. Public hearings are conducted to obtain taxpayer comments.
4. Prior to July 1, the budget is formally adopted by Council.
5. All budget transfers must be approved by the Finance Director or Council depending on the type of expenditure:

<u>Budget Transfer</u>	<u>Approval Required</u>
a. Among any account within a department	Finance Director
b. Changing the total appropriation of any department	Council

Expenditures for operations and maintenance are classified as materials and supplies and contractual services within the financial statements.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual budget is the department.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

Budgets and Budgetary Accounting (Continued)

Adopted budgets are combined into the Consolidated Government's accounting system as a management control device. Formal budgets are adopted for the General Fund, Debt Service Fund, Sewer Fund, Paving Fund, Medical Center Fund, Transportation Fund, Emergency Telephone Fund, Hotel/Motel Tax Fund, County Drug Abuse Treatment Fund, Urban Development Action Grant, Economic Development – Development Authority Fund, Vice/Special Operations Forfeitures Fund, Penalty Assessment Fund, Police Forfeiture Fund, Sheriff's Forfeiture Fund, Marshal's Forfeiture Fund, DPA Partner Program Fund, TSPLOST Discretionary Fund, Recorder's Court Technology Fee Fund, Family Connection Fund, American Rescue Plan Fund, 1999 Sales Tax Proceeds Account Fund, Special Projects Fund, Columbus Building Authority Taxable Lease Revenue Bonds Series 2003B, Columbus Building Authority Lease Revenue Bonds Series 2003A, Columbus Building Authority's Lease Revenue Bonds Series 2018 Fund, Columbus Building Authority's Lease Revenue Bonds Series 2022A Fund, Columbus Building Authority's Taxable Lease Revenue Bonds Series 2022B Fund, Columbus Building Authority's Taxable Lease Revenue Bonds Series 2022C Fund, 1999 Sales Tax Projects Fund, 2022 Sales Tax Projects Fund, TSPLOST Projects Fund and Bond and Lease Purchase Pool Fund. Annual budgets are adopted for the Community Development Block Grant, Workforce Innovation and Opportunity Fund, Multi-Governmental Project Fund, Economic Development Program, Home Program Fund, TAD #1 Benning Technology Fund, TAD #2 6th Ave/Liberty District Fund, TAD #3 Uptown District Fund, TAD #4 2nd Ave/City Mill District Fund, TAD #5 Midtown West District Fund, TAD #6 Midtown East District Fund, TAD #7 Midland Commons District Fund, and TAD #8 Southside River District Fund. Budgets for the General, Debt Service, Special Revenue and Capital Projects Funds are adopted on the modified accrual basis except that encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase.

Actual GAAP expenditures have been adjusted to the non-GAAP budgetary basis for budgetary comparison within this report. Because there were no encumbrances outstanding at the end of the year in the Debt Service Fund, the budget for this fund is presented on a GAAP basis.

Budgeted amounts are as originally adopted, or as amended, by the Council. Unencumbered appropriations lapse at year-end.

The major difference between the budget basis and GAAP is that encumbrances are recognized as expenditures for budgetary purposes.

Individual fund budgetary comparison schedules are presented for the General, Special Revenue and Debt Service Funds at the legal level of control. Due to the length of the presentation, General Fund budgetary comparisons at the legal level of control are presented in a supplemental budget report on pages 144 through 150.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS

Total deposits and investments as of June 30, 2023 are summarized as follows:

Amounts as presented on the entity-wide Statement of Net Position:

Cash and cash equivalents	\$ 67,903,995
Investments	433,619,820

Amounts as presented on the fiduciary Statement of Net Position:

Cash and cash equivalents - Custodial Funds	7,205,887
Cash and cash equivalents - Pension Trust Funds	2,397,966
Investments - Pension Trust Funds	573,892,862
Total	\$ 1,085,020,530

Cash deposited with financial institutions	\$ 77,757,848
Investments held at financial institutions	640,791,856
Investments held by the State of Georgia	366,470,826
	\$ 1,085,020,530

As noted previously, the Trade Center Authority, the Bull Creek Golf Authority and the Oxbow Creek Golf Authority do not issue separate financial statements. Therefore, the following information is disclosed:

Cash and cash equivalents:

Trade Center Authority	\$ 600,823
Bull Creek Golf Authority	384,046
Oxbow Creek Golf Authority	27,402

Investments at the Trade Center Authority - not subject to level disclosure

Investments held at financial institutions - certificates of deposit	3,845,432
Investments held by the State of Georgia - Georgia Fund 1	2,098,387
	\$ 6,956,090

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

As of June 30, 2023, the Consolidated Government held the following investments (in thousands):

Investment Type	Fair Value	Investment Maturities (in Years)						
		Less than 1	1 - 5	6 - 10	11 - 15	16 - 20	21 - 25	26 +
Entity-wide:								
Georgia Fund 1	\$ 366,721	\$ 366,721	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Certificates of deposit	3,269	497	2,500	272	-	-	-	-
Government bonds	1,621	-	1,621	-	-	-	-	-
Non-government obligations	218	-	218	-	-	-	-	-
Mortgage backed securities	61,789	16	7,722	8,600	6,152	10,610	10,012	18,677
	<u>433,618</u>	<u>367,234</u>	<u>12,061</u>	<u>8,872</u>	<u>6,152</u>	<u>10,610</u>	<u>10,012</u>	<u>18,677</u>
Pension Trust Funds:								
Common stock	393,564	-	-	-	-	-	-	-
Preferred stock	15,523	-	15,523	-	-	-	-	-
Fixed income securities	85,779	-	-	-	-	-	-	-
Corporate bonds	3,225	-	1,962	1,263	-	-	-	-
Corporate bonds	9,580	440	7,757	1,383	-	-	-	-
Corporate bonds	2,657	-	-	2,657	-	-	-	-
Corporate bonds	1,416	-	1,089	327	-	-	-	-
Corporate bonds	1,845	-	-	1,522	-	-	-	323
Corporate bonds	771	-	771	-	-	-	-	-
Corporate bonds	3,134	-	2,367	767	-	-	-	-
Corporate bonds	5,283	346	3,509	1,428	-	-	-	-
Government bonds	41,699	2,306	21,734	14,456	-	-	-	3,203
Government bonds	433	-	433	-	-	-	-	-
Mortgage backed securities	116	28	78	10	-	-	-	-
Cash funds	8,868	8,868	-	-	-	-	-	-
	<u>573,893</u>	<u>11,988</u>	<u>55,223</u>	<u>23,813</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,526</u>
Total fair value	<u>\$ 1,007,511</u>	<u>\$ 379,222</u>	<u>\$ 67,284</u>	<u>\$ 32,685</u>	<u>\$ 6,152</u>	<u>\$ 10,610</u>	<u>\$ 10,012</u>	<u>\$ 22,203</u>

Credit Risk. State statutes authorize the Consolidated Government 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.

Interest Rate Risk. This is the risk that the fair value of securities in the Consolidated Government's portfolio will fall due to changes in general interest rates. The Consolidated Government mitigates its risk to interest rate declines by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in shorter-term securities. In accordance with its investment policy, the Consolidated Government limits the average life in its investment portfolio to less than five years.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the Consolidated Government's investment in a single issuer. To eliminate risk of loss from the over-concentration of assets in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets in all Consolidated Government funds shall be diversified by maturity, issuer, and class of security.

Fair Value Measurements. Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that GASB Statements require or permit in the Statement of Net Position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable input; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements are as follows at June 30, 2023:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Equity stocks	\$ 409,087,648	\$ -	\$ -	\$ 409,087,648
Fixed income securities	85,778,716	-	-	85,778,716
Governmental bonds	43,753,313	-	-	43,753,313
Corporate bonds	27,910,268	-	-	27,910,268
Non-government obligations	-	218,265	-	218,265
Mortgage backed securities	-	61,905,466	-	61,905,466
Total investments measured at fair value	<u>\$ 566,529,945</u>	<u>\$ 62,123,731</u>	<u>\$ -</u>	<u>\$ 628,653,676</u>
Investments not subject to level disclosure:				
Georgia Fund 1				\$ 366,470,826
Certificates of deposit				6,769,473
Cash funds				<u>5,618,707</u>
Total investments				<u>\$ 378,859,006</u>

The Consolidated Government's investment in equity stocks, mutual funds, governmental bonds, and mortgage backed securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The investments in mortgage backed securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the Consolidated Government does not disclose the investment in the Georgia Fund 1 within the fair value hierarchy.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. Government, or bonds of public authorities, counties, or municipalities. The Consolidated Government’s policy requires deposits in excess of the FDIC to be 110% secured or insured by collateral valued at market or par, whichever is lower. As of June 30, 2023, the Consolidated Government did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

Custodial Credit Risk – Investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the Consolidated Government 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. The Consolidated Government’s policy requires that financial institutions and broker/dealers who provide investment services be pre-qualified based on several criteria prior to the commencement of services.

Fiduciary Funds – Investments. The Consolidated Government maintains a Pension and Benefit Trust Fund which accounts for the assets and activities of the Consolidated Government’s pension, major disability, death benefit and other post-employment benefit plans. As of June 30, 2023, the Pension and Benefit Trust Fund invested in the following types of investments:

	<u>Fair Value</u>	<u>Credit Quality</u>	<u>Weighted Average Maturity (years)</u>
Investment:			
Common stock	\$ 391,786,571	N/A	N/A
Preferred securities	15,522,731	N/A	3
Fixed income securities	88,559,844	N/A	N/A
Corporate bonds	28,075,179	A - BBB+	5
Government bonds	42,373,464	N/A	7
Mortgage backed securities	116,094	N/A	4
Cash funds	7,458,979	N/A	N/A
	<u>\$ 573,892,862</u>		

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES

Receivables as of June 30, 2023, for the Consolidated Government's individual major funds and nonmajor and Internal Service Funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General Fund</u>	<u>Special Projects Fund</u>	<u>TSPLOST Projects Fund</u>	<u>American Rescue Plan Fund</u>	<u>Nonmajor Governmental Funds</u>
Receivables:					
Taxes	\$ 18,267,418	\$ -	\$ 1,959,039	\$ -	\$ 11,851,271
Accounts	12,335,612	-	-	-	2,357,077
Interest	1,062,377	77,177	-	-	64,924
Notes	-	-	-	-	1,177,658
Other	-	-	-	1,193,038	696,017
Due from other governments	340,216	15,169	-	-	3,119,128
Gross receivables	<u>32,005,623</u>	<u>92,346</u>	<u>1,959,039</u>	<u>1,193,038</u>	<u>19,266,075</u>
Less allowance for uncollectibles	(14,673,009)	-	-	-	(6,616,367)
Net total receivable	<u>\$ 17,332,614</u>	<u>\$ 92,346</u>	<u>\$ 1,959,039</u>	<u>\$ 1,193,038</u>	<u>\$ 12,649,708</u>

	<u>Integrated Waste Management</u>	<u>Civic Center Fund</u>	<u>Transportation Fund</u>	<u>Internal Service Funds</u>	<u>Total</u>
Receivables:					
Taxes	\$ -	\$ -	\$ 1,066,678	\$ -	\$ 33,144,406
Accounts	1,230,986	-	4,571	-	15,928,246
Interest	31,227	-	1,630	19,740	1,257,075
Notes	-	-	-	-	1,177,658
Other	-	3,030	-	-	1,892,085
Due from other governments	-	-	596,375	-	4,070,888
Gross receivables	<u>1,262,213</u>	<u>3,030</u>	<u>1,669,254</u>	<u>19,740</u>	<u>57,470,358</u>
Less allowance for uncollectibles	(10,950)	-	(537,236)	-	(21,837,562)
Net total receivable	<u>\$ 1,251,263</u>	<u>\$ 3,030</u>	<u>\$ 1,132,018</u>	<u>\$ 19,740</u>	<u>\$ 35,632,796</u>

The Consolidated Government bills and collects its own property taxes and also bills and collects taxes for the Muscogee County School System. Collections of the county taxes and remittance of them to the General Fund, Sewer Fund, Paving Fund, Medical Center Fund, Debt Service Fund, Transportation Fund and the school system, are accounted for in the Tax Commissioner Custodial Fund. County property tax revenues are recognized when due to the extent that they result in current receivables.

Property taxes were levied and due on October 17, 2022, and became delinquent on October 18, 2022. Liens may attach to property for unpaid taxes on December 20, 2022.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the Consolidated Government's governmental activities for the year ended June 30, 2023 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
depreciated:					
Land	\$ 169,798,803	\$ 197,181	\$ (343,837)	\$ -	\$ 169,652,147
Easements	4,577,977	-	-	-	4,577,977
Construction in progress	19,934,543	30,005,164	-	(9,295,133)	40,644,574
Total capital assets, not being depreciated	194,311,323	30,202,345	(343,837)	(9,295,133)	214,874,698
Capital assets, being depreciated:					
Plant, buildings and improvements	260,247,644	861,947	-	2,510,055	263,619,646
Machinery and equipment	92,493,594	9,115,828	(2,960,368)	6,785,078	105,434,132
Roads	423,928,972	326,700	-	-	424,255,672
Bridges	51,699,072	-	-	-	51,699,072
Stormwater drainage	64,869,821	-	-	-	64,869,821
Total capital assets, being depreciated	893,239,103	10,304,475	(2,960,368)	9,295,133	909,878,343
Less accumulated depreciation for:					
Plant, buildings and improvements	(122,920,447)	(5,810,361)	-	-	(128,730,808)
Machinery and equipment	(66,145,105)	(7,135,981)	-	-	(73,281,086)
Roads	(330,518,419)	(7,189,530)	2,842,712	-	(334,865,237)
Bridges	(21,645,546)	(1,292,477)	-	-	(22,938,023)
Stormwater drainage	(14,903,690)	(1,621,746)	-	-	(16,525,436)
Total accumulated depreciation	(556,133,207)	(23,050,095)	2,842,712	-	(576,340,590)
Total capital assets, being depreciated, net	337,105,896	(12,745,620)	(117,656)	9,295,133	333,537,753
Governmental activities capital assets, net	\$ 531,417,219	\$ 17,456,725	\$ (461,493)	\$ -	\$ 548,412,451

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Capital asset activity for the Consolidated Government's business-type activities for the year ended June 30, 2023 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 1,505,062	\$ 82,295	\$ -	\$ -	\$ 1,587,357
Construction in progress	-	225,309	-	-	225,309
Total capital assets, not being depreciated	<u>1,505,062</u>	<u>307,604</u>	<u>-</u>	<u>-</u>	<u>1,812,666</u>
Capital assets, being depreciated:					
Plant, buildings, and improvements	46,953,050	5,839	-	-	46,958,889
Machinery and equipment	51,875,388	3,828,609	(3,795,258)	-	51,908,739
Total capital assets, being depreciated	<u>98,828,438</u>	<u>3,834,448</u>	<u>(3,795,258)</u>	<u>-</u>	<u>98,867,628</u>
Less accumulated depreciation for:					
Plant, buildings, and improvements	(27,178,046)	(1,203,987)	-	-	(28,382,033)
Machinery and equipment	(27,941,499)	(4,191,004)	3,540,721	-	(28,591,782)
Total accumulated depreciation	<u>(55,119,545)</u>	<u>(5,394,991)</u>	<u>3,540,721</u>	<u>-</u>	<u>(56,973,815)</u>
Total capital assets, being depreciated, net	<u>43,708,893</u>	<u>(1,560,543)</u>	<u>(254,537)</u>	<u>-</u>	<u>41,893,813</u>
Business-type activities capital assets, net	<u>\$ 45,213,955</u>	<u>\$ (1,252,939)</u>	<u>\$ (254,537)</u>	<u>\$ -</u>	<u>\$ 43,706,479</u>

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

Governmental activities:	
General government	\$ 8,667,121
Public safety	7,554,090
Public works	3,261,111
Culture and recreation	3,453,074
Housing and development	109,051
Economic opportunity	5,648
Total depreciation expense - governmental activities	<u>\$ 23,050,095</u>
Business-type activities:	
Integrated waste management	\$ 2,410,442
Civic center	1,173,161
Transportation	1,811,388
Total depreciation expense - business-type activities	<u>\$ 5,394,991</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Units

Columbus Trade and Convention Center

Capital asset activity for the Columbus Trade and Convention Center for the year ended June 30, 2023 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital assets, not being depreciated:					
Land	\$ 279,000	\$ -	\$ -	\$ -	\$ 279,000
Total capital assets, not being depreciated	279,000	-	-	-	279,000
Capital assets, being depreciated:					
Plant, buildings and improvements	21,743,086	-	-	-	21,743,086
Machinery and equipment	1,126,672	-	-	-	1,126,672
Total capital assets, being depreciated	22,869,758	-	-	-	22,869,758
Less accumulated depreciation for:					
Plant, buildings and improvements	(15,622,087)	(279,830)	-	-	(15,901,917)
Machinery and equipment	(769,697)	(45,093)	-	-	(814,790)
Total accumulated depreciation	(16,391,784)	(324,923)	-	-	(16,716,707)
Total capital assets, being depreciated, net	6,477,974	(324,923)	-	-	6,153,051
Business-type activities capital assets, net	\$ 6,756,974	\$ (324,923)	\$ -	\$ -	\$ 6,432,051

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Units (Continued)

Columbus Golf Authority

Capital asset activity for the Columbus Golf Authority for the year ended June 30, 2023 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Bull Creek Golf Authority					
Capital assets, not being depreciated:					
Land	\$ 1,042,440	\$ -	\$ -	\$ -	\$ 1,042,440
Total capital assets, not being depreciated	1,042,440	-	-	-	1,042,440
Capital assets, being depreciated:					
Plant, buildings and improvements	4,397,250	6,705	-	-	4,403,955
Machinery and equipment	753,463	80,341	(52,777)	-	781,027
Total capital assets, being depreciated	5,150,713	87,046	(52,777)	-	5,184,982
Less accumulated depreciation for:					
Plant, buildings and improvements	(4,285,848)	(39,904)	-	-	(4,325,752)
Machinery and equipment	(368,700)	(74,307)	52,777	-	(390,230)
Total accumulated depreciation	(4,654,548)	(114,211)	52,777	-	(4,715,982)
Total capital assets, being depreciated, net	496,165	(27,165)	-	-	469,000
Business-type activities capital assets, net	\$ 1,538,605	\$ (27,165)	\$ -	\$ -	\$ 1,511,440
Oxbow Creek Golf Authority					
Capital assets, being depreciated:					
Plant, buildings and improvements	\$ 1,845,029	\$ -	\$ -	\$ -	\$ 1,845,029
Machinery and equipment	230,251	54,899	(44,097)	-	241,053
Total capital assets, being depreciated	2,075,280	54,899	(44,097)	-	2,086,082
Less accumulated depreciation for:					
Plant, buildings and improvements	(1,480,438)	(61,734)	-	-	(1,542,172)
Machinery and equipment	(155,861)	(20,037)	44,097	-	(131,801)
Total accumulated depreciation	(1,636,299)	(81,771)	44,097	-	(1,673,973)
Total capital assets, being depreciated, net	438,981	(26,872)	-	-	412,109
Business-type activities capital assets, net	\$ 438,981	\$ (26,872)	\$ -	\$ -	\$ 412,109

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt activity for the year ended June 30, 2023:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Revenue bonds	\$ 143,043,841	\$ 12,450,000	\$ (6,108,406)	\$ 149,385,435	\$ 6,443,986
General obligations bonds	129,490,000	-	(16,630,000)	112,860,000	16,630,000
Deferred amounts:					
Unamortized discounts	(172,113)	-	19,387	(152,726)	-
Unamortized premiums	33,275,804	882,696	(4,613,844)	29,544,656	-
Total bonds payable	<u>305,637,532</u>	<u>13,332,696</u>	<u>(27,332,863)</u>	<u>291,637,365</u>	<u>23,073,986</u>
Notes from direct borrowings	15,447,064	460,800	(3,698,577)	12,209,287	4,600,249
Compensated absences	6,970,685	8,479,357	(6,970,686)	8,479,356	4,960,036
Claims and judgments	3,194,570	9,902,163	(10,950,312)	2,146,421	147,174
Net pension liability	67,426,992	155,688,724	(49,077,705)	174,038,011	-
Net other post-employment benefit liability	<u>68,128,368</u>	<u>3,986,392</u>	<u>(41,329,532)</u>	<u>30,785,228</u>	<u>-</u>
Governmental activities long-term liabilities	<u>\$ 466,805,211</u>	<u>\$ 191,850,132</u>	<u>\$ (139,359,675)</u>	<u>\$ 519,295,668</u>	<u>\$ 32,781,445</u>
Business-type activities:					
Compensated absences	\$ 394,840	\$ 488,577	\$ (394,840)	\$ 488,577	\$ 439,052
EPD mandated liability	70,785	-	(38,499)	32,286	-
Net pension liability (asset)	(1,565,721)	29,521,545	(19,442,272)	8,513,552	-
Net other post-employment benefit liability	6,723,943	393,438	(4,079,027)	3,038,354	-
Closure/post-closure liability	<u>16,681,957</u>	<u>-</u>	<u>(607,461)</u>	<u>16,074,496</u>	<u>3,006,312</u>
Business-type activities long-term liabilities	<u>\$ 22,305,804</u>	<u>\$ 30,403,560</u>	<u>\$ (24,562,099)</u>	<u>\$ 28,147,265</u>	<u>\$ 3,445,364</u>

Compensated absences are liquidated by those funds that have salary and wages expenditures: General Fund, Sewer Fund, Paving Fund, Emergency Telephone, Community Development Block Grant Fund, Home Program Fund, Multi-Government Grant Fund, Workforce Innovation and Opportunity Fund, County Drug Abuse Treatment Fund, Integrated Waste Management Fund, Transportation Fund, and Civic Center Fund. Claims and judgments typically are liquidated by the General Fund. Workers' Compensation payments are liquidated by the Risk Management Fund. Net pension liability and net OPEB liability are liquidated primarily by the General Fund, Integrated Waste Management Fund, Transportation Fund, and Civic Center Fund.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt

The Consolidated Government issues bonds to provide funds for various projects. The bonds outstanding as of June 30, 2023 are as follows:

	Interest Rate	Balance at June 30, 2023
Columbus Building Authority, Series 2012A	2.00% to 4.00%	\$ 15,160,435
Columbus Building Authority, Series 2012B	2.00% to 3.50%	5,455,000
Columbus Building Authority, Series 2019	2.75% to 5.00%	65,920,000
Columbus Building Authority, Series 2019A	2.07%	4,370,000
Columbus Building Authority, Series 2022A	5.00%	41,940,000
Columbus Building Authority, Series 2022B	3.00%	4,090,000
Columbus Building Authority, Series 2022C	5.00%	12,450,000
Columbus, Gerogia, General Obligation Sales Tax Series 2022	5.00%	112,860,000
		262,245,435
Less: Unamortized discounts		(152,726)
Add: Unamortized premiums		29,544,656
		\$ 291,637,365

Revenue Bonds

In July 2012, the Columbus Building Authority issued \$48,612,074 of Series 2012A and Series 2012B revenue bonds. Interest on the Series 2012A bonds is variable from 2.0% to 4.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2014, ranging from \$761,015 to \$1,735,797 through January 1, 2033. Interest on the Series 2012B bonds is variable from 2.0% to 3.5%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2014, ranging from \$405,000 to \$1,120,000 through January 1, 2033. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

Revenue Bonds (Continued)

In October 2019, the Columbus Building Authority issued lease revenue refunding bonds in the amount of \$75,565,000. The proceeds from the bonds were used to refund the Columbus Building Authority Series 2010B, Series 2010C, January 1, and Series 2018 revenue bonds maturing January 1, 2040, January 1, 2040 and January 1, 2029, respectively. The difference between the cash flows required to service the old debt and the cash flows required to service the new debt, and complete refunding was \$13,449,629. The current refunding resulted in an economic gain of \$10,853,273. Interest on the Series 2019 bonds is variable from 2.75% to 5.00%. Interest is payable semi-annually on June 30 and December 30 of each year with principal payable annually beginning January 1, 2021, ranging from \$1,685,535 to \$5,630,956 through June 30, 2036. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

In December 2019, the Columbus Building Authority issued a Series 2019A lease revenue bond in the amount of \$5,000,000. Interest on the Series 2019A bond is 2.07%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2021, ranging from \$305,905 to \$311,663 through January 1, 2040. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

In February 2022, the Columbus Building Authority issued \$41,940,000 of Series 2022A and 5,320,000 of Series 2022B revenue bonds. Interest on the Series 2022A bonds is 5.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2027, ranging from \$906,400 to \$4,808,769 through January 1, 2043. Interest on the Series 2022B bonds is 3.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2023, ranging from \$928,200 to \$1,366,990 through January 1, 2027. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

Revenue Bonds (Continued)

In November 2022, the Columbus Building Authority issued \$12,450,000 of Series 2022C revenue bonds. Interest on the Series 2022C bonds is 5.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2024, ranging from \$23,875 to \$378,688 through January 1, 2043. Revenues for various facilities leased to the Consolidated Government by the Columbus Building Authority are pledged, in their entirety, to service the bonds until all outstanding principal and interest is paid.

Annual debt service requirements to maturity for the revenue bonds as of June 30, 2023 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 6,443,986	\$ 3,995,602	\$ 10,439,588
2025	6,776,014	3,669,440	10,445,454
2026	7,038,044	3,394,506	10,432,550
2027	7,359,348	4,542,376	11,901,724
2028	7,647,825	4,245,776	11,893,601
2029 – 2033	40,070,218	16,269,564	56,339,782
2034 – 2038	42,935,000	8,665,798	51,600,798
2039 – 2043	26,030,000	2,691,108	28,721,108
2044 – 2047	5,085,000	342,600	5,427,600
	<u>\$ 149,385,435</u>	<u>\$ 47,816,770</u>	<u>\$ 197,202,205</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

General Obligation Bonds

In March 2022, the Consolidated Government issued sales tax bonds in the amount of \$129,490,000. The General Obligation Bonds, Series 2022, bear interest of 5.0% with final maturity in 2032. Proceeds of the bonds will be used to finance a portion of the costs of acquiring, constructing, and equipping new judicial facilities and to pay the issuance costs of the bonds. The Government intends to make its payments under the contract from its portion of the revenues generated by sales and use tax and a direct annual ad valorem property tax; however, the Consolidated Government's portion of the revenue from the taxes are not pledged to such payments or to secure the payment of the bonds.

Annual debt service requirements to maturity for the revenue bonds as of June 30, 2023 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 16,630,000	\$ 5,643,000	\$ 22,273,000
2025	17,460,000	4,811,500	22,271,500
2026	9,675,000	3,938,500	13,613,500
2027	10,160,000	3,454,750	13,614,750
2028	10,665,000	2,946,750	13,611,750
2029 – 2032	48,270,000	6,180,750	54,450,750
	<u>\$ 112,860,000</u>	<u>\$ 26,975,250</u>	<u>\$ 139,835,250</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

Notes from Direct Borrowings

The Consolidated Government has entered into notes from direct financing agreements for various equipment.

Annual debt service requirements to maturity for the notes as of June 30, 2023 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 4,600,249	\$ 228,971	\$ 4,829,220
2025	4,475,797	125,149	4,600,946
2026	1,780,159	71,587	1,851,746
2027	771,698	32,221	803,919
2028	109,390	23,962	133,352
2029 – 2032	471,994	2,419	474,413
	<u>\$ 12,209,287</u>	<u>\$ 484,309</u>	<u>\$ 12,693,596</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Business-type Activities Debt

Landfill Post-Closure Care Cost

State and Federal laws and regulations require the Consolidated Government to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs is based on the amount of the landfill used during the year. The estimated liability for landfill closure and post-closure care costs has a balance of \$16,074,496 as of June 30, 2023, which is based on 100% usage (filled) of the Schatulga Road Landfill and 57.85% usage (filled) of the Pine Grove Landfill. This liability is recorded in the Integrated Waste Management Enterprise Fund. It is estimated that an additional \$11,043,399 be recognized as closure and post-closure care expenses between the date of the Statement of Net Position and the date the landfills are expected to be filled to capacity, which is in 2032 and 2050, respectively. The estimated total current cost of the landfill closure and post-closure care, \$29,725,356, is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of June 30, 2023. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The Consolidated Government expects to finance the costs for the estimated landfill closure and post-closure care costs as they become due during the coming 30 years through the regular operations of the Consolidated Government.

EPD Mandated Liability

The Georgia Environmental Protection Division (the "EPD") issued the Consolidated Government a consent order requiring the closure of the Wilson Camp Landfill with the following conditions: design and installation of a groundwater and methane gas monitoring system; monitoring of both systems for a minimum of five years; and placement of a minimum of 24 inches of soil over the waste disposal areas and establishment of a permanent stand of vegetation. The closure of the landfill is complete and a liability has been established for post-closure for five years as ordered. All costs for post-closure for this landfill will be recorded in the Integrated Waste Management Fund where all landfill post-closure monitoring costs are recorded. The Consolidated Government incurred post-closure expenditures in the amount of \$46,779 during the year ended June 30, 2023.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

B. Discretely Presented Component Units

Columbus Trade and Convention Center

The following is a summary of long-term debt activity for the Columbus Trade and Convention Center for the year ended June 30, 2023:

Trade and Convention Center	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue bonds	\$ 2,781,158	\$ -	\$ (211,593)	\$ 2,569,565	\$ 221,014
Deferred amounts:					
Unamortized discounts	(8,368)	-	1,366	(7,002)	-
Unamortized premiums	83,223	-	(13,594)	69,629	-
Total bonds payable	2,856,013	-	(223,821)	2,632,192	221,014
Compensated absences	51,908	64,002	(51,908)	64,002	57,702
Net pension liability (asset)	(184,354)	3,877,342	(2,573,864)	1,119,124	-
Net other post-employment benefit liability	691,389	40,455	(419,426)	312,418	-
Business-type activities long-term liabilities	<u>\$ 3,414,956</u>	<u>\$ 3,981,799</u>	<u>\$ (3,269,019)</u>	<u>\$ 4,127,736</u>	<u>\$ 278,716</u>

Columbus Golf Authority

The following is a summary of long-term debt activity for the Columbus Golf Authority for the year ended June 30, 2023:

Bull Creek Golf Authority	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Notes from direct borrowings	\$ 119,276	\$ -	\$ (32,602)	\$ 86,674	\$ 26,259
Compensated absences	62,599	61,445	(62,599)	61,445	27,596
Net pension liability (asset)	(101,279)	2,015,450	(1,331,463)	582,708	-
Net other post-employment benefit liability	311,505	18,227	(188,972)	140,760	-
Business-type activities long-term liabilities	<u>\$ 392,101</u>	<u>\$ 2,095,122</u>	<u>\$ (1,615,636)</u>	<u>\$ 871,587</u>	<u>\$ 53,855</u>
Oxbow Creek Golf Authority					
Notes from direct borrowings	\$ 50,952	\$ -	\$ (4,459)	\$ 46,493	\$ 10,984
Compensated absences	9,147	13,241	(9,147)	13,241	13,241
Net pension liability (asset)	(39,025)	844,570	(562,084)	243,461	-
Net other post-employment benefit liability	121,563	7,113	(73,745)	54,931	-
Business-type activities long-term liabilities	<u>\$ 142,637</u>	<u>\$ 864,924</u>	<u>\$ (649,435)</u>	<u>\$ 358,126</u>	<u>\$ 24,225</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

C. Legal Debt Margin

The Consolidated Government is subject to a debt limit of 10% of total assessed property value. As of June 30, 2023, this amount was \$655,710,714. At June 30, 2023, total debt applicable to that limit was \$120,541,344.

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2023 is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 2,610,959
Nonmajor Governmental Funds	Nonmajor Governmental Funds	27,136,446
		\$ 29,747,405

Receivable Fund	Payable Fund	Amount
Civic Center Fund	Nonmajor Governmental Funds	\$ 169,454
		\$ 169,454

Due to/from component units:

Receivable Entity	Payable Entity	Amount
Columbus Trade Center	Nonmajor Governmental Funds	\$ 84,727
		\$ 84,727

Due to/from Fiduciary Fund

Receivable Entity	Payable Entity	Amount
Columbus Trade Center	General Fund	\$ 269,153
		\$ 269,153

These balances resulted 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. All amounts are expected to be repaid within the next year.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

The composition of interfund transfers during the year ended June 30, 2023 were as follows:

Transfer To	Transfer From			Total
	General Fund	Nonmajor Governmental Funds	Integrated Waste Management Fund	
Special Projects Fund	\$ 8,700,000	\$ 2,406,928	\$ -	\$ 11,106,928
TSPLOST Projects Fund	-	5,393,247	-	5,393,247
Nonmajor				
Governmental Funds	9,055,804	28,246,714	2,149,453	39,451,971
Integrated Waste Fund	537,890	-	-	537,890
Transportation Fund	358,013	-	-	358,013
Civic Center Fund	47,076	1,763,287	-	1,810,363
Total	<u>\$ 18,698,783</u>	<u>\$ 37,810,176</u>	<u>\$ 2,149,453</u>	<u>\$ 58,658,412</u>

Transfers are used to: 1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, 2) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and 3) transfer SPLOST funds for various approved capital projects in the resolution.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS

Primary Government

General Government Pension Plan

Plan Description

Plan administration. The General Government Pension Plan (the “General Plan”), a single-employer defined benefit pension plan, is available to substantially all full-time employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center, and the Columbus Golf Authority not covered under the Public Safety Pension Plan that met the General Plan’s age and length of service requirements. The Pension Board of Trustees makes recommendations for changes to the General Plan to the Council of the Consolidated Government which has the authority to amend the General Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees’ Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The General Plan does not issue a stand-alone financial statement report.

Plan membership. At June 30, 2022, pension plan membership consisted of the following:

Active participants	1,599
Retirees and beneficiaries receiving benefits	989
Retirees and beneficiaries entitled to but not receiving benefits	818
	<hr/>
	3,406
	<hr/>

Benefits provided. Participants in the General Plan with five years of continuous service, or ten years if hired after June 30, 2012, who retired at or after age 65 are entitled to a monthly benefit equal to 2% of the final five-year average earnings multiplied by years of service up to 30 years. The General Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance. The General Plan also provides for reduced benefits if the participant elects to retire after attaining age 55 and completing 15 years of service.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS

Primary Government (Continued)

General Government Pension Plan (Continued)

Plan Description (Continued)

Contributions. Employees hired prior to July 1, 2012, are required to make contributions to the General Plan equal to 4% of earnings and all employees hired on or after July 1, 2012, are required to make contributions equal to 8% of earnings. The Consolidated Government is required to contribute the remaining amounts necessary to fund the General Plan. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the General Plan are financed through investment income. Contributions are refundable at death or if the employee terminates employment. Interest payable on contributions is subject to a minimum employment period of five years for employees hired prior to July 1, 2012, and ten years if hired on or after July 1, 2012. For the year ended June 30, 2022, the Consolidated Government's contributions to the General Plan were \$6,683,433, and the contribution rate was 9.5% of annual payroll.

Net Pension Liability of the Consolidated Government

The Consolidated Government's net pension asset was measured as of June 30, 2022. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of July 1, 2021, with updated procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2022.

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

Inflation	2.10%
Salary increases	3.25%
Investment rate of return	3.76%, net of pension plan investment expense

Mortality rates were based on the PUB-2010 Mortality Table for general employees with full generational improvements in mortality using Scale MP-2020.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2021 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Government Pension Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Actuarial assumptions (Continued). The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022 are summarized in the following table:

Investment Category	Target Allocation	Long-term Expected Real Rate of Return*
U.S. large cap equity	43%	4.56%
U.S. small/mid cap equity	6%	4.84%
Non-U.S. developed large equity	8%	4.63%
Emerging markets equity	2%	5.81%
U.S. aggregate fixed income	10%	2.28%
U.S. short-term fixed income	9%	1.99%
U.S. long-term fixed income	11%	2.27%
U.S. high yield fixed income	4%	3.93%
Non-U.S. broad fixed income	3%	1.46%
U.S. real estate	4%	4.16%
	100%	

* Rates shown are net of 2.10% assumed rate of inflation.

Discount rate. The discount rate used to measure the total pension liability was 5.86%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Consolidated Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension liability.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Government Pension Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Changes in the Net Pension Liability (Asset) of the General Government Pension Plan. The changes in the components of the net pension liability (asset) of the General Government Pension Plan for the year ended June 30, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at June 30, 2022	\$ 276,078,536	\$ 292,023,186	\$ (15,944,650)
Changes for the year:			
Service cost	10,026,863	-	10,026,863
Interest	16,369,477	17,005,579	(636,102)
Difference between expected and actual experience	53,026,849	-	53,026,849
Assumption changes	272,019	-	272,019
Contributions - employer	-	6,683,433	(6,683,433)
Contributions - employee	-	4,488,701	(4,488,701)
Net investment income	-	(50,235,109)	50,235,109
Benefit payments, including refunds of employee contributions	(14,872,533)	(14,872,533)	-
Administrative expense	-	(3,500)	3,500
Other	1,934,169	-	1,934,169
Net changes	66,756,844	(36,933,429)	103,690,273
Balances at June 30, 2023	\$ 342,835,380	\$ 255,089,757	\$ 87,745,623
Consolidated Government			\$ 53,395,869
Columbus Water Works			19,181,187
Hospital Authority of Columbus			11,977,284
Columbus Airport Commission			1,245,991
Columbus Trade and Convention Center			1,119,124
Bull Creek Golf Authority			582,707
Oxbow Creek Golf Authority			243,461
			\$ 87,745,623

The Plan's fiduciary net position as a percentage of the total pension liability

74.4%

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Government Pension Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Changes in the Net Pension Liability (Asset) of the Consolidated Government. The changes in the components of the net pension liability (asset) of the Consolidated Government for the year ended June 30, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at June 30, 2022	\$ 166,734,457	\$ 176,364,045	\$ (9,629,588)
Changes for the year:			
Service cost	6,292,057	-	6,292,057
Interest	10,272,174	9,731,004	541,170
Difference between expected and actual experience	33,275,408	-	33,275,408
Assumption changes	170,697	-	170,697
Contributions - employer	-	3,824,422	(3,824,422)
Contributions - employee	-	2,568,543	(2,568,543)
Net investment income	-	(28,745,746)	28,745,746
Benefit payments, including refunds of employee contributions	(9,332,811)	(8,510,423)	(822,388)
Administrative expense	-	(2,002)	2,002
Other	1,213,730	-	1,213,730
Net changes	41,891,255	(21,134,202)	63,025,457
Balances at June 30, 2023	\$ 208,625,712	\$ 155,229,843	\$ 53,395,869

The Plan's fiduciary net position as a percentage of the total pension liability

74.4%

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Government Pension Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Changes in the Net Pension Liability (Asset) of the Consolidated Government (Continued). The required Schedule of Changes in the Consolidated Government'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.

Sensitivity of the net pension liability to changes in the discount rate. The following table presents the net pension liability of the Consolidated Government, calculated using the discount rate of 5.86%, as well as what the Consolidated Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage-point higher (6.86%) than the current rate:

<u>Proportionate share of the net pension liability (asset)</u>	<u>1% Decrease (4.86%)</u>	<u>Current Discount Rate (5.86%)</u>	<u>1% Increase (6.86%)</u>
Consolidated Government	\$ 80,946,982	\$ 53,395,869	\$ 30,719,909
Columbus Water Works	29,078,264	19,181,187	11,035,391
Hospital Authority of Columbus	18,157,303	11,977,284	6,890,815
Columbus Airport Commission	1,888,895	1,245,991	716,848
Columbus Trade and Convention Center	1,696,568	1,119,124	643,859
Bull Creek Golf Authority	883,371	582,707	335,245
Oxbow Creek Golf Authority	369,082	243,461	140,068
Total net pension liability	<u>\$ 133,020,465</u>	<u>\$ 87,745,623</u>	<u>\$ 50,482,135</u>

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2023, and the current sharing pattern of costs between employer and employee.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Government Pension Plan (Continued)

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

For the year ended June 30, 2023, the Consolidated Government recognized pension expense of \$12,538,478. At June 30, 2023, the Consolidated Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>			
	<u>Consolidated Government</u>	<u>Columbus Water Works</u>	<u>Columbus Hospital Authority</u>	<u>Columbus Airport Commission</u>
Differences between expected and actual experience	\$ 25,160,856	\$ 9,038,435	\$ 5,643,858	\$ 587,128
Changes in assumptions	8,112,339	2,914,163	1,819,687	189,301
Net difference between projected and actual earnings on pension plan investments	8,060,674	2,895,604	1,808,098	188,096
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	1,201,099	1,853,400	-	207,726
Contributions subsequent to the measurement date	2,852,479	1,061,718	609,704	57,087
Total	\$ 45,387,448	\$ 17,763,320	\$ 9,881,347	\$ 1,229,338
	<u>Columbus Trade and Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Total</u>
Differences between expected and actual experience	\$ 527,346	\$ 274,580	\$ 114,722	\$ 41,346,925
Changes in assumptions	170,026	88,530	36,989	13,331,035
Net difference between projected and actual earnings on pension plan investments	168,944	87,966	36,753	13,246,135
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	25,174	13,108	5,476	3,305,983
Contributions subsequent to the measurement date	59,785	31,129	13,006	4,684,908
Total	\$ 951,275	\$ 495,313	\$ 206,946	\$ 75,914,986

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Government Pension Plan (Continued)

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

	<u>Deferred Inflows of Resources</u>			
	<u>Consolidated Government</u>	<u>Columbus Water Works</u>	<u>Columbus Hospital Authority</u>	<u>Columbus Airport Commission</u>
Differences between expected and actual experience	\$ 29,469,877	\$ 10,586,347	\$ 6,610,419	\$ 687,679
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	-	3,305,984	-
Total	<u>\$ 29,469,877</u>	<u>\$ 10,586,347</u>	<u>\$ 9,916,403</u>	<u>\$ 687,679</u>
	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Total</u>
Differences between expected and actual experience	\$ 617,659	\$ 321,604	\$ 134,369	\$ 48,427,954
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	-	-	3,305,984
Total	<u>\$ 617,659</u>	<u>\$ 321,604</u>	<u>\$ 134,369</u>	<u>\$ 51,733,938</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

General Government Pension Plan (Continued)

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

The Consolidated Government's contributions subsequent to the measurement date of \$2,852,479 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension asset in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	
2024	\$ 5,074,717
2025	4,796,986
2026	4,300,068
2027	6,512,682
2028	(3,459,008)
Thereafter	<u>(4,160,353)</u>
Total	<u>\$ 13,065,092</u>

Public Safety Pension Plan

Plan Description

Plan administration. The Public Safety Pension Plan (the "Public Safety Plan"), a single-employer defined benefit pension plan, is available to all sworn officers of the Department of Public Safety, correctional officers and law enforcement officers of the Muscogee County Sheriff's Department, law enforcement officers of Parks Security and law enforcement officers of the Airport Commission. The Pension Board of Trustees makes recommendations for changes to the Public Safety Plan to the Council of the Consolidated Government which has the authority to amend the Public Safety Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The Public Safety Plan does not issue a stand-alone financial statement report.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Public Safety Pension Plan (Continued)

Plan Description (Continued)

Plan membership. At June 30, 2022, pension plan membership consisted of the following:

Active participants	1,245
Retirees and beneficiaries receiving benefits	701
Retirees and beneficiaries entitled to but not receiving benefits	554
	<u>2,500</u>

Benefits provided. Participants in the Public Safety Plan with five years of continuous service, or ten years if hired after June 30, 2012, who retired at or after age 65 are entitled to a monthly benefit equal to 2% of the final five-year average earnings multiplied by years of service up to 30 years. The Public Safety Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance. The Public Safety Plan also provides for reduced benefits if the participant elects to retire after attaining age 50 and completing 20 years of service.

Contributions. Employees hired prior to July 1, 2012, are required to make contributions to the Public Safety Plan equal to 4% of earnings and all employees hired on or after July 1, 2012, are required to make contributions equal to 8% of earnings. The Consolidated Government is required to contribute the remaining amounts necessary to fund the Public Safety Plan. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the Public Safety Plan are financed through investment income. Contributions are refundable at death or if the employee terminates employment. Interest payable on contributions is subject to a minimum employment period of five years for employees hired prior to July 1, 2012, and ten years if hired on or after July 1, 2012. For the year ended June 30, 2022, the Consolidated Government's contributions to the Public Safety Plan were \$9,872,712, and the contribution rate was 16.6% of annual payroll.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Public Safety Pension Plan (Continued)

Net Pension Liability of the Consolidated Government

The Consolidated Government's net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2022.

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

Inflation	2.10%
Salary increases	3.25%
Investment rate of return	3.76%, net of pension plan investment expense

Mortality rates were based on the PUB-2010 Mortality Table for public safety employees with generational improvements in mortality using Scale MP-2020.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2021, valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Public Safety Pension Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Actuarial assumptions (Continued). The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, are summarized in the following table:

Investment Category	Target Allocation	Long-term Expected Real Rate of Return*
U.S. large cap equity	43%	4.56%
U.S. small/mid cap equity	6%	4.84%
Non-U.S. developed large equity	8%	4.63%
Emerging markets equity	2%	5.81%
U.S. aggregate fixed income	10%	2.28%
U.S. short-term fixed income	9%	1.99%
U.S. long-term fixed income	11%	2.27%
U.S. high yield fixed income	4%	3.93%
Non-U.S. broad fixed income	3%	1.46%
U.S. real estate	4%	4.16%
	100%	

* Rates shown are net of 2.10% assumed rate of inflation.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Public Safety Pension Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Discount rate. The discount rate used to measure the total pension liability was 5.86%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Consolidated Government's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the Public Safety Pension Plan. The changes in the components of the net pension liability of the Public Safety Pension Plan for the year ended June 30, 2023, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/22	\$ 382,273,482	\$ 317,449,752	\$ 64,823,730
Changes for the year:			
Service cost	9,007,973	-	9,007,973
Interest	22,389,169	18,374,300	4,014,869
Difference between expected and actual experience	5,612,194	-	5,612,194
Assumption changes	(935,163)	-	(935,163)
Contributions - employer	-	9,872,712	(9,872,712)
Contributions - employee	-	3,608,976	(3,608,976)
Net investment income	-	(54,497,137)	54,497,137
Benefit payments, including refunds of employee contributions	(21,380,987)	(21,380,987)	-
Administrative expense	-	(3,500)	3,500
Other	2,943,118	-	2,943,118
Net changes	17,636,304	(44,025,636)	61,661,940
Balances at 6/30/23	\$ 399,909,786	\$ 273,424,116	\$ 126,485,670
Consolidated Government of Columbus			\$ 125,600,270
Columbus Airport Commission			885,400
			\$ 126,485,670

The Plan's fiduciary net position as a percentage of the total pension liability

68.4%

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Public Safety Pension Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Changes in the Net Pension Liability of the Consolidated Government. The changes in the components of the net pension liability of the Consolidated Government for the year ended June 30, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/22	\$ 380,170,975	\$ 315,703,776	\$ 64,467,199
Changes for the year:			
Service cost	8,652,041	-	8,652,041
Interest	21,504,507	18,444,413	3,060,094
Difference between expected and actual experience	5,390,440	-	5,390,440
Assumption changes	(898,212)	-	(898,212)
Contributions - employer	-	9,910,385	(9,910,385)
Contributions - employee	-	3,622,747	(3,622,747)
Net investment income	-	(54,705,088)	54,705,088
Benefit payments, including refunds of employee contributions	(20,536,161)	(21,462,573)	926,412
Administrative expense	-	(3,513)	3,513
Other	2,826,827	-	2,826,827
Net changes	<u>16,939,442</u>	<u>(44,193,629)</u>	<u>61,133,071</u>
Balances at 6/30/23	<u>\$ 397,110,417</u>	<u>\$ 271,510,147</u>	<u>\$ 125,600,270</u>

The Plan's fiduciary net position as a percentage of the total pension liability

68.4%

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Public Safety Pension Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Changes in the Net Pension Liability of the Consolidated Government (Continued). The required Schedule of Changes in the Consolidated Government'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.

Sensitivity of the Net Pension Liability to changes in the discount rate. The following table presents the Net Pension Liability of the Consolidated Government, calculated using the discount rate of 5.86%, as well as what the Consolidated Government's Net Pension Liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage-point higher (6.86%) than the current rate:

<u>Proportionate share of the net pension liability</u>	<u>1% Decrease (4.86%)</u>	<u>Current Discount Rate (5.86%)</u>	<u>1% Increase (6.86%)</u>
Consolidated Government	\$ 180,894,617	\$ 125,600,270	\$ 80,529,293
Columbus Airport Commission	1,275,189	885,400	567,679
Total net pension liability	<u>\$ 182,169,806</u>	<u>\$ 126,485,670</u>	<u>\$ 81,096,972</u>

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Public Safety Pension Plan (Continued)

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

For the year ended June 30, 2023, the Consolidated Government recognized pension expense of \$12,453,926. At June 30, 2023, the Consolidated Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		
	Consolidated Government	Columbus Airport Commission	Total
Differences between expected and actual experience	\$ 4,781,710	\$ 26,445	\$ 4,808,155
Changes in assumptions	24,890,516	137,655	25,028,171
Net difference between projected and actual earnings on pension plan investments	13,917,565	76,970	13,994,535
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	618,514	-	618,514
Contributions subsequent to the measurement date	8,932,926	65,690	8,998,616
Total	\$ 53,141,231	\$ 306,760	\$ 53,447,991

	Deferred Inflows of Resources		
	Consolidated Government	Columbus Airport Commission	Total
Differences between expected and actual experience	\$ 19,815,098	\$ 109,586	\$ 19,924,684
Changes in assumptions	796,778	4,407	801,185
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	618,514	618,514
Total	\$ 20,611,876	\$ 732,507	\$ 21,344,383

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Public Safety Pension Plan (Continued)

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

The Consolidated Government's contributions subsequent to the measurement date of \$8,932,926 are reported as deferred outflows of resources and will be recognized as a reduction of the Net Pension Liability in the year ending June 30, 2024. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>		
2024	\$	3,332,989
2025		3,923,996
2026		2,402,853
2027		12,372,622
2028		425,354
Thereafter		<u>1,138,615</u>
Total	\$	<u><u>23,596,429</u></u>

Death Benefit Plan

Plan Description

Plan administration. The Death Benefit Plan, a single-employer defined benefit pension plan, is available to employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center and the Columbus Golf Authority. The Pension Board of Trustees makes recommendations for changes to the Death Benefit Plan to the Council of the Consolidated Government which has the authority to amend the Death Benefit Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The Death Benefit Plan does not issue a stand-alone financial statement report.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Death Benefit Plan (Continued)

Plan Description (Continued)

Plan membership. At June 30, 2022, pension plan membership consisted of the following:

Active participants	2,710
Retirees and beneficiaries receiving benefits	1,720
	<u>4,430</u>

Benefits provided. Participants in the Death Benefit Plan who, on the day prior to retirement under the City's Employees' Retirement Fund, are insured for group life insurance under the City Employees Group Insurance Plan are entitled to a death benefit of 50% of the amount of group life in effect on the last day of employment reduced by 10% for each year of retirement with minimum benefit being \$5,000. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance.

Contributions. The Death Benefit Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the Death Benefit Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Death Benefit Plan, as adopted by the Commission, is to contribute an amount equal to the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2022, the Consolidated Government's contributions to the Death Benefit Plan were \$259,340, and the contribution rate was 0.2% of annual payroll.

Net Pension Liability of the Consolidated Government

The Consolidated Government's Net Pension Liability was measured as of June 30, 2022. The total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of July 1, 2021, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2022.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Death Benefit Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

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

Inflation	2.10%
Salary increases	3.25%
Investment rate of return	3.76%, net of pension plan investment expense

Mortality rates were based on the PUB-2010 Mortality Table for general employees with full generational improvements in mortality using Scale MP-2020.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2021 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022 are summarized in the following table:

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Death Benefit Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

<u>Investment Category</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return*</u>
U.S. large cap equity	43%	4.56%
U.S. small/mid cap equity	6%	4.84%
Non-U.S. developed large equity	8%	4.63%
Emerging markets equity	2%	5.81%
U.S. aggregate fixed income	10%	2.28%
U.S. short-term fixed income	9%	1.99%
U.S. long-term fixed income	11%	2.27%
U.S. high yield fixed income	4%	3.93%
Non-U.S. broad fixed income	3%	1.46%
U.S. real estate	4%	4.16%
	100%	

* Rates shown are net of 2.10% assumed rate of inflation.

Discount rate. The discount rate used to measure the total pension liability was 5.86%. The projection of cash flows used to determine the discount rate assumed that Consolidated Government contributions will be made at rates equal to the actuarially determined contribution. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Death Benefit Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Changes in the Net Pension Liability of the Death Benefit Plan. The changes in the components of the Net Pension Liability of the Death Benefit Plan for the year ended June 30, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/22	\$ 4,916,444	\$ 3,429,756	\$ 1,486,688
Changes for the year:			
Service cost	153,823	-	153,823
Interest	282,294	193,328	88,966
Difference between expected and actual experience	173,076	-	173,076
Assumption changes	35,318	-	35,318
Contributions - employer	-	259,340	(259,340)
Net investment income	-	(583,603)	583,603
Benefit payments, including refunds of employee contributions	(524,385)	(524,385)	-
Net changes	120,126	(655,320)	775,446
Balances at 6/30/23	\$ 5,036,570	\$ 2,774,436	\$ 2,262,134
Consolidated Government			\$ 1,821,332
Columbus Water Works			257,780
Hospital Authority of Columbus			159,257
Columbus Airport Commission			23,765
			\$ 2,262,134

The Plan's fiduciary net position as a percentage of the total pension liability

55.1%

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Death Benefit Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Changes in the Net Pension Liability of the Consolidated Government. The changes in the components of the Net Pension Liability of the Consolidated Government for the year ended June 30, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/22	\$ 3,937,089	\$ 2,746,549	\$ 1,190,540
Changes for the year:			
Service cost	151,163	-	151,163
Interest	277,413	151,266	126,147
Difference between expected and actual experience	170,084	-	170,084
Assumption changes	34,708	-	34,708
Contributions - employer	-	202,916	(202,916)
Net investment income	-	(456,630)	456,630
Benefit payments, including refunds of employee contributions	(515,319)	(410,295)	(105,024)
Net changes	<u>118,049</u>	<u>(512,743)</u>	<u>630,792</u>
Balances at 6/30/23	<u>\$ 4,055,138</u>	<u>\$ 2,233,806</u>	<u>\$ 1,821,332</u>

The Plan's fiduciary net position as a percentage of the total pension liability 55.1%

The required Schedule of Changes in the Consolidated Government'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 THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Death Benefit Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Sensitivity of the Net Pension Liability to changes in the discount rate. The following presents the Net Pension Liability of the Consolidated Government, calculated using the discount rate of 5.86%, as well as what the Consolidated Government's Net Pension Liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage-point higher (6.86%) than the current rate:

<u>Proportionate share of the net pension liability</u>	<u>1% Decrease (4.86%)</u>	<u>Current Discount Rate (5.86%)</u>	<u>1% Increase (6.86%)</u>
Consolidated Government	\$ 2,405,983	\$ 1,821,332	\$ 1,353,186
Columbus Water Works	340,528	257,780	191,522
Hospital Authority of Columbus	210,379	159,257	118,322
Columbus Airport Commission	31,393	23,765	17,657
Total net pension liability	<u>\$ 2,988,283</u>	<u>\$ 2,262,134</u>	<u>\$ 1,680,687</u>

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Death Benefit Plan (Continued)

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

For the year ended June 30, 2023, the Consolidated Government recognized pension expense of \$115,133. At June 30, 2023, the Consolidated Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>				<u>Total</u>
	<u>Consolidated Government</u>	<u>Columbus Water Works</u>	<u>Columbus Hospital Authority</u>	<u>Columbus Airport Commission</u>	
Differences between expected and actual experience	\$ 447,918	\$ 63,395	\$ 39,166	\$ 5,845	\$ 556,324
Changes in assumptions	135,922	19,238	11,885	1,774	168,819
Net difference between projected and actual earnings on pension plan investments	126,358	17,884	11,049	1,649	156,940
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	29,818	47,349	-	5,926	83,093
Contributions subsequent to the measurement date	190,951	27,803	15,783	2,273	236,810
Total	\$ 930,967	\$ 175,669	\$ 77,883	\$ 17,467	\$ 1,201,986

	<u>Deferred Inflows of Resources</u>				<u>Total</u>
	<u>Consolidated Government</u>	<u>Columbus Water Works</u>	<u>Columbus Hospital Authority</u>	<u>Columbus Airport Commission</u>	
Differences between expected and actual experience	\$ 517,619	\$ 105,466	\$ 65,852	\$ 9,493	\$ 698,430
Changes in assumptions	752,179	28,560	17,833	2,571	801,143
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	-	60,902	-	60,902
Total	\$ 1,269,798	\$ 134,026	\$ 144,587	\$ 12,064	\$ 1,560,475

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Death Benefit Plan (Continued)

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

The Consolidated Government's contributions subsequent to the measurement date of \$190,951 are reported as deferred outflows of resources and will be recognized as a reduction of the Net Pension Liability in the year ending June 30, 2024. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>		
2024	\$	(78,502)
2025		(73,770)
2026		(83,924)
2027		4,448
2028		(89,527)
Thereafter		<u>(208,507)</u>
Total	\$	<u><u>(529,782)</u></u>

Major Disability Plan

Plan Description

Plan administration. The Major Disability Plan, a single-employer defined benefit pension plan, is available to all full-time employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center and the Columbus Golf Authority after July 1 following their employment. The Pension Board of Trustees makes recommendations for changes to the Major Disability Plan to the Council of the Consolidated Government which has the authority to amend the Major Disability Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The Major Disability Plan does not issue a stand-alone financial statement report.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Major Disability Plan (Continued)

Plan Description (Continued)

Plan membership. At June 30, 2022, pension plan membership consisted of the following:

Active participants	2,551
Retirees and beneficiaries receiving benefits	50
	2,601
	2,601

Benefits provided. Participants in the Major Disability Plan are entitled to a benefit of 60% of monthly compensation earned during the year prior to the date of disability reduced by workers' compensation or other disability benefits. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance.

Contributions. The Major Disability Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the Major Disability Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Major Disability Plan, as adopted by the Commission, is to contribute an amount equal to the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2022, the Consolidated Government's contributions to the Major Disability Plan were \$329,027 and the contribution rate was 0.1% of annual payroll.

Net Pension Liability of the Consolidated Government

The Consolidated Government's Net Pension Liability was measured as of June 30, 2022. The total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of July 1, 2021, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2022.

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

Inflation	2.10%
Salary increases	3.25%
Investment rate of return	3.76%, net of pension plan investment expense

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Major Disability Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Actuarial assumptions (Continued). Mortality rates were based on the PUB-2010 Mortality Table for general employees with full generational improvements in mortality using Scale MP-2020.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2021 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022 are summarized in the following table:

<u>Investment Category</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return*</u>
U.S. large cap equity	43%	4.56%
U.S. small/mid cap equity	6%	4.84%
Non-U.S. developed large equity	8%	4.63%
Emerging markets equity	2%	5.81%
U.S. aggregate fixed income	10%	2.28%
U.S. short-term fixed income	9%	1.99%
U.S. long-term fixed income	11%	2.27%
U.S. high yield fixed income	4%	3.93%
Non-U.S. broad fixed income	3%	1.46%
U.S. real estate	4%	4.16%
	<u>100%</u>	

* Rates shown are net of 2.10% assumed rate of inflation.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Major Disability Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Discount rate. The discount rate used to measure the total pension liability was 5.86%. The projection of cash flows used to determine the discount rate assumed that the Consolidated Government's contributions will be made at rates equal to the actuarially determined contribution. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the Major Disability Plan. The changes in the components of the Net Pension Liability of the Major Disability Plan for the year ended June 30, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/22	\$ 3,285,157	\$ 1,035,915	\$ 2,249,242
Changes for the year:			
Service cost	191,240	-	191,240
Interest	195,868	61,811	134,057
Difference between expected and actual experience	(241,314)	-	(241,314)
Assumption changes	15,310	-	15,310
Contributions - employer	-	-	-
Contributions—employee	-	329,027	(329,027)
Net investment income	-	(179,689)	179,689
Benefit payments, including refunds of employee contributions	(290,736)	(290,736)	-
Other	(5,534)	-	(5,534)
Net changes	<u>(135,166)</u>	<u>(79,587)</u>	<u>(55,579)</u>
Balances at 6/30/23	<u>\$ 3,149,991</u>	<u>\$ 956,328</u>	<u>\$ 2,193,663</u>
Consolidated Government			\$ 1,734,092
Columbus Water Works			268,065
Hospital Authority of Columbus			167,378
Columbus Airport Commission			24,128
			<u>\$ 2,193,663</u>

The Plan's fiduciary net position as a percentage of the total pension liability

30.4%

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Major Disability Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Changes in the Net Pension Liability of the Consolidated Government. The changes in the components of the Net Pension Liability of the Consolidated Government for the year ended June 30, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/22	\$ 2,584,103	\$ 814,850	\$ 1,769,253
Changes for the year:			
Service cost	133,044	-	133,044
Interest	136,263	45,723	90,540
Difference between expected and actual experience	(167,879)	-	(167,879)
Assumption changes	10,651	-	10,651
Contributions - employer	-	243,390	(243,390)
Net investment income	-	(132,920)	132,920
Benefit payments, including refunds of employee contributions	(202,262)	(215,065)	12,803
Other	(3,850)	-	(3,850)
Net changes	<u>(94,033)</u>	<u>(58,872)</u>	<u>(35,161)</u>
Balances at 6/30/23	<u>\$ 2,490,070</u>	<u>\$ 755,978</u>	<u>\$ 1,734,092</u>

The Plan's fiduciary net position as a percentage of the total pension liability 30.4%

The required Schedule of Changes in the Consolidated Government'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 THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Major Disability Plan (Continued)

Net Pension Liability of the Consolidated Government (Continued)

Sensitivity of the Net Pension Liability to changes in the discount rate. The following presents the Net Pension Liability of the Consolidated Government, calculated using the discount rate of 5.86%, as well as what the Consolidated Government's Net Pension Liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.86%) or 1-percentage-point higher (6.86%) than the current rate:

<u>Proportionate share of the net pension liability</u>	<u>1% Decrease (4.86%)</u>	<u>Current Discount Rate (5.86%)</u>	<u>1% Increase (6.86%)</u>
Consolidated Government	\$ 1,904,779	\$ 1,734,092	\$ 1,580,091
Columbus Water Works	294,451	268,065	244,259
Hospital Authority of Columbus	183,853	167,378	152,514
Columbus Airport Commission	26,503	24,128	21,985
Total net pension liability	<u>\$ 2,409,586</u>	<u>\$ 2,193,663</u>	<u>\$ 1,998,849</u>

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Major Disability Plan (Continued)

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

For the year ended June 30, 2023, the Consolidated Government recognized pension expense of \$282,986. At June 30, 2023, the Consolidated Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources				Total
	Consolidated Government	Columbus Water Works	Columbus Hospital Authority	Columbus Airport Commission	
Differences between expected and actual experience	\$ 183,083	\$ 28,302	\$ 17,672	\$ 2,547	\$ 231,604
Changes in assumptions	380,220	58,776	36,700	5,290	480,986
Net difference between projected and actual earnings on pension plan investments	44,551	6,887	4,300	620	56,358
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	1,286	53,652	-	5,963	60,901
Contributions subsequent to the measurement date	236,389	37,548	21,550	2,985	298,472
Total	\$ 845,529	\$ 185,165	\$ 80,222	\$ 17,405	\$ 1,128,321

	Deferred Inflows of Resources				Total
	Consolidated Government	Columbus Water Works	Columbus Hospital Authority	Columbus Airport Commission	
Differences between expected and actual experience	\$ 682,251	\$ 105,466	\$ 65,852	\$ 9,493	\$ 863,062
Net difference between projected and actual earnings on pension plan investments	-	-	-	-	-
Changes in assumptions	184,753	28,560	17,833	2,571	233,717
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	-	60,902	-	60,902
Total	\$ 867,004	\$ 134,026	\$ 144,587	\$ 12,064	\$ 1,157,681

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

Primary Government (Continued)

Major Disability Plan (Continued)

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

The Consolidated Government's contributions subsequent to the measurement date of \$236,389 are reported as deferred outflows of resources and will be recognized as a reduction of the Net Pension Liability in the year ending June 30, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ending June 30,</u>		
2024	\$	(185)
2025		459
2026		(2,492)
2027		22,288
2028		(6,120)
Thereafter		<u>(271,814)</u>
Total	\$	<u><u>(257,864)</u></u>

Aggregate Pension Expense

The Consolidated Government's recognized aggregate pension expense across all plans is as follows:

Consolidated Government:	
General Government Pension Plan	\$ 12,538,478
Public Safety Pension Plan	12,453,926
Defined Benefit Plan	115,133
Major Disability Plan	282,986
	<u><u>\$ 25,390,523</u></u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS

Plan Description

Plan administration. The Columbus Retiree Healthcare Plan (the “OPEB Plan”), a single-employer post-employment defined benefit plan, is available to full-time employees of the Consolidated Government, Columbus Trade and Convention Center, Bull Creek Golf Authority, and the Oxbow Creek Golf Authority. The OPEB Board of Trustees makes recommendations for changes to the OPEB Plan to the Council of the Consolidated Government, which has the authority to amend the OPEB Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The OPEB Plan does not issue stand-alone financial statements.

Plan membership. At June 30, 2022, OPEB plan membership consisted of the following:

Active participants	2,280
Retirees and beneficiaries receiving benefits	1,053
	<u>3,333</u>

Benefits provided. Participants in the OPEB plan are entitled to continuation of medical and dental insurance benefits for the retiree and their spouse for the lifetime of the retiree, or until the retiree reaches age 65 if hired on or after July 1, 2012. These benefit provisions and all other requirements including amendments are established by Consolidated Government ordinance.

Contributions. Participants are required to contribute an amount determined periodically by the Consolidated Government based on the plan selected and persons covered. The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to pre-fund benefits as determined by the OPEB Plan’s actuary. For the year ended June 30, 2022, the Consolidated Government contributed \$1,014,089.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Net OPEB Liability of the Consolidated Government

The Consolidated Government's net OPEB liability was measured as of June 30, 2022. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2021, with update procedures performed by the actuary to roll forward the total OPEB liability measured as of June 30, 2022.

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

Discount rate	4.09%
Healthcare cost trend rate	7.50% graded by 0.50% per year to an ultimate rate of 5.00%
Inflation	2.50%
Participation rate	100%
Investment rate of return	(2.50)%, net of plan investment expense

Mortality rates were based on the gender-distinct PUB-2010 Mortality Table (without income adjustments) for general and public safety employees, with full generational improvements in mortality using Scale MP-2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*
Cash	100%	(2.50)%

* Rates shown are net of the 2.50% assumed rate of inflation.

Discount rate. The discount rate used to measure the total OPEB liability was 4.08%. This rate was determined using an index rate of 20-year, tax-exempt general obligation bonds with an average rating of AA or higher - which was 4.08% as determined by the S&P Municipal Bond 20-year High Grade Index as of June 30, 2022.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Net OPEB Liability of the Consolidated Government (Continued)

Changes in the Net OPEB Liability of the Consolidated Government. The changes in the components of the net OPEB liability of the Consolidated Government for the year ended June 30, 2023 were as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at 6/30/22	\$ 77,352,234	\$ 1,375,466	\$ 75,976,768
Changes for the year:			
Service cost	1,161,679	-	1,161,679
Interest	3,144,230	-	3,144,230
Difference between expected and actual experience	(32,359,723)	-	(32,359,723)
Assumption changes	(10,798,100)	-	(10,798,100)
Contributions - employer	-	1,014,089	(1,014,089)
Contributions - employee	-	1,918,789	(1,918,789)
Benefit payments, including refunds of employee contributions	(2,631,060)	(2,631,060)	-
Other	-	(139,715)	139,715
Net changes	(41,482,974)	162,103	(41,645,077)
Balances at 6/30/23	\$ 35,869,260	\$ 1,537,569	\$ 34,331,691
Consolidated Government			\$ 33,823,582
Columbus Trade and Convention Center			312,418
Bull Creek Golf Authority			140,760
Oxbow Creek Golf Authority			54,931
			\$ 34,331,691

The Plan's fiduciary net position as a percentage of the total pension liability

4.3%

The required Schedule of Changes in the Consolidated Government'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.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Net OPEB Liability of the Consolidated Government (Continued)

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability of the Consolidated Government, calculated using the discount rate of 4.09%, as well as what the Consolidated Government's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.09%) or 1-percentage-point higher (5.09%) than the current rate:

<u>Proportionate share of the net OPEB liability</u>	<u>1% Decrease (3.09%)</u>	<u>Current Discount Rate (4.09%)</u>	<u>1% Increase (5.09%)</u>
Consolidated Government	\$ 38,889,307	\$ 33,823,582	\$ 29,624,587
Columbus Trade and Convention Center	359,209	312,418	273,633
Bull Creek Golf Authority	161,841	140,760	123,285
Oxbow Creek Golf Authority	63,158	54,931	48,112
Total net OPEB liability	<u>\$ 39,473,515</u>	<u>\$ 34,331,691</u>	<u>\$ 30,069,617</u>

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the Consolidated Government, calculated using the current healthcare cost trend rates, as well as what the Consolidated Government's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

<u>Proportionate share of the net OPEB liability</u>	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Consolidated Government	\$ 29,059,923	\$ 33,823,582	\$ 39,630,653
Columbus Trade and Convention Center	268,418	312,418	366,056
Bull Creek Golf Authority	120,936	140,760	164,927
Oxbow Creek Golf Authority	47,195	54,931	64,362
Total net OPEB liability	<u>\$ 29,496,472</u>	<u>\$ 34,331,691</u>	<u>\$ 40,225,998</u>

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

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

For the year ended June 30, 2023, the Consolidated Government recognized OPEB expense of \$(1,714,241). At June 30, 2023, the Consolidated Government reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources		
	Consolidated Government	Columbus Trade and Convention Center	Bull Creek Golf Authority
Changes in assumptions	\$ 9,283,092	\$ 85,745	\$ 38,633
Differences between expected and actual experience	43,555,318	402,308	181,259
Total	\$ 52,838,410	\$ 488,053	\$ 219,892
		Oxbow Creek Golf Authority	Total
Changes in assumptions	\$ 15,076	\$ 9,422,546	
Differences between expected and actual experience	70,735	44,209,620	
Total	\$ 85,811	\$ 53,632,166	
		Deferred Outflows of Resources	
	Consolidated Government	Columbus Trade and Convention Center	Bull Creek Golf Authority
Changes in assumptions	\$ 11,356,119	\$ 104,893	\$ 47,259
Differences between expected and actual experience	23,632,803	218,289	98,350
Contributions subsequent to the measurement date	1,667,551	15,403	6,940
Total	\$ 36,656,474	\$ 338,585	\$ 152,549
		Oxbow Creek Golf Authority	Total
Changes in assumptions	\$ 18,443	\$ 11,526,715	
Differences between expected and actual experience	38,381	23,987,823	
Contributions subsequent to the measurement date	2,708	1,692,603	
Total	\$ 59,532	\$ 37,207,141	

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

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

The Consolidated Government's contributions subsequent to the measurement date of \$1,667,552 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ended June 30,</u>	
2024	\$ (4,241,076)
2025	(4,241,076)
2026	(4,168,497)
2027	(2,426,592)
2028	(139,681)
Thereafter	<u>(2,632,566)</u>
Total	<u>\$ (17,849,488)</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10. POST-EMPLOYMENT BENEFIT PLANS FINANCIAL STATEMENTS (CONTINUED)

The Combining Statement of Fiduciary Net Position of the Pension and OPEB Trust Funds for the year ended June 30, 2023 is presented below:

	Pension Trust Funds				Other Post- Employment Benefits Fund	Totals
	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Retiree Healthcare Plan	
ASSETS						
Cash	\$ 1,153,098	\$ 1,227,733	\$ 12,613	\$ 4,522	\$ -	\$ 2,397,966
Receivables:						
Interest	307,888	327,816	3,368	1,208	-	640,280
Other	250,180	-	-	-	-	250,180
Due from other funds	-	269,153	-	-	-	269,153
Total receivables	<u>558,068</u>	<u>596,969</u>	<u>3,368</u>	<u>1,208</u>	<u>-</u>	<u>1,159,613</u>
Investments, at fair value:						
U.S. Government obligations	20,375,919	21,694,755	222,883	79,907	-	42,373,464
Mortgages	55,825	59,438	612	219	-	116,094
Corporate bonds	13,500,373	14,374,188	147,675	52,943	-	28,075,179
Common stock	188,396,479	200,590,486	2,060,787	738,819	-	391,786,571
Preferred stock	7,464,339	7,947,471	81,649	29,272	-	15,522,731
Fixed income securities	42,585,336	45,341,682	465,822	167,004	-	88,559,844
Short-term investments	2,784,887	2,965,139	30,463	10,921	1,667,569	7,458,979
Total investments	<u>275,163,158</u>	<u>292,973,159</u>	<u>3,009,891</u>	<u>1,079,085</u>	<u>1,667,569</u>	<u>573,892,862</u>
Total assets	<u>276,874,324</u>	<u>294,797,861</u>	<u>3,025,872</u>	<u>1,084,815</u>	<u>1,667,569</u>	<u>577,450,441</u>
LIABILITIES						
Accounts payable	4,210	4,209	-	-	230,000	238,419
Total liabilities	<u>4,210</u>	<u>4,209</u>	<u>-</u>	<u>-</u>	<u>230,000</u>	<u>238,419</u>
NET POSITION						
Restricted for:						
Pension benefits	276,870,114	294,793,652	3,025,872	1,084,815	-	575,774,453
Other post-employment benefits	-	-	-	-	1,437,569	1,437,569
Total net position	<u>\$ 276,870,114</u>	<u>\$ 294,793,652</u>	<u>\$ 3,025,872</u>	<u>\$ 1,084,815</u>	<u>\$ 1,437,569</u>	<u>\$ 577,212,022</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10. POST-EMPLOYMENT BENEFIT PLANS FINANCIAL STATEMENTS

The Combining Statement of Changes in Fiduciary Net Position of the Pension and OPEB Trust Funds for the year ended June 30, 2023 is presented below.

	Pension Trust Funds				Other Post- Employment Benefits Fund	Totals
	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Retiree Healthcare Plan	
	ADDITIONS					
Contributions:						
Employer	\$ 4,684,909	\$ 9,008,191	\$ 236,810	\$ 298,472	\$ 1,692,603	\$ 15,920,985
Plan member	4,868,913	3,915,798	-	-	1,808,219	10,592,930
Total contributions	<u>9,553,822</u>	<u>12,923,989</u>	<u>236,810</u>	<u>298,472</u>	<u>3,500,822</u>	<u>26,513,915</u>
Investment earnings:						
Interest and dividends	6,714,086	7,196,655	73,026	25,171	-	14,008,938
Net decrease in fair value of investments	(685,579)	(734,853)	(7,457)	(2,569)	-	(1,430,458)
Less investment expenses	22,065,290	23,651,214	239,989	82,722	-	46,039,215
Net investment earnings	<u>28,093,797</u>	<u>30,113,016</u>	<u>305,558</u>	<u>105,324</u>	<u>-</u>	<u>58,617,695</u>
Total additions	<u>37,647,619</u>	<u>43,037,005</u>	<u>542,368</u>	<u>403,796</u>	<u>3,500,822</u>	<u>85,131,610</u>
DEDUCTIONS						
Benefits	13,898,852	19,545,115	290,932	275,309	3,455,447	37,465,655
DROP distributions	359,796	976,213	-	-	-	1,336,009
Refunds	1,563,341	1,023,109	-	-	-	2,586,450
Interest on DROP distributions	36,773	114,532	-	-	-	151,305
Administrative expenses	-	-	-	-	145,375	145,375
Contractual services	8,500	8,500	-	-	-	17,000
Total deductions	<u>15,867,262</u>	<u>21,667,469</u>	<u>290,932</u>	<u>275,309</u>	<u>3,600,822</u>	<u>41,701,794</u>
Change in net position	21,780,357	21,369,536	251,436	128,487	(100,000)	43,429,816
NET POSITION, BEGINNING OF YEAR	<u>255,089,757</u>	<u>273,424,116</u>	<u>2,774,436</u>	<u>956,328</u>	<u>1,537,569</u>	<u>533,782,206</u>
NET POSITION, END OF YEAR	<u>\$ 276,870,114</u>	<u>\$ 294,793,652</u>	<u>\$ 3,025,872</u>	<u>\$ 1,084,815</u>	<u>\$ 1,437,569</u>	<u>\$ 577,212,022</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT

Employee Health Insurance Fund

The Consolidated Government has established a Risk Management Fund (an Internal Service Fund) in which losses associated with employee and retiree health claims are accounted for and financed. A commercial health insurance company administers the health claims. Under this program, the employee health care insurance fund provides coverage for up to a maximum of \$350,000 for each worker's or retiree's health claim. The Consolidated Government purchases coverage in excess of \$350,000 from the health insurance company by increase in administration charges. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

All funds of the Consolidated Government participate in the program and make payments to this fund based on estimates provided through analysis of historical cost information of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. The claims liability of \$620,000 reported in the fund at June 30, 2023, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount in fiscal 2023 and 2022 were:

	June 30, 2023	June 30, 2022
Unpaid claims, beginning of fiscal year	\$ 1,240,000	\$ 1,985,928
Incurred claims and changes in estimates	16,923,612	19,278,983
Claim payments	<u>(17,543,612)</u>	<u>(20,024,911)</u>
Unpaid claims, end of fiscal year	<u>\$ 620,000</u>	<u>\$ 1,240,000</u>

Workers' Compensation and Uninsured Losses

It is the policy of the Consolidated Government not to purchase commercial insurance for certain risks of loss to which it is exposed. Instead, the Consolidated Government believes it more economical to manage its certain risks internally and set aside assets for claim settlement in the Risk Management Fund.

The Risk Management Fund services claims for risks of loss, including general liability, property and casualty, and workers' compensation. The USIS administers the workers' compensation claims. Under this program, all claims payments are made by USIS with monthly billing to the Consolidated Government. Other services of USIS include: claims administrative services, risk management information services, loss control and safety, subsequent Injury Trust Fund, Workers' Compensation Board assessment and actuarial reporting.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT (CONTINUED)

Workers' Compensation and Uninsured Losses (Continued)

All funds of the Consolidated Government participate in the Risk Management Fund. The Risk Management Fund allocates the cost of providing claims servicing and claims payment by charging a "premium" to each fund, based on a percentage of each organization's estimated current-year payroll. This charge considers recent trends in actual claims experience of the Consolidated Government as a whole and makes provision for catastrophic losses.

Liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. Changes in the balances of claims liabilities for the Risk Management Fund during fiscal year 2023 and 2022 were as follows:

	June 30, 2023	June 30, 2022
Unpaid claims, beginning of fiscal year	\$ 451,570	\$ 640,978
Incurred claims and changes in estimates	1,902,845	3,078,780
Claim payments	(2,127,994)	(3,268,188)
Unpaid claims, end of fiscal year	<u>\$ 226,421</u>	<u>\$ 451,570</u>

NOTE 12. COMMITMENTS AND CONTINGENCIES

Litigation

The Consolidated Government is involved in several pending lawsuits. The nature of the lawsuits varies considerably. Management and the Consolidated Government's legal counsel have determined an aggregate liability, which is reasonably possible to arise from the proceedings of up to \$1,300,000. The entire amount is believed by management and legal counsel to be probable and is recorded in claims and judgments payable on the government-wide Statement of Net Position as of June 30, 2023.

Contractual Commitments

At June 30, 2023, in addition to the liabilities enumerated on the Balance Sheet, the Consolidated Government also had contractual commitments on uncompleted construction contracts in the amount of approximately \$30,242,000 for the completion of various projects.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 12. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Grant Contingencies

The Consolidated Government has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, the Consolidated Government's management believes such disallowances, if any, will not be significant.

Encumbrances

As discussed in Note 1, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year-end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

Encumbrances	
General Fund	\$ 5,528,914
G.O. Sales Tax Bond Series 2022 Fund	6,750,096
Special Projects Fund	1,958,835
T-SPLOST Projects Fund	4,122,173
American Rescue Plan Fund	20,768,408
Integrated Waste Management Fund	84,174
Civic Center Fund	98,111
Transportation Fund	2,970,506
Nonmajor governmental funds	26,382,551
	\$ 68,663,768

NOTE 13. RELATED ORGANIZATIONS

The Mayor of the Consolidated Government appoints the members of the Board of the Housing Authority of Columbus. The Development Authority of Columbus, Georgia provides incentives and other support, as well as the development of property for the economic benefit of the Consolidated Government and the surrounding area. The Council of the Consolidated Government appoints the members of the Authority. The Consolidated Government's accountability for these organizations does not extend beyond making appointments.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 14. JOINT VENTURE

Under Georgia law, the Columbus Consolidated Government is a member of the River Valley Regional Commission and is required to pay dues thereto. The River Valley Regional Commission is located in the City and currently serves a total of sixteen counties. During the year ended June 30, 2023, the Consolidated Government paid \$206,922 in dues to the River Valley Regional Commission. Membership in the Regional Commission is required by O.C.G.A. § 50-8-34 which provides for the organization structure of a Regional Commission in Georgia. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. § 50-8-39 provides that member governments are liable for any debts or obligations of a Regional Commission. Separate financial statements may be obtained from the River Valley Regional Commission, 1428 Second Avenue, Columbus, Georgia 31902.

NOTE 15. HOTEL/MOTEL LODGING TAX

The Consolidated Government has imposed an 8% hotel/motel tax on lodging facilities. Revenues collected during the year ended June 30, 2023, were \$7,053,148. These funds were disbursed to various entities for the promotion of tourism as follows:

Hotel/Motel Tax Distributions	
Columbus Convention and Visitors Bureau/Sports Council	\$ 3,526,573
Civic Center	1,763,287
Columbus Trade and Convention Center	881,644
River Center for the Performing Arts	881,644
Total	\$ 7,053,148

NOTE 16. DEFICIT FUND BALANCES/NET POSITION

The American Rescue Plan Fund reported a deficit fund balance of \$186,939, the Multi-Governmental Project Fund reported a deficit fund balance of \$437,352, the Workforce Innovation and Opportunity Fund reported a deficit fund balance of \$3,757, the Family Connection Partnership Fund reported a deficit fund balance of \$2,538, and the Employee Health Benefits Internal Service Fund reported a deficit fund balance of \$204,583 at June 30, 2023. The American Rescue Plan Fund, the Multi-Governmental Project Fund, the Workforce Innovation and Opportunity Fund, and Family Connection Partnership Fund deficits are intended to be eliminated through increased transfers from the General Fund. The Employee Health Benefits Internal Service Fund deficit is intended to be eliminated through changes for services from other funds.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 17. TAX ABATEMENT PROGRAMS

As of June 30, 2023, the Consolidated Government provides tax abatement through four programs: the Industrial Revenue Bond program, the Enterprise Zone program, the Historic Preservation program and the Conservation Use Valuation Assessment (“CUVA”) Program:

1) Industrial Revenue Bond Program – The Development Authority, which was created by City Ordinance #72-76 as authorized by Senate Bill 120, offers ad valorem property tax abatements to entice new and expanding companies to select the City as the location of their investment, thus providing local incentives based on investment and the creation of jobs. Actual incentives are based on project scope and discussions with the company. Application begins at the Development Authority. Property tax abatements are provided to a company that chooses to finance its capital investment (land, building and equipment) using Industrial Revenue Bonds (“IRB”s). Pursuant to IRB financing, title to the assets is vested in the local Development Authority and the project is leased to the company with the rent being used to pay the bonds. The specific tax abatement is determined by the local board of assessors upon recommendation by the Authority. Based on the level of the bond, full taxation of depreciated value is applicable for personal property between year 6 and year 11, and for real property between year 6 and year 21, or earlier if the lease is terminated. Certification of project completion is to be no more than 36 months from the date of bond closing. Each project will include the expansion of an existing facility or the creation of a new one, retaining jobs or creating a predetermined number of new jobs. These bonds typically have a 20-year term, however, some bonds have a 10-year term.

2) Enterprise Zone Program – This program was established by City Code Section 36-88-3 to revitalize the area's residential neighborhoods, while creating and retaining jobs for its residents. Business and residential developments, which plan to invest in these areas, are given special state and local tax incentives as well as other possible fee exemptions. Application begins at the Planning Department. Businesses/residential developments may receive tax abatements for the first ten years of operation, excluding property taxes imposed by school districts. The following describes the tax exemptions that a qualified business/residential development may receive for the first ten years of operation: year 1 – 5, 100%; year 6 – 7, 80%; year 8, 60%; year 9, 40%; year 10, 20%. These abatements have a 10-year term and are not renewable.

a) In order to be eligible for incentives, eligible businesses must: increase employment by five or more new full-time jobs; maintain the jobs for the duration of the tax exemption period; whenever possible, at least 10% of the new employees filling the jobs that satisfy the job creation requirement should be low or moderate income individuals; provide economic stimulus with sufficient quantity and quality as shall be determined by the local government; and such business or service enterprise may be new, an expansion, or reinvestment of an existing business or service enterprise, or a successor to such business or service enterprise.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 17. TAX ABATEMENT PROGRAMS (CONTINUED)

b) To qualify for tax exemption for the housing enterprise zone, to include new residential construction, residential rehabilitation, or other rehabilitation of an existing structure, the value of the improvement must: exceed the value of the land by a ratio of five to one (exceptions apply to ANY entity); and in no event shall the value of the property tax exceptions granted to qualifying business or service enterprises within an enterprise zone created by the City exceed 10% of the value of the property tax digest of the jurisdiction.

c) Additional considerations for tax and fee abatements: capital investment or reinvestment by the project equal to or greater than the amount of ad valorem tax abated over the first five years of the tax incentive and consideration for meeting some or all of the following criteria: locating in a vacant building; demolishing a pre-existing or abandoned structure; assembling four or more tracts of land for one project; creating jobs above the state threshold; creating jobs for residents of the Columbus Business Development Center and surrounding areas; and Columbus' ordinance requires that projects receiving tax exceptions must choose to incorporate either landscaping requirement option or a facade material option. The ordinance also requires the exclusion of billboards from the property for the duration of the tax exemption period.

3) Historic Preservation Program – The Georgia Preferential Property Tax Assessment incentive, established by City Code Section 48-5-7.2, is designed to encourage the continued use of historic properties through rehabilitation. This incentive for Rehabilitated Historic Property is available to both private residential properties as well as income-producing properties. The certification process begins with Georgia Department of Natural Resources. Once certified and rehabilitation is complete, application is made at the Tax Assessors' Department. Property tax assessment freezes for eight years, with a partial exemption in year 9, returning to full taxation in year 10. The property may qualify thereafter as rehabilitated historic property if such property is subject to subsequent rehabilitation and qualifies under the same State Code provisions. In order for a property to be eligible, it must be a "certified structure," which means it must be listed in, or eligible for listing in, the Georgia/National Register(s) of Historic Places, either individually or as a contributing structure in a Georgia/National Register historic district. The Historic Preservation Division must certify the rehabilitation. If the property is eligible, but not yet listed in the Georgia/National Registers, the applicant must pursue getting it formally listed. Additionally, the property must be in the process of or has been substantially rehabilitated, provided that in the case of owner-occupied residential real property the rehabilitation has increased the fair market value of the building or structure by not less than 50%, or, in the case of income-producing real property, the rehabilitation has increased the fair market value of the building or structure by not less than 100%, or, in the case of real property used primarily as residential property but partially as income-producing property, the rehabilitation has increased the fair market value of the building or structure by not less than 75%. These abatements have a 10-year term with a renewable option based on the appraised value.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 17. TAX ABATEMENT PROGRAMS (CONTINUED)

4) Conservation Use Valuation Assessment (“CUVA”) Program – This program, established by City Code Section 48-5-7.4, is designed to protect property owners from being pressured by the property tax burden to convert their land from agricultural use to residential or commercial use. Application begins at the Tax Assessors’ Department. Conservation use property is assessed at 40% of current use value which gives a reduced assessment to the owner of this type property when compared to other property assessed at 40% of fair market value. The property owner must keep the land undeveloped in a qualifying use for a period of ten years or incur stiff penalties. Owners who breach their conservation use covenant must pay back to the taxing authorities twice the savings they have received over the life of the covenant up to the point it was breached. These abatements have a ten-year term and are renewable.

Tax Abatement Program	Amount Abated
Development Authority Ad Valorem Taxes	\$ 7,574,104
Enterprise Zones Ad Valorem Taxes	114,573
Georgia Department of Natural Resources Ad Valorem Taxes	304,110
Georgia Department of Natural Resources Ad Valorem Taxes	93,558
Conservation Use Valuation Assessment Harrisburg	445,137
	\$ 8,531,482

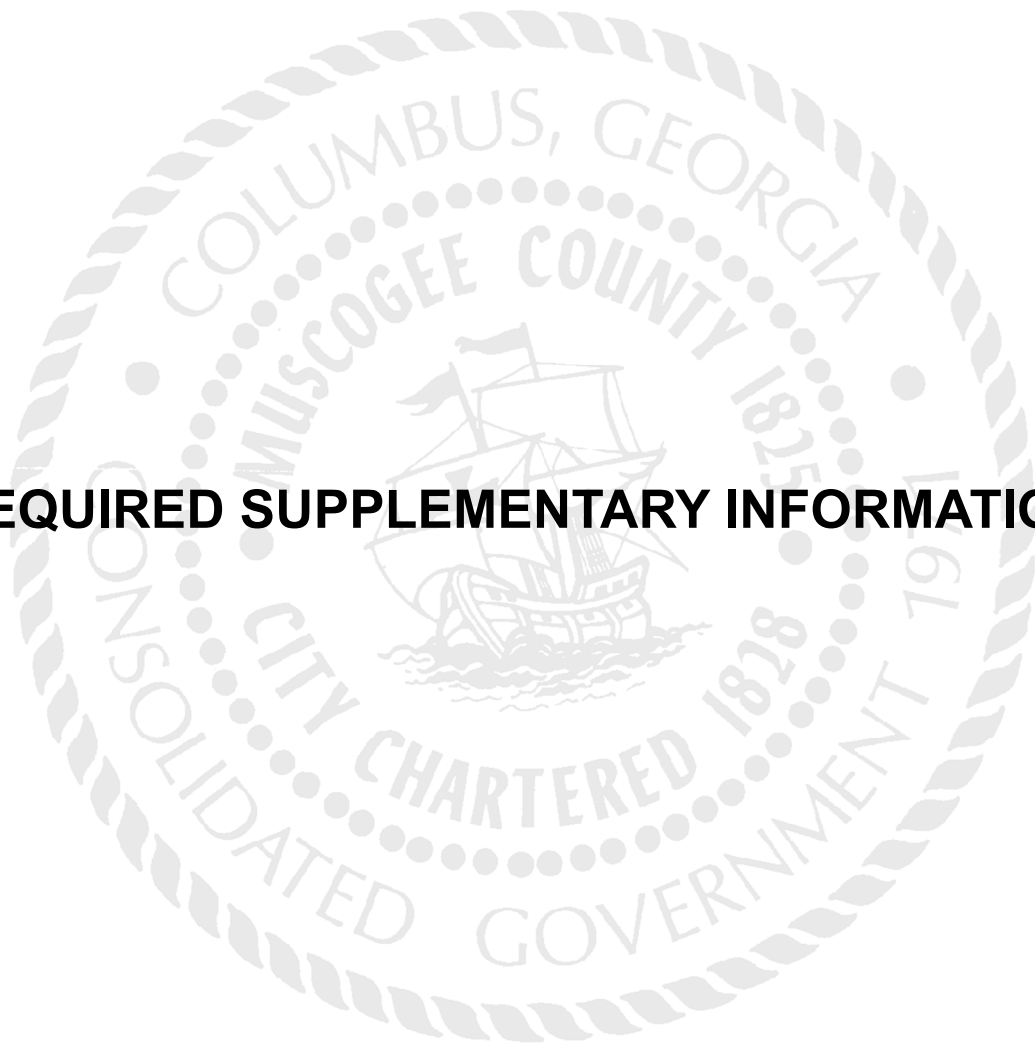
NOTES TO THE FINANCIAL STATEMENTS

NOTE 18. NET INVESTMENT IN CAPITAL ASSETS

As required by the Government Finance Officers Association (“GFOA”), the following schedule provided the details of the net investment in capital assets classification of net position:

	Primary Government	
	Governmental Activities	Business-Type Activities
Capital assets, non-depreciable assets	\$ 214,874,698	\$ 1,812,666
Capital assets, depreciable assets	909,878,343	98,867,628
Accumulated depreciation	(576,340,590)	(56,973,815)
Notes payable	-	-
Bonds payable	(262,245,435)	-
Notes from direct borrowings	(12,209,287)	-
Unspent bond proceeds	177,343,576	-
Retainage payable	(1,762,566)	-
Unamortized premiums on bonds payable	(29,544,656)	-
Unamortized discounts on bonds payable	152,726	-
Unamortized deferred gain on refundings	492,269	-
Net investment in capital assets	\$ 420,639,078	\$ 43,706,479

REQUIRED SUPPLEMENTARY INFORMATION



CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION GENERAL PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2023	2022	2021
Total pension liability			
Service cost	\$ 10,026,863	\$ 4,760,216	\$ 10,065,035
Interest on total pension liability	16,369,477	18,395,361	17,467,600
Difference between expected and actual experience	53,026,849	(48,599,914)	(7,680,315)
Benefit payments, including refunds of employee contributions	(14,872,533)	(14,502,802)	(13,689,145)
Assumption changes	272,019	-	15,014,529
Changes in benefit terms	-	-	-
Administrative expense	1,934,169	669,035	316,277
Net change in total pension liability	66,756,844	(39,278,104)	21,493,981
Total pension liability - beginning	276,078,536	315,356,640	293,862,659
Total pension liability - ending (a)	\$ 342,835,380	\$ 276,078,536	\$ 315,356,640
Plan fiduciary net position			
Contributions - employer	\$ 6,683,433	\$ 6,305,859	\$ 5,921,623
Contributions - employee	4,488,701	4,267,654	4,188,590
Interest on plan fiduciary net position	17,005,579	13,637,051	13,391,883
Net investment income	(50,235,109)	47,669,206	(5,450,231)
Benefit payments, including refunds of member contributions	(14,872,533)	(14,502,802)	(13,689,145)
Administrative expense	(3,500)	(9,150)	(3,500)
Net change in plan fiduciary net position	(36,933,429)	57,367,818	4,359,220
Plan fiduciary net position - beginning	292,023,186	234,655,368	230,296,148
Plan fiduciary net position - ending (b)	\$ 255,089,757	\$ 292,023,186	\$ 234,655,368
Government's net pension liability - ending (a) - (b)	\$ 87,745,623	\$ (15,944,650)	\$ 80,701,272
Plan fiduciary net position as a percentage of the total pension liability	74.4%	105.8%	74.4%
Covered payroll	\$ 71,541,483	\$ 71,897,200	\$ 70,083,995
Net pension liability as a percentage of covered payroll	122.6%	-22.2%	115.1%

Notes to the Schedule:

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

2020	2019	2018	2017	2016	2015
\$ 9,938,846	\$ 10,001,860	\$ 9,148,325	\$ 8,674,360	\$ 8,587,105	\$ 10,125,867
16,846,407	16,082,263	15,210,615	14,531,045	14,104,373	13,650,702
(12,904,872)	(494,358)	765,748	(9,563,969)	(7,934,981)	-
(12,881,291)	(11,636,017)	(11,597,215)	(10,042,891)	(8,533,378)	(8,399,832)
9,525,095	11,424,333	-	6,982,363	1,084,542	-
-	-	-	428,339	-	-
284,621	267,649	155,807	-	-	-
10,808,806	25,645,730	13,683,280	11,009,247	7,307,661	15,376,737
283,053,853	257,408,123	243,724,843	232,715,596	225,407,935	210,031,198
<u>\$ 293,862,659</u>	<u>\$ 283,053,853</u>	<u>\$ 257,408,123</u>	<u>\$ 243,724,843</u>	<u>\$ 232,715,596</u>	<u>\$ 225,407,935</u>
\$ 8,180,788	\$ 6,201,285	\$ 7,004,499	\$ 9,292,726	\$ 11,301,324	\$ 12,580,686
4,063,106	4,140,042	4,136,188	3,868,930	3,584,407	3,277,412
12,622,365	12,317,235	11,234,297	-	-	-
2,602,612	3,462,836	7,296,887	6,511,288	2,997,646	19,312,028
(12,881,291)	(11,636,017)	(11,676,204)	(10,042,891)	(9,060,294)	(8,399,030)
(8,503)	(24,384)	54,457	(21,311)	(186,680)	(52,323)
14,579,077	14,460,997	18,050,124	9,608,742	8,636,403	26,718,773
215,717,071	201,256,074	183,205,950	173,597,208	164,960,805	138,242,032
<u>\$ 230,296,148</u>	<u>\$ 215,717,071</u>	<u>\$ 201,256,074</u>	<u>\$ 183,205,950</u>	<u>\$ 173,597,208</u>	<u>\$ 164,960,805</u>
<u>\$ 63,566,511</u>	<u>\$ 67,336,782</u>	<u>\$ 56,152,049</u>	<u>\$ 60,518,893</u>	<u>\$ 59,118,388</u>	<u>\$ 60,447,130</u>
78.4%	76.2%	78.2%	75.2%	74.6%	73.2%
\$ 72,346,843	\$ 76,849,983	\$ 73,818,958	\$ 70,454,659	\$ 72,510,161	\$ 69,663,097
87.9%	87.6%	76.1%	85.9%	81.5%	86.8%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION PUBLIC SAFETY PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2023	2022	2021
Total pension liability			
Service cost	\$ 9,007,973	\$ 8,595,700	\$ 8,369,120
Interest on total pension liability	22,389,169	22,197,251	20,652,765
Difference between expected and actual experience	5,612,194	(7,657,211)	(4,324,905)
Benefit payments, including refunds of employee contributions	(21,380,987)	(20,728,673)	(18,425,340)
Assumption changes	(935,163)	-	19,452,417
Changes in benefit terms	-	-	-
Administrative expense	2,943,118	1,037,274	514,731
Net change in total pension liability	17,636,304	3,444,341	26,238,788
Total pension liability - beginning	382,273,482	378,829,141	352,590,353
Total pension liability - ending (a)	\$ 399,909,786	\$ 382,273,482	\$ 378,829,141
Plan fiduciary net position			
Contributions - employer	\$ 9,872,712	\$ 10,521,514	\$ 9,269,719
Contributions - employee	3,608,976	3,289,757	3,123,920
Interest on plan fiduciary net position	18,374,300	14,870,933	14,736,160
Net investment income	(54,497,137)	52,321,215	(5,961,749)
Benefit payments, including refunds of member contributions	(21,380,987)	(20,728,673)	(18,425,340)
Administrative expense	(3,500)	(9,150)	(3,500)
Net change in plan fiduciary net position	(44,025,636)	60,265,596	2,739,210
Plan fiduciary net position - beginning	317,449,752	257,184,156	254,444,946
Plan fiduciary net position - ending (b)	\$ 273,424,116	\$ 317,449,752	\$ 257,184,156
Government's net pension liability - ending (a) - (b)	\$ 126,485,670	\$ 64,823,730	\$ 121,644,985
Plan fiduciary net position as a percentage of the total pension liability	68.4%	83.0%	67.9%
Covered payroll	\$ 59,354,152	\$ 56,351,791	\$ 54,426,963
Net pension liability as a percentage of covered payroll	213.1%	115.0%	223.5%

Notes to the Schedule:

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

	2020	2019	2018	2017	2016	2015
\$	8,062,372	\$ 7,871,730	\$ 7,436,003	\$ 7,595,163	\$ 7,505,556	\$ 7,748,367
	19,883,576	19,818,321	19,093,464	18,353,575	17,750,787	17,519,416
	(9,412,448)	(2,701,419)	(15,454)	(13,270,754)	(1,319,345)	-
	(17,231,614)	(15,885,643)	(15,004,222)	(14,858,334)	(12,269,042)	(11,971,924)
	11,490,203	6,991,276	-	11,476,433	1,397,305	-
	-	-	-	705,682	-	-
	467,801	441,791	397,243	182,000	-	-
	13,259,890	16,536,056	11,907,034	10,183,765	13,065,261	13,295,859
	339,330,463	322,794,407	310,887,373	300,703,608	287,638,347	274,342,488
\$	<u>352,590,353</u>	<u>\$ 339,330,463</u>	<u>\$ 322,794,407</u>	<u>\$ 310,887,373</u>	<u>\$ 300,703,608</u>	<u>\$ 287,638,347</u>
\$	11,051,387	\$ 10,523,864	\$ 11,553,820	\$ 12,445,339	\$ 13,272,612	\$ 13,797,906
	2,974,756	2,898,017	2,839,387	2,729,408	2,646,350	2,470,521
	14,010,586	13,769,300	12,584,924	-	-	-
	2,975,717	3,910,211	8,252,639	7,410,588	3,467,656	22,871,726
	(17,231,614)	(15,885,643)	(15,004,222)	(14,858,334)	(12,438,376)	(11,985,845)
	(8,500)	(24,384)	(24,532)	(21,175)	(200,379)	(52,323)
	13,772,332	15,191,365	20,202,016	7,705,826	6,747,863	27,101,985
	240,672,614	225,481,249	205,279,233	197,573,407	190,825,544	163,723,559
\$	<u>254,444,946</u>	<u>\$ 240,672,614</u>	<u>\$ 225,481,249</u>	<u>\$ 205,279,233</u>	<u>\$ 197,573,407</u>	<u>\$ 190,825,544</u>
\$	<u>98,145,407</u>	<u>\$ 98,657,849</u>	<u>\$ 97,313,158</u>	<u>\$ 105,608,140</u>	<u>\$ 103,130,201</u>	<u>\$ 96,812,803</u>
	72.2%	70.9%	69.9%	66.0%	65.7%	66.3%
\$	51,789,221	\$ 57,655,744	\$ 57,102,161	\$ 58,546,067	\$ 60,783,079	\$ 60,367,422
	189.5%	171.1%	170.4%	180.4%	169.7%	160.4%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION DEATH BENEFIT PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2023	2022	2021
Total pension liability			
Service cost	\$ 153,823	\$ 169,848	\$ 173,355
Interest on total pension liability	282,294	289,847	300,646
Difference between expected and actual experience	173,076	(284,847)	(3,665)
Benefit payments, including refunds of employee contributions	(524,385)	(263,800)	(339,082)
Assumption changes	35,318	-	(288,492)
Net change in total pension liability	120,126	(88,952)	(157,238)
Total pension liability - beginning	4,916,444	5,005,396	5,162,634
Total pension liability - ending (a)	\$ 5,036,570	\$ 4,916,444	\$ 5,005,396
Plan fiduciary net position			
Contributions - employer	\$ 259,340	\$ 275,818	\$ 320,102
Contributions - employee	-	-	-
Interest on plan fiduciary net position	193,328	159,140	154,027
Net investment income	(583,603)	548,819	(63,065)
Benefit payments, including refunds of member contributions	(524,385)	(263,800)	(339,082)
Administrative expense	-	-	-
Net change in plan fiduciary net position	(655,320)	719,977	71,982
Plan fiduciary net position - beginning	3,429,756	2,709,779	2,637,797
Plan fiduciary net position - ending (b)	\$ 2,774,436	\$ 3,429,756	\$ 2,709,779
Government's net pension liability - ending (a) - (b)	\$ 2,262,134	\$ 1,486,688	\$ 2,295,617
Plan fiduciary net position as a percentage of the total pension liability	55.1%	69.8%	54.1%
Covered payroll	\$ 127,400,943	\$ 125,544,255	\$ 123,737,229
Net pension liability as a percentage of covered payroll	1.8%	1.2%	1.9%

Notes to the Schedule:

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

2020	2019	2018	2017	2016	2015
\$ 188,761	\$ 201,717	\$ 227,333	\$ 219,484	\$ 163,010	\$ 129,888
288,029	344,064	328,658	298,089	316,722	305,189
(107,577)	(77,010)	17,618	(491,233)	22,611	-
(329,268)	(402,558)	(285,374)	(203,300)	(210,505)	(284,734)
187,455	(729,021)	-	687,461	(591,547)	
227,400	(662,808)	288,235	510,501	(299,709)	150,343
4,935,234	5,598,042	5,309,807	4,799,306	5,099,015	4,948,672
<u>\$ 5,162,634</u>	<u>\$ 4,935,234</u>	<u>\$ 5,598,042</u>	<u>\$ 5,309,807</u>	<u>\$ 4,799,306</u>	<u>\$ 5,099,015</u>
\$ 332,278	\$ 462,061	\$ 469,115	\$ 334,787	\$ 404,161	\$ 239,999
-	-	-	-	21,766	22,348
144,307	138,536	119,468	-	-	-
29,393	36,076	68,539	62,317	28,379	199,277
(329,268)	(402,558)	(285,374)	(203,300)	(351,600)	(323,400)
-	-	-	-	(3,000)	(3,000)
176,710	234,115	371,748	193,804	99,706	135,224
2,461,087	2,226,972	1,855,224	1,661,420	1,561,714	1,426,490
<u>\$ 2,637,797</u>	<u>\$ 2,461,087</u>	<u>\$ 2,226,972</u>	<u>\$ 1,855,224</u>	<u>\$ 1,661,420</u>	<u>\$ 1,561,714</u>
<u>\$ 2,524,837</u>	<u>\$ 2,474,147</u>	<u>\$ 3,371,070</u>	<u>\$ 3,454,583</u>	<u>\$ 3,137,886</u>	<u>\$ 3,537,301</u>
51.1%	49.9%	39.8%	34.9%	34.6%	30.6%
\$ 126,910,756	\$ 134,056,214	\$ 130,025,083	\$ 128,465,808	\$ 133,769,822	\$ 103,317,781
2.0%	1.8%	2.6%	2.7%	2.3%	3.4%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION MAJOR DISABILITY PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2023	2022	2021
Total pension liability			
Service cost	\$ 191,240	\$ 193,609	\$ 186,158
Interest on total pension liability	195,868	206,229	231,278
Difference between expected and actual experience	(241,314)	(287,177)	(244,598)
Benefit payments, including refunds of employee contributions	(290,736)	(307,209)	(342,309)
Assumption changes	15,310	-	(281,414)
Changes in benefit terms	-	-	-
Administrative expense	(5,534)	9,292	5,107
Net change in total pension liability	(135,166)	(185,256)	(445,778)
Total pension liability - beginning	3,285,157	3,470,413	3,916,191
Total pension liability - ending (a)	\$ 3,149,991	\$ 3,285,157	\$ 3,470,413
Plan fiduciary net position			
Contributions - employer	\$ 329,027	\$ 358,398	\$ 426,071
Interest on plan fiduciary net position	61,811	47,230	41,901
Net investment income	(179,689)	156,748	(18,667)
Benefit payments, including refunds of member contributions	(290,736)	(307,209)	(342,309)
Administrative expense	-	-	-
Net change in plan fiduciary net position	(79,587)	255,167	106,996
Plan fiduciary net position - beginning	1,035,915	780,748	673,752
Plan fiduciary net position - ending (b)	\$ 956,328	\$ 1,035,915	\$ 780,748
Government's net pension liability - ending (a) - (b)	\$ 2,193,663	\$ 2,249,242	\$ 2,689,665
Plan fiduciary net position as a percentage of the total pension liability	30.4%	31.5%	22.5%
Covered payroll	\$ 120,651,782	\$ 120,993,091	\$ 119,180,472
Net pension liability as a percentage of covered payroll	1.8%	1.9%	2.3%

Notes to the Schedule:

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

	2020	2019	2018	2017	2016	2015
\$	207,428	\$ 224,020	\$ 209,849	\$ 205,497	\$ 168,947	\$ 169,356
	217,873	225,390	235,716	181,218	165,327	162,207
	80,336	(78,832)	(210,147)	141,811	185,963	-
	(339,503)	(339,984)	(416,781)	(372,070)	(281,326)	(245,654)
	71,797	42,128	-	693,113	7,195	-
	-	-	-	9,907	-	-
	5,860	4,786	8,425	-	-	-
	<u>243,791</u>	<u>77,508</u>	<u>(172,938)</u>	<u>859,476</u>	<u>246,106</u>	<u>85,909</u>
	3,672,400	3,594,892	3,767,830	2,908,354	2,662,248	2,576,339
\$	<u><u>3,916,191</u></u>	<u><u>3,672,400</u></u>	<u><u>3,594,892</u></u>	<u><u>3,767,830</u></u>	<u><u>2,908,354</u></u>	<u><u>2,662,248</u></u>
\$	425,983	\$ 418,313	\$ 444,176	\$ 330,108	\$ 302,591	\$ 129,991
	34,643	29,142	23,611	-	-	-
	4,073	5,046	13,990	14,931	8,356	76,282
	(339,503)	(339,984)	(416,781)	(372,070)	(369,706)	(289,481)
	-	-	-	-	(3,000)	(3,000)
	<u>125,196</u>	<u>112,517</u>	<u>64,996</u>	<u>(27,031)</u>	<u>(61,759)</u>	<u>(86,208)</u>
	548,556	436,039	371,043	398,074	459,833	546,041
\$	<u><u>673,752</u></u>	<u><u>548,556</u></u>	<u><u>436,039</u></u>	<u><u>371,043</u></u>	<u><u>459,833</u></u>	<u><u>546,041</u></u>
\$	<u><u>3,242,439</u></u>	<u><u>3,123,844</u></u>	<u><u>3,158,853</u></u>	<u><u>3,396,787</u></u>	<u><u>2,510,280</u></u>	<u><u>2,202,415</u></u>
	17.2%	14.9%	12.1%	9.8%	13.7%	17.3%
\$	122,221,997	\$ 130,205,245	\$ 126,996,406	\$ 125,282,764	\$ 129,324,796	\$ 130,025,357
	2.7%	2.4%	2.5%	2.7%	1.9%	1.7%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
GENERAL PLAN
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution	\$ 4,684,909	\$ 6,683,433	\$ 6,305,859
Contributions in relation to the actuarially determined contribution	<u>4,684,909</u>	<u>6,683,433</u>	<u>6,305,859</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 72,412,425	69,738,394	66,556,303
Contributions as a percentage of covered payroll	6.5%	9.6%	9.5%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2021
Cost Method	Entry Age Normal
Assumed Rate of Return on Investments	5.86%
Projected Salary Increases	3.25%
Cost-of-living Adjustment	N/A
Amortization Method	Closed level dollar for unfunded liability

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

2020	2019	2018	2017	2016	2015
\$ 5,921,623	\$ 8,180,788	\$ 6,201,285	\$ 7,004,499	\$ 9,292,726	\$ 11,301,324
<u>5,921,623</u>	<u>8,180,788</u>	<u>6,201,285</u>	<u>7,004,499</u>	<u>9,292,726</u>	<u>11,301,324</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 68,319,085	\$ 76,849,983	\$ 73,818,958	\$ 70,454,659	\$ 72,510,161	\$ 69,663,097
8.7%	10.6%	8.4%	9.9%	12.8%	16.2%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
PUBLIC SAFETY PLAN
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution	\$ 9,008,191	\$ 9,872,712	\$ 10,521,514
Contributions in relation to the actuarially determined contribution	<u>9,008,191</u>	<u>9,872,712</u>	<u>10,521,514</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 63,383,665	\$ 55,172,246	\$ 57,038,979
Contributions as a percentage of covered payroll	14.2%	17.9%	18.4%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2021
Cost Method	Entry Age Normal
Assumed Rate of Return on Investments	5.86%
Projected Salary Increases	3.25%
Cost-of-living Adjustment	N/A
Amortization Method	Closed level dollar for unfunded liability

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

2020	2019	2018	2017	2016	2015
\$ 9,260,145	\$ 11,051,387	\$ 10,514,289	\$ 11,553,820	\$ 12,445,339	\$ 13,272,612
9,260,145	11,051,387	10,514,289	11,553,820	12,445,339	13,272,612
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 52,402,431	\$ 57,655,744	\$ 57,102,161	\$ 58,546,067	\$ 60,783,079	\$ 60,367,422
17.7%	19.2%	18.4%	19.7%	20.5%	22.0%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
DEATH BENEFIT PLAN
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution	\$ 236,810	\$ 259,340	\$ 275,818
Contributions in relation to the actuarially determined contribution	<u>236,810</u>	<u>259,340</u>	<u>275,818</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 135,796,090	\$ 124,910,640	\$ 123,595,282
Contributions as a percentage of covered payroll	0.2%	0.2%	0.2%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2021
Cost Method	Entry Age Normal
Assumed Rate of Return on Investments	5.86%
Projected Salary Increases	3.25%
Cost-of-living Adjustment	N/A
Amortization Method	Closed level dollar for unfunded liability

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

2020	2019	2018	2017	2016	2015
\$ 320,102	\$ 332,278	\$ 462,061	\$ 469,115	\$ 334,787	\$ 425,927
320,102	332,278	462,061	469,115	334,787	425,927
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 120,721,516	\$ 134,056,214	\$ 130,025,083	\$ 128,465,808	\$ 133,769,822	\$ 103,317,781
0.3%	0.2%	0.4%	0.4%	0.3%	0.4%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION MAJOR DISABILITY PLAN SCHEDULE OF GOVERNMENT CONTRIBUTIONS FOR THE YEAR ENDED JUNE 30,

	2023	2022	2021
Actuarially determined contribution	\$ 298,472	\$ 329,027	\$ 358,398
Contributions in relation to the actuarially determined contribution	298,472	329,027	358,398
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 135,796,090	\$ 124,910,640	\$ 123,595,282
Contributions as a percentage of covered payroll	0.2%	0.3%	0.3%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2021
Cost Method	Entry Age Normal
Assumed Rate of Return on Investments	5.86%
Projected Salary Increases	3.25%
Cost-of-living Adjustment	N/A
Amortization Method	Closed level dollar for unfunded liability

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

2020	2019	2018	2017	2016	2015
\$ 426,071	\$ 425,983	\$ 418,314	\$ 444,176	\$ 330,108	\$ 302,591
426,071	425,983	418,314	444,176	330,108	302,591
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 120,721,516	\$ 130,205,245	\$ 126,996,406	\$ 125,282,764	\$ 129,324,796	\$ 130,025,357
0.4%	0.3%	0.3%	0.4%	0.3%	0.2%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
PENSION PLANS
SCHEDULE OF INVESTMENT RETURNS
FOR THE YEAR ENDED JUNE 30,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Annual money-weighted rate of return, net of investment expenses	10.2%	-13.1%	21.0%

Notes to the Schedule:

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

2020	2019	2018	2017	2016	2015
3.4%	6.6%	7.3%	10.1%	3.5%	1.9%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION OPEB PLAN – SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET OPEB LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2023	2022	2021
Total OPEB liability			
Service cost	\$ 1,161,679	\$ 2,972,480	\$ 1,513,320
Interest on total pension liability	3,144,230	995,077	807,737
Difference between expected and actual experience	(32,359,723)	21,008,586	12,083,917
Assumption changes	(10,798,100)	10,984,490	2,451,413
Benefit payments, including refunds of employee contributions	(2,631,060)	(2,958,503)	(2,875,707)
Net change in total OPEB liability	(41,482,974)	33,002,130	13,980,680
Total pension liability - beginning	77,352,234	44,350,104	30,369,424
Total pension liability - ending (a)	\$ 35,869,260	\$ 77,352,234	\$ 44,350,104
Plan fiduciary net position			
Contributions - employer	\$ 1,014,089	\$ 863,074	\$ 775,060
Contributions - employee	1,918,789	2,094,974	2,172,971
Benefit payments, including refunds of member contributions	(2,631,060)	(2,958,503)	(2,875,707)
Administrative expense	(139,715)	(133,389)	(89,805)
Net change in plan fiduciary net position	162,103	(133,844)	(17,481)
Plan fiduciary net position - beginning	1,375,466	1,509,310	1,526,791
Plan fiduciary net position - ending (b)	\$ 1,537,569	\$ 1,375,466	\$ 1,509,310
Government's net pension liability - ending (a) - (b)	\$ 34,331,691	\$ 75,976,768	\$ 42,840,794
Plan fiduciary net position as a percentage of the total pension liability	4.3%	1.8%	3.4%
Covered payroll	\$ 135,796,090	\$ 124,976,768	\$ 92,164,996
Net pension liability as a percentage of covered payroll	25.3%	60.8%	46.5%

Notes to the Schedule:

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

As of June 30, 2021, the Consolidated Government's OPEB plan did not have actuarially determined contributions, therefore, the schedule of government contributions is not presented.

As of June 30, 2022, the Consolidated Government's OPEB plan investments were fully invested in cash, therefore, the schedule of investment returns is not presented.

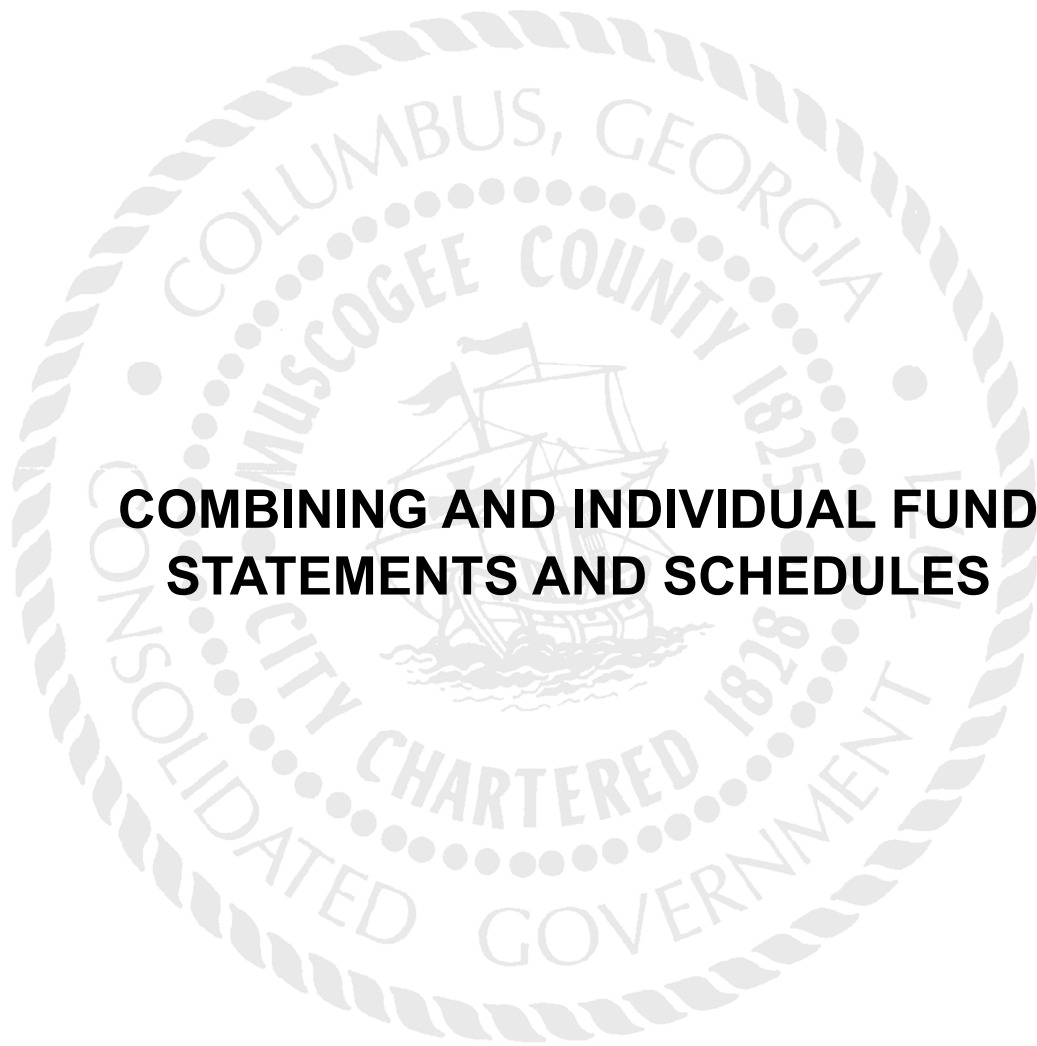
	2020	2019	2018
\$	678,151	\$ 1,661,970	\$ 2,369,802
	1,354,220	1,866,876	1,935,134
	(20,461,988)	(15,439,073)	-
	2,166,679	995,804	-
	<u>(2,669,055)</u>	<u>(2,235,795)</u>	<u>(2,597,736)</u>
	<u>(18,931,993)</u>	<u>(13,150,218)</u>	<u>1,707,200</u>
	49,301,417	62,451,635	60,744,435
\$	<u>30,369,424</u>	<u>\$ 49,301,417</u>	<u>\$ 62,451,635</u>

\$	540,950	\$ 64,002	\$ 22,984
	2,172,971	2,309,280	2,259,270
	(2,669,055)	(2,235,795)	(2,034,707)
	<u>(113,058)</u>	<u>(112,972)</u>	<u>(124,082)</u>
	<u>(68,192)</u>	<u>24,515</u>	<u>123,465</u>
	1,594,983	1,570,468	1,447,003
\$	<u>1,526,791</u>	<u>\$ 1,594,983</u>	<u>\$ 1,570,468</u>
\$	<u>28,842,633</u>	<u>\$ 47,706,434</u>	<u>\$ 60,881,167</u>

5.0% 3.2% 2.5%

\$ 93,318,949 \$ 95,911,556 \$ 94,733,778

30.9% 49.7% 64.3%



**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**



NONMAJOR GOVERNMENTAL FUNDS

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

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

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund Cemetery Perpetual Care Fund	Total Nonmajor Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 6,981,789	\$ 3,456,968	\$ 1,239,019	\$ -	\$ 11,677,776
Investments	36,394,142	35,040,586	30,654,873	2,236,946	104,326,547
Receivables:					
Taxes	1,978,453	5,331,814	-	-	7,310,267
Accounts	281,714	-	-	-	281,714
Interest	28,926	-	27,589	8,409	64,924
Notes	1,177,658	-	-	-	1,177,658
Other	696,017	-	-	-	696,017
Due from other governments	3,119,128	-	-	-	3,119,128
Due from other funds	-	-	27,136,446	-	27,136,446
Total assets	<u>\$ 50,657,827</u>	<u>\$ 43,829,368</u>	<u>\$ 59,057,927</u>	<u>\$ 2,245,355</u>	<u>\$ 155,790,477</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,866,408	\$ -	\$ 639,647	\$ -	\$ 2,506,055
Retainage payable	-	-	1,461,495	-	1,461,495
Accrued liabilities	528,393	55,060	-	-	583,453
Due to other funds	1,858,050	27,136,446	922,363	-	29,916,859
Due to component units	84,727	-	-	-	84,727
Due to fiduciary funds	-	-	-	-	-
Total liabilities	<u>4,337,578</u>	<u>27,191,506</u>	<u>3,023,505</u>	<u>-</u>	<u>34,552,589</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - intergovernmental	1,450,772	-	-	-	1,450,772
Unavailable revenue - property taxes	828,353	99,427	-	-	927,780
Total deferred inflows of resources	<u>2,279,125</u>	<u>99,427</u>	<u>-</u>	<u>-</u>	<u>2,378,552</u>
FUND BALANCES					
Non-spendable:					
Perpetual care	-	-	-	500,514	500,514
Restricted for:					
General government	99,304	-	-	-	99,304
Public safety	16,731,758	-	-	-	16,731,758
Public works	1,832,466	-	-	-	1,832,466
Housing and development	5,276,028	-	-	-	5,276,028
Capital outlay	-	-	50,578,733	-	50,578,733
Committed to:					
Public safety	536,313	-	-	-	536,313
Roads and drainage	13,612,306	-	-	-	13,612,306
Capital outlay	-	-	5,455,689	-	5,455,689
Debt service	-	16,538,435	-	-	16,538,435
Housing and development	6,409,319	-	-	-	6,409,319
Perpetual care	-	-	-	1,744,841	1,744,841
Unassigned	(456,370)	-	-	-	(456,370)
Total fund balances	<u>44,041,124</u>	<u>16,538,435</u>	<u>56,034,422</u>	<u>2,245,355</u>	<u>118,859,336</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 50,657,827</u>	<u>\$ 43,829,368</u>	<u>\$ 59,057,927</u>	<u>\$ 2,245,355</u>	<u>\$ 155,790,477</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund Cemetery Perpetual Care Fund	Total Nonmajor Governmental Funds
Revenues					
Property taxes	\$ 39,574,415	\$ 4,456,145	\$ -	\$ -	\$ 44,030,560
Sales and use taxes	10,708,604	-	-	-	10,708,604
Other taxes	353,791	73,365	-	-	427,156
Intergovernmental	8,953,091	47,648,017	-	-	56,601,108
Charges for services	4,831,728	-	-	-	4,831,728
Fines and forfeitures	471,897	-	-	-	471,897
Interest income	611,291	867,967	1,341,291	73,731	2,894,280
Other revenues	639,778	560,098	-	-	1,199,876
Total revenues	66,144,595	53,605,592	1,341,291	73,731	121,165,209
Expenditures					
Current:					
General government	214,613	-	-	-	214,613
Public safety	4,562,417	-	-	-	4,562,417
Public works	20,330,082	-	-	-	20,330,082
Health and welfare	3,853,211	-	-	-	3,853,211
Culture and recreation	5,510,710	-	-	-	5,510,710
Housing and development	4,945,146	-	-	-	4,945,146
Economic opportunity	4,182,579	-	-	-	4,182,579
Capital projects	-	-	22,744,256	-	22,744,256
Debt service:					
Principal	-	26,436,983	-	-	26,436,983
Interest	-	10,326,635	-	-	10,326,635
Fiscal agent fees	-	-	324,458	-	324,458
Total expenditures	43,598,758	36,763,618	23,068,714	-	103,431,090
Excess (deficiency) of revenues over (under) expenditures	22,545,837	16,841,974	(21,727,423)	73,731	17,734,119
Other financing sources (uses)					
Proceeds from direct borrowings	-	-	460,800	-	460,800
Issuance of bonds	-	-	12,450,000	-	12,450,000
Premium on bonds issued	-	-	882,696	-	882,696
Transfers in	1,357,844	9,957,681	28,136,446	-	39,451,971
Transfers out	(9,673,730)	(28,136,446)	-	-	(37,810,176)
Total other financing sources (uses)	(8,315,886)	(18,178,765)	41,929,942	-	15,435,291
Net change in fund balances	14,229,951	(1,336,791)	20,202,519	73,731	33,169,410
Fund balances, beginning of year	29,811,173	17,875,226	35,831,903	2,171,624	85,689,926
Fund balances, end of year	\$ 44,041,124	\$ 16,538,435	\$ 56,034,422	\$ 2,245,355	\$ 118,859,336



GENERAL FUND

The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

BALANCE SHEET GENERAL FUND JUNE 30, 2023

ASSETS	
Cash and cash equivalents	\$ 4,981,081
Investments	117,461,850
Receivables:	
Taxes	12,596,174
Accounts	3,333,847
Interest	1,062,377
Due from other governments	340,216
Due from other funds	2,610,959
Prepaid expenditures	1,423,039
Inventory	270,507
	144,080,050
Total assets	\$ 144,080,050
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	
LIABILITIES	
Accounts payable	\$ 2,852,319
Retainage payable	4,019
Accrued liabilities	3,966,060
Due to other governments	529,352
Due to fiduciary funds	269,153
Total liabilities	7,620,903
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - property taxes	1,006,948
Total deferred inflows of resources	1,006,948
FUND BALANCES	
Non-spendable:	
Prepaid expenditures	1,423,039
Inventory	270,507
Restricted for:	
General government	26,123
Committed to:	
Crime victim	208,373
Assigned to:	
General government	72,160
Public safety	54,328
Culture and recreation	104,812
Future obligations	5,053,180
Prior year encumbrances	4,760,305
Other projects	49,994,249
Unassigned	73,485,123
Total fund balances	135,452,199
Total liabilities, deferred inflows of resources, and fund balances	\$ 144,080,050

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2023

Revenues	
Property taxes	\$ 71,857,693
Sales taxes	99,245,588
Other taxes	36,916,576
Licenses and permits	3,186,378
Intergovernmental	1,405,967
Charges for services	18,740,525
Interest revenues	2,510,154
Fines and forfeitures	3,151,484
Sales and rentals	535,999
Private contributions	82,436
Other revenues	1,227,216
Total revenues	<u>238,860,016</u>
Expenditures	
Current:	
General government	58,136,174
Public safety	121,060,201
Public works	14,194,889
Health and welfare	1,801,295
Culture and recreation	10,692,183
Housing and development	3,140,445
Total expenditures	<u>209,025,187</u>
Excess of revenues over expenditures	<u>29,834,829</u>
Other financing sources (uses)	
Proceeds from the sale of capital assets	195,886
Transfers out	<u>(18,698,783)</u>
Total other financing (uses), net	<u>(18,502,897)</u>
Net change in fund balance	11,331,932
Fund balance, beginning of year	<u>124,120,267</u>
Fund balance, end of year	<u>\$ 135,452,199</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government:				
Council:				
Council	\$ 364,439	\$ 368,181	\$ 359,618	\$ 8,563
Clerk of Council	269,472	290,261	280,558	9,703
Total Council	<u>633,911</u>	<u>658,442</u>	<u>640,176</u>	<u>18,266</u>
Mayor's Office:				
Mayor's Office	310,044	348,126	281,657	66,469
Internal Auditor	310,801	323,442	201,409	122,033
Local Option Sales Tax - Crime Prevention programs	843,987	845,453	819,648	25,805
Total Mayor's Office	<u>1,464,832</u>	<u>1,517,021</u>	<u>1,302,714</u>	<u>214,307</u>
City Attorney:				
City Attorney	456,508	514,149	486,075	28,074
Litigation	1,300,000	1,829,062	1,857,136	(28,074)
Total City Attorney	<u>1,756,508</u>	<u>2,343,211</u>	<u>2,343,211</u>	<u>-</u>
City Manager:				
City Manager	970,903	1,053,603	1,036,566	17,037
Columbus Family Connection	23,801	31,968	31,875	93
Mailroom	69,466	76,999	73,667	3,332
Citizens Service Center	331,513	361,658	345,480	16,178
Quality Control Program	98,658	123,934	122,845	1,089
Print Shop	210,056	202,183	169,554	32,629
Public Information	143,261	168,427	168,417	10
Total City Manager	<u>1,847,658</u>	<u>2,018,772</u>	<u>1,948,404</u>	<u>70,368</u>
Information Technology:				
Information Technology	6,603,407	6,878,369	6,510,621	367,748
Local Option Sales Tax - Infrastructure	1,418,040	1,699,063	300,866	1,398,197
Total Information Technology	<u>8,021,447</u>	<u>8,577,432</u>	<u>6,811,487</u>	<u>1,765,945</u>
Human Resources:				
Human Resources	1,080,075	1,421,184	1,130,953	290,231
Employee Benefits	1,097,642	937,642	913,187	24,455
Total Human Resources	<u>2,177,717</u>	<u>2,358,826</u>	<u>2,044,140</u>	<u>314,686</u>
Finances:				
Director of Finance	357,364	386,963	367,862	19,101
Revenue Collection/Occupation Tax	686,421	735,491	696,552	38,939
Accounting	592,742	636,868	582,809	54,059
Purchasing	405,156	462,704	426,313	36,391
Financial planning	312,760	324,090	277,060	47,030
Cash Management	258,891	261,618	216,224	45,394
Total Finance	<u>2,613,334</u>	<u>2,807,734</u>	<u>2,566,820</u>	<u>240,914</u>
Cooperative Extension Service	<u>137,865</u>	<u>137,865</u>	<u>116,336</u>	<u>21,529</u>
Tax Commissioner	<u>1,859,487</u>	<u>1,956,068</u>	<u>1,831,925</u>	<u>124,143</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

SCHEDULE OF EXPENDITURES BY DEPARTMENT BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government (Continued):				
Superior Court:				
Superior Court Judges	\$ 1,401,669	\$ 1,480,005	\$ 1,440,739	\$ 39,266
Board of Equalization	102,911	104,060	192,400	(88,340)
Juvenile Court	859,906	896,153	828,743	67,410
Circuit-wide Juvenile Court	340,827	346,530	365,698	(19,168)
Jury Manager	483,511	490,291	447,329	42,962
Total Superior Court	3,188,824	3,317,039	3,274,909	42,130
State Court:				
State Court Judges	665,574	687,248	680,130	7,118
Solicitor	1,233,688	1,284,482	1,211,243	73,239
Local Option Sales Tax - State Court Solicitor	229,047	239,156	235,164	3,992
Total State Court	2,128,309	2,210,886	2,126,537	84,349
Probate Court:				
Probate Court	565,638	614,689	596,459	18,230
Local Option Sales Tax - Probate Judge	46,290	52,952	52,766	186
Total Probate Court	611,928	667,641	649,225	18,416
District Attorney:				
District Attorney	2,568,072	2,678,460	2,473,504	204,956
Local Option Sales Tax - District Attorney	165,370	171,358	168,378	2,980
Victim/Witness Assistance Program	192,651	207,285	195,466	11,819
Total District Attorney	2,926,093	3,057,103	2,837,348	219,755
Clerk of Superior Court:				
Clerk of Superior Court	2,229,824	2,345,685	2,054,399	291,286
Local Option Sales Tax - Clerk of Superior Court	45,312	47,699	48,969	(1,270)
Total Clerk of Superior Court	2,275,136	2,393,384	2,103,368	290,016
Public Defender:				
Public Defender	2,212,031	2,264,238	2,193,380	70,858
Local Option Sales Tax - Public Defender	187,252	187,252	187,252	-
Total Public Defender	2,399,283	2,451,490	2,380,632	70,858
Municipal Court:				
Municipal Court Clerk	832,486	867,616	713,354	154,262
Municipal Court Judge	430,563	460,029	444,961	15,068
Local Option Sales Tax - Clerk of Municipal Court	93,558	96,729	82,068	14,661
Total Municipal Court	1,356,607	1,424,374	1,240,383	183,991
Recorder's Court:				
Recorder's Court	1,140,856	1,262,669	1,172,671	89,998
Local Option Sales Tax - Recorder's Court	90,637	93,457	85,767	7,690
Total Recorder's Court	1,231,493	1,356,126	1,258,438	97,688
Non-departmental:				
Non-departmental	19,573,146	10,806,856	11,908,654	(1,101,798)
Local Option Sales Tax - Non-departmental	5,516,954	7,956,789	6,240,782	1,716,007
Local Option Sales Tax - Infrastructure - Non-departmental	1,073,234	1,073,234	1,073,234	-
Total Non-departmental	26,163,334	19,836,879	19,222,670	614,209

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

SCHEDULE OF EXPENDITURES BY DEPARTMENT BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government (Continued):				
Board of Elections	\$ 1,362,421	\$ 1,234,201	\$ 1,233,410	\$ 791
Board of Tax Assessors	1,752,035	1,888,196	1,772,635	115,561
Total General Government	<u>65,908,222</u>	<u>62,212,690</u>	<u>57,704,768</u>	<u>4,507,922</u>
Public Safety:				
Police Department:				
Chief of Police	1,343,950	1,400,216	1,581,197	(180,981)
Intelligence/Vice	1,580,270	1,349,314	1,345,832	3,482
Office of Professional Standards	540,548	579,436	595,735	(16,299)
Special Operations	33,500	34,554	15,515	19,039
Field Operations	11,609,884	11,378,966	10,444,057	934,909
Investigation Services	6,674,382	6,473,860	6,365,684	108,176
Support Services	2,870,578	3,249,192	2,842,837	406,355
Administrative Services	1,109,332	1,157,070	1,354,566	(197,496)
CPD Training	586,918	638,429	834,621	(196,192)
Motor Transport	1,547,540	1,845,656	1,535,693	309,963
Local Option Sales Tax - Police	10,571,894	12,466,309	9,391,660	3,074,649
Local Option Sales Tax - E911	377,446	383,486	314,756	68,730
Total Police Department	<u>38,846,242</u>	<u>40,956,488</u>	<u>36,622,153</u>	<u>4,334,335</u>
Fire Department:				
Chief of Fire and EMS	442,502	483,915	502,957	(19,042)
Fire/EMS Operations	22,772,153	26,270,775	26,792,083	(521,308)
Fire/EMS Administrative Services	971,776	1,038,042	964,994	73,048
Logistics/Support	808,500	823,064	828,017	(4,953)
Homeland Security	305,739	352,385	352,384	1
Local Option Sales Tax - Homeland Security	7,626	292,043	265,184	26,859
Emergency Management	-	223	-	223
Fire/EMS Special Operations	1,175,156	1,875,736	1,856,617	19,119
Local Option Sales Tax - Fire	3,288,974	4,520,156	4,348,561	171,595
Total Fire Department	<u>29,772,426</u>	<u>35,656,339</u>	<u>35,910,797</u>	<u>(254,458)</u>
Muscogee County Prison:				
Muscogee County Prison	8,428,435	9,806,544	9,980,404	(173,860)
Local Option Sales Tax - Muscogee County Prison	807,521	935,473	785,313	150,160
Total Muscogee County Prison	<u>9,235,956</u>	<u>10,742,017</u>	<u>10,765,717</u>	<u>(23,700)</u>
Sherriff's Department:				
Administrative	1,884,470	1,963,648	2,077,614	(113,966)
Operations (Sheriff)	4,759,163	5,020,969	5,283,289	(262,320)
Special Operations/Investigations	2,161,955	2,252,236	2,016,268	235,968
Training	464,122	505,260	646,991	(141,731)
Motor Transport	493,370	493,370	839,791	(346,421)
Detention	14,044,238	15,438,082	16,579,653	(1,141,571)
Medical Director	5,518,319	5,641,196	5,341,049	300,147
Local Option Sales Tax - Sheriff	3,590,466	5,770,085	4,300,190	1,469,895
Total Sheriff's Department	<u>32,916,103</u>	<u>37,084,846</u>	<u>37,084,845</u>	<u>1</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

SCHEDULE OF EXPENDITURES BY DEPARTMENT BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government (Continued):				
Coroner:				
Coroner	\$ 386,238	\$ 424,223	\$ 424,223	\$ -
Local Option Sales Tax - Coroner	65,437	177,732	177,732	-
Total Coroner	<u>451,675</u>	<u>601,955</u>	<u>601,955</u>	<u>-</u>
Total Public Safety	<u>111,222,402</u>	<u>125,041,645</u>	<u>120,985,467</u>	<u>4,056,178</u>
Public Works:				
Director of Public Services	341,798	376,675	461,068	(84,393)
Cemeteries	311,186	398,467	455,013	(56,546)
Fleet Management	2,164,266	2,756,704	2,353,357	403,347
Facilities Maintenance	4,261,437	4,297,719	3,899,120	398,599
Special Enforcement (Animal Control)	1,213,813	1,402,840	1,051,064	351,776
Other Maintenance/Repairs	1,177,902	1,926,227	2,582,296	(656,069)
Traffic Engineering	1,394,195	1,704,289	1,530,282	174,007
Radio Communications	671,304	671,304	667,832	3,472
Local Option Sales Tax - Public Works	129,619	129,619	91,827	37,792
Local Option Sales Tax - Infrastructure - Facilities	1,000,000	1,532,702	194,005	1,338,697
Local Option Sales Tax - Roads	2,700,000	4,487,170	(364,769)	4,851,939
Total Public Works	<u>15,365,520</u>	<u>19,683,716</u>	<u>12,921,095</u>	<u>6,762,621</u>
Culture and Recreation:				
Director of Parks and Recreation	517,938	602,496	514,916	87,580
Golden Park	93,200	93,200	84,532	8,668
Memorial Stadium	68,357	68,357	46,723	21,634
Park Services	4,775,967	6,233,126	6,143,746	89,380
Aquatics	723,627	478,502	424,992	53,510
Aquatics Center	988,698	989,874	925,842	64,032
Pottery Shop	156,622	160,836	151,192	9,644
Recreation Services	1,312,713	1,225,144	523,227	701,917
Cooper Creek Tennis Center	406,573	402,090	389,755	12,335
Lake Oliver Marina	201,633	294,887	312,361	(17,474)
Therapeutics	158,909	172,432	106,062	66,370
Athletics	370,902	396,342	342,947	53,395
Golf Course Subsidies	200,000	110,995	45,283	65,712
Community Schools Operation	915,665	861,275	759,124	102,151
Local Option Sales Tax - Parks and Recreation	49,560	49,560	31,787	17,773
Total Culture and Recreation	<u>10,940,364</u>	<u>12,139,116</u>	<u>10,802,489</u>	<u>1,336,627</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
BUDGETARY LEVEL OF CONTROL – BUDGET (NON-GAAP) AND ACTUAL COMPARISON
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government (Continued):				
Health and Welfare:				
Senior Citizens Center	\$ 355,839	\$ 391,810	\$ 324,445	\$ 67,365
Agency Appropriations	1,185,366	1,476,849	1,476,849	-
Total Health and Welfare	<u>1,541,205</u>	<u>1,868,659</u>	<u>1,801,294</u>	<u>67,365</u>
Housing and Development:				
Planning	321,454	332,820	293,265	39,555
Local Option Sales Tax - Metra	3,813	3,813	2,303	1,510
Real Estate	145,682	319,545	322,982	(3,437)
Parking Management	179,680	191,099	153,031	38,068
Special Enforcement	1,209,565	1,055,147	994,070	61,077
Inspections and Code Enforcement	1,378,319	1,506,094	1,359,095	146,999
Total Housing and Development	<u>3,238,513</u>	<u>3,408,518</u>	<u>3,124,746</u>	<u>283,772</u>
Total Expenditures	<u>208,216,226</u>	<u>224,354,344</u>	<u>207,339,859</u>	<u>17,014,485</u>
Other Financing Uses:				
Operating Transfers Out	300,000	11,178,763	11,121,095	57,668
Local Option Sales Tax - Operating Transfers Out	1,943,063	1,943,063	1,889,235	53,828
Local Option Sales Tax - Infrastructure - Operating	5,808,726	5,808,726	5,808,726	-
Total Other Financing Uses	<u>8,051,789</u>	<u>18,930,552</u>	<u>18,819,056</u>	<u>111,496</u>
Total Expenditures and Other Financing Uses	<u>\$ 216,268,015</u>	<u>\$ 243,284,896</u>	<u>\$ 226,158,915</u>	<u>\$ 17,125,981</u>

NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes. The Consolidated Government has 30 special funds based on the revenue source and the program purpose.

Paving Fund – To provide for the maintenance and improvements to the Consolidated Government's roads and bridges.

Community Development Block Grant Fund (“CDBG”) – To account for grant monies received from the Department of Housing and Urban Development under the Community Development Block Grant Program.

Economic Development Program Fund – To account for monies loaned under the Consolidated Government's revolving loan fund.

Economic Development – Development Authority Fund – To provide funding for economic development activities to include working with local and regional entities in attracting quality companies, working to broaden the Muscogee County tax base, job creation and retention.

Multi-Governmental Project Fund – To account for grant monies received from various federal and state agencies.

Medical Center Fund – To provide funding for indigent hospital care for the residents of Columbus, Georgia.

Hotel/Motel Tax Fund – To account for hotel/motel tax revenue designated for the funding of the Columbus Convention and Visitors Bureau, River Center for the Performing Arts, Columbus Sports Council, Columbus Trade and Convention Center and the Civic Center.

County Drug Abuse Treatment Fund – To account for additional penalties imposed by Georgia State Law 15-21-100, Article Six designated for drug abuse treatment and education programs relating to controlled substances and marijuana.

Urban Development Action Grant Fund – To account for loans and program income received from the Department of Housing and Development under the Urban Development Action Grant Program.

Workforce Innovation and Opportunity Fund – To account for grant monies received from the Department of Labor under the Job Training Partnership Act.

Home Program Fund – To account for grant monies received from the Department of Housing and Urban Development under the Home Investment Partnership Program.

Vice/Special Operations Forfeitures Fund – To account for monies forfeited under the Controlled Substances Act designated for the joint law enforcement activities of the Columbus Police Department and the Muscogee County Sheriff's Department.

County Jail Fund/Penalty Assessment Fund – To account for monies collected under the Jail Construction and Staffing Act (Ga. L 1989 p. 1753) to provide for constructing, operating, and staffing jails, correctional institutions and detention facilities of the Consolidated Government.

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Marshal's Forfeiture Fund – To account for monies received from federal and state forfeitures designated for Marshal department expenditures.

Sewer Fund – To provide for operation, maintenance and improvements to the Consolidated Government's storm sewer system.

Local Governments Share of Opioid Settlement Payments Fund – To account for the revenues from opioid settlement agreements.

Down Payment Assistance ("DPA") Partner Program Fund – To account for monies received from Columbus Housing Initiative to facilitate the City's administration of the Down Payment Assistance Program.

Emergency Telephone Fund – To account for telephone subscriber surcharge collections and the operations of the Emergency 911 system.

Police Forfeiture Fund – To account for monies received from federal and state forfeitures designated for Police Department expenditures.

Sheriff's Forfeiture Fund – To account for monies received from federal and state forfeitures designated for sheriff department expenditures.

Law Library Fund – To account for certain fees received from the various courts of the Government. The resources are restricted by state law for support of the Law Library.

Family Connection Partnership Fund – To account for revenues from the State of Georgia Department of Human Resources to provide funding to the Muscogee County Family Connection.

TSPLOST Discretionary Fund – To account for the collection of the discretionary portion of the TSPLOST proceeds and expenditures for transportation projects that are not capital projects.

Recorder's Court Technology Fee Fund – To account for the collection of a technology fee for Recorder's Court (House Bill 556).

TAD #1 – Benning Technology Park Fund – To account for monies received from the Tax Improvement District – Benning Technology Park.

TAD #2 – 6th Avenue/Liberty District Fund – To account for monies received from the Tax Improvement District – Sixth Avenue/Liberty District.

TAD #3 – Uptown District Fund – To account for monies received from the Tax Improvement District – Uptown District.

TAD #4 – 2nd Avenue/City Mill District Fund – To account for monies received from the Tax Improvement District – Second Avenue/City Mill District.

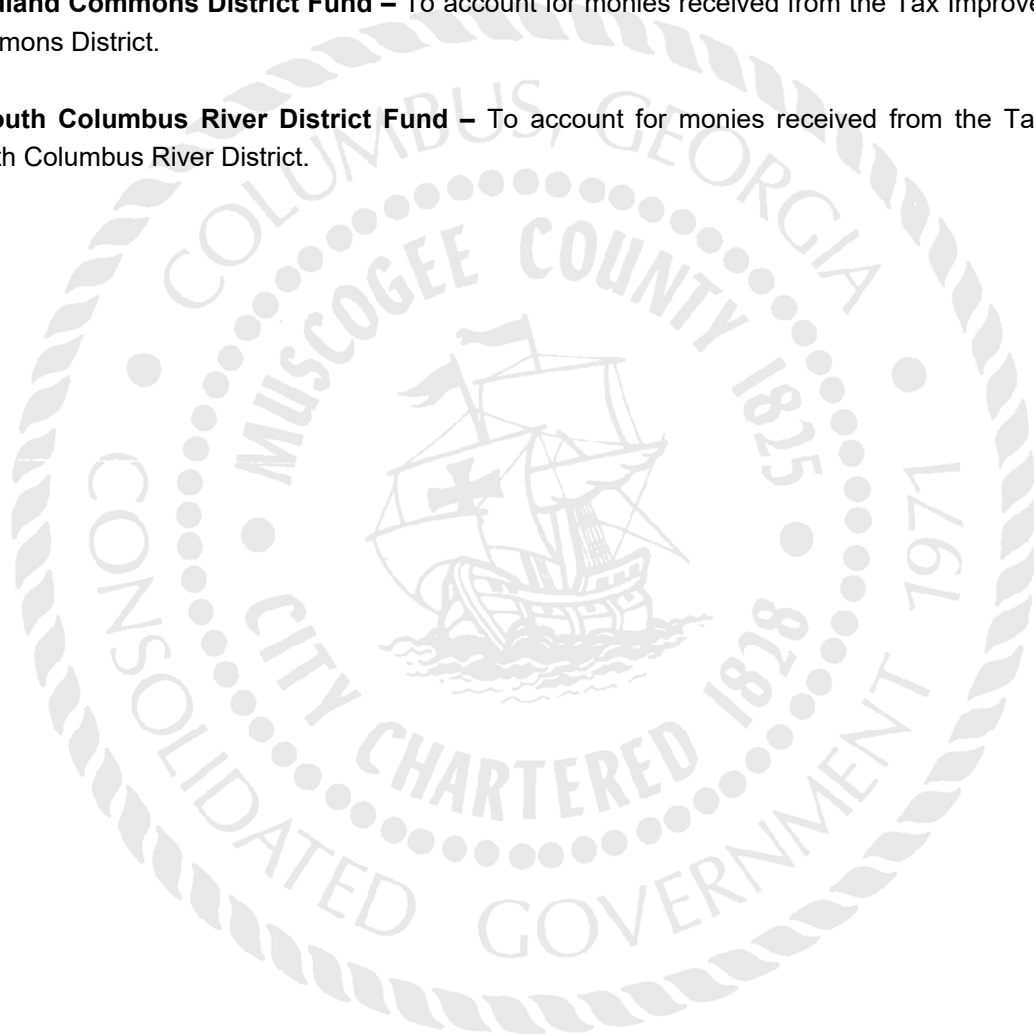
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

TAD #5 – Midtown West District Fund – To account for monies received from the Tax Improvement District – Midtown West District.

TAD #6 – Midtown East District Fund – To account for monies received from the Tax Improvement District – Midtown East District.

TAD #7 – Midland Commons District Fund – To account for monies received from the Tax Improvement District – Midtown Commons District.

TAD #8 – South Columbus River District Fund – To account for monies received from the Tax Improvement District – South Columbus River District.



CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023**

ASSETS	Paving Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Development Authority Fund	Multi- Governmental Project Fund	Medical Center Fund	Hotel/ Motel Tax Fund
Cash and cash equivalents	\$ 965,287	\$ 591,500	\$ 309,264	\$ 36,499	\$ -	\$ 181,323	\$ -
Investments	9,043,081	-	-	2,693,740	-	12,607,413	-
Receivables:							
Taxes	405,807	-	-	50,899	-	386,337	677,816
Accounts	-	87,224	-	-	188,324	-	-
Interest	22,048	-	-	-	-	-	-
Notes	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Due from other governments	171,448	453,157	-	-	1,276,788	-	-
Total assets	\$ 10,607,671	\$ 1,131,881	\$ 309,264	\$ 2,781,138	\$ 1,465,112	\$ 13,175,073	\$ 677,816
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)							
LIABILITIES							
Accounts payable	\$ 460,642	\$ 35,704	\$ -	\$ 37,291	\$ 98,785	\$ 606,048	\$ 423,635
Accrued liabilities	131,458	35,995	661	-	88,922	154,653	-
Retainage payable	-	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	1,046,062	-	169,454
Due to component units	-	-	-	-	-	-	84,727
Total liabilities	592,100	71,699	661	37,291	1,233,769	760,701	677,816
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	12,723	-	-	668,695	-	-
Unavailable revenue - property taxes	340,249	-	-	42,676	-	323,925	-
Total deferred inflows of resources	340,249	12,723	-	42,676	668,695	323,925	-
FUND BALANCES (DEFICITS)							
Restricted for:							
Public safety	-	-	-	-	-	12,090,447	-
Housing and development	-	1,047,459	308,603	2,701,171	-	-	-
Committed to:							
Public safety	-	-	-	-	-	-	-
Roads and drainage	9,675,322	-	-	-	-	-	-
Assigned to:							
Unassigned	-	-	-	-	(437,352)	-	-
Total fund balances (deficits)	9,675,322	1,047,459	308,603	2,701,171	(437,352)	12,090,447	-
Total liabilities, deferred inflows of resources and fund balances (deficits)	\$ 10,607,671	\$ 1,131,881	\$ 309,264	\$ 2,781,138	\$ 1,465,112	\$ 13,175,073	\$ 677,816

(Continued)

County Drug Abuse Treatment Fund	Urban Development Action Grant Fund	Workforce Innovation and Opportunity Fund	Home Program Fund	Vice/Special Operations Forfeitures Fund	County Jail/Penalty Assessment Fund	Marshal's Forfeiture Fund	Sewer Fund	Local Governments Share of Opioid Settlement Payments Fund
\$ 52,555	\$ 63,090	\$ -	\$ -	\$ 60,909	\$ 609,805	\$ 1,142	\$ 107,520	\$ 525,719
428,414	41,048	-	-	270,357	1,909,191	-	3,927,643	-
-	-	-	-	-	-	-	144,913	-
6,166	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	6,707	-
-	47,411	-	1,130,247	-	-	-	-	-
-	-	224	-	-	12,308	-	-	-
-	-	448,381	756,631	-	-	-	-	-
<u>\$ 487,135</u>	<u>\$ 151,549</u>	<u>\$ 448,605</u>	<u>\$ 1,886,878</u>	<u>\$ 331,266</u>	<u>\$ 2,531,304</u>	<u>\$ 1,142</u>	<u>\$ 4,186,783</u>	<u>\$ 525,719</u>

\$ 3	\$ -	\$ 122,417	\$ -	\$ 217	\$ 76	\$ -	\$ 80,095	\$ -
-	-	14,638	2,564	-	-	-	48,201	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	315,307	312,878	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>3</u>	<u>-</u>	<u>452,362</u>	<u>315,442</u>	<u>217</u>	<u>76</u>	<u>-</u>	<u>128,296</u>	<u>-</u>

-	-	-	756,631	-	-	-	-	-
-	-	-	-	-	-	-	121,503	-
-	-	-	756,631	-	-	-	121,503	-

487,132	-	-	-	-	2,531,228	1,142	-	525,719
-	151,549	-	814,805	-	-	-	-	-
-	-	-	-	331,049	-	-	-	-
-	-	-	-	-	-	-	3,936,984	-
-	-	(3,757)	-	-	-	-	-	-
<u>487,132</u>	<u>151,549</u>	<u>(3,757)</u>	<u>814,805</u>	<u>331,049</u>	<u>2,531,228</u>	<u>1,142</u>	<u>3,936,984</u>	<u>525,719</u>

<u>\$ 487,135</u>	<u>\$ 151,549</u>	<u>\$ 448,605</u>	<u>\$ 1,886,878</u>	<u>\$ 331,266</u>	<u>\$ 2,531,304</u>	<u>\$ 1,142</u>	<u>\$ 4,186,783</u>	<u>\$ 525,719</u>
-------------------	-------------------	-------------------	---------------------	-------------------	---------------------	-----------------	---------------------	-------------------

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023**

	DPA Partner Program Fund	Emergency Telephone Fund	Police Forfeiture Fund	Sheriff's Forfeiture Fund	Law Library Fund	Family Connection Partnership Fund	TSPLOST Discretionary Fund
ASSETS							
Cash and cash equivalents	\$ 10,990	\$ 464,413	\$ 23,295	\$ 71,684	\$ 241,451	\$ -	\$ 27,134
Investments	-	-	110,361	-	-	-	1,492,480
Receivables:							
Taxes	-	-	-	-	-	-	312,681
Accounts	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	171
Notes	-	-	-	-	-	-	-
Other	-	683,485	-	-	-	-	-
Due from other governments	-	-	-	-	-	12,723	-
Total assets	<u>\$ 10,990</u>	<u>\$ 1,147,898</u>	<u>\$ 133,656</u>	<u>\$ 71,684</u>	<u>\$ 241,451</u>	<u>\$ 12,723</u>	<u>\$ 1,832,466</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)							
LIABILITIES							
Accounts payable	\$ -	\$ 1,419	\$ 76	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	50,389	-	-	-	912	-
Due to other funds	-	-	-	-	-	14,349	-
Due to component units	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>51,808</u>	<u>76</u>	<u>-</u>	<u>-</u>	<u>15,261</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	-	-	-	-	12,723	-
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,723</u>	<u>-</u>
FUND BALANCES (DEFICITS)							
Restricted for:							
General government	-	-	-	-	-	-	-
Public safety	-	1,096,090	-	-	-	-	-
Public works	-	-	-	-	-	-	1,832,466
Housing and development	10,990	-	-	-	241,451	-	-
Committed to:							
Public safety	-	-	133,580	71,684	-	-	-
Roads and drainage	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Assigned to:							
Unassigned	-	-	-	-	-	(15,261)	-
Total fund balances (deficits)	<u>10,990</u>	<u>1,096,090</u>	<u>133,580</u>	<u>71,684</u>	<u>241,451</u>	<u>(15,261)</u>	<u>1,832,466</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 10,990</u>	<u>\$ 1,147,898</u>	<u>\$ 133,656</u>	<u>\$ 71,684</u>	<u>\$ 241,451</u>	<u>\$ 12,723</u>	<u>\$ 1,832,466</u>

Recorders Court Tech Fee Fund	TAD #1 Benning Technology Park Fund	TAD #2 6th Ave/Liberty District Fund	TAD #3 Uptown District Fund	TAD #4 2nd Ave/ City Mill District Fund	TAD #5 Midtown West District Fund	TAD #6 Midtown East District Fund	TAD #7 Midland Commons District Fund	TAD #8 South Columbus River District Fund	Total Nonmajor Special Revenue Funds
\$ 99,304	\$ 15,442	\$ 195,307	\$ 1,873,845	\$ 140,464	\$ 225,613	\$ 1,273	\$ 86,961	\$ -	\$ 6,981,789
-	25,175	302,102	2,291,430	417,907	750,219	24,168	57,399	2,014	36,394,142
-	-	-	-	-	-	-	-	-	1,978,453
-	-	-	-	-	-	-	-	-	281,714
-	-	-	-	-	-	-	-	-	28,926
-	-	-	-	-	-	-	-	-	1,177,658
-	-	-	-	-	-	-	-	-	696,017
-	-	-	-	-	-	-	-	-	3,119,128
<u>\$ 99,304</u>	<u>\$ 40,617</u>	<u>\$ 497,409</u>	<u>\$ 4,165,275</u>	<u>\$ 558,371</u>	<u>\$ 975,832</u>	<u>\$ 25,441</u>	<u>\$ 144,360</u>	<u>\$ 2,014</u>	<u>\$ 50,657,827</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,866,408
-	-	-	-	-	-	-	-	-	528,393
-	-	-	-	-	-	-	-	-	1,858,050
-	-	-	-	-	-	-	-	-	84,727
-	-	-	-	-	-	-	-	-	4,337,578
-	-	-	-	-	-	-	-	-	1,450,772
-	-	-	-	-	-	-	-	-	828,353
-	-	-	-	-	-	-	-	-	2,279,125
99,304	-	-	-	-	-	-	-	-	99,304
-	-	-	-	-	-	-	-	-	16,731,758
-	-	-	-	-	-	-	-	-	1,832,466
-	-	-	-	-	-	-	-	-	5,276,028
-	-	-	-	-	-	-	-	-	536,313
-	-	-	-	-	-	-	-	-	13,612,306
-	40,617	497,409	4,165,275	558,371	975,832	25,441	144,360	2,014	6,409,319
-	-	-	-	-	-	-	-	-	(456,370)
<u>99,304</u>	<u>40,617</u>	<u>497,409</u>	<u>4,165,275</u>	<u>558,371</u>	<u>975,832</u>	<u>25,441</u>	<u>144,360</u>	<u>2,014</u>	<u>44,041,124</u>
<u>\$ 99,304</u>	<u>\$ 40,617</u>	<u>\$ 497,409</u>	<u>\$ 4,165,275</u>	<u>\$ 558,371</u>	<u>\$ 975,832</u>	<u>\$ 25,441</u>	<u>\$ 144,360</u>	<u>\$ 2,014</u>	<u>\$ 50,657,827</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

	Paving Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Development Authority Fund	Multi- Governmental Project Fund	Medical Center Fund	Hotel/ Motel Tax Fund
Revenues							
Property taxes	\$ 16,094,232	\$ -	\$ -	\$ 2,517,971	\$ -	\$ 12,538,598	\$ -
Sales and use taxes	-	-	-	-	-	-	7,053,148
Other taxes	260,041	-	-	-	-	-	-
Intergovernmental	28,273	1,743,255	-	-	4,337,148	-	-
Charges for services	430,608	115,989	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Interest income	215,221	-	-	18,740	-	-	-
Other revenues	674	-	-	-	259,820	207,413	-
Total revenues	17,029,049	1,859,244	-	2,536,711	4,596,968	12,746,011	7,053,148
Expenditures							
Current:							
General government	-	-	-	-	47,693	-	-
Public safety	-	-	-	-	268,489	-	-
Public works	15,627,163	-	-	-	-	-	-
Health and welfare	-	-	-	-	2,814,561	976,160	-
Culture and recreation	-	-	-	-	220,849	-	5,289,861
Housing and development	-	1,770,333	-	-	1,687,083	-	-
Economic opportunity	-	-	-	2,092,203	-	-	-
Total expenditures	15,627,163	1,770,333	-	2,092,203	5,038,675	976,160	5,289,861
Excess (deficiency) of revenues over (under) expenditures	1,401,886	88,911	-	444,508	(441,707)	11,769,851	1,763,287
Other financing sources (uses)							
Proceeds from sale of assets	-	-	-	-	-	-	-
Transfers in	774,740	12,402	-	-	176,620	-	-
Transfers out	(1,142,033)	-	-	-	-	-	(1,763,287)
Total other financing sources (uses)	(367,293)	12,402	-	-	176,620	-	(1,763,287)
Net change in fund balances	1,034,593	101,313	-	444,508	(265,087)	11,769,851	-
Fund balances (deficits), beginning of year	8,640,729	946,146	308,603	2,256,663	(172,265)	320,596	-
Fund balances (deficits), end of year	\$ 9,675,322	\$ 1,047,459	\$ 308,603	\$ 2,701,171	\$ (437,352)	\$ 12,090,447	\$ -

(Continued)

County Drug Abuse Treatment Fund	Urban Development Action Grant Fund	Workforce Innovation and Opportunity Fund	Home Program Fund	Vice/Special Operations Forfeitures Fund	County Jail/Penalty Assessment Fund	Marshal's Forfeiture Fund	Sewer Fund	Local Governments Share of Opioid Settlement Payments Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,802,999	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	93,750	-
-	880	2,090,341	177,505	-	-	-	10,193	525,719
-	-	-	-	-	-	-	192,458	-
66,278	-	-	-	60,302	233,003	-	-	-
11,124	1,492	-	-	9,819	64,417	-	104,780	-
-	-	-	-	-	-	-	75	-
<u>77,402</u>	<u>2,372</u>	<u>2,090,341</u>	<u>177,505</u>	<u>70,121</u>	<u>297,420</u>	<u>-</u>	<u>6,204,255</u>	<u>525,719</u>
-	-	-	-	-	-	-	-	-
10,966	-	-	-	134,364	-	-	-	-
-	-	-	-	-	-	-	4,702,919	-
9,990	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	372	-	643,238	-	-	-	-	-
-	-	2,090,376	-	-	-	-	-	-
<u>20,956</u>	<u>372</u>	<u>2,090,376</u>	<u>643,238</u>	<u>134,364</u>	<u>-</u>	<u>-</u>	<u>4,702,919</u>	<u>-</u>
56,446	2,000	(35)	(465,733)	(64,243)	297,420	-	1,501,336	525,719
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	261,334	-
-	-	-	-	-	-	-	(1,375,163)	-
-	-	-	-	-	-	-	(1,113,829)	-
56,446	2,000	(35)	(465,733)	(64,243)	297,420	-	387,507	525,719
430,686	149,549	(3,722)	1,280,538	395,292	2,233,808	1,142	3,549,477	-
<u>\$ 487,132</u>	<u>\$ 151,549</u>	<u>\$ (3,757)</u>	<u>\$ 814,805</u>	<u>\$ 331,049</u>	<u>\$ 2,531,228</u>	<u>\$ 1,142</u>	<u>\$ 3,936,984</u>	<u>\$ 525,719</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

	DPA Partner Program Fund	Emergency Telephone Fund	Police Forfeiture Fund	Sheriff's Forfeiture Fund	Law Library Fund	Family Connection Partnership Fund	TSPLOST Discretionary Fund
Revenues							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-	-	-	3,655,456
Other taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	39,777	-
Charges for services	-	4,092,656	-	-	-	-	-
Fines and forfeitures	-	-	13,324	98,990	-	-	-
Interest income	-	-	2,529	-	-	-	86,683
Other revenues	-	-	-	-	171,796	-	-
Total revenues	-	4,092,656	15,853	98,990	171,796	39,777	3,742,139
Expenditures							
Current:							
General government	-	-	-	-	166,380	-	-
Public safety	-	4,086,595	11,010	50,993	-	-	-
Public works	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	52,500	-
Culture and recreation	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Economic opportunity	-	-	-	-	-	-	-
Total expenditures	-	4,086,595	11,010	50,993	166,380	52,500	-
Excess (deficiency) of revenues over (under) expenditures	-	6,061	4,843	47,997	5,416	(12,723)	3,742,139
Other financing sources (uses)							
Transfers in	-	132,748	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(5,393,247)
Total other financing sources (uses)	-	132,748	-	-	-	-	(5,393,247)
Net change in fund balances	-	138,809	4,843	47,997	5,416	(12,723)	(1,651,108)
Fund balances (deficits), beginning of year	10,990	957,281	128,737	23,687	236,035	(2,538)	3,483,574
Fund balances (deficits), end of year	\$ 10,990	\$ 1,096,090	\$ 133,580	\$ 71,684	\$ 241,451	\$ (15,261)	\$ 1,832,466

Recorders Court Tech Fee Fund	TAD #1 Benning Technology Park Fund	TAD #2 6th Ave/Liberty District Fund	TAD #3 Uptown District Fund	TAD #4 2nd Ave/ City Mill District Fund	TAD #5 Midtown West District Fund	TAD #6 Midtown East District Fund	TAD #7 Midland Commons District Fund	TAD #8 South Columbus River District Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ 13,613	\$ 195,887	\$ 1,953,482	\$ 140,645	\$ 231,348	\$ -	\$ 85,640	\$ -	\$ 39,574,415
-	-	-	-	-	-	-	-	-	10,708,604
-	-	-	-	-	-	-	-	-	353,791
-	-	-	-	-	-	-	-	-	8,953,091
17	-	-	-	-	-	-	-	-	4,831,728
-	-	-	-	-	-	-	-	-	471,897
-	176	2,101	85,503	2,906	5,219	168	399	14	611,291
-	-	-	-	-	-	-	-	-	639,778
17	13,789	197,988	2,038,985	143,551	236,567	168	86,039	14	66,144,595
540	-	-	-	-	-	-	-	-	214,613
-	-	-	-	-	-	-	-	-	4,562,417
-	-	-	-	-	-	-	-	-	20,330,082
-	-	-	-	-	-	-	-	-	3,853,211
-	-	-	-	-	-	-	-	-	5,510,710
-	-	-	844,120	-	-	-	-	-	4,945,146
-	-	-	-	-	-	-	-	-	4,182,579
540	-	-	844,120	-	-	-	-	-	43,598,758
(523)	13,789	197,988	1,194,865	143,551	236,567	168	86,039	14	22,545,837
-	-	-	-	-	-	-	-	-	1,357,844
-	-	-	-	-	-	-	-	-	(9,673,730)
-	-	-	-	-	-	-	-	-	(8,315,886)
(523)	13,789	197,988	1,194,865	143,551	236,567	168	86,039	14	14,229,951
99,827	26,828	299,421	2,970,410	414,820	739,265	25,273	58,321	2,000	29,811,173
\$ 99,304	\$ 40,617	\$ 497,409	\$ 4,165,275	\$ 558,371	\$ 975,832	\$ 25,441	\$ 144,360	\$ 2,014	\$ 44,041,124

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PAVING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 15,823,814	\$ 16,094,233	\$ 270,419
Other taxes	235,000	260,041	25,041
Intergovernmental	25,000	28,273	3,273
Charges for services	367,895	430,608	62,713
Interest income	150,000	215,221	65,221
Other revenues	-	674	674
Total revenues	<u>16,601,709</u>	<u>17,029,050</u>	<u>427,341</u>
Expenditures			
Current:			
Public works	17,214,585	14,942,986	2,271,599
Total expenditures	<u>17,214,585</u>	<u>14,942,986</u>	<u>2,271,599</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(612,876)</u>	<u>2,086,064</u>	<u>2,698,940</u>
Other financing uses, net			
Transfers in	774,740	774,740	-
Transfers out	(1,142,033)	(1,142,033)	-
Total other financing sources (uses)	<u>(367,293)</u>	<u>(367,293)</u>	<u>-</u>
Net change in fund balance	(980,169)	1,718,771	2,698,940
Fund balance, budgetary basis, beginning of year	<u>8,640,729</u>	<u>8,640,729</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 7,660,560</u>	10,359,500	<u>\$ 2,698,940</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(684,771)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 9,674,729</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMMUNITY DEVELOPMENT BLOCK GRANT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2023

	Final Budget	Actual	Variance
Revenues			
Intergovernmental	\$ 2,653,321	\$ 1,743,255	\$ (910,066)
Charges for services	-	115,989	115,989
Total revenues	2,653,321	1,859,244	(794,077)
Expenditures			
Current:			
Housing and development	2,665,723	2,030,405	635,318
Total expenditures	2,665,723	2,030,405	635,318
Deficiency of revenues under expenditures	(12,402)	(171,161)	(158,759)
Other financing sources			
Transfers in	12,402	12,402	-
Total other financing sources	12,402	12,402	-
Net change in fund balance	-	(158,759)	(158,759)
Fund balance, budgetary basis, beginning of year	946,146	946,146	-
Fund balance (deficit), budgetary basis, end of year	\$ 946,146	787,387	\$ (158,759)
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		263,845	
Fund balance, GAAP basis, end of year		\$ 1,051,232	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**ECONOMIC DEVELOPMENT PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Current:			
Housing and development	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance, budgetary basis, beginning of year	<u>308,603</u>	<u>308,603</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 308,603</u>	308,603	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 308,603</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**ECONOMIC DEVELOPMENT – DEVELOPMENT AUTHORITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 2,388,492	\$ 2,517,971	\$ 129,479
Interest income	-	18,740	18,740
Total revenues	<u>2,388,492</u>	<u>2,536,711</u>	<u>148,219</u>
Expenditures			
Current:			
Economic opportunity	<u>2,388,492</u>	<u>2,092,203</u>	<u>296,289</u>
Total expenditures	<u>2,388,492</u>	<u>2,092,203</u>	<u>296,289</u>
Net change in fund balance	-	444,508	444,508
Fund balance, budgetary basis, beginning of year	<u>2,256,663</u>	<u>2,256,663</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 2,256,663</u>	2,701,171	<u>\$ 444,508</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 2,701,171</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**MULTI-GOVERNMENTAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 9,174,925	\$ 4,337,148	\$ (4,837,777)
Contributions and donations	954,307	259,820	(694,487)
Total revenues	<u>10,129,232</u>	<u>4,596,968</u>	<u>(5,532,264)</u>
Expenditures			
Current:			
General government	113,134	16,740	96,394
Public safety	760,154	247,411	512,743
Health and welfare	4,698,442	2,814,561	1,883,881
Culture and recreation	334,916	232,390	102,526
Housing and development	4,575,579	4,187,946	387,633
Total expenditures	<u>10,482,225</u>	<u>7,499,048</u>	<u>2,983,177</u>
Deficiency of revenues under expenditures	<u>(352,993)</u>	<u>(2,902,080)</u>	<u>(2,549,087)</u>
Other financing sources			
Transfers in	352,993	176,620	(176,373)
Total other financing sources	<u>352,993</u>	<u>176,620</u>	<u>(176,373)</u>
Net change in fund balance	-	(2,725,460)	(2,725,460)
Fund deficit, budgetary basis, beginning of year	<u>(172,265)</u>	<u>(172,265)</u>	<u>-</u>
Fund deficit, budgetary basis, end of year	<u>\$ (172,265)</u>	<u>(2,897,725)</u>	<u>\$ (2,725,460)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>2,460,373</u>	
Fund deficit, GAAP basis, end of year		<u>\$ (437,352)</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**MEDICAL CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 12,542,459	\$ 12,538,598	\$ (3,861)
Miscellaneous	-	207,413	207,413
Total revenues	<u>12,542,459</u>	<u>12,746,011</u>	<u>203,552</u>
Expenditures			
Current:			
Health and welfare	12,542,459	976,160	11,566,299
Total expenditures	<u>12,542,459</u>	<u>976,160</u>	<u>11,566,299</u>
Net change in fund balance	-	11,769,851	11,769,851
Fund balance, budgetary basis, beginning of year	<u>320,596</u>	<u>320,596</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 320,596</u>	12,090,447	<u>\$ 11,769,851</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 12,090,447</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Sales taxes	\$ 7,055,000	\$ 7,053,148	\$ (1,852)
Total revenues	<u>7,055,000</u>	<u>7,053,148</u>	<u>(1,852)</u>
Expenditures			
Current:			
Culture and recreation	4,408,218	4,408,218	-
Total expenditures	<u>4,408,218</u>	<u>4,408,218</u>	<u>-</u>
Excess of revenues over expenditures	<u>2,646,782</u>	<u>2,644,930</u>	<u>(1,852)</u>
Other financing uses			
Transfers out	(2,646,782)	(2,644,930)	1,852
Total other financing uses	<u>(2,646,782)</u>	<u>(2,644,930)</u>	<u>1,852</u>
Net change in fund balance	-	-	-
Fund balance, budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ -</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COUNTY DRUG ABUSE TREATMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 68,000	\$ 66,278	\$ (1,722)
Interest income	-	11,124	11,124
Total revenues	<u>68,000</u>	<u>77,402</u>	<u>9,402</u>
Expenditures			
Current:			
General government	-	1,925	(1,925)
Public safety	40,000	7,022	32,978
Health and welfare	<u>28,000</u>	<u>12,009</u>	<u>15,991</u>
Total expenditures	<u>68,000</u>	<u>20,956</u>	<u>47,044</u>
Excess of revenues over expenditures	<u>-</u>	<u>56,446</u>	<u>56,446</u>
Net change in fund balance	-	56,446	56,446
Fund balance, budgetary basis, beginning of year	<u>430,686</u>	<u>430,686</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 430,686</u>	487,132	<u>\$ 56,446</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 487,132</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**URBAN DEVELOPMENT ACTION GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 1,000	\$ 880	\$ (120)
Interest income	14,000	1,492	(12,508)
Total revenues	<u>15,000</u>	<u>2,372</u>	<u>(12,628)</u>
Expenditures			
Current:			
Housing and development	15,000	372	14,628
Total expenditures	<u>15,000</u>	<u>372</u>	<u>14,628</u>
Net change in fund balance	-	2,000	2,000
Fund balance, budgetary basis, beginning of year	<u>149,549</u>	<u>149,549</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 149,549</u>	151,549	<u>\$ 2,000</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 151,549</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**WORKFORCE INNOVATION AND OPPORTUNITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 3,405,720	\$ 2,090,341	\$ (1,315,379)
Total revenues	<u>3,405,720</u>	<u>2,090,341</u>	<u>(1,315,379)</u>
Expenditures			
Current:			
Economic opportunity	<u>3,405,720</u>	<u>2,090,376</u>	<u>1,315,344</u>
Total expenditures	<u>3,405,720</u>	<u>2,090,376</u>	<u>1,315,344</u>
Net change in fund balance	-	(35)	(35)
Fund deficit, budgetary basis, beginning of year	<u>(3,722)</u>	<u>(3,722)</u>	<u>-</u>
Fund deficit, budgetary basis, end of year	<u>\$ (3,722)</u>	(3,757)	<u>\$ (35)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund deficit, GAAP basis, end of year		<u>\$ (3,757)</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**HOME PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 1,339,436	\$ 177,505	\$ (1,161,931)
Total revenues	<u>1,339,436</u>	<u>177,505</u>	<u>(1,161,931)</u>
Expenditures			
Current:			
Housing and development	<u>1,339,436</u>	<u>509,748</u>	<u>829,688</u>
Total expenditures	<u>1,339,436</u>	<u>509,748</u>	<u>829,688</u>
Net change in fund balance	-	(332,243)	(332,243)
Fund balance, budgetary basis, beginning of year	<u>1,280,538</u>	<u>1,280,538</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 1,280,538</u>	948,295	<u>\$ (332,243)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(133,490)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 814,805</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**VICE/SPECIAL OPERATIONS FORFEITURES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 330,418	\$ 60,302	\$ (270,116)
Interest income	-	9,819	9,819
Total revenues	<u>330,418</u>	<u>70,121</u>	<u>(260,297)</u>
Expenditures			
Current:			
Public safety	330,418	53,946	276,472
Total expenditures	<u>330,418</u>	<u>53,946</u>	<u>276,472</u>
Net change in fund balance	-	16,175	16,175
Fund balance, budgetary basis, beginning of year	<u>395,292</u>	<u>395,292</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 395,292</u>	411,467	<u>\$ 16,175</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(80,418)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 331,049</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COUNTY JAIL/PENALTY ASSESSMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 800,000	\$ 233,003	\$ (566,997)
Interest income	-	64,417	64,417
Total revenues	<u>800,000</u>	<u>297,420</u>	<u>(502,580)</u>
Expenditures			
Current:			
General government	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>800,000</u>	<u>297,420</u>	<u>(502,580)</u>
Other financing uses			
Transfers out	<u>(800,000)</u>	-	<u>800,000</u>
Total other financing uses	<u>(800,000)</u>	<u>-</u>	<u>800,000</u>
Net change in fund balance	-	297,420	297,420
Fund balance, budgetary basis, beginning of year	<u>2,233,808</u>	<u>2,233,808</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 2,233,808</u>	<u>2,531,228</u>	<u>\$ 297,420</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 2,531,228</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**MARSHAL'S FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Current:			
Public safety	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance, budgetary basis, beginning of year	<u>1,142</u>	<u>1,142</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 1,142</u>	1,142	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,142</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

SEWER FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2023

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 5,620,662	\$ 5,802,999	\$ 182,337
Other taxes	90,000	93,750	3,750
Intergovernmental	10,000	10,193	193
Charges for services	108,000	192,458	84,458
Interest and penalties	50,000	104,780	54,780
Other revenues	-	75	75
Total revenues	<u>5,878,662</u>	<u>6,204,255</u>	<u>325,593</u>
Expenditures			
Current:			
Public works	4,804,839	4,662,913	141,926
Total expenditures	<u>4,804,839</u>	<u>4,662,913</u>	<u>141,926</u>
Excess of revenues over expenditures	<u>1,073,823</u>	<u>1,541,342</u>	<u>467,519</u>
Other financing sources (uses)			
Transfers in	261,334	261,334	-
Transfers out	<u>(1,375,163)</u>	<u>(1,375,163)</u>	<u>-</u>
Total other financing (uses), net	<u>(1,113,829)</u>	<u>(1,113,829)</u>	<u>-</u>
Net change in fund balance	(40,006)	427,513	467,519
Fund balance, budgetary basis, beginning of year	<u>3,549,477</u>	<u>3,549,477</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 3,509,471</u>	3,976,990	<u>\$ 467,519</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(40,006)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 3,936,984</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**LOCAL GOVERNMENTS SHARE OF OPIOID SETTLEMENT PAYMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 525,719	\$ 525,719	\$ -
Other revenues	-	-	-
Total revenues	<u>525,719</u>	<u>525,719</u>	<u>-</u>
Expenditures			
Current:			
Housing and development	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	525,719	525,719	-
Fund balance, budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 525,719</u>	<u>525,719</u>	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 525,719</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**DOWN PAYMENT ASSISTANCE PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Current:			
Housing and development	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance, budgetary basis, beginning of year	<u>10,990</u>	<u>10,990</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 10,990</u>	10,990	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 10,990</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**EMERGENCY TELEPHONE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Charges for services	\$ 4,022,087	\$ 4,092,655	\$ 70,568
Total revenues	<u>4,022,087</u>	<u>4,092,655</u>	<u>70,568</u>
Expenditures			
Current:			
Public safety	<u>4,169,467</u>	<u>4,074,812</u>	<u>94,655</u>
Total expenditures	<u>4,169,467</u>	<u>4,074,812</u>	<u>94,655</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(147,380)</u>	<u>17,843</u>	<u>165,223</u>
Other financing sources			
Transfers in	<u>132,748</u>	<u>132,748</u>	<u>-</u>
Total other financing sources	<u>132,748</u>	<u>132,748</u>	<u>-</u>
Net change in fund balance	(14,632)	150,591	165,223
Fund balance, budgetary basis, beginning of year	<u>957,281</u>	<u>957,281</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 942,649</u>	1,107,872	<u>\$ 165,223</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(11,782)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,096,090</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**POLICE FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 150,000	\$ 13,324	\$ (136,676)
Interest income	-	2,530	2,530
Total revenues	<u>150,000</u>	<u>15,854</u>	<u>(134,146)</u>
Expenditures			
Current:			
Public safety	150,000	10,974	139,026
Total expenditures	<u>150,000</u>	<u>10,974</u>	<u>139,026</u>
Net change in fund balance	-	4,880	4,880
Fund balance, budgetary basis, beginning of year	<u>128,737</u>	<u>128,737</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 128,737</u>	133,617	<u>\$ 4,880</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(37)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 133,580</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**SHERIFF'S FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 100,000	\$ 98,989	\$ (1,011)
Total revenues	<u>100,000</u>	<u>98,989</u>	<u>(1,011)</u>
Expenditures			
Current:			
Public safety	<u>100,000</u>	<u>50,992</u>	<u>49,008</u>
Total expenditures	<u>100,000</u>	<u>50,992</u>	<u>49,008</u>
Net change in fund balance	-	47,997	47,997
Fund balance, budgetary basis, beginning of year	<u>23,687</u>	<u>23,687</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 23,687</u>	71,684	<u>\$ 47,997</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 71,684</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**FAMILY CONNECTION PARTNERSHIP FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 52,500	\$ 52,500	\$ -
Total revenues	<u>52,500</u>	<u>52,500</u>	<u>-</u>
Expenditures			
Current:			
Health and welfare	<u>52,500</u>	<u>52,500</u>	<u>-</u>
Total expenditures	<u>52,500</u>	<u>52,500</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance (deficit), budgetary basis, beginning of year	<u>(2,538)</u>	<u>(2,538)</u>	<u>-</u>
Fund balance (deficit), budgetary basis, end of year	<u>\$ (2,538)</u>	<u>(2,538)</u>	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance (deficit), GAAP basis, end of year		<u>\$ (2,538)</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TSPLOST DISCRETIONARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Sales taxes	\$ 6,000,000	\$ 3,655,456	\$ (2,344,544)
Interest income	-	86,683	86,683
Total revenues	<u>6,000,000</u>	<u>3,742,139</u>	<u>(2,257,861)</u>
Expenditures			
Current:	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>6,000,000</u>	<u>3,742,139</u>	<u>(2,257,861)</u>
Other financing uses			
Transfers out	<u>(6,000,000)</u>	<u>(5,393,247)</u>	<u>606,753</u>
Total other financing uses	<u>(6,000,000)</u>	<u>(5,393,247)</u>	<u>606,753</u>
Net change in fund balance	-	(1,651,108)	(1,651,108)
Fund balance, budgetary basis, beginning of year	<u>3,483,574</u>	<u>3,483,574</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 3,483,574</u>	1,832,466	<u>\$ (1,651,108)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,832,466</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**RECORDERS COURT TECHNOLOGY FEE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Charges for services	\$ -	\$ 17	\$ 17
Total revenues	<u>-</u>	<u>17</u>	<u>17</u>
Expenditures			
Current:			
General government	2,866	540	2,326
Total expenditures	<u>2,866</u>	<u>540</u>	<u>2,326</u>
Net change in fund balance	(2,866)	(523)	2,343
Fund balance, budgetary basis, beginning of year	<u>99,827</u>	<u>99,827</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 96,961</u>	99,304	<u>\$ 2,343</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 99,304</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #1 BENNING TECHNOLOGY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 25,000	\$ 13,613	\$ (11,387)
Interest income	-	176	176
Total revenues	<u>25,000</u>	<u>13,789</u>	<u>(11,211)</u>
Expenditures			
Current:			
Housing and development	<u>25,000</u>	-	<u>25,000</u>
Total expenditures	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Net change in fund balance	-	13,789	13,789
Fund balance, budgetary basis, beginning of year	<u>26,828</u>	<u>26,828</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 26,828</u>	40,617	<u>\$ 13,789</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 40,617</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #2 6TH AVE/LIBERTY DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 275,000	\$ 195,887	\$ (79,113)
Interest income	-	2,101	2,101
Total revenues	<u>275,000</u>	<u>197,988</u>	<u>(77,012)</u>
Expenditures			
Current:			
Housing and development	<u>275,000</u>	-	<u>275,000</u>
Total expenditures	<u>275,000</u>	<u>-</u>	<u>275,000</u>
Net change in fund balance	-	197,988	197,988
Fund balance, budgetary basis, beginning of year	<u>299,421</u>	<u>299,421</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 299,421</u>	497,409	<u>\$ 197,988</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 497,409</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #3 UPTOWN DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 1,000,000	\$ 1,953,482	\$ 953,482
Charges for services	-	85,503	85,503
Total revenues	<u>1,000,000</u>	<u>2,038,985</u>	<u>1,038,985</u>
Expenditures			
Housing and development	1,000,000	844,120	155,880
Total expenditures	<u>1,000,000</u>	<u>844,120</u>	<u>155,880</u>
Net change in fund balance	-	1,194,865	(1,194,865)
Fund balance, budgetary basis, beginning of year	<u>2,970,410</u>	<u>2,970,410</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 2,970,410</u>	4,165,275	<u>\$ (1,194,865)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 4,165,275</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #4 2ND AVE/CITY MILL DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 400,000	\$ 140,645	\$ (259,355)
Interest income	-	2,907	2,907
Total revenues	<u>400,000</u>	<u>143,552</u>	<u>(256,448)</u>
Expenditures			
Current:			
Housing and development	<u>400,000</u>	-	<u>400,000</u>
Total expenditures	<u>400,000</u>	<u>-</u>	<u>400,000</u>
Net change in fund balance	-	143,552	143,552
Fund balance, budgetary basis, beginning of year	<u>414,820</u>	<u>414,820</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 414,820</u>	<u>558,372</u>	<u>\$ 143,552</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 558,372</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #5 MIDTOWN WEST DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 725,000	\$ 231,348	\$ (493,652)
Interest income	-	5,218	5,218
Total revenues	<u>725,000</u>	<u>236,566</u>	<u>(488,434)</u>
Expenditures			
Current:			
Housing and development	<u>725,000</u>	-	<u>725,000</u>
Total expenditures	<u>725,000</u>	<u>-</u>	<u>725,000</u>
Net change in fund balance	-	236,566	236,566
Fund balance, budgetary basis, beginning of year	<u>739,265</u>	<u>739,265</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 739,265</u>	975,831	<u>\$ 236,566</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 975,831</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #6 MIDTOWN EAST DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 20,000	\$ -	\$ (20,000)
Interest income	-	168	168
Total revenues	<u>20,000</u>	<u>168</u>	<u>(19,832)</u>
Expenditures			
Current:			
Housing and development	<u>20,000</u>	-	<u>20,000</u>
Total expenditures	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Net change in fund balance	-	168	168
Fund balance, budgetary basis, beginning of year	<u>25,273</u>	<u>25,273</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 25,273</u>	25,441	<u>\$ 168</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 25,441</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #7 MIDLAND COMMONS DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 61,000	85,640	\$ 24,640
Interest income	-	399	399
Total revenues	<u>61,000</u>	<u>86,039</u>	<u>25,039</u>
Expenditures			
Current:			
Housing and development	<u>61,000</u>	-	<u>61,000</u>
Total expenditures	<u>61,000</u>	<u>-</u>	<u>61,000</u>
Net change in fund balance	-	86,039	86,039
Fund balance, budgetary basis, beginning of year	<u>58,321</u>	<u>58,321</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 58,321</u>	144,360	<u>\$ 86,039</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 144,360</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #8 SOUTH COLUMBUS RIVER DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 2,000	-	\$ (2,000)
Interest income	-	14	14
Total revenues	<u>2,000</u>	<u>14</u>	<u>(1,986)</u>
Expenditures			
Current:			
Housing and development	<u>2,000</u>	-	<u>2,000</u>
Total expenditures	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Net change in fund balance	-	14	14
Fund balance, budgetary basis, beginning of year	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 2,000</u>	2,014	<u>\$ 14</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 2,014</u>	

The seal of the Consolidated Government of Columbus, Georgia, is a large, faint watermark in the background. It features a central figure of a ship, likely the Santa Maria, surrounded by a circular border with the text "CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA" and "INCORPORATED 1825".

NONMAJOR DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. The Consolidated Government has one Debt Service Fund.

Debt Service Fund – To account for the accumulation and disbursement of funds for the interest and principal redemption requirements of the general obligation bond issues, Columbus Building Authority lease contracts, and Water Commissioners revolving loan contract.

2021 Sales Tax Proceeds Fund – To account for the accumulation and disbursement of funds for the interest and principal redemption requirements of the general obligation bond issues.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2023**

ASSETS	Debt Service Fund	2021 Sales Tax Proceeds Fund	Total Nonmajor Debt Service Funds
Cash and cash equivalents	\$ 420,522	\$ 3,036,446	\$ 3,456,968
Investments	6,161,892	28,878,694	35,040,586
Receivables:			
Taxes	118,576	5,213,238	5,331,814
Total assets	<u>\$ 6,700,990</u>	<u>\$ 37,128,378</u>	<u>\$ 43,829,368</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accrued liabilities	\$ 55,060	\$ -	\$ 55,060
Due to other funds	-	27,136,446	27,136,446
Total liabilities	<u>55,060</u>	<u>27,136,446</u>	<u>27,191,506</u>
 DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	99,427	-	99,427
Total deferred inflows of resources	<u>99,427</u>	<u>-</u>	<u>99,427</u>
 FUND BALANCES			
Committed for:			
Debt service	6,546,503	9,991,932	16,538,435
Total fund balances	<u>6,546,503</u>	<u>9,991,932</u>	<u>16,538,435</u>
 Total liabilities deferred inflows of resources, and fund balances	 <u>\$ 6,700,990</u>	 <u>\$ 37,128,378</u>	 <u>\$ 43,829,368</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR DEBT SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 2023

	Debt Service Fund	2021 Sales Tax Proceeds Fund	Total Nonmajor Debt Service Funds
Revenues			
Property taxes	\$ 4,456,145	\$ -	\$ 4,456,145
Other taxes	73,365	-	73,365
Intergovernmental	8,024	47,639,993	47,648,017
Interest income	129,418	738,549	867,967
Other revenues	560,098	-	560,098
Total revenues	5,227,050	48,378,542	53,605,592
Expenditures			
Debt service:			
Principal	9,806,983	16,630,000	26,436,983
Interest	5,093,081	5,233,554	10,326,635
Total expenditures	14,900,064	21,863,554	36,763,618
Excess (deficiency) of revenues over (under) expenditures	(9,673,014)	26,514,988	16,841,974
Other financing sources (uses)			
Transfers in	9,957,681	-	9,957,681
Transfers out	-	(28,136,446)	(28,136,446)
Total other financing sources (uses)	9,957,681	(28,136,446)	(18,178,765)
Net change in fund balances	284,667	(1,621,458)	(1,336,791)
Fund balances, beginning of year	6,261,836	11,613,390	17,875,226
Fund balances, end of year	\$ 6,546,503	\$ 9,991,932	\$ 16,538,435

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 4,332,229	\$ 4,456,146	\$ 123,917
Other taxes	34,561	73,365	38,804
Intergovernmental	4,500	8,024	3,524
Interest income	11,000	129,418	118,418
Other revenues	560,097	560,097	-
Total revenues	<u>4,942,387</u>	<u>5,227,050</u>	<u>284,663</u>
Expenditures			
Debt service:			
Principal	9,806,985	9,806,983	2
Interest	5,093,087	5,093,081	6
Total expenditures	<u>14,900,072</u>	<u>14,900,064</u>	<u>8</u>
Deficiency of revenues under expenditures	<u>(9,957,685)</u>	<u>(9,673,014)</u>	<u>284,671</u>
Other financing sources			
Transfers in	9,957,685	9,957,681	(4)
Total other financing sources (used)	<u>9,957,685</u>	<u>9,957,681</u>	<u>(4)</u>
Net change in fund balance	-	284,667	284,667
Fund balance, budgetary basis, beginning of year	<u>6,261,836</u>	<u>6,261,836</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 6,261,836</u>	6,546,503	<u>\$ 284,667</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 6,546,503</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**2021 SALES TAX PROCEEDS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Sales and use taxes	\$ 50,000,000	\$ 46,282,402	\$ (3,717,598)
Interest income	-	738,549	738,549
Total revenues	<u>50,000,000</u>	<u>47,020,951</u>	<u>(2,979,049)</u>
Expenditures:			
Debt service:			
Principal	16,630,000	16,630,000	-
Interest	5,233,554	5,233,554	-
Total expenditures	<u>21,863,554</u>	<u>21,863,554</u>	<u>-</u>
Excess of revenues over expenditures, net	<u>28,136,446</u>	<u>25,157,397</u>	<u>(2,979,049)</u>
Other financing uses:			
Transfers out	<u>(28,136,446)</u>	<u>(28,136,446)</u>	<u>-</u>
Total other financing uses	<u>(28,136,446)</u>	<u>(28,136,446)</u>	<u>-</u>
Net change in fund balance	-	(2,979,049)	(2,979,049)
Fund balance, budgetary basis, beginning of year	<u>11,613,390</u>	<u>11,613,390</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 11,613,390</u>	8,634,341	<u>\$ (2,979,049)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 8,634,341</u>	

NONMAJOR CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Consolidated Government has nine Capital Projects Funds financed by interfund transfer of general revenues, revenue bonds, loan proceeds and sales tax proceeds.

G.O. Sales Tax Bond Series 2022 Fund (major fund) – To account for proceeds of the 2022 general obligation bonds for the cost of acquiring, constructing, and equipping new judicial facilities.

Special Projects Fund (major fund) – To account for projects supported by the General, Sewer, Paving, and Integrated Waste Management Funds.

TSPLOST Projects Fund (major fund) – To account for capital transportation projects financed from T-SPLOST funds (O.C.G.A. §48-8-244).

1999 Sales Tax Projects Fund – To account for projects supported by the 1999 Sales Tax Proceeds Account including road projects and acquisition, construction and equipping of various capital projects.

Bond & Lease Purchase Pool Fund – To account for proceeds of the GMA Lease Purchase Program for acquisition of equipment.

2022 Sales Tax Projects Fund – To account for projects supported by the 2022 Sales Tax Proceeds Account including road projects and acquisition, construction and equipping of various capital projects.

Columbus Building Authority Capital Improvement Lease Revenue Bonds, (Taxable – Build America Bonds) Series 2010B – To account for proceeds of the 2010B capital improvement lease revenue bonds for construction of Fire/EMS stations, City Service Center and Parking Garage, Natatorium Swimming facility, Recycling/Sustainability Center, road construction and stormwater enhancements.

Columbus Building Authority Taxable Lease Revenue Bonds, Series 2003B – To account for proceeds of the 2003B taxable lease revenue bonds for construction and equipping of two parking garages.

Columbus Building Authority Lease Revenue Bonds, Series 2003A – To account for proceeds of the 2003A lease revenue bonds for construction and equipping of two new fire stations, stormwater enhancements, road and street resurfacing/reconstruction, 800 MhZ Tower, Parking Lot/Deck, Skate Park SuperCenter and expansion of the Columbus Georgia Convention and Trade Center.

Columbus Building Authority Capital Improvement Lease Revenue Bonds, (Taxable – Recovery Zone Development Bonds) Series 2010C – To account for proceeds of the 2010C capital improvement lease revenue bonds for construction/reconstruction and resurfacing of local roads, streets and bridges.

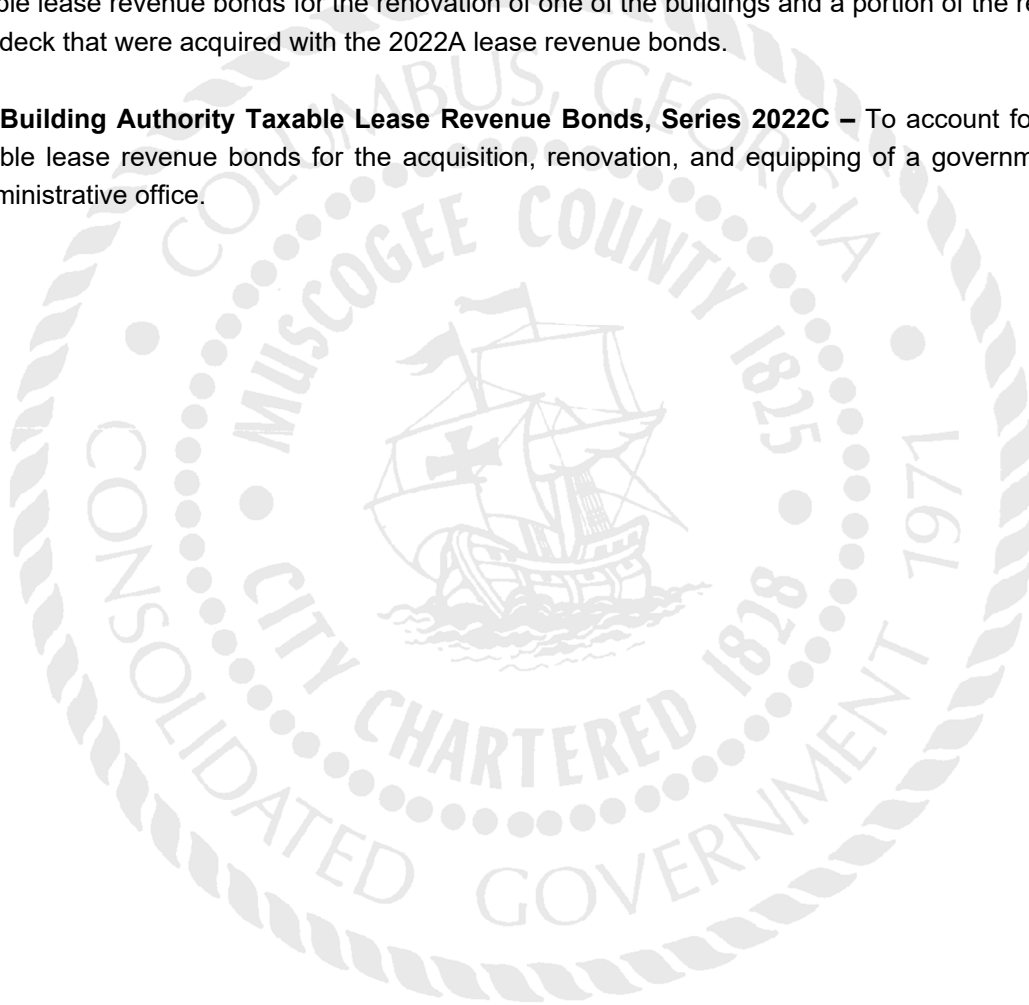
Columbus Building Authority Capital Improvement Lease Revenue Bonds, Series 2018 – To account for proceeds of the 2018 capital improvement lease revenue bonds for construction and improvements to the existing Government Center and South Commons Softball Complex and for needs assessment studies related to the construction of a new Government Center.

NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)

Columbus Building Authority Lease Revenue Bonds, Series 2022A – To account for proceeds of the 2022A lease revenue bonds for the acquisition of land in downtown Columbus, together with buildings, a parking deck and related facilities thereon, and the renovation and improvement of the buildings, structures, and facilities for us a government center.

Columbus Building Authority Taxable Lease Revenue Bonds, Series 2022B – To account for proceeds of the 2022B taxable lease revenue bonds for the renovation of one of the buildings and a portion of the renovation costs of the parking deck that were acquired with the 2022A lease revenue bonds.

Columbus Building Authority Taxable Lease Revenue Bonds, Series 2022C – To account for proceeds of the 2022C taxable lease revenue bonds for the acquisition, renovation, and equipping of a government use as a the Sheriff's administrative office.



CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2023**

	1999 Sales Tax Projects Fund	Bond and Lease Purchase Pool Fund	2022 Sales Tax Projects Fund	Columbus Building Authority Taxable Lease Revenue Bonds Series 2003B
ASSETS				
Cash and cash equivalents	\$ 378,245	\$ 166	\$ 339,791	\$ -
Investments	5,082,529	-	-	4,638,660
Interest	27,589	-	-	-
Due from other funds	-	-	27,136,446	-
Total assets	<u>\$ 5,488,363</u>	<u>\$ 166</u>	<u>\$ 27,476,237</u>	<u>\$ 4,638,660</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 32,840	\$ -	\$ 127,348	\$ -
Retainage payable	-	-	-	-
Due to other funds	-	-	922,363	-
Total liabilities	<u>32,840</u>	<u>-</u>	<u>1,049,711</u>	<u>-</u>
FUND BALANCES				
Restricted for:				
Capital outlay	-	-	26,426,526	4,638,660
Committed for:				
Capital outlay	5,455,523	166	-	-
Total fund balances	<u>5,455,523</u>	<u>166</u>	<u>26,426,526</u>	<u>4,638,660</u>
Total liabilities and fund balances	<u>\$ 5,488,363</u>	<u>\$ 166</u>	<u>\$ 27,476,237</u>	<u>\$ 4,638,660</u>

Columbus Building Authority Lease Revenue Bonds Series 2003A	Columbus Building Authority Lease Revenue Bonds Series 2018	Columbus Building Authority Lease Revenue Bonds 2022A	Columbus Building Authority Taxable Lease Revenue Bonds Series 2022B	Columbus Building Authority Taxable Lease Revenue Bonds Series 2022C	Total Nonmajor Capital Projects Funds
\$ 81,768	\$ 129,976	\$ 146,477	\$ 105,456	\$ 57,140	\$ 1,239,019
428,359	-	7,719,726	-	12,785,599	30,654,873
-	-	-	-	-	27,589
-	-	-	-	-	27,136,446
<u>\$ 510,127</u>	<u>\$ 129,976</u>	<u>\$ 7,866,203</u>	<u>\$ 105,456</u>	<u>\$ 12,842,739</u>	<u>\$ 59,057,927</u>
\$ 16,207	\$ -	\$ 308,228	\$ -	\$ 155,024	\$ 639,647
-	-	1,461,495	-	-	1,461,495
-	-	-	-	-	922,363
<u>16,207</u>	<u>-</u>	<u>1,769,723</u>	<u>-</u>	<u>155,024</u>	<u>3,023,505</u>
493,920	129,976	6,096,480	105,456	12,687,715	50,578,733
-	-	-	-	-	5,455,689
<u>493,920</u>	<u>129,976</u>	<u>6,096,480</u>	<u>105,456</u>	<u>12,687,715</u>	<u>56,034,422</u>
<u>\$ 510,127</u>	<u>\$ 129,976</u>	<u>\$ 7,866,203</u>	<u>\$ 105,456</u>	<u>\$ 12,842,739</u>	<u>\$ 59,057,927</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

	1999 Sales Tax Projects Fund	Bond and Lease Purchase Pool Fund	2022 Sales Tax Projects Fund	Columbus Building Authority Taxable Lease Revenue Bonds Series 2003B
Revenues				
Investment income	\$ 209,038	\$ -	\$ -	\$ 168,468
Total revenues	<u>209,038</u>	<u>-</u>	<u>-</u>	<u>168,468</u>
Expenditures				
Capital outlay	501,372	460,634	1,709,920	-
Bond issuance cost	-	-	-	-
Total expenditures	<u>501,372</u>	<u>460,634</u>	<u>1,709,920</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(292,334)</u>	<u>(460,634)</u>	<u>(1,709,920)</u>	<u>168,468</u>
Other financing sources				
Proceeds from direct borrowings	-	460,800	-	-
Issuance of bonds	-	-	-	-
Premium on bonds issued	-	-	-	-
Transfers in	-	-	28,136,446	-
Total other financing sources	<u>-</u>	<u>460,800</u>	<u>28,136,446</u>	<u>-</u>
Net change in fund balances	(292,334)	166	26,426,526	168,468
Fund balances, beginning of year	<u>5,747,857</u>	<u>-</u>	<u>-</u>	<u>4,470,192</u>
Fund balances, end of year	<u>\$ 5,455,523</u>	<u>\$ 166</u>	<u>\$ 26,426,526</u>	<u>\$ 4,638,660</u>

Columbus Building Authority Lease Revenue Bonds Series 2003A	Columbus Building Authority Lease Revenue Bonds Series 2018	Columbus Building Authority Lease Revenue Bonds 2022A	Columbus Building Authority Taxable Lease Revenue Bonds Series 2022B	Columbus Building Authority Taxable Lease Revenue Bonds Series 2022C	Total Nonmajor Capital Projects Funds
\$ 15,557	\$ -	\$ 612,629	\$ -	\$ 335,599	\$ 1,341,291
15,557	-	612,629	-	335,599	1,341,291
3,900	-	19,412,308	-	656,122	22,744,256
-	-	-	-	324,458	324,458
3,900	-	19,412,308	-	980,580	23,068,714
11,657	-	(18,799,679)	-	(644,981)	(21,727,423)
-	-	-	-	-	460,800
-	-	-	-	12,450,000	12,450,000
-	-	-	-	882,696	882,696
-	-	-	-	-	28,136,446
-	-	-	-	13,332,696	41,929,942
11,657	-	(18,799,679)	-	12,687,715	20,202,519
482,263	129,976	24,896,159	105,456	-	35,831,903
\$ 493,920	\$ 129,976	\$ 6,096,480	\$ 105,456	\$ 12,687,715	\$ 56,034,422

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**G.O. SALES TAX BOND SERIES 2022 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest and penalties	\$ -	\$ 5,564,476	\$ 5,564,476
Total revenues	<u>-</u>	<u>5,564,476</u>	<u>5,564,476</u>
Expenditures			
Capital projects	150,021,538	9,999,545	140,021,993
Total expenditures	<u>150,021,538</u>	<u>9,999,545</u>	<u>140,021,993</u>
Net change in fund balance	(150,021,538)	(4,435,069)	145,586,469
Fund balance, budgetary basis, beginning of year	<u>149,545,093</u>	<u>149,545,093</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u><u>\$ (476,445)</u></u>	145,110,024	<u><u>\$ 145,586,469</u></u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>5,772,096</u>	
Fund balance, GAAP basis, end of year		<u><u>\$ 150,882,120</u></u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**SPECIAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 14,752,145	\$ 2,312,636	\$ (12,439,509)
Interest and penalties	700,000	603,961	(96,039)
Other financing sources	-	38,315	38,315
Miscellaneous	-	1,549	1,549
Total revenues	<u>15,452,145</u>	<u>2,956,461</u>	<u>(12,495,684)</u>
Expenditures			
Capital projects	<u>26,559,073</u>	<u>3,691,511</u>	<u>22,867,562</u>
Total expenditures	<u>26,559,073</u>	<u>3,691,511</u>	<u>22,867,562</u>
Deficiency of revenues over expenditures	<u>(11,106,928)</u>	<u>(735,050)</u>	<u>10,371,878</u>
Other financing sources			
Transfers in	<u>11,106,928</u>	<u>11,106,928</u>	<u>-</u>
Total other financing sources	<u>11,106,928</u>	<u>11,106,928</u>	<u>-</u>
Net change in fund balance	-	10,371,878	10,371,878
Fund balance, budgetary basis, beginning of year	<u>21,497,397</u>	<u>21,497,397</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 21,497,397</u>	31,869,275	<u>\$ 10,371,878</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(1,295,500)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 30,573,775</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TSPLOST PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Sales and use tax	\$ 30,200,000	\$ 1,660,768	\$ (28,539,232)
Interest income	-	286,953	286,953
Total revenues	<u>30,200,000</u>	<u>1,947,721</u>	<u>(28,252,279)</u>
Expenditures			
Capital outlay	36,200,000	1,977,541	34,222,459
Total expenditures	<u>36,200,000</u>	<u>1,977,541</u>	<u>34,222,459</u>
Deficiency of revenues over expenditures	<u>(6,000,000)</u>	<u>(29,820)</u>	<u>(5,970,180)</u>
Other financing sources			
Transfers in	6,000,000	5,393,247	(606,753)
Total other financing sources	<u>6,000,000</u>	<u>5,393,247</u>	<u>(606,753)</u>
Net change in fund balance	-	5,363,427	(6,576,933)
Fund balance, budgetary basis, beginning of year	<u>6,735,158</u>	<u>6,735,158</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 6,735,158</u>	12,098,585	<u>\$ (6,576,933)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(249,035)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 11,849,550</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**1999 SALES TAX PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Investment income	\$ -	\$ 209,038	\$ 209,038
Total revenues	<u>-</u>	<u>209,038</u>	<u>209,038</u>
Expenditures			
Capital outlay	5,208,000	375,244	4,832,756
Total expenditures	<u>5,208,000</u>	<u>375,244</u>	<u>4,832,756</u>
Net change in fund balance	(5,208,000)	(166,206)	5,041,794
Fund balance, budgetary basis, beginning of year	<u>5,747,857</u>	<u>5,747,857</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 539,857</u>	5,581,651	<u>\$ 5,041,794</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(126,128)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 5,455,523</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**BOND AND LEASE PURCHASE POOL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Proceeds	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Capital outlay	678,834	-	678,834
Total expenditures	<u>678,834</u>	<u>-</u>	<u>678,834</u>
Deficiency of revenues under expenditures	<u>(678,834)</u>	<u>-</u>	<u>678,834</u>
Other financing sources:			
Proceeds from direct borrowings	678,834	667,268	(11,566)
Total other financing sources	<u>678,834</u>	<u>667,268</u>	<u>(11,566)</u>
Net change in fund balance	-	667,268	667,268
Fund balance, budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit), budgetary basis, end of year	<u>\$ -</u>	667,268	<u>\$ 667,268</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(667,102)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 166</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**2022 SALES TAX PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Capital outlay	28,136,446	17,162,563	10,973,883
Total expenditures	<u>28,136,446</u>	<u>17,162,563</u>	<u>10,973,883</u>
Deficiency of revenues under expenditures	<u>(28,136,446)</u>	<u>(17,162,563)</u>	<u>10,973,883</u>
Other financing sources:			
Transfers in	28,136,446	28,136,446	-
Total other financing sources	<u>28,136,446</u>	<u>28,136,446</u>	<u>-</u>
Net change in fund balance	-	10,973,883	10,973,883
Fund balance, budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ -</u>	10,973,883	<u>\$ 10,973,883</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>15,452,643</u>	
Fund balance, GAAP basis, end of year		<u>\$ 26,426,526</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY – TAXABLE LEASE REVENUE BONDS – SERIES 2003B
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 168,468	\$ 168,468
Total revenues	<u>-</u>	<u>168,468</u>	<u>168,468</u>
Expenditures			
Capital outlay	4,462,000	-	4,462,000
Total expenditures	<u>4,462,000</u>	<u>-</u>	<u>4,462,000</u>
Net change in fund balance	(4,462,000)	168,468	4,630,468
Fund balance, budgetary basis, beginning of year	<u>4,470,192</u>	<u>4,470,192</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 8,192</u>	4,638,660	<u>\$ 4,630,468</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 4,638,660</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY – LEASE REVENUE BONDS – SERIES 2003A
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 15,557	\$ 15,557
Total revenues	<u>-</u>	<u>15,557</u>	<u>15,557</u>
Expenditures			
Capital outlay	448,000	3,900	444,100
Total expenditures	<u>448,000</u>	<u>3,900</u>	<u>444,100</u>
Net change in fund balance	(448,000)	11,657	459,657
Fund balance, budgetary basis, beginning of year	<u>482,263</u>	<u>482,263</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 34,263</u>	493,920	<u>\$ 459,657</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 493,920</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY – LEASE REVENUE BONDS – SERIES 2018
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Capital outlay	130,000	-	130,000
Total expenditures	<u>130,000</u>	<u>-</u>	<u>130,000</u>
Net change in fund balance	(130,000)	-	130,000
Fund balance, budgetary basis, beginning of year	<u>129,976</u>	<u>129,976</u>	<u>-</u>
Fund balance (deficit), budgetary basis, end of year	<u>\$ (24)</u>	129,976	<u>\$ 130,000</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 129,976</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY – LEASE REVENUE BONDS – SERIES 2022A
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 612,629	\$ 612,629
Total revenues	<u>-</u>	<u>612,629</u>	<u>612,629</u>
Expenditures			
Capital outlay	26,449,379	22,061,684	4,387,695
Total expenditures	<u>26,449,379</u>	<u>22,061,684</u>	<u>4,387,695</u>
Net change in fund balance	(26,449,379)	(21,449,055)	5,000,324
Fund balance, budgetary basis, beginning of year	<u>24,896,159</u>	<u>24,896,159</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ (1,553,220)</u>	3,447,104	<u>\$ 5,000,324</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>2,649,376</u>	
Fund balance, GAAP basis, end of year		<u>\$ 6,096,480</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY – TAXABLE LEASE REVENUE BONDS – SERIES 2022B
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Capital outlay	105,456	105,456	-
Total expenditures	<u>105,456</u>	<u>105,456</u>	<u>-</u>
Net change in fund balance	(105,456)	(105,456)	-
Fund balance, budgetary basis, beginning of year	<u>105,456</u>	<u>105,456</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>105,456</u>	
Fund balance, GAAP basis, end of year		<u>\$ 105,456</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY – TAXABLE LEASE REVENUE BONDS – SERIES 2022C
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 335,599	\$ 335,599
Total revenues	<u>-</u>	<u>335,599</u>	<u>335,599</u>
Expenditures			
Capital outlay	13,332,695	1,438,395	11,894,300
Total expenditures	<u>13,332,695</u>	<u>1,438,395</u>	<u>11,894,300</u>
Deficiency of revenues under expenditures	<u>(13,332,695)</u>	<u>(1,102,796)</u>	<u>12,229,899</u>
Other financing sources:			
Premium on bonds issued	882,695	882,696	1
Transfers in	12,450,000	12,450,000	-
Total other financing sources	<u>13,332,695</u>	<u>13,332,696</u>	<u>1</u>
Net change in fund balance	-	12,229,900	12,229,900
Fund balance, budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ -</u>	<u>12,229,900</u>	<u>\$ 12,229,900</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>457,815</u>	
Fund balance, GAAP basis, end of year		<u>\$ 12,687,715</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 1999 ISSUE FOR THE YEAR ENDED JUNE 30, 2023

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Years	Current Year	Total
Fire stations	\$ 5,000,000	\$ 5,051,328	\$ 5,051,328	\$ -	\$ 5,051,328
Vehicles and equipment	13,000,000	18,082,301	18,082,301	-	18,082,301
Animal shelter	2,000,000	2,486,354	2,486,354	-	2,486,354
Liberty district redevelopment	5,000,000	5,000,000	4,382,950	161,123	4,544,073
Columbus Iron Works					
Convention and Trade Center	5,000,000	7,041,484	7,041,484	-	7,041,484
Enterprise zone	7,000,000	7,000,000	6,991,800	-	6,991,800
Need for Land ("NFL")	12,000,000	12,000,000	12,114,329	340,249	12,454,578
Recreation	30,000,000	43,231,786	43,199,059	-	43,199,059
Transportation	13,500,000	16,376,691	16,004,510	-	16,004,510
Government Service Center	3,000,000	3,100,000	3,100,000	-	3,100,000
Stormwater Drainage and					
Flood abatement	30,000,000	36,700,000	34,179,236	-	34,179,236
Governmental, proprietary and					
administrative	30,000,000	29,668,974	29,668,974	-	29,668,974
Library	40,000,000	46,078,148	46,077,998	-	46,077,998
Roads	40,000,000	56,152,198	55,526,367	-	55,526,367
	\$ 235,500,000	\$ 287,969,264	\$ 283,906,690	\$ 501,372	\$ 284,408,062

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2021 ISSUE
FOR THE YEAR ENDED JUNE 30, 2023**

<u>Project Description</u>	<u>Original Estimated Cost</u>	<u>Revised Estimated Cost</u>	<u>Expenditures</u>		
			<u>Prior Years</u>	<u>Current Year</u>	<u>Total</u>
Public safety	\$ 44,000,000	\$ 44,000,000	\$ 44,000,000	\$ -	\$ 44,000,000
Economic development	19,000,000	19,000,000	19,000,000	-	19,000,000
Recreation	53,000,000	53,000,000	53,000,000	-	53,000,000
Transportation	25,000,000	25,000,000	4,382,950	-	4,382,950
Stormwater Drainage and flood abatement	20,000,000	20,000,000	20,000,000	4,227,449	24,227,449
Judicial center	220,000,000	220,000,000	6,991,800	-	6,991,800
Infrastructure	19,000,000	19,000,000	55,526,367	-	55,526,367
	<u>\$ 400,000,000</u>	<u>\$ 400,000,000</u>	<u>\$ 202,901,117</u>	<u>\$ 4,227,449</u>	<u>\$ 207,128,566</u>

The seal of Columbus, Georgia Consolidated Government is a circular emblem. It features a central illustration of a three-masted sailing ship on the water. The text "COLUMBUS, GEORGIA" is arched across the top, and "CONSOLIDATED GOVERNMENT" is arched across the bottom. The year "1828" is positioned to the right of the ship, and "1971" is to the left. A decorative rope-like border surrounds the inner text and illustration.

PERMANENT FUND

Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, for the benefit of the government or its citizens. The Consolidated Government has one permanent fund.

Cemetery Perpetual Care Fund – To account for revenues and maintenance of the Linwood, Riverdale and Porterdale Cemeteries.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

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

ASSETS	Cemetery Perpetual Care Fund
Investments	\$ 2,236,946
Receivables:	
Interest	<u>8,409</u>
Total assets	<u>\$ 2,245,355</u>
FUND BALANCES	
Non-spendable	\$ 500,514
Committed	<u>1,744,841</u>
Total fund balances	<u>\$ 2,245,355</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
PERMANENT FUND
FOR THE YEAR ENDED JUNE 30, 2023**

	Cemetery Perpetual Care Fund
Revenues	
Interest income	\$ 73,731
Total revenues	<u>73,731</u>
Expenditures	
Current:	
Public works	-
Total expenditures	<u>-</u>
Net change in fund balance	73,731
Fund balance, beginning of year	<u>2,171,624</u>
Fund balance, end of year	<u><u>\$ 2,245,355</u></u>

PROPRIETARY FUNDS – INTERNAL SERVICE FUNDS

Proprietary Funds are used to account for governmental business activities. Enterprise Funds account for external activities that are usually self-sustaining, principally through user charges for services rendered. They are operated as a separate enterprise and the accounting records are maintained on the same basis as a commercial business. The Consolidated Government has two Internal Service Funds. The Internal Service Funds account for services performed by a central service department for other departments or agencies of the government.

Internal Service Funds

The Employee Health Benefits Fund – The Employee Health Insurance Fund was established for the purpose of providing self-funding for medical claims.

The Risk Management Fund – The Risk Management Fund was established for the purpose of providing self-funding for vehicle claims and workers' compensation management.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2023**

	<u>Employee Health Benefits</u>	<u>Risk Management</u>	<u>Total Internal Service Funds</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 731,797	\$ 908,863	\$ 1,640,660
Investments	-	10,530,203	10,530,203
Receivables:			
Interest	-	19,740	19,740
Prepaid expenses	83,310	-	83,310
Total current assets	<u>815,107</u>	<u>11,458,806</u>	<u>12,273,913</u>
 Total assets	<u>815,107</u>	<u>11,458,806</u>	<u>12,273,913</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	399,690	132,827	532,517
Claims payable	620,000	226,421	846,421
Total current liabilities	<u>1,019,690</u>	<u>359,248</u>	<u>1,378,938</u>
 Total liabilities	<u>1,019,690</u>	<u>359,248</u>	<u>1,378,938</u>
NET POSITION			
Unrestricted	(204,583)	11,099,558	10,894,975
Total net position	<u>\$ (204,583)</u>	<u>\$ 11,099,558</u>	<u>\$ 10,894,975</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Employee Health Benefits</u>	<u>Risk Management</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES			
Charges for services - interfund services	\$ 22,303,467	\$ 5,800,287	\$ 28,103,754
Total operating revenues	<u>22,303,467</u>	<u>5,800,287</u>	<u>28,103,754</u>
OPERATING EXPENSES			
Cost of sales and service	2,568,492	2,071,167	4,639,659
Claims and damages	17,543,612	2,127,994	19,671,606
Administration	1,290,709	-	1,290,709
Total operating expenses	<u>21,402,813</u>	<u>4,199,161</u>	<u>25,601,974</u>
Operating income	<u>900,654</u>	<u>1,601,126</u>	<u>2,501,780</u>
NON-OPERATING EXPENSE			
Interest expense	-	134,241	134,241
Total non-operating expense	<u>-</u>	<u>134,241</u>	<u>134,241</u>
Change in net position	900,654	1,735,367	2,636,021
NET POSITION, beginning of year	<u>(1,105,237)</u>	<u>9,364,191</u>	<u>8,258,954</u>
NET POSITION, end of year	<u>\$ (204,583)</u>	<u>\$ 11,099,558</u>	<u>\$ 10,894,975</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 2023

	Employee Health Benefits	Risk Management	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 22,324,326	\$ 5,796,569	\$ 28,120,895
Payments to suppliers	(22,140,048)	(4,394,339)	(26,534,387)
Net cash provided by operating activities	184,278	1,402,230	1,586,508
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of investments	-	(1,666,606)	(1,666,606)
Interest received	-	134,241	134,241
Net cash used in investing activities	-	(1,532,365)	(1,532,365)
Change in cash and cash equivalents	184,278	(130,135)	54,143
Cash and cash equivalents:			
Beginning of year	547,519	1,038,998	1,586,517
End of year	\$ 731,797	\$ 908,863	\$ 1,640,660
Classified as:			
Cash and cash equivalents	\$ 731,797	\$ 908,863	\$ 1,640,660
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income	\$ 900,654	\$ 1,601,126	\$ 2,501,780
Adjustments to reconcile operating income to net cash used in operating activities:			
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	13,521	(3,718)	9,803
Decrease in prepaid expenses	7,338	-	7,338
Increase (decrease) in accounts payable	(117,235)	32,971	(84,264)
Decrease in accrued expenses	(620,000)	(228,149)	(848,149)
Net cash provided by operating activities	\$ 184,278	\$ 1,402,230	\$ 1,586,508

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When these assets are held under the terms of a formal trust agreement, either a pension trust fund, a private purpose trust fund or permanent fund is used. Custodial funds generally are used to account for assets that the government holds on behalf of others as their agent. The Consolidated Government uses the following fiduciary funds:

Pension Trust Funds are used to account for activities related to the public employee retirement systems. The Consolidated Government maintains a Pension and Benefit Trust Fund which accounts for the assets and activities of the Consolidated Government's pension, major disability, and death benefit.

Other Post-Employment Benefits Fund is used to account for activities related to the other post-employment benefits for public employees. The Consolidated Government maintains a Benefit Trust Fund which accounts for the assets and activities of the Consolidated Government's other post-employment benefit plan.

Custodial Funds are used to account for assets held by the Consolidated Government as an agent or cash conduit for individuals, private organizations, other governments, and the Consolidated Government departments. The Consolidated Government maintains the following Custodial Funds:

Clerk of Superior Court
Clerk of Municipal Court
Probate Court
Adult Probation
Sheriff
Tax Commissioner
Magistrate Court

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION PENSION AND OPEB TRUST FUNDS FIDUCIARY FUNDS JUNE 30, 2023

ASSETS	Pension Trust Funds				Other Post- Employment Benefits Fund	Totals
	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Retiree Healthcare Plan	
	\$	\$	\$	\$	\$	
Cash	1,153,098	1,227,733	12,613	4,522	-	2,397,966
Receivables:						
Interest	307,888	327,816	3,368	1,208	-	640,280
Other	250,180	-	-	-	-	250,180
Due from other funds	-	269,153	-	-	-	269,153
Total receivables	558,068	596,969	3,368	1,208	-	1,159,613
Investments, at fair value:						
U.S. Government obligations	20,375,919	21,694,755	222,883	79,907	-	42,373,464
Mortgages	55,825	59,438	612	219	-	116,094
Corporate bonds	13,500,373	14,374,188	147,675	52,943	-	28,075,179
Common stock	188,396,479	200,590,486	2,060,787	738,819	-	391,786,571
Preferred stock	7,464,339	7,947,471	81,649	29,272	-	15,522,731
Fixed income securities	42,585,336	45,341,682	465,822	167,004	-	88,559,844
Short-term investments	2,784,887	2,965,139	30,463	10,921	1,667,569	7,458,979
Total investments	275,163,158	292,973,159	3,009,891	1,079,085	1,667,569	573,892,862
Total assets	276,874,324	294,797,861	3,025,872	1,084,815	1,667,569	577,450,441
LIABILITIES						
Accounts payable	4,210	4,209	-	-	230,000	238,419
Total liabilities	4,210	4,209	-	-	230,000	238,419
NET POSITION						
Restricted for:						
Pension benefits	276,870,114	294,793,652	3,025,872	1,084,815	-	575,774,453
Other post-employment benefits	-	-	-	-	1,437,569	1,437,569
Total net position	\$ 276,870,114	\$ 294,793,652	\$ 3,025,872	\$ 1,084,815	\$ 1,437,569	\$ 577,212,022

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
OF PENSION AND OPEB TRUST FUNDS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

	Pension Trust Funds				Other Post- Employment Benefits Fund	Totals
	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Retiree Healthcare Plan	
ADDITIONS						
Contributions:						
Employer	\$ 4,684,909	\$ 9,008,191	\$ 236,810	\$ 298,472	\$ 1,692,603	\$ 15,920,985
Plan member	4,868,913	3,915,798	-	-	1,808,219	10,592,930
Total contributions	<u>9,553,822</u>	<u>12,923,989</u>	<u>236,810</u>	<u>298,472</u>	<u>3,500,822</u>	<u>26,513,915</u>
Investment earnings:						
Interest and dividends	6,714,086	7,196,655	73,026	25,171	-	14,008,938
Net decrease in fair value of investments	(685,579)	(734,853)	(7,457)	(2,569)	-	(1,430,458)
Less investment expenses	22,065,290	23,651,214	239,989	82,722	-	46,039,215
Net investment earnings	<u>28,093,797</u>	<u>30,113,016</u>	<u>305,558</u>	<u>105,324</u>	<u>-</u>	<u>58,617,695</u>
Total additions	<u>37,647,619</u>	<u>43,037,005</u>	<u>542,368</u>	<u>403,796</u>	<u>3,500,822</u>	<u>85,131,610</u>
DEDUCTIONS						
Benefits	13,898,852	19,545,115	290,932	275,309	3,455,447	37,465,655
DROP distributions	359,796	976,213	-	-	-	1,336,009
Refunds	1,563,341	1,023,109	-	-	-	2,586,450
Interest on DROP distributions	36,773	114,532	-	-	-	151,305
Administrative expenses	-	-	-	-	145,375	145,375
Contractual services	8,500	8,500	-	-	-	17,000
Total deductions	<u>15,867,262</u>	<u>21,667,469</u>	<u>290,932</u>	<u>275,309</u>	<u>3,600,822</u>	<u>41,701,794</u>
Change in net position	21,780,357	21,369,536	251,436	128,487	(100,000)	43,429,816
NET POSITION, BEGINNING OF YEAR	<u>255,089,757</u>	<u>273,424,116</u>	<u>2,774,436</u>	<u>956,328</u>	<u>1,537,569</u>	<u>533,782,206</u>
NET POSITION, END OF YEAR	<u>\$ 276,870,114</u>	<u>\$ 294,793,652</u>	<u>\$ 3,025,872</u>	<u>\$ 1,084,815</u>	<u>\$ 1,437,569</u>	<u>\$ 577,212,022</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023**

	Custodial Funds						
ASSETS	Clerk of Superior Court	Probate Court	Clerk of Municipal Court	Magistrate Court	Sheriff's Office	Tax Commissioner's Office	Total
Cash and cash equivalents	\$ 4,420,965	\$ 102,623	\$ 275,415	\$ 173,608	\$ 260,171	\$ 1,973,105	\$ 7,205,887
Taxes receivable	-	-	-	-	-	9,824,803	9,824,803
Receivables	-	-	-	-	-	245,259	245,259
Total assets	4,420,965	102,623	275,415	173,608	260,171	12,043,167	17,275,949
LIABILITIES							
Due to others	1,358,650	98,284	15,312	6,240	45,201	1,962,570	3,486,257
Uncollected taxes	-	-	-	-	-	9,824,803	9,824,803
Total liabilities	1,358,650	98,284	15,312	6,240	45,201	11,787,373	13,311,060
NET POSITION							
Restricted for individuals, organizations and other governments	<u>\$ 3,062,315</u>	<u>\$ 4,339</u>	<u>\$ 260,103</u>	<u>\$ 167,368</u>	<u>\$ 214,970</u>	<u>\$ 255,794</u>	<u>\$ 3,964,889</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Custodial Funds</u>						
	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Clerk of Municipal Court</u>	<u>Magistrate Court</u>	<u>Sheriff's Office</u>	<u>Tax Commissioner's Office</u>	<u>Total</u>
ADDITIONS							
Taxes collected	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 214,206,376	\$ 214,206,376
Fines and fees	6,877,754	195,856	943,049	684,915	2,743,759	-	11,445,333
Criminal and civil bonds	585,266	-	-	-	-	-	585,266
Other custodial receipts	5,868,162	-	-	-	-	-	5,868,162
Total additions	<u>13,331,182</u>	<u>195,856</u>	<u>943,049</u>	<u>684,915</u>	<u>2,743,759</u>	<u>214,206,376</u>	<u>232,105,137</u>
DEDUCTIONS							
Taxes disbursed	-	-	-	-	-	214,542,278	214,542,278
Other custodial disbursements	14,652,637	198,959	834,109	706,725	2,662,115	-	19,054,545
Total deductions	<u>14,652,637</u>	<u>198,959</u>	<u>834,109</u>	<u>706,725</u>	<u>2,662,115</u>	<u>214,542,278</u>	<u>233,596,823</u>
Change in fiduciary net position	<u>(1,321,455)</u>	<u>(3,103)</u>	<u>108,940</u>	<u>(21,810)</u>	<u>81,644</u>	<u>(335,902)</u>	<u>(1,491,686)</u>
Net position, beginning of year	<u>4,383,770</u>	<u>7,442</u>	<u>151,163</u>	<u>189,178</u>	<u>133,326</u>	<u>591,696</u>	<u>5,456,575</u>
Net position, end of year	<u>\$ 3,062,315</u>	<u>\$ 4,339</u>	<u>\$ 260,103</u>	<u>\$ 167,368</u>	<u>\$ 214,970</u>	<u>\$ 255,794</u>	<u>\$ 3,964,889</u>

COMPONENT UNITS

Component units are organizations for which the primary government is financially accountable and organizations for which the nature and significance of their relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Consolidated Government of Columbus, Georgia reports the following business-type component units:

- Columbus Trade & Convention Center
- Bull Creek Golf Authority
- Oxbow Creek Golf Authority
- Columbus Airport Commission
- Columbus Water Works
- Hospital Authority of Columbus

The Consolidated Government of Columbus, Georgia reports the following governmental-type component units:

- Columbus Department of Public Health
- Columbus Convention and Visitor Bureau
- Columbus Land Bank Authority

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF NET POSITION NONMAJOR GOVERNMENTAL COMPONENT UNITS JUNE 30, 2023

	Columbus Department of Public Health	Columbus Convention and Visitors Bureau	Columbus Land Bank Authority	Total
ASSETS				
Cash and cash equivalents	\$ 12,423,256	\$ 2,236,597	\$ 104,313	\$ 14,764,166
Receivables:				
Accounts, net of allowances	82,603	646,246	-	728,849
Due from other governments	1,219,220	-	-	1,219,220
Prepaid expenses	58,319	2,557	-	60,876
Inventories	26,612	-	173,508	200,120
Right of use assets, net of accumulated amortization	336,915	-	-	336,915
Net OPEB asset	1,087,933	-	-	1,087,933
Capital assets:				
Depreciable, net of accumulated depreciation	1,791,328	1,096,527	-	2,887,855
Total assets	<u>17,026,186</u>	<u>3,981,927</u>	<u>277,821</u>	<u>21,285,934</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension and OPEB plans	11,578,860	-	-	11,578,860
Total deferred outflows of resources	<u>11,578,860</u>	<u>-</u>	<u>-</u>	<u>11,578,860</u>
LIABILITIES				
Accounts payable	160,158	208,520	-	368,678
Accrued liabilities	60,744	16,820	6,001	83,565
Compensated absences due within one year	322,609	3,934	-	326,543
Compensated absences due in more than one year	599,131	-	-	599,131
Right to use liability	336,915	929,769	-	1,266,684
Net pension liability due in more than one year	20,727,952	-	-	20,727,952
Net OPEB liability due in more than one year	1,368,038	-	-	1,368,038
Total liabilities	<u>23,575,547</u>	<u>1,159,043</u>	<u>6,001</u>	<u>24,740,591</u>
DEFERRED INFLOWS OF RESOURCES				
Pension and OPEB plans	1,765,710	-	-	1,765,710
Total deferred inflows of resources	<u>1,765,710</u>	<u>-</u>	<u>-</u>	<u>1,765,710</u>
NET POSITION				
Net investment in capital assets	1,791,328	242,946	-	2,034,274
Restricted for operations	3,529,020	-	-	3,529,020
Unrestricted	(2,056,559)	2,579,938	271,820	795,199
Total net position	<u>\$ 3,263,789</u>	<u>\$ 2,822,884</u>	<u>\$ 271,820</u>	<u>\$ 6,358,493</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF NET POSITION BUSINESS-TYPE COMPONENT UNITS JUNE 30, 2023

ASSETS	Columbus Trade and Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority
CURRENT ASSETS			
Cash and cash equivalents	\$ 600,823	\$ 384,046	\$ 27,402
Investments	5,943,819	-	-
Receivables:			
Taxes	59,139	-	-
Accounts	239,186	34,719	7,904
Interest	11,362	-	-
Due from primary government	84,727	-	-
Prepaid expenses	-	-	-
Inventory	-	-	-
Other current assets	-	-	-
Restricted assets:			
Cash	-	-	-
Investments	-	-	-
Total current assets	6,939,056	418,765	35,306
NON-CURRENT ASSETS			
Capital assets:			
Non-depreciable	279,000	1,042,440	-
Depreciable, net of accumulated depreciation	6,153,051	469,000	412,109
Total non-current assets	6,432,051	1,511,440	412,109
Total assets	13,371,107	1,930,205	447,415
DEFERRED OUTFLOWS OF RESOURCES			
Pension	951,276	495,312	206,946
Other post-employment benefits	338,585	152,549	59,532
Deferred charges on refunding	24,109	-	-
Total deferred outflows of resources	1,313,970	647,861	266,478
LIABILITIES			
CURRENT LIABILITIES			
Payable from current assets:			
Accounts payable	61,803	107,383	18,149
Accrued expenses	27,688	25,639	9,791
Interest payable	35,610	-	-
Customer deposits	177,190	-	-
Unearned revenue	-	-	-
Notes, bonds, leases, premiums and discounts payable - current portion	221,014	26,259	10,984
Compensated absences - current portion	57,702	27,596	13,241
Total current liabilities	581,007	186,877	52,165
NON-CURRENT LIABILITIES			
Net OPEB liability	312,418	140,760	54,931
Net pension liability	1,119,124	582,708	243,461
Notes, bonds, leases, premiums and discounts payable - long-term portion	2,411,178	60,415	35,509
Compensated absences - long-term portion	6,300	33,849	-
Total non-current liabilities	3,849,020	817,732	333,901
Total liabilities	4,430,027	1,004,609	386,066
DEFERRED INFLOWS OF RESOURCES			
Pension	617,659	321,603	134,370
Other post-employment benefits	488,053	219,892	85,811
Total deferred inflows of resources	1,105,712	541,495	220,181
NET POSITION			
Net investment in capital assets	3,799,859	1,424,766	365,616
Restricted for operations	-	-	-
Unrestricted	5,349,479	(392,804)	(257,970)
Total net position	\$ 9,149,338	\$ 1,031,962	\$ 107,646

Columbus Airport Commission	Total Nonmajor Business-type Component Units	Major Funds		Total Business-type Component Units
		Columbus Water Works	Hospital Authority of Columbus	
\$ 3,986,052	\$ 4,998,323	\$ 11,215,315	\$ 24,633,399	\$ 40,847,037
-	5,943,819	56,375,095	2,011,395	64,330,309
-	59,139	-	-	59,139
693,649	975,458	10,729,394	2,506,161	14,211,013
-	11,362	-	-	11,362
-	84,727	-	-	84,727
-	-	-	825,581	825,581
49,258	49,258	1,589,762	-	1,639,020
14,766	14,766	-	58,000	72,766
1,364,741	1,364,741	32,375,270	6,207,278	39,947,289
818,775	818,775	5,362,121	8,508,352	14,689,248
6,927,241	14,320,368	117,646,957	44,750,166	176,717,491
6,924,967	8,246,407	30,730,571	14,475,573	53,452,551
37,145,996	44,180,156	503,504,933	43,997,897	591,682,986
44,070,963	52,426,563	534,235,504	58,473,470	645,135,537
50,998,204	66,746,931	651,882,461	103,223,636	821,853,028
1,627,668	3,281,202	18,123,851	10,039,556	31,444,609
-	550,666	11,935,703	-	12,486,369
-	24,109	3,035,843	-	3,059,952
1,627,668	3,855,977	33,095,397	10,039,556	46,990,930
180,885	368,220	4,934,664	879,509	6,182,393
333,581	396,699	488,542	1,470,868	2,356,109
-	35,610	714,813	985,466	1,735,889
-	177,190	370,588	-	547,778
589,888	589,888	2,191,616	-	2,781,504
135,000	393,257	14,617,112	2,135,000	17,145,369
-	98,539	984,251	-	1,082,790
1,239,354	2,059,403	24,301,586	5,470,843	31,831,832
-	508,109	36,442,136	-	36,950,245
1,989,555	3,934,848	19,707,698	12,303,923	35,946,469
2,418,767	4,925,869	138,010,228	51,178,690	194,114,787
-	40,149	571,668	-	611,817
4,408,322	9,408,975	194,731,730	63,482,613	267,623,318
5,647,676	11,468,378	219,033,316	68,953,456	299,455,150
1,448,819	2,522,451	10,900,093	10,255,115	23,677,659
-	793,756	10,423,979	-	11,217,735
1,448,819	3,316,207	21,324,072	10,255,115	34,895,394
42,113,826	47,704,067	386,912,990	19,875,410	454,492,467
2,183,516	2,183,516	33,306,620	-	35,490,136
1,232,035	5,930,740	24,400,860	14,179,211	44,510,811
\$ 45,529,377	\$ 55,818,323	\$ 444,620,470	\$ 34,054,621	\$ 534,493,414

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
BUSINESS-TYPE COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2023**

	Columbus Trade and Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority
OPERATING REVENUES			
Operations	\$ 2,191,793	\$ 1,656,476	\$ 486,349
Concessions	795,788	440,396	122,576
Total operating revenues	<u>2,987,581</u>	<u>2,096,872</u>	<u>608,925</u>
OPERATING EXPENSES			
Cost of sales and services	2,848,053	2,048,090	654,099
Depreciation and amortization	330,996	114,211	81,771
Total operating expenses	<u>3,179,049</u>	<u>2,162,301</u>	<u>735,870</u>
Operating income (loss)	<u>(191,468)</u>	<u>(65,429)</u>	<u>(126,945)</u>
NON-OPERATING REVENUES (EXPENSES)			
Taxes	631,703	-	-
Operating subsidy from other governmental units	936,204	78,139	32,856
Interest and fiscal charges	(75,451)	-	-
Earnings (losses) on investments	139,553	-	-
Miscellaneous	-	10,439	1,200
Total non-operating revenues (expenses)	<u>1,632,009</u>	<u>88,578</u>	<u>34,056</u>
Income (loss) before contributions	1,440,541	23,149	(92,889)
CAPITAL CONTRIBUTIONS			
Change in net position	<u>1,440,541</u>	<u>36,356</u>	<u>(92,889)</u>
NET POSITION, beginning of year	<u>7,708,797</u>	<u>995,606</u>	<u>200,535</u>
NET POSITION, end of year	<u>\$ 9,149,338</u>	<u>\$ 1,031,962</u>	<u>\$ 107,646</u>

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

Columbus Airport Commission	Total Nonmajor Business-type Component Units	Major Funds		Total Business-type Component Units
		Columbus Water Works	Hospital Authority of Columbus	
\$ 5,646,293	\$ 9,980,911	\$ 85,093,809	\$ 34,762,084	\$ 129,836,804
-	1,358,760	-	-	1,358,760
<u>5,646,293</u>	<u>11,339,671</u>	<u>85,093,809</u>	<u>34,762,084</u>	<u>131,195,564</u>
6,227,752	11,777,994	54,094,901	34,592,128	100,465,023
3,238,394	3,765,372	30,450,666	2,304,044	36,520,082
<u>9,466,146</u>	<u>15,543,366</u>	<u>84,545,567</u>	<u>36,896,172</u>	<u>136,985,105</u>
<u>(3,819,853)</u>	<u>(4,203,695)</u>	<u>548,242</u>	<u>(2,134,088)</u>	<u>(5,789,541)</u>
-	631,703	-	-	631,703
40,000	1,087,199	-	-	1,087,199
(84,433)	(159,884)	(4,952,225)	(1,695,531)	(6,807,640)
71,342	210,895	1,141,709	285,298	1,637,902
50,849	62,488	2,616,850	-	2,679,338
<u>77,758</u>	<u>1,832,401</u>	<u>(1,193,666)</u>	<u>(1,410,233)</u>	<u>(771,498)</u>
<u>(3,742,095)</u>	<u>(2,371,294)</u>	<u>(645,424)</u>	<u>(3,544,321)</u>	<u>(6,561,039)</u>
<u>1,961,670</u>	<u>1,974,877</u>	<u>6,495,542</u>	<u>-</u>	<u>8,470,419</u>
<u>(1,780,425)</u>	<u>(396,417)</u>	<u>5,850,118</u>	<u>(3,544,321)</u>	<u>1,909,380</u>
<u>47,309,802</u>	<u>56,214,740</u>	<u>438,770,352</u>	<u>37,598,942</u>	<u>532,584,034</u>
<u>\$ 45,529,377</u>	<u>\$ 55,818,323</u>	<u>\$ 444,620,470</u>	<u>\$ 34,054,621</u>	<u>\$ 534,493,414</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CASH FLOWS BUSINESS-TYPE COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2023

	Columbus Trade and Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 2,975,992	\$ 2,068,885	\$ 602,842
Payments to suppliers	(1,875,832)	(1,471,515)	(482,529)
Payments to employees	(834,068)	(432,749)	(121,737)
Net cash provided by (used in) operating activities	266,092	164,621	(1,424)
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Intergovernmental expense	-	-	-
Intergovernmental revenue	938,568	88,578	34,056
Taxes	634,783	-	-
Net cash provided by (used in) non-capital and related financing activities	1,573,351	88,578	34,056
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from sale of capital assets	-	-	-
Purchases of capital assets	-	(87,046)	(54,899)
Disposal of capital assets	-	-	-
Principal payments on capital leases	-	(32,602)	(4,459)
Proceeds from administrative fees and other revenue	-	-	-
Proceeds from issuance of bonds payable	-	-	-
Principal payments on bonds payable	(223,821)	-	-
Capital grants received	-	13,207	-
Other revenue received	-	-	-
Interest paid	(81,048)	-	-
Net cash provided by (used in) capital and related financing activities	(304,869)	(106,441)	(59,358)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds (purchases) of investments	(1,588,848)	-	-
Change in assets limited as to use	-	-	-
Interest received	135,909	-	-
Net cash provided by (used in) investing activities	(1,452,939)	-	-
Change in cash and cash equivalents	81,635	146,758	(26,726)
Cash and cash equivalents:			
Beginning of year	519,188	237,288	54,128
End of year	\$ 600,823	\$ 384,046	\$ 27,402
Classified as:			
Cash and cash equivalents	\$ 600,823	\$ 384,046	\$ 27,402
Restricted cash	-	-	-
	\$ 600,823	\$ 384,046	\$ 27,402

(Continued)

Columbus Airport Commission	Total Nonmajor Business-type Component Units	Major Funds		Total Business-type Component Units
		Columbus Water Works	Hospital Authority of Columbus	
\$ 5,386,976	\$ 11,034,695	\$ 86,015,196	\$ 34,323,719	\$ 131,373,610
(3,994,509)	(7,824,385)	(38,089,129)	(33,364,344)	(79,277,858)
(1,355,043)	(2,743,597)	(16,924,542)	-	(19,668,139)
37,424	466,713	31,001,525	959,375	32,427,613
-	-	(4,575,573)	-	(4,575,573)
-	1,061,202	-	-	1,061,202
-	634,783	-	-	634,783
-	1,695,985	(4,575,573)	-	(2,879,588)
-	-	-	-	-
(2,417,435)	(2,559,380)	(19,716,747)	(181,805)	(22,457,932)
-	-	-	-	-
-	(37,061)	(10,226,254)	-	(10,263,315)
-	-	2,224,640	-	2,224,640
-	-	8,616,194	-	8,616,194
(135,001)	(358,822)	-	(2,050,000)	(2,408,822)
1,655,722	1,668,929	-	-	1,668,929
671,686	671,686	-	-	671,686
(84,433)	(165,481)	(5,786,537)	(2,014,015)	(7,966,033)
(309,461)	(780,129)	(24,888,704)	(4,245,820)	(29,914,653)
(32,251)	(1,621,099)	(10,322,905)	(2,011,395)	(13,955,399)
-	-	-	(426,830)	(426,830)
71,342	207,251	1,141,708	285,298	1,634,257
39,091	(1,413,848)	(9,181,197)	(2,152,927)	(12,747,972)
(232,946)	(31,279)	(7,643,949)	(5,439,372)	(13,114,600)
5,583,739	6,394,343	51,234,534	30,072,771	87,701,648
\$ 5,350,793	\$ 6,363,064	\$ 43,590,585	\$ 24,633,399	\$ 74,587,048
\$ 3,986,052	\$ 4,998,323	\$ 11,215,315	\$ 24,633,399	\$ 40,847,037
1,364,741	1,364,741	32,375,270	-	33,740,011
\$ 5,350,793	\$ 6,363,064	\$ 43,590,585	\$ 24,633,399	\$ 74,587,048

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CASH FLOWS BUSINESS-TYPE COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2023

	Columbus Trade and Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (191,468)	\$ (65,429)	\$ (126,945)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	330,996	114,211	81,771
Provision for doubtful accounts	-	-	-
Gain on sale of fixed assets and investments	-	-	-
Unearned income recognized	-	-	-
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(6,524)	(27,987)	(6,083)
Decrease in prepaid expenses	-	-	-
Decrease in other current assets	-	-	-
(Increase) decrease in inventories	-	-	-
Decrease in other assets	-	-	-
Increase in deferred outflows of resources - pension	(620,338)	(313,503)	(136,892)
Decrease in deferred outflows of resources-OPEB	46,188	20,810	8,121
Increase (decrease) in accounts payable	(40,026)	78,556	6,304
Increase in accrued expenses	10,012	156	679
Decrease in customer deposits	(5,065)	-	-
Decrease in deferred inflows of resources-pension	(496,065)	(290,248)	(101,387)
Increase in deferred inflows of resources - OPEB	301,781	135,967	53,060
Decrease in net OPEB liability	(378,971)	(170,745)	(66,632)
Increase in net pension liability	1,303,478	683,987	282,486
Increase (decrease) in compensated absences	12,094	(1,154)	4,094
Net cash provided by (used in) operating activities	\$ 266,092	\$ 164,621	\$ (1,424)

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

Columbus Airport Commission	Total Nonmajor Business-type Component Units	Major Funds		Total Business-type Component Units
		Columbus Water Works	Hospital Authority of Columbus	
\$ (3,819,853)	\$ (4,203,695)	\$ 548,242	\$ (2,134,088)	\$ (5,789,541)
3,238,394	3,765,372	30,450,666	2,304,044	36,520,082
-	-	-	53,361	53,361
-	-	(179,302)	-	(179,302)
(80,014)	(80,014)	-	-	(80,014)
143,101	102,507	1,100,690	(491,726)	711,471
-	-	-	18,343	18,343
-	-	-	-	-
25,874	25,874	(293,381)	-	(267,507)
8,694	8,694	-	-	8,694
-	(1,070,733)	-	(5,620,122)	(6,690,855)
-	75,119	-	-	75,119
(77,261)	(32,427)	(809,008)	188,287	(653,148)
598,489	609,336	183,618	201,637	994,591
-	(5,065)	-	-	(5,065)
-	(887,700)	-	(28,642,831)	(29,530,531)
-	490,808	-	-	490,808
-	(616,348)	-	-	(616,348)
-	2,269,951	-	35,082,470	37,352,421
-	15,034	-	-	15,034
<u>\$ 37,424</u>	<u>\$ 466,713</u>	<u>\$ 31,001,525</u>	<u>\$ 959,375</u>	<u>\$ 32,427,613</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
NONMAJOR COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2023**

<u>Functions/Programs</u>	Program Revenues				Columbus Department of Public Health
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Nonmajor Governmental Component Units:					
Columbus Department of Public Health	\$ 29,713,783	\$ 11,821,254	\$ 18,337,467	\$ -	\$ 444,938
Columbus Convention and Visitors Bureau	3,839,649	-	-	-	-
Columbus Land Bank Authority	19,306	-	-	-	-
Total nonmajor governmental component units	<u>\$ 33,572,738</u>	<u>\$ 11,821,254</u>	<u>\$ 18,337,467</u>	<u>\$ -</u>	<u>444,938</u>
Nonmajor Business-type Component Units:					
Columbus Trade & Convention Center	\$ 3,254,500	\$ 2,987,581	\$ 936,204	\$ -	-
Bull Creek Golf Authority	2,162,301	2,096,872	78,139	13,207	-
Oxbow Creek Golf Authority	735,870	608,925	32,856	-	-
Columbus Airport Commission	9,428,388	5,646,293	40,000	1,961,670	-
Total nonmajor business-type component units	<u>\$ 15,581,059</u>	<u>\$ 11,339,671</u>	<u>\$ 1,087,199</u>	<u>\$ 1,974,877</u>	<u>-</u>
General revenues:					
Hotel/Motel taxes					
Alcoholic beverage taxes					
Miscellaneous					
Unrestricted investment earnings					
Total general revenues					
Change in net position					
Net position, beginning of year					
Net position, end of year					

Net (Expense) Revenue and Changes in Net Position

Columbus Convention & Visitors Bureau	Columbus Land Bank Authority	Total Nonmajor Governmental Component Units	Columbus Trade Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Airport Commission	Total Nonmajor Business-type Component Units
\$ -	\$ -	\$ 444,938	\$ -	\$ -	\$ -	\$ -	\$ -
(3,839,649)	-	(3,839,649)	-	-	-	-	-
-	(19,306)	(19,306)	-	-	-	-	-
(3,839,649)	(19,306)	(3,414,017)	-	-	-	-	-
-	-	-	669,285	-	-	-	669,285
-	-	-	-	25,917	-	-	25,917
-	-	-	-	-	(94,089)	-	(94,089)
-	-	-	-	-	-	(1,780,425)	(1,780,425)
-	-	-	669,285	25,917	(94,089)	(1,780,425)	(1,179,312)
3,526,574	-	3,526,574	-	-	-	-	-
-	-	-	631,703	-	-	-	631,703
2,555	63,401	65,956	-	10,439	1,200	-	11,639
13	-	13	139,553	-	-	-	139,553
3,529,142	63,401	3,592,543	771,256	10,439	1,200	-	782,895
(310,507)	44,095	178,526	1,440,541	36,356	(92,889)	(1,780,425)	(396,417)
3,133,391	227,725	6,179,967	7,708,797	995,606	200,535	47,309,802	56,214,740
<u>\$ 2,822,884</u>	<u>\$ 271,820</u>	<u>\$ 6,358,493</u>	<u>\$ 9,149,338</u>	<u>\$ 1,031,962</u>	<u>\$ 107,646</u>	<u>\$ 45,529,377</u>	<u>\$ 55,818,323</u>

STATISTICAL SECTION (Unaudited)

This part of the Consolidated Government'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 Consolidated Government's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	232 – 237
<i>These schedules contain trend information to help the reader understand how the Consolidated Government's financial performance and well-being have changed over time.</i>	
Revenue Capacity	238 – 241
<i>These schedules contain information to help the reader assess the Consolidated Government's most significant local revenue sources.</i>	
Debt Capacity	242 – 245
<i>These schedules present information to help the reader assess the affordability of the Consolidated Government's current levels of outstanding debt and the Consolidated Government's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	246 and 247
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the Consolidated Government's financial activities take place.</i>	
Operating Information	248 – 252
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the Consolidated Government's financial report relates to the services the Consolidated Government provides and the activities it performs.</i>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**NET POSITION BY COMPONENT
LAST TEN YEARS**

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities:										
Net investment in capital assets	\$ 364,360,245	\$ 350,435,819	\$ 340,846,030	\$ 352,780,647	\$ 358,925,723	\$ 364,426,855	\$ 382,544,129	\$ 387,486,338	\$ 162,848,490	\$ 420,639,078
Restricted	64,958,147	81,994,590	83,674,910	86,429,925	23,280,221	23,540,360	26,392,828	25,482,394	199,596,853	60,433,020
Unrestricted	1,019,593	(142,523,772)	(143,830,201)	(140,426,915)	(77,426,479)	(67,446,541)	(49,158,862)	(21,308,951)	70,896,689	36,555,882
Total governmental activities net position	<u>\$ 430,337,985</u>	<u>\$ 289,906,637</u>	<u>\$ 280,690,739</u>	<u>\$ 298,783,657</u>	<u>\$ 304,779,465</u>	<u>\$ 320,520,674</u>	<u>\$ 359,778,095</u>	<u>\$ 391,659,781</u>	<u>\$ 433,342,032</u>	<u>\$ 517,627,980</u>
Business-type activities:										
Net investment in capital assets	\$ 48,994,491	\$ 45,842,969	\$ 45,290,434	\$ 49,201,901	\$ 46,382,872	\$ 40,729,944	\$ 43,079,330	\$ 43,348,182	\$ 45,213,955	\$ 43,706,479
Restricted	2,114,931	2,125,400	1,276,401	406,549	394,479	520,931	908,379	731,415	731,415	731,415
Unrestricted	(3,499,805)	(10,400,198)	(9,007,530)	(6,776,050)	(9,414,913)	(8,922,773)	(8,688,467)	(9,957,942)	(9,796,970)	(15,166,497)
Total business-type activities net position	<u>\$ 47,609,617</u>	<u>\$ 37,568,171</u>	<u>\$ 37,559,305</u>	<u>\$ 42,832,400</u>	<u>\$ 37,362,438</u>	<u>\$ 32,328,102</u>	<u>\$ 35,299,242</u>	<u>\$ 34,121,655</u>	<u>\$ 36,148,400</u>	<u>\$ 29,271,397</u>
Primary government:										
Net investment in capital assets	\$ 413,354,736	\$ 396,278,788	\$ 386,136,464	\$ 401,982,548	\$ 405,308,595	\$ 405,156,799	\$ 425,623,459	\$ 430,834,520	\$ 208,062,445	\$ 464,345,557
Restricted	67,073,078	84,119,990	84,951,311	86,836,474	23,674,700	24,061,291	27,301,207	26,213,809	200,328,268	61,164,435
Unrestricted	(2,480,212)	(152,923,970)	(152,837,731)	(147,202,965)	(86,841,392)	(76,369,314)	(57,847,329)	(31,266,893)	61,099,719	21,389,385
Total primary government net position	<u>\$ 477,947,602</u>	<u>\$ 327,474,808</u>	<u>\$ 318,250,044</u>	<u>\$ 341,616,057</u>	<u>\$ 342,141,903</u>	<u>\$ 352,848,776</u>	<u>\$ 395,077,337</u>	<u>\$ 425,781,436</u>	<u>\$ 469,490,432</u>	<u>\$ 546,899,377</u>

Source: Consolidated Government of Columbus, Georgia audited financial statement:

Note: GASB 68 was implemented during fiscal year 2015

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN YEARS**

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Primary government										
Governmental activities:										
General government	\$ 51,252,840	\$ 46,802,854	\$ 48,101,829	\$ 45,061,515	\$ 43,040,424	\$ 48,027,204	\$ 49,476,983	\$ 58,345,111	\$ 73,975,844	\$ 71,102,462
Public safety	114,107,509	110,649,151	113,769,166	107,169,375	111,620,776	110,194,390	106,142,836	112,781,299	121,871,518	133,209,643
Public works	73,012,738	52,354,160	50,842,331	33,450,539	42,627,938	45,539,502	39,174,238	44,380,522	41,029,218	43,226,336
Culture and recreation	18,444,823	16,485,584	15,924,090	15,184,667	17,757,690	18,696,895	19,155,456	27,042,713	20,249,405	8,737,776
Health and welfare	18,089,270	18,524,105	18,252,690	18,354,233	15,560,803	16,010,451	14,706,153	6,850,882	15,364,589	19,780,828
Housing and development	5,892,536	6,429,028	6,633,292	6,755,038	5,007,092	5,037,087	5,474,466	6,498,397	5,912,479	8,565,352
Economic opportunity	1,837,039	1,845,685	1,733,087	1,837,252	5,498,792	5,644,960	4,674,827	4,407,154	4,323,333	7,295,080
Interest and fiscal changes	6,236,687	5,960,913	5,862,528	5,804,009	5,809,646	5,710,287	5,872,895	3,274,715	7,244,981	7,209,070
Total governmental activities expenses	288,873,442	259,051,480	261,119,013	233,616,628	246,923,161	254,860,776	244,677,854	263,580,793	289,971,367	299,126,547
Business-type activities:										
Integrated waste	13,208,971	10,901,826	13,315,430	13,146,898	15,878,139	13,760,030	13,267,506	15,819,547	16,375,666	20,274,391
Parking management	537,599	542,353	517,123	429,143	416,585	3,873,506	-	-	-	-
Transportation	7,132,759	6,770,911	5,922,045	8,120,979	7,710,210	8,142,690	7,523,922	8,331,068	8,313,571	10,802,104
Civic center	6,472,732	6,519,735	8,543,263	8,172,776	7,437,953	7,391,362	6,939,595	4,538,956	8,876,234	8,022,466
Total business-type activities expenses	27,352,061	24,734,825	28,297,861	29,869,796	31,442,887	33,167,588	27,731,023	28,689,571	33,565,471	39,098,961
Total primary government expenses	316,225,503	283,786,305	289,416,874	263,486,424	278,366,048	288,028,365	272,408,877	292,270,364	323,536,838	338,225,508
Program revenues										
Primary government										
Governmental activities:										
Charges for services:										
General government	16,705,568	17,006,555	16,415,876	15,216,351	10,735,091	9,943,664	10,245,772	12,498,893	12,221,744	11,120,339
Public safety	10,548,630	11,206,012	11,412,683	11,066,949	11,289,059	13,929,395	11,779,603	10,790,869	13,357,182	13,518,215
Culture and recreation	2,401,895	2,512,894	2,420,156	2,269,941	2,596,178	2,804,432	1,767,583	1,006,010	1,401,898	1,531,469
Other activities	2,511,809	2,607,264	1,976,813	2,764,669	9,143,545	11,365,793	9,688,913	7,419,251	6,297,794	7,906,123
Operating grants and contributions	8,688,428	8,211,327	8,804,687	9,018,583	8,746,452	6,604,020	6,340,002	18,031,876	29,185,717	23,179,659
Capital grants and contributions	7,464,910	2,734,588	3,042,411	5,404,969	2,835,161	3,295,740	2,311,761	2,867,215	2,179,241	2,225,041
Total governmental activities program revenues	48,321,240	44,278,640	44,072,626	45,741,462	45,345,486	47,943,044	42,133,634	52,614,114	64,643,576	59,480,846

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN YEARS**

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Program revenues (Continued)										
Primary Government (Continued):										
Business-type activities:										
Charges for services:										
Integrated waste	\$ 10,473,340	\$ 11,132,092	\$ 11,130,332	\$ 12,681,059	\$ 12,566,163	\$ 13,397,409	\$ 13,261,998	\$ 13,698,448	\$ 13,173,819	\$ 14,049,600
Parking management	196,893	234,249	302,427	263,021	265,490	-	-	-	-	-
Transportation	1,149,538	1,144,434	1,054,256	1,089,763	1,106,837	1,032,748	869,484	639,880	580,676	677,780
Civic center	3,562,912	3,615,579	6,286,821	5,689,934	5,025,670	5,300,412	4,063,768	846,217	7,312,020	4,282,953
Operating grants and contributions	996,302	1,057,162	1,157,101	208,601	344,434	249,486	193,707	1,704,903	4,791,758	586,323
Capital grants and contributions	8,875,806	477,777	617,105	8,789,352	1,182,677	2,353,190	4,064,441	1,508,229	2,681,596	4,716,470
Total business-type activities program revenues	25,254,791	17,661,293	20,548,042	28,721,730	20,491,271	22,333,245	22,453,398	18,397,677	28,539,869	24,313,126
Total primary government program revenues	73,576,031	61,939,933	64,620,668	74,463,192	65,836,757	70,276,289	64,587,032	71,011,791	93,183,445	83,793,972
Net (expense) revenue:										
Governmental activities	(240,552,202)	(214,772,840)	(217,046,387)	(187,875,166)	(201,577,675)	(206,917,733)	(202,544,220)	(210,966,679)	(225,327,791)	(239,645,701)
Business-type activities	(2,097,270)	(7,073,532)	(7,749,819)	(1,148,066)	(10,951,616)	(10,834,343)	(5,277,625)	(10,291,894)	(5,025,602)	(14,785,835)
Total primary government	(242,649,472)	(221,846,372)	(224,796,206)	(189,023,232)	(212,529,291)	(217,752,076)	(207,821,845)	(221,258,573)	(230,353,393)	(254,431,536)
General revenues and other changes in net position										
Primary government										
Governmental activities:										
Property taxes	96,408,862	98,135,474	98,452,419	98,006,207	100,142,700	103,815,179	115,366,318	100,643,609	111,483,666	115,112,603
Sales taxes	71,915,336	73,386,229	74,443,378	71,715,855	82,226,971	76,040,274	77,608,340	93,907,822	94,335,914	99,262,911
Hotel/Motel taxes	5,923,069	4,929,221	4,838,670	4,932,412	4,893,231	5,303,060	4,296,028	3,833,248	6,020,735	7,053,148
Alcohol beverage taxes	3,275,816	3,262,557	3,269,507	3,244,287	3,200,672	3,268,622	3,242,010	3,621,142	3,653,362	3,638,133
Business taxes	26,783,415	26,310,192	26,812,957	28,654,698	29,182,822	30,211,605	31,430,661	32,970,891	33,726,343	37,343,732
Unrestricted investment earnings	1,329,123	1,061,603	1,354,215	676,218	713,796	1,832,711	2,368,698	534,327	-	12,067,238
Gain on sale of capital assets	-	-	-	-	98,380	-	-	-	-	-
Miscellaneous	-	-	-	-	156,090	2,367,511	7,783,354	10,817,572	18,379,984	50,010,698
Transfers	(1,889,873)	(1,554,665)	(1,234,866)	(1,265,543)	(229,833)	(180,020)	(293,768)	(3,751,351)	(589,962)	(556,813)
Total governmental activities general revenues and other changes in net position	203,745,748	205,530,611	207,936,280	205,964,134	220,384,829	222,658,942	241,801,641	242,577,260	267,010,042	323,931,650

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN YEARS**

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General revenues and other changes in net position (Continued)										
Primary government (Continued):										
Business-type activities:										
Property taxes	\$ 3,753,606	\$ 3,724,966	\$ 6,181,099	\$ 5,044,096	\$ 5,039,268	\$ 5,120,752	\$ 7,684,361	\$ 5,370,457	\$ 5,992,276	\$ 6,919,390
Unrestricted investment earnings	334,382	250,649	324,988	111,522	99,480	309,349	261,279	109,917	23,233	331,733
Gain (loss) sale of assets	-	-	-	-	55,700	29,842	9,357	136,553	192,905	100,896
Transfers	1,889,873	1,554,665	1,234,866	1,265,543	229,833	180,020	293,768	3,751,351	589,962	556,813
Total business-type activities general revenues and other changes in net position	5,977,861	5,530,280	7,740,953	6,421,161	5,424,281	5,639,963	8,248,765	9,368,278	6,798,376	7,908,832
Total primary government general revenues and other changes in net position	209,723,609	211,060,891	215,677,233	212,385,295	225,809,110	228,298,905	250,050,406	251,945,538	273,808,418	331,840,482
Change in net position										
Governmental activities	(36,806,454)	(9,242,229)	(9,110,107)	18,088,968	18,807,154	15,741,209	39,257,421	31,610,581	41,682,251	84,285,949
Business-type activities	3,880,591	(1,543,252)	(8,866)	5,273,095	(5,527,335)	(5,194,380)	2,971,140	(923,616)	1,772,774	(6,877,003)
Total primary government change in net position	\$ (32,925,863)	\$ (10,785,481)	\$ (9,118,973)	\$ 23,362,063	\$ 13,279,819	\$ 10,546,829	\$ 42,228,561	\$ 30,686,965	43,455,025	\$ 77,408,946

Source: Consolidated Government of Columbus, Georgia audited financial statements.

Note: Changes in Net Position from the Statement of Activities increased in this table due to the prior period adjustment.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS**

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Non-spendable	\$ 9,752,790	\$ 8,788,517	\$ 8,455,257	\$ 7,380,010	\$ 1,564,833	\$ 1,212,263	\$ 1,288,541	\$ 1,381,256	\$ 1,793,030	\$ 1,693,546
Restricted	24,961	14,704	15,757	9,937	12,931	-	11,243	14,141	17,304	26,123
Committed	462,255	454,857	467,149	345,203	279,604	384,929	392,881	393,870	393,870	208,373
Assigned	10,416,002	12,969,769	10,918,450	9,578,745	10,113,818	12,455,998	30,757,311	46,392,595	50,550,284	60,039,034
Unassigned	22,535,920	23,205,679	23,171,364	26,254,115	33,068,269	40,566,973	52,087,246	61,804,021	71,365,779	73,485,123
Total General Fund	\$ 43,191,928	\$ 45,433,526	\$ 43,027,977	\$ 43,568,010	\$ 45,039,455	\$ 54,620,163	\$ 84,537,222	\$ 109,985,883	\$ 124,120,267	\$ 135,452,199
All Other Governmental Funds										
Non-spendable	\$ 4,233,717	\$ 2,886,884	\$ 501,113	\$ 500,514	\$ 1,928,298	\$ 1,828,766	\$ 1,852,846	\$ 500,514	\$ 501,214	\$ 500,514
Restricted	58,887,004	50,418,963	42,646,288	37,756,532	23,280,221	23,540,360	23,240,198	24,702,707	199,079,035	237,249,959
Committed	30,519,568	34,723,336	40,300,750	43,295,349	55,375,014	50,032,485	49,125,232	51,508,599	65,669,863	74,870,678
Assigned	-	-	-	-	8,743	-	-	-	-	-
Unassigned	(6,801,362)	(7,015,053)	(7,244,352)	(7,173,501)	(338,995)	(173,134)	(10,546,141)	(6,264)	(178,525)	(643,309)
Total all other governmental funds	\$ 86,838,927	\$ 81,014,130	\$ 76,203,799	\$ 74,378,894	\$ 80,253,281	\$ 75,228,477	\$ 63,672,135	\$ 76,705,556	\$ 265,071,587	\$ 311,977,842
Total all governmental funds	\$ 130,030,855	\$ 126,447,656	\$ 119,231,776	\$ 117,946,904	\$ 125,292,736	\$ 129,848,640	\$ 148,209,357	\$ 186,691,439	\$ 389,191,854	\$ 447,430,041

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS**

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
General property taxes	\$ 97,117,341	\$ 98,621,822	\$ 98,063,293	\$ 97,548,335	\$ 100,055,495	\$ 100,725,031	\$ 106,526,833	\$ 109,639,288	\$ 111,411,280	\$ 115,888,253
Sales and use taxes	81,114,221	81,576,071	82,551,554	79,892,554	90,320,874	84,611,956	85,146,378	101,362,212	104,010,011	109,954,192
Other taxes	26,783,415	26,310,192	26,812,957	28,654,698	29,182,822	30,211,605	31,430,661	32,970,891	33,726,343	37,343,732
Licenses and permits	2,612,751	2,384,358	2,668,425	2,479,637	3,160,426	2,719,388	2,946,136	3,221,611	3,422,668	3,186,378
Intergovernmental	15,411,264	10,272,336	11,211,360	12,533,079	12,267,520	12,652,485	13,718,617	30,479,956	47,675,334	76,035,669
Charges for services	20,861,385	21,578,622	21,914,417	21,384,273	22,073,670	23,294,249	22,294,305	20,514,339	22,802,010	23,572,253
Interest revenue	1,822,077	1,367,770	1,645,281	821,124	619,552	3,155,921	2,286,642	498,726	2,190,800	11,859,824
Fines and forfeitures	6,211,085	5,826,951	5,721,178	4,841,097	4,954,901	5,829,000	5,075,467	3,630,737	2,966,517	3,623,381
Sales and rentals	702,296	1,621,493	550,769	1,440,961	177,553	-	729,547	255,380	129,094	574,314
Private contributions	277,133	6,079	31,467	183,535	219,223	129,945	212,622	92,265	31,707	82,436
Miscellaneous revenues	1,845,149	1,510,547	1,441,924	1,713,922	2,742,527	4,362,276	5,022,350	5,272,999	3,805,430	2,428,641
Total revenues	254,758,117	251,076,241	252,612,625	251,493,215	265,774,563	267,691,856	275,389,558	307,938,404	332,171,194	384,549,073
Expenditures										
Current:										
General government	42,198,047	43,494,608	46,003,583	45,438,835	43,402,136	47,001,777	47,862,130	52,498,851	78,669,037	59,938,767
Public safety	109,304,960	107,817,379	109,599,612	105,072,861	104,704,916	106,042,937	103,398,644	109,442,044	120,744,587	132,092,140
Public works	34,790,548	30,522,633	29,543,627	29,450,662	28,902,342	30,936,189	31,459,960	30,677,655	33,695,459	38,752,420
Health and welfare	16,205,189	14,889,834	14,312,605	14,442,031	17,757,690	18,563,754	19,155,456	27,042,713	20,249,405	8,737,776
Culture and recreation	18,099,923	18,540,049	18,252,690	18,354,233	14,239,785	14,579,388	13,067,780	4,597,410	14,536,771	16,202,893
Housing and development	6,380,789	6,510,401	6,671,233	6,783,456	5,090,814	5,135,479	5,492,947	6,210,825	6,613,778	8,085,591
Economic opportunity	1,914,871	1,920,744	1,804,160	1,899,381	5,481,065	5,673,893	4,670,008	4,333,315	4,318,963	7,282,936
Capital outlay	29,916,589	20,220,337	23,764,822	28,978,808	25,478,134	30,199,862	29,693,280	21,776,115	42,362,966	31,562,856
Debt service:										
Principal	5,609,999	5,865,041	6,512,112	7,140,274	7,674,134	7,304,024	16,000,029	7,907,209	7,971,020	26,436,983
Interest and fiscal charges	6,366,554	6,079,864	5,981,478	5,922,959	5,809,646	5,643,845	6,764,021	4,250,099	4,905,384	10,651,093
Debt issuance costs	-	-	-	-	-	-	-	-	579,264	-
Total expenditures	270,787,469	255,860,890	262,445,922	263,483,500	258,540,662	271,081,148	277,564,255	268,736,236	334,646,634	339,743,455
Excess (deficiency) of revenues over (under) expenditures	(16,029,352)	(4,784,649)	(9,833,297)	(11,990,285)	7,233,901	(3,389,292)	(2,174,697)	39,202,168	(2,475,440)	44,805,618
Other financing sources (uses)										
Proceeds from the sale of capital assets	-	-	-	-	-	-	-	-	-	195,886
Transfers in	12,685,389	12,578,414	17,440,634	23,702,350	23,030,200	18,910,877	27,306,858	16,543,764	18,398,196	55,952,146
Transfers out	(14,575,262)	(14,133,079)	(18,675,500)	(24,967,893)	(23,260,033)	(19,090,897)	(27,600,626)	(20,295,115)	(18,988,158)	(56,508,959)
Premiums on debt issue	-	-	-	-	-	-	8,306,008	-	25,784,386	882,696
Discount on debt issue	-	-	-	-	-	-	-	-	-	-
Proceeds from debt issue	2,842,916	2,756,115	3,958,074	11,967,006	-	-	86,933,174	2,760,160	179,781,431	12,910,800
Total other financing sources (uses)	953,043	1,201,450	2,723,208	10,701,463	(229,833)	(180,020)	94,945,414	(991,191)	204,975,855	13,432,569
Net change in fund balances	\$ (15,076,309)	\$ (3,583,199)	\$ (7,110,089)	\$ (1,288,822)	\$ 7,004,068	\$ (3,569,312)	\$ 92,770,717	\$ 38,210,977	\$ 202,500,415	\$ 58,238,187
Debt service as a percentage of non-capital expenditures	4.50%	4.90%	5.00%	5.90%	5.94%	5.68%	9.82%	4.94%	4.70%	12.39%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS**

Year	Residential Property	Commercial Property	Industrial Property	Other Real and Personal Property	Total Assessed Value	Less Exemptions on Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2014	\$ 2,479,979,750	\$ 1,696,099,289	\$ 445,257,146	\$ 157,653,114	\$ 4,778,989,299	\$ 715,432,890	\$ 4,063,556,409	\$ 40.780	\$ 11,947,473,248	40%
2015	2,510,095,243	1,755,755,693	465,958,512	179,543,973	4,911,353,421	727,753,469	4,183,599,952	40.780	12,278,381,053	40%
2016	2,547,300,301	1,796,364,857	503,589,657	175,753,872	5,023,008,687	736,822,992	4,286,185,695	40.780	12,557,521,718	40%
2017	2,571,774,458	1,895,737,358	478,370,765	180,142,855	5,126,025,436	725,879,451	4,400,145,985	40.780	12,815,063,590	40%
2018	3,085,172,816	2,142,544,262	555,997,857	44,513,523	5,828,228,458	1,282,024,821	4,546,203,637	40.480	14,570,571,145	40%
2019	2,987,218,403	2,161,408,342	613,670,346	37,770,457	5,800,067,548	1,336,091,846	4,463,975,702	40.090	14,500,168,870	40%
2020	3,000,157,575	2,207,670,894	585,330,047	38,727,254	5,831,885,770	1,316,506,558	4,515,379,212	41.090	14,579,714,425	40%
2021	3,024,615,141	2,311,043,673	570,385,002	41,191,376	5,947,235,192	1,332,030,825	4,615,204,367	39.700	14,868,087,980	40%
2022	3,085,347,861	2,313,646,507	560,249,205	35,550,948	5,994,794,521	1,302,089,056	4,692,705,465	39.670	14,986,986,303	40%
2023	3,402,693,030	2,502,188,067	611,978,784	40,247,258	6,557,107,139	1,470,387,812	5,086,719,327	39.670	16,392,767,848	40%

Source: Muscogee County Tax Commissioner.

Note: Property in Columbus/Muscogee County is reviewed annually and assessed at 40% of actual value.

The Columbus Consolidated Government has adopted eight Tax Allocation Districts (TADs). Eight are active in 2022.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS
(Rate per \$1,000 of assessed value)**

<u>Year</u>	<u>City Direct Rates</u>			<u>Overlapping Rates</u>
	<u>Basic Rate</u>	<u>Debt Service</u>	<u>Total Direct</u>	<u>Muscogee County School District</u>
2014	38.41	2.37	40.78	23.37
2015	38.68	2.10	40.78	23.37
2016	38.68	2.10	40.78	23.37
2017	38.68	2.10	40.78	23.37
2018	38.68	1.80	40.48	23.37
2019	38.68	1.41	40.09	23.32
2020	38.68	1.41	40.09	23.32
2021	38.68	1.02	39.70	23.32
2022	38.68	0.99	39.67	23.32
2023	37.18	2.49	39.67	23.32

Source: Columbus Consolidated Government Finance Department

Note: The Consolidated Government's tax rate can only be increased by majority vote of Columbus Council.
Rates for debt service are based on each year's requirements.

Overlapping rates are those of the local school district that apply to property owners within the Consolidated Government.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

2023					2014				
Rank	Taxpayer	Assessed Valuation	Taxes Levied	% of Total City Taxes Levied ⁽¹⁾	Rank	Taxpayer	Assessed Valuation	Taxes Levied	% of Total City Taxes Levied ⁽¹⁾
1	Georgia Power Company	\$ 116,622,730	\$ 4,728,837	5.50%	1	Georgia Power	\$ 73,357,911	\$ 3,006,799	4.23%
2	Walmart Real Estate	15,373,996	3,431,780	3.99%	2	AFLAC	37,171,383	1,538,895	2.17%
3	AFLAC	93,714,664	3,322,156	3.86%	3	TSYS	30,064,375	1,295,603	1.82%
4	Pratt & Whitney	86,971,038	3,305,088	3.84%	4	W.C. Bradley Company	19,978,157	902,128	1.27%
5	TSYS	64,916,326	2,812,324	3.27%	5	ATMOS Energy Corporation	21,807,711	898,280	1.26%
6	St. Francis Hospital	66,784,913	2,726,895	3.17%	6	Mid-America Apartments	19,791,521	819,369	1.15%
7	Walmart/Sam's Club	22,280,463	1,704,327	1.98%	7	St. Francis Hospital	57,460,324	672,816	0.95%
8	Family Holdings Sub LLC	8,271,796	1,161,524	1.35%	8	Bellsouth Communications	14,914,048	585,377	0.82%
9	Peachtree Mall, LLC	25,700,643	1,049,383	1.22%	9	Columbus Bank and Trust Co.	12,870,078	576,077	0.81%
10	W. C. Bradley Company	33,548,730	1,047,948	1.22%	10	Columbus Park Crossing	13,708,700	567,540	0.80%
		<u>\$ 534,185,299</u>	<u>\$ 25,290,262</u>	<u>29.40%</u>			<u>\$ 301,124,208</u>	<u>\$ 10,862,884</u>	<u>15.28%</u>

Source: Muscogee County Tax Commissioner's Office.

⁽¹⁾ The information in this schedule relates to the Consolidated Government's tax levies and does not include those it collects on behalf of other governmental entities.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REAL AND PERSONAL PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

Year Ended	Taxes Levied for the Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 70,827,122	\$ 69,122,991	97.59%	\$ 1,162,579	\$ 70,285,570	99.20%
2015	72,337,689	71,244,125	98.49%	609,777	71,853,902	99.27%
2016	74,018,102	72,644,896	98.14%	861,506	73,506,402	99.28%
2017	75,821,890	74,107,914	97.74%	1,119,120	75,227,034	99.19%
2018	77,557,045	75,499,667	97.46%	1,265,658	76,765,325	99.03%
2019	77,466,268	75,731,944	97.83%	993,439	76,725,383	98.89%
2020	78,632,617	77,020,175	97.82%	995,395	78,015,570	98.69%
2021	79,108,892	77,785,620	98.11%	592,903	78,378,523	98.11%
2022	80,248,894	78,677,197	98.04%	428,226	79,105,423	98.58%
2023	86,030,436	81,987,864	95.30%	-	81,987,864	95.30%

Source: Muscogee County Tax Commissioner's Office.

Note: The information in this schedule relates to the Consolidated Government's tax levies and does not include those it collects on behalf of other governmental entities.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS**

Year Ended	Governmental Activities				Total Primary Government	Percentage of Personal Income	Debt Per Capita
	General Obligation Bonds	Revenue Bonds	Notes Payable	Notes from Direct Borrowings			
2014	\$ -	\$ 129,790,129	\$ 2,250,000	\$ 2,255,844	\$ 134,295,973	1.7%	677
2015	-	125,020,255	1,500,000	4,463,046	130,983,301	1.6%	652
2016	-	119,338,493	750,000	7,316,541	127,405,034	1.7%	635
2017	-	114,405,621	-	17,680,774	132,086,395	1.6%	669
2018	-	109,870,540	-	14,541,721	124,412,261	1.5%	641
2019	-	112,190,583	-	13,198,888	125,389,471	1.5%	641
2020	-	114,023,596	-	16,405,802	130,429,398	6.8%	672
2021	-	108,638,639	-	15,724,551	124,363,190	7.1%	641
2022	150,592,125	155,045,407	-	15,447,064	321,084,596	3.2%	1,527
2023	130,533,276	161,104,089	-	12,209,287	303,846,652	3.2%	1,446

Note: Details regarding the Consolidated Government's debt can be found in the notes to the financial statements.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2022

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable⁽¹⁾</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Direct Debt			
General Obligation Bonds	\$ 130,533,276	100%	\$ 130,533,276
Lease Revenue Bonds	161,104,089	100%	161,104,089
Notes from Direct Borrowings	<u>12,209,287</u>	100%	<u>12,209,287</u>
Subtotal Direct Debt	<u>303,846,652</u>	100%	<u>303,846,652</u>
Overlapping Debt			
Muscogee County School District	<u>47,963,113</u>	100%	<u>47,963,113</u>
Total Direct and Overlapping Debt	<u>\$ 351,809,765</u>		<u>\$ 351,809,765</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Consolidated Government.

⁽¹⁾ The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the School District's taxable assessed value that is within the Consolidated Government's boundaries and dividing it by the School District's total taxable assessed value. Due to consolidation, the School District's boundaries are the same as the Consolidated Government's.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS**

	Fiscal Year									
	2014	2015	216	2017	2018	2019	2020	2021	2022	2023
Legal Debt Limit	\$ 477,898,930	\$ 491,135,242	\$ 502,300,869	\$ 512,602,544	\$ 582,822,846	\$ 580,006,729	\$ 583,188,577	\$ 594,723,519	\$ 599,479,452	\$ 655,710,714
Net Debt Applicable to Limit	-	-	-	-	-	-	-	-	138,978,735	120,541,344
Legal Debt Margin	\$ 477,898,930	\$ 491,135,242	\$ 502,300,869	\$ 512,602,544	\$ 582,822,846	\$ 580,006,729	\$ 583,188,577	\$ 594,723,519	\$ 460,500,717	\$ 535,169,370
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	30.18%	22.52%

Legal Debt Margin Calculation for 2023	
Assessed Value	\$ 6,557,107,139
Debt limit (10% of total assessed value)	655,710,714
Debt applicable to limit:	
General obligation bonds	130,533,276
Less: Amount set aside for repayment of general obligation debt	(9,991,932)
Total debt applicable to limit	120,541,344
Legal debt margin	\$ 535,169,370

Note: Under state finance law, the Consolidated Government's outstanding general obligation debt should not exceed 10% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PLEDGED REVENUE COVERAGE
LAST TEN YEARS**

Year	Tax Collections	Lease/Other Collections ⁽¹⁾	Other Local Option Sales Tax Collections	Build America Bonds Subsidy	Total Available Revenue	Debt Service Requirements			Coverage
						Principal	Interest	Total	
2014	\$ 4,080,002	\$ 468,660	\$ 5,509,374	\$ 1,400,968	\$ 11,459,004	\$ 5,609,999	\$ 6,366,554	\$ 11,976,553	0.96
2015	3,639,646	483,291	5,500,019	1,408,522	11,031,478	4,566,128	5,953,027	10,519,155	1.05
2016	3,694,187	494,915	6,084,390	1,411,559	11,685,051	4,657,532	5,861,562	10,519,094	1.11
2017	3,662,902	558,288	6,683,612	1,414,596	12,319,398	6,390,275	5,906,159	12,296,434	1.00
2018	3,778,319	556,334	7,081,917	1,416,115	12,832,685	4,389,710	5,574,679	9,964,389	1.29
2019	3,020,542	602,962	7,100,695	1,421,430	12,145,629	4,557,464	5,420,491	9,977,955	1.22
2020	2,475,321	7,666,231	7,703,557	712,234	18,557,343	12,838,468	3,874,727	16,713,195	1.11
2021	1,821,111	797,647	7,927,537	-	10,546,295	4,465,797	3,806,969	8,272,766	1.27
2022	1,786,887	2,460,256	7,695,647	-	11,942,790	8,268,218	3,660,587	11,928,805	1.00
2023	4,537,535	2,949,238	7,697,961	-	15,184,734	9,806,983	5,093,081	14,900,064	1.02

Note: Details regarding the Consolidated Government's debt can be found in the notes to the financial statements.

⁽¹⁾ Lease/Other Collections are lease revenues collected for use of a local parking garage pledged for payment of debt.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS**

Year Ended	Population ⁽¹⁾	Median Age ⁽²⁾	Per Capita Income ⁽³⁾	Personal Income (thousands of dollars) ⁽⁴⁾	Public School Enrollment ⁽⁵⁾	Unemployment Rate ⁽⁶⁾
2014	198,413	33.6	40,391	8,014,091	32,000	8.6%
2015	200,887	32.6	40,406	8,117,121	32,000	7.8%
2016	200,579	33.7	38,401	7,702,443	32,000	6.6%
2017	197,485	34.1	40,620	8,021,898	31,899	6.0%
2018	194,058	33.3	42,483	8,244,258	31,899	5.4%
2019	194,160	33.7	44,149	8,571,951	31,763	5.1%
2020	195,769	33.9	45,352	8,878,473	31,344	9.8%
2021	206,922	34.9	48,080	9,444,943	30,746	6.0%
2022	210,295	34.9	49,091	10,323,592	32,944	4.5%
2023	210,073	34.9	48,049	9,735,496	30,085	3.3%

Sources:

⁽¹⁾ Bureau of Economic Analysis and U.S. Census projections.

⁽²⁾ U. S. Census and Greater Columbus Chamber of Commerce, Sperling's Best Places to Live, City-data.com.

⁽³⁾ Bureau of Economic Analysis, U.S. Census, and Valley Partnership.

⁽⁴⁾ Bureau of Economic Analysis.

⁽⁵⁾ Muscogee County School District.

⁽⁶⁾ Georgia Department of Labor/U.S. Bureau of Labor Statistics.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

2023				2014			
Rank	Employer	Number of Employees	% of Employed ⁽¹⁾	Rank	Employer	Number of Employees	% of Employed ⁽¹⁾
1	Fort Benning Military Reservation (U.S. Army)	45,320	26.7%	1	Fort Benning Military Reservation (U.S. Army)* (including civilian employment of 4,440)	37,600	22.3%
2	Muscogee County School District	5,557	3.3%	2	Muscogee County School District	6,300	3.7%
3	TSYS - Global Payments	4,075	2.4%	3	TSYS	4,500	2.7%
4	AFLAC, Inc.	3,335	2.0%	4	AFLAC, Inc.	3,970	2.4%
5	Columbus Consolidated Government	2,845	1.7%	5	Columbus Consolidated Government	2,864	1.7%
6	Piedmont Columbus Regional (formerly Columbus Regional Healthcare System)	2,430	1.4%	6	Columbus Regional Healthcare System	2,800	1.7%
7	The Pezold Companies/McDonalds	2,000	1.2%	7	Pezold Management/McDonalds	2,400	1.4%
8	Pratt & Whitney	1,850	1.1%	8	St. Francis Hospital, Inc.	2,000	1.2%
9	St. Francis Hospital, Inc.	1,735	1.0%	9	Blue Cross/Blue Shield of Georgia	1,500	0.9%
10	Anthem Blue Cross Blue Shield of Georgia	1,650	1.0%	10	Columbus State University	1,125	0.7%

Sources: Columbus Chamber of Commerce, Georgia Department of Labor, Muscogee County School District, Columbus Consolidated Government.

* Includes Columbus MSA and Fort Benning Military Reservation.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN YEARS**

	Fiscal Year									
	2014 ⁽¹⁾	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
General government	506	497	476	499	552	507	506	505	503	525
Public safety										
Police	532	532	534	534	534	535	536	536	536	538
Fire	385	384	384	384	384	384	383	383	383	382
Sheriff	354	354	354	354	355	354	353	350	368	367
Other public safety	136	136	134	136	135	136	136	136	117	117
Public works	339	346	346	347	347	342	340	339	343	351
Housing and urban development	36	37	37	38	38	45	44	40	40	40
Culture and recreation	363	371	375	383	224 ⁽²⁾	295	280	281	280	286
Total Governmental Activities	2,651	2,657	2,640	2,675	2,345	2,345	2,578	2,570	2,570	2,606
Business-type Activities										
Integrated Waste	108	108	111	111	112	113	113	113	114	113
Civic Center	27	27	27	23	23	23	22	22	22	22
Transportation (METRA)	74	74	97	97	98	98	99	98	98	97
Parking Management	4	4	4	4	4	4	8	7	7	7
Total Business-type Activities	213	213	239	235	237	237	242	240	241	239
Total Primary Government	2,864	2,870	2,879	2,910	2,582	2,582	2,820	2,810	2,811	2,845

Source: Columbus Consolidated Government Payroll Data.

⁽¹⁾ 2014 figures are lower because they more accurately reflect the number of part-time positions as one-half FTE.

⁽²⁾ Recreation seasonal employees adjusted to be counted as part-time workers instead of full-time.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS**

Function/Department	Fiscal Year									
	2014 ⁽¹⁾	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police:										
Police calls dispatched	169,316	182,337	191,161	255,338	198,252	263,301	213,691	167,496	145,760	98,515
E-911 calls received (emergency calls only)	313,843	314,701	315,611	351,607	295,932	272,675	253,755	256,580	256,308	234,808
Criminal arrests	12,302	4,063	10,104	10,019	9,299	10,009	18,786	18,786	14,632	18,786
Homicides	22	22	26	26	42	20	37	30	37	28
Burglary/theft cases assigned	3,355	3,515	9,304	8,697	8,575	4,501	1,240	1,095	1,240	1,301
Total active neighborhood watch programs	100	75	78	76	77	79	78	63	70	65
7th grade students enrolled in GREAT (Gang Resistance Education and Training)	2,576	2,179	4,859	1,180	1,300	2,322	N/A ⁽²⁾	N/A ⁽²⁾	N/A ⁽²⁾	N/A⁽²⁾
Fire:										
Fire calls dispatched	9,223	8,972	5,161	5,840	14,175	6,532	6,478	6,732	7,005	8,632
EMS calls dispatched	41,476	37,530	31,544	32,197	24,881	30,752	33,440	24,678	36,313	25,432
Percent of responses arriving within five minutes of call ⁽¹⁾	92%	92%	92%	90%	90%	90%	60%	72%	61%	65%
Percent of firefighters trained as EMTs	100%	95%	99%	99%	99%	99%	90%	98%	98%	98%
Refuse Collections										
Number of household and business customers served	55,294	56,900	56,746	54,941	56,500	55,288	56,225	59,791	57,500	57,500
Household waste collected (annual tonnage)	64,378	54,180	57,788	55,977	54,829	56,868	56,563	58,262	61,276	58,584
Inert Waste collected/received (annual tonnage)	45,248	35,923	47,029	26,057	43,166	46,923	31,012	26,822	20,777	18,526
Inert waste mulched (annual tonnage)	773	13,172	7,458	10,612	9,706	16,363	4,725	11,921	8,959	4,400
Recyclables collected (annual tonnage)	3,105	4,399	5,749	5,935	5,796	5,408	4,479	5,105	7,545	4,333
Other Public Works										
Street resurfacing/repairing (asphalt tonnage)	2,405	2,297	1,890	2,416	3,059	2,808	3,481	4,115	2,733	2,623
Miles of right-of-way mowed	1,893	2,534	2,759	2,718	2,316	2,065	2,166	2,119	1,958	2,158
Number of trees planted	700	450	519	490	705	752	65	794	500	878
Number of trees pruned or removed	8,592	6,304	5,200	4,363	4,853	3,380	2,599	3,463	7,712	6,578
Culture and Recreation										
Aquatics swim lesson participants	1,155	1,200	1,350	1,485	1,500	1,500	48	-	228	143
Daily average attendance at all pools	1,200	1,200	1,500	1,500	1,500	1,500	63	74	245	320
Cultural Arts Center participants	24,839	21,716	18,881	18,040	13,093	14,000	504	959	1,028	983

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS**

Function/Department (Continued)	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Inspections and Code Enforcement										
Building inspections	25,350	20,934	22,855	22,169	22,424	20,777	12,910	16,345	16,500	13,000
Permits issued	12,235	9,922	11,270	11,446	10,811	10,661	7,196	7,196	7,300	7,300
Plans checked	2,200	360	502	337	373	380	348	348	400	400
Construction valuations	\$ 190,454,392	\$ 259,475,565	\$ 369,506,946	\$ 204,409,405	\$ 311,902,980	\$ 195,425,364	\$ 276,499,458	\$ 341,418,272	\$ 318,253,266	\$ 378,152,248
Code deficient/unsafe housing units demolished	18	20	35	10	6	12	28	5	8	30
Transit										
Total route miles	1,143,057	1,166,368	1,173,813	1,448,546	1,511,816	1,458,413	1,328	1,186,894	1,167,498	1,178,655
Passengers	1,132,976	1,138,865	1,224,768	1,143,493	1,508,715	1,315,422	951,376	604,529	589,081	667,340
Citizen's Service Center										
Number of calls received	183,890	171,067	165,337	130,392	137,694	142,057	128,958	126,013	159,019	124,554
Number of walk-ins	27,704	32,420	14,479	15,782	3,281	2,433	1,572	3,931	513	4,213
Internal Auditor										
Number of internal audits scheduled/completed	4/4	6/7	6/7	5/6	4/4	4/11	4/5	9/6	5/4	4/5

Source: Columbus Consolidated Government departmental records, Operating Budget Book, and Columbus Police Department Annual Report

⁽¹⁾ Beginning in Fiscal Year 2010, this benchmark was changed from "within five minutes"

⁽²⁾ GREAT is now under the operation of Muscogee County School District's own police department.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN YEARS
(In Thousands)**

FUNCTION AND ACTIVITY	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public safety										
Police										
Stations/precincts	3	3	3	3	3	3	3	3	3	3
Patrol vehicles	350	345	359	360	361	342	342	342	342	342
Marshal										
Vehicles	24	25	25	25	20	20	20	N/A ⁽¹⁾	N/A ⁽¹⁾	N/A ⁽¹⁾
Fire										
Permanent stations	14	14	14	14	14	14	14	14	14	14
Temporary stations	0	0	0	0	0	0	0	0	0	0
Engines	16	16	16	13	13	13	13	13	16	17
Ladder trucks	6	6	6	6	6	6	6	6	7	8
Search and rescue trucks	3	3	3	3	3	3	3	3	3	1
Ambulances	12	12	12	12	12	12	12	12	12	9
Squad trucks	9	9	9	3	3	3	3	3	3	3
Cars	29	29	29	31	31	31	31	31	35	35
Public works										
Paved streets (miles)	997	1005	1006	1007	1008	1010	1012	986 ⁽²⁾	988 ⁽²⁾	986
Dump trucks	26	26	31	33	29	29	37	37	37	37
Parks and recreation										
Park acreage	1912	1912	1912	1912	1912	1912	1912	1912	1912	1912
Parks	52	52	52	52	52	52	52	52	52	52
Miles of linear park - walking trails	32.5	32.5	32.5	32.5	32.5	32.5	32.5	32.5	32.5	32.5
Swimming pools	5	5	5	5	5	5	5	5	2	2
Super centers	4	4	4	4	4	4	4	4	4	4
Community centers	8	8	8	8	8	8	8	8	8	8
Public playground systems	44	44	44	44	44	44	44	44	44	44
Athletic fields	78	78	78	78	78	78	78	78	78	78

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(In Thousands)**

FUNCTION AND ACTIVITY (CONTINUED)	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Refuse collections										
Collection trucks	53	53	54	54	54	54	54	46	41	41
Automatic sideloading trucks (ASLs)	0	0	0	0	0	0	0	0	0	40
Grab-all (inert waste) trucks	10	10	12	12	12	12	12	12	12	12
Recycle trucks	10	10	14	14	14	14	14	12	12	12
Transit										
Fixed route buses	28	27	27	21	27	27	28	27	30	30
Trolley buses	6	5	6	6	6	6	6	6	5	5
Dial-A-Ride buses	10	11	11	12	12	12	17	13	14	14

⁽¹⁾ Marshal's Office merged with Sheriff's Office during Fiscal Year 2021

⁽²⁾ Engineering updated and cleaned their database of city streets in 2021 and found several miles of streets that were actually private and not public roads. New total as of 2021 has been verified.

Source: Consolidated Government capital asset records.



SUPPLEMENTAL SCHEDULE

Supplemental Schedules are used to demonstrate finance-related legal and contractual compliance, provide details of data summarized in the financial statements and present other information deemed useful.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**SCHEDULE OF STATE CONTRACTUAL ASSISTANCE - DHR
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<u>State Program Name</u>	<u>Contract Number</u>	<u>Due From State June 30, 2022</u>	<u>Revenue Received</u>	<u>Expenditures</u>	<u>Due From State June 30, 2023</u>
Community Services Block Grant	4270-93-181800040	\$ 13,539	\$ 53,316	\$ 54,132	\$ 12,723