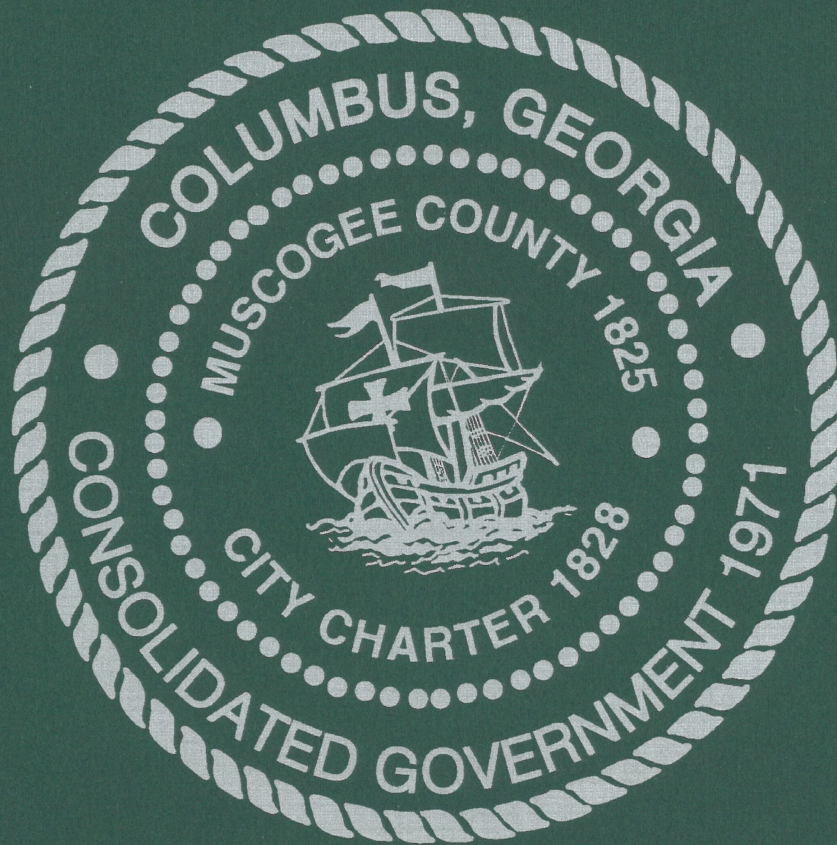


**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**



**CONSOLIDATED GOVERNMENT
OF
COLUMBUS, GEORGIA**

FOR FISCAL YEAR ENDED JUNE 30, 2024

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The

Fiscal Year Ended June 30, 2024

PREPARED BY THE DEPARTMENT OF FINANCE

Angelica Alexander, Finance Director

Columbus Consolidated Government

Finance Department

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CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2024

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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

December 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 (the "Consolidated Government") for the fiscal year ended June 30, 2024. 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, 2024. 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, 2024. 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, With the 2020 Census results, Columbus has become the state's second largest city, serving an estimated 201,877 citizens. 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. This represents a growth rate of 8.97% between the 2010 and 2020 Census totals. However, current Census estimates show the population of Columbus as 201,877 as of July 1, 2023. Population declines can be seen in a third of all of Georgia's cities, including seven of the ten largest cities in Georgia, even though the population of the state as a whole rose by 2.9% to over 11 million citizens. One may assume the population shift has occurred because the people have migrated away from incorporated city boundaries to suburban and rural parts of the state. Even with this slight decline, Columbus still holds the title of the second largest city in Georgia.

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 Moore 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"), which is the fourth-largest MSA in Georgia, 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 accounts for 62% of the MSA population.

The local unemployment rate is a very good indicator of how economic conditions remained mostly steady throughout the fiscal year, with only a minimal decline. The year began with an unemployment rate of 3.9% and ended with an unemployment rate of 4.1%, with very little fluctuation during the year. Likewise, the rate for the United States also increased by a half percent, changing from 3.6% to 4.1%. However, the State of Georgia, as a whole, experienced a slight increase, rising from 3.2% to 3.6%, but still remained below the national average.

Local economic expansion activity grew during the year, as indicated by the dollar amount of new construction permits issued, which rose from \$331,406,659 in FY23 to \$371,920,337 for FY24, a 12.2% increase with a dollar increase of \$40,513,678. Combined with repairs and additions, new permit values

totalled \$411,310,485, an 8.8% increase over FY23's total of \$378,152,248. The areas of new construction in FY24 represented a shift from FY23, with multi-family (\$19.1 million), hotel (\$.8 million), public works facility (\$1.3 million) and school construction (\$9.1 million) all seeing major decreases and townhouses (\$4.2 million), recreational (44.4 million), industrial (\$31.6 million), hospital (61.9 million) and office building (\$60 million) construction seeing major increases from FY23.

In business and economic news, Pratt & Whitney's \$400 million expansion of its Columbus facility is underway and is already having a positive impact upon the local economy, which can be authenticated by the fact that Pratt & Whitney is now the largest property taxpayer in all of Muscogee County. The project 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 is the country's sixth-largest military installation and has the third-largest troop density. It is also the third-largest employer in Georgia, providing permanent employment to approximately 45,000 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 is over 285 square miles in size, with 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.

Among the latest movies filmed in Columbus was the movie, “The Razor’s Edge, starring James Franco and Tommy Lee Jones. Other notorious actors who have spent time in Columbus filming movies recently include Bruce Willis, John Travolta, and Beau Bridges.

Infrastructure improvements and capital projects continue to not only remain a high priority for the City but continue to grow in the amount invested as well as funding sources. In the past 25 years, over \$1.2 billion has been spent or invested in these projects. The funding sources include the 2012 Transportation Special Purpose Local Option Sales Tax (“TSPLOST”), the 2022 TSPLOST, TSPLOST Discretionary Funds, the 2021 Special Purpose Local Option Sales Tax (“SPLOST”), the Other Local Option Sales Tax (“OLOST”) Infrastructure Fund, the Stormwater Fund, the Paving Fund, Georgia Department of Transportation (“GDOT”) grants and programs, private donations and public-private partnerships (such as the Dragonfly Trail, Columbus Regional Tennis Association (“CORTA”), and the Columbus Georgia Pickleball Association), and the Columbus Building Authority bonds.

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 2024, \$25.25 million remains as unassigned reserves for OLOST.

On November 2, 2021, Muscogee County voters approved a 1% 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).

Projects currently under construction include the Williams Road/Fortson Road Roundabout (\$5.07 million), 35th Street/2nd Avenue Stormwater Relocation (\$2.6 million), Mott’s Green Plaza Enhancement (\$1.4 million), I-185/Buena Vista Road Interchange (\$47.7 million), I-185/Cusseta Road Interchange (\$58 million), and the SR 1/US 27 Widening (\$40 million). Projects with bids received and awaiting awards include the Infantry Road and Follow-Me Trail (\$2.4 million), 19th Street Flood Abatement (\$13.6 million), and Spiderweb Phase II. TIA Band 1 Projects include Steam Mill Road improvements (\$22.5 to \$26 million), 5th Avenue Multi-Use Path (\$690,000), and 13th Avenue/17th Street/Linwood Blvd Roundabout (\$6.6 million) plus others under design. Various TIA Band 2, TIA Band 3, GDOT, and other projects are underway, under design, or on-call.

The Columbus Consolidated Government is itself in the middle of a major project to move and upgrade its administrative, law enforcement, and judicial building space. The new Judicial Center is currently under construction. Totalling 342,000 square feet, this building will house the Superior Court, State Court, Probate

Court, Municipal/Magistrate Court, Juvenile Court, Accountability Court, District Attorney's Office, Solicitor General's Office, Public Defender, Clerk of Superior Court/State Court, and Municipal Court. With a cost of \$207.5 million, the building is estimated to be completed in the summer of 2026, with total project completion in 2027. Phase One of the City Hall project involved moving offices from the City's Government Center and Annex buildings to the newly purchased and renovated City Hall building. Phase II will start in December of 2024 and be completed in the summer of 2025.

Other projects underway or soon to be started included the Rigdon Park, Shirly B. Winston, and Psalmound Road pool complexes and Columbus Fire/EMS Fire Station #5. Upcoming projects include the Liberty Theatre restoration and improvements, splash pads, Fire Station #4, #6, and #8 renovations, parks improvements, the Trade Center Parking Garage, and Bull Creek and Oxbow Creek golf course clubhouse renovations.

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 FY24, \$81,077,700 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 FY2025 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, 2024, decreased by \$3,684,469. This decrease in unassigned fund balance is attributable to utilization of reserves for pay enhancements for public safety as well as other operational costs to include maintenance of public facilities. 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, 2023, which was the thirty-fourth 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, 2023. This was the thirty-second 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 Accounting Manager, Karen Thompson and Douglas "Randy" King. 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,

A handwritten signature in cursive script that reads "Angelica Alexander".

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, 2023

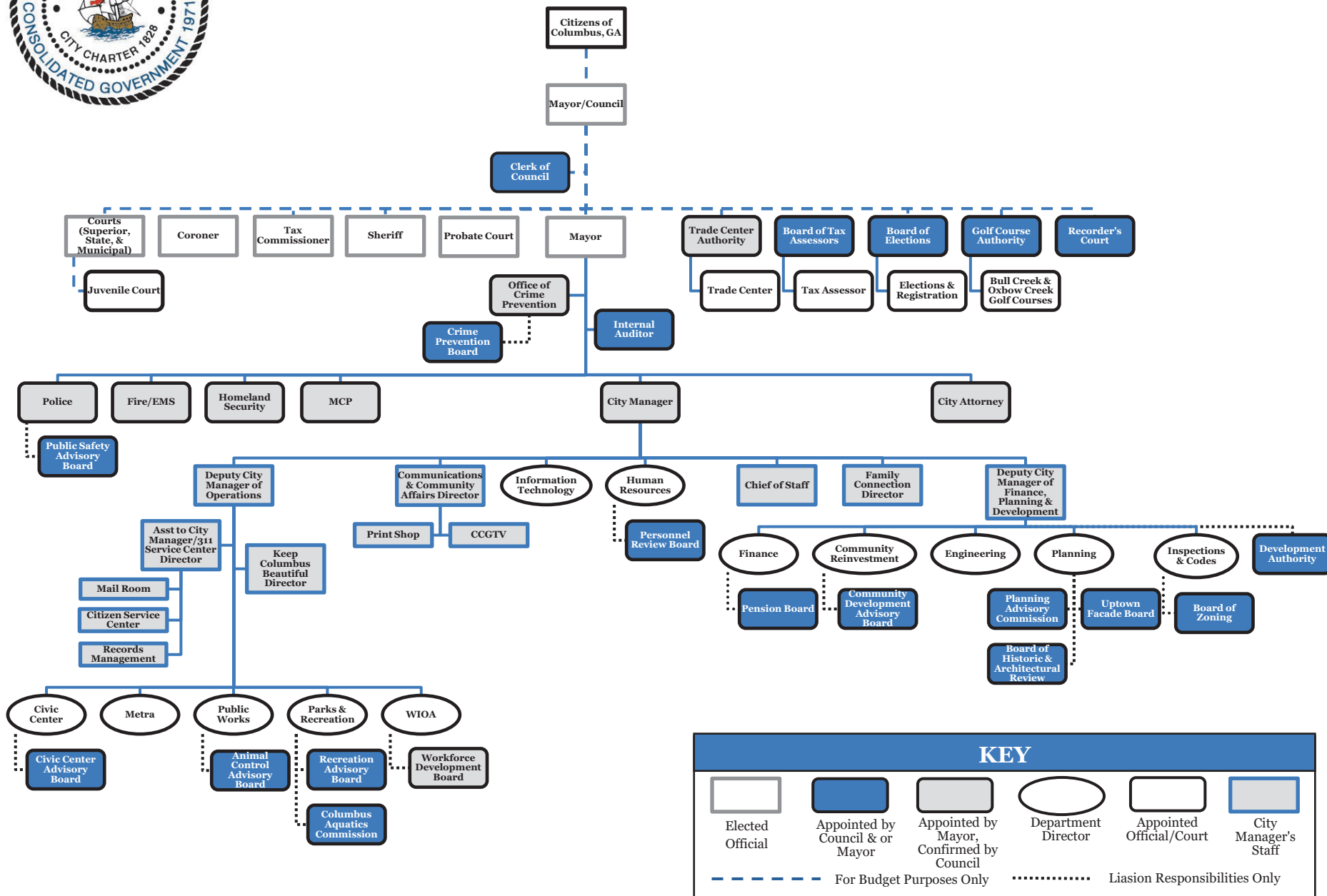
Christopher P. Morrill

Executive Director/CEO

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

Mayor	B. H. "Skip" Henderson III
District One	Byron Hickey
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"	Travis L. Chambers

Columbus Consolidated Government Organizational Chart



CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA



City ManagerIsaiah Hugley

DEPARTMENT OF FINANCE

Finance Director Angelica Alexander

Assistant Finance Director Nicholas A. Clinkscales

Accounting ManagerKaren Thompson

Purchasing ManagerAndrea J. McCorvey

Revenue Manager Vacant

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, 2024, 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, 2024, 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 98.00%, 97.89%, and 80.11%, 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 Consolidated 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 123 through 130), the Schedules of Government Contributions (on pages 131 through 138), the Schedules of Pension Investment Returns (pages 139 and 140), and the Schedule of Changes in the Net OPEB Liability and Related Ratios (pages 141 and 142) 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, the schedule of state contractual assistance – DHR, and the schedules 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, the schedule of contractual assistance and schedules and the schedules 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 December 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
December 27, 2024

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

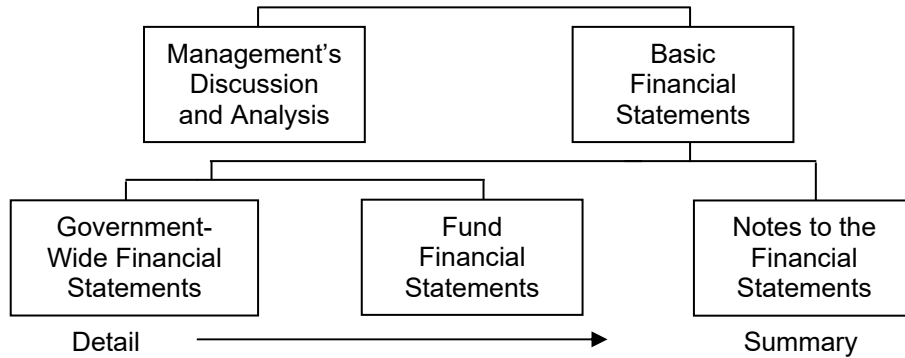
This section of the Columbus Consolidated Government's (the "Consolidated Government") Annual Comprehensive Financial Report provides an overall narrative of the Consolidated Government's financial performance during the fiscal year ended June 30, 2024. We encourage readers to review the financial statements 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 \$617,564,242 (net position). Of this amount, \$76,219,357 represents an unrestricted net position.
- The Consolidated Government's total net position increased by \$70,664,865, 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 Governmental Accounting Standards Board ("GASB") 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 \$508,014,501, an increase of \$60,584,460 in comparison to the prior year. This increase is due to debt issuances during the current year totaling \$50.0 million and increases in sales tax revenues due to the passage of a 1% Special Purpose Local Option Sales Tax. Approximately 13.0% of this amount \$67,846,690 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 \$131,521,618, or approximately 56.7% of total general fund expenditures.
- Combined revenue totaled \$478.1 million, of which governmental activities totaled \$438.9 million and business-type activities totaled \$39.1 million. Current year revenues increased approximately 13.1% from those of the prior year.
- Overall expenses totaled \$407.4 million, of which governmental activities totaled \$366.0 million and business type activities totaled 41.4 million. Current year expenses increased approximately 16.9% over those of the prior year.
- Expenses of governmental activities exceeded program revenue by \$285 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 Columbus, Georgia's government. 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 Consolidated 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 Consolidated 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 Columbus 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 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 Consolidated Government reported seven 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, 6) 2022 Sales Tax Projects Fund, 7) 2022 Sales Tax Proceeds 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, 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 Activities <u>2024</u>	Business-type Activities <u>2024</u>	Total <u>2024</u>	Governmental Activities <u>2023</u>	Business-type Activities <u>2023</u>	Total <u>2023</u>
ASSETS						
Current and other assets	\$ 589,237,627	\$ 13,350,812	\$ 602,588,439	\$ 524,555,176	\$ 14,726,389	\$ 539,281,565
Capital assets	580,257,339	47,814,506	628,071,845	548,412,451	43,706,479	592,118,930
Total assets	<u>1,169,494,966</u>	<u>61,165,318</u>	<u>1,230,660,284</u>	<u>1,072,967,627</u>	<u>58,432,868</u>	<u>1,131,400,495</u>
Deferred outflows of resources	<u>152,354,120</u>	<u>10,722,175</u>	<u>163,076,295</u>	126,924,413	10,529,506	137,453,919
LIABILITIES						
Long-term liabilities	509,707,164	25,811,792	535,518,956	486,514,223	24,701,901	511,216,124
Other liabilities	98,458,131	5,746,153	104,204,284	100,138,059	5,543,889	105,681,948
Total liabilities	<u>608,165,295</u>	<u>31,557,945</u>	<u>639,723,240</u>	<u>586,652,282</u>	<u>30,245,790</u>	<u>616,898,072</u>
Deferred inflows of resources	<u>125,421,111</u>	<u>11,080,610</u>	<u>136,501,721</u>	95,611,778	9,445,187	105,056,965
Net position						
Net investment in capital assets	411,324,059	47,814,506	459,138,565	420,639,078	43,706,479	464,345,557
Restricted	81,474,905	731,415	82,206,320	60,433,020	731,415	61,164,435
Unrestricted	<u>95,463,715</u>	<u>(19,296,983)</u>	<u>76,166,732</u>	<u>36,555,882</u>	<u>(15,166,497)</u>	<u>21,389,385</u>
Total net position	<u>\$ 588,262,679</u>	<u>\$ 29,248,938</u>	<u>\$ 617,511,617</u>	<u>\$ 517,627,980</u>	<u>\$ 29,271,397</u>	<u>\$ 546,899,377</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 \$617.6 million as of June 30, 2024.

One of the largest portions of the Consolidated Government's net position, \$459.1 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 \$588.3 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 \$95.5 million at the end of the current year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Several aspects of the 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.
- Increases in Investment earnings.

The net position of our business-type activities remained stable at \$29.2 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 \$70.7 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 (29.0%) and other taxes (35.6%) continue as the main source of revenue of the Government amounting to 64.6% in 2024, compared to 68.3% in 2023. Sales tax revenues contributed approximately \$100.2 million to net position.

Governmental Functional Expenses: The Consolidated Government expended 40.8% 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 59.2%.

Business-type activities: Business-type activities remained stable during the current fiscal year.

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	
	2024	2024	2024	2023	2023	2023
Revenues						
Program revenues:						
Charges for services	\$ 41,739,510	\$ 19,349,474	\$ 61,088,984	\$ 34,076,146	\$ 19,010,333	\$ 53,086,479
Operating grants and contributions	21,558,787	901,188	22,459,975	23,179,659	586,323	23,765,982
Capital grants and contributions	17,482,290	11,315,995	28,798,285	2,225,041	4,716,470	6,941,511
General revenues:						
Property taxes	127,143,289	7,132,831	134,276,120	115,112,603	6,919,390	122,031,993
Other taxes	156,245,648	-	156,245,648	147,297,924	-	147,297,924
Gain on sale of assets	-	6,000	6,000	-	100,896	100,896
Unrestricted investment earnings	23,186,986	458,730	23,645,716	12,067,238	331,733	12,398,971
Miscellaneous	51,568,768	-	51,568,768	50,010,698	-	50,010,698
Total revenues	<u>438,925,278</u>	<u>39,164,218</u>	<u>478,089,496</u>	<u>383,969,309</u>	<u>31,665,145</u>	<u>415,634,454</u>
Expenses						
General government	71,702,012	-	71,702,012	71,102,462	-	71,102,462
Public safety	149,474,683	-	149,474,683	133,209,643	-	133,209,643
Public works	77,196,365	-	77,196,365	43,226,336	-	43,226,336
Health and welfare	29,579,885	-	29,579,885	8,737,776	-	8,737,776
Culture and recreation	9,770,188	-	9,770,188	19,780,828	-	19,780,828
Housing and development	12,205,768	-	12,205,768	8,565,352	-	8,565,352
Economic opportunity	9,158,380	-	9,158,380	7,295,080	-	7,295,080
Interest on long-term debt	6,967,048	-	6,967,048	7,209,070	-	7,209,070
Integrated waste	-	21,722,214	21,722,214	-	20,274,391	20,274,391
Transportation	-	10,992,751	10,992,751	-	10,802,104	10,802,104
Civic center	-	8,707,962	8,707,962	-	8,022,466	8,022,466
Total expenses	<u>366,054,329</u>	<u>41,422,927</u>	<u>407,477,256</u>	<u>299,126,548</u>	<u>39,098,961</u>	<u>338,225,509</u>
Increase (decrease) in net position before transfers	72,870,949	(2,258,709)	70,612,240	84,842,761	(7,433,816)	77,408,945
Transfers	(2,236,250)	2,236,250	-	(556,813)	556,813	-
Change in net position	70,634,699	(22,459)	70,612,240	84,285,948	(6,877,003)	77,408,945
Net position, July 1	517,627,980	29,271,397	546,899,377	433,342,032	36,148,400	469,490,432
Net position, June 30	<u>\$ 588,262,679</u>	<u>\$ 29,248,938</u>	<u>\$ 617,511,617</u>	<u>\$ 517,627,980</u>	<u>\$ 29,271,397</u>	<u>\$ 546,899,377</u>

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 \$508,014,501 million, of which \$67.8 million, or 13% 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 \$69,815,725, while total fund balance reached \$133,125,856. 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 30.1% of total general fund expenditures, while total fund balance represents 57.4%.

The fund balance of the Consolidated Government's general fund decreased by \$2.3 million during the current fiscal year. The key factor in this decrease is due to an increase in transfers to support various capital projects.

The Special Projects Fund has a total fund balance of \$43.2 million, an increase of \$12.6 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 \$6.1 million, a decrease of \$5.9 million. This decrease is attributable to an increase in expenditures on various TSPLOST projects and revenue recognition requirements as monies are received.

American Rescue Plan Fund reports a \$(1,690,469) fund balance in the current year due to revenue recognition requirements as monies are received for the State portion of these projects.

GO Sales Tax Bonds Series 2022 reports a total fund balance of \$141,199,110, a decrease of \$9.7 million due to an increase in project expenditures.

2022 Sales Tax Projects Fund reports a total fund balance of \$14,867,984, a decrease of \$11.5 million due to an increase in project expenditures.

2021 Sales Tax Proceeds Fund reports a total fund balance of \$37,163,375, an increase of \$27.2 million due to a decrease in transfers to support Sales Tax Projects.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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.

The unrestricted net position of the Integrated Waste Management Fund at the end of the year amounted to \$(21.5) million, an increase in the deficit of \$3.4 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 \$(2.0) million 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 \$4.2 million, an increase of \$0.5 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 FY2024 original budget (or adopted) General Fund amount of \$231 million to the final budget amount of \$269 million shows a net increase of \$38 million. This figure includes \$5,529,466 of purchase orders committed prior to June 30, \$26,985,139 for mid-year amendments, \$5,486,817 in approved carryover requests for capital and various year-end adjustments.

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.

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

Revenue source	Estimated Revenues	Actual Revenues	Difference
General Property Taxes	\$ 65,321,900	\$ 71,936,330	\$ 6,615,430
Sales Taxes	86,800,000	95,748,670	8,948,670
Other Taxes	33,382,000	44,107,834	10,725,834
Charges for Services	16,406,307	20,311,390	3,905,083
Fines and Forfeitures	2,600,000	4,606,516	2,006,516

MANAGEMENT'S DISCUSSION AND ANALYSIS

The surplus in General Property Taxes was due to a better than projected increase in the tax digest for real and personal property which likely grew because of an increase in the number of reassessments that occurred over 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 increase in Fines and Forfeitures was due to higher than anticipated revenues in court fines as court backlogs related to the pandemic dissipate.

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 FY2024 Adopted Budget appropriations. The most significant variances were in the City Attorney's Office due to litigation expenses, the Sheriff's Office due to inmate medical and jail operating expenses, Public Works due to various expenses related to facilities maintenance and non-departmental budgets related to streetlight energy and settlements costs.

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, facilities maintenance costs 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2024, amounts to \$628.1 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. Construction in progress increased due to expenditures for various on-going construction projects to include the construction of a new Judicial Center.

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	\$ 169,766,181	\$ 1,587,357	\$ 171,353,538
Easements	4,577,977	-	4,577,977
Buildings and improvements	263,619,646	46,958,889	310,578,535
Machinery and equipment	106,639,139	61,765,690	168,404,829
Infrastructure	540,824,565	-	540,824,565
Computer software	-	-	-
Construction in progress	90,462,692	225,309	90,688,001
Accumulated depreciation	(595,632,861)	(62,722,739)	(658,355,600)
	<u>\$ 580,257,339</u>	<u>\$ 47,814,506</u>	<u>\$ 628,071,845</u>

MANAGEMENT’S DISCUSSION AND ANALYSIS

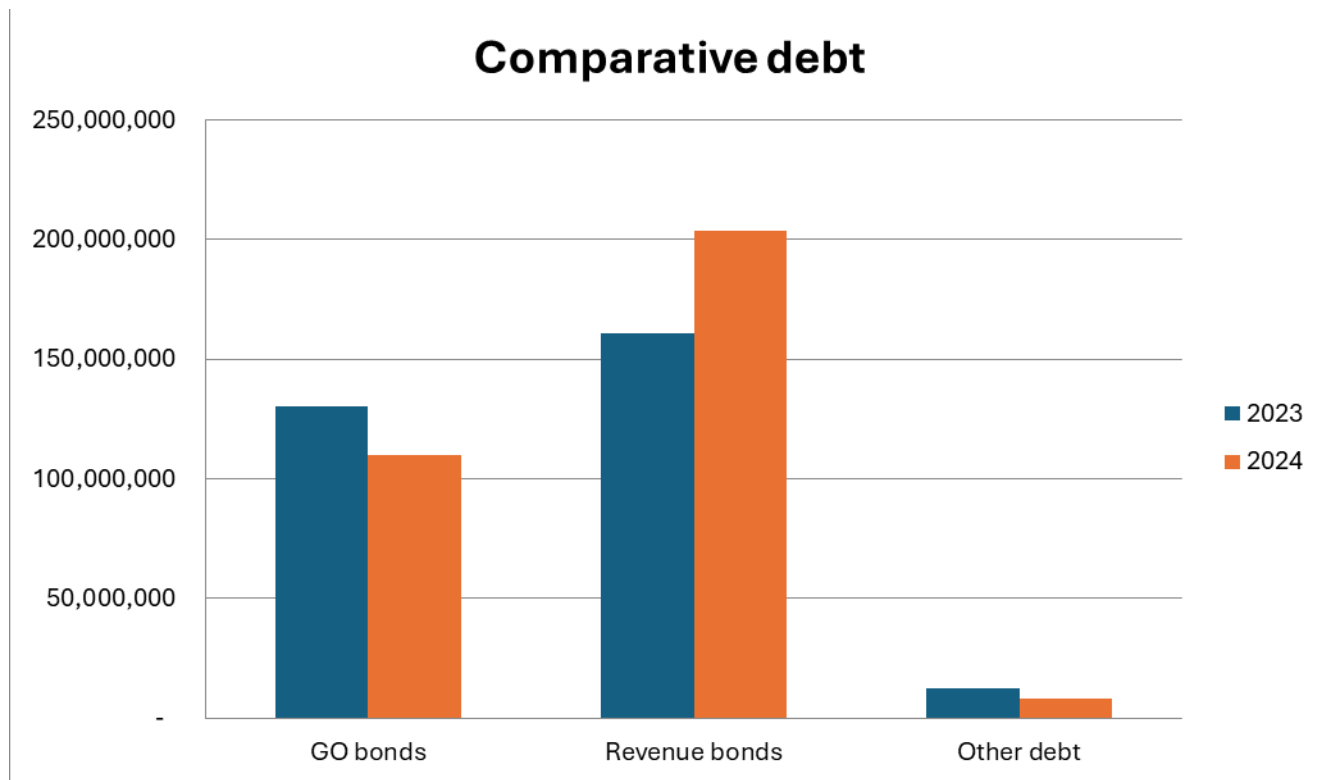
Long-term Debt

At year-end, the Consolidated Government had \$322.5 million in bonds and notes outstanding—an increase of \$18.7 million over last year. This increase is due to a new debt issuance in FY24 of \$50.0 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	
	2024	2023
GO Bonds	\$ 110,206,173	\$ 130,533,276
Revenue Bonds	203,844,350	161,104,089
Notes from direct borrowings	8,417,867	12,209,287
Total debt	\$ 212,262,217	\$ 303,846,652

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



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 March 2024 for revenue bond debt.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 \$704,339,009 million based on the 2023 County-wide assessed value of \$7,774,418,056.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Key assumptions for revenue forecasts for fiscal year 2025 are summarized as follows:

1. Property tax revenues will increase by 3% based on the estimated growth of assessed valuation and general growth with 99% collections for Ad Valorem Taxes.
2. Population growth of Columbus increased by 4.0% from 189,885 in 2010 to 206,922 according to the 2020 Census. Current census estimates for 2024 are roughly 201,877 per capita according to the Georgia Department of Community Affairs. This represents a slight decline from the last official census. However, Columbus continues to be an entertainment and shopping hub for this region. In addition, Fort Moore continues to be an economic force within the Columbus area as families relocate to and/or visit Columbus. Therefore, as the population organically fluctuates, the local economy is still expected to remain strong over the course of next year as residents and visitors continue to live, eat, work, and play in Columbus.
3. Columbus, Georgia MSA employment totals based on October 2024 Bureau of Labor Statistics information reached a total of approximately 118,270. Employment levels have been fairly consistent for the past twelve months and is expected to improve through the next fiscal year.
4. The Columbus, Georgia MSA unemployment rate based on October 2024 Bureau of labor Statistics information stood at 4.1% compared to 3.6% for the State of Georgia and 4.1% for the U.S. Unemployment rates have generally consistent over the past twelve months as workers actively return to the workforce. This trend is anticipated to remain relatively flat through the next fiscal year as well.

This contributed to the following projections for the next year's budget (FY2025):

1. General Property Taxes are expected to increase from the FY2024 budget.
2. Sales and Use Taxes are projected to increase by 9% from the FY2024 budget.
3. Business licenses, fees and permits are estimated to increase by 14% from the FY2024 budget.
4. Fines, forfeitures, and court fees are estimated to increase over 40% from the FY2024 budget.
5. Millage rates in each urban service district will remain unchanged from the FY2024 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, 2024

	Primary Government		
	Governmental Activities	Business- type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 58,350,480	\$ 2,707,941	\$ 61,058,421
Investments	489,431,211	8,062,692	497,493,903
Receivables:			
Taxes	25,620,483	282,277	25,902,760
Accounts, net of allowances	5,632,046	1,206,978	6,839,024
Interest	1,338,423	24,745	1,363,168
Notes	1,120,095	-	1,120,095
Other	2,215,718	4,256	2,219,974
Due from other governments	3,069,433	1,454,031	4,523,464
Due from primary government	-	-	-
Internal balances	761,050	(761,050)	-
Prepaid expenses	1,437,325	8,167	1,445,492
Inventories	261,363	360,775	622,138
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	264,806,850	1,812,666	266,619,516
Depreciable, net of accumulated depreciation	315,450,489	46,001,840	361,452,329
Total assets	<u>1,169,494,966</u>	<u>61,165,318</u>	<u>1,230,660,284</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension	119,577,890	7,530,083	127,107,973
Other post-employment benefits	32,342,934	3,192,092	35,535,026
Deferred charge on refunding	433,296	-	433,296
Total deferred outflows of resources	<u>152,354,120</u>	<u>10,722,175</u>	<u>163,076,295</u>
LIABILITIES			
Accounts and retainage payable	26,357,681	1,913,705	28,271,386
Accrued liabilities	4,679,256	409,045	5,088,301
Unearned revenue	27,261,176	-	27,261,176
Interest payable	5,092,983	-	5,092,983
Due to other governments	-	-	-
Customer deposits	-	-	-
Due to component units	87,097	-	87,097
Claims payable due within one year	483,823	-	483,823
Claims payable due in more than one year	1,997,593	-	1,997,593
Notes, bonds, leases payable, premiums, discounts due within one year	28,711,812	-	28,711,812
Notes, bonds, leases payable, premiums, discounts due in more than one year	293,756,578	-	293,756,578
Compensated absences due within one year	5,784,303	417,091	6,201,394
Compensated absences due in more than one year	3,172,558	68,981	3,241,539
Right to use liability	-	-	-
Net pension liability due in more than one year	175,490,821	8,018,268	183,509,089
Net OPEB liability due in more than one year	35,289,614	3,482,914	38,772,528
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	-	14,241,629	14,241,629
Total liabilities	<u>608,165,295</u>	<u>31,557,945</u>	<u>639,723,240</u>
DEFERRED INFLOWS OF RESOURCES			
Pension	86,291,792	7,218,734	93,510,526
Other post-employment benefits	39,129,319	3,861,876	42,991,195
Total deferred inflows of resources	<u>125,421,111</u>	<u>11,080,610</u>	<u>136,501,721</u>
NET POSITION			
Net investment in capital assets	411,324,059	47,814,506	459,138,565
Restricted:			
General government	95,883	-	95,883
Public safety	25,975,877	-	25,975,877
Housing and development	6,226,289	-	6,226,289
Capital outlay	48,676,342	-	48,676,342
Operations	-	731,415	731,415
Other purposes	-	-	-
Non-expendable	500,514	-	500,514
Unrestricted	95,463,715	(19,296,983)	76,166,732
Total net position	<u>\$ 588,262,679</u>	<u>\$ 29,248,938</u>	<u>\$ 617,511,617</u>

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
\$ 10,763,908	\$ 17,645,779	\$ 18,435,415	\$ 6,127,349
58,842,429	3,092,630	-	7,187,644
-	-	-	75,932
8,807,737	2,995,321	874,637	1,348,880
-	-	-	11,396
-	-	-	-
-	-	821,830	-
-	-	-	87,097
-	1,180,027	-	-
2,923,214	-	37,296	-
39,366,715	14,008,620	200,120	91,988
9,983,190	-	-	1,655,321
-	3,771,168	-	877,648
-	-	1,439,004	22,079
-	-	251,534	-
63,103,763	14,475,573	-	9,181,050
473,160,363	41,816,112	2,733,352	40,782,590
<u>666,951,319</u>	<u>98,985,230</u>	<u>24,793,188</u>	<u>67,448,974</u>
11,535,826	5,683,271	8,046,948	2,597,327
9,768,620	-	-	533,819
2,599,332	-	-	19,903
<u>23,903,778</u>	<u>5,683,271</u>	<u>8,046,948</u>	<u>3,151,049</u>
10,886,640	662,081	419,626	1,251,552
768,960	1,935,446	775,298	322,975
121,325	-	-	583,074
533,727	967,441	-	32,294
-	-	-	-
419,511	-	-	222,002
-	-	-	-
-	-	-	-
13,976,081	2,210,000	-	402,790
136,586,217	47,743,451	-	4,512,176
993,638	-	321,999	106,538
609,194	-	581,563	44,044
-	-	1,105,115	-
18,187,907	10,442,933	20,253,715	3,742,542
36,092,855	-	894,721	582,453
-	-	-	-
-	-	-	-
<u>219,176,055</u>	<u>63,961,352</u>	<u>24,352,037</u>	<u>11,802,440</u>
9,531,312	9,471,378	1,044,410	2,594,271
10,562,583	-	-	645,828
<u>20,093,895</u>	<u>9,471,378</u>	<u>1,044,410</u>	<u>3,240,099</u>
385,574,286	20,346,854	1,879,771	44,227,835
-	-	-	-
-	-	-	-
-	-	-	-
46,059,672	-	3,978,482	-
-	-	1,439,004	2,532,969
-	-	-	-
19,951,189	10,888,917	146,432	8,796,680
<u>\$ 451,585,147</u>	<u>\$ 31,235,771</u>	<u>\$ 7,443,689</u>	<u>\$ 55,557,484</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2024

<u>Functions/Programs</u>	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
General government	\$ 71,702,012	\$ 12,009,013	\$ 751,580	\$ 2,921,447
Judicial	-	9,000,446	3,341,406	-
Public safety	149,474,683	13,839,598	256,002	5,524,725
Public works	77,196,365	2,995,978	-	5,592,226
Health and welfare	29,579,885	2,014,413	12,109,916	3,443,892
Culture and recreation	9,770,188	1,695,383	19,865	-
Housing and development	12,205,768	184,679	5,080,018	-
Economic opportunity	9,158,380	-	-	-
Interest on long-term debt	6,967,048	-	-	-
Total governmental activities	366,054,329	41,739,510	21,558,787	17,482,290
Business-type activities:				
Integrated waste	21,722,214	14,024,050	-	9,905,290
Transportation	10,992,751	778,146	901,188	1,410,705
Civic center	8,707,962	4,547,278	-	-
Total business-type activities	41,422,927	19,349,474	901,188	11,315,995
Total primary government	\$ 407,477,256	\$ 61,088,984	\$ 22,459,975	\$ 28,798,285
Component units:				
Columbus Water Works	\$ 91,386,338	\$ 92,364,054	-	\$ 2,813,294
Hospital Authority of Columbus	40,718,176	35,968,476	-	-
Nonmajor governmental component units	35,046,982	13,516,748	18,912,771	-
Nonmajor business-type component units	17,056,488	12,717,930	1,202,710	2,026,846
Total component units	\$ 184,207,984	\$ 154,567,208	\$ 20,115,481	\$ 4,840,140
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
\$ (56,019,972)	\$ -	\$ (56,019,972)	\$ -	\$ -	\$ -	\$ -
12,341,852	-	12,341,852	-	-	-	-
(129,854,358)	-	(129,854,358)	-	-	-	-
(68,608,161)	-	(68,608,161)	-	-	-	-
(12,011,664)	-	(12,011,664)	-	-	-	-
(8,054,940)	-	(8,054,940)	-	-	-	-
(6,941,071)	-	(6,941,071)	-	-	-	-
(9,158,380)	-	(9,158,380)	-	-	-	-
(6,967,048)	-	(6,967,048)	-	-	-	-
<u>(285,273,742)</u>	<u>-</u>	<u>(285,273,742)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	2,207,126	2,207,126	-	-	-	-
-	(7,902,712)	(7,902,712)	-	-	-	-
-	(4,160,684)	(4,160,684)	-	-	-	-
-	(9,856,270)	(9,856,270)	-	-	-	-
<u>(285,273,742)</u>	<u>(9,856,270)</u>	<u>(295,130,012)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	3,791,010	-	-	-
-	-	-	-	(4,749,700)	-	-
-	-	-	-	-	(2,617,463)	-
-	-	-	-	-	-	(1,109,002)
-	-	-	<u>3,791,010</u>	<u>(4,749,700)</u>	<u>(2,617,463)</u>	<u>(1,109,002)</u>
127,143,289	7,132,831	134,276,120	-	-	-	-
100,243,165	-	100,243,165	-	-	-	-
7,342,008	-	7,342,008	-	-	3,671,004	-
3,576,006	-	3,576,006	-	-	-	603,024
45,084,469	-	45,084,469	-	-	-	-
23,186,986	458,730	23,645,716	3,173,667	-	10,894	243,789
-	6,000	6,000	-	-	-	-
51,568,768	-	51,568,768	-	1,930,850	20,761	1,350
(2,236,250)	2,236,250	-	-	-	-	-
<u>355,908,441</u>	<u>9,833,811</u>	<u>365,742,252</u>	<u>3,173,667</u>	<u>1,930,850</u>	<u>3,702,659</u>	<u>848,163</u>
70,634,699	(22,459)	70,612,240	6,964,677	(2,818,850)	1,085,196	(260,839)
517,627,980	29,271,397	546,899,377	444,620,470	34,054,621	6,358,493	55,818,323
<u>\$ 588,262,679</u>	<u>\$ 29,248,938</u>	<u>\$ 617,511,617</u>	<u>\$ 451,585,147</u>	<u>\$ 31,235,771</u>	<u>\$ 7,443,689</u>	<u>\$ 55,557,484</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024**

	General Fund	G.O. Sales Tax Bond Series 2022 Fund	Special Projects Fund	TSPLOST Projects Fund
ASSETS				
Cash and cash equivalents	\$ 16,248,075	\$ 377,576	\$ 1,355,321	\$ 221,379
Investments	110,120,307	143,296,260	41,156,817	7,299,065
Receivables:				
Taxes	10,659,702	-	-	7,487,017
Accounts	5,523,031	-	-	-
Interest	1,214,122	-	65,298	-
Notes	-	-	-	-
Other	-	-	23,917	-
Due from other governments	371,697	-	15,169	-
Due from other funds	2,062,904	-	3,000,000	-
Prepaid expenditures	1,342,876	-	-	-
Inventory	261,363	-	-	-
Total assets	<u>\$ 147,804,077</u>	<u>\$ 143,673,836</u>	<u>\$ 45,616,522</u>	<u>\$ 15,007,461</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 5,514,850	\$ 2,474,726	\$ 1,527,857	\$ 3,584,881
Retainage payable	278,927	-	875,466	-
Unearned revenue	-	-	-	-
Accrued liabilities	4,040,866	-	-	-
Due to other funds	3,000,000	-	-	-
Due to component unit	-	-	-	-
Total liabilities	<u>12,834,643</u>	<u>2,474,726</u>	<u>2,403,323</u>	<u>3,584,881</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - intergovernmental	-	-	15,169	5,365,569
Unavailable revenue - taxes	1,843,578	-	-	-
Total deferred inflows of resources	<u>1,843,578</u>	<u>-</u>	<u>15,169</u>	<u>5,365,569</u>
FUND BALANCES				
Non-spendable:				
Prepaid expenditures	1,342,876	-	-	-
Inventory	261,363	-	-	-
Perpetual care	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	141,199,110	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	6,057,011
Committed to:				
Public safety	-	-	-	-
Roads and drainage	-	-	-	-
Capital outlay	-	-	43,198,030	-
Debt service	-	-	-	-
Crime victim	295,413	-	-	-
Housing and development	-	-	-	-
Perpetual care	-	-	-	-
Assigned to:				
General government	69,286	-	-	-
Public safety	104,183	-	-	-
Culture and recreation	157,894	-	-	-
Housing and development	44,996	-	-	-
Future obligations	5,100,000	-	-	-
Prior year encumbrances	6,446,578	-	-	-
Other projects	49,487,542	-	-	-
Unassigned	69,815,725	-	-	-
Total fund balances	<u>133,125,856</u>	<u>141,199,110</u>	<u>43,198,030</u>	<u>6,057,011</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 147,804,077</u>	<u>\$ 143,673,836</u>	<u>\$ 45,616,522</u>	<u>\$ 15,007,461</u>

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

American Rescue Plan Fund	2022 Sales Tax Projects Fund	2021 Sales Tax Proceeds Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 25,741,197	\$ -	\$ 263,446	\$ 12,662,312	\$ 56,869,306
-	39,836,605	12,163,703	124,520,356	478,393,113
-	-	4,009,226	3,464,538	25,620,483
-	-	-	92,764	5,615,795
-	-	-	59,003	1,338,423
-	-	-	1,120,095	1,120,095
769,372	-	-	693,139	1,486,428
-	-	-	2,682,567	3,069,433
399,239	-	20,727,000	-	26,189,143
-	-	-	21,873	1,364,749
-	-	-	-	261,363
<u>\$ 26,909,808</u>	<u>\$ 39,836,605</u>	<u>\$ 37,163,375</u>	<u>\$ 145,316,647</u>	<u>\$ 601,328,331</u>
\$ 1,339,101	\$ 4,218,460	\$ -	\$ 5,498,296	\$ 24,158,171
-	-	-	834,332	1,988,725
27,261,176	-	-	-	27,261,176
-	-	-	638,390	4,679,256
-	20,750,161	-	1,677,932	25,428,093
-	-	-	87,097	87,097
<u>28,600,277</u>	<u>24,968,621</u>	<u>-</u>	<u>8,736,047</u>	<u>83,602,518</u>
-	-	-	481,749	5,862,487
-	-	-	2,057,871	3,901,449
-	-	-	2,539,620	9,763,936
-	-	-	21,073	1,363,949.00
-	-	-	-	261,363.00
-	-	-	500,514	500,514.00
-	-	-	95,883	95,883.00
-	-	-	26,017,891	26,017,891.00
-	-	-	2,432,712	143,631,822.00
-	-	-	6,226,289	6,226,289.00
-	-	-	54,036,034	60,093,045.00
-	-	-	799,110	799,110.00
-	-	-	18,869,938	18,869,938.00
-	14,867,984	-	5,731,898	63,797,912.00
-	-	37,163,375	7,271,633	44,435,008.00
-	-	-	-	295,413.00
-	-	-	10,499,661	10,499,661.00
-	-	-	1,837,983	1,837,983.00
-	-	-	-	69,286.00
-	-	-	-	104,183.00
-	-	-	-	157,894.00
-	-	-	-	44,996
-	-	-	-	5,100,000.00
-	-	-	-	6,446,578.00
-	-	-	-	49,487,542.00
(1,690,469)	-	-	(299,639)	67,825,617.00
<u>(1,690,469)</u>	<u>14,867,984</u>	<u>37,163,375</u>	<u>134,040,980</u>	<u>507,961,877</u>
<u>\$ 26,909,808</u>	<u>\$ 39,836,605</u>	<u>\$ 37,163,375</u>	<u>\$ 145,316,647</u>	<u>\$ 601,328,331</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2024**

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

Total fund balances - governmental funds	\$	507,961,877
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		580,257,339
Revenues in the Statement of Activities that do not provide current financial resources are reported as unavailable revenues in the funds.		9,763,936
Deferred outflows of resources related to pensions, other post-employment benefits and bond refundings are not reported in governmental funds.		
Pensions		119,577,890
Other post-employment benefits		32,342,934
Bond refundings		433,296
Deferred inflows of resources related to pensions, other post-employment benefits and bond refundings are not reported in governmental funds.		
Pensions		(86,291,792)
Other post-employment benefits		(39,129,319)
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		(322,468,390)
Accrued interest		(5,092,983)
Compensated absences		(8,956,861)
Net pension liability		(175,490,821)
Other post-employment benefit liability		(35,289,614)
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.		10,645,188
Net position of governmental activities	\$	<u>588,262,680</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, 2024

	General Fund	G.O. Sales Tax Bonds Series 2022 Fund	Special Projects Fund	TSPLOST Projects Fund
Revenues				
Property taxes	\$ 71,936,329	\$ -	\$ -	\$ -
Sales taxes	99,823,567	-	-	-
Other taxes	44,107,834	-	-	-
Licenses and permits	3,637,759	-	-	-
Intergovernmental	1,118,089	-	5,653,303	2,121,448
Charges for services	20,306,335	-	-	-
Fines and forfeitures	4,606,516	-	-	-
Sales and rentals	135,261	-	-	-
Private contributions	36,498	-	21,982	-
Interest revenues	5,933,659	8,240,908	1,661,512	504,621
Other revenues	2,748,991	-	173,917	-
Total revenues	254,390,838	8,240,908	7,510,714	2,626,069
Expenditures				
Current:				
General government	58,475,574	-	-	-
Public safety	132,503,495	-	-	-
Public works	23,769,873	17,923,918	-	-
Health and welfare	12,615,435	-	-	-
Culture and recreation	1,350,052	-	-	-
Housing and development	3,016,061	-	-	-
Economic opportunity	-	-	-	-
Capital outlay	-	-	9,240,108	11,918,608
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance cost	-	-	-	-
Total expenditures	231,730,490	17,923,918	9,240,108	11,918,608
Excess (deficiency) of revenues over (under) expenditures	22,660,348	(9,683,010)	(1,729,394)	(9,292,539)
Other financing sources (uses)				
Issuance of bonds	-	-	-	-
Premium on bonds issued	-	-	-	-
Transfers in	-	-	14,353,649	3,500,000
Transfers out	(24,986,691)	-	-	-
Total other financing sources (uses)	(24,986,691)	-	14,353,649	3,500,000
Net change in fund balances	(2,326,343)	(9,683,010)	12,624,255	(5,792,539)
Fund balances,				
beginning of year	135,452,199	150,882,120	30,573,775	11,849,550
Fund balances (deficits), end of year	\$ 133,125,856	\$ 141,199,110	\$ 43,198,030	\$ 6,057,011

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

American Rescue Plan Fund	2022 Sales Tax Projects Fund	2021 Sales Tax Proceeds Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 49,141,964	\$ 121,078,293
-	-	-	11,337,612	111,161,179
-	-	-	976,635	45,084,469
-	-	-	-	3,637,759
22,038,165	-	48,269,486	13,414,572	92,615,063
-	-	-	4,777,640	25,083,975
-	-	-	1,783,264	6,389,780
-	-	-	-	135,261
-	-	-	-	58,480
-	1,008,159	1,174,957	3,835,866	22,359,682
-	-	-	2,333,433	5,256,341
<u>22,038,165</u>	<u>1,008,159</u>	<u>49,444,443</u>	<u>87,600,986</u>	<u>432,860,282</u>
3,775,169	-	-	281,673	62,532,416
5,524,725	-	-	6,344,478	144,372,698
-	-	-	20,400,771	62,094,562
10,048,619	-	-	6,915,831	29,579,885
-	-	-	5,766,356	7,116,408
-	-	-	8,457,901	11,473,962
4,193,182	-	-	4,953,757	9,146,939
-	12,566,701	-	21,184,740	54,910,157
-	-	16,630,000	10,235,406	26,865,406
-	-	5,643,000	5,662,640	11,305,640
-	-	-	1,074,542	1,074,542
<u>23,541,695</u>	<u>12,566,701</u>	<u>22,273,000</u>	<u>91,278,095</u>	<u>420,472,615</u>
(1,503,530)	(11,558,542)	27,171,443	(3,677,109)	12,387,667
-	-	-	50,000,000	50,000,000
-	-	-	380,419	380,419
-	-	-	11,388,267	29,241,916
-	-	-	(6,491,475)	(31,478,166)
-	-	-	55,277,211	48,144,169
(1,503,530)	(11,558,542)	27,171,443	51,600,102	60,531,836
(186,939)	26,426,526	9,991,932	82,440,878	447,430,041
<u>\$ (1,690,469)</u>	<u>\$ 14,867,984</u>	<u>\$ 37,163,375</u>	<u>\$ 134,040,980</u>	<u>\$ 507,961,877</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, 2024

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

Net change in fund balances - total governmental funds	\$	60,531,836
<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		55,344,848
Depreciation expense		(23,271,006)
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.</p>		
		(228,954)
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
		6,006,023
<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		26,865,406
Issuance of debt		(50,000,000)
Premiums		(380,419)
Amortization of unamortized discounts		(17,851)
Amortization of unamortized premiums		4,911,126
<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		(13,715,399)
Other post-employment benefits		3,437,550
<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		578,832
Compensated absences		(477,505)
Claims payable		1,300,000
<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>		
		(249,787)
Change in net position of governmental activities	\$	70,634,700

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property taxes	\$ 65,311,900	\$ 71,069,584	\$ 71,936,329	\$ 866,745
Sales taxes	90,860,000	99,808,000	99,823,567	15,567
Other taxes	33,392,000	44,154,632	44,107,834	(46,798)
Licenses and permits	3,140,000	3,739,474	3,637,759	(101,715)
Intergovernmental	927,859	927,859	1,118,089	190,230
Charges for services	15,856,307	19,535,860	20,306,335	770,475
Interest revenue	400,000	5,933,000	5,933,659	659
Fines and forfeitures	2,600,000	4,600,000	4,606,516	6,516
Sales and rentals	-	-	135,261	135,261
Private contributions	-	24,899	36,498	11,599
Other revenues	1,235,300	2,745,278	2,748,991	3,713
Total revenues	<u>213,723,366</u>	<u>252,538,586</u>	<u>254,390,838</u>	<u>1,852,252</u>
Expenditures				
Current:				
General government	59,356,989	62,252,205	59,397,335	2,854,870
Public safety	125,319,941	136,353,233	133,733,612	2,619,621
Public works	17,760,841	27,682,280	25,143,180	2,539,100
Culture and recreation	11,958,045	13,144,438	12,273,697	870,741
Health and welfare	1,344,000	1,346,688	1,350,052	(3,364)
Urban Development and Housing	3,088,330	3,438,894	3,131,061	307,833
Total expenditures	<u>218,828,146</u>	<u>244,217,738</u>	<u>235,028,937</u>	<u>9,188,801</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,104,780)</u>	<u>8,320,848</u>	<u>19,361,901</u>	<u>11,041,053</u>
Other financing sources (uses)				
Transfers in	1,200,000	1,200,000	-	(1,200,000)
Transfers out	(12,229,670)	(24,841,500)	(24,932,131)	(90,631)
Total other financing uses, net	<u>(11,029,670)</u>	<u>(23,641,500)</u>	<u>(24,932,131)</u>	<u>(1,290,631)</u>
Net change in fund balances	(16,134,450)	(15,320,652)	(5,570,230)	9,750,422
Fund balance, budgetary basis, beginning of year	<u>22,091,263</u>	<u>49,339,012</u>	<u>135,452,199</u>	<u>86,113,187</u>
Fund balance, budgetary basis, end of year	<u>\$ 5,956,813</u>	<u>\$ 34,018,360</u>	<u>129,881,969</u>	<u>\$ 95,863,609</u>
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			<u>3,243,887</u>	
Fund balance, GAAP basis, end of year			<u>\$ 133,125,856</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, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 22,038,165	\$ 22,038,165	\$ 22,038,165	\$ -
Total revenues	<u>22,038,165</u>	<u>22,038,165</u>	<u>22,038,165</u>	<u>-</u>
Expenditures				
Current:				
General government	6,654,868	6,654,868	6,654,868	-
Public safety	3,282,608	3,282,608	3,282,608	-
Health and welfare	7,907,507	7,907,507	2,454,855	5,452,652
Economic opportunity	4,193,182	4,193,182	4,193,182	-
Total expenditures	<u>22,038,165</u>	<u>22,038,165</u>	<u>16,585,513</u>	<u>5,452,652</u>
Net change in fund balance	-	-	5,452,652	5,452,652
Fund balance (deficit), budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>(186,939)</u>	<u>(186,939)</u>
Fund balance, budgetary basis, end of year	<u>\$ -</u>	<u>\$ -</u>	5,265,713	<u>\$ 5,265,713</u>
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			<u>(6,956,182)</u>	
Fund balance (deficit), GAAP basis, end of year			<u>\$ (1,690,469)</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, 2024

	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	\$ 650	\$ 10,976	\$ 2,696,315	\$ 2,707,941	\$ 1,481,174
Investments	2,247,561	-	5,815,131	8,062,692	11,038,098
Receivables:					
Taxes	-	-	282,277	282,277	-
Accounts	1,199,343	-	7,635	1,206,978	-
Interest	22,863	-	1,882	24,745	16,251
Other	-	4,256	-	4,256	729,290
Due from other funds	-	174,193	-	174,193	-
Due from other governments	-	-	1,454,031	1,454,031	-
Prepaid expenses	-	6,127	2,040	8,167	72,576
Inventory	-	-	360,775	360,775	-
Total current assets	<u>3,470,417</u>	<u>195,552</u>	<u>10,620,086</u>	<u>14,286,055</u>	<u>13,337,389</u>
NON-CURRENT ASSETS					
Capital assets:					
Non-depreciable	1,265,193	-	547,473	1,812,666	-
Depreciable, net of accumulated depreciation	23,173,873	13,778,152	9,049,815	46,001,840	-
Total Non-current assets	<u>24,439,066</u>	<u>13,778,152</u>	<u>9,597,288</u>	<u>47,814,506</u>	<u>-</u>
Total assets	<u>27,909,483</u>	<u>13,973,704</u>	<u>20,217,374</u>	<u>62,100,561</u>	<u>13,337,389</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	3,746,511	696,671	3,086,901	7,530,083	-
Other post-employment benefits	1,543,747	310,192	1,338,153	3,192,092	-
Total deferred outflows of resources	<u>5,290,258</u>	<u>1,006,863</u>	<u>4,425,054</u>	<u>10,722,175</u>	<u>-</u>
LIABILITIES					
CURRENT LIABILITIES					
Payable from current assets:					
Accounts payable	484,107	316,430	1,113,168	1,913,705	210,785
Accrued expenses	114,856	202,191	91,998	409,045	-
Claims payable	-	-	-	-	2,481,416
Due to other funds	390,586	544,657	-	935,243	-
Landfill post-closure care costs - current portion	3,006,312	-	-	3,006,312	-
Compensated absences - current portion	193,173	45,704	178,214	417,091	-
Total current liabilities	<u>4,189,034</u>	<u>1,108,982</u>	<u>1,383,380</u>	<u>6,681,396</u>	<u>2,692,201</u>
NON-CURRENT LIABILITIES					
Net OPEB liability	1,684,393	338,452	1,460,069	3,482,914	-
Net pension liability	3,989,402	741,837	3,287,029	8,018,268	-
Landfill post-closure care costs - long-term portion	14,241,629	-	-	14,241,629	-
Compensated absences - long-term portion	49,658	8,338	10,985	68,981	-
Total non-current liabilities	<u>19,965,082</u>	<u>1,088,627</u>	<u>4,758,083</u>	<u>25,811,792</u>	<u>-</u>
Total liabilities	<u>24,154,116</u>	<u>2,197,609</u>	<u>6,141,463</u>	<u>32,493,188</u>	<u>2,692,201</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	3,591,603	667,865	2,959,266	7,218,734	-
Other post-employment benefits	1,867,664	375,278	1,618,934	3,861,876	-
Total deferred inflows of resources	<u>5,459,267</u>	<u>1,043,143</u>	<u>4,578,200</u>	<u>11,080,610</u>	<u>-</u>
NET POSITION					
Investment in capital assets	24,439,066	13,778,152	9,597,288	47,814,506	-
Restricted for operations	690,766	-	40,649	731,415	-
Unrestricted	(21,543,474)	(2,038,337)	4,284,828	(19,296,983)	10,645,188
Total net position	<u>\$ 3,586,358</u>	<u>\$ 11,739,815</u>	<u>\$ 13,922,765</u>	<u>\$ 29,248,938</u>	<u>\$ 10,645,188</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, 2024**

	Business-type Activities Enterprise Funds				Governmental Activities
	Major Funds				Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Total	
OPERATING REVENUES					
Operations	\$ 14,024,050	\$ 4,088,007	\$ 778,146	\$ 18,890,203	\$ -
Charges for services	-	-	-	-	30,762,439
Concessions	-	459,271	-	459,271	-
Miscellaneous	-	-	-	-	11,825
Total operating revenues	<u>14,024,050</u>	<u>4,547,278</u>	<u>778,146</u>	<u>19,349,474</u>	<u>30,774,264</u>
OPERATING EXPENSES					
Cost of sales and service	17,970,073	7,575,676	9,216,577	34,762,326	5,073,190
Claims and damages	-	-	-	-	25,116,060
Administration	-	-	-	-	1,250,653
Depreciation expense	3,752,141	1,132,286	1,776,174	6,660,601	-
Total operating expenses	<u>21,722,214</u>	<u>8,707,962</u>	<u>10,992,751</u>	<u>41,422,927</u>	<u>31,439,903</u>
Operating loss	<u>(7,698,164)</u>	<u>(4,160,684)</u>	<u>(10,214,605)</u>	<u>(22,073,453)</u>	<u>(665,639)</u>
NON-OPERATING REVENUES (EXPENSES)					
Taxes	-	-	7,132,831	7,132,831	-
Operating subsidy from other governmental units	-	-	901,188	901,188	-
Gain on investments	147,989	-	310,741	458,730	415,852
Gain (loss) on disposal of capital assets	6,000	-	-	6,000	-
Total non-operating revenues, net	<u>153,989</u>	<u>-</u>	<u>8,344,760</u>	<u>8,498,749</u>	<u>415,852</u>
Loss before capital contributions and transfers	<u>(7,544,175)</u>	<u>(4,160,684)</u>	<u>(1,869,845)</u>	<u>(13,574,704)</u>	<u>(249,787)</u>
CAPITAL CONTRIBUTIONS	<u>9,905,290</u>	<u>-</u>	<u>1,410,705</u>	<u>11,315,995</u>	<u>-</u>
TRANSFERS					
Transfers in	2,550,200	1,835,502	-	4,385,702	-
Transfers out	(2,149,452)	-	-	(2,149,452)	-
Total transfers	<u>400,748</u>	<u>1,835,502</u>	<u>-</u>	<u>2,236,250</u>	<u>-</u>
Change in net position	2,761,863	(2,325,182)	(459,140)	(22,459)	(249,787)
NET POSITION, beginning 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>
NET POSITION, end of year	<u>\$ 3,586,358</u>	<u>\$ 11,739,815</u>	<u>\$ 13,922,765</u>	<u>\$ 29,248,938</u>	<u>\$ 10,645,188</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, 2024

	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	\$ 14,044,743	\$ 4,541,313	\$ 775,082	\$ 19,361,138	\$ 30,059,197
Payments to suppliers	(10,939,163)	(5,199,297)	(6,586,200)	(22,724,660)	(30,126,640)
Payments to employees	(4,793,873)	(1,594,946)	(2,837,195)	(9,226,014)	-
Net cash used in operating activities	(1,688,293)	(2,252,930)	(8,648,313)	(12,589,536)	(67,443)
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers in	2,550,200	1,835,502	-	4,385,702	-
Transfers out	(2,149,452)	-	-	(2,149,452)	-
Intergovernmental revenue	-	-	2,311,893	2,311,893	-
Taxes	-	-	7,379,996	7,379,996	-
Net cash provided by non-capital and related financing activities	400,748	1,835,502	9,691,889	11,928,139	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	(9,905,290)	(89,937)	(773,401)	(10,768,628)	-
Capital grants received	9,905,290	-	-	9,905,290	-
Proceeds from sale of capital assets	6,000	-	-	6,000	-
Net cash provided by (used in) capital and related financing activities	6,000	(89,937)	(773,401)	(857,338)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds (purchase) of investments	1,093,690	-	(247,493)	846,197	(507,895)
Interest received	156,353	-	310,489	466,842	415,852
Net cash provided by (used in) investing activities	1,250,043	-	62,996	1,313,039	(92,043)
Change in cash and cash equivalents	(31,502)	(507,365)	333,171	(205,696)	(159,486)
Cash and cash equivalents:					
Beginning of year	32,152	518,341	2,363,144	2,913,637	1,640,660
End of year	\$ 650	\$ 10,976	\$ 2,696,315	\$ 2,707,941	\$ 1,481,174

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2024

	Business-type Activities Enterprise Funds				Governmental Activities
	Major Funds				Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Total	
Reconciliation of operating loss to net cash used in operating activities:					
Operating loss	\$ (7,698,164)	\$ (4,160,684)	\$ (10,214,605)	\$ (22,073,453)	\$ (665,639)
Adjustments to reconcile operating loss to net cash used in used in operating activities:					
Depreciation	3,752,141	1,132,286	1,776,174	6,660,601	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	20,693	(1,226)	(3,064)	16,403	(725,801)
Increase in due from other funds	-	(4,739)	-	(4,739)	-
Increase in due from other governments	-	-	(857,656)	(857,656)	-
(Increase) decrease in prepaid expenses	-	(951)	(2,040)	(2,991)	10,734
Increase in inventory	-	-	(17,853)	(17,853)	-
(Increase) decrease in deferred outflows of resources-pension	(142,203)	49,477	(200,683)	(293,409)	-
Decrease in deferred outflows of resources-OPEB	48,719	9,789	42,232	100,740	-
Increase (decrease) in accounts payable	15,293	188,776	16,629	220,698	(321,732)
Increase (decrease) in accrued expenses	3,369	(12,709)	12,867	3,527	1,634,995
Increase in post-closure liabilities	1,173,445	-	-	1,173,445	-
Increase in due to other funds	390,586	544,657	-	935,243	-
Increase in deferred inflows of resources-pension	823,549	97,436	714,438	1,635,423	-
Increase in net OPEB liability	214,997	43,199	186,364	444,560	-
Decrease in net pension liability	(250,870)	(135,965)	(108,449)	(495,284)	-
Decrease in EPD mandated liability	(32,286)	-	-	(32,286)	-
Increase (decrease) in compensated absences	(7,562)	(2,276)	7,333	(2,505)	-
Net cash used in operating activities	<u>\$ (1,688,293)</u>	<u>\$ (2,252,930)</u>	<u>\$ (8,648,313)</u>	<u>\$ (12,589,536)</u>	<u>\$ (67,443)</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, 2024**

	<u>Custodial Funds</u>	<u>Pension and OPEB Trust Funds</u>
ASSETS		
Cash	\$ 9,304,729	\$ 2,659,160
Receivables:		
Interest	-	1,026,088
Taxes receivable	7,660,850	-
Other	364,295	152,232
Total receivables	<u>8,025,145</u>	<u>1,178,320</u>
Investments, at fair value:		
U.S. government obligations	-	54,286,532
Mortgages	-	69,349
Corporate bonds	-	38,112,187
Common stock	-	443,892,481
Preferred stock	-	15,748,863
Fixed income securities	-	74,974,203
Short-term securities	-	9,620,336
Total investments	<u>-</u>	<u>636,703,951</u>
Total assets	<u>17,329,874</u>	<u>640,541,431</u>
LIABILITIES		
Accounts payable	-	94,972
Due to other governments and agencies	2,357,471	-
Uncollected taxes	7,660,850	-
Total liabilities	<u>10,018,321</u>	<u>94,972</u>
NET POSITION		
Restricted for pension benefits	-	638,868,890
Restricted for other post-employment benefits	-	1,577,569
Restricted for individuals, organizations, and other governments	7,311,553	-
	<u>\$ 7,311,553</u>	<u>\$ 640,446,459</u>

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, 2024

	Custodial Funds	Pension and OPEB Trust Funds
ADDITIONS		
Contributions:		
Employer	\$ -	\$ 19,854,736
Plan member	-	11,456,428
Total contributions	-	31,311,164
Investment earnings:		
Interest and dividends	-	15,906,270
Net decrease in fair value of investments	-	(1,616,998)
Less investment expenses	-	59,910,498
Net investment earnings	-	74,199,770
Other:		
Taxes collected	276,074,940	-
Fines and fees	11,058,135	-
Criminal and civil bonds	810,122	-
Other custodial receipts	1,534,625	-
Total other	289,477,822	-
Total additions	289,477,822	105,510,934
DEDUCTIONS		
Benefits	-	38,489,914
DROP distributions	-	537,003
Refunds	-	3,054,621
Interest on DROP distributions	-	58,208
Administrative expenses	-	127,421
Contractual services	-	9,330
Taxes disbursed	272,450,535	-
Other custodial disbursements	13,680,623	-
Total deductions	286,131,158	42,276,497
Change in net position	3,346,664	63,234,437
NET POSITION, BEGINNING OF YEAR	3,964,889	577,212,022
NET POSITION, END OF YEAR	\$ 7,311,553	\$ 640,446,459

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, 2024

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 Consolidated Government 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.

Blended Component Unit

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.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 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.

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

The **2022 Sales Tax Projects Fund** is a Capital Projects Fund used to account for projects supported by the 2022 Sales Tax Proceeds Account including road projects and acquisition, construction and equipping of various capital projects.

The **2021 Sales Tax Proceeds Fund** is a Debt Service Fund used to account for the accumulation and disbursement of funds for the interest and principal redemption requirements of the general obligation bond issues.

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.

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 ***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.

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.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Cash, Cash Equivalents and Investments (Continued)

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 Statement 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)

Policy Statement – Other Governmental Funds (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, Community Care 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 147 through 151.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS

Total deposits and investments as of June 30, 2024 are summarized as follows:

Amounts as presented on the entity-wide Statement of Net Position:	
Cash and cash equivalents	\$ 61,058,421
Investments	497,493,903
Amounts as presented on the fiduciary Statement of Net Position:	
Cash and cash equivalents - Custodial Funds	9,304,729
Cash and cash equivalents - Pension Trust Funds	2,659,160
Investments - Pension Trust Funds	636,703,951
Total	\$ 1,207,220,164
Cash deposited with financial institutions	\$ 73,022,310
Investments held at financial institutions	705,962,271
Investments held by the State of Georgia	428,235,583
	\$ 1,207,220,164

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	\$ 959,481
Bull Creek Golf Authority	659,269
Oxbow Creek Golf Authority	1,700
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	3,342,212
	\$ 8,808,094

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

As of June 30, 2024, the Consolidated Government held the following investments (in thousands):

Investment Type	Fair Value	Investment Maturities (in Years)							Rating	
		Less than 1	1 - 5	6 - 10	11 - 15	16 - 20	21 - 25	26 +		
Entity-wide:										
Georgia Fund 1	\$ 428,141	\$ 428,141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	AAAf
Certificates of deposit	3,233	492	2,660	81	-	-	-	-	-	N/A
Government bonds	167	-	167	-	-	-	-	-	-	AAA
Mortgage backed securities	65,935	46	5,918	6,766	6,300	7,552	8,663	31,690	-	AA+
	<u>497,476</u>	<u>428,679</u>	<u>8,745</u>	<u>6,847</u>	<u>6,300</u>	<u>7,552</u>	<u>8,663</u>	<u>31,690</u>		
Pension Trust Funds:										
Common stock	443,892	-	-	-	-	-	-	-	-	N/A
Preferred stock	15,749	1,533	14,216	-	-	-	-	-	-	N/A
Fixed income securities	74,974	-	-	-	-	-	-	-	-	N/A
Corporate bonds	5,609	-	2,948	2,658	-	-	-	-	-	A
Corporate bonds	11,685	-	9,097	2,588	-	-	-	-	-	A-
Corporate bonds	2,210	-	2,210	-	-	-	-	-	-	A+
Corporate bonds	1,413	-	1,088	325	-	-	-	-	-	AA
Corporate bonds	2,628	-	1,962	666	-	-	-	-	-	AA-
Corporate bonds	783	783	-	-	-	-	-	-	-	AA+
Corporate bonds	361	-	361	-	-	-	-	-	-	AAA
Corporate bonds	5,029	394	3,982	653	-	-	-	-	-	BBB
Corporate bonds	8,397	-	6,878	1,519	-	-	-	-	-	BBB+
Government bonds	54,286	4,738	23,953	21,968	-	-	-	-	3,627	Aaa
Mortgage backed securities	69	-	69	-	-	-	-	-	-	N/A
Cash funds	9,620	9,620	-	-	-	-	-	-	-	N/A
	<u>636,705</u>	<u>17,068</u>	<u>66,764</u>	<u>30,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,627</u>		
Total fair value	<u>\$ 1,134,181</u>	<u>\$ 445,747</u>	<u>\$ 75,509</u>	<u>\$ 37,224</u>	<u>\$ 6,300</u>	<u>\$ 7,552</u>	<u>\$ 8,663</u>	<u>\$ 35,317</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, 2024:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Equity stocks	\$ 459,329,344	\$ -	\$ -	\$ 459,329,344
Fixed income securities	74,974,203	-	-	74,974,203
Governmental bonds	53,558,255	-	-	53,558,255
Corporate bonds	37,801,534	-	-	37,801,534
Mortgage backed securities	-	67,445,802	-	67,445,802
 Total investments measured at fair value	 <u>\$ 625,663,336</u>	 <u>\$ 67,445,802</u>	 <u>\$ -</u>	 <u>\$ 693,109,138</u>
 Investments not subject to level disclosure:				
Georgia Fund 1				\$ 428,235,583
Certificates of deposit				6,721,928
Cash funds				<u>6,131,205</u>
 Total investments				 <u>\$ 1,134,197,854</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, 2024, 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, 2024, 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	\$ 443,892,481	N/A	N/A
Preferred securities	15,748,863	N/A	3
Fixed income securities	74,974,203	N/A	N/A
Corporate bonds	38,112,187	A - BBB+	5
Government bonds	54,286,532	N/A	7
Mortgage backed securities	69,349	N/A	4
Cash funds	9,620,336	N/A	N/A
	<u>\$ 636,703,951</u>		

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES

Receivables as of June 30, 2024, 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:

	General Fund	Special Projects Fund	TSPLOST Projects Fund	American Rescue Plan Fund	2021 Sales Tax Proceeds Fund	Nonmajor Governmental Funds
Receivables:						
Taxes	\$ 10,699,857	\$ -	\$ 7,487,017	\$ -	\$ 4,009,226	\$ 3,502,808
Accounts	14,264,327	-	-	-	-	2,316,555
Interest	1,214,122	65,298	-	-	-	59,003
Notes	-	-	-	-	-	1,120,095
Other	-	23,917	-	769,372	-	693,139
Due from other governments	371,697	15,169	-	-	-	2,682,567
Gross receivables	26,550,003	104,384	7,487,017	769,372	4,009,226	10,374,167
Less allowance for uncollectibles	(8,781,451)	-	-	-	-	(2,262,061)
Net total receivable	<u>\$ 17,768,552</u>	<u>\$ 104,384</u>	<u>\$ 7,487,017</u>	<u>\$ 769,372</u>	<u>\$ 4,009,226</u>	<u>\$ 8,112,106</u>
	Integrated Waste Management	Civic Center Fund	Transportation Fund	Internal Service Funds	Total	
Receivables:						
Taxes	\$ -	\$ -	\$ 287,023	\$ -	\$ 25,985,931	
Accounts	1,218,221	-	7,635	-	17,806,738	
Interest	22,863	-	1,882	16,251	1,379,419	
Notes	-	-	-	-	1,120,095	
Other	-	4,256	-	729,290	2,219,974	
Due from other governments	-	-	1,454,031	-	4,523,464	
Gross receivables	1,241,084	4,256	1,750,571	745,541	53,035,621	
Less allowance for uncollectibles	(18,878)	-	(4,746)	-	(11,067,136)	
Net total receivable	<u>\$ 1,222,206</u>	<u>\$ 4,256</u>	<u>\$ 1,745,825</u>	<u>\$ 745,541</u>	<u>\$ 41,968,485</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, Community Care 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 16, 2023, and became delinquent on October 17, 2023. Liens may attach to property for unpaid taxes on December 20, 2023.

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, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 169,652,147	\$ 114,034	\$ -	\$ -	\$ 169,766,181
Easements	4,577,977	-	-	-	4,577,977
Construction in progress	40,644,574	49,818,118	-	-	90,462,692
Total capital assets, not being depreciated	<u>214,874,698</u>	<u>49,932,152</u>	<u>-</u>	<u>-</u>	<u>264,806,850</u>
Capital assets, being depreciated:					
Plant, buildings and improvements	263,619,646	-	-	-	263,619,646
Machinery and equipment	105,434,132	5,412,696	(4,207,689)	-	106,639,139
Roads	424,255,672	-	-	-	424,255,672
Bridges	51,699,072	-	-	-	51,699,072
Stormwater drainage	64,869,821	-	-	-	64,869,821
Total capital assets, being depreciated	<u>909,878,343</u>	<u>5,412,696</u>	<u>(4,207,689)</u>	<u>-</u>	<u>911,083,350</u>
Less accumulated depreciation for:					
Plant, buildings and improvements	(128,730,808)	(8,154,894)	-	-	(136,885,702)
Machinery and equipment	(73,281,086)	(5,118,131)	3,978,735	-	(74,420,482)
Roads	(334,865,237)	(7,083,758)	-	-	(341,948,995)
Bridges	(22,938,023)	(1,292,477)	-	-	(24,230,500)
Stormwater drainage	(16,525,436)	(1,621,746)	-	-	(18,147,182)
Total accumulated depreciation	<u>(576,340,590)</u>	<u>(23,271,006)</u>	<u>3,978,735</u>	<u>-</u>	<u>(595,632,861)</u>
Total capital assets, being depreciated, net	<u>333,537,753</u>	<u>(17,858,310)</u>	<u>(228,954)</u>	<u>-</u>	<u>315,450,489</u>
Governmental activities capital assets, net	<u>\$ 548,412,451</u>	<u>\$ 32,073,842</u>	<u>\$ (228,954)</u>	<u>\$ -</u>	<u>\$ 580,257,339</u>

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, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 1,587,357	\$ -	\$ -	\$ -	\$ 1,587,357
Construction in progress	225,309	-	-	-	225,309
Total capital assets, not being depreciated	<u>1,812,666</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,812,666</u>
Capital assets, being depreciated:					
Plant, buildings, and improvements	46,958,889	-	-	-	46,958,889
Machinery and equipment	51,908,739	10,768,628	(911,677)	-	61,765,690
Total capital assets, being depreciated	<u>98,867,628</u>	<u>10,768,628</u>	<u>(911,677)</u>	<u>-</u>	<u>108,724,579</u>
Less accumulated depreciation for:					
Plant, buildings, and improvements	(28,382,033)	(1,205,951)	-	-	(29,587,984)
Machinery and equipment	(28,591,782)	(5,454,650)	911,677	-	(33,134,755)
Total accumulated depreciation	<u>(56,973,815)</u>	<u>(6,660,601)</u>	<u>911,677</u>	<u>-</u>	<u>(62,722,739)</u>
Total capital assets, being depreciated, net	<u>41,893,813</u>	<u>4,108,027</u>	<u>-</u>	<u>-</u>	<u>46,001,840</u>
Business-type activities capital assets, net	<u>\$ 43,706,479</u>	<u>\$ 4,108,027</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,814,506</u>

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

Governmental activities:	
General government	\$ 4,940,636
Public safety	4,625,169
Public works	11,908,585
Culture and recreation	1,721,138
Housing and development	72,426
Economic opportunity	3,052
Total depreciation expense - governmental activities	<u>\$ 23,271,006</u>
Business-type activities:	
Integrated waste management	\$ 3,752,141
Civic center	1,132,286
Transportation	1,776,174
Total depreciation expense - business-type activities	<u>\$ 6,660,601</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, 2024 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	7,072	-	-	1,133,744
Total capital assets, being depreciated	22,869,758	7,072	-	-	22,876,830
Less accumulated depreciation for:					
Plant, buildings and improvements	(15,901,917)	(280,214)	-	-	(16,182,131)
Machinery and equipment	(814,790)	(42,278)	-	-	(857,068)
Total accumulated depreciation	(16,716,707)	(322,492)	-	-	(17,039,199)
Total capital assets, being depreciated, net	6,153,051	(315,420)	-	-	5,837,631
Business-type activities capital assets, net	\$ 6,432,051	\$ (315,420)	\$ -	\$ -	\$ 6,116,631

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, 2024 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	4,403,955	-	-	-	4,403,955
Machinery and equipment	781,027	43,182	-	-	824,209
Total capital assets, being depreciated	5,184,982	43,182	-	-	5,228,164
Less accumulated depreciation for:					
Plant, buildings and improvements	(4,325,752)	(5,774)	-	-	(4,331,526)
Machinery and equipment	(390,230)	(74,293)	-	-	(464,523)
Total accumulated depreciation	(4,715,982)	(80,067)	-	-	(4,796,049)
Total capital assets, being depreciated, net	469,000	(36,885)	-	-	432,115
Business-type activities capital assets, net	\$ 1,511,440	\$ (36,885)	\$ -	\$ -	\$ 1,474,555
Oxbow Creek Golf Authority					
Capital assets, being depreciated:					
Plant, buildings and improvements	\$ 1,845,029	\$ -	\$ -	\$ -	\$ 1,845,029
Machinery and equipment	241,053	43,181	(14,897)	-	269,337
Total capital assets, being depreciated	2,086,082	43,181	(14,897)	-	2,114,366
Less accumulated depreciation for:					
Plant, buildings and improvements	(1,542,172)	(61,818)	-	-	(1,603,990)
Machinery and equipment	(131,801)	(24,535)	14,897	-	(141,439)
Total accumulated depreciation	(1,673,973)	(86,353)	14,897	-	(1,745,429)
Total capital assets, being depreciated, net	412,109	(43,172)	-	-	368,937
Business-type activities capital assets, net	\$ 412,109	\$ (43,172)	\$ -	\$ -	\$ 368,937

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, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Revenue bonds	\$ 149,385,435	\$ 50,000,000	\$ (6,443,986)	\$ 192,941,449	\$ 6,776,015
General obligations bonds	112,860,000	-	(16,630,000)	96,230,000	17,460,000
Deferred amounts:					
Unamortized discounts	(152,726)	-	17,851	(134,875)	-
Unamortized premiums	29,544,656	380,419	(4,911,126)	25,013,949	-
Total bonds payable	<u>291,637,365</u>	<u>50,380,419</u>	<u>(27,967,261)</u>	<u>314,050,523</u>	<u>24,236,015</u>
Notes from direct borrowings	12,209,287	-	(3,791,420)	8,417,867	4,475,797
Compensated absences	8,479,356	8,797,858	(8,320,353)	8,956,861	5,784,303
Claims and judgments	2,146,421	20,081,042	(19,746,047)	2,481,416	483,823
Net pension liability	174,038,011	38,991,535	(37,538,725)	175,490,821	-
Net other post-employment benefit liability	<u>30,785,228</u>	<u>7,643,574</u>	<u>(3,139,188)</u>	<u>35,289,614</u>	<u>-</u>
Governmental activities long-term liabilities	<u>\$ 519,295,668</u>	<u>\$ 125,894,428</u>	<u>\$ (100,502,994)</u>	<u>\$ 544,687,102</u>	<u>\$ 34,979,938</u>
Business-type activities:					
Compensated absences	\$ 488,577	\$ 486,072	\$ (488,577)	\$ 486,072	\$ 417,091
EPD mandated liability	32,286	-	(32,286)	-	-
Net pension liability	8,513,552	7,393,537	(7,888,821)	8,018,268	-
Net other post-employment benefit liability	3,038,354	754,384	(309,824)	3,482,914	-
Closure/post-closure liability	<u>16,074,496</u>	<u>1,173,445</u>	<u>-</u>	<u>17,247,941</u>	<u>3,006,312</u>
Business-type activities long-term liabilities	<u>\$ 28,147,265</u>	<u>\$ 9,807,438</u>	<u>\$ (8,719,508)</u>	<u>\$ 29,235,195</u>	<u>\$ 3,423,403</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, 2024 are as follows:

	Interest Rate	Balance at June 30, 2024
Columbus Building Authority, Series 2012A	2.00% to 4.00%	\$ 13,856,449
Columbus Building Authority, Series 2012B	2.00% to 3.50%	5,005,000
Columbus Building Authority, Series 2019	2.75% to 5.00%	62,795,000
Columbus Building Authority, Series 2019A	2.07%	4,150,000
Columbus Building Authority, Series 2022A	5.00%	41,940,000
Columbus Building Authority, Series 2022B	3.00%	3,060,000
Columbus Building Authority, Series 2022C	5.00%	12,135,000
Columbus, Georgia, General Obligation Sales Tax Series 2022	5.00%	96,230,000
Columbus Building Authority, Series 2024	4.65% to 6.00%	50,000,000
		289,171,449
Less: Unamortized discounts		(134,875)
Add: Unamortized premiums		25,013,949
		\$ 314,050,523

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.

In March of 2024, the Columbus Building Authority issued a Series 2024 lease revenue bond in the amount of \$50,000,000. Interest on the Series 2024 bond is variable from 2.75% to 5.00%. Interest is payable semi-annually on July 30 and December 30 of each year with principal payable annually beginning June 30, 2025, ranging from \$196,000 to \$2,523,272 through June 30, 2044. 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, 2024 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 6,776,015	\$ 6,939,940	\$ 13,715,955
2026	8,628,044	7,351,896	15,979,940
2027	9,049,350	6,970,248	16,019,598
2028	9,437,826	6,572,248	16,010,074
2029	9,874,131	6,135,988	16,010,119
2030 – 2034	51,781,083	24,168,528	75,949,611
2035 – 2039	56,900,000	13,744,405	70,644,405
2040 – 2044	37,065,000	4,645,848	41,710,848
2045 – 2047	3,430,000	1,090,050	4,520,050
	<u>\$ 192,941,449</u>	<u>\$ 77,619,151</u>	<u>\$ 270,560,600</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, 2024 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	11,200,000	2,413,500	13,613,500
2030 – 2032	37,070,000	3,767,250	40,837,250
	<u>\$ 96,230,000</u>	<u>\$ 21,332,250</u>	<u>\$ 117,562,250</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, 2024 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 4,475,797	\$ 127,249	\$ 4,603,046
2026	1,780,159	73,730	1,853,889
2027	771,698	34,408	806,106
2028	109,390	11,622	121,012
2029	111,621	9,391	121,012
2030 – 2032	1,169,202	14,323	1,183,525
	<u>\$ 8,417,867</u>	<u>\$ 270,723</u>	<u>\$ 8,688,590</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 \$17,247,941 as of June 30, 2024, which is based on 100% usage (filled) of the Schatulga Road Landfill and 57.46% usage (filled) of the Pine Grove Landfill. This liability is recorded in the Integrated Waste Management Enterprise Fund. It is estimated that an additional \$13,546,446 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, \$30,794,387, 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, 2024. 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 \$24,006 during the year ended June 30, 2024.

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, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Trade and Convention Center					
Revenue bonds	\$ 2,569,565	\$ -	\$ (221,014)	\$ 2,348,551	\$ 228,985
Deferred amounts:					
Unamortized discounts	(7,002)	-	1,366	(5,636)	-
Unamortized premiums	69,629	-	(12,294)	57,335	-
Total bonds payable	2,632,192	-	(231,942)	2,400,250	228,985
Compensated absences	64,002	74,359	(64,002)	74,359	60,101
Net pension liability	1,119,124	971,063	(1,021,299)	1,068,888	-
Net other post-employment benefit liability	312,418	77,569	(31,857)	358,130	-
Business-type activities long-term liabilities	<u>\$ 4,127,736</u>	<u>\$ 1,122,991</u>	<u>\$ (1,349,100)</u>	<u>\$ 3,901,627</u>	<u>\$ 289,086</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, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bull Creek Golf Authority					
Notes from direct borrowings	\$ 86,674	\$ -	\$ (32,927)	\$ 53,747	\$ 27,360
Compensated absences	61,445	62,474	(61,445)	62,474	34,151
Net pension liability	582,708	504,760	(576,041)	511,427	-
Net other post-employment benefit liability	140,760	34,949	(14,354)	161,355	-
Business-type activities long-term liabilities	<u>\$ 871,587</u>	<u>\$ 602,183</u>	<u>\$ (684,767)</u>	<u>\$ 789,003</u>	<u>\$ 61,511</u>
Oxbow Creek Golf Authority					
Notes from direct borrowings	\$ 46,493	\$ -	\$ (4,292)	\$ 42,201	\$ 11,445
Compensated absences	13,241	13,749	(13,241)	13,749	12,286
Net pension liability	243,461	211,519	(260,263)	194,717	-
Net other post-employment benefit liability	54,931	13,639	(5,602)	62,968	-
Business-type activities long-term liabilities	<u>\$ 358,126</u>	<u>\$ 238,907</u>	<u>\$ (283,398)</u>	<u>\$ 313,635</u>	<u>\$ 23,731</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, 2024, this amount was \$777,441,806. At June 30, 2024, total debt applicable to that limit was \$73,042,797.

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2024 is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	2022 Sales Tax Projects Fund	\$ 23,161
General Fund	Nonmajor Governmental Funds	1,104,500
General Fund	Integrated Waste Management	390,586
General Fund	Civic Center Fund	544,657
Special Projects Fund	General Fund	3,000,000
2021 Sales Tax Proceeds Account	2022 Sales Tax Projects Fund	20,727,000
American Resuce Plan Fund	Nonmajor Governmental Funds	399,239
Civic Center Fund	Nonmajor Governmental Funds	174,193
		\$ 26,363,336

Receivable Entity	Payable Entity	Amount
General Fund	Oxbow Creek Golf Authority	87,097
		\$ 87,097

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, 2024 were as follows:

Transfer To	Transfer From			Total
	General Fund	Nonmajor Governmental Funds	Integrated Waste Management Fund	
Special Projects Fund	\$ 13,307,944	\$ 1,045,705	\$ -	\$ 14,353,649
TSPLOST Projects Fund	-	3,500,000	-	3,500,000
Nonmajor				
Governmental Funds	9,128,547	110,268	2,149,452	11,388,267
Integrated Waste Fund	2,550,200	-	-	2,550,200
Civic Center Fund	-	1,835,502	-	1,835,502
Total	\$ 24,986,691	\$ 6,491,475	\$ 2,149,452	\$ 33,627,618

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, 2023, pension plan membership consisted of the following:

Active participants	1,599
Retirees and beneficiaries receiving benefits	1,015
Retirees and beneficiaries entitled to but not receiving benefits	824
	<hr/>
	3,438
	<hr/> <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, 2023, the Consolidated Government's contributions to the General Plan were \$5,688,400, and the contribution rate was 7.3% of annual payroll.

Net Pension Liability of the Consolidated Government

The Consolidated Government's net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of July 1, 2022, with updated procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2023.

Actuarial assumptions. The total pension liability in the July 1, 2022 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, 2022 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, 2023 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.

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 of the General Government Pension Plan. The changes in the components of the net pension liability of the General Government Pension Plan for the year ended June 30, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2023	\$ 342,835,380	\$ 255,089,757	\$ 87,745,623
Changes for the year:			
Service cost	10,610,778	-	10,610,778
Interest	20,298,525	14,765,909	5,532,616
Difference between expected and actual experience	(4,456,167)	-	(4,456,167)
Contributions - employer	-	4,684,909	(4,684,909)
Contributions - employee	-	4,868,913	(4,868,913)
Net investment income	-	13,327,888	(13,327,888)
Benefit payments, including refunds of employee contributions	(15,858,762)	(15,858,762)	-
Administrative expense	-	(8,500)	8,500
Other	1,544,963	-	1,544,963
Net changes	12,139,337	21,780,357	(9,641,020)
Balances at June 30, 2024	\$ 354,974,717	\$ 276,870,114	\$ 78,104,603
Consolidated Government			\$ 47,512,677
Columbus Water Works			17,700,466
Hospital Authority of Columbus			10,164,700
Columbus Airport Commission			951,728
Columbus Trade and Convention Center			1,068,888
Bull Creek Golf Authority			511,427
Oxbow Creek Golf Authority			194,717
			\$ 78,104,603

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

78.0%

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 of the Consolidated Government. The changes in the components of the net pension liability of the Consolidated Government for the year ended June 30, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2023	\$ 208,625,712	\$ 155,229,843	\$ 53,395,869
Changes for the year:			
Service cost	6,392,070	-	6,392,070
Interest	12,228,095	8,946,236	3,281,859
Difference between expected and actual experience	(2,684,453)	-	(2,684,453)
Contributions - employer	-	2,838,450	(2,838,450)
Contributions - employee	-	2,949,933	(2,949,933)
Net investment income	-	8,074,980	(8,074,980)
Benefit payments, including refunds of employee contributions	(9,553,523)	(9,608,363)	54,840
Administrative expense	-	(5,150)	5,150
Other	930,705	-	930,705
Net changes	7,312,894	13,196,086	(5,883,192)
Balances at June 30, 2024	\$ 215,938,606	\$ 168,425,929	\$ 47,512,677

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

78.0%

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 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	\$ 75,878,031	\$ 47,512,677	\$ 24,167,797
Columbus Water Works	28,267,751	17,700,466	9,003,519
Hospital Authority of Columbus	16,233,087	10,164,700	5,170,376
Columbus Airport Commission	1,519,915	951,728	484,106
Columbus Trade and Convention Center	1,707,021	1,068,888	543,701
Bull Creek Golf Authority	816,752	511,427	260,142
Oxbow Creek Golf Authority	310,964	194,717	99,044
Total net pension liability	<u>\$ 124,733,521</u>	<u>\$ 78,104,603</u>	<u>\$ 39,728,685</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, 2024, 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, 2024, the Consolidated Government recognized pension expense of \$17,471,949. At June 30, 2024, 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	\$ 30,771,364	\$ 6,723,288	\$ 3,860,927	\$ 361,501
Changes in assumptions	6,727,900	1,469,990	844,159	79,038
Net difference between projected and actual earnings on pension plan investments	1,556,998	340,191	195,359	18,292
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	1,935,184	1,492,270	-	22,515
Contributions subsequent to the measurement date	<u>3,628,458</u>	<u>1,178,068</u>	<u>658,148</u>	<u>88,170</u>
Total	<u>\$ 44,619,904</u>	<u>\$ 11,203,807</u>	<u>\$ 5,558,593</u>	<u>\$ 569,516</u>
	<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	\$ 692,260	\$ 331,223	\$ 126,107	\$ 42,866,670
Changes in assumptions	151,357	72,419	27,572	9,372,435
Net difference between projected and actual earnings on pension plan investments	35,028	16,760	6,381	2,169,008
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	43,536	20,830	7,931	3,522,266
Contributions subsequent to the measurement date	<u>81,629</u>	<u>39,057</u>	<u>14,870</u>	<u>5,688,400</u>
Total	<u>\$ 1,003,810</u>	<u>\$ 480,289</u>	<u>\$ 182,861</u>	<u>\$ 63,618,779</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)

	Deferred Inflows of Resources			
	Consolidated Government	Columbus Water Works	Columbus Hospital Authority	Columbus Airport Commission
Differences between expected and actual experience	\$ 42,774,994	\$ 9,197,916	\$ 5,282,012	\$ 494,558
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	-	2,692,150	-
Total	\$ 42,774,994	\$ 9,197,916	\$ 7,974,162	\$ 494,558
	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Total
Differences between expected and actual experience	\$ 962,304	\$ 460,431	\$ 175,301	\$ 59,347,516
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	-	-	2,692,150
Total	\$ 962,304	\$ 460,431	\$ 175,301	\$ 62,039,666

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 \$3,628,458 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, 2025. 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>	
2025	\$ 2,553,494
2026	2,056,747
2027	4,268,612
2028	(5,302,779)
2029	<u>(5,359,622)</u>
Total	<u>\$ (1,783,548)</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, 2023, pension plan membership consisted of the following:

Active participants	1,056
Retirees and beneficiaries receiving benefits	741
Retirees and beneficiaries entitled to but not receiving benefits	571
	<u>2,368</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, 2023, the Consolidated Government's contributions to the Public Safety Plan were \$12,045,702, and the contribution rate was 18.3% 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, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2023.

Actuarial assumptions. The total pension liability in the July 1, 2022, 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, 2022, 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, 2023, 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, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/23	\$ 399,909,786	\$ 273,424,116	\$ 126,485,670
Changes for the year:			
Service cost	9,730,751	-	9,730,751
Interest	23,437,423	15,770,116	7,667,307
Difference between expected and actual experience	14,775,657	-	14,775,657
Contributions - employer	-	9,008,191	(9,008,191)
Contributions - employee	-	3,915,798	(3,915,798)
Net investment income	-	14,342,900	(14,342,900)
Benefit payments, including refunds of employee contributions	(21,658,969)	(21,658,969)	-
Administrative expense	-	(8,500)	8,500
Other	2,363,804	-	2,363,804
Net changes	<u>28,648,666</u>	<u>21,369,536</u>	<u>7,279,130</u>
Balances at 6/30/24	<u>\$ 428,558,452</u>	<u>\$ 294,793,652</u>	<u>\$ 133,764,800</u>
Consolidated Government of Columbus			\$ 132,788,315
Columbus Airport Commission			976,485
			<u>\$ 133,764,800</u>

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

68.8%

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, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/23	\$ 397,110,417	\$ 271,510,147	\$ 125,600,270
Changes for the year:			
Service cost	9,618,965	-	9,618,965
Interest	23,168,175	15,594,457	7,573,718
Difference between expected and actual experience	14,605,915	-	14,605,915
Contributions - employer	-	8,907,851	(8,907,851)
Contributions - employee	-	3,872,181	(3,872,181)
Net investment income	-	14,183,139	(14,183,139)
Benefit payments, including refunds of employee contributions	(21,410,152)	(21,417,716)	7,564
Administrative expense	-	(8,405)	8,405
Other	2,336,649	-	2,336,649
Net changes	<u>28,319,552</u>	<u>21,131,507</u>	<u>7,188,045</u>
Balances at 6/30/24	<u>\$ 425,429,969</u>	<u>\$ 292,641,654</u>	<u>\$ 132,788,315</u>

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

68.8%

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)

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	\$ 192,267,298	\$ 132,788,315	\$ 84,296,438
Columbus Airport Commission	1,413,875	976,485	619,890
Total net pension liability	<u>\$ 193,681,173</u>	<u>\$ 133,764,800</u>	<u>\$ 84,916,328</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)

Public Safety Pension Plan (Continued)

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

Sensitivity of the Net Pension Liability to changes in the discount rate (Continued). For the year ended June 30, 2024, the Consolidated Government recognized pension expense of \$18,745,044. At June 30, 2024, 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	\$ 30,282,463	\$ 119,554	\$ 30,402,017
Changes in assumptions	34,984,468	138,117	35,122,585
Net difference between projected and actual earnings on pension plan investments	2,751,079	10,861	2,761,940
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	664,920	-	664,920
Contributions subsequent to the measurement date	11,945,856	90,271	12,036,127
Total	\$ 80,628,786	\$ 358,803	\$ 80,987,589

	Deferred Inflows of Resources		
	Consolidated Government	Columbus Airport Commission	Total
Differences between expected and actual experience	\$ 46,194,166	\$ 112,936	\$ 46,307,102
Changes in assumptions	1,992,218	4,871	1,997,089
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	356,974	356,974
Total	\$ 48,186,384	\$ 474,781	\$ 48,661,165

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)

Sensitivity of the Net Pension Liability to changes in the discount rate. The Consolidated Government's contributions subsequent to the measurement date of \$11,945,856 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, 2025. 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>	
2025	\$ 3,460,179
2026	1,939,496
2027	11,906,252
2028	(37,407)
2029	2,870,275
Thereafter	<u>357,750</u>
Total	<u>\$ 20,496,545</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, 2023, pension plan membership consisted of the following:

Active participants	2,499
Retirees and beneficiaries receiving benefits	1,747
	<u>4,246</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, 2023, the Consolidated Government's contributions to the Death Benefit Plan were \$268,454, 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, 2023. The total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of July 1, 2022, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2023.

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, 2022 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, 2022 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, 2023 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, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/23	\$ 5,036,570	\$ 2,774,436	\$ 2,262,134
Changes for the year:			
Service cost	169,342	-	169,342
Interest	288,923	161,019	127,904
Difference between expected and actual experience	(104,093)	-	(104,093)
Contributions - employer	-	236,810	(236,810)
Net investment income	-	144,539	(144,539)
Benefit payments, including refunds of employee contributions	(290,932)	(290,932)	-
Net changes	63,240	251,436	(188,196)
Balances at 6/30/24	\$ 5,099,810	\$ 3,025,872	\$ 2,073,938
Consolidated Government			\$ 1,672,312
Columbus Water Works			243,497
Hospital Authority of Columbus			138,225
Columbus Airport Commission			19,904
			<u>\$ 2,073,938</u>

The Plan's fiduciary net position as a percentage of the total pension liability 59.3%

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, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/23	\$ 4,055,138	\$ 2,233,806	\$ 1,821,332
Changes for the year:			
Service cost	152,831	-	152,831
Interest	260,753	131,982	128,771
Difference between expected and actual experience	(93,944)	-	(93,944)
Contributions - employer	-	194,106	(194,106)
Net investment income	-	118,473	(118,473)
Benefit payments, including refunds of employee contributions	(262,566)	(238,467)	(24,099)
Net changes	<u>57,074</u>	<u>206,094</u>	<u>(149,020)</u>
Balances at 6/30/24	<u>\$ 4,112,212</u>	<u>\$ 2,439,900</u>	<u>\$ 1,672,312</u>

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

59.3%

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	\$ 2,244,145	\$ 1,672,312	\$ 1,212,339
Columbus Water Works	326,759	243,497	176,523
Hospital Authority of Columbus	185,490	138,225	100,206
Columbus Airport Commission	26,710	19,904	14,429
Total net pension liability	<u>\$ 2,783,104</u>	<u>\$ 2,073,938</u>	<u>\$ 1,503,497</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)

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, 2024, the Consolidated Government recognized pension expense of \$161,208. At June 30, 2024, 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 Water Works	Columbus Hospital Authority	Columbus Airport Commission	Total
Differences between expected and actual experience	\$ 568,155	\$ 58,336	\$ 33,115	\$ 4,768	\$ 664,374
Changes in assumptions	170,103	17,466	9,915	1,428	198,912
Net difference between projected and actual earnings on pension plan investments	31,578	3,242	1,841	265	36,926
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	43,279	53,805	-	2,867	99,951
Contributions subsequent to the measurement date	221,940	28,024	15,465	3,026	268,455
Total	\$ 1,035,055	\$ 160,873	\$ 60,336	\$ 12,354	\$ 1,268,618

	Deferred Inflows of Resources				
	Consolidated Government	Columbus Water Works	Columbus Hospital Authority	Columbus Airport Commission	Total
Differences between expected and actual experience	\$ 651,544	\$ 77,360	\$ 43,914	\$ 6,324	\$ 779,142
Changes in assumptions	812,802	96,506	54,783	7,888	971,979
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	-	87,191	-	87,191
Total	\$ 1,464,346	\$ 173,866	\$ 185,888	\$ 14,212	\$ 1,838,312

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 \$221,940 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, 2025. 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>		
2025	\$	(86,094)
2026		(91,815)
2027		(91,808)
2028		(97,425)
2029		(97,425)
Thereafter		<u>(186,663)</u>
Total	\$	<u><u>(651,230)</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, 2023, pension plan membership consisted of the following:

Active participants	2,407
Retirees and beneficiaries receiving benefits	47
	<hr/>
	2,454
	<hr/>

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, 2023, 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, 2023. The total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of July 1, 2022, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2023.

Actuarial assumptions. The total pension liability in the July 1, 2022 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, 2022 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, 2023 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, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/23	\$ 3,149,991	\$ 956,328	\$ 2,193,663
Changes for the year:			
Service cost	216,468	-	216,468
Interest	190,300	56,710	133,590
Difference between expected and actual experience	(271,977)	-	(271,977)
Contributions—employee	-	298,472	(298,472)
Net investment income	-	48,614	(48,614)
Benefit payments, including refunds of employee contributions	(275,309)	(275,309)	-
Other	14,471	-	14,471
Net changes	<u>(126,047)</u>	<u>128,487</u>	<u>(254,534)</u>
Balances at 6/30/24	<u>\$ 3,023,944</u>	<u>\$ 1,084,815</u>	<u>\$ 1,939,129</u>
Consolidated Government			\$ 1,535,785
Columbus Water Works			243,944
Hospital Authority of Columbus			140,007
Columbus Airport Commission			19,393
			<u>\$ 1,939,129</u>

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

35.9%

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, 2024 were as follows:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at 6/30/23	<u>\$ 2,490,070</u>	<u>\$ 755,978</u>	<u>\$ 1,734,092</u>
Changes for the year:			
Service cost	163,345	-	163,345
Interest	143,599	45,546	98,053
Difference between expected and actual experience	(205,232)	-	(205,232)
Contributions - employer	-	239,715	(239,715)
Net investment income	-	39,044	(39,044)
Benefit payments, including refunds of employee contributions	(207,746)	(221,112)	13,366
Other	10,920	-	10,920
Net changes	<u>(95,114)</u>	<u>103,193</u>	<u>(198,307)</u>
Balances at 6/30/24	<u>\$ 2,394,956</u>	<u>\$ 859,171</u>	<u>\$ 1,535,785</u>

The Plan's fiduciary net position as a percentage of the total pension liability 35.9%

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	\$ 1,705,423	\$ 1,535,785	\$ 1,382,970
Columbus Water Works	270,889	243,944	219,671
Hospital Authority of Columbus	155,472	140,007	126,076
Columbus Airport Commission	21,535	19,393	17,463
Total net pension liability	<u>\$ 2,153,319</u>	<u>\$ 1,939,129</u>	<u>\$ 1,746,180</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)

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, 2024, the Consolidated Government recognized pension expense of \$337,456. At June 30, 2024, 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>	<u>Total</u>
Differences between expected and actual experience	\$ 186,711	\$ 25,914	\$ 14,873	\$ 2,060	\$ 229,558
Changes in assumptions	390,497	54,197	31,106	4,309	480,109
Net difference between projected and actual earnings on pension plan investments	9,026	1,253	719	100	11,098
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	6,462	58,519	-	3,174	68,155
Contributions subsequent to the measurement date	231,532	31,594	17,644	3,353	284,123
Total	<u>\$ 824,228</u>	<u>\$ 171,477</u>	<u>\$ 64,342</u>	<u>\$ 12,996</u>	<u>\$ 1,073,043</u>
	<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>	<u>Total</u>
Differences between expected and actual experience	\$ 900,241	\$ 132,389	\$ 75,982	\$ 10,525	\$ 1,119,137
Changes in assumptions	184,561	27,141	15,557	2,158	229,417
Changes in proportion and differences between Consolidated Government contributions and proportionate share of contributions	-	-	67,339	-	67,339
Total	<u>\$ 1,084,802</u>	<u>\$ 159,530</u>	<u>\$ 158,878</u>	<u>\$ 12,683</u>	<u>\$ 1,415,893</u>

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 \$231,532 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, 2025. 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>		
2025	\$	(13,135)
2026		(16,092)
2027		(22,067)
2028		(19,727)
2029		(19,461)
Thereafter		<u>(401,624)</u>
Total	\$	<u><u>(492,106)</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	\$	14,609,929
Public Safety Pension Plan		15,674,449
Defined Benefit Plan		134,801
Major Disability Plan		282,178
	\$	<u><u>30,701,357</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, 2023, OPEB plan membership consisted of the following:

Active participants	2,103
Retirees and beneficiaries receiving benefits	1,070
	<u>3,173</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, 2023, the Consolidated Government contributed \$1,692,603.

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, 2023. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2022, with update procedures performed by the actuary to roll forward the total OPEB liability measured as of June 30, 2023.

Actuarial assumptions. The total OPEB liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount rate	4.13%
Healthcare cost trend rate	8.00% 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, 2023, 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 4.13%. 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 4.13% as determined by the S&P Municipal Bond 20-year High Grade Index as of June 30, 2023.

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, 2024 were as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at 6/30/23	\$ 35,869,260	\$ 1,537,569	\$ 34,331,691
Changes for the year:			
Service cost	1,441,397	-	1,441,397
Interest	1,466,620	-	1,466,620
Difference between expected and actual experience	3,711,355	-	3,711,355
Assumption changes	1,759,368	-	1,759,368
Contributions - employer	-	1,692,603	(1,692,603)
Contributions - employee	-	1,808,219	(1,808,219)
Benefit payments, including refunds of employee contributions	(3,455,447)	(3,455,447)	-
Other	-	(145,372)	145,372
Net changes	4,923,293	(99,997)	5,023,290
Balances at 6/30/24	\$ 40,792,553	\$ 1,437,572	\$ 39,354,981
Consolidated Government			\$ 38,772,528
Columbus Trade and Convention Center			358,130
Bull Creek Golf Authority			161,355
Oxbow Creek Golf Authority			62,968
			\$ 39,354,981

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

3.5%

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 4.13%, 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 (3.13%) or 1-percentage-point higher (5.13%) than the current rate:

<u>Proportionate share of the net OPEB liability</u>	<u>1% Decrease (3.13%)</u>	<u>Current Discount Rate (4.13%)</u>	<u>1% Increase (5.13%)</u>
Consolidated Government	\$ 44,083,580	\$ 38,772,528	\$ 34,313,338
Columbus Trade and Convention Center	407,187	358,130	316,942
Bull Creek Golf Authority	183,457	161,355	142,798
Oxbow Creek Golf Authority	71,593	62,968	55,726
Total net OPEB liability	<u>\$ 44,745,817</u>	<u>\$ 39,354,981</u>	<u>\$ 34,828,804</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	\$ 33,651,367	\$ 38,772,528	\$ 44,965,399
Columbus Trade and Convention Center	310,827	358,130	415,332
Bull Creek Golf Authority	140,043	161,355	187,127
Oxbow Creek Golf Authority	54,651	62,968	73,025
Total net OPEB liability	<u>\$ 34,156,888</u>	<u>\$ 39,354,981</u>	<u>\$ 45,640,883</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 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

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

For the year ended June 30, 2024, the Consolidated Government recognized OPEB expense of \$(2,265,499). At June 30, 2024, 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	\$ 7,927,896	\$ 73,228	\$ 32,993
Differences between expected and actual experience	35,063,299	323,869	145,919
Total	\$ 42,991,195	\$ 397,097	\$ 178,912
		Oxbow Creek Golf Authority	Total
Changes in assumptions	\$ 12,875	\$ 8,046,992	
Differences between expected and actual experience	56,944	35,590,031	
Total	\$ 69,819	\$ 43,637,023	
		Deferred Outflows of Resources	
	Consolidated Government	Columbus Trade and Convention Center	Bull Creek Golf Authority
Changes in assumptions	\$ 10,956,420	\$ 101,202	\$ 45,596
Differences between expected and actual experience	23,033,756	212,756	95,857
Contributions subsequent to the measurement date	1,544,850	14,269	6,429
Total	\$ 35,535,026	\$ 328,227	\$ 147,882
		Oxbow Creek Golf Authority	Total
Changes in assumptions	\$ 17,793	\$ 11,121,011	
Differences between expected and actual experience	37,408	23,379,777	
Contributions subsequent to the measurement date	2,509	1,568,057	
Total	\$ 57,710	\$ 36,068,845	

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 \$1,544,850 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, 2025. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ending June 30,</u>	
2025	\$ (3,510,672)
2026	(3,438,093)
2027	(1,696,188)
2028	590,723
2029	(635,152)
Thereafter	<u>(311,637)</u>
Total	<u>\$ (9,001,019)</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, 2024 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	\$ 1,278,054	\$ 1,362,123	\$ 13,613	\$ 5,370	\$ -	\$ 2,659,160
Receivables:						
Interest	493,161	525,602	5,253	2,072	-	1,026,088
Other	152,232	-	-	-	-	152,232
Total receivables	<u>645,393</u>	<u>525,602</u>	<u>5,253</u>	<u>2,072</u>	<u>-</u>	<u>1,178,320</u>
Investments, at fair value:						
U.S. Government obligations	26,091,358	27,807,638	277,914	109,622	-	54,286,532
Mortgages	33,331	35,523	355	140	-	69,349
Corporate bonds	18,317,595	19,522,520	195,112	76,960	-	38,112,187
Common stock	213,344,950	227,378,710	2,272,461	896,360	-	443,892,481
Preferred stock	7,569,266	8,067,170	80,625	31,802	-	15,748,863
Fixed income securities	36,034,328	38,404,655	383,823	151,397	-	74,974,203
Short-term investments	3,822,283	4,073,712	40,713	16,059	1,667,569	9,620,336
Total investments	<u>305,213,111</u>	<u>325,289,928</u>	<u>3,251,003</u>	<u>1,282,340</u>	<u>1,667,569</u>	<u>636,703,951</u>
Total assets	<u>307,136,558</u>	<u>327,177,653</u>	<u>3,269,869</u>	<u>1,289,782</u>	<u>1,667,569</u>	<u>640,541,431</u>
LIABILITIES						
Accounts payable	2,486	2,486	-	-	90,000	94,972
Total liabilities	<u>2,486</u>	<u>2,486</u>	<u>-</u>	<u>-</u>	<u>90,000</u>	<u>94,972</u>
NET POSITION						
Restricted for:						
Pension benefits	307,134,072	327,175,167	3,269,869	1,289,782	-	638,868,890
Other post-employment benefits	-	-	-	-	1,577,569	1,577,569
Total net position	<u>\$ 307,134,072</u>	<u>\$ 327,175,167</u>	<u>\$ 3,269,869</u>	<u>\$ 1,289,782</u>	<u>\$ 1,577,569</u>	<u>\$ 640,446,459</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, 2024 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	\$ 5,688,400	\$ 12,045,702	\$ 268,454	\$ 284,123	\$ 1,568,057	\$ 19,854,736
Plan member	5,461,490	4,262,560	-	-	1,732,378	11,456,428
Total contributions	<u>11,149,890</u>	<u>16,308,262</u>	<u>268,454</u>	<u>284,123</u>	<u>3,300,435</u>	<u>31,311,164</u>
Investment earnings:						
Interest and dividends	7,648,778	8,143,931	83,592	29,969	-	15,906,270
Net decrease in fair value of investments	(777,559)	(827,896)	(8,497)	(3,046)	-	(1,616,998)
Less investment expenses	28,808,896	30,673,877	314,848	112,877	-	59,910,498
Net investment earnings	<u>35,680,115</u>	<u>37,989,912</u>	<u>389,943</u>	<u>139,800</u>	<u>-</u>	<u>74,199,770</u>
Total additions	<u>46,830,005</u>	<u>54,298,174</u>	<u>658,397</u>	<u>423,923</u>	<u>3,300,435</u>	<u>105,510,934</u>
DEDUCTIONS						
Benefits	14,638,765	20,184,779	414,400	218,956	3,033,014	38,489,914
DROP distributions	131,976	405,027	-	-	-	537,003
Refunds	1,777,858	1,276,763	-	-	-	3,054,621
Interest on DROP distributions	12,783	45,425	-	-	-	58,208
Administrative expenses	-	-	-	-	127,421	127,421
Contractual services	4,665	4,665	-	-	-	9,330
Total deductions	<u>16,566,047</u>	<u>21,916,659</u>	<u>414,400</u>	<u>218,956</u>	<u>3,160,435</u>	<u>42,276,497</u>
Change in net position	30,263,958	32,381,515	243,997	204,967	140,000	63,234,437
NET POSITION, BEGINNING 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>
NET POSITION, END OF YEAR	<u>\$ 307,134,072</u>	<u>\$ 327,175,167</u>	<u>\$ 3,269,869</u>	<u>\$ 1,289,782</u>	<u>\$ 1,577,569</u>	<u>\$ 640,446,459</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 \$1,767,073 reported in the fund at June 30, 2024, 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 2024 and 2023 were:

	June 30, 2024	June 30, 2023
Unpaid claims, beginning of fiscal year	\$ 620,000	\$ 1,240,000
Incurred claims and changes in estimates	21,980,193	16,923,612
Claim payments	<u>(20,863,120)</u>	<u>(17,543,612)</u>
Unpaid claims, end of fiscal year	<u>\$ 1,737,073</u>	<u>\$ 620,000</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 2024 and 2023 were as follows:

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Unpaid claims, beginning of fiscal year	\$ 226,421	\$ 451,570
Incurred claims and changes in estimates	4,770,862	1,902,845
Claim payments	<u>(4,252,940)</u>	<u>(2,127,994)</u>
Unpaid claims, end of fiscal year	<u>\$ 744,343</u>	<u>\$ 226,421</u>

NOTE 12. COMMITMENTS AND CONTINGENCIES

Litigation

The Consolidated Government is involved in several pending lawsuits. It is the opinion of management, in consultation with legal counsel, that it cannot be determined whether resolution of the other pending cases will have a material adverse effect on the financial condition of the Consolidated Government.

Contractual Commitments

At June 30, 2024, 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 \$284,640,000 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	\$ 8,366,230
G.O. Sales Tax Bond Series 2022 Fund	140,068,831
Special Projects Fund	8,898,924
T-SPLOST Projects Fund	5,284,574
American Rescue Plan Fund	12,790,290
2022 Sales Tax Project Fund	15,729,608
Integrated Waste Management Fund	178,106
Civic Center Fund	2,003,326
Transportation Fund	1,280,436
Nonmajor governmental funds	49,611,553
	\$ 244,211,878

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, 2024, the Consolidated Government paid \$205,617 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, 2024, were \$7,342,008. 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	\$ 3,671,004
Civic Center	1,835,502
Columbus Trade and Convention Center	917,751
River Center for the Performing Arts	917,751
Total	\$ 7,342,008

NOTE 16. DEFICIT FUND BALANCES/NET POSITION

The American Rescue Plan Fund reported a deficit fund balance of \$1,690,469, the Multi-Governmental Project Fund reported a deficit fund balance of \$272,272, the Workforce Innovation and Opportunity Fund reported a deficit fund balance of \$3,756, 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 \$366,369 at June 30, 2024. 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, 2024, 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	\$ 8,129,368
Enterprise Zones Ad Valorem Taxes	150,054
Georgia Department of Natural Resources Ad Valorem Taxes	237,556
Georgia Department of Natural Resources Ad Valorem Taxes	206,131
Conservation Use Valuation Assessment Harrisburg	419,753
	\$ 9,142,862

NOTE 18. ACCOUNTING CHANGE

Change to the Financial Reporting Entity – Change in Major Fund. In the current year, the Consolidated Government's 2021 Sales Tax Proceeds Fund and 2022 Sales Tax Projects Fund met the definition of a major fund. The effect of this change to the financial reporting entity reduced the nonmajor governmental funds fund balance as of July 1, 2023 by \$9,991,932 and \$26,526,526, respectively, as noted in the combining statement of revenues, expenditures, and fund balances – nonmajor debt service funds and capital projects funds included within the supplementary information section of this report.

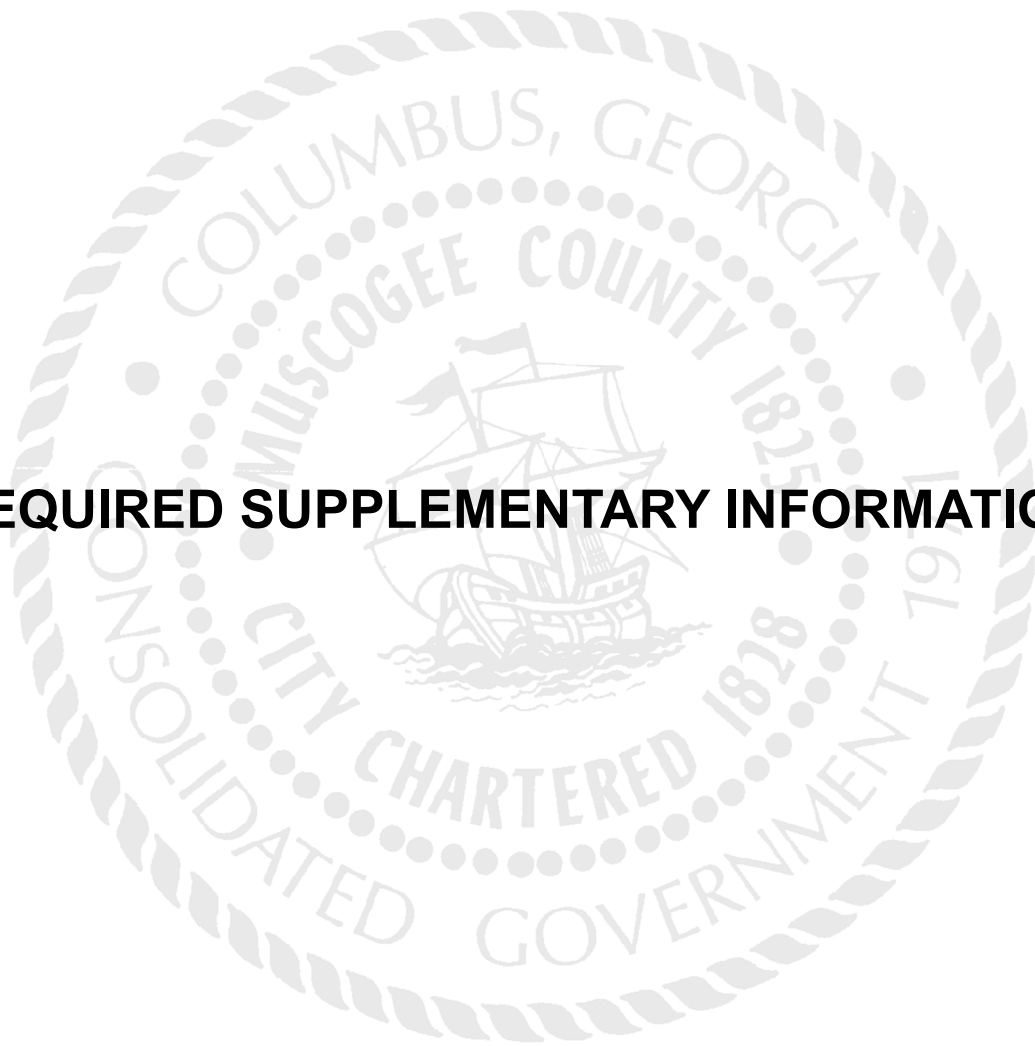
NOTES TO THE FINANCIAL STATEMENTS

NOTE 19. 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	\$ 264,806,850	\$ 1,812,666
Capital assets, depreciable assets	911,083,350	108,724,579
Accumulated depreciation	(595,632,861)	(62,722,739)
Notes payable	-	-
Bonds payable	(289,171,449)	-
Notes from direct borrowings	(8,417,867)	-
Certificates of Participation	-	-
Unspent bond proceeds	155,090,539	-
Retainage payable	(1,988,725)	-
Unamortized premiums on bonds payable	(25,013,949)	-
Unamortized discounts on bonds payable	134,875	-
Unamortized deferred gain on refundings	433,296	-
Net investment in capital assets	\$ 411,324,059	\$ 47,814,506

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,**

	2024	2023	2022	2021
Total pension liability				
Service cost	\$ 10,610,778	\$ 10,026,863	\$ 4,760,216	\$ 10,065,035
Interest on total pension liability	20,298,525	16,369,477	18,395,361	17,467,600
Difference between expected and actual experience	(4,456,167)	53,026,849	(48,599,914)	(7,680,315)
Benefit payments, including refunds of employee contributions	(15,858,762)	(14,872,533)	(14,502,802)	(13,689,145)
Assumption changes	-	272,019	-	15,014,529
Changes in benefit terms	-	-	-	-
Administrative expense	1,544,963	1,934,169	669,035	316,277
Net change in total pension liability	12,139,337	66,756,844	(39,278,104)	21,493,981
Total pension liability - beginning	342,835,380	276,078,536	315,356,640	293,862,659
Total pension liability - ending (a)	\$ 354,974,717	\$ 342,835,380	\$ 276,078,536	\$ 315,356,640
Plan fiduciary net position				
Contributions - employer	\$ 4,684,909	\$ 6,683,433	\$ 6,305,859	\$ 5,921,623
Contributions - employee	4,868,913	4,488,701	4,267,654	4,188,590
Interest on plan fiduciary net position	14,765,909	17,005,579	13,637,051	13,391,883
Net investment income	13,327,888	(50,235,109)	47,669,206	(5,450,231)
Benefit payments, including refunds of member contributions	(15,858,762)	(14,872,533)	(14,502,802)	(13,689,145)
Administrative expense	(8,500)	(3,500)	(9,150)	(3,500)
Net change in plan fiduciary net position	21,780,357	(36,933,429)	57,367,818	4,359,220
Plan fiduciary net position - beginning	255,089,757	292,023,186	234,655,368	230,296,148
Plan fiduciary net position - ending (b)	\$ 276,870,114	\$ 255,089,757	\$ 292,023,186	\$ 234,655,368
Government's net pension liability - ending (a) - (b)	\$ 78,104,603	\$ 87,745,623	\$ (15,944,650)	\$ 80,701,272
Plan fiduciary net position as a percentage of the total pension liability	78.0%	74.4%	105.8%	74.4%
Covered payroll	\$ 74,905,858	\$ 71,541,483	\$ 71,897,200	\$ 70,083,995
Net pension liability as a percentage of covered payroll	104.3%	122.6%	-22.2%	115.1%

	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
\$	293,862,659	\$ 283,053,853	\$ 257,408,123	\$ 243,724,843	\$ 232,715,596	\$ 225,407,935
\$	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
\$	230,296,148	\$ 215,717,071	\$ 201,256,074	\$ 183,205,950	\$ 173,597,208	\$ 164,960,805
\$	63,566,511	\$ 67,336,782	\$ 56,152,049	\$ 60,518,893	\$ 59,118,388	\$ 60,447,130
	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,**

	2024	2023	2022	2021
Total pension liability				
Service cost	\$ 9,730,751	\$ 9,007,973	\$ 8,595,700	\$ 8,369,120
Interest on total pension liability	23,437,423	22,389,169	22,197,251	20,652,765
Difference between expected and actual experience	14,775,657	5,612,194	(7,657,211)	(4,324,905)
Benefit payments, including refunds of employee contributions	(21,658,969)	(21,380,987)	(20,728,673)	(18,425,340)
Assumption changes	-	(935,163)	-	19,452,417
Changes in benefit terms	-	-	-	-
Administrative expense	2,363,804	2,943,118	1,037,274	514,731
Net change in total pension liability	28,648,666	17,636,304	3,444,341	26,238,788
Total pension liability - beginning	399,909,786	382,273,482	378,829,141	352,590,353
Total pension liability - ending (a)	\$ 428,558,452	\$ 399,909,786	\$ 382,273,482	\$ 378,829,141
Plan fiduciary net position				
Contributions - employer	\$ 9,008,191	\$ 9,872,712	\$ 10,521,514	\$ 9,269,719
Contributions - employee	3,915,798	3,608,976	3,289,757	3,123,920
Interest on plan fiduciary net position	15,770,116	18,374,300	14,870,933	14,736,160
Net investment income	14,342,900	(54,497,137)	52,321,215	(5,961,749)
Benefit payments, including refunds of member contributions	(21,658,969)	(21,380,987)	(20,728,673)	(18,425,340)
Administrative expense	(8,500)	(3,500)	(9,150)	(3,500)
Net change in plan fiduciary net position	21,369,536	(44,025,636)	60,265,596	2,739,210
Plan fiduciary net position - beginning	273,424,116	317,449,752	257,184,156	254,444,946
Plan fiduciary net position - ending (b)	\$ 294,793,652	\$ 273,424,116	\$ 317,449,752	\$ 257,184,156
Government's net pension liability - ending (a) - (b)	\$ 133,764,800	\$ 126,485,670	\$ 64,823,730	\$ 121,644,985
Plan fiduciary net position as a percentage of the total pension liability	68.8%	68.4%	83.0%	67.9%
Covered payroll	\$ 63,816,145	\$ 59,354,152	\$ 56,351,791	\$ 54,426,963
Net pension liability as a percentage of covered payroll	209.6%	213.1%	115.0%	223.5%

	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,**

	2024	2023	2022	2021
Total pension liability				
Service cost	\$ 169,342	\$ 153,823	\$ 169,848	\$ 173,355
Interest on total pension liability	288,923	282,294	289,847	300,646
Difference between expected and actual experience	(104,093)	173,076	(284,847)	(3,665)
Benefit payments, including refunds of employee contributions	(290,932)	(524,385)	(263,800)	(339,082)
Assumption changes	-	35,318	-	(288,492)
Net change in total pension liability	63,240	120,126	(88,952)	(157,238)
Total pension liability - beginning	5,036,570	4,916,444	5,005,396	5,162,634
Total pension liability - ending (a)	\$ 5,099,810	\$ 5,036,570	\$ 4,916,444	\$ 5,005,396
Plan fiduciary net position				
Contributions - employer	\$ 236,810	\$ 259,340	\$ 275,818	\$ 320,102
Contributions - employee	-	-	-	-
Interest on plan fiduciary net position	161,019	193,328	159,140	154,027
Net investment income	144,539	(583,603)	548,819	(63,065)
Benefit payments, including refunds of member contributions	(290,932)	(524,385)	(263,800)	(339,082)
Administrative expense	-	-	-	-
Net change in plan fiduciary net position	251,436	(655,320)	719,977	71,982
Plan fiduciary net position - beginning	2,774,436	3,429,756	2,709,779	2,637,797
Plan fiduciary net position - ending (b)	\$ 3,025,872	\$ 2,774,436	\$ 3,429,756	\$ 2,709,779
Government's net pension liability - ending (a) - (b)	\$ 2,073,938	\$ 2,262,134	\$ 1,486,688	\$ 2,295,617
Plan fiduciary net position as a percentage of the total pension liability	59.3%	55.1%	69.8%	54.1%
Covered payroll	\$ 135,076,145	\$ 127,400,943	\$ 125,544,255	\$ 123,737,229
Net pension liability as a percentage of covered payroll	1.5%	1.8%	1.2%	1.9%

	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,**

	2024	2023	2022	2021
Total pension liability				
Service cost	\$ 216,468	\$ 191,240	\$ 193,609	\$ 186,158
Interest on total pension liability	190,300	195,868	206,229	231,278
Difference between expected and actual experience	(271,977)	(241,314)	(287,177)	(244,598)
Benefit payments, including refunds of employee contributions	(275,309)	(290,736)	(307,209)	(342,309)
Assumption changes	-	15,310	-	(281,414)
Changes in benefit terms	-	-	-	-
Administrative expense	14,471	(5,534)	9,292	5,107
Net change in total pension liability	(126,047)	(135,166)	(185,256)	(445,778)
Total pension liability - beginning	3,149,991	3,285,157	3,470,413	3,916,191
Total pension liability - ending (a)	\$ 3,023,944	\$ 3,149,991	\$ 3,285,157	\$ 3,470,413
Plan fiduciary net position				
Contributions - employer	\$ 298,472	\$ 329,027	\$ 358,398	\$ 426,071
Interest on plan fiduciary net position	56,710	61,811	47,230	41,901
Net investment income	48,614	(179,689)	156,748	(18,667)
Benefit payments, including refunds of member contributions	(275,309)	(290,736)	(307,209)	(342,309)
Administrative expense	-	-	-	-
Net change in plan fiduciary net position	128,487	(79,587)	255,167	106,996
Plan fiduciary net position - beginning	956,328	1,035,915	780,748	673,752
Plan fiduciary net position - ending (b)	\$ 1,084,815	\$ 956,328	\$ 1,035,915	\$ 780,748
Government's net pension liability - ending (a) - (b)	\$ 1,939,129	\$ 2,193,663	\$ 2,249,242	\$ 2,689,665
Plan fiduciary net position as a percentage of the total pension liability	35.9%	30.4%	31.5%	22.5%
Covered payroll	\$ 130,318,324	\$ 120,651,782	\$ 120,993,091	\$ 119,180,472
Net pension liability as a percentage of covered payroll	1.5%	1.8%	1.9%	2.3%

	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	-	-	-
	243,791	77,508	(172,938)	859,476	246,106	85,909
	3,672,400	3,594,892	3,767,830	2,908,354	2,662,248	2,576,339
\$	<u>3,916,191</u>	<u>\$ 3,672,400</u>	<u>\$ 3,594,892</u>	<u>\$ 3,767,830</u>	<u>\$ 2,908,354</u>	<u>\$ 2,662,248</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)
	125,196	112,517	64,996	(27,031)	(61,759)	(86,208)
	548,556	436,039	371,043	398,074	459,833	546,041
\$	<u>673,752</u>	<u>\$ 548,556</u>	<u>\$ 436,039</u>	<u>\$ 371,043</u>	<u>\$ 398,074</u>	<u>\$ 459,833</u>
\$	<u>3,242,439</u>	<u>\$ 3,123,844</u>	<u>\$ 3,158,853</u>	<u>\$ 3,396,787</u>	<u>\$ 2,510,280</u>	<u>\$ 2,202,415</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>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution	\$ 5,688,400	\$ 4,684,909	\$ 6,683,433	\$ 6,305,859
Contributions in relation to the actuarially determined contribution	<u>5,688,400</u>	<u>4,684,909</u>	<u>6,683,433</u>	<u>6,305,859</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 77,492,337	72,412,425	69,738,394	66,556,303
Contributions as a percentage of covered payroll	7.3%	6.5%	9.6%	9.5%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2023
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

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>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution	\$ 12,045,702	\$ 9,008,191	\$ 9,872,712	\$ 10,521,514
Contributions in relation to the actuarially determined contribution	<u>12,045,702</u>	<u>9,008,191</u>	<u>9,872,712</u>	<u>10,521,514</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 65,884,210	63,383,665	\$ 55,172,246	\$ 57,038,979
Contributions as a percentage of covered payroll	18.3%	14.2%	17.9%	18.4%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2023
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

2020	2019	2018	2017	2016	2015
\$ 9,260,145	\$ 11,051,387	\$ 10,514,289	\$ 11,553,820	\$ 12,445,339	\$ 13,272,612
<u>9,260,145</u>	<u>11,051,387</u>	<u>10,514,289</u>	<u>11,553,820</u>	<u>12,445,339</u>	<u>13,272,612</u>
<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>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution	\$ 268,454	\$ 236,810	\$ 259,340	\$ 275,818
Contributions in relation to the actuarially determined contribution	<u>268,454</u>	<u>236,810</u>	<u>259,340</u>	<u>275,818</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 143,376,547	135,796,090	\$ 124,910,640	\$ 123,595,282
Contributions as a percentage of covered payroll	0.2%	0.2%	0.2%	0.2%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2023
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

2020	2019	2018	2017	2016	2015
\$ 320,102	\$ 332,278	\$ 462,061	\$ 469,115	\$ 334,787	\$ 425,927
<u>320,102</u>	<u>332,278</u>	<u>462,061</u>	<u>469,115</u>	<u>334,787</u>	<u>425,927</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 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,**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution	\$ 284,123	\$ 298,472	\$ 329,027	\$ 358,398
Contributions in relation to the actuarially determined contribution	<u>284,123</u>	<u>298,472</u>	<u>329,027</u>	<u>358,398</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 143,376,547	\$ 137,796,090	\$ 124,910,640	\$ 123,595,282
Contributions as a percentage of covered payroll	0.2%	0.2%	0.3%	0.3%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2023
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

2020	2019	2018	2017	2016	2015
\$ 426,071	\$ 425,983	\$ 418,314	\$ 444,176	\$ 330,108	\$ 302,591
<u>426,071</u>	<u>425,983</u>	<u>418,314</u>	<u>444,176</u>	<u>330,108</u>	<u>302,591</u>
<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>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Annual money-weighted rate of return, net of investment expenses	11.6%	10.2%	-13.1%	21.0%

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,**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total OPEB liability				
Service cost	\$ 1,441,397	\$ 1,161,679	\$ 2,972,480	\$ 1,513,320
Interest on total pension liability	1,466,620	3,144,230	995,077	807,737
Difference between expected and actual experience	3,711,355	(32,359,723)	21,008,586	12,083,917
Assumption changes	1,759,368	(10,798,100)	10,984,490	2,451,413
Benefit payments, including refunds of employee contributions	<u>(3,455,447)</u>	<u>(2,631,060)</u>	<u>(2,958,503)</u>	<u>(2,875,707)</u>
Net change in total OPEB liability	4,923,293	(41,482,974)	33,002,130	13,980,680
Total OPEB liability - beginning	35,869,260	77,352,234	44,350,104	30,369,424
Total OPEB liability - ending (a)	<u>\$ 40,792,553</u>	<u>\$ 35,869,260</u>	<u>\$ 77,352,234</u>	<u>\$ 44,350,104</u>
Plan fiduciary net position				
Contributions - employer	\$ 1,692,603	\$ 1,014,089	\$ 863,074	\$ 775,060
Contributions - employee	1,808,219	1,918,789	2,094,974	2,172,971
Benefit payments, including refunds of member contributions	<u>(3,455,447)</u>	<u>(2,631,060)</u>	<u>(2,958,503)</u>	<u>(2,875,707)</u>
Administrative expense	<u>(145,372)</u>	<u>(139,715)</u>	<u>(133,389)</u>	<u>(89,805)</u>
Net change in plan fiduciary net position	(99,997)	162,103	(133,844)	(17,481)
Plan fiduciary net position - beginning	1,537,569	1,375,466	1,509,310	1,526,791
Plan fiduciary net position - ending (b)	<u>\$ 1,437,572</u>	<u>\$ 1,537,569</u>	<u>\$ 1,375,466</u>	<u>\$ 1,509,310</u>
Government's net OPEB liability - ending (a) - (b)	<u>\$ 39,354,981</u>	<u>\$ 34,331,691</u>	<u>\$ 75,976,768</u>	<u>\$ 42,840,794</u>
Plan fiduciary net position as a percentage of the total OPEB liability	3.5%	4.3%	1.8%	3.4%
Covered payroll	\$ 143,376,547	\$ 135,796,090	\$ 124,976,768	\$ 92,164,996
Net OPEB liability as a percentage of covered payroll	27.4%	25.3%	60.8%	46.5%

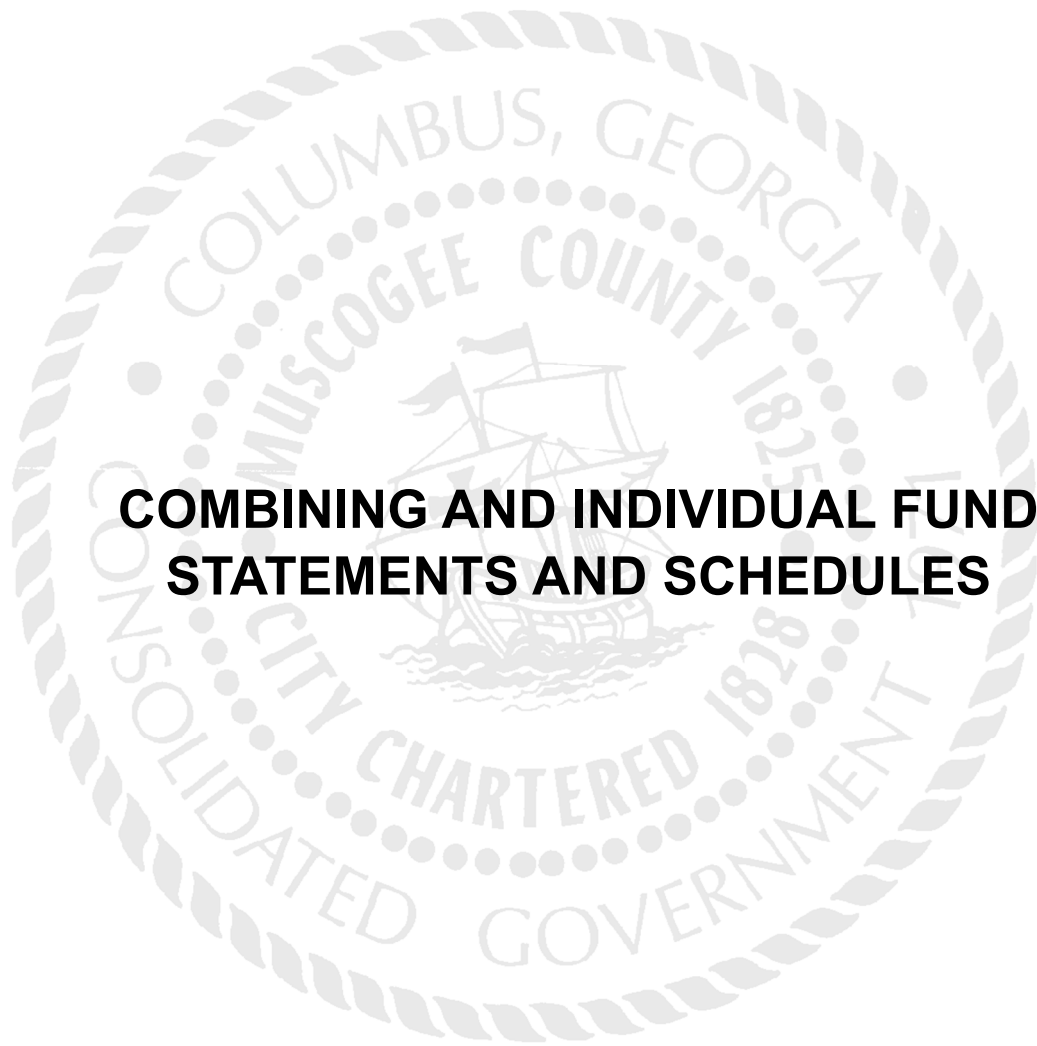
Notes to the Schedule:

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>
	(18,931,993)	(13,150,218)	1,707,200
	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>
	(68,192)	24,515	123,465
	<u>1,594,983</u>	<u>1,570,468</u>	<u>1,447,003</u>
\$	<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, 2024**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund Cemetery Perpetual Care Fund	Total Nonmajor Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 8,468,526	\$ 636,702	\$ 3,557,084	\$ -	\$ 12,662,312
Investments	54,537,878	6,601,670	61,050,019	2,330,789	124,520,356
Receivables:					
Taxes	3,196,883	267,655	-	-	3,464,538
Accounts	92,764	-	-	-	92,764
Interest	25,887	-	25,408	7,708	59,003
Notes	1,120,095	-	-	-	1,120,095
Other	693,139	-	-	-	693,139
Due from other governments	2,682,567	-	-	-	2,682,567
Prepaid expenditures	21,873	-	-	-	21,873
Total assets	<u>\$ 70,839,612</u>	<u>\$ 7,506,027</u>	<u>\$ 64,632,511</u>	<u>\$ 2,338,497</u>	<u>\$ 145,316,647</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,468,049	\$ -	\$ 4,030,247	\$ -	\$ 5,498,296
Retainage payable	-	-	834,332	-	834,332
Accrued liabilities	638,390	-	-	-	638,390
Due to other funds	1,677,932	-	-	-	1,677,932
Due to component units	87,097	-	-	-	87,097
Total liabilities	<u>3,871,468</u>	<u>-</u>	<u>4,864,579</u>	<u>-</u>	<u>8,736,047</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - intergovernmental	481,749	-	-	-	481,749
Unavailable revenue - property taxes	1,823,477	234,394	-	-	2,057,871
Total deferred inflows of resources	<u>2,305,226</u>	<u>234,394</u>	<u>-</u>	<u>-</u>	<u>2,539,620</u>
FUND BALANCES					
Non-spendable:					
Prepaid expenditures	21,073	-	-	-	21,073
Perpetual care	-	-	-	500,514	500,514
Restricted for:					
General government	95,883	-	-	-	95,883
Public safety	26,017,891	-	-	-	26,017,891
Public works	2,432,712	-	-	-	2,432,712
Housing and development	6,226,289	-	-	-	6,226,289
Capital outlay	-	-	54,036,034	-	54,036,034
Committed to:					
Public safety	799,110	-	-	-	799,110
Roads and drainage	18,869,938	-	-	-	18,869,938
Capital outlay	-	-	5,731,898	-	5,731,898
Debt service	-	7,271,633	-	-	7,271,633
Housing and development	10,499,661	-	-	-	10,499,661
Perpetual care	-	-	-	1,837,983	1,837,983
Assigned to:					
Unassigned	(299,639)	-	-	-	(299,639)
Total fund balances	<u>64,662,918</u>	<u>7,271,633</u>	<u>59,767,932</u>	<u>2,338,497</u>	<u>134,040,980</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 70,839,612</u>	<u>\$ 7,506,027</u>	<u>\$ 64,632,511</u>	<u>\$ 2,338,497</u>	<u>\$ 145,316,647</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, 2024

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund Cemetery Perpetual Care Fund	Total Nonmajor Governmental Funds
Revenues					
Property taxes	\$ 44,424,137	\$ 4,717,827	\$ -	\$ -	\$ 49,141,964
Sales and use taxes	11,337,612	-	-	-	11,337,612
Other taxes	810,055	166,580	-	-	976,635
Intergovernmental	13,406,047	8,525	-	-	13,414,572
Charges for services	4,777,640	-	-	-	4,777,640
Fines and forfeitures	1,783,264	-	-	-	1,783,264
Interest income	1,504,047	199,778	2,038,899	93,142	3,835,866
Other revenues	1,762,135	571,298	-	-	2,333,433
Total revenues	79,804,937	5,664,008	2,038,899	93,142	87,600,986
Expenditures					
Current:					
General government	281,673	-	-	-	281,673
Public safety	6,344,478	-	-	-	6,344,478
Public works	20,400,771	-	-	-	20,400,771
Health and welfare	6,915,831	-	-	-	6,915,831
Culture and recreation	5,766,356	-	-	-	5,766,356
Housing and development	8,457,901	-	-	-	8,457,901
Economic opportunity	4,953,757	-	-	-	4,953,757
Capital projects	-	-	21,184,740	-	21,184,740
Debt service:					
Principal	-	10,235,406	-	-	10,235,406
Interest	-	5,662,640	-	-	5,662,640
Bond issuance cost	-	-	1,074,542	-	1,074,542
Total expenditures	53,120,767	15,898,046	22,259,282	-	91,278,095
Excess (deficiency) of revenues over (under) expenditures	26,684,170	(10,234,038)	(20,220,383)	93,142	(3,677,109)
Other financing sources (uses)					
Issuance of bonds	-	-	50,000,000	-	50,000,000
Premium on bonds issued	-	-	380,419	-	380,419
Transfers in	429,099	10,959,168	-	-	11,388,267
Transfers out	(6,491,475)	-	-	-	(6,491,475)
Total other financing sources (uses)	(6,062,376)	10,959,168	50,380,419	-	55,277,211
Net change in fund balances	20,621,794	725,130	30,160,036	93,142	51,600,102
Fund balances, beginning of year	44,041,124	6,546,503	29,607,896	2,245,355	82,440,878
Fund balances, end of year	\$ 64,662,918	\$ 7,271,633	\$ 59,767,932	\$ 2,338,497	\$ 134,040,980



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, 2024

ASSETS	
Cash and cash equivalents	\$ 16,248,075
Investments	110,120,307
Receivables:	
Taxes	10,659,702
Accounts	5,523,031
Interest	1,214,122
Due from other governments	371,697
Due from other funds	2,062,904
Prepaid expenditures	1,342,876
Inventory	261,363
	<hr/>
Total assets	\$ 147,804,077
	<hr/> <hr/>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	
LIABILITIES	
Accounts payable	\$ 5,514,850
Retainage payable	278,927
Accrued liabilities	4,040,866
Due to other funds	3,000,000
Total liabilities	<hr/> 12,834,643
	<hr/> <hr/>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - property taxes	1,843,578
Total deferred inflows of resources	<hr/> 1,843,578
	<hr/> <hr/>
FUND BALANCES	
Non-spendable:	
Prepaid expenditures	1,342,876
Inventory	261,363
Committed to:	
Crime victim	295,413
Assigned to:	
General government	69,286
Public safety	104,183
Culture and recreation	157,894
Housing and development	44,996
Future obligations	5,100,000
Prior year encumbrances	6,446,578
Other projects	49,487,542
Unassigned	69,815,725
Total fund balances	<hr/> 133,125,856
	<hr/> <hr/>
Total liabilities, deferred inflows of resources, and fund balances	\$ 147,804,077
	<hr/> <hr/>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GENERAL FUND FOR THE YEAR ENDED JUNE 30, 2024

Revenues	
Property taxes	\$ 71,936,329
Sales taxes	99,823,567
Other taxes	44,107,834
Licenses and permits	3,637,759
Intergovernmental	1,118,089
Charges for services	20,306,335
Interest revenues	5,933,659
Fines and forfeitures	4,606,516
Sales and rentals	135,261
Private contributions	36,498
Other revenues	2,748,991
Total revenues	<u>254,390,838</u>
Expenditures	
Current:	
General government	58,475,574
Public safety	132,503,495
Public works	23,769,873
Health and welfare	12,615,435
Culture and recreation	1,350,052
Housing and development	3,016,061
Total expenditures	<u>231,730,490</u>
Excess of revenues over expenditures	<u>22,660,348</u>
Other financing uses	
Transfers out	<u>(24,986,691)</u>
Total other financing uses	<u>(24,986,691)</u>
Net change in fund balance	(2,326,343)
Fund balance, beginning of year	<u>135,452,199</u>
Fund balance, end of year	<u>\$ 133,125,856</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government:				
Council:				
Council	\$ 421,535	\$ 434,685	\$ 423,703	\$ 10,982
Clerk of Council	327,881	330,193	314,530	15,663
Total Council	<u>749,416</u>	<u>764,878</u>	<u>738,233</u>	<u>26,645</u>
Mayor's Office:				
Mayor's Office	312,381	314,734	292,166	22,568
Internal Auditor	353,634	356,110	305,417	50,693
Local Option Sales Tax - Crime Prevention programs	859,461	860,339	837,027	23,312
Total Mayor's Office	<u>1,525,476</u>	<u>1,531,183</u>	<u>1,434,610</u>	<u>96,573</u>
City Attorney:				
City Attorney	525,180	529,557	514,970	14,587
Litigation	1,300,000	2,963,438	2,978,025	(14,587)
Total City Attorney	<u>1,825,180</u>	<u>3,492,995</u>	<u>3,492,995</u>	<u>-</u>
City Manager:				
City Manager	1,126,066	1,140,476	1,117,708	22,768
Columbus Family Connection	40,685	41,332	40,754	578
Mailroom	81,701	84,352	84,338	14
Citizens Service Center	423,610	421,582	410,709	10,873
Quality Control Program	112,656	147,751	147,751	-
Print Shop	232,240	965,756	931,536	34,220
Public Information	148,123	165,545	165,545	-
Total City Manager	<u>2,165,081</u>	<u>2,966,794</u>	<u>2,898,341</u>	<u>68,453</u>
Information Technology:				
Information Technology	6,819,738	7,166,735	6,900,312	266,423
Local Option Sales Tax - Infrastructure	746,183	1,301,743	944,096	357,647
Total Information Technology	<u>7,565,921</u>	<u>8,468,478</u>	<u>7,844,408</u>	<u>624,070</u>
Human Resources:				
Human Resources	1,210,950	1,400,181	1,191,846	208,335
Employee Benefits	1,097,642	983,642	983,583	59
Total Human Resources	<u>2,308,592</u>	<u>2,383,823</u>	<u>2,175,429</u>	<u>208,394</u>
Finances:				
Director of Finance	389,630	430,615	430,334	281
Revenue Collection/Occupation Tax	748,804	767,802	810,533	(42,731)
Accounting	658,974	669,206	632,312	36,894
Purchasing	472,185	476,071	422,985	53,086
Financial planning	335,422	331,500	267,551	63,949
Cash Management	285,155	235,999	243,542	(7,543)
Total Finance	<u>2,890,170</u>	<u>2,911,193</u>	<u>2,807,257</u>	<u>103,936</u>
Cooperative Extension Service	<u>137,865</u>	<u>89,865</u>	<u>61,384</u>	<u>28,481</u>
Tax Commissioner	<u>2,098,413</u>	<u>2,013,944</u>	<u>1,922,290</u>	<u>91,654</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government (Continued):				
Superior Court:				
Superior Court Judges	\$ 1,841,995	\$ 1,854,705	\$ 1,524,979	\$ 329,726
Board of Equalization	104,302	109,859	115,976	(6,117)
Juvenile Court	897,579	1,000,644	1,000,060	584
Circuit-wide Juvenile Court	373,018	376,173	389,393	(13,220)
Jury Manager	491,175	492,219	494,241	(2,022)
Total Superior Court	3,708,069	3,833,600	3,524,649	308,951
State Court:				
State Court Judges	683,479	689,173	686,845	2,328
Solicitor	1,285,311	1,296,005	1,271,417	24,588
Local Option Sales Tax - State Court Solicitor	245,787	247,785	168,081	79,704
Total State Court	2,214,577	2,232,963	2,126,343	106,620
Probate Court:				
Probate Court	645,384	650,246	658,196	(7,950)
Local Option Sales Tax - Probate Judge	57,450	57,930	35,877	22,053
Total Probate Court	702,834	708,176	694,073	14,103
District Attorney:				
District Attorney	2,990,650	2,783,250	2,646,037	137,213
Local Option Sales Tax - District Attorney	176,244	177,780	180,585	(2,805)
Victim/Witness Assistance Program	209,729	209,921	191,170	18,751
Total District Attorney	3,376,623	3,170,951	3,017,792	153,159
Clerk of Superior Court:				
Clerk of Superior Court	2,452,039	2,465,776	2,303,604	162,172
Local Option Sales Tax - Clerk of Superior Court	49,144	49,546	49,479	67
Total Clerk of Superior Court	2,501,183	2,515,322	2,353,083	162,239
Public Defender:				
Public Defender	2,399,494	2,406,559	2,324,872	81,687
Local Option Sales Tax - Public Defender	187,242	198,442	187,252	11,190
Total Public Defender	2,586,736	2,605,001	2,512,124	92,877
Municipal Court:				
Municipal Court Clerk	835,574	844,260	749,961	94,299
Municipal Court Judge	515,514	533,726	488,414	45,312
Local Option Sales Tax - Clerk of Municipal Court	98,993	99,757	86,693	13,064
Total Municipal Court	1,450,081	1,477,743	1,325,068	152,675
Recorder's Court:				
Recorder's Court	1,650,600	1,661,668	1,553,244	108,424
Local Option Sales Tax - Recorder's Court	94,960	95,732	95,061	671
Total Recorder's Court	1,745,560	1,757,400	1,648,305	109,095
Non-departmental:				
Non-departmental	11,336,066	10,015,775	9,672,032	343,743
Local Option Sales Tax - Non-departmental	4,106,316	4,743,664	4,743,664	-
Local Option Sales Tax - Infrastructure - Non-departmental	1,068,453	1,068,453	1,068,453	-
Total Non-departmental	16,510,835	15,827,892	15,484,149	343,743

(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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government (Continued):				
Board of Elections	\$ 1,452,104	\$ 1,591,171	\$ 1,536,906	\$ 54,265
Board of Tax Assessors	1,842,273	1,908,833	1,799,896	108,937
Total General Government	59,356,989	62,252,205	59,397,335	2,854,870
Public Safety:				
Police Department:				
Chief of Police	1,456,815	1,470,973	1,457,963	13,010
Intelligence/Vice	1,804,936	1,818,986	1,736,840	82,146
Office of Professional Standards	725,164	731,084	737,467	(6,383)
Special Operations	33,500	29,785	1,908	27,877
Field Operations	9,326,869	9,502,875	9,711,357	(208,482)
Investigation Services	7,977,953	8,037,207	8,254,680	(217,473)
Support Services	3,282,365	3,360,564	3,061,664	298,900
Administrative Services	1,094,966	1,117,653	1,423,721	(306,068)
CPD Training	657,475	661,780	649,625	12,155
Motor Transport	1,547,540	1,659,065	1,833,057	(173,992)
Local Option Sales Tax - Police	13,038,121	12,178,128	10,223,724	1,954,404
Local Option Sales Tax - E911	431,953	435,281	396,830	38,451
Total Police Department	41,377,657	41,003,381	39,488,836	1,514,545
Fire Department:				
Chief of Fire and EMS	532,041	536,426	542,194	(5,768)
Fire/EMS Operations	28,053,523	29,183,053	29,095,135	87,918
Fire/EMS Administrative Services	1,082,345	1,091,778	1,040,052	51,726
Logistics/Support	832,153	913,937	933,773	(19,836)
Homeland Security	316,890	342,106	320,317	21,789
Local Option Sales Tax - Homeland Security	11,600	911,497	821,037	90,460
Fire/EMS Special Operations	1,385,515	1,540,792	1,446,935	93,857
Local Option Sales Tax - Fire	3,912,414	7,295,942	6,978,739	317,203
Total Fire Department	36,126,481	41,815,531	41,178,182	637,349
Muscogee County Prison:				
Muscogee County Prison	9,860,143	10,163,337	10,562,485	(399,148)
Local Option Sales Tax - Muscogee County Prison	955,173	1,217,393	991,277	226,116
Total Muscogee County Prison	10,815,316	11,380,730	11,553,762	(173,032)
Sherriff's Department:				
Administrative	2,103,418	2,166,711	2,278,022	(111,311)
Operations (Sheriff)	5,298,249	5,292,932	5,537,922	(244,990)
Special Operations/Investigations	2,751,030	2,807,271	2,877,803	(70,532)
Training	613,621	616,495	709,978	(93,483)
Motor Transport	493,370	493,370	821,030	(327,660)
Detention	14,728,836	16,412,899	16,615,346	(202,447)
Medical Director	5,927,499	7,883,742	7,883,742	-
Local Option Sales Tax - Sheriff	4,580,670	5,963,557	4,272,374	1,691,183
Total Sheriff's Department	36,496,693	41,636,977	40,996,217	640,760

(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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government (Continued):				
Coroner:				
Coroner	\$ 439,735	\$ 452,555	\$ 457,191	\$ (4,636)
Local Option Sales Tax - Coroner	64,059	64,059	59,424	4,635
Total Coroner	<u>503,794</u>	<u>516,614</u>	<u>516,615</u>	<u>(1)</u>
 Total Public Safety	 <u>125,319,941</u>	 <u>136,353,233</u>	 <u>133,733,612</u>	 <u>2,619,621</u>
Public Works:				
Director of Public Services	381,988	436,411	396,559	39,852
Cemeteries	328,959	480,959	292,326	188,633
Fleet Management	2,489,662	3,058,259	2,443,272	614,987
Facilities Maintenance	4,495,252	4,879,125	4,777,134	101,991
Special Enforcement (Animal Control)	1,265,853	1,634,989	1,287,790	347,199
Other Maintenance/Repairs	1,177,902	3,650,786	4,601,183	(950,397)
Traffic Engineering	1,418,445	2,125,923	1,738,792	387,131
Radio Communications	671,304	671,304	711,215	(39,911)
Local Option Sales Tax - Public Works	131,476	131,476	86,992	44,484
Local Option Sales Tax - Infrastructure - Facilities	2,200,000	5,000,000	3,924,583	1,075,417
Local Option Sales Tax - Roads	1,200,000	2,292,532	4,883,334	(2,590,802)
Local Option Sales Tax - Stormwater	2,000,000	3,320,516	-	3,320,516
Total Public Works	<u>17,760,841</u>	<u>27,682,280</u>	<u>25,143,180</u>	<u>2,539,100</u>
Culture and Recreation:				
Director of Parks and Recreation	559,211	599,626	542,050	57,576
Golden Park	93,200	93,200	76,334	16,866
Memorial Stadium	68,357	68,357	60,030	8,327
Park Services	5,614,400	6,843,489	6,378,774	464,715
Aquatics	982,499	775,848	435,198	340,650
Aquatics Center	968,771	940,483	858,487	81,996
Pottery Shop	161,665	158,110	156,372	1,738
Recreation Services	1,120,038	1,125,656	1,420,264	(294,608)
Cooper Creek Tennis Center	472,888	490,856	444,640	46,216
Lake Oliver Marina	208,118	306,593	313,288	(6,695)
Therapeutics	177,783	179,243	99,942	79,301
Athletics	389,641	391,083	308,553	82,530
Golf Course Subsidies	150,000	244,959	244,959	-
Community Schools Operation	941,204	876,665	887,871	(11,206)
Local Option Sales Tax - Parks and Recreation	50,270	50,270	46,935	3,335
Total Culture and Recreation	<u>11,958,045</u>	<u>13,144,438</u>	<u>12,273,697</u>	<u>870,741</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, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government (Continued):				
Health and Welfare:				
Senior Citizens Center	\$ 409,939	\$ 412,627	\$ 415,991	\$ (3,364)
Agency Appropriations	934,061	934,061	934,061	-
Total Health and Welfare	<u>1,344,000</u>	<u>1,346,688</u>	<u>1,350,052</u>	<u>(3,364)</u>
Housing and Development:				
Planning	343,451	359,368	359,368	-
Local Option Sales Tax - Metra	3,867	3,867	3,875	(8)
Real Estate	149,920	150,385	304,836	(154,451)
Parking Management	192,818	193,417	150,129	43,288
Special Enforcement	990,910	1,206,662	957,324	249,338
Inspections and Code Enforcement	1,407,364	1,525,195	1,355,529	169,666
Total Housing and Development	<u>3,088,330</u>	<u>3,438,894</u>	<u>3,131,061</u>	<u>307,833</u>
Total Expenditures	<u>218,828,146</u>	<u>244,217,738</u>	<u>235,028,937</u>	<u>9,188,801</u>
Other Financing Uses:				
Operating Transfers Out	3,251,527	9,422,767	9,513,399	(90,632)
Local Option Sales Tax - Operating Transfers Out	3,172,779	6,090,759	6,090,759	-
Local Option Sales Tax - Infrastructure - Operating	5,805,364	9,327,973	9,327,973	-
Total Other Financing Uses	<u>12,229,670</u>	<u>24,841,499</u>	<u>24,932,131</u>	<u>(90,632)</u>
Total Expenditures and Other Financing Uses	<u>\$ 231,057,816</u>	<u>\$ 269,059,237</u>	<u>\$ 259,961,068</u>	<u>\$ 9,098,169</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.

Community Care 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.

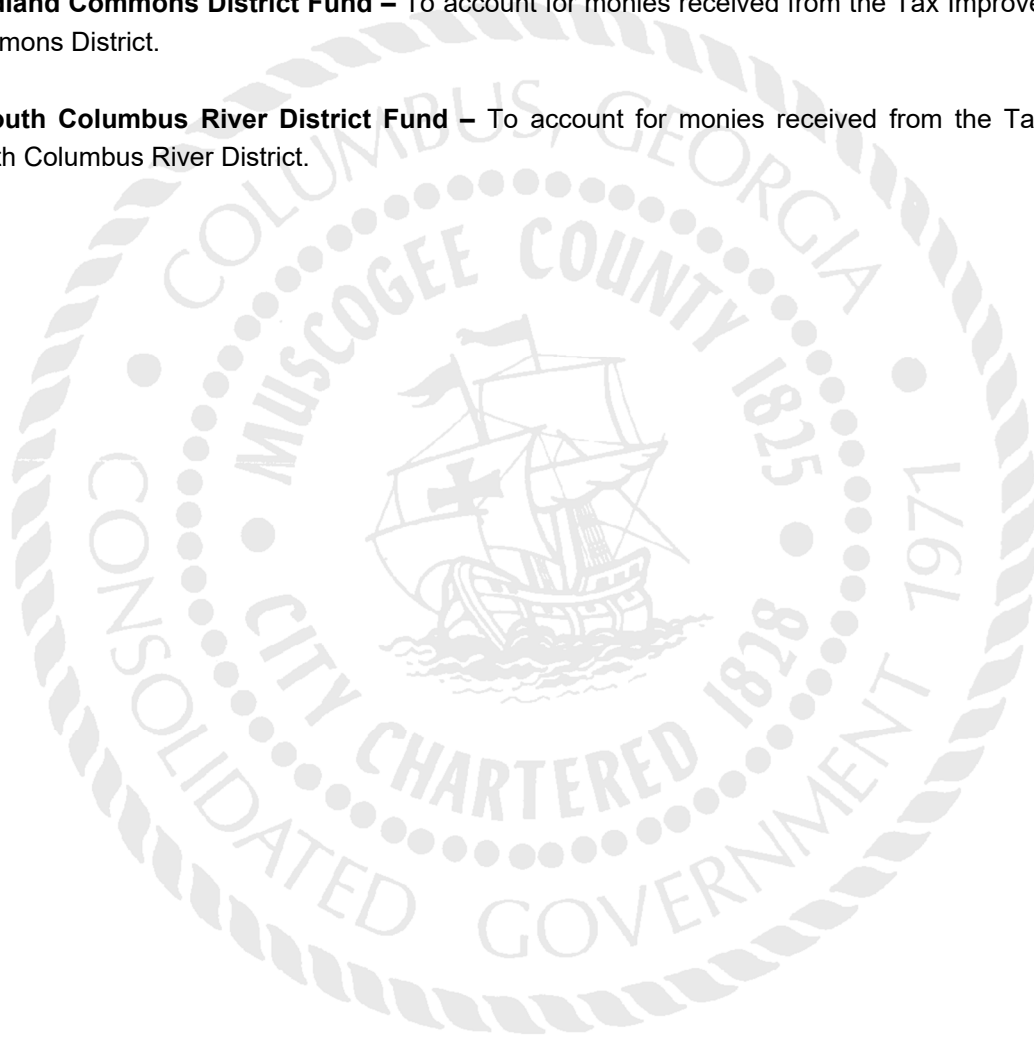
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

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, 2024**

ASSETS	Paving Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Development Authority Fund	Multi- Governmental Project Fund	Community Care Fund	Hotel/ Motel Tax Fund
Cash and cash equivalents	\$ 475,398	\$ 690,544	\$ 309,264	\$ 171,134	\$ -	\$ 532,372	\$ -
Investments	13,683,116	-	-	2,983,712	-	19,934,722	-
Receivables:							
Taxes	943,494	-	-	153,649	-	730,570	696,775
Accounts	-	84,092	-	-	-	-	-
Interest	19,486	-	-	-	-	-	-
Notes	-	-	-	-	-	-	-
Other	512	-	-	-	-	-	-
Due from other governments	28,575	338,556	-	-	1,685,407	-	-
Prepaid expenditures	-	-	-	-	21,073	-	-
Total assets	<u>\$ 15,150,581</u>	<u>\$ 1,113,192</u>	<u>\$ 309,264</u>	<u>\$ 3,308,495</u>	<u>\$ 1,706,480</u>	<u>\$ 21,197,664</u>	<u>\$ 696,775</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)							
LIABILITIES							
Accounts payable	\$ 260,866	\$ 639	\$ -	\$ 398,794	\$ 148,256	\$ -	\$ 435,484
Accrued liabilities	119,955	45,302	661	-	341,841	-	-
Due to other funds	-	-	-	-	1,006,906	-	174,194
Due to component units	-	-	-	-	-	-	87,097
Total liabilities	<u>380,821</u>	<u>45,941</u>	<u>661</u>	<u>398,794</u>	<u>1,497,003</u>	<u>-</u>	<u>696,775</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	-	-	-	481,749	-	-
Unavailable revenue - notes receivable	-	-	-	-	-	-	-
Unavailable revenue - property taxes	834,387	-	-	132,870	-	555,404	-
Total deferred inflows of resources	<u>834,387</u>	<u>-</u>	<u>-</u>	<u>132,870</u>	<u>481,749</u>	<u>555,404</u>	<u>-</u>
FUND BALANCES (DEFICITS)							
Nonspendable:							
Prepaid expenditures	-	-	-	-	21,073	-	-
Restricted for:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	20,642,260	-
Public works	-	-	-	-	-	-	-
Housing and development	-	1,067,251	308,603	2,776,831	-	-	-
Capital outlay	-	-	-	-	-	-	-
Committed to:							
Public safety	-	-	-	-	-	-	-
Roads and drainage	13,935,373	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(293,345)	-	-
Total fund balances (deficits)	<u>13,935,373</u>	<u>1,067,251</u>	<u>308,603</u>	<u>2,776,831</u>	<u>(272,272)</u>	<u>20,642,260</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 15,150,581</u>	<u>\$ 1,113,192</u>	<u>\$ 309,264</u>	<u>\$ 3,308,495</u>	<u>\$ 1,706,480</u>	<u>\$ 21,197,664</u>	<u>\$ 696,775</u>

(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
\$ 95,533	\$ 68,675	\$ -	\$ 539,625	\$ 61,711	\$ 1,304,718	\$ 1,142	\$ 141,413	\$ 1,010,975
452,065	43,314	-	-	285,282	1,671,768	-	4,826,991	117,406
-	-	-	-	-	-	-	338,761	-
8,672	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	6,154	-
-	41,566	-	1,078,529	-	-	-	-	-
-	-	224	-	-	12,896	-	75	-
-	-	622,229	1,981	-	-	-	-	-
-	-	-	-	800	-	-	-	-
<u>\$ 556,270</u>	<u>\$ 153,555</u>	<u>\$ 622,453</u>	<u>\$ 1,620,135</u>	<u>\$ 347,793</u>	<u>\$ 2,989,382</u>	<u>\$ 1,142</u>	<u>\$ 5,313,394</u>	<u>\$ 1,128,381</u>

\$ -	\$ -	\$ 124,373	\$ -	\$ 12,646	\$ 76	\$ -	\$ 32,279	\$ -
-	-	12,336	2,966	-	-	-	45,734	-
-	-	489,500	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	626,209	2,966	12,646	76	-	78,013	-

-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	300,816	-
-	-	-	-	-	-	-	300,816	-

-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
556,270	-	-	-	-	2,989,306	1,142	-	1,128,381
-	153,555	-	1,617,169	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	335,147	-	-	-	-
-	-	-	-	-	-	-	4,934,565	-
-	-	-	-	-	-	-	-	-
-	-	(3,756)	-	-	-	-	-	-
<u>556,270</u>	<u>153,555</u>	<u>(3,756)</u>	<u>1,617,169</u>	<u>335,147</u>	<u>2,989,306</u>	<u>1,142</u>	<u>4,934,565</u>	<u>1,128,381</u>

<u>\$ 556,270</u>	<u>\$ 153,555</u>	<u>\$ 622,453</u>	<u>\$ 1,620,135</u>	<u>\$ 347,793</u>	<u>\$ 2,989,382</u>	<u>\$ 1,142</u>	<u>\$ 5,313,394</u>	<u>\$ 1,128,381</u>
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CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

	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	\$ 92,135	\$ 22,383	\$ 377,298	\$ 291,890	\$ -	\$ 1,301,585
Investments	-	-	116,453	-	-	-	802,740
Receivables:							
Taxes	-	-	-	-	-	-	328,140
Accounts	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	247
Notes	-	-	-	-	-	-	-
Other	-	679,432	-	-	-	-	-
Due from other governments	-	-	-	-	-	5,819	-
Prepaid expenditures	-	-	-	-	-	-	-
Total assets	<u>\$ 10,990</u>	<u>\$ 771,567</u>	<u>\$ 138,836</u>	<u>\$ 377,298</u>	<u>\$ 291,890</u>	<u>\$ 5,819</u>	<u>\$ 2,432,712</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)							
LIABILITIES							
Accounts payable	\$ -	\$ 2,465	\$ 76	\$ 52,095	\$ -	\$ -	\$ -
Accrued liabilities	-	68,570	-	-	-	1,025	-
Due to other funds	-	-	-	-	-	7,332	-
Due to component units	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>71,035</u>	<u>76</u>	<u>52,095</u>	<u>-</u>	<u>8,357</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	-	-	-	-	-	-
Unavailable revenue - notes receivable	-	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)							
Nonspendable:							
Prepaid expenditures	-	-	-	-	-	-	-
Restricted for:							
General government	-	-	-	-	-	-	-
Public safety	-	700,532	-	-	-	-	-
Public works	-	-	-	-	-	-	2,432,712
Housing and development	10,990	-	-	-	291,890	-	-
Committed to:							
Public safety	-	-	138,760	325,203	-	-	-
Roads and drainage	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(2,538)	-
Total fund balances (deficits)	<u>10,990</u>	<u>700,532</u>	<u>138,760</u>	<u>325,203</u>	<u>291,890</u>	<u>(2,538)</u>	<u>2,432,712</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 10,990</u>	<u>\$ 771,567</u>	<u>\$ 138,836</u>	<u>\$ 377,298</u>	<u>\$ 291,890</u>	<u>\$ 5,819</u>	<u>\$ 2,432,712</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
\$ 95,883	\$ 35,863	\$ 119,615	\$ 212,076	\$ 176,406	\$ 120,287	\$ 138,930	\$ 69,905	\$ 776	\$ 8,468,526
-	42,048	1,657,611	4,868,541	1,090,972	1,783,141	26,535	149,336	2,125	54,537,878
-	-	-	5,494	-	-	-	-	-	3,196,883
-	-	-	-	-	-	-	-	-	92,764
-	-	-	-	-	-	-	-	-	25,887
-	-	-	-	-	-	-	-	-	1,120,095
-	-	-	-	-	-	-	-	-	693,139
-	-	-	-	-	-	-	-	-	2,682,567
-	-	-	-	-	-	-	-	-	21,873
<u>\$ 95,883</u>	<u>\$ 77,911</u>	<u>\$ 1,777,226</u>	<u>\$ 5,086,111</u>	<u>\$ 1,267,378</u>	<u>\$ 1,903,428</u>	<u>\$ 165,465</u>	<u>\$ 219,241</u>	<u>\$ 2,901</u>	<u>\$ 70,839,612</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,468,049
-	-	-	-	-	-	-	-	-	638,390
-	-	-	-	-	-	-	-	-	1,677,932
-	-	-	-	-	-	-	-	-	87,097
-	-	-	-	-	-	-	-	-	3,871,468
-	-	-	-	-	-	-	-	-	481,749
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	1,823,477
-	-	-	-	-	-	-	-	-	2,305,226
-	-	-	-	-	-	-	-	-	21,073
95,883	-	-	-	-	-	-	-	-	95,883
-	-	-	-	-	-	-	-	-	26,017,891
-	-	-	-	-	-	-	-	-	2,432,712
-	-	-	-	-	-	-	-	-	6,226,289
-	-	-	-	-	-	-	-	-	799,110
-	-	-	-	-	-	-	-	-	18,869,938
-	77,911	1,777,226	5,086,111	1,267,378	1,903,428	165,465	219,241	2,901	10,499,661
-	-	-	-	-	-	-	-	-	(299,639)
<u>95,883</u>	<u>77,911</u>	<u>1,777,226</u>	<u>5,086,111</u>	<u>1,267,378</u>	<u>1,903,428</u>	<u>165,465</u>	<u>219,241</u>	<u>2,901</u>	<u>64,662,918</u>
<u>\$ 95,883</u>	<u>\$ 77,911</u>	<u>\$ 1,777,226</u>	<u>\$ 5,086,111</u>	<u>\$ 1,267,378</u>	<u>\$ 1,903,428</u>	<u>\$ 165,465</u>	<u>\$ 219,241</u>	<u>\$ 2,901</u>	<u>\$ 70,839,612</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, 2024**

	Paving Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Development Authority Fund	Multi- Governmental Project Fund	Community Care Fund	Hotel/ Motel Tax Fund
Revenues							
Property taxes	\$ 18,158,051	\$ -	\$ -	\$ 2,828,149	\$ -	\$ 11,982,879	\$ -
Sales and use taxes	-	-	-	-	-	-	7,342,008
Other taxes	595,400	-	-	-	-	-	-
Intergovernmental	30,350	3,561,934	-	-	5,840,592	-	-
Charges for services	374,495	151,709	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Interest income	526,507	-	-	139,971	-	-	-
Other revenues	527	-	-	-	675,547	827,309	-
Total revenues	<u>19,685,330</u>	<u>3,713,643</u>	<u>-</u>	<u>2,968,120</u>	<u>6,516,139</u>	<u>12,810,188</u>	<u>7,342,008</u>
Expenditures							
Current:							
General government	-	-	-	-	69,966	-	-
Public safety	-	-	-	-	652,284	-	-
Public works	15,315,011	-	-	-	-	-	-
Health and welfare	-	-	-	-	2,604,956	4,258,375	-
Culture and recreation	-	-	-	-	259,850	-	5,506,506
Housing and development	-	3,693,851	-	-	3,193,102	-	-
Economic opportunity	-	-	-	2,892,460	-	-	-
Total expenditures	<u>15,315,011</u>	<u>3,693,851</u>	<u>-</u>	<u>2,892,460</u>	<u>6,780,158</u>	<u>4,258,375</u>	<u>5,506,506</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,370,319</u>	<u>19,792</u>	<u>-</u>	<u>75,660</u>	<u>(264,019)</u>	<u>8,551,813</u>	<u>1,835,502</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	429,099	-	-
Transfers out	(110,268)	-	-	-	-	-	(1,835,502)
Total other financing sources (uses)	<u>(110,268)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>429,099</u>	<u>-</u>	<u>(1,835,502)</u>
Net change in fund balances	<u>4,260,051</u>	<u>19,792</u>	<u>-</u>	<u>75,660</u>	<u>165,080</u>	<u>8,551,813</u>	<u>-</u>
Fund balances (deficits), beginning of year	<u>9,675,322</u>	<u>1,047,459</u>	<u>308,603</u>	<u>2,701,171</u>	<u>(437,352)</u>	<u>12,090,447</u>	<u>-</u>
Fund balances (deficits), end of year	<u>\$ 13,935,373</u>	<u>\$ 1,067,251</u>	<u>\$ 308,603</u>	<u>\$ 2,776,831</u>	<u>\$ (272,272)</u>	<u>\$ 20,642,260</u>	<u>\$ -</u>

(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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,545,209	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	214,655	-
-	-	2,061,298	1,211,646	-	-	-	10,942	624,062
-	-	-	-	-	-	-	147,626	-
67,587	-	-	-	193,799	335,501	-	-	-
23,651	2,267	-	-	14,925	122,577	-	210,542	10,976
-	-	-	-	-	-	-	72	-
<u>91,238</u>	<u>2,267</u>	<u>2,061,298</u>	<u>1,211,646</u>	<u>208,724</u>	<u>458,078</u>	<u>-</u>	<u>7,129,046</u>	<u>635,038</u>
-	-	-	-	-	-	-	-	-
22,100	-	-	-	204,626	-	-	-	32,376
-	-	-	-	-	-	-	5,085,760	-
-	-	-	-	-	-	-	-	-
-	261	-	409,282	-	-	-	-	-
-	-	2,061,297	-	-	-	-	-	-
<u>22,100</u>	<u>261</u>	<u>2,061,297</u>	<u>409,282</u>	<u>204,626</u>	<u>-</u>	<u>-</u>	<u>5,085,760</u>	<u>32,376</u>
69,138	2,006	1	802,364	4,098	458,078	-	2,043,286	602,662
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(1,045,705)	-
-	-	-	-	-	-	-	(1,045,705)	-
69,138	2,006	1	802,364	4,098	458,078	-	997,581	602,662
<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>\$ 556,270</u>	<u>\$ 153,555</u>	<u>\$ (3,756)</u>	<u>\$ 1,617,169</u>	<u>\$ 335,147</u>	<u>\$ 2,989,306</u>	<u>\$ 1,142</u>	<u>\$ 4,934,565</u>	<u>\$ 1,128,381</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, 2024**

	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	-	-	-	-	-	-	3,995,604
Other taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	65,223	-
Charges for services	-	4,103,765	-	-	-	-	-
Fines and forfeitures	-	-	-	1,186,377	-	-	-
Interest income	-	-	6,091	-	-	-	104,642
Other revenues	-	-	-	-	258,680	-	-
Total revenues	-	4,103,765	6,091	1,186,377	258,680	65,223	4,100,246
Expenditures							
Current:							
General government	-	-	-	-	208,241	-	-
Public safety	-	4,499,323	911	932,858	-	-	-
Public works	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	52,500	-
Culture and recreation	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Economic opportunity	-	-	-	-	-	-	-
Total expenditures	-	4,499,323	911	932,858	208,241	52,500	-
Excess (deficiency) of revenues over (under) expenditures	-	(395,558)	5,180	253,519	50,439	12,723	4,100,246
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(3,500,000)
Total other financing sources (uses)	-	-	-	-	-	-	(3,500,000)
Net change in fund balances	-	(395,558)	5,180	253,519	50,439	12,723	600,246
Fund balances (deficits), beginning of year	10,990	1,096,090	133,580	71,684	241,451	(15,261)	1,832,466
Fund balances (deficits), end of year	\$ 10,990	\$ 700,532	\$ 138,760	\$ 325,203	\$ 291,890	\$ (2,538)	\$ 2,432,712

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
\$ -	\$ 35,421	\$ 1,234,307	\$ 1,567,845	\$ 675,941	\$ 870,674	\$ 138,657	\$ 348,128	\$ 38,876	\$ 44,424,137
-	-	-	-	-	-	-	-	-	11,337,612
-	-	-	-	-	-	-	-	-	810,055
-	-	-	-	-	-	-	-	-	13,406,047
45	-	-	-	-	-	-	-	-	4,777,640
-	-	-	-	-	-	-	-	-	1,783,264
-	1,873	45,510	197,112	33,066	56,922	1,367	5,937	111	1,504,047
-	-	-	-	-	-	-	-	-	1,762,135
45	37,294	1,279,817	1,764,957	709,007	927,596	140,024	354,065	38,987	79,804,937
3,466	-	-	-	-	-	-	-	-	281,673
-	-	-	-	-	-	-	-	-	6,344,478
-	-	-	-	-	-	-	-	-	20,400,771
-	-	-	-	-	-	-	-	-	6,915,831
-	-	-	-	-	-	-	-	-	5,766,356
-	-	-	844,121	-	-	-	279,184	38,100	8,457,901
-	-	-	-	-	-	-	-	-	4,953,757
3,466	-	-	844,121	-	-	-	279,184	38,100	53,120,767
(3,421)	37,294	1,279,817	920,836	709,007	927,596	140,024	74,881	887	26,684,170
-	-	-	-	-	-	-	-	-	429,099
-	-	-	-	-	-	-	-	-	(6,491,475)
-	-	-	-	-	-	-	-	-	(6,062,376)
(3,421)	37,294	1,279,817	920,836	709,007	927,596	140,024	74,881	887	20,621,794
99,304	40,617	497,409	4,165,275	558,371	975,832	25,441	144,360	2,014	44,041,124
\$ 95,883	\$ 77,911	\$ 1,777,226	\$ 5,086,111	\$ 1,267,378	\$ 1,903,428	\$ 165,465	\$ 219,241	\$ 2,901	\$ 64,662,918

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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 18,377,499	\$ 18,158,051	\$ (219,448)
Other taxes	235,000	595,400	360,400
Intergovernmental	25,000	30,350	5,350
Charges for services	367,895	374,495	6,600
Interest income	150,000	526,507	376,507
Other revenues	-	527	527
Total revenues	<u>19,155,394</u>	<u>19,685,330</u>	<u>529,936</u>
Expenditures			
Current:			
Public works	19,045,126	15,322,749	3,722,377
Total expenditures	<u>19,045,126</u>	<u>15,322,749</u>	<u>3,722,377</u>
Excess of revenues over expenditures	<u>110,268</u>	<u>4,362,581</u>	<u>4,252,313</u>
Other financing uses			
Transfers out	(110,268)	(110,268)	-
Total other financing uses	<u>(110,268)</u>	<u>(110,268)</u>	<u>-</u>
Net change in fund balance	-	4,252,313	4,252,313
Fund balance, budgetary basis, beginning of year	<u>9,675,322</u>	<u>9,675,322</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 9,675,322</u>	13,927,635	<u>\$ 4,252,313</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>7,738</u>	
Fund balance, GAAP basis, end of year		<u>\$ 13,935,373</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 5,429,832	\$ 3,561,934	\$ (1,867,898)
Charges for services	-	151,709	151,709
Total revenues	<u>5,429,832</u>	<u>3,713,643</u>	<u>(1,716,189)</u>
Expenditures			
Current:			
Housing and development	5,429,832	3,239,633	2,190,199
Total expenditures	<u>5,429,832</u>	<u>3,239,633</u>	<u>2,190,199</u>
Net change in fund balance	-	474,010	474,010
Fund balance, budgetary basis, beginning of year	<u>1,047,459</u>	<u>1,047,459</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 1,047,459</u>	1,521,469	<u>\$ 474,010</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(454,218)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,067,251</u>	

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, 2024**

	<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	<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>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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 2,892,460	\$ 2,828,149	\$ (64,311)
Interest income	-	139,971	139,971
Total revenues	<u>2,892,460</u>	<u>2,968,120</u>	<u>75,660</u>
Expenditures			
Current:			
Economic opportunity	<u>2,892,460</u>	<u>2,892,460</u>	-
Total expenditures	<u>2,892,460</u>	<u>2,892,460</u>	-
Net change in fund balance	-	75,660	75,660
Fund balance, budgetary basis, beginning of year	<u>2,701,171</u>	<u>2,701,171</u>	-
Fund balance, budgetary basis, end of year	<u>\$ 2,701,171</u>	2,776,831	<u>\$ 75,660</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 2,776,831</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, 2024

	Final Budget	Actual	Variance
Revenues			
Intergovernmental	\$ 6,617,759	\$ 5,840,592	\$ (777,167)
Contributions and donations	24,128	675,547	651,419
Total revenues	6,641,887	6,516,139	(125,748)
Expenditures			
Current:			
General government	63,566	69,966	(6,400)
Public safety	889,361	646,863	242,498
Health and welfare	3,790,957	2,604,956	1,186,001
Culture and recreation	360,085	294,038	66,047
Housing and development	1,841,269	510,281	1,330,988
Total expenditures	6,945,238	4,126,104	2,819,134
Excess of revenues (deficiency) over (under) expenditures	(303,351)	2,390,035	2,693,386
Other financing sources			
Transfers in	303,351	429,099	125,748
Total other financing sources	303,351	429,099	125,748
Net change in fund balance	-	2,819,134	2,819,134
Fund deficit, budgetary basis, beginning of year	(437,352)	(437,352)	-
Fund deficit, budgetary basis, end of year	\$ (437,352)	2,381,782	\$ 2,819,134
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		(2,654,054)	
Fund deficit, GAAP basis, end of year		\$ (272,272)	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMMUNITY CARE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 12,491,432	\$ 11,982,880	\$ (508,552)
Miscellaneous	-	827,309	827,309
Total revenues	<u>12,491,432</u>	<u>12,810,189</u>	<u>318,757</u>
Expenditures			
Current:			
Health and welfare	12,491,432	4,258,376	8,233,056
Total expenditures	<u>12,491,432</u>	<u>4,258,376</u>	<u>8,233,056</u>
Net change in fund balance	-	8,551,813	8,551,813
Fund balance, budgetary basis, beginning of year	<u>12,090,447</u>	<u>12,090,447</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 12,090,447</u>	20,642,260	<u>\$ 8,551,813</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 20,642,260</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Sales taxes	\$ 7,342,008	\$ 7,342,008	\$ -
Total revenues	<u>7,342,008</u>	<u>7,342,008</u>	<u>-</u>
Expenditures			
Current:			
Culture and recreation	4,588,755	4,588,755	-
Total expenditures	<u>4,588,755</u>	<u>4,588,755</u>	<u>-</u>
Excess of revenues over expenditures	<u>2,753,253</u>	<u>2,753,253</u>	<u>-</u>
Other financing uses			
Transfers out	<u>(2,753,253)</u>	<u>(2,753,253)</u>	<u>-</u>
Total other financing uses	<u>(2,753,253)</u>	<u>(2,753,253)</u>	<u>-</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 68,000	\$ 67,587	\$ (413)
Interest income	24,000	23,651	(349)
Total revenues	<u>92,000</u>	<u>91,238</u>	<u>(762)</u>
Expenditures			
Current:			
Public safety	64,000	5,775	58,225
Health and welfare	28,000	16,325	11,675
Total expenditures	<u>92,000</u>	<u>22,100</u>	<u>69,900</u>
Net change in fund balance	-	69,138	69,138
Fund balance, budgetary basis, beginning of year	<u>487,132</u>	<u>487,132</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 487,132</u>	556,270	<u>\$ 69,138</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 556,270</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 15,000	\$ 2,266	\$ (12,734)
Total revenues	<u>15,000</u>	<u>2,266</u>	<u>(12,734)</u>
Expenditures			
Current:			
Housing and development	<u>15,000</u>	<u>260</u>	<u>14,740</u>
Total expenditures	<u>15,000</u>	<u>260</u>	<u>14,740</u>
Net change in fund balance	-	2,006	2,006
Fund balance, budgetary basis, beginning of year	<u>151,549</u>	<u>151,549</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 151,549</u>	153,555	<u>\$ 2,006</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 153,555</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 4,206,916	\$ 2,061,298	\$ (2,145,618)
Total revenues	<u>4,206,916</u>	<u>2,061,298</u>	<u>(2,145,618)</u>
Expenditures			
Current:			
Economic opportunity	<u>4,206,916</u>	<u>2,061,298</u>	<u>2,145,618</u>
Total expenditures	<u>4,206,916</u>	<u>2,061,298</u>	<u>2,145,618</u>
Net change in fund balance	-	-	-
Fund deficit, budgetary basis, beginning of year	<u>(3,757)</u>	<u>(3,757)</u>	-
Fund deficit, budgetary basis, end of year	<u>\$ (3,757)</u>	<u>(3,757)</u>	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>1</u>	
Fund deficit, GAAP basis, end of year		<u>\$ (3,756)</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 1,203,375	\$ 1,211,646	\$ 8,271
Total revenues	<u>1,203,375</u>	<u>1,211,646</u>	<u>8,271</u>
Expenditures			
Current:			
Housing and development	<u>1,203,375</u>	<u>431,077</u>	<u>772,298</u>
Total expenditures	<u>1,203,375</u>	<u>431,077</u>	<u>772,298</u>
Net change in fund balance	-	780,569	780,569
Fund balance, budgetary basis, beginning of year	<u>814,805</u>	<u>814,805</u>	-
Fund balance, budgetary basis, end of year	<u>\$ 814,805</u>	1,595,374	<u>\$ 780,569</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>21,795</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,617,169</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 285,000	\$ 193,799	\$ (91,201)
Interest income	15,000	14,925	(75)
Total revenues	<u>300,000</u>	<u>208,724</u>	<u>(91,276)</u>
Expenditures			
Current:			
Public safety	300,000	206,791	93,209
Total expenditures	<u>300,000</u>	<u>206,791</u>	<u>93,209</u>
Net change in fund balance	-	1,933	1,933
Fund balance, budgetary basis, beginning of year	<u>331,049</u>	<u>331,049</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 331,049</u>	332,982	<u>\$ 1,933</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>2,165</u>	
Fund balance, GAAP basis, end of year		<u>\$ 335,147</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 1,200,000	\$ 335,501	\$ (864,499)
Interest income	-	122,577	122,577
Total revenues	<u>1,200,000</u>	<u>458,078</u>	<u>(741,922)</u>
Expenditures			
Current:			
General government	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>1,200,000</u>	<u>458,078</u>	<u>(741,922)</u>
Other financing uses			
Transfers out	<u>(1,200,000)</u>	-	1,200,000
Total other financing uses	<u>(1,200,000)</u>	<u>-</u>	<u>1,200,000</u>
Net change in fund balance	-	458,078	458,078
Fund balance, budgetary basis, beginning of year	<u>2,531,228</u>	<u>2,531,228</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 2,531,228</u>	2,989,306	<u>\$ 458,078</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 2,989,306</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, 2024**

	<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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 6,733,007	\$ 6,545,209	\$ (187,798)
Other taxes	90,000	214,655	124,655
Intergovernmental	10,000	10,942	942
Charges for services	108,000	147,626	39,626
Interest and penalties	50,000	210,542	160,542
Other revenues	-	72	72
Total revenues	<u>6,991,007</u>	<u>7,129,046</u>	<u>138,039</u>
Expenditures			
Current:			
Public works	5,945,302	5,219,565	725,737
Total expenditures	<u>5,945,302</u>	<u>5,219,565</u>	<u>725,737</u>
Excess of revenues over expenditures	<u>1,045,705</u>	<u>1,909,481</u>	<u>863,776</u>
Other financing uses			
Transfers out	<u>(1,045,705)</u>	<u>(1,045,705)</u>	<u>-</u>
Total other financing uses	<u>(1,045,705)</u>	<u>(1,045,705)</u>	<u>-</u>
Net change in fund balance	-	863,776	863,776
Fund balance, budgetary basis, beginning of year	<u>3,936,984</u>	<u>3,936,984</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 3,936,984</u>	4,800,760	<u>\$ 863,776</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>133,805</u>	
Fund balance, GAAP basis, end of year		<u>\$ 4,934,565</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 624,062	\$ 624,062	\$ -
Other revenues	10,975	10,975	-
Total revenues	<u>635,037</u>	<u>635,037</u>	<u>-</u>
Expenditures			
Current:			
Housing and development	635,037	32,375	602,662
Total expenditures	<u>635,037</u>	<u>32,375</u>	<u>602,662</u>
Net change in fund balance	-	602,662	602,662
Fund balance, budgetary basis, beginning of year	<u>525,719</u>	<u>525,719</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 525,719</u>	1,128,381	<u>\$ 602,662</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,128,381</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, 2024**

	<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	<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>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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Charges for services	\$ 4,090,000	\$ 4,103,764	\$ 13,764
Total revenues	<u>4,090,000</u>	<u>4,103,764</u>	<u>13,764</u>
Expenditures			
Current:			
Public safety	<u>4,499,323</u>	<u>4,509,413</u>	<u>(10,090)</u>
Total expenditures	<u>4,499,323</u>	<u>4,509,413</u>	<u>(10,090)</u>
Deficiency of revenues under expenditures	<u>(409,323)</u>	<u>(405,649)</u>	<u>3,674</u>
Other financing sources			
Transfers in	<u>253,689</u>	<u>-</u>	<u>(253,689)</u>
Total other financing sources	<u>253,689</u>	<u>-</u>	<u>(253,689)</u>
Net change in fund balance	(155,634)	(405,649)	(250,015)
Fund balance, budgetary basis, beginning of year	<u>1,096,090</u>	<u>1,096,090</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 940,456</u>	<u>690,441</u>	<u>\$ (250,015)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>10,091</u>	
Fund balance, GAAP basis, end of year		<u>\$ 700,532</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 100,000	\$ -	\$ (100,000)
Interest income	-	6,092	6,092
Total revenues	<u>100,000</u>	<u>6,092</u>	<u>(93,908)</u>
Expenditures			
Current:			
Public safety	100,000	912	99,088
Total expenditures	<u>100,000</u>	<u>912</u>	<u>99,088</u>
Net change in fund balance	-	5,180	5,180
Fund balance, budgetary basis, beginning of year	<u>133,580</u>	<u>133,580</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 133,580</u>	138,760	<u>\$ 5,180</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 138,760</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fines and forfeitures	\$ 1,150,000	\$ 1,186,376	\$ 36,376
Total revenues	<u>1,150,000</u>	<u>1,186,376</u>	<u>36,376</u>
Expenditures			
Current:			
Public safety	<u>1,150,000</u>	<u>932,857</u>	<u>217,143</u>
Total expenditures	<u>1,150,000</u>	<u>932,857</u>	<u>217,143</u>
Net change in fund balance	-	253,519	253,519
Fund balance, budgetary basis, beginning of year	<u>71,684</u>	<u>71,684</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 71,684</u>	325,203	<u>\$ 253,519</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 325,203</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 52,500	\$ 65,223	\$ 12,723
Total revenues	<u>52,500</u>	<u>65,223</u>	<u>12,723</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	-	12,723	12,723
Fund balance (deficit), budgetary basis, beginning of year	<u>(15,261)</u>	<u>(15,261)</u>	<u>-</u>
Fund balance (deficit), budgetary basis, end of year	<u>\$ (15,261)</u>	<u>(2,538)</u>	<u>\$ 12,723</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Sales taxes	\$ 14,995,000	\$ 3,995,604	\$ (10,999,396)
Interest income	105,000	104,642	(358)
Total revenues	<u>15,100,000</u>	<u>4,100,246</u>	<u>(10,999,754)</u>
Expenditures			
Current:	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>15,100,000</u>	<u>4,100,246</u>	<u>(10,999,754)</u>
Other financing uses			
Transfers out	<u>(6,000,000)</u>	<u>(3,500,000)</u>	<u>2,500,000</u>
Total other financing uses	<u>(6,000,000)</u>	<u>(3,500,000)</u>	<u>2,500,000</u>
Net change in fund balance	9,100,000	600,246	(8,499,754)
Fund balance, budgetary basis, beginning of year	<u>1,832,466</u>	<u>1,832,466</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 10,932,466</u>	2,432,712	<u>\$ (8,499,754)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 2,432,712</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Charges for services	\$ -	\$ 45	\$ 45
Total revenues	<u>-</u>	<u>45</u>	<u>45</u>
Expenditures			
Current:			
General government	3,466	600	2,866
Total expenditures	<u>3,466</u>	<u>600</u>	<u>2,866</u>
Net change in fund balance	(3,466)	(555)	2,911
Fund balance, budgetary basis, beginning of year	<u>99,304</u>	<u>99,304</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 95,838</u>	98,749	<u>\$ 2,911</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(2,866)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 95,883</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 35,000	\$ 35,421	\$ 421
Interest income	-	1,873	1,873
Total revenues	<u>35,000</u>	<u>37,294</u>	<u>2,294</u>
Expenditures			
Current:			
Housing and development	<u>35,000</u>	-	<u>35,000</u>
Total expenditures	<u>35,000</u>	<u>-</u>	<u>35,000</u>
Net change in fund balance	-	37,294	37,294
Fund balance, budgetary basis, beginning of year	<u>40,617</u>	<u>40,617</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 40,617</u>	77,911	<u>\$ 37,294</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 77,911</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 1,280,000	\$ 1,234,308	\$ (45,692)
Interest income	-	45,509	45,509
Total revenues	<u>1,280,000</u>	<u>1,279,817</u>	<u>(183)</u>
Expenditures			
Current:			
Housing and development	<u>1,280,000</u>	-	<u>1,280,000</u>
Total expenditures	<u>1,280,000</u>	<u>-</u>	<u>1,280,000</u>
Net change in fund balance	-	1,279,817	1,279,817
Fund balance, budgetary basis, beginning of year	<u>497,409</u>	<u>497,409</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 497,409</u>	1,777,226	<u>\$ 1,279,817</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,777,226</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 1,600,000	\$ 1,567,845	\$ (32,155)
Charges for services	-	197,112	197,112
Total revenues	<u>1,600,000</u>	<u>1,764,957</u>	<u>164,957</u>
Expenditures			
Housing and development	1,600,000	844,121	755,879
Total expenditures	<u>1,600,000</u>	<u>844,121</u>	<u>755,879</u>
Net change in fund balance	-	920,836	920,836
Fund balance, budgetary basis, beginning of year	<u>4,165,275</u>	<u>4,165,275</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 4,165,275</u>	5,086,111	<u>\$ 920,836</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 5,086,111</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 615,000	\$ 675,942	\$ 60,942
Interest income	-	33,065	33,065
Total revenues	<u>615,000</u>	<u>709,007</u>	<u>94,007</u>
Expenditures			
Current:			
Housing and development	<u>615,000</u>	-	<u>615,000</u>
Total expenditures	<u>615,000</u>	<u>-</u>	<u>615,000</u>
Net change in fund balance	-	709,007	709,007
Fund balance, budgetary basis, beginning of year	<u>558,371</u>	<u>558,371</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 558,371</u>	1,267,378	<u>\$ 709,007</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,267,378</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, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 928,000	\$ 870,675	\$ (57,325)
Interest income	-	56,921	56,921
Total revenues	<u>928,000</u>	<u>927,596</u>	<u>(404)</u>
Expenditures			
Current:			
Housing and development	<u>928,000</u>	-	<u>928,000</u>
Total expenditures	<u>928,000</u>	<u>-</u>	<u>928,000</u>
Net change in fund balance	-	927,596	927,596
Fund balance, budgetary basis, beginning of year	<u>975,832</u>	<u>975,832</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 975,832</u>	1,903,428	<u>\$ 927,596</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,903,428</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 140,000	\$ 138,657	\$ (1,343)
Interest income	-	1,367	1,367
Total revenues	<u>140,000</u>	<u>140,024</u>	<u>24</u>
Expenditures			
Current:			
Housing and development	<u>140,000</u>	-	<u>140,000</u>
Total expenditures	<u>140,000</u>	<u>-</u>	<u>140,000</u>
Net change in fund balance	-	140,024	140,024
Fund balance, budgetary basis, beginning of year	<u>25,441</u>	<u>25,441</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 25,441</u>	165,465	<u>\$ 140,024</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 165,465</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 355,000	348,128	\$ (6,872)
Interest income	-	5,937	5,937
Total revenues	<u>355,000</u>	<u>354,065</u>	<u>(935)</u>
Expenditures			
Current:			
Housing and development	355,000	279,184	75,816
Total expenditures	<u>355,000</u>	<u>279,184</u>	<u>75,816</u>
Net change in fund balance	-	74,881	74,881
Fund balance, budgetary basis, beginning of year	<u>144,360</u>	<u>144,360</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 144,360</u>	219,241	<u>\$ 74,881</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 219,241</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 39,000	38,876	\$ (124)
Interest income	-	111	111
Total revenues	<u>39,000</u>	<u>38,987</u>	<u>(13)</u>
Expenditures			
Current:			
Housing and development	<u>39,000</u>	<u>38,100</u>	<u>900</u>
Total expenditures	<u>39,000</u>	<u>38,100</u>	<u>900</u>
Net change in fund balance	-	887	887
Fund balance, budgetary basis, beginning of year	<u>2,014</u>	<u>2,014</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 2,014</u>	2,901	<u>\$ 887</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 2,901</u>	

The seal of Columbus, Georgia, is a large, faint watermark in the background. It features a central illustration of a ship on the water, surrounded by a circular border containing the text "COLUMBUS, GEORGIA" at the top and "CONSOLIDATED GOVERNMENT" at the bottom. The seal is rendered in a light gray color.

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.

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

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.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2024**

ASSETS	Debt Service Fund	Total Nonmajor Debt Service Funds
	<u> </u>	<u> </u>
Cash and cash equivalents	\$ 636,702	\$ 636,702
Investments	6,601,670	6,601,670
Receivables:		
Taxes	267,655	267,655
Total assets	<u>\$ 7,506,027</u>	<u>\$ 7,506,027</u>
 DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
 DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	234,394	234,394
Total deferred inflows of resources	<u>234,394</u>	<u>234,394</u>
 FUND BALANCE		
Committed for:		
Debt service	7,271,633	7,271,633
Total fund balance	<u>7,271,633</u>	<u>7,271,633</u>
 Total liabilities deferred inflows of resources, and fund balance	 <u>\$ 7,506,027</u>	 <u>\$ 7,506,027</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, 2024

	Debt Service Fund	<i>(Previously Nonmajor)</i> 2021 Sales Tax Proceeds Fund	Total Nonmajor Debt Service Funds
Revenues			
Property taxes	\$ 4,717,827	\$ -	\$ 4,717,827
Other taxes	166,580	-	166,580
Intergovernmental	8,525	-	8,525
Interest income	199,778	-	199,778
Other revenues	571,298	-	571,298
Total revenues	<u>5,664,008</u>	<u>-</u>	<u>5,664,008</u>
Expenditures			
Debt service:			
Principal	10,235,406	-	10,235,406
Interest	5,662,640	-	5,662,640
Total expenditures	<u>15,898,046</u>	<u>-</u>	<u>15,898,046</u>
Deficiency of revenues under expenditures	<u>(10,234,038)</u>	<u>-</u>	<u>(10,234,038)</u>
Other financing sources			
Transfers in	10,959,168	-	10,959,168
Total other financing sources	<u>10,959,168</u>	<u>-</u>	<u>10,959,168</u>
Net change in fund balance	725,130	-	725,130
Fund balances, July 1	6,546,503	9,991,932	16,538,435
Adjustment-change to reporting entity	<u>-</u>	<u>(9,991,932)</u>	<u>(9,991,932)</u>
Fund balance, July 1, as adjusted	<u>6,546,503</u>	<u>-</u>	<u>6,546,503</u>
Fund balance, end of year	<u>\$ 7,271,633</u>	<u>\$ -</u>	<u>\$ 7,271,633</u>

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, 2024

	Final Budget	Actual	Variance
Revenues			
Property taxes	\$ 4,732,229	\$ 4,717,828	\$ (14,401)
Other taxes	30,828	166,580	135,752
Intergovernmental	4,500	8,525	4,025
Interest income	200,000	199,778	(222)
Other revenues	571,298	571,297	(1)
Total revenues	5,538,855	5,664,008	125,153
 Debt service:			
Principal	10,235,407	10,235,406	1
Interest	5,662,620	5,662,640	(20)
Total expenditures	15,898,027	15,898,046	(19)
 Deficiency of revenues under expenditures	(10,359,172)	(10,234,038)	125,134
 Other financing sources			
Transfers in	10,959,172	10,959,168	(4)
Total other financing sources	10,959,172	10,959,168	(4)
 Net change in fund balance	600,000	725,130	125,130
 Fund balance, budgetary basis, beginning of year	6,546,503	6,546,503	-
 Fund balance, budgetary basis, end of year	\$ 7,146,503	7,271,633	\$ 125,130
 Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		-	
 Fund balance, GAAP basis, end of year		\$ 7,271,633	

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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Sales and use taxes	\$ 47,000,000	\$ 48,269,487	\$ 1,269,487
Interest income	2,000,000	1,174,956	(825,044)
Total revenues	<u>49,000,000</u>	<u>49,444,443</u>	<u>444,443</u>
Expenditures:			
Debt service:			
Principal	30,000,000	16,630,000	13,370,000
Interest	19,000,000	5,643,000	13,357,000
Total expenditures	<u>49,000,000</u>	<u>22,273,000</u>	<u>26,727,000</u>
Net change in fund balance	-	27,171,443	27,171,443
Fund balance, budgetary basis, beginning of year	<u>9,991,932</u>	<u>9,991,932</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 9,991,932</u>	37,163,375	<u>\$ 27,171,443</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 37,163,375</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).

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

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.

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.

Columbus Building Authority Taxable Lease Revenue Bonds, Series 2024 – To account for proceeds of the 2024 taxable lease revenue bonds for the acquisition, renovation, improving, and equipping Golden Park, a historic baseball stadium, and other improvements to the South Commons area of Columbus, Georgia.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2024**

	<u>1999 Sales Tax Projects Fund</u>	<u>Bond and Lease Purchase Pool Fund</u>	<u>Columbus Building Authority Taxable Lease Revenue Bonds Series 2003B</u>	<u>Columbus Building Authority Lease Revenue Bonds Series 2003A</u>
ASSETS				
Cash and cash equivalents	\$ 661,090	\$ 166	\$ -	\$ 51,716
Investments	5,045,234	-	4,894,737	452,006
Interest	25,408	-	-	-
Total assets	<u>\$ 5,731,732</u>	<u>\$ 166</u>	<u>\$ 4,894,737</u>	<u>\$ 503,722</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 3,824
Retainage payable	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,824</u>
FUND BALANCES				
Restricted for:				
Capital outlay	-	-	4,894,737	499,898
Committed for:				
Capital outlay	5,731,732	166	-	-
Total fund balances	<u>5,731,732</u>	<u>166</u>	<u>4,894,737</u>	<u>499,898</u>
Total liabilities and fund balances	<u>\$ 5,731,732</u>	<u>\$ 166</u>	<u>\$ 4,894,737</u>	<u>\$ 503,722</u>

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	Columbus Building Authority Taxable Lease Revenue Bonds Series 2024	Total Nonmajor Capital Projects Funds
\$ 129,976	\$ 1,213,232	\$ 105,456	\$ 1,301,836	\$ 93,612	\$ 3,557,084
-	2,470,212	-	797,532	47,390,298	61,050,019
-	-	-	-	-	25,408
<u>\$ 129,976</u>	<u>\$ 3,683,444</u>	<u>\$ 105,456</u>	<u>\$ 2,099,368</u>	<u>\$ 47,483,910</u>	<u>\$ 64,632,511</u>
\$ -	\$ 305,479	\$ -	\$ 789,345	\$ 2,931,599	\$ 4,030,247
-	258,872	-	-	575,460	834,332
-	564,351	-	789,345	3,507,059	4,864,579
129,976	3,119,093	105,456	1,310,023	43,976,851	54,036,034
-	-	-	-	-	5,731,898
<u>129,976</u>	<u>3,119,093</u>	<u>105,456</u>	<u>1,310,023</u>	<u>43,976,851</u>	<u>59,767,932</u>
<u>\$ 129,976</u>	<u>\$ 3,683,444</u>	<u>\$ 105,456</u>	<u>\$ 2,099,368</u>	<u>\$ 47,483,910</u>	<u>\$ 64,632,511</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, 2024**

	1999 Sales Tax Projects Fund	Bond and Lease Purchase Pool Fund	Columbus Building Authority Taxable Lease Revenue Bonds Series 2003B	Columbus Building Authority Lease Revenue Bonds Series 2003A
Revenues				
Investment income	\$ 302,335	\$ -	\$ 256,077	\$ 23,647
Total revenues	<u>302,335</u>	<u>-</u>	<u>256,077</u>	<u>23,647</u>
Expenditures				
Capital outlay	26,126	-	-	17,669
Bond issuance cost	-	-	-	-
Total expenditures	<u>26,126</u>	<u>-</u>	<u>-</u>	<u>17,669</u>
Excess (deficiency) of revenues over (under) expenditures	<u>276,209</u>	<u>-</u>	<u>256,077</u>	<u>5,978</u>
Other financing sources				
Issuance of bonds	-	-	-	-
Premium on bonds issued	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	276,209	-	256,077	5,978
Fund balances, July 1	5,455,523	166	4,638,660	493,920
Adjustment-change to reporting entity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, July 1, as adjusted	<u>5,455,523</u>	<u>166</u>	<u>4,638,660</u>	<u>493,920</u>
Fund balances, end of year	<u>\$ 5,731,732</u>	<u>\$ 166</u>	<u>\$ 4,894,737</u>	<u>\$ 499,898</u>

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	Columbus Building Authority Taxable Lease Revenue Bonds Series 2024	(Previously Nonmajor) 2022 Sales Tax Projects Fund	Total Nonmajor Capital Projects Funds
\$ -	\$ 310,486	\$ -	\$ 561,933	\$ 584,421	\$ -	\$ 2,038,899
-	310,486	-	561,933	584,421	-	2,038,899
-	3,287,873	-	11,939,625	5,913,447	-	21,184,740
-	-	-	-	1,074,542	-	1,074,542
-	3,287,873	-	11,939,625	6,987,989	-	22,259,282
-	(2,977,387)	-	(11,377,692)	(6,403,568)	-	(20,220,383)
-	-	-	-	50,000,000	-	50,000,000
-	-	-	-	380,419	-	380,419
-	-	-	-	50,380,419	-	50,380,419
-	(2,977,387)	-	(11,377,692)	43,976,851	-	30,160,036
129,976	6,096,480	105,456	12,687,715	-	26,426,526	56,034,422
-	-	-	-	-	(26,426,526)	(26,426,526)
129,976	6,096,480	105,456	12,687,715	-	-	29,607,896
\$ 129,976	\$ 3,119,093	\$ 105,456	\$ 1,310,023	\$ 43,976,851	\$ -	\$ 59,767,932

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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest and penalties	\$ -	\$ 8,240,908	\$ 8,240,908
Total revenues	<u>-</u>	<u>8,240,908</u>	<u>8,240,908</u>
Expenditures			
Capital projects	<u>150,038,947</u>	<u>153,717,380</u>	<u>(3,678,433)</u>
Total expenditures	<u>150,038,947</u>	<u>153,717,380</u>	<u>(3,678,433)</u>
Net change in fund balance	(150,038,947)	(145,476,472)	4,562,475
Fund balance, budgetary basis, beginning of year	<u>150,882,120</u>	<u>150,882,120</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 843,173</u>	5,405,648	<u>\$ 4,562,475</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>135,793,462</u>	
Fund balance, GAAP basis, end of year		<u>\$ 141,199,110</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Intergovernmental	\$ 5,324,057	\$ 5,653,303	\$ 329,246
Interest and penalties	1,661,512	1,661,512	-
Private contributions	21,982	21,982	-
Miscellaneous	173,917	173,917	-
Total revenues	<u>7,181,468</u>	<u>7,510,714</u>	<u>329,246</u>
Expenditures			
Capital projects	21,535,117	16,964,136	4,570,981
Total expenditures	<u>21,535,117</u>	<u>16,964,136</u>	<u>4,570,981</u>
Deficiency of revenues over expenditures	<u>(14,353,649)</u>	<u>(9,453,422)</u>	<u>4,900,227</u>
Other financing sources			
Transfers in	14,353,649	14,353,649	-
Total other financing sources	<u>14,353,649</u>	<u>14,353,649</u>	<u>-</u>
Net change in fund balance	-	4,900,227	4,900,227
Fund balance, budgetary basis, beginning of year	<u>30,573,775</u>	<u>30,573,775</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 30,573,775</u>	35,474,002	<u>\$ 4,900,227</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>7,724,028</u>	
Fund balance, GAAP basis, end of year		<u>\$ 43,198,030</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Sales and use tax	\$ 36,245,000	\$ 7,188,746	\$ (29,056,254)
Interest income	505,000	504,621	(379)
Total revenues	<u>36,750,000</u>	<u>7,693,367</u>	<u>(29,056,633)</u>
Expenditures			
Capital outlay	40,250,000	18,241,807	22,008,193
Total expenditures	<u>40,250,000</u>	<u>18,241,807</u>	<u>22,008,193</u>
Deficiency of revenues over expenditures	<u>(3,500,000)</u>	<u>(10,548,440)</u>	<u>7,048,440</u>
Other financing sources			
Transfers in	3,500,000	3,500,000	-
Total other financing sources	<u>3,500,000</u>	<u>3,500,000</u>	<u>-</u>
Net change in fund balance	-	(7,048,440)	7,048,440
Fund balance, budgetary basis, beginning of year	<u>11,849,550</u>	<u>11,849,550</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 11,849,550</u>	4,801,110	<u>\$ 7,048,440</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>1,255,901</u>	
Fund balance, GAAP basis, end of year		<u>\$ 6,057,011</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Investment income	\$ -	\$ 302,335	\$ 302,335
Total revenues	<u>-</u>	<u>302,335</u>	<u>302,335</u>
Expenditures			
Capital outlay	5,914,134	57	5,914,077
Total expenditures	<u>5,914,134</u>	<u>57</u>	<u>5,914,077</u>
Net change in fund balance	(5,914,134)	302,278	6,216,412
Fund balance, budgetary basis, beginning of year	<u>5,455,523</u>	<u>5,455,523</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ (458,611)</u>	5,757,801	<u>\$ 6,216,412</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(26,069)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 5,731,732</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Proceeds	\$ 11,732	\$ -	\$ 11,732
Total revenues	<u>11,732</u>	<u>-</u>	<u>11,732</u>
Expenditures			
Capital outlay	11,732	-	11,732
Total expenditures	<u>11,732</u>	<u>-</u>	<u>11,732</u>
Net change in fund balance	-	-	11,732
Fund balance, budgetary basis, beginning of year	<u>166</u>	<u>166</u>	<u>-</u>
Fund balance (deficit), budgetary basis, end of year	<u>\$ 166</u>	166	<u>\$ 11,732</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 1,008,159	\$ 1,008,159
Total revenues	<u>-</u>	<u>1,008,159</u>	<u>1,008,159</u>
Expenditures			
Capital outlay	33,701,349	16,198,684	17,502,665
Total expenditures	<u>33,701,349</u>	<u>16,198,684</u>	<u>17,502,665</u>
Net change in fund balance	(33,701,349)	(15,190,525)	18,510,824
Fund balance, budgetary basis, beginning of year	<u>26,426,526</u>	<u>26,426,526</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u><u>\$ (7,274,823)</u></u>	11,236,001	<u><u>\$ 18,510,824</u></u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>3,631,983</u>	
Fund balance, GAAP basis, end of year		<u><u>\$ 14,867,984</u></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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 256,077	\$ 256,077
Total revenues	<u>-</u>	<u>256,077</u>	<u>256,077</u>
Expenditures			
Capital outlay	4,381,804	-	4,381,804
Total expenditures	<u>4,381,804</u>	<u>-</u>	<u>4,381,804</u>
Net change in fund balance	(4,381,804)	256,077	4,637,881
Fund balance, budgetary basis, beginning of year	<u>4,638,660</u>	<u>4,638,660</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 256,856</u>	4,894,737	<u>\$ 4,637,881</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balance, GAAP basis, end of year		<u>\$ 4,894,737</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 23,647	\$ 23,647
Total revenues	<u>-</u>	<u>23,647</u>	<u>23,647</u>
Expenditures			
Capital outlay	445,000	(12,382)	457,382
Total expenditures	<u>445,000</u>	<u>(12,382)</u>	<u>457,382</u>
Net change in fund balance	(445,000)	36,029	481,029
Fund balance, budgetary basis, beginning of year	<u>493,920</u>	<u>493,920</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 48,920</u>	529,949	<u>\$ 481,029</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(30,051)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 499,898</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, 2024**

	<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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 310,486	\$ 310,486
Total revenues	<u>-</u>	<u>310,486</u>	<u>310,486</u>
Expenditures			
Capital outlay	9,497,288	(1,721,013)	11,218,301
Total expenditures	<u>9,497,288</u>	<u>(1,721,013)</u>	<u>11,218,301</u>
Net change in fund balance	(9,497,288)	2,031,499	11,528,787
Fund balance, budgetary basis, beginning of year	<u>6,096,480</u>	<u>6,096,480</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ (3,400,808)</u>	8,127,979	<u>\$ 11,528,787</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(5,008,886)</u>	
Fund balance, GAAP basis, end of year		<u>\$ 3,119,093</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, 2024**

	<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>-</u>	<u>105,456</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>	105,456	<u>\$ 105,456</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</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, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 561,933	\$ 561,933
Total revenues	<u>-</u>	<u>561,933</u>	<u>561,933</u>
Expenditures			
Capital outlay	13,332,695	13,249,647	83,048
Total expenditures	<u>13,332,695</u>	<u>13,249,647</u>	<u>83,048</u>
Deficiency of revenues under expenditures	<u>(13,332,695)</u>	<u>(12,687,714)</u>	<u>644,981</u>
Other financing sources:			
Premium on bonds issued	882,695	-	(882,695)
Transfers in	12,450,000	-	(12,450,000)
Total other financing sources	<u>13,332,695</u>	<u>-</u>	<u>(13,332,695)</u>
Net change in fund balance	-	(12,687,714)	(12,687,714)
Fund balance, budgetary basis, beginning of year	<u>12,687,715</u>	<u>12,687,715</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ 12,687,715</u>	1	<u>\$ (12,687,714)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>1,310,022</u>	
Fund balance, GAAP basis, end of year		<u>\$ 1,310,023</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY – TAXABLE LEASE REVENUE BONDS – SERIES 2024
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 2,708,182	\$ 584,421	\$ (2,123,761)
Total revenues	<u>2,708,182</u>	<u>584,421</u>	<u>(2,123,761)</u>
Expenditures			
Capital outlay	53,088,601	53,088,601	-
Total expenditures	<u>53,088,601</u>	<u>53,088,601</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>(50,380,419)</u>	<u>(52,504,180)</u>	<u>(2,123,761)</u>
Other financing sources:			
Bond proceeds	50,000,000	50,000,000	-
Premium on bonds issued	380,419	380,419	-
Total other financing sources	<u>50,380,419</u>	<u>50,380,419</u>	<u>-</u>
Net change in fund balance	-	(2,123,761)	(2,123,761)
Fund balance, budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, budgetary basis, end of year	<u>\$ -</u>	<u>(2,123,761)</u>	<u>\$ (2,123,761)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>46,100,612</u>	
Fund balance, GAAP basis, end of year		<u>\$ 43,976,851</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**

<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>
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	4,544,073	26,126	4,570,199
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	12,454,578	-	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
	<u>\$ 235,500,000</u>	<u>\$ 287,969,264</u>	<u>\$ 284,408,062</u>	<u>\$ 26,126</u>	<u>\$ 284,434,188</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2022 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	\$ 345,482	\$ 2,153,311	\$ 2,498,793
Economic development	19,000,000	19,000,000	-	1,500,000	1,500,000
Recreation	53,000,000	53,000,000	442,075	8,731,291	9,173,366
Transportation	25,000,000	25,000,000	-	-	-
Stormwater Drainage and flood abatement	20,000,000	20,000,000	922,363	-	922,363
Judicial center	220,000,000	220,000,000	4,227,449	17,923,918	22,151,367
Infrastructure	19,000,000	19,000,000	-	182,099	182,099
	<u>\$ 400,000,000</u>	<u>\$ 400,000,000</u>	<u>\$ 5,937,369</u>	<u>\$ 30,490,619</u>	<u>\$ 36,427,988</u>
				G.O. Sales Tax bond Series 2022 Fund	\$ 17,923,918
				2022 Sales Tax Projects Fund	12,566,701
					<u>\$ 30,490,619</u>

Note: The prior years column of this schedule has been revised from the from \$207,128,556 to \$5,937,369.

The seal of Columbus, Georgia Consolidated Government is a large, faint watermark in the background. It features a central illustration of a three-masted sailing ship on the water. The text "COLUMBUS, GEORGIA" is arched over the top, "CONSOLIDATED GOVERNMENT" is arched along the bottom, and "1828" and "1971" are positioned on the right side. A decorative rope-like border surrounds the central elements.

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, 2024

ASSETS	Cemetery Perpetual Care Fund
Investments	\$ 2,330,789
Receivables:	
Interest	7,708
Total assets	<u>\$ 2,338,497</u>
 FUND BALANCES	
Non-spendable	\$ 500,514
Committed	1,837,983
Total fund balances	<u>\$ 2,338,497</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
PERMANENT FUND
FOR THE YEAR ENDED JUNE 30, 2024**

	Cemetery Perpetual Care Fund
Revenues	
Interest income	\$ 93,142
Total revenues	<u>93,142</u>
Expenditures	
Current:	
Public works	-
Total expenditures	<u>-</u>
Net change in fund balance	93,142
Fund balance, beginning of year	<u>2,245,355</u>
Fund balance, end of year	<u><u>\$ 2,338,497</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, 2024**

	<u>Employee Health Benefits</u>	<u>Risk Management</u>	<u>Total Internal Service Funds</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 650,205	\$ 830,969	\$ 1,481,174
Investments	-	11,038,098	11,038,098
Receivables:			
Interest	-	16,251	16,251
Other	717,690	11,600	729,290
Prepaid expenses	72,576	-	72,576
Total current assets	<u>1,440,471</u>	<u>11,896,918</u>	<u>13,337,389</u>
 Total assets	 <u>1,440,471</u>	 <u>11,896,918</u>	 <u>13,337,389</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	39,767	171,018	210,785
Claims payable	1,737,073	744,343	2,481,416
Total current liabilities	<u>1,776,840</u>	<u>915,361</u>	<u>2,692,201</u>
 Total liabilities	 <u>1,776,840</u>	 <u>915,361</u>	 <u>2,692,201</u>
NET POSITION			
Unrestricted	(336,369)	10,981,557	10,645,188
Total net position	<u>\$ (336,369)</u>	<u>\$ 10,981,557</u>	<u>\$ 10,645,188</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, 2024**

	<u>Employee Health Benefits</u>	<u>Risk Management</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES			
Charges for services - interfund services	\$ 24,530,736	\$ 6,231,703	\$ 30,762,439
Miscellaneous	225	11,600	11,825
Total operating revenues	<u>24,530,961</u>	<u>6,243,303</u>	<u>30,774,264</u>
OPERATING EXPENSES			
Cost of sales and service	2,548,974	2,524,216	5,073,190
Claims and damages	20,863,120	4,252,940	25,116,060
Administration	1,250,653	-	1,250,653
Total operating expenses	<u>24,662,747</u>	<u>6,777,156</u>	<u>31,439,903</u>
Operating loss	<u>(131,786)</u>	<u>(533,853)</u>	<u>(665,639)</u>
NON-OPERATING REVENUE			
Interest income	-	415,852	415,852
Total non-operating revenue	<u>-</u>	<u>415,852</u>	<u>415,852</u>
Change in net position	(131,786)	(118,001)	(249,787)
NET POSITION, beginning of year	<u>(204,583)</u>	<u>11,099,558</u>	<u>10,894,975</u>
NET POSITION, end of year	<u>\$ (336,369)</u>	<u>\$ 10,981,557</u>	<u>\$ 10,645,188</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 2024

	Employee Health Benefits	Risk Management	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 23,824,005	\$ 6,235,192	\$ 30,059,197
Payments to suppliers	(23,905,597)	(6,221,043)	(30,126,640)
Net cash provided by (used in) operating activities	(81,592)	14,149	(67,443)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of investments	-	(507,895)	(507,895)
Interest received	-	415,852	415,852
Net cash used in investing activities	-	(92,043)	(92,043)
Change in cash and cash equivalents	(81,592)	(77,894)	(159,486)
Cash and cash equivalents:			
Beginning of year	731,797	908,863	1,640,660
End of year	\$ 650,205	\$ 830,969	\$ 1,481,174
Classified as:			
Cash and cash equivalents	\$ 650,205	\$ 830,969	\$ 1,481,174
Reconciliation of operating loss to net cash provided by (used in) operating activities:			
Operating loss	\$ (131,786)	\$ (533,853)	\$ (665,639)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:			
Change in assets and liabilities:			
Increase in accounts receivable	(717,690)	(8,111)	(725,801)
Decrease in prepaid expenses	10,734	-	10,734
Increase (decrease) in accounts payable	(359,923)	38,191	(321,732)
Increase in accrued expenses	1,117,073	517,922	1,634,995
Net cash provided by (used in) operating activities	\$ (81,592)	\$ 14,149	\$ (67,443)

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, 2024

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	1,278,054	1,362,123	13,613	5,370	-	2,659,160
Receivables:						
Interest	493,161	525,602	5,253	2,072	-	1,026,088
Other	152,232	-	-	-	-	152,232
Total receivables	645,393	525,602	5,253	2,072	-	1,178,320
Investments, at fair value:						
U.S. Government obligations	26,091,358	27,807,638	277,914	109,622	-	54,286,532
Mortgages	33,331	35,523	355	140	-	69,349
Corporate bonds	18,317,595	19,522,520	195,112	76,960	-	38,112,187
Common stock	213,344,950	227,378,710	2,272,461	896,360	-	443,892,481
Preferred stock	7,569,266	8,067,170	80,625	31,802	-	15,748,863
Fixed income securities	36,034,328	38,404,655	383,823	151,397	-	74,974,203
Short-term investments	3,822,283	4,073,712	40,713	16,059	1,667,569	9,620,336
Total investments	305,213,111	325,289,928	3,251,003	1,282,340	1,667,569	636,703,951
Total assets	307,136,558	327,177,653	3,269,869	1,289,782	1,667,569	640,541,431
LIABILITIES						
Accounts payable	2,486	2,486	-	-	90,000	94,972
Total liabilities	2,486	2,486	-	-	90,000	94,972
NET POSITION						
Restricted for:						
Pension benefits	307,134,072	327,175,167	3,269,869	1,289,782	-	638,868,890
Other post-employment benefits	-	-	-	-	1,577,569	1,577,569
Total net position	\$ 307,134,072	\$ 327,175,167	\$ 3,269,869	\$ 1,289,782	\$ 1,577,569	\$ 640,446,459

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, 2024**

	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	\$ 5,688,400	\$ 12,045,702	\$ 268,454	\$ 284,123	\$ 1,568,057	\$ 19,854,736
Plan member	5,461,490	4,262,560	-	-	1,732,378	11,456,428
Total contributions	<u>11,149,890</u>	<u>16,308,262</u>	<u>268,454</u>	<u>284,123</u>	<u>3,300,435</u>	<u>31,311,164</u>
Investment earnings:						
Interest and dividends	7,648,778	8,143,931	83,592	29,969	-	15,906,270
Net decrease in fair value of investments	(777,559)	(827,896)	(8,497)	(3,046)	-	(1,616,998)
Less investment expenses	28,808,896	30,673,877	314,848	112,877	-	59,910,498
Net investment earnings	<u>35,680,115</u>	<u>37,989,912</u>	<u>389,943</u>	<u>139,800</u>	<u>-</u>	<u>74,199,770</u>
Total additions	<u>46,830,005</u>	<u>54,298,174</u>	<u>658,397</u>	<u>423,923</u>	<u>3,300,435</u>	<u>105,510,934</u>
DEDUCTIONS						
Benefits	14,638,765	20,184,779	414,400	218,956	3,033,014	38,489,914
DROP distributions	131,976	405,027	-	-	-	537,003
Refunds	1,777,858	1,276,763	-	-	-	3,054,621
Interest on DROP distributions	12,783	45,425	-	-	-	58,208
Administrative expenses	-	-	-	-	127,421	127,421
Contractual services	4,665	4,665	-	-	-	9,330
Total deductions	<u>16,566,047</u>	<u>21,916,659</u>	<u>414,400</u>	<u>218,956</u>	<u>3,160,435</u>	<u>42,276,497</u>
Change in net position	30,263,958	32,381,515	243,997	204,967	140,000	63,234,437
NET POSITION, BEGINNING 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>
NET POSITION, END OF YEAR	<u>\$ 307,134,072</u>	<u>\$ 327,175,167</u>	<u>\$ 3,269,869</u>	<u>\$ 1,289,782</u>	<u>\$ 1,577,569</u>	<u>\$ 640,446,459</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024**

	<u>Custodial Funds</u>						
ASSETS	<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>
Cash and cash equivalents	\$ 4,470,781	\$ 84,426	\$ 266,206	\$ 200,941	\$ 247,531	\$ 4,034,844	\$ 9,304,729
Taxes receivable	-	-	-	-	-	7,660,850	7,660,850
Receivables	-	-	-	-	-	364,295	364,295
Total assets	<u>4,470,781</u>	<u>84,426</u>	<u>266,206</u>	<u>200,941</u>	<u>247,531</u>	<u>12,059,989</u>	<u>17,329,874</u>
LIABILITIES							
Due to others	1,692,526	72,167	37,240	10,200	26,398	518,940	2,357,471
Uncollected taxes	-	-	-	-	-	7,660,850	7,660,850
Total liabilities	<u>1,692,526</u>	<u>72,167</u>	<u>37,240</u>	<u>10,200</u>	<u>26,398</u>	<u>8,179,790</u>	<u>10,018,321</u>
NET POSITION							
Restricted for individuals, organizations and other governments	<u>\$ 2,778,255</u>	<u>\$ 12,259</u>	<u>\$ 228,966</u>	<u>\$ 190,741</u>	<u>\$ 221,133</u>	<u>\$ 3,880,199</u>	<u>\$ 7,311,553</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	<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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276,074,940	\$ 276,074,940
Fines and fees	6,594,582	143,203	1,110,056	690,208	2,520,086	-	11,058,135
Criminal and civil bonds	810,122	-	-	-	-	-	810,122
Other custodial receipts	1,534,625	-	-	-	-	-	1,534,625
Total additions	<u>8,939,329</u>	<u>143,203</u>	<u>1,110,056</u>	<u>690,208</u>	<u>2,520,086</u>	<u>276,074,940</u>	<u>289,477,822</u>
DEDUCTIONS							
Taxes disbursed	-	-	-	-	-	272,450,535	272,450,535
Other custodial disbursements	9,223,389	135,283	1,141,193	666,835	2,513,923	-	13,680,623
Total deductions	<u>9,223,389</u>	<u>135,283</u>	<u>1,141,193</u>	<u>666,835</u>	<u>2,513,923</u>	<u>272,450,535</u>	<u>286,131,158</u>
Change in fiduciary net position	(284,060)	7,920	(31,137)	23,373	6,163	3,624,405	3,346,664
Net position, beginning 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>
Net position, end of year	<u>\$ 2,778,255</u>	<u>\$ 12,259</u>	<u>\$ 228,966</u>	<u>\$ 190,741</u>	<u>\$ 221,133</u>	<u>\$ 3,880,199</u>	<u>\$ 7,311,553</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, 2024**

	Columbus Department of Public Health	Columbus Convention and Visitors Bureau	Columbus Land Bank Authority	Total
ASSETS				
Cash and cash equivalents	\$ 15,781,021	\$ 2,444,292	\$ 210,102	\$ 18,435,415
Receivables:				
Accounts, net of allowances	181,154	693,483	-	874,637
Due from other governments	821,830	-	-	821,830
Prepaid expenses	37,296	-	-	37,296
Inventories	26,612	-	173,508	200,120
Right of use assets, net of accumulated amortization	251,534	-	-	251,534
Net OPEB asset	1,439,004	-	-	1,439,004
Capital assets:				
Depreciable, net of accumulated depreciation	1,870,576	862,776	-	2,733,352
Total assets	<u>20,409,027</u>	<u>4,000,551</u>	<u>383,610</u>	<u>24,793,188</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension and OPEB plans	8,046,948	-	-	8,046,948
Total deferred outflows of resources	<u>8,046,948</u>	<u>-</u>	<u>-</u>	<u>8,046,948</u>
LIABILITIES				
Accounts payable	212,723	206,903	-	419,626
Accrued liabilities	384,022	281,726	109,550	775,298
Compensated absences due within one year	313,149	8,850	-	321,999
Compensated absences due in more than one year	581,563	-	-	581,563
Right to use liability	251,534	853,581	-	1,105,115
Net pension liability due in more than one year	20,253,715	-	-	20,253,715
Net OPEB liability due in more than one year	894,721	-	-	894,721
Total liabilities	<u>22,891,427</u>	<u>1,351,060</u>	<u>109,550</u>	<u>24,352,037</u>
DEFERRED INFLOWS OF RESOURCES				
Pension and OPEB plans	1,044,410	-	-	1,044,410
Total deferred inflows of resources	<u>1,044,410</u>	<u>-</u>	<u>-</u>	<u>1,044,410</u>
NET POSITION				
Net investment in capital assets	1,870,576	9,195	-	1,879,771
Restricted for operations	3,978,482	-	-	3,978,482
Restricted for other purposes	1,439,004	-	-	1,439,004
Unrestricted	(2,767,924)	2,640,296	274,060	146,432
Total net position	<u>\$ 4,520,138</u>	<u>\$ 2,649,491</u>	<u>\$ 274,060</u>	<u>\$ 7,443,689</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, 2024

ASSETS	Columbus Trade and Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority
CURRENT ASSETS			
Cash and cash equivalents	\$ 959,481	\$ 659,269	\$ 1,700
Investments	7,187,644	-	-
Receivables:			
Taxes	75,932	-	-
Accounts	189,034	46,045	12,719
Interest	11,396	-	-
Due from primary government	87,097	-	-
Prepaid expenses	-	-	-
Inventory	-	-	-
Other current assets	-	-	-
Restricted assets:			
Cash	-	-	-
Investments	-	-	-
Total current assets	8,510,584	705,314	14,419
NON-CURRENT ASSETS			
Capital assets:			
Non-depreciable	279,000	1,042,440	-
Depreciable, net of accumulated depreciation	5,837,631	432,115	368,937
Total non-current assets	6,116,631	1,474,555	368,937
Total assets	14,627,215	2,179,869	383,356
DEFERRED OUTFLOWS OF RESOURCES			
Pension	1,003,809	480,289	182,861
Other post-employment benefits	328,227	147,882	57,710
Deferred charges on refunding	19,903	-	-
Total deferred outflows of resources	1,351,939	628,171	240,571
LIABILITIES			
CURRENT LIABILITIES			
Payable from current assets:			
Accounts payable	122,335	127,505	31,610
Accrued expenses	33,143	67,434	27,080
Interest payable	32,294	-	-
Customer deposits	222,002	-	-
Unearned revenue	-	2,270	-
Notes, bonds, leases, premiums and discounts payable - current portion	228,985	27,360	11,445
Compensated absences - current portion	60,101	34,151	12,286
Total current liabilities	698,860	258,720	82,421
NON-CURRENT LIABILITIES			
Net OPEB liability	358,130	161,355	62,968
Net pension liability	1,068,888	511,427	194,717
Notes, bonds, leases, premiums and discounts payable - long-term portion	2,171,265	26,387	30,756
Compensated absences - long-term portion	14,258	28,323	1,463
Total non-current liabilities	3,612,541	727,492	289,904
Total liabilities	4,311,401	986,212	372,325
DEFERRED INFLOWS OF RESOURCES			
Pension	962,305	460,431	175,301
Other post-employment benefits	397,097	178,912	69,819
Total deferred inflows of resources	1,359,402	639,343	245,120
NET POSITION			
Net investment in capital assets	3,716,381	1,420,808	326,736
Restricted for operations	-	-	-
Unrestricted	6,591,970	(238,323)	(320,254)
Total net position	\$ 10,308,351	\$ 1,182,485	\$ 6,482

Columbus Airport Commission	Total Nonmajor Business-type Component Units	Major Funds		Total Business-type Component Units
		Columbus Water Works	Hospital Authority of Columbus	
\$ 4,506,899	\$ 6,127,349	\$ 10,763,908	\$ 17,645,779	\$ 34,537,036
-	7,187,644	58,842,429	3,092,630	69,122,703
-	75,932	-	-	75,932
1,101,082	1,348,880	8,807,737	2,995,321	13,151,938
-	11,396	-	-	11,396
-	87,097	-	-	87,097
-	-	-	1,180,027	1,180,027
91,988	91,988	2,923,214	-	3,015,202
22,079	22,079	-	3,771,168	3,793,247
1,655,321	1,655,321	39,366,715	14,008,620	55,030,656
877,648	877,648	9,983,190	-	10,860,838
8,255,017	17,485,334	130,687,193	42,693,545	190,866,072
7,859,610	9,181,050	63,103,763	14,475,573	86,760,386
34,143,907	40,782,590	473,160,363	41,816,112	555,759,065
42,003,517	49,963,640	536,264,126	56,291,685	642,519,451
50,258,534	67,448,974	666,951,319	98,985,230	833,385,523
930,368	2,597,327	11,535,826	5,683,271	19,816,424
-	533,819	9,768,620	-	10,302,439
-	19,903	2,599,332	-	2,619,235
930,368	3,151,049	23,903,778	5,683,271	32,738,098
970,102	1,251,552	10,886,640	662,081	12,800,273
195,318	322,975	768,960	1,935,446	3,027,381
-	32,294	533,727	967,441	1,533,462
-	222,002	419,511	-	641,513
580,804	583,074	121,325	-	704,399
135,000	402,790	13,976,081	2,210,000	16,588,871
-	106,538	993,638	-	1,100,176
1,881,224	2,921,225	27,699,882	5,774,968	36,396,075
-	582,453	36,092,855	-	36,675,308
1,967,510	3,742,542	18,187,907	10,442,933	32,373,382
2,283,768	4,512,176	136,586,217	47,743,451	188,841,844
-	44,044	609,194	-	653,238
4,251,278	8,881,215	191,476,173	58,186,384	258,543,772
6,132,502	11,802,440	219,176,055	63,961,352	294,939,847
996,234	2,594,271	9,531,312	9,471,378	21,596,961
-	645,828	10,562,583	-	11,208,411
996,234	3,240,099	20,093,895	9,471,378	32,805,372
38,763,910	44,227,835	385,574,286	20,346,854	450,148,975
2,532,969	2,532,969	46,059,672	-	48,592,641
2,763,287	8,796,680	19,951,189	10,888,917	39,636,786
\$ 44,060,166	\$ 55,557,484	\$ 451,585,147	\$ 31,235,771	\$ 538,378,402

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, 2024

	Columbus Trade and Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority
OPERATING REVENUES			
Operations	\$ 2,205,397	\$ 1,874,910	\$ 493,332
Concessions	844,131	547,400	140,184
Total operating revenues	3,049,528	2,422,310	633,516
OPERATING EXPENSES			
Cost of sales and services	3,259,254	2,389,255	728,636
Depreciation and amortization	327,921	80,067	86,353
Total operating expenses	3,587,175	2,469,322	814,989
Operating income (loss)	(537,647)	(47,012)	(181,473)
NON-OPERATING REVENUES (EXPENSES)			
Taxes	603,024	-	-
Operating subsidy from other governmental units	917,751	166,000	78,959
Interest and fiscal charges	(67,904)	-	-
Earnings (losses) on investments	243,789	-	-
Miscellaneous	-	-	1,350
Total non-operating revenues (expenses)	1,696,660	166,000	80,309
Income (loss) before contributions	1,159,013	118,988	(101,164)
CAPITAL CONTRIBUTIONS	-	31,535	-
Change in net position	1,159,013	150,523	(101,164)
NET POSITION, beginning of year	9,149,338	1,031,962	107,646
NET POSITION, end of year	\$ 10,308,351	\$ 1,182,485	\$ 6,482

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	
\$ 6,612,576	\$ 11,186,215	\$ 90,226,859	\$ 35,968,476	\$ 137,381,550
-	1,531,715	-	-	1,531,715
<u>6,612,576</u>	<u>12,717,930</u>	<u>90,226,859</u>	<u>35,968,476</u>	<u>138,913,265</u>
7,018,069	13,395,214	56,736,379	37,700,962	107,832,555
3,114,321	3,608,662	30,287,656	2,324,628	36,220,946
<u>10,132,390</u>	<u>17,003,876</u>	<u>87,024,035</u>	<u>40,025,590</u>	<u>144,053,501</u>
<u>(3,519,814)</u>	<u>(4,285,946)</u>	<u>3,202,824</u>	<u>(4,057,114)</u>	<u>(5,140,236)</u>
-	603,024	-	-	603,024
40,000	1,202,710	-	-	1,202,710
(80,311)	(148,215)	(4,362,303)	(1,616,410)	(6,126,928)
106,616	350,405	3,173,667	923,824	4,447,896
<u>(11,013)</u>	<u>(9,663)</u>	<u>2,137,195</u>	<u>1,930,850</u>	<u>4,058,382</u>
<u>55,292</u>	<u>1,998,261</u>	<u>948,559</u>	<u>1,238,264</u>	<u>4,185,084</u>
<u>(3,464,522)</u>	<u>(2,287,685)</u>	<u>4,151,383</u>	<u>(2,818,850)</u>	<u>(955,152)</u>
<u>1,995,311</u>	<u>2,026,846</u>	<u>2,813,294</u>	<u>-</u>	<u>4,840,140</u>
<u>(1,469,211)</u>	<u>(260,839)</u>	<u>6,964,677</u>	<u>(2,818,850)</u>	<u>3,884,988</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>
<u>\$ 44,060,166</u>	<u>\$ 55,557,484</u>	<u>\$ 451,585,147</u>	<u>\$ 31,235,771</u>	<u>\$ 538,378,402</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CASH FLOWS BUSINESS-TYPE COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2024

	Columbus Trade and Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 3,144,492	\$ 2,413,254	\$ 628,701
Payments to suppliers	(2,186,475)	(1,871,114)	(549,909)
Payments to employees	(789,444)	(388,343)	(137,330)
Net cash provided by (used in) operating activities	168,573	153,797	(58,538)
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Intergovernmental expense	-	-	-
Intergovernmental revenue	915,381	166,000	80,309
Taxes	586,231	-	-
Net cash provided by (used in) non-capital and related financing activities	1,501,612	166,000	80,309
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from sale of capital assets	-	-	-
Purchases of capital assets	(7,073)	(43,182)	(43,181)
Principal payments on leases	-	(32,927)	(4,292)
Proceeds from administrative fees and other revenue	-	-	-
Proceeds from issuance of bonds payable	-	-	-
Principal payments on bonds payable	(231,942)	-	-
Payments of bond issuance cost	-	-	-
Capital grants received	-	31,535	-
Other revenue received	-	-	-
Interest paid	(72,442)	-	-
Net cash provided by (used in) capital and related financing activities	(311,457)	(44,574)	(47,473)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds (purchases) of investments	(1,243,825)	-	-
Change in assets limited as to use	-	-	-
Interest received	243,755	-	-
Net cash provided by (used in) investing activities	(1,000,070)	-	-
Change in cash and cash equivalents	358,658	275,223	(25,702)
Cash and cash equivalents:			
Beginning of year	600,823	384,046	27,402
End of year	\$ 959,481	\$ 659,269	\$ 1,700
Classified as:			
Cash and cash equivalents	\$ 959,481	\$ 659,269	\$ 1,700
Restricted cash	-	-	-
	\$ 959,481	\$ 659,269	\$ 1,700

(Continued)

Columbus Airport Commission	Total Nonmajor Business-type Component Units	Major Funds		Total Business-type Component Units
		Columbus Water Works	Hospital Authority of Columbus	
\$ 6,033,811	\$ 12,220,258	\$ 92,094,257	\$ 33,806,907	\$ 138,121,422
(4,517,726)	(9,125,224)	(33,864,347)	(37,316,350)	(80,305,921)
(1,875,545)	(3,190,662)	(18,058,339)	-	(21,249,001)
(359,460)	(95,628)	40,171,571	(3,509,443)	36,566,500
-	-	(4,577,012)	-	(4,577,012)
-	1,161,690	-	-	1,161,690
-	586,231	-	-	586,231
-	1,747,921	(4,577,012)	-	(2,829,091)
-	-	-	275,000	275,000
(320,482)	(413,918)	(31,573,277)	(142,843)	(32,130,038)
-	(37,219)	(14,617,112)	-	(14,654,331)
-	-	2,369,202	-	2,369,202
-	-	18,267,680	21,320,358	39,588,038
(134,999)	(366,941)	-	(23,000,000)	(23,366,941)
-	-	-	(384,909)	(384,909)
1,092,633	1,124,168	-	-	1,124,168
534,443	534,443	-	-	534,443
(80,311)	(152,753)	(5,161,257)	(2,095,382)	(7,409,392)
1,091,284	687,780	(30,714,764)	(4,027,776)	(34,054,760)
(27,013)	(1,270,838)	(1,513,424)	(1,081,235)	(3,865,497)
-	-	-	707,010	707,010
106,616	350,371	3,173,667	923,824	4,447,862
79,603	(920,467)	1,660,243	549,599	1,289,375
811,427	1,419,606	6,540,038	(6,987,620)	972,024
5,350,793	6,363,064	43,590,585	24,633,399	74,587,048
\$ 6,162,220	\$ 7,782,670	\$ 50,130,623	\$ 17,645,779	\$ 75,559,072
\$ 4,506,899	\$ 6,127,349	\$ 10,763,908	\$ 17,645,779	\$ 34,537,036
1,655,321	1,655,321	39,366,715	-	41,022,036
\$ 6,162,220	\$ 7,782,670	\$ 50,130,623	\$ 17,645,779	\$ 75,559,072

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CASH FLOWS BUSINESS-TYPE COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2024

	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)	\$ (537,647)	\$ (47,012)	\$ (181,473)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	327,921	80,067	86,353
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	50,152	(11,326)	(4,815)
Increase in prepaid expenses	-	-	-
Increase in inventories	-	-	-
Increase in other assets	-	-	-
(Increase) decrease in deferred outflows of resources- pension	(52,533)	15,023	24,085
Decrease in deferred outflows of resources-OPEB	10,358	4,667	1,822
Increase in accounts payable	60,532	20,122	13,461
Increase in unearned revenue	-	2,270	-
Increase in accrued expenses	5,455	41,795	17,289
Increase in customer deposits	44,812	-	-
Increase (decrease) in deferred inflows of resources-pension	344,646	138,828	40,931
Decrease in deferred inflows of resources-OPEB	(90,956)	(40,980)	(15,992)
Increase in net OPEB liability	45,712	20,595	8,037
Decrease in net pension liability	(50,236)	(71,281)	(48,744)
Increase in compensated absences	10,357	1,029	508
Net cash provided by (used in) operating activities	\$ 168,573	\$ 153,797	\$ (58,538)

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	
\$ (3,519,814)	\$ (4,285,946)	\$ 3,202,824	\$ (4,057,114)	\$ (5,140,236)
3,114,321	3,608,662	30,287,657	2,324,628	36,220,947
-	-	-	218,577	218,577
-	-	(54,259)	-	(54,259)
(9,084)	(9,084)	-	-	(9,084)
802	34,813	1,921,657	(740,597)	1,215,873
-	-	-	(354,446)	(354,446)
(42,730)	(42,730)	(1,333,452)	-	(1,376,182)
(7,313)	(7,313)	-	(1,639,549)	(1,646,862)
-	(13,425)	-	4,356,285	4,342,860
-	16,847	-	-	16,847
19,951	114,066	6,000,899	(217,428)	5,897,537
-	2,270	-	-	2,270
84,407	148,946	146,245	464,578	759,769
-	44,812	-	-	44,812
-	524,405	-	(783,737)	(259,332)
-	(147,928)	-	-	(147,928)
-	74,344	-	-	74,344
-	(170,261)	-	(3,080,640)	(3,250,901)
-	11,894	-	-	11,894
<u>\$ (359,460)</u>	<u>\$ (95,628)</u>	<u>\$ 40,171,571</u>	<u>\$ (3,509,443)</u>	<u>\$ 36,566,500</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	\$ 31,173,170	\$ 13,516,748	\$ 18,912,771	\$ -	\$ 1,256,349	
Columbus Convention and Visitors Bureau	3,855,291	-	-	-	-	
Columbus Land Bank Authority	18,521	-	-	-	-	
Total nonmajor governmental component units	\$ 35,046,982	\$ 13,516,748	\$ 18,912,771	\$ -	1,256,349	
Nonmajor Business-type Component Units:						
Columbus Trade & Convention Center	\$ 3,655,079	\$ 3,049,528	\$ 917,751	\$ -	-	
Bull Creek Golf Authority	2,469,322	2,422,310	166,000	31,535	-	
Oxbow Creek Golf Authority	814,989	633,516	78,959	-	-	
Columbus Airport Commission	10,117,098	6,612,576	40,000	1,995,311	-	
Total nonmajor business-type component units	\$ 17,056,488	\$ 12,717,930	\$ 1,202,710	\$ 2,026,846	-	
General revenues:						
Hotel/Motel taxes						-
Alcoholic beverage taxes						-
Miscellaneous						-
Unrestricted investment earnings						-
Total general revenues						-
Change in net position						1,256,349
Net position, beginning of year						3,263,789
Net position, end of year						\$ 4,520,138

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
\$ -	\$ -	\$ 1,256,349	\$ -	\$ -	\$ -	\$ -	\$ -
(3,855,291)	-	(3,855,291)	-	-	-	-	-
-	(18,521)	(18,521)	-	-	-	-	-
(3,855,291)	(18,521)	(2,617,463)	-	-	-	-	-
-	-	-	312,200	-	-	-	312,200
-	-	-	-	150,523	-	-	150,523
-	-	-	-	-	(102,514)	-	(102,514)
-	-	-	-	-	-	(1,469,211)	(1,469,211)
-	-	-	312,200	150,523	(102,514)	(1,469,211)	(1,109,002)
3,671,004	-	3,671,004	-	-	-	-	-
-	-	-	603,024	-	-	-	603,024
-	20,761	20,761	-	-	1,350	-	1,350
10,894	-	10,894	243,789	-	-	-	243,789
3,681,898	20,761	3,702,659	846,813	-	1,350	-	848,163
(173,393)	2,240	1,085,196	1,159,013	150,523	(101,164)	(1,469,211)	(260,839)
2,822,884	271,820	6,358,493	9,149,338	1,031,962	107,646	45,529,377	55,818,323
<u>\$ 2,649,491</u>	<u>\$ 274,060</u>	<u>\$ 7,443,689</u>	<u>\$ 10,308,351</u>	<u>\$ 1,182,485</u>	<u>\$ 6,482</u>	<u>\$ 44,060,166</u>	<u>\$ 55,557,484</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>
<p>Financial Trends 234 – 239</p> <p><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></p>	234 – 239
<p>Revenue Capacity 240 – 243</p> <p><i>These schedules contain information to help the reader assess the Consolidated Government's most significant local revenue sources.</i></p>	240 – 243
<p>Debt Capacity 244 – 247</p> <p><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></p>	244 – 247
<p>Demographic and Economic Information 248 and 249</p> <p><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></p>	248 and 249
<p>Operating Information 250 – 254</p> <p><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></p>	250 – 254

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**NET POSITION BY COMPONENT
LAST TEN YEARS**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities:										
Net investment in capital assets	\$ 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	\$ 411,324,059
Restricted	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	81,474,905
Unrestricted	(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	95,463,715
Total governmental activities net position	<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>	<u>\$ 588,262,679</u>
Business-type activities:										
Net investment in capital assets	\$ 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	\$ 47,814,506
Restricted	2,125,400	1,276,401	406,549	394,479	520,931	908,379	731,415	731,415	731,415	731,415
Unrestricted	(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)	(19,296,983)
Total business-type activities net position	<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>	<u>\$ 29,248,938</u>
Primary government:										
Net investment in capital assets	\$ 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	\$ 459,138,565
Restricted	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	82,206,320
Unrestricted	(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	76,166,732
Total primary government net position	<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>	<u>\$ 617,511,617</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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Primary government										
Governmental activities:										
General government	\$ 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	\$ 71,702,012
Public safety	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	149,474,683
Public works	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	77,196,365
Culture and recreation	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	29,579,885
Health and welfare	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	9,770,188
Housing and development	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	12,205,768
Economic opportunity	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	9,158,380
Interest and fiscal changes	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	6,967,048
Total governmental activities expenses	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	366,054,329
Business-type activities:										
Integrated waste	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	21,722,214
Parking management	542,353	517,123	429,143	416,585	3,873,506	-	-	-	-	-
Transportation	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	10,992,751
Civic center	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	8,707,962
Total business-type activities expenses	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	41,422,927
Total primary government expenses	283,786,305	289,416,874	263,486,424	278,366,048	288,028,364	272,408,877	292,270,364	323,536,838	338,225,508	407,477,256
Program revenues										
Primary government										
Governmental activities:										
Charges for services:										
General government	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	12,009,013
Public safety	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	13,839,598
Culture and recreation	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	1,695,383
Other activities	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	14,195,516
Operating grants and contributions	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	21,558,787
Capital grants and contributions	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	17,482,290
Total governmental activities program revenues	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	80,780,587

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN YEARS**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Program revenues (Continued)										
Primary Government (Continued):										
Business-type activities:										
Charges for services:										
Integrated waste	\$ 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	\$ 14,024,050
Parking management	234,249	302,427	263,021	265,490	-	-	-	-	-	-
Transportation	1,144,434	1,054,256	1,089,763	1,106,837	1,032,748	869,484	639,880	580,676	677,780	778,146
Civic center	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	4,547,278
Operating grants and contributions	1,057,162	1,157,101	208,601	344,434	249,486	193,707	1,704,903	4,791,758	586,323	901,188
Capital grants and contributions	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	11,315,995
Total business-type activities program revenues	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	31,566,657
Total primary government program revenues	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	112,347,244
Net (expense) revenue:										
Governmental activities	(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)	(285,273,742)
Business-type activities	(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)	(9,856,270)
Total primary government	(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)	(295,130,012)
General revenues and other changes in net position										
Primary government										
Governmental activities:										
Property taxes	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	127,143,289
Sales taxes	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	100,243,165
Hotel/Motel taxes	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	7,342,008
Alcohol beverage taxes	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	3,576,006
Business taxes	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	45,084,469
Unrestricted investment earnings	1,061,603	1,354,215	676,218	713,796	1,832,711	2,368,698	534,327	-	12,067,238	23,186,986
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	51,568,768
Transfers	(1,554,665)	(1,234,866)	(1,265,543)	(229,833)	(180,020)	(293,768)	(3,751,351)	(589,962)	(556,813)	(2,236,250)
Total governmental activities general revenues and other changes in net position	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	355,908,441

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN YEARS**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General revenues and other changes in net position (Continued)										
Primary government (Continued):										
Business-type activities:										
Property taxes	\$ 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	\$ 7,132,831
Unrestricted investment earnings	250,649	324,988	111,522	99,480	309,349	261,279	109,917	23,233	331,733	458,730
Gain (loss) sale of assets	-	-	-	55,700	29,842	9,357	136,553	192,905	100,896	6,000
Transfers	1,554,665	1,234,866	1,265,543	229,833	180,020	293,768	3,751,351	589,962	556,813	2,236,250
Total business-type activities general revenues and other changes in net position	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	9,833,811
Total primary government general revenues and other changes in net position	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	365,742,252
Change in net position										
Governmental activities	(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	70,634,699
Business-type activities	(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)	(22,459)
Total primary government change in net position	\$ (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	\$ 70,612,240

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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Non-spendable	\$ 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	\$ 1,604,239
Restricted	14,704	15,757	9,937	12,931	-	11,243	14,141	17,304	26,123	-
Committed	454,857	467,149	345,203	279,604	384,929	392,881	393,870	393,870	208,373	295,413
Assigned	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	61,410,479
Unassigned	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	69,815,725
Total General Fund	\$ 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	\$ 133,125,856
All Other Governmental Funds										
Non-spendable	\$ 2,886,884	\$ 501,113	\$ 500,514	\$ 1,928,298	\$ 1,828,766	\$ 1,852,846	\$ 500,514	\$ 501,214	\$ 500,514	\$ 521,587
Restricted	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	236,064,930
Committed	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	140,239,612
Assigned	-	-	-	8,743	-	-	-	-	-	-
Unassigned	(7,015,053)	(7,244,352)	(7,173,501)	(338,995)	(173,134)	(10,546,141)	(6,264)	(178,525)	(643,309)	(1,990,108)
Total all other governmental funds	\$ 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	\$ 374,836,021
Total all governmental funds	\$ 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	\$ 507,961,877

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
General property taxes	\$ 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	\$ 121,078,293
Sales and use taxes	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	111,161,179
Other taxes	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	45,084,469
Licenses and permits	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	3,637,759
Intergovernmental	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	92,615,063
Charges for services	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	25,083,975
Interest revenue	1,367,770	1,645,281	821,124	619,552	3,155,921	2,286,642	498,726	2,190,800	11,859,824	22,359,682
Fines and forfeitures	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	6,389,780
Sales and rentals	1,621,493	550,769	1,440,961	177,553	-	729,547	255,380	129,094	574,314	135,261
Private contributions	6,079	31,467	183,535	219,223	129,945	212,622	92,265	31,707	82,436	58,480
Miscellaneous revenues	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	5,256,341
Total revenues	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	432,860,282
Expenditures										
Current:										
General government	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	62,532,416
Public safety	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	144,372,698
Public works	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	62,094,562
Health and welfare	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	29,579,885
Culture and recreation	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	7,116,408
Housing and development	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	11,473,962
Economic opportunity	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	9,146,939
Capital outlay	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	54,910,157
Debt service:										
Principal	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	26,865,406
Interest	6,079,864	5,981,478	5,922,959	5,809,646	5,643,845	6,764,021	4,250,099	4,905,384	10,326,635	11,305,640
Fiscal agent fees	-	-	-	-	-	-	-	-	324,458	-
Debt issuance costs	-	-	-	-	-	-	-	579,264	-	1,074,542
Total expenditures	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	420,472,615
Excess (deficiency) of revenues over (under) expenditures	(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	12,387,667
Other financing sources (uses)										
Proceeds from the sale of capital assets	-	-	-	-	-	-	-	-	195,886	-
Transfers in	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	29,241,916
Transfers out	(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)	(31,478,166)
Premiums on debt issue	-	-	-	-	-	8,306,008	-	25,784,386	882,696	380,419
Discount on debt issue	-	-	-	-	-	-	-	-	-	-
Proceeds from debt issue	2,756,115	3,958,074	11,967,006	-	-	86,933,174	2,760,160	179,781,431	12,910,800	50,000,000
Total other financing sources (uses)	1,201,450	2,723,208	10,701,463	(229,833)	(180,020)	94,945,414	(991,191)	204,975,855	13,432,569	48,144,169
Net change in fund balances	\$ (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	\$ 60,531,836
Debt service as a percentage of non-capital expenditures	4.90%	5.00%	5.90%	5.94%	5.68%	9.82%	4.94%	3.85%	10.82%	10.45%

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
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%
2024	4,253,997,511	2,797,358,409	682,405,134	40,657,002	7,774,418,056	2,018,103,046	5,756,315,010	35.350	19,436,045,140	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>
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
2024	32.86	2.49	35.35	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**

2024					2015				
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	Pratt & Whitney	\$ 145,949,333	\$ 6,677,337	7.76%	1	Georgia Power	\$ 72,999,795	\$ 2,989,139	4.09%
2	TSYS	71,323,865	5,311,131	6.17%	2	AFLAC	37,248,561	1,540,228	2.11%
3	Georgia Power Company	122,595,730	4,801,526	5.58%	3	TSYS	30,064,375	1,294,137	1.77%
4	Walmart Real Estate	30,355,155	4,531,348	5.27%	4	Peachtree Mall, LLC	31,100,175	1,285,992	1.76%
5	AFLAC	59,402,441	3,118,661	3.63%	5	Liberty Utilities	22,770,651	936,536	1.28%
6	St. Francis Hospital	66,336,388	2,613,057	3.04%	6	W.C. Bradley Company	20,431,188	921,291	1.26%
7	Legacy Reserve at Old Towne	14,400,000	1,140,697	1.33%	7	Mid-America Apartments	21,364,414	883,419	1.21%
8	Liberty Utilities	23,031,904	907,250	1.05%	8	Walmart	20,667,949	854,620	1.17%
9	Peachtree Mall, LLC	21,017,463	827,900	0.96%	9	St. Francis Hospital	58,677,058	716,143	0.98%
10	Avenue Living US Operations LLP	20,800,000	819,333	0.95%	10	Cross Country Plaza, LLC	15,060,001	622,731	0.85%
		<u>\$ 575,212,279</u>	<u>\$ 30,748,240</u>	<u>35.74%</u>			<u>\$ 330,384,167</u>	<u>\$ 12,044,236</u>	<u>16.48%</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
2015	\$ 72,337,689	\$ 71,244,125	98.49%	\$ 982,395	\$ 72,226,520	99.85%
2016	74,018,102	72,644,896	98.14%	949,508	73,594,404	99.43%
2017	75,821,890	74,107,914	97.74%	1,139,291	75,247,205	99.24%
2018	77,557,045	75,499,667	97.46%	1,298,627	76,798,294	99.02%
2019	77,466,268	75,731,944	97.83%	1,034,476	76,766,420	99.10%
2020	78,632,617	77,020,175	97.82%	1,039,156	78,059,331	99.27%
2021	79,108,892	77,785,620	98.11%	688,307	78,473,927	99.20%
2022	80,248,894	78,677,197	98.04%	775,197	79,452,394	99.01%
2023	86,030,436	81,987,864	95.30%	2,530,618	84,518,482	98.24%
2024	88,520,799	85,070,328	96.10%	-	85,070,328	96.10%

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			
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
2024	110,206,173	203,844,350	-	8,417,867	322,468,390	3.2%	1,597

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, 2024

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable⁽¹⁾</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Direct Debt			
General Obligation Bonds	\$ 110,206,173	100%	\$ 110,206,173
Lease Revenue Bonds	203,844,350	100%	203,844,350
Notes from Direct Borrowings	<u>8,417,867</u>	100%	<u>8,417,867</u>
Subtotal Direct Debt	<u>322,468,390</u>	100%	<u>322,468,390</u>
Overlapping Debt			
Muscogee County School District	<u>33,038,553</u>	100%	<u>33,038,553</u>
Total Direct and Overlapping Debt	<u>\$ 355,506,943</u>		<u>\$ 355,506,943</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									
	2015	216	2017	2018	2019	2020	2021	2022	2023	2024
Legal Debt Limit	\$ 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	\$ 777,441,806
Net Debt Applicable to Limit	-	-	-	-	-	-	-	138,978,735	120,541,344	73,042,797
Legal Debt Margin	\$ 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	\$ 704,399,009
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%	30.18%	22.52%	10.37%

Legal Debt Margin Calculation for 2024	
Assessed Value	\$ 7,774,418,056
Debt limit (10% of total assessed value)	777,441,806
Debt applicable to limit:	
General obligation bonds	110,206,173
Less: Amount set aside for repayment of general obligation debt	<u>(37,163,376)</u>
Total debt applicable to limit	<u>73,042,797</u>
Legal debt margin	<u>\$ 704,399,009</u>

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

**PLEGDED 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	
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
2023	4,892,934	3,030,794	8,699,448	-	16,623,176	10,235,406	5,662,640	15,898,046	1.05

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⁾
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%
2023	201,877	32.6	51,442	10,384,957	29,818	5.0%

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

2024				2015			
Rank	Employer	Number of Employees	% of Employed ⁽¹⁾	Rank	Employer	Number of Employees	% of Employed ⁽¹⁾
1	Fort Benning Military Reservation (U.S. Army)	45,000	27.6%	1	Fort Benning Military Reservation (U.S. Army)	40,000	25.3%
2	Muscogee County School District	5,500	3.4%	2	TSYS	4,690	3.0%
3	Piedmont Columbus Regional	4,080	1.9%	3	Muscogee County School District	4,300	2.7%
4	AFLAC, Inc.	2,900	1.8%	4	AFLAC, Inc.	3,670	2.3%
5	Columbus Consolidated Government	2,789	1.7%	5	Columbus Regional Healthcare System	3,180	2.0%
6	TSYS - Global Payments	2,600	1.6%	6	St. Francis Hospital, Inc.	3,000	1.9%
7	Pratt & Whitney	1,850	1.1%	7	Columbus Consolidated Government	2,870	1.8%
8	St. Francis - Emory Healthcare	1,735	1.1%	8	Blue Cross/Blue Shield of Georgia	1,650	1.0%
9	Anthem Blue Cross Blue Shield of Georgia	1,650	1.0%	9	Columbus State University	1,360	0.9%
10	Columbus State University	1,238	0.8%	10	Pratt & Whitney	1,000	0.6%

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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
General government	497	476	499	552	507	506	505	503	525	549
Public safety										
Police	532	534	534	534	535	536	536	536	538	440
Fire	384	384	384	384	384	383	383	383	382	407
Sheriff	354	354	354	355	354	353	350	368	367	350
Other public safety	136	134	136	135	136	136	136	117	117	120
Public works	346	346	347	347	342	340	339	343	351	351
Housing and urban development	37	37	38	38	45	44	40	40	40	41
Culture and recreation	371	375	383	224 ⁽¹⁾	295	280	281	280	286	291
Total Governmental Activities	<u>2,657</u>	<u>2,640</u>	<u>2,675</u>	<u>2,569</u>	<u>2,598</u>	<u>2,578</u>	<u>2,570</u>	<u>2,570</u>	<u>2,606</u>	<u>2,549</u>
Business-type Activities										
Integrated Waste	108	111	111	112	113	113	113	114	113	114
Civic Center	27	27	23	23	23	22	22	22	22	21
Transportation (METRA)	74	97	97	98	98	99	98	98	97	106
Parking Management	4	4	4	4	4	8	7	7	7	8
Total Business-type Activities	<u>213</u>	<u>239</u>	<u>235</u>	<u>237</u>	<u>238</u>	<u>242</u>	<u>240</u>	<u>241</u>	<u>239</u>	<u>249</u>
Total Primary Government	<u>2,870</u>	<u>2,879</u>	<u>2,910</u>	<u>2,582</u>	<u>2,582</u>	<u>2,820</u>	<u>2,810</u>	<u>2,811</u>	<u>2,845</u>	<u>2,798</u>

Source: Columbus Consolidated Government Payroll Data.

⁽¹⁾ 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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police:										
Police calls dispatched	182,337	191,161	255,338	198,252	263,301	213,691	167,496	145,760	98,515	171,668
E-911 calls received (emergency calls only)	314,701	315,611	351,607	295,932	272,675	253,755	256,580	256,308	234,808	217,409
Criminal arrests	4,063	10,104	10,019	9,299	10,009	18,786	18,786	14,632	18,786	18,786
Homicides	22	26	26	42	20	37	30	37	28	37
Burglary/theft cases assigned	3,515	9,304	8,697	8,575	4,501	1,240	1,095	1,240	1,301	1,240
Total active neighborhood watch programs	75	78	76	77	79	78	63	70	65	83
7th grade students enrolled in GREAT (Gang Resistance Education and Training)	2,179	4,859	1,180	1,300	2,322	N/A ⁽²⁾	N/A ⁽²⁾	N/A	N/A ⁽²⁾	N/A ⁽²⁾
Fire:										
Fire calls dispatched	8,972	5,161	5,840	14,175	6,532	6,478	6,732	7,005	8,632	8,084
EMS calls dispatched	37,530	31,544	32,197	24,881	30,752	33,440	24,678	36,313	25,432	26,241
Percent of responses arriving within five minutes of call ⁽¹⁾	92%	92%	90%	90%	90%	60%	72%	61%	65%	86%
Percent of firefighters trained as EMTs	95%	99%	99%	99%	99%	90%	98%	98%	98%	91%
Refuse Collections										
Number of household and business customers served	56,900	56,746	54,941	56,500	55,288	56,225	59,791	57,500	57,500	57,500
Household waste collected (annual tonnage)	54,180	57,788	55,977	54,829	56,868	56,563	58,262	61,276	58,584	65,063
Inert Waste collected/received (annual tonnage)	35,923	47,029	26,057	43,166	46,923	31,012	26,822	20,777	18,526	4,530
Inert waste mulched (annual tonnage)	13,172	7,458	10,612	9,706	16,363	4,725	11,921	8,959	4,400	4,443
Recyclables collected (annual tonnage)	4,399	5,749	5,935	5,796	5,408	4,479	5,105	7,545	4,333	7,539
Other Public Works										
Street resurfacing/repairing (asphalt tonnage)	2,297	1,890	2,416	3,059	2,808	3,481	4,115	2,733	2,623	3,498
Miles of right-of-way mowed	2,534	2,759	2,718	2,316	2,065	2,166	2,119	1,958	2,158	2,140
Number of trees planted	450	519	490	705	752	65	794	500	878	371
Number of trees pruned or removed	6,304	5,200	4,363	4,853	3,380	2,599	3,463	7,712	6,578	7,720
Culture and Recreation										
Aquatics swim lesson participants	1,200	1,350	1,485	1,500	1,500	48	-	228	143	98
Daily average attendance at all pools	1,200	1,500	1,500	1,500	1,500	63	74	245	320	460
Cultural Arts Center participants	21,716	18,881	18,040	13,093	14,000	504	959	1,028	983	1,028

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS**

Function/Department (Continued)	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Inspections and Code Enforcement										
Building inspections	20,934	22,855	22,169	22,424	20,777	12,910	16,345	16,500	13,000	12,910
Permits issued	9,922	11,270	11,446	10,811	10,661	7,196	7,196	7,300	7,300	7,196
Plans checked	360	502	337	373	380	348	348	400	400	348
Construction valuations	\$ 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	\$ 371,920,337
Code deficient/unsafe housing units demolished	20	35	10	6	12	28	5	8	30	28
Transit										
Total route miles	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	1,214,005
Passengers	1,138,865	1,224,768	1,143,493	1,508,715	1,315,422	951,376	604,529	589,081	667,340	797,856
Citizen's Service Center										
Number of calls received	171,067	165,337	130,392	137,694	142,057	128,958	126,013	159,019	124,554	152,769
Number of walk-ins	32,420	14,479	15,782	3,281	2,433	1,572	3,931	513	4,213	4,021
Internal Auditor										
Number of internal audits scheduled/completed	6/7	6/7	5/6	4/4	4/11	4/5	9/6	5/4	4/5	4/3

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 "\

⁽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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public safety										
Police										
Stations/precincts	3	3	3	3	3	3	3	3	3	3
Patrol vehicles	345	359	360	361	342	342	342	342	342	344
Marshal										
Vehicles	25	25	25	20	20	20	N/A ⁽¹⁾	N/A	N/A	N/A
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	13	13	13	13	13	16	17	13
Ladder trucks	6	6	6	6	6	6	6	7	8	8
Search and rescue trucks	3	3	3	3	3	3	3	3	1	7
Ambulances	12	12	12	12	12	12	12	12	9	9
Squad trucks	9	9	3	3	3	3	3	3	3	3
Cars	29	29	31	31	31	31	31	35	35	42
Public works										
Paved streets (miles)	1005	1006	1007	1008	1010	1012	986 ⁽²⁾	988	986	988
Dump trucks	26	31	33	29	29	37	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	51
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	2	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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Refuse collections										
Collection trucks	53	54	54	54	54	54	46	41	41	41
Automatic sideloading trucks (ASLs)	0	0	0	0	0	0	0	0	40	40
Grab-all (inert waste) trucks	10	12	12	12	12	12	12	12	12	12
Recycle trucks	10	14	14	14	14	14	12	12	12	12
Transit										
Fixed route buses	27	27	21	27	27	28	27	30	30	27
Trolley buses	5	6	6	6	6	6	6	5	5	5
Dial-A-Ride buses	11	11	12	12	12	17	13	14	14	16

⁽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, 2024**

<u>State Program Name</u>	<u>Contract Number</u>	<u>Due From State June 30, 2023</u>	<u>Revenue Received</u>	<u>Expenditures</u>	<u>Due From State June 30, 2024</u>
Community Services Block Grant	4270-93-181800040	\$ 12,723	\$ 77,946	\$ 84,850	\$ 5,819