

**CITY OF BROOKHAVEN, GEORGIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**DECEMBER 31, 2020**

**Prepared by:**  
**Finance Department**

**CITY OF BROOKHAVEN, GEORGIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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**CITY OF BROOKHAVEN, GEORGIA**  
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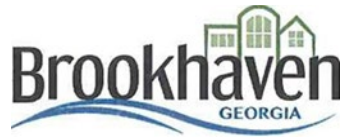
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## INTRODUCTORY SECTION

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June 10, 2021

The Citizens,  
Honorable Mayor, Members of the City Council,  
City Manager and Assistant City Manager  
City of Brookhaven, Georgia

The Finance Department of the City of Brookhaven (the "City") is pleased to submit the Comprehensive Annual Financial Report of the City of Brookhaven, Georgia for the fiscal year ended December 31, 2020. The purpose of the report is to provide the Mayor, City Council, management, staff, the public and other interested parties with detailed information reflecting the City's financial condition.

#### THE REPORT

State law and local ordinances require that every general-purpose local government publish a complete set of audited financial statements each fiscal year. This report has been prepared in accordance with State statutes set forth in the Act providing uniform standards for audits of municipalities and counties within the State of Georgia, approved March 28, 1968 (p.464), and as amended by the Act approved April 21, 1968 (GA Laws 1977, p.883). Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City.

We believe the data is accurate in all material respects and is presented in a manner that fairly sets forth the financial position of the City of Brookhaven. We also believe all disclosures necessary to enable the reader to gain an understanding of the City's financial affairs have been included.

The management of the City of Brookhaven has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Brookhaven's financial statements in conformity with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. Because the cost of internal controls should not outweigh their benefits, the City of Brookhaven's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. Management asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Brookhaven's financial statements have been audited by Mauldin & Jenkins, LLC. The responsibility of the independent audit was to provide reasonable assurance that the financial statements of the City of Brookhaven for the fiscal year ended December 31, 2020 are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Brookhaven's financial statements for the fiscal year ended December 31, 2020 are fairly presented in conformity with GAAP. The auditors do not express an opinion on the effectiveness of the City's internal controls. However, they do provide a form of negative assurance as to the City's internal controls and compliance with applicable rules and regulations. The independent auditor's report is presented as the first component of the financial section of this report.

Also included in the report is the Management's Discussion and Analysis (MD&A) that provides a narrative introduction, overview, and analysis. The basic financial statements, including the accompanying notes, represent the core of the financial section. These financial statements present the financial condition of the City of Brookhaven as a single entity, as well as the individual funds that account for the City's various governmental and business-type activities.

## **PROFILE OF THE CITY**

After a July 31, 2012 voter referendum, approving the establishment of the City of Brookhaven, the City officially became the largest city in DeKalb County, Georgia on December 17, 2012. Brookhaven is in the northeast suburbs of Atlanta and is bounded by the Fulton County line to its west, just south of interstate I-85 to its south, the City of Dunwoody at interstate I-285 to its north, and the City of Chamblee to its east. At 11.6 square miles, the area has developed rapidly over the past three decades, and is home to affluent neighborhoods, numerous work-play communities, scores of quality restaurants, quality shopping, and a large diverse international population.

Under the Charter, the Council is comprised of a Mayor and four Councilmembers who enact local legislation, determine policies, adopt the City's annual budget and millage rates. The Mayor and Councilmembers are elected for four-year terms with the Mayor and two Councilmembers alternating with the other two Councilmembers on odd-numbered years. The City Manager is appointed by the Mayor and confirmed by the City Council and is responsible for implementing the policies set forth by the Council, overseeing all City employees, and managing the day-to-day operations of the City.

The City provides a range of municipal services including general government, public safety (police), streets, parks and recreation, planning and zoning, code enforcement, and stormwater operations. Sanitation collection services, fire protection, and emergency medical services are provided to residents via an intergovernmental agreement with DeKalb County. DeKalb County also provides water and sewer services to all municipalities, within its borders, including Brookhaven.

The annual budget of the City of Brookhaven serves as the foundation for the City's financial planning and control. The budget is prepared by the City Manager, transmitted to the City Council by the Mayor, and adopted by the City Council in accordance with policies and procedures established by the Brookhaven Charter and council ordinances. The appropriated budget is prepared and presented by fund, department (e.g. police) or function (e.g. debt service), and major cost category (e.g., personnel services). All expenditures of the City are made in accordance with the adopted annual budget. The department level is the legal level of control enacted by the Brookhaven Code ordinance. Budgetary control is maintained at the individual expenditure account level by the review of all requisitions of estimated purchase amounts prior to the release of purchase orders to vendors. Transfers among expenditure accounts in one department may occur with the approval of the Finance Director. Transfers between operating departments may occur with the approval of the City Council. Transfers between funds accomplished via budget amendment must be approved by the City Council. Budget amendments, increasing or decreasing fund appropriations, must also be approved by the City Council.

Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For all governmental funds with appropriated annual budgets, this comparison is presented in the required supplementary information (RSI) or combining fund section of this report.

## **ECONOMIC CONDITION AND OUTLOOK**

Some of the factors, which will contribute to the future growth and development of the City of Brookhaven, are listed below:

### Improved Transportation System

The City of Brookhaven is home to a heavy rail rapid transit station operated by the Metropolitan Atlanta Rapid Transit Authority (MARTA). Opening in 1984, the Brookhaven station is a heavily travelled station with connections north and south. Transportation systems have a major impact on the growth and development of any community. With access to I-85 and I-285, the City's major local thoroughfares include Buford Highway (GA 13), Ashford Dunwoody Road, and Peachtree Road. Also, the City has paved 25.6 lane-miles during the last three years, while a total of 18,810 linear feet of new sidewalks have been added during the same period.

### Redevelopment of Existing Land/Properties

With most of the land/property in the City developed, the City's growth has been redevelopment in nature. This redevelopment includes mixed-use (commercial and residential), medical campuses, multiple family residences, and larger, modern homes. With an estimated population of 55,554 (Source: U.S. Census Bureau), the Community Development Department continues to work with developers and builders on projects promoting live-work-play communities, bike and pedestrian mobility, and neighborhood character preservation. Continuous measures have been implemented to make the City of Brookhaven aesthetically pleasing for its citizens and business owners such as design standards and overlay districts.

## Recent Economic Development

The City continues its growth through mixed-use development, zoning improvements, and business attraction and retention.

Emory University announced its master plan for the Executive Park office park located on the City's Southern gateway near I-85 in 2018. The master plan calls for over 2 million square feet of new development totaling \$1 Billion in investment. The master plan will include a hospital, multi-family housing, and a hotel. As part of this effort, Emory University and the City of Brookhaven executed a Community Investment Agreement between the two organizations. The City's partnership with Emory places an emphasis on solving issues surrounding transit connectivity and alternate modes of transit for pedestrians and vehicles, and several other infrastructure priorities. The City plans to use the tax proceeds from the Emory Executive Park build-out to fund two pedestrian bridges - one over North Druid Hills and the other over I-85 – further enhancing the connectivity and prioritizing within the corridor. Despite the challenges of the COVID-19 pandemic, Emory University has managed to push forward on their construction schedule, with the first building, the Musculoskeletal Building anticipated to be complete by end of year 2021. With confidence that the project will move forward as planned within the anticipated phasing timeline, the Economic Development Department moved forward with leading conceptual design efforts for the North Druid Hills Pedestrian Bridge.

Children's Healthcare of Atlanta (CHOA), recognized by US News and World Reports as one of the top pediatric hospitals in the country, opened its 300,000 square foot Center for Advanced Pediatrics in late summer of 2018. Similar to Emory, Children's faced challenges as a result of the COVID-19 pandemic, but has continued to forge ahead on its construction plans to complete two new hospital towers, new parking facilities, and more medical offices at their site in Brookhaven. The facility was in the area annexed into the City in 2014, and is expected to service 300,000 patients annually, provide for ancillary health services, and treat children with complex and chronic illnesses. At completion, the new hospital and its supporting buildings will total \$1.3 Billion in investment.

In 2020, 4004 Perimeter Summit, an 18-story, 355,000 square foot office tower in the Perimeter Parkway office development, became home to Rooms to Go's Atlanta area Headquarters and ~150 new employees; while construction and engineering firm Burns & McDonnell also announced its relocation to the building. Both organizations will be joining accounting firm Carr, Riggs, and Ingram, the 4004 Building's first tenant that announced its relocation to Brookhaven in 2019. Perimeter Summit is an 83-acre master planned development in the northern, I-285 area of the city currently consisting of three office buildings providing a total of more than 1.3 million square feet of Class A office space, Hyatt Regency Hotel and residential housing. The Perimeter Summit development has over 300 residential condominiums and almost 200 hotel rooms.

Lastly, the City's Economic Development Department led the effort to complete the 5-year plan update for the Buford Highway Strategic and Economic Development Plan, which highlighted the



need for a continued emphasis on increased housing options for all socioeconomic backgrounds, and the wide range of opportunity for impactful commercial redevelopment throughout the Buford Highway Corridor.

### Budgetary Controls

The City of Brookhaven maintains budgetary controls to ensure compliance with legal provisions of the annual appropriated budget approved by the City Council. Activities of the General Fund, CARES Act Fund, Lavista Park Special District Tax Fund, Confiscated Funds, Special Tax District Fund, Hotel Motel Tax Fund, Streetlight Fund, E911 Fund, Grant Fund, Homestead Option Sales Tax Fund, and Debt Service Fund are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is the department level.

A copy of the City of Brookhaven's annual budget can be obtained from the City of Brookhaven's Finance Department by calling (404) 637-0500. Copies of the annual budget or the various master plans can also be accessed through the respective department's web page at [www.brookhavenga.gov](http://www.brookhavenga.gov).

### Financial Policies

The City's Financial Management Policy guides management in the preparation of its annual budget and daily financial operations. The Policy provides standards for the use of contingencies, unexpected expenditures, the establishment of an unassigned fund balance reserve of 25% of annually budgeted following year expenditures in the General Fund, cash and investment management, grant management, purchasing policies, and internal control policies.

Internal accounting controls are business processes to provide reasonable assurance that the city is operating efficiently, reporting is reliable and that the City is in compliance with the applicable regulations and internal procedures as well as, preparing financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework.

### Long-Term Financial Planning

The City actively engages in multi-year financial planning. The City has developed several master plans including parks, transportation and sidewalks, and stormwater infrastructure. The 2020 budget funded substantial progress for execution. It is expected that work on these plans will be implemented over the subsequent nine-year (2021-2029) period. As part of the annual capital improvement program, future capital acquisitions and capital asset replacements are considered in the strategic plan. The City uses various data in forecasts for future operating and capital needs in the preparation of the City's annual budget document.

## MAJOR INITIATIVES

The 33,385 sq. ft. Public Safety Building broke ground on September 13, 2019 and is expected to be completed in late 2021. Located on the banks of the Peachtree Creek Greenway within the Briarwood Road trail head, this City-owned facility will meet the current and future needs of the Police Department and Municipal Court, while also providing budgetary savings by avoiding annual lease expenses of approximately \$240,000.

The Park Bond Capital Improvement Program (funded with a \$40MM G.O. bond issuance) continued through 2020. The Briarwood Park Pool Project and Blackburn Park Parking Lot Improvement were both completed during the year. The Ashford Park Splashpad and Murphey Candler Park Playground were both started and planned to be completed in early 2021. The remaining masterplanned park projects in the Program continued through design and permitting with plans to go to construction on 2021. Additional information about the Park Bond Program can be found at <https://www.brookhavenga.gov/parks-bond-ref>.

### Peachtree Creek Greenway Project

The Peachtree Creek Greenway is a 12-mile multi-city trail project beginning just outside of I-285, following the North Fork of Peachtree Creek to its confluence with the South Fork, and linking with regional trails including the Atlanta Beltline. Brookhaven is leveraging the project to provide transportation and recreation alternatives, while encouraging development facing the creek. Plans call for a 2.7-mile multi-use trail and linear park featuring a series of paved multi-purpose and promenade trails near a revitalized corridor dotted with residences, offices, restaurants, bike rental stands, coffee shops, and picnic areas. Phase I of the Peachtree Greenway (Briarwood Road to North Druid Hills Road) opened in December 2019. Design for Phase II (North Druid Hills Road to the City of Atlanta line) began during 2020 and is underway. The amount of funding needed for the land acquisition for Phase II has not yet been approved, however the City is working closely with the Atlanta Regional Commission (ARC) as the project progresses to the next stage of development.

## AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) *Certificate of Achievement for Excellence in Financial Reporting* is the highest form of recognition for excellence in state and local government financial reporting. To be awarded a *Certificate of Achievement*, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards. The document must satisfy both generally accepted accounting principles and applicable legal requirements. The City is submitting our fiscal year 2020 report expecting to receive the award for a sixth consecutive year.

I would like to thank all members of the Finance Department as well as all other departments who assisted with assembling the information presented in this report. I would like to acknowledge the City's auditors, Mauldin & Jenkins, LLC, with the assistance they provided in meeting the deadlines established for publication of the document.

Respectfully submitted,

A handwritten signature in blue ink that reads "Aleksandar Dimov". The signature is written in a cursive style with a large initial 'A' and 'D'.

Aleksandar Dimov, CPA  
Finance Director

**CITY OF BROOKHAVEN, GEORGIA**

**LIST OF PRINCIPAL OFFICIALS**

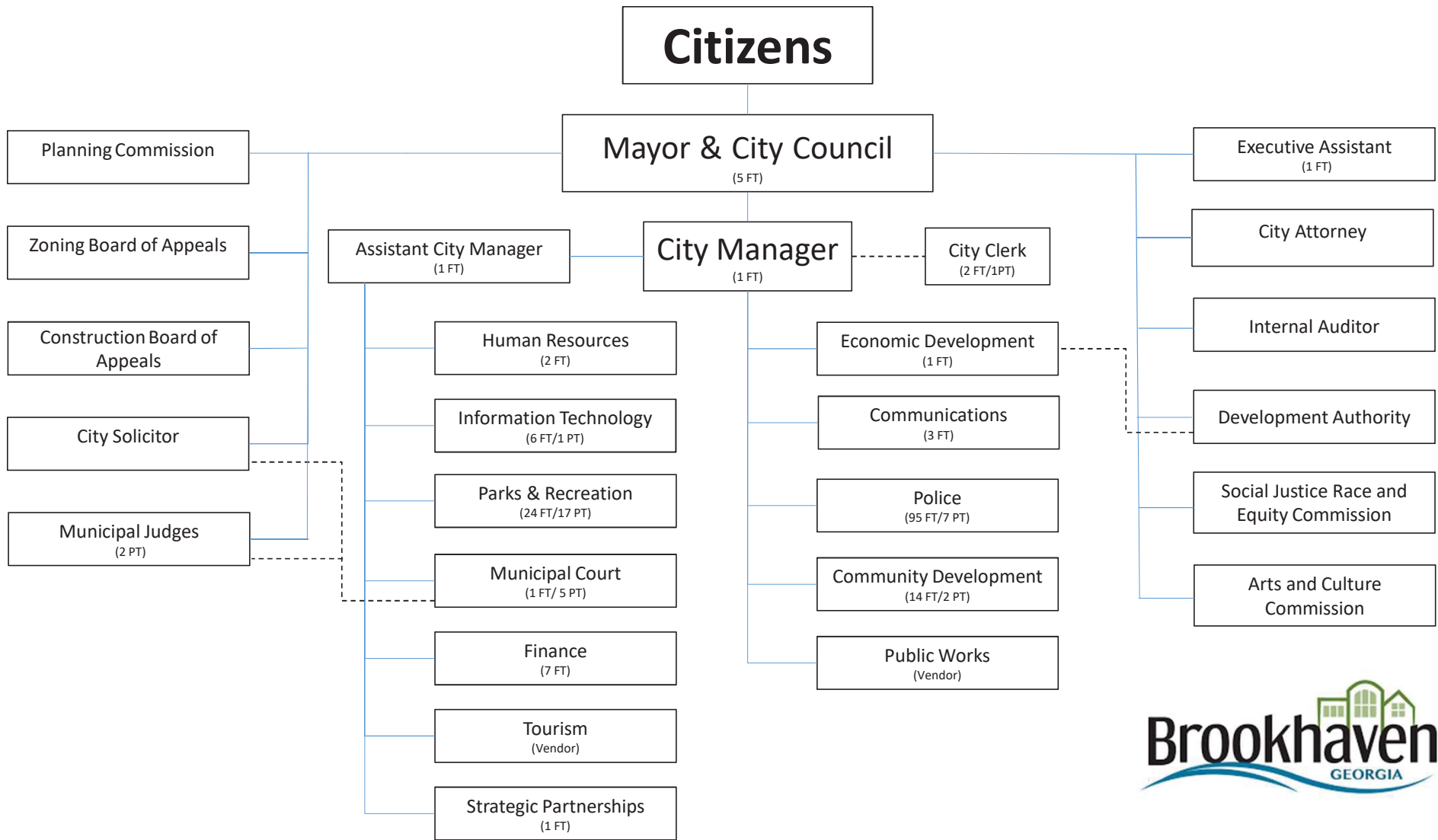
**DECEMBER 31, 2020**

**LEGISLATIVE BRANCH**

Mayor	John A. Ernst, Jr.
Council Member – District 1	Linley Jones
Council Member – District 2	John Park
Council Member – District 3	Madeleine Simmons
Council Member – District 4	Joe Gebbia

**MANAGEMENT STAFF**

City Manager	Christian Sigman
Asst. City Manager/CFO	Steve Chapman II
City Clerk	Susan Hiott
Director of Human Resources	Rick Stone
Director of Finance	Aleksandar Dimov
Communications Director	Burke Brennan
Director of Information Technology	Robert Mullis
Municipal Court Administrator	Shirley Archer
Police Chief	Gary Yandura
Director of Public Works	Hari Karikaran
Director of Parks & Recreation	Brian Borden
Director of Community Development	Patrice Ruffin
Director of Economic Development	Shirlynn Brownell





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Brookhaven  
Georgia**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

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**The Honorable Mayor and Members  
of the City Council of the  
City of Brookhaven, Georgia**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **City of Brookhaven, Georgia (the "City")**, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Brookhaven Convention and Visitors Bureau, which represents 21 percent, 27 percent, and 69 percent, 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 Brookhaven Convention and Visitors Bureau, is based solely on the report of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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

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

### ***Opinions***

In our opinion, based on our report and the report of the other auditor, 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 City as of December 31, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 16, the City of Brookhaven, Georgia implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, as of January 1, 2020. This standard significantly changed the accounting for the City's Municipal Court Fund. Our opinions are not modified with respect to this matter.

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***Other Matters******Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and General Fund and CARES Act Fund– Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (GAAP Basis), as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Information***

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

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2021, on our consideration of the City’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City’s internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

Atlanta, Georgia  
June 10, 2021

## **CITY OF BROOKHAVEN, GEORGIA MANAGEMENT'S DISCUSSION AND ANALYSIS**

As management of the City of Brookhaven (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the year ended December 31, 2020. We encourage readers to consider the information presented in conjunction with the basic financial statements, notes, and supplementary information found in this report. This information taken collectively is designed to provide readers with an understanding of the City's finances.

### **FINANCIAL HIGHLIGHTS**

- The assets of the City exceeded its liabilities at the close of the fiscal period by \$146,068,350. Of this amount, unrestricted net position of \$40,995,390 is available to meet the ongoing obligations of the government.
- As of the close of the fiscal period, the City's governmental funds reported combined ending fund balances of \$89,728,599.
- The City has increased the overall net position by \$14,079,048 in 2020.

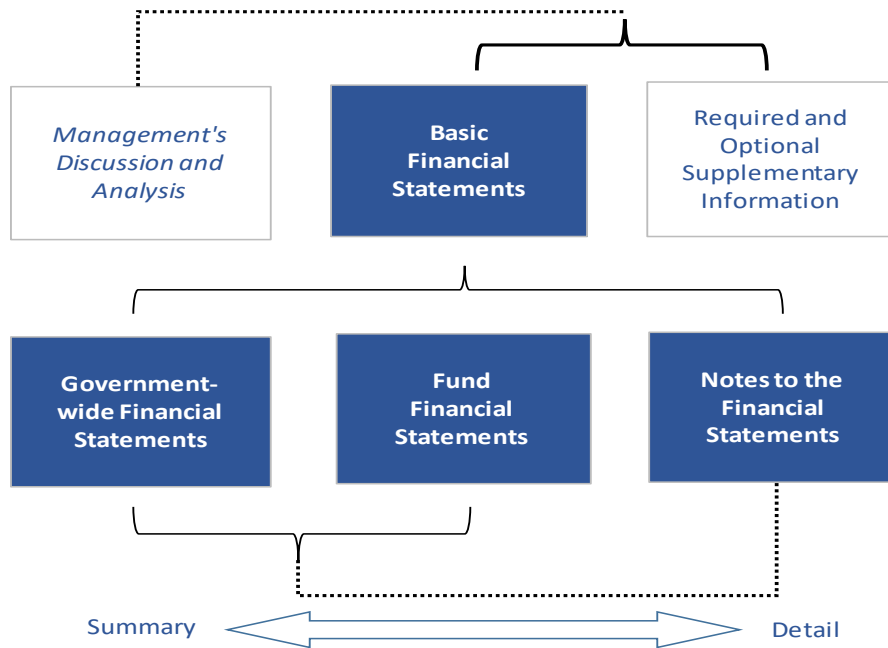
### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report is comprised of four segments as dictated by generally accepted accounting principles (GAAP); *management's discussion and analysis* (this section), the *basic financial statements*, *required supplementary information* and *other supplementary information*. The basic financial statements include two kinds of statements that present different views of the City and are comprised of the following four components:

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to the financial statements
- 4) Other supplementary information in addition to the basic financial statements

The aforementioned financial statements focus on both the City as a whole (government-wide) and on the major individual funds. The following graph shows the relationship between the Comprehensive Annual Financial Report and the basic financial statements and the Required Supplementary information ("RSI").

Relationship Between Comprehensive Annual  
Financial Report  
and  
Basic Financial Statements and Required  
Supplementary Information (RSI)



**Government-wide Financial Statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the City's assets and liabilities, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information showing how the City's net position changed during the most recent fiscal period. 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 cashflows. Thus, revenues and expenses are reported in this statement for some items that will only result in cashflows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

**Major Features of the City of Brookhaven's Government-wide and Fund Financial Statements**

	Fund Statements		
	Government-wide Statements	Governmental Funds	Proprietary Funds
Scope	Entire City government	Activities of the City that are not proprietary, such as police, zoning, and parks	Activities the City operates similar to private business; stormwater utility
Required financial statements	* Statement of net position * Statement of activities	* Balance sheet * Statement of revenues, expenditures, and changes in fund balance	* Statement of net position * Statement of revenues, expenses, and changes in net position * Statement of cash flows
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, short-term and long-term
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, judicial, public safety, public works, housing and development, economic development and recreation. The business-type activities of the City include stormwater.

The government-wide financial statements contain not only the City itself (known as the primary government), but also a legally separate development authority and a legally separate convention and visitors bureau for which the City is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 29 and 30 of this report.

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

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

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

The City maintains five major governmental funds. The City's major governmental funds are the General, Special Purpose Local Option Sales Tax (SPLOST), Capital Projects, CARES Act, and Debt Service. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for these major funds.

The City adopts an annual appropriated budget for its general, special revenue, and debt service funds. A project length budget is adopted for the capital project fund. A budgetary comparison statement has been provided for the general fund and special revenue funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 31 through 33 of this report.

**Proprietary Funds.** Under GASB Statement No. 34, governments report two types of proprietary funds if applicable. The City maintains one proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses an enterprise fund to account for its stormwater fund. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The proprietary fund financial statements can be found on pages 34 through 36 of this report.

**Fiduciary Funds.** The City maintains one type of fiduciary fund to account for the custodial activities of the City's municipal court. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The balance is excluded from the City's government-wide financial statements because the City cannot use the assets to finance its operations.

The fiduciary fund financial statements can be found on pages 37 and 38 of this report.

**Notes to the Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39 through 64 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information such as the budgetary comparison schedule for the general fund and major special revenue funds as presented on a generally accepted accounting principal basis in this section. These schedules are intended to demonstrate the City's compliance with the legally

adopted and amended budget. Required supplementary information can be found on pages 65 through 67 of this report.

The combining fund financial statements for the nonmajor governmental funds are presented immediately following the required supplementary information. They can be found on pages 68 and 69 of this report.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

<b>City of Brookhaven, Georgia</b>						
<b>Net Position</b>						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
<b>Assets:</b>						
Current assets	\$ 99,213,995	\$ 90,723,111	\$ 129,652	\$ 1,514,546	\$ 99,343,647	\$ 92,237,657
Capital assets, net	123,477,267	106,461,405	10,556,057	8,498,288	134,033,324	114,959,693
<b>Total assets</b>	<b>222,691,262</b>	<b>197,184,516</b>	<b>10,685,709</b>	<b>10,012,834</b>	<b>233,376,971</b>	<b>207,197,350</b>
<b>Liabilities</b>						
Current liabilities	8,538,837	6,301,332	137,744	1,099	8,676,581	6,302,431
Long-term liabilities	78,632,040	68,453,519	-	-	78,632,040	68,453,519
<b>Total liabilities</b>	<b>87,170,877</b>	<b>74,754,851</b>	<b>137,744</b>	<b>1,099</b>	<b>87,308,621</b>	<b>74,755,950</b>
Deferred inflow of resources	-	452,098	-	-	-	452,098
<b>Total deferred inflow     of resources</b>	<b>-</b>	<b>452,098</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>452,098</b>
<b>Net Position</b>						
Net investment in capital assets	88,049,917	79,892,779	10,556,057	8,498,288	98,605,974	88,391,067
Restricted	6,466,986	11,695,428	-	-	6,466,986	11,695,428
Unrestricted	41,003,482	30,389,360	(8,092)	1,513,447	40,995,390	31,902,807
<b>Total net position</b>	<b>\$ 135,520,385</b>	<b>\$ 121,977,567</b>	<b>\$ 10,547,965</b>	<b>\$ 10,011,735</b>	<b>\$ 146,068,350</b>	<b>\$ 131,989,302</b>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$146,068,350 at the close of the most recent fiscal year.

By far the largest portion of the City's net position 67.5% reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City'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.

An additional portion of the City's net position \$6,466,986 represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position \$40,995,390 or 28.1% may be used to meet the City's ongoing obligations to citizens and creditors.



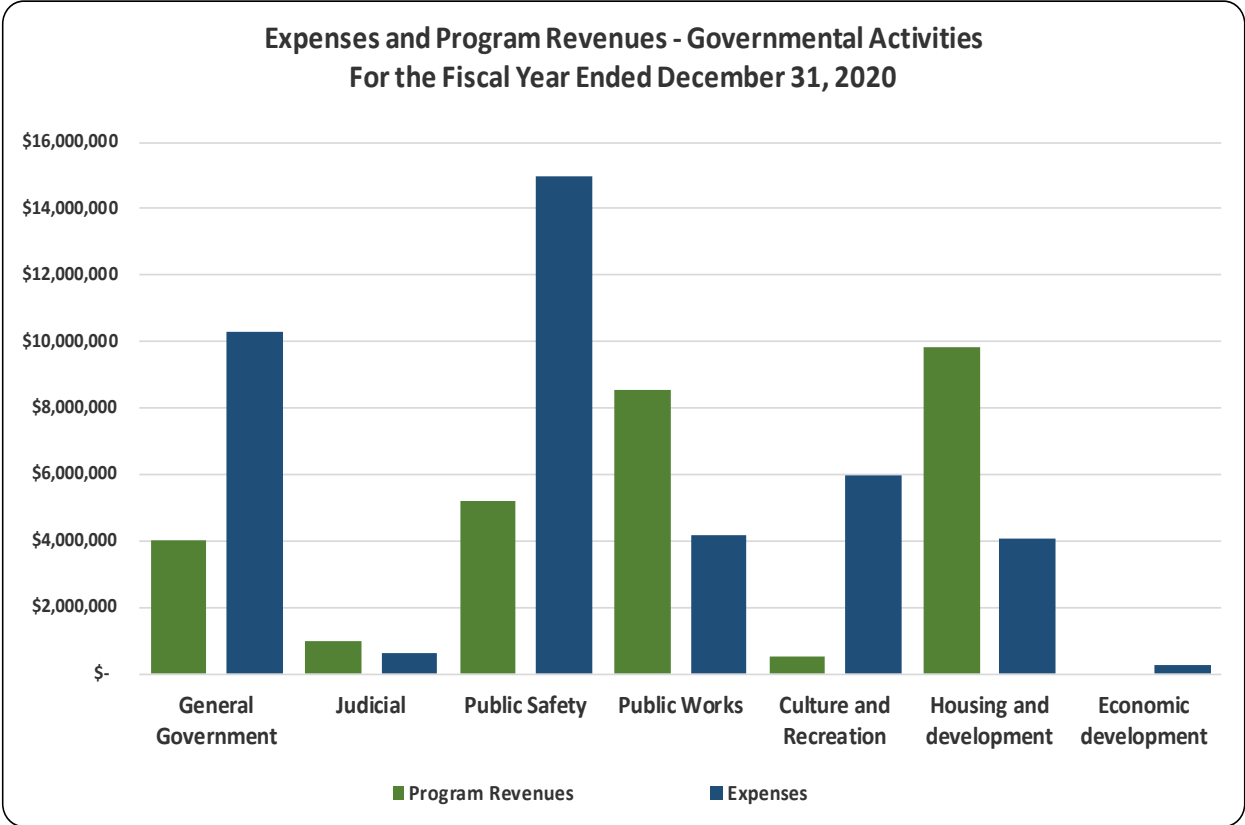
At the end of the current year, the City is able to report positive balances in all three categories of net position, both for the City as a whole, as well as for its separate governmental activities.

**Governmental Activities.** Governmental activities increased the City of Brookhaven’s net position by \$13,542,818, thereby accounting for 96.2% of the total increase in the net position of the City. Key elements of this increase are shown in detail in the table below.

<b>City of Brookhaven, Georgia</b>						
<b>Change in Net Position</b>						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
<b>Revenues</b>						
<b>Program revenues:</b>						
Charges for services	\$ 13,234,887	\$ 8,215,657	\$ 2,356,884	\$ 2,018,424	\$ 15,591,771	\$ 10,234,081
Operating grants & contributions	6,300,934	-	-	-	6,300,934	-
Capital grants & contributions	9,500,996	8,717,845	-	-	9,500,996	8,717,845
<b>General revenues:</b>						
Property taxes	14,096,790	13,873,420	-	-	14,096,790	13,873,420
Hotel/Motel tax	1,539,795	3,753,577	-	-	1,539,795	3,753,577
Franchise taxes	3,332,292	4,001,898	-	-	3,332,292	4,001,898
Business tax	5,749,738	5,818,439	-	-	5,749,738	5,818,439
Alcohol and excise taxes	1,575,639	1,792,340	-	-	1,575,639	1,792,340
<b>Unrestricted</b>						
Investment earnings	477,860	1,101,288	-	24,488	477,860	1,125,776
Miscellaneous	153,211	220,442	-	-	153,211	220,442
Gain on sale of capital assets	34,984	-	-	-	34,984	-
<b>Total revenues</b>	<b>55,997,126</b>	<b>47,494,906</b>	<b>2,356,884</b>	<b>2,042,912</b>	<b>58,354,010</b>	<b>49,537,818</b>
<b>Expenses:</b>						
General government	10,295,903	6,849,657	-	-	10,295,903	6,849,657
Judicial	637,769	926,444	-	-	637,769	926,444
Public safety	14,959,546	12,734,669	-	-	14,959,546	12,734,669
Public works	4,172,745	5,325,777	-	-	4,172,745	5,325,777
Housing and development	4,039,212	6,471,942	-	-	4,039,212	6,471,942
Culture and recreation	5,966,164	5,533,860	-	-	5,966,164	5,533,860
Economic development	267,860	287,647	-	-	267,860	287,647
Interest on long-term debt	2,213,432	2,821,100	-	-	2,213,432	2,821,100
Stormwater	-	-	1,722,331	1,549,238	1,722,331	1,549,238
<b>Total expenses</b>	<b>42,552,631</b>	<b>40,951,096</b>	<b>1,722,331</b>	<b>1,549,238</b>	<b>44,274,962</b>	<b>42,500,334</b>
Transfers	98,323	(43,074)	(98,323)	43,074	-	-
<b>Changes in net position</b>	<b>13,542,818</b>	<b>6,500,736</b>	<b>536,230</b>	<b>536,748</b>	<b>14,079,048</b>	<b>7,037,484</b>
Net position, beginning of year	121,977,567	115,476,831	10,011,735	9,474,987	131,989,302	124,951,818
<b>Net position, end of year</b>	<b>\$ 135,520,385</b>	<b>\$ 121,977,567</b>	<b>\$ 10,547,965</b>	<b>\$ 10,011,735</b>	<b>\$ 146,068,350</b>	<b>\$ 131,989,302</b>

- Charges for services increased by \$5,019,230 or 61.1% due to significant increase in building permits revenue collected in 2020. Most of the increase is attributable to hospital building and trade permits issued to the Children’s Healthcare of Atlanta.

- Operating Grants and Contributions in 2020 were higher by \$6,300,934 compared to the prior fiscal year when there was no revenue reported in this category. The increase is due to the CARES Act funds received by the City.
- Capital Grants and Contributions are up \$783,151 or 9.0% primarily due to the federal and state grant revenue received for the Hazard Mitigation Grant Program.
- Hotel/Motel tax revenues for 2020 decreased by \$2,213,782 compared to the prior fiscal year. This 59.0% decrease was due to the impact of the COVID-19 pandemic to the leisure and hospitality industries.
- Franchise fees for the City decreased by \$669,606 or 16.7%. The decrease was primarily due to Atlanta Gas Light overpayment in prior periods earned and recognized in 2019.
- The City’s unrestricted investment earnings decreased by \$623,427 or 56.6% due to lower interest rates and portion of the investments used to cover capital project costs.



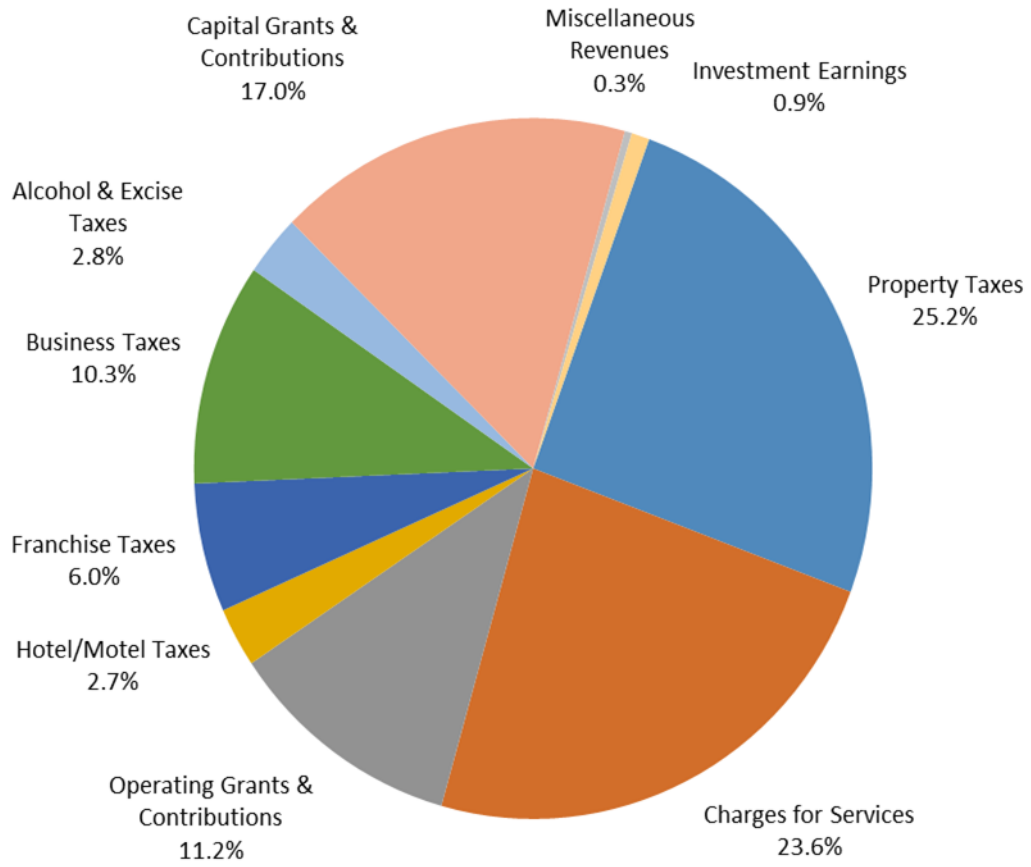
The increase in governmental activities expenses of \$1,601,535 is attributed to the following major changes:

- General government expenses increased by \$3,446,246 or 50.3% compared to the prior fiscal year. This increase is primarily due to CARES Act funding used for eligible costs.

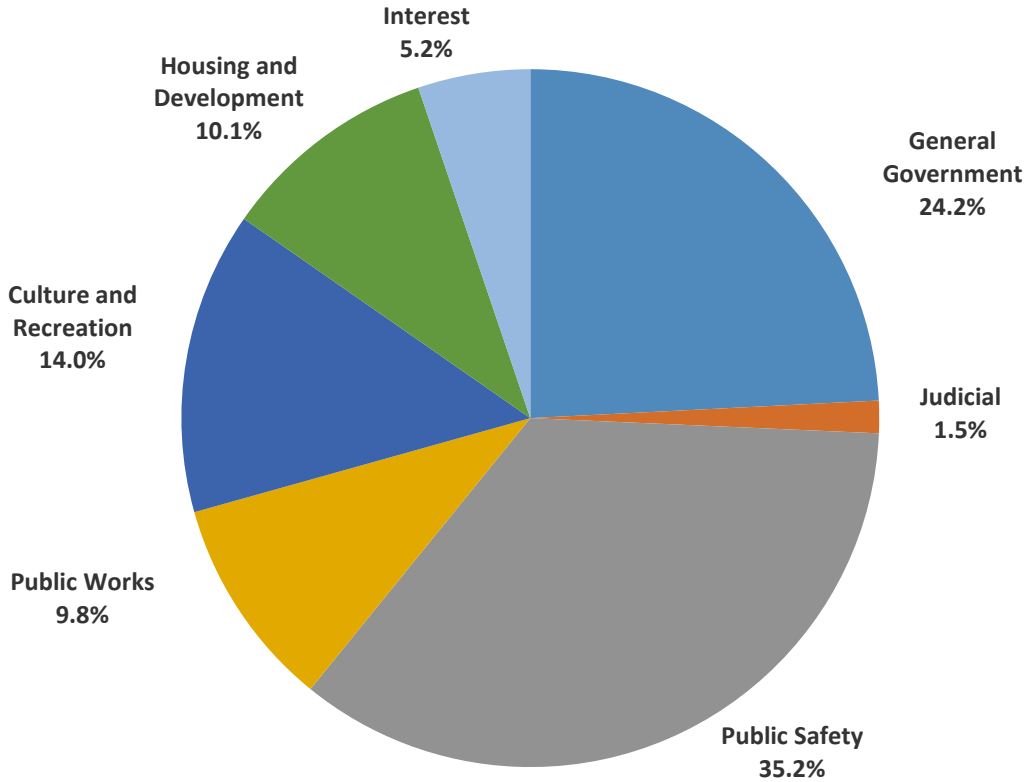
- In 2020, the expenses for public safety increased by \$2,224,877 or 17.5% over the 2019 expenses. This change was due to several reasons among which CARES Act funding used for eligible costs, Council approved salary increase for public safety City employees that covered just part of the prior fiscal year, increase in authorized public safety positions, and incentive payout in 2020.
- Housing and development expenses decreased by \$2,432,730 or 37.6% from those for 2019. This difference is principally attributed to the additional hotel/motel revenue collections from prior periods transferred to the Brookhaven Convention and Visitors Bureau (BCVB) in 2019 and the unfavorable impact of the COVID-19 pandemic to the leisure and hospitality industries which resulted in significant decrease in hotel/motel revenue collections transferred over to BCVB in 2020.
- Public works expenses decreased by \$1,153,032 or 21.7% in 2020. This resulted primarily due to decrease of 2020 expenses reported in the statement of activities that do not require the use of current financial resources.
- Interest and fiscal charges on long-term debt decreased by \$607,668 or 21.5% compared to 2019. The decrease was primarily due to the issuance cost associated with the park bonds in 2019.

The charts on the next two pages denote the source of the City's governmental revenues and expenses.

**REVENUE BY SOURCE - GOVERNMENTAL ACTIVITIES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**



**EXPENSES BY FUNCTION - GOVERNMENTAL ACTIVITIES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**



**Business-Type Activities.** Business-type activities increased the City’s net position by \$536,230, thereby accounting for 3.8% of the total increase in the net position of the City. The sole business-type activity is its stormwater operations, which are accounted for in its Stormwater Fund. This fund is used to facilitate the repair, maintenance, and improvements to the City’s stormwater facilities.

	<b>Stormwater Fund Operations</b>					
	<b>Operating Revenues</b>		<b>Operating Expenses</b>		<b>Income from Operations</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Fund:						
Stormwater	\$2,356,884	\$2,018,424	\$1,722,331	\$1,549,238	\$634,553	\$469,186
Totals	\$2,356,884	\$2,018,424	\$1,722,331	\$1,549,238	\$634,553	\$469,186

The revenues for the Stormwater Fund increased by \$338,460 or 16.8% from the previous year. The increase is mainly attributable to the increase in the stormwater annual rate of \$60 in 2019 to \$66 in 2020.

Stormwater assessment fees (computed based on a property's impervious surface area) were \$2,356,884; representing virtually all of the revenue in the fund. Depreciation on the capital assets accounted for 12.2% of the operating expenses.

### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

**Governmental Funds.** The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City's governmental funds reported combined ending fund balance of \$89,728,599.

<b>Government Fund Balance</b>		<b>Purpose</b>	<b>2020</b>	<b>2019</b>	<b>Diff.</b>
<b>UNRESTRICTED FUND BALANCE</b>	<b>Non-spendable</b> "inherently non-expendable" such as deposits or inventory	Prepaid Expenses	\$ 494,307	\$ 579,256	\$ (84,949)
		Advances to other funds	517,938	-	517,938
	<b>Restricted</b> External "legal limitations" on use	Streetlighting	250,986	297,391	(46,405)
		Law Enforcement	968,721	986,929	(18,208)
		Public Safety	166,338	-	166,338
		Public Works	-	197,257	(197,257)
		Recreation	319,914	-	319,914
		Capital Projects	46,813,185	51,191,153	(4,377,968)
		Debt Service	-	577,691	(577,691)
		Police Donations	67,561	45,732	21,829
	<b>Committed</b> "Self-imposed" limitations on use	Debt Service	2,983,927	3,067,712	(83,785)
		Brookhaven Heights Purchase	-	1,100,000	(1,100,000)
	<b>Assigned</b> Limitations resulting from "intended use"	HOST	-	545,069	(545,069)
		Subsequent year's budget: appropriation of fund balance	837,749	340,880	496,869
		Capital Projects	16,477,590	10,779,757	5,697,833
		Development Authority Loan	-	650,000	(650,000)
		Future Capital Improvements	11,377,680	3,264,105	8,113,575
		Tree Conservation	63,735	53,312	10,423
		Sidewalk bank	518,347	405,719	112,628
		Public safety	150,000	271,829	(121,829)
<b>Unassigned</b> "Residual" net resources	General Fund	7,720,621	9,485,378	(1,764,757)	
<b>TOTALS FOR GOVERNMENTAL FUNDS</b>			<b>\$ 89,728,599</b>	<b>\$ 83,839,170</b>	<b>\$ 5,889,429</b>

**General Fund.** The general fund is the primary operating fund of the City. At the end of the current fiscal period, unassigned fund balance was \$7,720,621 while total fund balance was \$21,597,938. This balance includes \$494,307 in prepaid expenses and \$517,938 in advances to other funds as nonspendable fund balance, and \$67,561 in police donations as restricted fund balance. Additionally, \$12,797,511 was assigned for other purposes. This includes \$11,377,680 for future capital improvements, \$63,735 for tree conservation, \$518,347 for the sidewalk bank, and \$837,749 for subsequent year's budget. The fund balance increased by \$5,811,056 over the prior year primarily from significant increase in building permits revenue collected in 2020. Most of the increase is attributable to hospital building and trade permits issued to the Children's Healthcare of Atlanta. The primary use of the fund balance will be for future capital improvements capital. The Unassigned Reserve accounts for 25.8% of FY 2021 approved budgetary expenditures which is above the 25% target set by the City's fund balance policy as approved by the City Council.

**Special Purpose Local Option Sales Tax Fund (SPLOST).** The SPLOST fund was set up to account for receipt of SPLOST sales tax revenues and associated expenditures for capital improvements. In 2020 \$15 million was issued through bond proceeds to be used for various SPLOST funded project. The City recognized \$7,395,695 (\$7,335,189 in intergovernmental revenues, and \$60,506 in investment income), while a total of \$11,667,220 was expended on SPLOST projects found on page 78 of this report.

**Capital Projects Fund.** The Capital Projects Fund was set up to capture the costs related to major projects that include, public safety, public works and recreation. The projects were funded using transfers from other funds, as well as, proceeds from issuance of revenue bonds in 2019. There was \$6.4 million spent on capital outlay with the bulk of the expenditures used for street paving, sidewalk projects, and park improvements. The total fund balance remains at \$42.2 million at the end of 2020 to be used for ongoing and future capital projects.

**CARES Act Fund.** The CARES Act Fund was established in 2020 to account for necessary expenditures in response to the COVID-19 public health crisis and resulting economic crisis. The City received total of \$6,300,934 in 2020 in CARES Act funding as a subrecipient through an intergovernmental agreement with DeKalb County. All of the funds received in 2020 were expended on eligible activities as established by the United States Department of the Treasury such as medical expenditures, public health expenditures, public safety costs during State of Emergency, IT equipment necessary for public safety support and telecommuting, and economic support.

**Debt Service Fund.** The Debt Service Fund is used to account for the debt service expenditures of the City. Fund balance decreased by 661,476 from the prior year. This was primarily the result of debt repayments exceeding transfers in the fund.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

The City utilized a conservative approach focusing on core services and accounting for the unknown while creating the budget. Emphasis was given to ensuring financial stability for the current period as well as long-term stability.

The City employs an annual mid-year budget process in order to re-align appropriations made during the annual budget process with significant unexpected trends. This ensures adjustments facilitating

appropriations to be in alignment with expected resources. Throughout the year the City funded several purchases using fund balance to maintain a balanced budget.

The General Fund 2020 actual revenues were \$7.6 million or 27.8% greater than the amended budget. This variance is principally attributed to the \$7.3 million in building permit revenues received in excess of the amended budget. The 2020 expenditures were \$5.0 million or 15.7% less than the amended budget. No departments exceeded their appropriations for 2020. Details of the original general fund budget and the amended budget are contained on pages 65 and 66 of this report.

## CAPITAL ASSET AND DEBT ADMINISTRATION

**Capital Assets.** The City's investment in capital assets for its governmental and business-type activities at December 31, 2020, amounts to \$134,033,324 (net of accumulated depreciation). This investment in capital assets includes land, structures, vehicles, as well as infrastructure assets such as streets, curbs, sidewalks, culverts and drainage ponds. The majority of the infrastructure assets were transferred to the City from DeKalb County. The City continues to work on projects and improvements.

The following table summarizes the capital assets (net of depreciation) for governmental activities, business-type activities and the total for the primary government.

<b>City of Brookhaven, Georgia</b>						
<b>Capital Assets</b>						
(Net of depreciation)						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Totals</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Land	\$ 25,986,956	\$ 20,874,942	\$ 1,272,566	\$ 251,800	\$ 27,259,522	\$ 21,126,742
Construction in progress	24,065,773	15,771,835	306,712	153,661	24,372,485	15,925,496
Improvements	11,831,092	10,653,918	-	-	11,831,092	10,653,918
Buildings	1,232,270	1,331,436	-	-	1,232,270	1,331,436
Machinery and equipment	2,751,643	2,194,197	-	-	2,751,643	2,194,197
Infrastructure	57,609,533	55,635,077	-	-	57,609,533	55,635,077
Stormwater infrastructure	-	-	8,976,779	8,092,827	8,976,779	8,092,827
Totals	<u>\$ 123,477,267</u>	<u>\$ 106,461,405</u>	<u>\$ 10,556,057</u>	<u>\$ 8,498,288</u>	<u>\$ 134,033,324</u>	<u>\$ 114,959,693</u>

Additional information on the City's capital assets can be found in note 6 on pages 55 and 56 of this report.

**Long-Term Debt.** At December 31, 2020, the City's long-term debt amounted to \$78,632,040. Parks General Obligation Bonds, Public Facilities Authority Revenue Bonds, Special Purpose Local Option Sales Tax (SPLOST) General Obligation Bonds, Notes Payable and accrued compensated absences in the amount of \$1,045,182 make up these debt obligations. At the end of the fiscal year direct placement bonds amounted to \$20,586,904 and all of it resulted from the SPLOST General Obligation Bonds issuance in 2018 and 2020. Additionally, direct borrowings amounted to \$4,457,403 at the end of 2020 and all resulted from loan discussed in the paragraph below.

In 2017 the City took out a Georgia Environmental Finance Authority (GEFA) loan in the amount of \$5.2 million for the purchase of greenspace near the Peachtree DeKalb Airport utilizing a low interest rate loan



acquired through the Clean Water State Revolving Fund. The principal balance at the end of 2020 was \$4.5 million.

The City issued four bonds, the Parks General Obligation Bonds, the Public Facilities Authority Revenue Bonds, and the SPLOST General Obligation Bonds (issuance in 2018 and 2020) in the amount of \$38.9 million, \$12.6 million, \$12 million, and \$15 million, respectively. The Parks Bonds were issued to finance the cost of City Council approved Parks and Recreational Master Plans and other related park amenities, equipment, and real and personal property useful or desirable in connection therewith. The Public Facilities Authority Revenue Bonds were issued for the construction of the Peachtree Creek Greenway project, Phase I. The 2018 SPLOST General Obligation Bonds were issued to build the public safety/municipal court building. The 2020 SPLOST General Obligation Bonds were issued to fund various projects among which transportation improvements, pavement management, and existing capital asset maintenance.

Additional information on the City's long-term debt can be found in note 7 on pages 56 through 60 of this report.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The City's management and elected officials considered many factors when adopting the budget for the fiscal year ending December 31, 2021.

- The City has an operating millage rate cap of 3.35 mills that is set by City Charter. The 2021 budget was prepared using the same rate as in FY 2020 of 2.740 mills. In 2019 the City added debt service millage rate of 0.680 mills to fund the Park Bonds that were approved on the voter ballot in November 2018. The adopted debt millage rate in 2020 was 0.570 mills.
- The 2021 preliminary consolidation and evaluation of digest report provided by DeKalb County anticipates a 2.89% net tax increase in the City operating tax digest and 2.89% net tax increase in the debt service tax digest over 2020.
- The City sees the biggest challenge in the upcoming budget year as continuing to strive to provide excellent customer service to citizens, while executing on completion of budgeted capital improvements throughout the City. Another major challenge in the FY 2021 budget year would be the revenue shortfalls due to the COVID-19 pandemic.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City of Brookhaven's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, City of Brookhaven, 4362 Peachtree Road, Brookhaven, Georgia, 30319, or by calling (404) 637-0500.

# CITY OF BROOKHAVEN, GEORGIA

## STATEMENT OF NET POSITION DECEMBER 31, 2020

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Convention and Visitors Bureau	Development Authority
<b>ASSETS</b>					
Cash and cash equivalents	\$ 78,707,875	\$ 622,478	\$ 79,330,353	\$ 874,149	\$ 203,881
Investments	13,015,257	-	13,015,257	-	-
Accounts receivable	3,262,097	89,854	3,351,951	-	-
Property taxes receivable, net	386,443	-	386,443	-	-
Due from other governments	857,833	-	857,833	111,308	-
Other receivables	140,094	-	140,094	-	-
Due from primary government	-	-	-	-	55,000
Intergovernmental receivable from component unit	1,767,409	-	1,767,409	-	-
Internal balances	582,680	(582,680)	-	-	-
Prepaid items	494,307	-	494,307	30,370	-
Security deposit	-	-	-	6,328	-
Real estate held for development	-	-	-	-	3,795,285
Capital assets:					
Nondepreciable	50,052,729	1,579,278	51,632,007	-	-
Depreciable, net of accumulated depreciation	73,424,538	8,976,779	82,401,317	77,968	-
Total assets	222,691,262	10,685,709	233,376,971	1,100,123	4,054,166
<b>LIABILITIES</b>					
Accounts payable	3,771,866	137,744	3,909,610	78,757	1,319
Retainage payable	522,578	-	522,578	-	-
Due to component unit	55,000	-	55,000	-	-
Accrued liabilities	1,527,087	-	1,527,087	10,477	-
Unearned revenue	2,662,306	-	2,662,306	-	-
Compensated absences, due within one year	1,000,351	-	1,000,351	-	-
Compensated absences, due in more than one year	44,831	-	44,831	-	-
Direct placement bonds payable, due within one year	5,647,554	-	5,647,554	-	-
Direct placement bonds payable, due in more than one year	14,939,350	-	14,939,350	-	-
Bonds payable, due within one year	940,000	-	940,000	-	-
Bonds payable, due in more than one year	51,602,551	-	51,602,551	-	-
Intergovernmental payable - primary government, due within one year	-	-	-	-	252,487
Intergovernmental payable - primary government, due in more than one year	-	-	-	-	1,514,922
Note payable from direct borrowing, due within one year	245,250	-	245,250	-	-
Note payable from direct borrowing, due in more than one year	4,212,153	-	4,212,153	150,000	-
Total liabilities	87,170,877	137,744	87,308,621	239,234	1,768,728
<b>NET POSITION</b>					
Net investment in capital assets	88,049,917	10,556,057	98,605,974	-	-
Restricted for streetlight service	276,767	-	276,767	-	-
Restricted for law enforcement	978,038	-	978,038	-	-
Restricted for public safety	166,338	-	166,338	-	-
Restricted for police donations	67,561	-	67,561	-	-
Restricted for recreation	324,605	-	324,605	-	-
Restricted for capital projects	4,653,677	-	4,653,677	-	-
Unrestricted	41,003,482	(8,092)	40,995,390	860,889	2,285,438
Total net position	\$ 135,520,385	\$ 10,547,965	\$ 146,068,350	\$ 860,889	\$ 2,285,438

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

**CITY OF BROOKHAVEN, GEORGIA**

**STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 10,295,903	\$ 636,156	\$ 3,356,635	\$ -
Judicial	637,769	954,672	4,548	-
Public safety	14,959,546	1,514,585	2,811,306	844,932
Public works	4,172,745	331,045	-	8,203,578
Housing and development	4,039,212	9,577,148	14,018	252,486
Culture and recreation	5,966,164	221,281	114,427	200,000
Economic development	267,860	-	-	-
Interest and fiscal charges	2,213,432	-	-	-
Total governmental activities	<u>42,552,631</u>	<u>13,234,887</u>	<u>6,300,934</u>	<u>9,500,996</u>
Business-type activities:				
Stormwater	1,722,331	2,356,884	-	-
Total primary government	<u>\$ 44,274,962</u>	<u>\$ 15,591,771</u>	<u>\$ 6,300,934</u>	<u>\$ 9,500,996</u>
<b>Component units:</b>				
Convention and Visitors Bureau	\$ 1,704,520	\$ -	\$ 673,660	\$ -
Development Authority	126,619	302,900	-	-
Total component units	<u>\$ 1,831,139</u>	<u>\$ 302,900</u>	<u>\$ 673,660</u>	<u>\$ -</u>

General revenues:

- Property taxes
- Hotel/Motel taxes
- Franchise taxes
- Business taxes
- Alcohol & excise taxes
- Unrestricted investment earnings
- Miscellaneous revenues
- Gain on sale of capital assets

Transfers

- Total general revenues and transfers
- Change in net position

Net position, beginning of year

Net position, end of year

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

**Net (Expenses) Revenues and  
Changes in Net Position**

Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	Convention and Visitors Bureau	Development Authority
\$ (6,303,112)	\$ -	\$ (6,303,112)	\$ -	\$ -
321,451	-	321,451	-	-
(9,788,723)	-	(9,788,723)	-	-
4,361,878	-	4,361,878	-	-
5,804,440	-	5,804,440	-	-
(5,430,456)	-	(5,430,456)	-	-
(267,860)	-	(267,860)	-	-
(2,213,432)	-	(2,213,432)	-	-
<u>(13,515,814)</u>	<u>-</u>	<u>(13,515,814)</u>	<u>-</u>	<u>-</u>
-	634,553	634,553	-	-
<u>(13,515,814)</u>	<u>634,553</u>	<u>(12,881,261)</u>	<u>-</u>	<u>-</u>
-	-	-	(1,030,860)	-
-	-	-	-	176,281
-	-	-	<u>(1,030,860)</u>	<u>176,281</u>
14,096,790	-	14,096,790	-	-
1,539,795	-	1,539,795	-	-
3,332,292	-	3,332,292	-	-
5,749,738	-	5,749,738	-	-
1,575,639	-	1,575,639	-	-
477,860	-	477,860	4,424	256
153,211	-	153,211	-	-
34,984	-	34,984	-	-
98,323	(98,323)	-	-	-
<u>27,058,632</u>	<u>(98,323)</u>	<u>26,960,309</u>	<u>4,424</u>	<u>256</u>
13,542,818	536,230	14,079,048	(1,026,436)	176,537
121,977,567	10,011,735	131,989,302	1,887,325	2,108,901
<u>\$ 135,520,385</u>	<u>\$ 10,547,965</u>	<u>\$ 146,068,350</u>	<u>\$ 860,889</u>	<u>\$ 2,285,438</u>

# CITY OF BROOKHAVEN, GEORGIA

## BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2020

	General Fund	SPLOST Fund	Capital Projects Fund	CARES Act Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and cash equivalents	\$ 21,391,765	\$ 29,160,782	\$ 20,747,841	\$ -	\$ 2,980,400	\$ 4,427,087	\$ 78,707,875
Investments	857,484	-	12,157,773	-	-	-	13,015,257
Accounts receivable	3,058,246	-	-	-	-	203,851	3,262,097
Taxes receivable, net of allowance	184,231	-	-	-	34,572	167,640	386,443
Intergovernmental receivable	-	768,242	-	-	-	89,591	857,833
Other receivables	-	-	140,094	-	-	-	140,094
Due from other funds	88,971	-	11,473,843	-	2,423	-	11,565,237
Prepaid items	494,307	-	-	-	-	-	494,307
Advances to other funds	517,938	-	-	-	-	-	517,938
<b>Total assets</b>	<b>\$ 26,592,942</b>	<b>\$ 29,929,024</b>	<b>\$ 44,519,551</b>	<b>\$ -</b>	<b>\$ 3,017,395</b>	<b>\$ 4,888,169</b>	<b>\$ 108,947,081</b>
<b>LIABILITIES</b>							
Accounts payable	\$ 1,644,636	\$ 101,337	\$ 1,785,170	\$ -	\$ 82	\$ 240,641	\$ 3,771,866
Retainage payable	-	-	522,578	-	-	-	522,578
Accrued liabilities	454,889	-	-	-	-	-	454,889
Due to other funds	-	11,473,843	-	-	-	26,652	11,500,495
Due to component unit	55,000	-	-	-	-	-	55,000
Unearned revenue	2,662,306	-	-	-	-	-	2,662,306
<b>Total liabilities</b>	<b>4,816,831</b>	<b>11,575,180</b>	<b>2,307,748</b>	<b>-</b>	<b>82</b>	<b>267,293</b>	<b>18,967,134</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue - property taxes	178,173	-	-	-	33,386	39,789	251,348
<b>Total deferred inflows of resources</b>	<b>178,173</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,386</b>	<b>39,789</b>	<b>251,348</b>
<b>FUND BALANCES</b>							
Fund balances:							
Nonspendable:							
Prepaid items	494,307	-	-	-	-	-	494,307
Advances to other funds	517,938	-	-	-	-	-	517,938
Restricted:							
Law enforcement	-	-	-	-	-	968,721	968,721
Public safety	-	-	-	-	-	166,338	166,338
Streetlight service	-	-	-	-	-	250,986	250,986
Police donations	67,561	-	-	-	-	-	67,561
Capital projects	-	18,353,844	28,459,341	-	-	-	46,813,185
Recreation	-	-	-	-	-	319,914	319,914
Committed:							
Debt service	-	-	-	-	2,983,927	-	2,983,927
Assigned:							
Future capital improvements	11,377,680	-	-	-	-	-	11,377,680
Subsequent year's budget, appropriations of fund balance	837,749	-	-	-	-	-	837,749
Tree fund activities	63,735	-	-	-	-	-	63,735
Sidewalk bank	518,347	-	-	-	-	-	518,347
Public safety	-	-	-	-	-	150,000	150,000
Capital projects	-	-	13,752,462	-	-	2,725,128	16,477,590
Unassigned	7,720,621	-	-	-	-	-	7,720,621
<b>Total fund balances</b>	<b>21,597,938</b>	<b>18,353,844</b>	<b>42,211,803</b>	<b>-</b>	<b>2,983,927</b>	<b>4,581,087</b>	<b>89,728,599</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 26,592,942</b>	<b>\$ 29,929,024</b>	<b>\$ 44,519,551</b>	<b>\$ -</b>	<b>\$ 3,017,395</b>	<b>\$ 4,888,169</b>	

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

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	123,477,267
Long-term intergovernmental receivable is not due and payable in the current period and, therefore, is not reported in the governmental funds.	1,767,409
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(79,704,238)
Some revenues are not available in the current period and, therefore, are not reported in the governmental funds.	251,348
Net position of governmental activities	<u>\$ 135,520,385</u>

The accompanying notes are an integral part of these statements.

**CITY OF BROOKHAVEN, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	General Fund	SPLOST Fund	Capital Projects Fund	CARES Act Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>							
Property taxes	\$ 11,200,433	\$ -	\$ -	\$ -	\$ 2,028,415	\$ 1,086,375	\$ 14,315,223
Hotel/Motel taxes	-	-	-	-	-	1,539,795	1,539,795
Franchise taxes	3,332,292	-	-	-	-	-	3,332,292
Alcohol excise taxes	1,296,488	-	-	-	-	-	1,296,488
Business taxes	5,749,738	-	-	-	-	-	5,749,738
Excise taxes	279,151	-	-	-	-	-	279,151
Licenses and permits	10,439,887	-	-	-	-	-	10,439,887
Intergovernmental	796,159	7,335,189	-	6,300,934	-	1,361,629	15,793,911
Charges for services	571,472	-	-	-	-	1,268,856	1,840,328
Fines and forfeitures	830,271	-	-	-	-	124,401	954,672
Contributions	57,450	-	200,000	-	-	-	257,450
Interest earned	138,452	60,506	339,256	-	-	152	538,366
Miscellaneous	95,761	-	-	-	-	-	95,761
Total revenues	<u>34,787,554</u>	<u>7,395,695</u>	<u>539,256</u>	<u>6,300,934</u>	<u>2,028,415</u>	<u>5,381,208</u>	<u>56,433,062</u>
<b>Expenditures:</b>							
Current:							
General government	7,212,603	-	11,943	3,356,635	-	109	10,581,290
Judicial	629,954	-	-	4,548	-	-	634,502
Public safety	8,719,527	101,411	443,498	2,811,306	-	2,053,565	14,129,307
Public works	1,442,244	-	410,219	-	-	526,103	2,378,566
Recreation	3,274,142	-	1,401,578	114,427	-	770	4,790,917
Housing and development	3,967,062	-	-	14,018	333	673,660	4,655,073
Economic development	267,860	-	-	-	-	-	267,860
Capital outlay	1,541,546	11,473,843	6,439,707	-	-	951,647	20,406,743
Debt service:							
Principal	-	-	-	-	4,844,905	-	4,844,905
Interest	-	-	-	-	2,899,751	-	2,899,751
Issuance cost	-	91,966	-	-	-	-	91,966
Total expenditures	<u>27,054,938</u>	<u>11,667,220</u>	<u>8,706,945</u>	<u>6,300,934</u>	<u>7,744,989</u>	<u>4,205,854</u>	<u>65,680,880</u>
Excess (deficiency) of revenues over expenditures	7,732,616	(4,271,525)	(8,167,689)	-	(5,716,574)	1,175,354	(9,247,818)
<b>Other financing sources (uses):</b>							
Transfers in	718,677	-	2,104,406	-	5,055,098	2,353,213	10,231,394
Transfers out	(2,647,168)	(4,766,386)	-	-	-	(2,719,517)	(10,133,071)
Issuance of bonds	-	15,000,000	-	-	-	-	15,000,000
Proceeds from sale of capital assets	6,931	-	-	-	-	31,993	38,924
Total other financing sources (uses)	<u>(1,921,560)</u>	<u>10,233,614</u>	<u>2,104,406</u>	<u>-</u>	<u>5,055,098</u>	<u>(334,311)</u>	<u>15,137,247</u>
Net change in fund balances	5,811,056	5,962,089	(6,063,283)	-	(661,476)	841,043	5,889,429
<b>Fund balances, beginning of year</b>	<u>15,786,882</u>	<u>12,391,755</u>	<u>48,275,086</u>	<u>-</u>	<u>3,645,403</u>	<u>3,740,044</u>	<u>83,839,170</u>
<b>Fund balances, end of year</b>	<u>\$ 21,597,938</u>	<u>\$ 18,353,844</u>	<u>\$ 42,211,803</u>	<u>\$ -</u>	<u>\$ 2,983,927</u>	<u>\$ 4,581,087</u>	<u>\$ 89,728,599</u>

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

**CITY OF BROOKHAVEN, 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 DECEMBER 31, 2020**

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

Net change in fund balances - total governmental funds	\$	5,889,429
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.		17,019,802
The effect of capital asset disposals is to decrease net position.		(3,940)
The issuance of long-term intergovernmental receivable consumes the current financial resources of governmental funds, while the repayment of the principal of long-term intergovernmental receivable provides current financial resources to governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term intergovernmental receivable.		397,513
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		(218,433)
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. This amount is the net effect of these differences in the treatment of long-term debt.		(10,013,778)
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.		<u>472,225</u>
Change in net position - governmental activities	\$	<u><u>13,542,818</u></u>

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

**CITY OF BROOKHAVEN, GEORGIA**

**STATEMENT OF NET POSITION  
PROPRIETARY FUND  
DECEMBER 31, 2020**

<b>ASSETS</b>	<b>Stormwater Fund</b>
<b>CURRENT ASSETS</b>	
Cash	\$ 622,478
Accounts receivable, net of allowance	89,854
Total current assets	<u>712,332</u>
<b>NONCURRENT ASSETS</b>	
Capital assets, non-depreciable	1,579,278
Capital assets, depreciable	10,349,473
Accumulated depreciation	<u>(1,372,694)</u>
Total capital assets, net	<u>10,556,057</u>
Total assets	<u>11,268,389</u>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Accounts payable and accrued liabilities	137,744
Due to other funds	<u>64,742</u>
Total current liabilities	<u>202,486</u>
<b>NONCURRENT LIABILITIES</b>	
Advances from other funds	<u>517,938</u>
Total liabilities	<u>720,424</u>
<b>NET POSITION</b>	
Investment in capital assets	10,556,057
Unrestricted	<u>(8,092)</u>
Total net position	<u>\$ 10,547,965</u>

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



**CITY OF BROOKHAVEN, GEORGIA**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN NET POSITION**  
**PROPRIETARY FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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	<b>Stormwater Fund</b>
<b>OPERATING REVENUE</b>	
Stormwater fees	\$ 2,356,884
Total operating revenues	2,356,884
<b>OPERATING EXPENSES</b>	
Cost of services	1,512,764
Depreciation	209,567
Total operating expenses	1,722,331
Operating income before transfers	634,553
Transfers in	613,842
Transfers out	(712,165)
Change in net position	536,230
<b>Total net position, beginning</b>	10,011,735
<b>Total net position, ending</b>	\$ 10,547,965

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

**CITY OF BROOKHAVEN, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Stormwater Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 2,338,147
Payments to suppliers	(793,439)
Net cash provided by operating activities	1,544,708
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase of capital assets	(2,267,336)
Net cash used in capital and related financing activities	(2,267,336)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfer in from other funds	613,842
Transfer out to other funds	(712,165)
Net cash used in noncapital financing activities	(98,323)
Net change in cash	(820,951)
Cash, beginning of year	1,443,429
Cash, end of year	\$ 622,478
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	
Operating income	\$ 634,553
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	209,567
Change in assets and liabilities:	
Increase in accounts receivable	(30,983)
Decrease in due from other funds	12,246
Increase in accounts payable	136,645
Increase in due to other funds	64,742
Increase in advances from other funds	517,938
Net cash provided by operating activities	\$ 1,544,708

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

**CITY OF BROOKHAVEN, GEORGIA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUND**  
**DECEMBER 31, 2020**

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	<b>Municipal Court Fund</b>
<b>ASSETS</b>	
Cash	\$ 349,177
Total assets	349,177
<b>LIABILITIES</b>	
Due to Others	19,192
Total liabilities	19,192
<b>NET POSITION</b>	
Net position	329,985
Total net position	\$ 329,985

The accompanying notes are an integral part of these financial statements

**CITY OF BROOKHAVEN, GEORGIA**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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	<b>Municipal Court Fund</b>
<b>ADDITIONS</b>	
Fines and fees collected	\$ 278,049
Total additions	<u>278,049</u>
<b>DEDUCTIONS</b>	
Fines and fees disbursed	<u>229,367</u>
Total deductions	<u>229,367</u>
Change in net position	48,682
<b>NET POSITION, beginning of year, restated</b>	<u>281,303</u>
<b>NET POSITION, end of year</b>	<u><u>\$ 329,985</u></u>

The accompanying notes are an integral part of these financial statements

# CITY OF BROOKHAVEN, GEORGIA

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020

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### **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

#### **A. Reporting Entity**

The City, which was incorporated in 2012, operates under a charter adopted December 17, 2012, as a municipal corporation governed by an elected mayor and a four-member council. The government provides such services as police protection, cultural and recreational activities, community development and public works.

The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable.

#### Blended Component Units

The Brookhaven Government Finance Corporation (the "BGFC") has been included as a blended component unit in the accompanying financial statements. The City appoints the four member board. Although it is legally separate from the City, its sole purpose is to finance construction and acquisitions of the City. The debt and assets of the BGFC have been reported as a form of the City's debt and assets and all debt service activity is reported as debt service activity of the City. Separate financial statements for the BGFC are not prepared. The City reports the BGFC as a debt service fund.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### A. Reporting Entity (Continued)

##### Discretely Presented Component Units

The Brookhaven Convention and Visitors Bureau (the "CVB") has been included as a discretely presented component unit in the accompanying financial statements. The CVB was formed in September 2015 as an organization exempt from federal income tax under Internal Revenue Code Section 501(c)(6). The CVB was formed to develop strategies and initiatives for promoting Brookhaven as a preferred destination for tourism. The City has the ability to impose its will on the CVB by significantly influencing the activities performed by the organization. The CVB's financial statements can be obtained by writing to Explore Brookhaven, 705 Town Boulevard, Suite R430, Brookhaven, Georgia 30319.

The Brookhaven Development Authority (the "DA") has been included as a discretely presented component unit in the accompanying financial statements. The DA is a public body corporate and politic organized under the Development Authorities Law OCGA 36-62-1, as amended, and pursuant to a resolution of the City Council adopted on April 9, 2013. The DA was formed to promote trade, commerce, industry and employment opportunities with the City. The DA operates under the direction of the City's Economic Development Director and meets on an as-needed basis. There are seven positions available on the DA's Board of Directors, and members are appointed by the City of Brookhaven's Mayor and Council. Members serve four year terms. The City has the ability to impose its will on the Development Authority by significantly influencing the activities performed by the organization. Separate financial statements for the Development Authority are not prepared.

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. The statement of net position includes non-current assets and non-current liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, any interfund services provided and used are not eliminated as this process would distort the direct costs and program revenues reported in the various functions.

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 those 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, and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

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

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers all revenues except for grant revenues to be available if they are collected within 60 days of the end of the current fiscal period. The City considers grant revenues to be available if collected within 180 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, intergovernmental grants, and investment income 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. All other revenue items are considered to be measurable and available only when cash is received by the City.

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 revenue of the enterprise fund are charges to customers for services provided. Operating expenses for the enterprise fund include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

In accounting and reporting for its proprietary operations, the City applies all Governmental Accounting Standards Board (GASB) pronouncements. The City applies GASB Statement No. 62, *Codification of Accounting and Financial Reporting Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. Statement No. 62 incorporated into the GASB's authoritative literature certain accounting and financial reporting guidance on or before November 30, 1989.

In accordance with GASB Statement No. 34, major individual governmental funds are reported as separate columns in the fund financial statements.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The City reports the following major governmental funds:

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

The **SPLOST Fund** is used to account for the special purpose local option sales tax revenue collected and payments made for capital project expenditures of those funds for major capital projects.

The **Capital Projects Fund** is used to account for the expenditures of money for major capital projects.

The **CARES Act Fund** is used to account for the Coronavirus Relief Fund grant revenue and expenditures of the City.

The **Debt Service Fund** is used to account for the debt service expenditures of the City.

The City reports the following major proprietary fund:

The **Stormwater Fund** is used to account for the charges and expenses of maintaining the City's stormwater infrastructure.

Additionally, the City reports the following fund types:

The **Special Revenue Funds** are used to account for specific revenues which are either legally restricted or committed to expenditures for particular purposes.

The **Capital Projects Funds** are used to account for the expenditures of money for major capital projects. These funds are general in nature and may be used to finance any capital project that the City Council designates.

The **Custodial Fund** is used to account for assets held by the City's Municipal Court until they can be disbursed to other parties.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### D. Budgets

Formal budgetary accounting is employed as a management control device for the General Fund, special revenue funds, debt service fund, and capital projects funds of the City. The governmental funds budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual operating budgets are adopted for the General Fund and each Special Revenue Fund each fiscal year through passage of an annual budget ordinance and amended as required. The City adopts project length budgets for the Capital Projects Funds. During the fiscal year ended December 31, 2020, the original budget was amended through supplemental appropriations. These changes are reflected in the budgetary comparison schedules.

All unencumbered budget appropriations lapse at the end of each year.

#### E. Cash and Cash Equivalents and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City.

Certificates of deposit are non-participating interest earning investment contracts and are valued at cost. All other investments are recorded at fair value. Increases or decreases in the fair value during the year are recognized as a component of interest income.

#### F. Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

#### G. Interfund Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds."

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

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

#### I. Capital Assets

Capital assets, which include improvements, machinery and equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. The City has reported all infrastructure that it currently owns and has a responsibility for maintaining. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives is not capitalized.

Capital assets of the City are depreciated using the straight line method over the following useful lives:

Improvements	15-40 years
Buildings	50 years
Machinery and equipment	3-20 years
Infrastructure	7-60 years

#### J. Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from taxes as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### K. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation benefits. There is no liability for non-vesting accumulated rights to receive sick pay benefits since the City does not have a policy to pay any amounts when employees separate from service with the City. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

#### L. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums are deferred and amortized over the term of the bonds using the effective interest method. Bond payables are reported net of the applicable premium.

In the fund financial statements, governmental fund types recognize the face amount of the debt issued as other financing sources and the repayment of debt as debt service expenditures. Issuance costs are expenses when incurred.

#### M. 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, liabilities and deferred inflows of resources 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 City is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### M. Fund Equity (Continued)

Fund balances are classified as follows:

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

*Restricted* – Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, 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 through a resolution of the City Council. Only the City Council may modify or rescind the commitment, also through a resolution.

*Assigned* – Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. The Fund Balance Policy, as adopted by the City Council, delegates the authority to the City manager or his or her designee to assign fund balance for particular purposes.

*Unassigned* – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the General Fund. In the event that funds other than the General Fund include an unassigned fund balance, it would be a deficit.

The City's policy is to obtain and then maintain a minimum General Fund balance reserve equal to three months (25%) of annual budgeted expenditures.

**Flow Assumptions** – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order: (1) Committed, (2) Assigned and (3) Unassigned.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### M. Fund Equity (Continued)

**Net Position** – Net position represents the difference between assets, deferred inflows of resources, and liabilities in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the City has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. The remaining portion of net position is reported as unrestricted.

The City applies restricted resources first to fund outlays for which both restricted and unrestricted net position is available.

#### N. Use of Estimates

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

#### O. Real Estate Held for Development

The City's real estate held for development consists of real estate properties held by the Development Authority. These properties are held with the intention of future development within the City's downtown area and are not held for income or profit purposes. As such, these assets are recorded at cost.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS**

**A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$79,704,238 difference are as follows:

Bonds payable, net	\$ (73,129,455)
Notes payable	(4,457,403)
Accrued interest payable	(1,072,198)
Compensated absences (i.e., vacation)	<u>(1,045,182)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u><u>\$ (79,704,238)</u></u>

**B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities**

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net change in fund balances – total governmental funds and change in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “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.” The details of this \$17,019,802 difference are as follows:

Capital outlay	\$ 20,882,195
Depreciation expense	<u>(3,862,393)</u>
Net adjustment to increase <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u><u>\$ 17,019,802</u></u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

#### B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of the reconciliation states that “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.” This amount is the net effect of these differences in the treatment of long-term debt. The details of this \$10,013,778 difference are as follows:

Principal payments	\$ 4,844,905
Amortization of bond premiums	141,317
Issuance of bonds	<u>(15,000,000)</u>
Net adjustment to reduce <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u><u>\$ (10,013,778)</u></u>

Another element of the reconciliation states that “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.” The details of this \$472,225 difference are as follows:

Compensated absences	\$ (164,743)
Accrued interest	<u>636,968</u>
Net adjustment to increase <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u><u>\$ 472,225</u></u>

Another element of the reconciliation states that “the issuance of long-term intergovernmental receivable consumes the current financial resources of governmental funds, while the repayment of the principal of long-term intergovernmental receivable provides current financial resources to governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term intergovernmental receivable.” The details of this \$397,513 difference are as follows:

Issuance of intergovernmental receivable	\$ 650,000
Principal payments received	<u>(252,487)</u>
Net adjustment to increase <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u><u>\$ 397,513</u></u>



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 3. LEGAL COMPLIANCE – BUDGETS

#### **Budgets and Budgetary Accounting**

The budget is officially adopted by the governing body prior to the beginning of its fiscal year, or a resolution authorizing the continuation of necessary and essential expenditures to operate the City will be adopted. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level, within the fund.

Transfers of appropriations within a department budget or within a non-departmental expenditure category require only the approval of the Finance Director. Increases in appropriations in a departmental budget or in a non-departmental expenditure category, require approval of the governing body in the form of amendments to the budget ordinance.

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## NOTES TO FINANCIAL STATEMENTS

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### NOTE 4. DEPOSITS AND INVESTMENTS

**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 of the State of Georgia. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of December 31, 2020, the City's deposits were insured and/or collateralized as defined by state statutes and GASB pronouncements. As of December 31, 2020, the City had deposits with two (2) financial institutions collateralized by the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State. Additionally, the City had deposits with three (3) financial institutions that were collateralized by pledged securities, as defined above, such that all of the City's bank balances were insured and/or collateralized as defined by GASB and required by State Statutes.

**Credit Risk.** State statutes authorize the City to invest in U.S. Government obligations; US Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia, which are rated "AA" or better by Moody's Investor Service, Inc.; negotiable certificates of deposit issued by any bank of 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. Investments are stated at fair value, based on quoted market prices.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

**Categorization of Investments.**

As of December 31, 2020, the City had the following investments:

Amounts as presented on the entity wide statement of net position:	
Cash and cash equivalents	\$ 79,330,353
Investments	13,015,257
Statement of Fiduciary net position	349,177
Total	\$ 92,694,787
Cash deposited with financial institutions	\$ 87,682,767
United States treasury notes	5,012,020
	\$ 92,694,787

As of December 31, 2020, the City's investments had the following fair value measurements:

Investment	Amount	Weighted Average Maturity (Years)
United States treasury notes	\$ 3,012,180	0.42
Certificate of deposit	10,003,077	0.21

**Fair Value Measurements.** The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The City's United States Treasury Notes investments are classified as Level 1 within the fair value hierarchy. The City's certificates of deposit are nonparticipating interest-earning investment contracts and, accordingly, are recorded at cost.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. RECEIVABLES

Property taxes are levied on property values assessed as of January 1. The City contracts with DeKalb County to bill and collect City of Brookhaven property taxes. The taxes are levied by August 1 based on the assessed value of property as listed on the previous January 1 and are due on November 15 of each year, with a lien date of January 1 of the following year. Property taxes are recorded as receivables and unavailable revenues when assessed. Revenues are recognized when available.

Receivables at December 31, 2020, for the City's individual major funds and aggregate nonmajor funds, including any applicable allowances for uncollectible accounts, are as follows:

	<u>General Fund</u>	<u>SPLOST Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Stormwater</u>
Receivables:						
Accounts	\$ 3,058,246	\$ -	\$ -	\$ -	\$ 203,851	\$ 104,394
Taxes	197,445	-	-	36,206	179,391	-
Intergovernmental	-	768,242	-	-	89,591	-
Other receivables	-	-	140,094	-	-	-
Total receivables	<u>3,255,691</u>	<u>768,242</u>	<u>140,094</u>	<u>36,206</u>	<u>472,833</u>	<u>104,394</u>
Less allowance for uncollectibles	<u>(13,214)</u>	<u>-</u>	<u>-</u>	<u>(1,634)</u>	<u>(11,751)</u>	<u>(14,540)</u>
Net total receivable	<u><u>\$ 3,242,477</u></u>	<u><u>\$ 768,242</u></u>	<u><u>\$ 140,094</u></u>	<u><u>\$ 34,572</u></u>	<u><u>\$ 461,082</u></u>	<u><u>\$ 89,854</u></u>

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## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS

Capital asset activity for the City for the year ended December 31, 2020 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
<b>Governmental activities:</b>					
Capital assets, not being depreciated					
Land	\$ 20,874,942	\$ 5,112,014	\$ -	\$ -	\$ 25,986,956
Construction in progress	15,771,835	14,260,826	-	(5,966,888)	24,065,773
Total	<u>36,646,777</u>	<u>19,372,840</u>	<u>-</u>	<u>(5,966,888)</u>	<u>50,052,729</u>
Capital assets, being depreciated:					
Improvements	13,861,258	51,797	-	2,219,104	16,132,159
Buildings	4,133,241	-	-	-	4,133,241
Machinery and equipment	9,881,689	1,457,558	(23,639)	-	11,315,608
Infrastructure	66,762,853	-	-	3,747,784	70,510,637
Total	<u>94,639,041</u>	<u>1,509,355</u>	<u>(23,639)</u>	<u>5,966,888</u>	<u>102,091,645</u>
Less accumulated depreciation for:					
Improvements	(3,207,340)	(1,093,727)	-	-	(4,301,067)
Buildings	(2,801,805)	(99,166)	-	-	(2,900,971)
Machinery and equipment	(7,687,492)	(896,172)	19,699	-	(8,563,965)
Infrastructure	(11,127,776)	(1,773,328)	-	-	(12,901,104)
Total	<u>(24,824,413)</u>	<u>(3,862,393)</u>	<u>19,699</u>	<u>-</u>	<u>(28,667,107)</u>
Capital assets, net depreciation	<u>69,814,628</u>	<u>(2,353,038)</u>	<u>(3,940)</u>	<u>5,966,888</u>	<u>73,424,538</u>
Governmental activities capital assets, net	<u>\$ 106,461,405</u>	<u>\$ 17,019,802</u>	<u>\$ (3,940)</u>	<u>\$ -</u>	<u>\$ 123,477,267</u>

	Beginning Balance	Increases	Transfers	Ending Balance
<b>Business-type activities:</b>				
Capital assets, not being depreciated				
Land	\$ 251,800	\$ 1,020,766	\$ -	\$ 1,272,566
Construction in progress	153,661	1,246,570	(1,093,519)	306,712
Total	<u>405,461</u>	<u>2,267,336</u>	<u>(1,093,519)</u>	<u>1,579,278</u>
Capital assets, being depreciated:				
Infrastructure	9,255,954	-	1,093,519	10,349,473
Less accumulated depreciation for:				
Infrastructure	(1,163,127)	(209,567)	-	(1,372,694)
Capital assets, net depreciation	<u>8,092,827</u>	<u>(209,567)</u>	<u>1,093,519</u>	<u>8,976,779</u>
Business-type activities capital assets, net	<u>\$ 8,498,288</u>	<u>\$ 2,057,769</u>	<u>\$ -</u>	<u>\$ 10,556,057</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
General government	\$ 73,123
Public safety	724,102
Public works	1,794,179
Recreation	1,245,566
Housing and development	25,423
Total depreciation expense - governmental activities	\$ 3,862,393
Business-type activities:	
Stormwater	\$ 209,567

### NOTE 7. LONG-TERM DEBT

#### A. Primary Government

The following is a summary of long-term debt activity of the City for the year ended December 31, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Direct placement					
Bonds payable	\$ 10,000,000	\$ 15,000,000	\$ (4,413,096)	\$ 20,586,904	\$ 5,647,554
Bonds payable	51,180,000	-	(310,000)	50,870,000	940,000
Plus: premium	1,813,868	-	(141,317)	1,672,551	-
Total bonds payable	62,993,868	15,000,000	(4,864,413)	73,129,455	6,587,554
Note payable					
from direct borrowing	4,579,212	-	(121,809)	4,457,403	245,250
Compensated absences	880,439	763,657	(598,914)	1,045,182	1,000,351
Governmental activity long-term liabilities	\$ 68,453,519	\$ 15,763,657	\$ (5,585,136)	\$ 78,632,040	\$ 7,833,155

For governmental activities, compensated absences are liquidated by the General Fund.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. LONG-TERM DEBT (CONTINUED)

#### A. Primary Government (Continued)

##### Bonds payable

In May 2018, the City issued \$12,000,000 of direct placement Sales Tax Bonds for the purpose of financing capital projects improvements. The issuance of these bonds was approved by a Special Purpose Local Option Sales Tax (SPLOST) referendum in November 2017. Pursuant to Georgia Law, these bonds will be repaid with the proceeds of a one percent sales tax. Principal payments on the bonds are due annually commencing on July 1, 2019 until maturity July 1, 2024. Interest payments on the bonds are due semiannually commencing on January 1, 2019 until maturity at an interest rate of 2.75%.

In March 2020, the City issued \$15,000,000 of direct placement Sales Tax Bonds for the purpose of financing capital projects improvements. The issuance of these bonds was approved by a Special Purpose Local Option Sales Tax (SPLOST) referendum in November 2017. Pursuant to Georgia Law, these bonds will be repaid with the proceeds of a one percent sales tax. The bonds bear interest at a rate of 0.82%, and principal and interest payments on the bonds are due monthly commencing on May 1, 2020 until maturity May 1, 2024.

The sales and use tax proceeds received by the City in any year in which the bonds are outstanding must first be used to make debt service payments, and then may be used for City projects. Failure by the City to make debt service payments constitutes an event of default, however there are no acceleration clauses associated with the bonds.

The total debt service requirements to maturity for the City's direct placement bonds payable are as follows:

Year ending December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 5,647,554	\$ 309,524	\$ 5,957,078
2022	5,677,576	224,502	5,902,078
2023	5,707,846	139,232	5,847,078
2024	3,553,928	58,187	3,612,115
Total	<u>\$ 20,586,904</u>	<u>\$ 731,445</u>	<u>\$ 21,318,349</u>

In October 2018, the Brookhaven Public Facilities Authority issued \$12,640,000 of Series 2018 Revenue Bonds for the purpose of financing the construction of the multi-modal transportation system of trails, parks, and other facilities. Principal payments are due annually commencing on July 1, 2019 until maturity July 1, 2042. Interest payments are due semi-annually commencing on January 1, 2019 until maturity at an interest rate ranging from 3.00 – 5.00%.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. LONG-TERM DEBT (CONTINUED)

#### A. Primary Government (Continued)

##### Bonds payable (Continued)

The bonds are payable from and secured by ad valorem taxes levied by the City based on the dedicated millage rate authorized by law. Failure by the City to make contract payments to the Public Facilities Authority constitutes an event of default, however there are no acceleration clauses associated with the bonds.

In January 2019, the City issued \$38,855,000 of Series 2019 General Obligation Bonds for the purpose of financing capital project improvements, specifically parks and recreational master plans as well as other related park amenities, equipment and real property. Principal payments are due annually commencing on July 1, 2020 until maturity July 1, 2049. Interest payments are due semi-annually commencing on January 1, 2020 until maturity at an interest rate ranging from 3.00 – 5.00%.

The bonds are payable from and secured by ad valorem taxes levied by the City based on the dedicated millage rate authorized by law. Failure by the City to make contract payments on the bonds constitutes an event of default, however there are no acceleration clauses associated with the bonds.

The total debt service requirements to maturity for the City's bonds payable are as follows:

Year ending December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 940,000	\$ 1,900,581	\$ 2,840,581
2022	990,000	1,853,581	2,843,581
2023	1,035,000	1,804,081	2,839,081
2024	1,095,000	1,752,331	2,847,331
2025	1,165,000	1,697,581	2,862,581
2026-2030	6,980,000	7,539,155	14,519,155
2031-2035	8,925,000	6,014,418	14,939,418
2036-2040	11,260,000	4,421,425	15,681,425
2041-2045	10,515,000	2,414,475	12,929,475
2046-2049	7,965,000	708,925	8,673,925
Total	<u>\$ 50,870,000</u>	<u>\$ 30,106,553</u>	<u>\$ 80,976,553</u>



## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. LONG-TERM DEBT (CONTINUED)

#### A. Primary Government (Continued)

##### Note payable from Direct Borrowing

On May 1, 2017, the City issued a note payable to borrow a total of \$5,700,000 from the Georgia Environmental Finance Authority (GEFA) for the purpose of acquiring a greenspace at the Peachtree DeKalb Airport. Additionally, the agreement with GEFA included a principal forgiveness component equal to approximately 8.77% of the face value of the note, or \$500,000. Principal and interest payments totaling \$23,660 are paid each month beginning June 1, 2017 through November 1, 2037 at an interest rate of .89%. The amortization schedule was revised after the Authority extended a six month, deferral period, during the year, requiring no debt service payments to be made by the City to alleviate the effects of COVID-19.

The total debt service requirements to maturity for the City's note payable from direct borrowing is as follows:

Year ending December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 245,250	\$ 38,672	\$ 283,922
2022	247,442	36,480	283,922
2023	249,653	34,269	283,922
2024	251,884	32,038	283,922
2025	254,135	29,787	283,922
2026-2030	1,305,150	114,462	1,419,612
2031-2035	1,364,518	55,094	1,419,612
2036-2037	539,371	4,813	544,184
Total	<u>\$ 4,457,403</u>	<u>\$ 345,615</u>	<u>\$ 4,803,018</u>

#### B. Discretely Presented Component Unit – Development Authority

The following is a summary of long-term debt activity for the year ended December 31, 2020:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Intergovernmental payable - primary government	\$ 1,369,896	\$ 650,000	\$ (252,487)	\$ 1,767,409	\$ 252,487
Total intergovernmental payable	<u>\$ 1,369,896</u>	<u>\$ 650,000</u>	<u>\$ (252,487)</u>	<u>\$ 1,767,409</u>	<u>\$ 252,487</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. LONG-TERM DEBT (CONTINUED)

#### B. Discretely Presented Component Unit – Development Authority (Continued)

##### Intergovernmental payable from Direct Borrowing

The City of Brookhaven has issued a no-interest loan to the Brookhaven Development Authority in the amount of \$1,712,370 for the sale of real property previously purchased by the City. The property was acquired by the Development Authority for strategic economic development purposes within the City. Payments are due annually through December 2027. The outstanding balance on the loan as of December 31, 2020 is \$1,198,659. This amount is recorded as an intergovernmental receivable by the City at December 31, 2020.

In February 2020, the City of Brookhaven issued a no-interest loan to the Brookhaven Development Authority in the amount of \$650,000 in order to finance the Development Authority's purchase of a property located at 2068 Druid Hills Road. The property was acquired by the Development Authority for strategic economic development purposes within the City. Payments are due annually through December 2027. The outstanding balance on the loan as of December 31, 2020 is \$568,750. This amount is also recorded as an intergovernmental receivable by the City at December 31, 2020.

### NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2020, is as follows:

Due to/from other funds and advances to/from other funds:

Receivable fund	Payable fund	Amount
General Fund	Stormwater Fund	\$ 64,742
General Fund	Nonmajor governmental funds	24,229
Capital Projects Fund	SPLOST Fund	11,473,843
Debt Service Fund	Nonmajor governmental funds	2,423
		\$ 11,565,237
Advances from	Advances to	Amount
General Fund	Stormwater Fund	\$ 517,938

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. The balance between the SPLOST Fund and the Capital Projects Fund relates to supplemental funding of allowable SPLOST projects.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)**

Interfund transfers:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Stormwater Fund	\$ 64,742
General Fund	Nonmajor governmental funds	653,935
Capital Projects Fund	General Fund	632,426
Capital Projects Fund	Stormwater Fund	647,423
Capital Projects Fund	Nonmajor governmental funds	824,557
Debt Service Fund	SPLOST Fund	4,766,386
Debt Service Fund	Nonmajor governmental funds	288,712
Nonmajor governmental funds	General Fund	1,950,000
Nonmajor governmental funds	Nonmajor governmental funds	403,213
Stormwater Fund	General Fund	64,742
Stormwater Fund	Nonmajor governmental funds	549,100
		<u>\$ 10,845,236</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) move SPLOST proceeds to the Debt Service to fund debt service as allowed in the referendum.

Due to/from primary government and component unit:

<u>Receivable</u>	<u>Payable</u>	<u>Amount</u>
Brookhaven Development Authority	General Fund	\$ 55,000

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## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. OPERATING LEASES

The government leases the office facilities (city hall, police station and municipal court) under non-cancelable operating leases. The City accrues rent expense in an amount such that the total rent expense under the lease is recognized ratably over the lease term. The lease expense for the city hall facility and the police station/municipal court were \$335,261 and \$244,997, respectively for the year ended December 31, 2020.

The future minimum lease payments for these leases are as follows:

<u>Year Ending December 31,</u>	<u>City Hall</u>	<u>Police Station/ Municipal Court</u>	<u>Total</u>
2021	\$ 326,885	\$ 244,836	\$ 571,721
2022	335,057	251,016	586,073
2023	343,433	257,364	600,797
2024	352,019	-	352,019
Total lease payments	<u>\$ 1,357,394</u>	<u>\$ 753,216</u>	<u>\$ 2,110,610</u>

### NOTE 10. COMMITMENTS AND CONTINGENT LIABILITIES

The City is a defendant in various lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the City.

The City has entered several public/private contractual partnerships for outsourced services and operations. Through these contracts with private companies, an array of operational services are provided via outsourcing. These contracts are operating contracts for which the City is continually monitoring its outsourcing needs as compared to providing services in-house. Currently, these contracts are approximately \$3.7 million annually. The contracts were bid for four annual service periods and run through the year ending December 31, 2021.

As of December 31, 2020, construction commitments on uncompleted contracts were \$23,207,676.

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 11. DEFINED CONTRIBUTION PENSION PLAN**

The City of Brookhaven offers two Retirement Plans for City employees. The 401(a) and 457 plan are defined contribution plans established by Brookhaven for all full-time employees. City Council has the authority to establish and amend the plan provisions as well as the contribution for the plan. For the 457 plan, the City matches employee contributions at a two to one (2:1) rate up to a maximum of 10%. Employees are eligible on the first day of the month, following thirty days of employment and are fully vested after twelve months. At December 31, 2020 there were 127 employees participating in the plan who contributed \$903,123 while the City's contributions totaled \$916,547.

The City also contributes the Social Security withholding amount (6.2% for 2020) to a social security replacement 401(a) plan for each eligible employee. All participants are fully vested in their social security replacement plan at all times. At December 31, 2020 there were 148 employees participating in the plan with total contributions from the City of \$701,181.

### **NOTE 12. JOINT VENTURE**

Under Georgia law, the City, in conjunction with other cities around the Metropolitan Atlanta Georgia area, is a member of the Atlanta Regional Commission (ARC) and is required to pay annual dues thereto, which DeKalb County has paid on behalf of the City of Brookhaven. Membership in ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organization structure of ARC. ARC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the ARC. Separate financial statements may be obtained from ARC, 40 Courtland Street NE, Atlanta, Georgia 30303.

### **NOTE 13. HOTEL/MOTEL LODGING TAX**

The City has levied an 8% lodging tax. The Official Code of Georgia Annotated (O.C.G.A) 48-13-51 requires that all lodging taxes levied of 3% or more be expended or obligated contractually for the promotion of tourism, conventions, or trade shows. During the year ended December 31, 2020, the City received \$1,539,795 in hotel/motel taxes. Of this amount, \$1,539,795 or 100% was used for the promotion of tourism, conventions, or trade shows and/or remitted to the Brookhaven Convention and Visitors Bureau such that the City was in compliance with O.C.G.A 48-13-51 as of December 31, 2020.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 14. RISK MANAGEMENT

The City is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for these risks of losses. There have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage in the previous three years.

### NOTE 15. TAX ABATEMENTS

For the year ended December 31, 2020, City property tax revenues were reduced by \$267,405 under agreements entered into by the DeKalb County Development Authority and Brookhaven Development Authority. Under the agreements, taxes on both real property and personal property are reduced based on investments made by the corporation to whom the incentives were offered as long as the corporation meets certain investment targets.

<u>Company</u>	<u>Taxes Owed</u>	<u>Taxes Paid</u>	<u>Taxes Appealed</u>	<u>Amount Abated</u>	<u>Abatement Ends</u>
Town Brookhaven	\$ 256,243	\$ 174,296	\$ 12,138	\$ 69,809	2021-2024
Perimeter Summit	213,137	99,583	10,674	102,880	2022-2032
The Prelude at Clairmont	139,752	95,158	-	44,594	2021
Emory/Hawks Facility	54,220	4,098	-	50,122	2032
	<u>\$ 663,352</u>	<u>\$ 373,135</u>	<u>\$ 22,812</u>	<u>\$ 267,405</u>	

### NOTE 16. CHANGE IN ACCOUNTING PRINCIPLE

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, the City is required to reevaluate the accounting treatment of fiduciary activities. The new standard requires the City to determine if funds are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, in conjunction with the implementation of GASB Statement No. 84, the following restatement was required to the beginning net position of the Fiduciary Activities to properly report the custodial fund.

	<u>Municipal Court Fund</u>
Net position, fiduciary activities, as previously reported	\$ -
Recognition of the beginning net position of the Municipal Court as a custodial fund	281,303
Net position, fiduciary activities, as restated	<u>\$ 281,303</u>

**REQUIRED SUPPLEMENTARY INFORMATION**

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# CITY OF BROOKHAVEN, GEORGIA

## GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS) FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Property taxes	\$ 9,865,491	\$ 10,615,491	\$ 11,200,433	\$ 584,942
Franchise taxes	3,625,000	3,625,000	3,332,292	(292,708)
Alcohol excise taxes	1,122,000	1,122,000	1,296,488	174,488
Business taxes	5,812,406	5,812,406	5,749,738	(62,668)
Excise taxes	518,734	518,734	279,151	(239,583)
Licenses and permits	3,139,000	3,139,000	10,439,887	7,300,887
Intergovernmental	-	400,000	796,159	396,159
Charges for services	637,650	637,650	571,472	(66,178)
Fines and forfeitures	1,225,000	1,225,000	830,271	(394,729)
Contributions	-	-	57,450	57,450
Interest earned	50,000	50,000	138,452	88,452
Miscellaneous	77,000	77,000	95,761	18,761
Total revenues	26,072,281	27,222,281	34,787,554	7,565,273
<b>Expenditures:</b>				
<b>Current:</b>				
<b>General government:</b>				
Mayor and council	202,350	304,522	240,188	64,334
District 1 (1)	23,265	42,940	37,989	4,951
District 2 (1)	34,590	35,249	30,239	5,010
District 3 (1)	42,950	21,885	17,120	4,765
District 4 (1)	35,355	35,914	31,657	4,257
Mayor (1)	49,295	49,295	42,422	6,873
City manager	899,235	915,663	913,233	2,430
City clerk	353,355	383,355	326,874	56,481
Finance and administration	2,196,390	2,222,265	2,058,617	163,648
Legal	560,000	883,915	883,915	-
Data processing	1,524,975	1,630,779	1,564,445	66,334
Human resources	283,980	304,325	304,319	6
Public information	585,915	625,915	545,282	80,633
Contingency	684,057	757,073	216,303	540,770
Total general government	7,475,712	8,213,095	7,212,603	1,000,492
<b>Judicial</b>	874,735	874,735	629,954	244,781
<b>Public safety:</b>				
Police	3,200,458	3,755,450	952,875	2,802,575
Police patrol	5,741,167	6,197,846	6,181,345	16,501
Police CID	1,529,894	1,591,909	1,585,307	6,602
Total public safety	10,471,519	11,545,205	8,719,527	2,825,678
<b>Public works</b>	1,552,704	1,581,051	1,442,244	138,807
<b>Recreation</b>				
Parks and recreation administration	1,239,227	1,366,220	1,200,255	165,965
Park operations	1,410,510	1,443,736	1,441,477	2,259
Recreation programming	511,020	492,996	487,921	5,075
Aquatics	216,945	158,245	144,489	13,756
Total recreation	3,377,702	3,461,197	3,274,142	187,055

(1) - Represents charter mandated salaries and benefits

**Continued**



**CITY OF BROOKHAVEN, GEORGIA**

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Housing and development</b>				
Community development	787,867	1,386,141	1,289,799	96,342
Planning and zoning	346,845	703,427	432,373	271,054
Land development	543,984	500,634	485,978	14,656
Building	1,040,104	1,086,360	1,057,768	28,592
Code enforcement	526,488	528,000	513,000	15,000
Fire	158,261	191,293	188,144	3,149
Total housing and development	<u>3,403,549</u>	<u>4,395,855</u>	<u>3,967,062</u>	<u>428,793</u>
<b>Economic development</b>	<u>104,360</u>	<u>327,864</u>	<u>267,860</u>	<u>60,004</u>
<b>Capital Outlay</b>	<u>227,000</u>	<u>1,678,035</u>	<u>1,541,546</u>	<u>136,489</u>
Total expenditures	<u>27,487,281</u>	<u>32,077,037</u>	<u>27,054,938</u>	<u>5,022,099</u>
Excess (deficiency) of revenues over expenditures	(1,415,000)	(4,854,756)	7,732,616	12,587,372
<b>Other financing sources (uses):</b>				
Transfers in	1,550,000	963,484	718,677	(244,807)
Transfers out	(200,000)	(3,229,849)	(2,647,168)	582,681
Proceeds from sales of capital assets	-	-	6,931	6,931
Total other financing sources (uses)	<u>1,350,000</u>	<u>(2,266,365)</u>	<u>(1,921,560)</u>	<u>344,805</u>
Net change in fund balance	(65,000)	(7,121,121)	5,811,056	12,932,177
<b>Fund balance, beginning of year</b>	<u>15,786,882</u>	<u>15,786,882</u>	<u>15,786,882</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 15,721,882</u>	<u>\$ 8,665,761</u>	<u>\$ 21,597,938</u>	<u>\$ 12,932,177</u>

**CITY OF BROOKHAVEN, GEORGIA**  
**CARES ACT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 6,300,934	\$ 6,300,934	\$ 6,300,934	\$ -
Total revenues	<u>6,300,934</u>	<u>6,300,934</u>	<u>6,300,934</u>	<u>-</u>
<b>Expenditures:</b>				
General government	3,356,635	3,356,635	3,356,635	-
Judicial	4,548	4,548	4,548	-
Public safety	2,811,306	2,811,306	2,811,306	-
Recreation	114,427	114,427	114,427	-
Housing and development	14,018	14,018	14,018	-
Total expenditures	<u>6,300,934</u>	<u>6,300,934</u>	<u>6,300,934</u>	<u>-</u>
Net change in fund balances	-	-	-	-
<b>Fund balances, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

## **NONMAJOR GOVERNMENTAL FUNDS**

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**Confiscated Assets Fund** – To account for the use of the City's share of monies that have been forfeited through the court system and are restricted for law enforcement purposes.

**Grant Fund** – To account for federal and state funded initiatives and projects that are restricted for the specific purposes of those initiatives and projects.

**Special Tax District No. 1 Fund** – To account for the cost of providing public safety services in the Special Tax District created by the City, which is restricted by City ordinance.

**Lavista Park Special District Tax Fund** – To account for the cost of providing services in the Lavista Park Special Tax District created by the City, which is restricted by City ordinance.

**Hotel/Motel Tax Fund** – To account for the 8% lodging tax levied in the City, which is restricted by State law.

**Streetlight Fund** – To account for special assessments to defray the costs of operating, maintaining and repairing the street lighting system in the City and are restricted for these purposes.

**Emergency 911 Fund** – To account for the monthly 911 charges that are required to be spent on the cost of providing emergency 911 services as restricted by State law.

**Vehicle Capital Project Fund** – To account for the resources needed to purchase vehicles for the City's fleet. These amounts are assigned by City Council.

**Homestead Option Sales Tax Fund** – To account for locally funded acquisition and construction of major capital projects financed by homestead option sales tax funds.

# CITY OF BROOKHAVEN, GEORGIA

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2020

ASSETS	Special Revenue Funds						Capital Projects Funds		Total Nonmajor Governmental Funds	
	Confiscated Assets Fund	Grant Fund	Special Tax District No. 1 Fund	Lavista Park Special District Tax Fund	Hotel/Motel Tax Fund	Streetlight Fund	E-911 Fund	Vehicle Capital Project Fund		Homestead Option Sales Tax Fund
Cash and cash equivalents	\$ 554,031	\$ 338,381	\$ 5,808	\$ 316,997	\$ 135	\$ 328,211	\$ 120,978	\$ 2,762,546	\$ -	\$ 4,427,087
Accounts receivable	-	-	-	-	-	-	203,851	-	-	203,851
Taxes receivable, net of allowance	-	-	12,438	7,608	118,441	29,153	-	-	-	167,640
Intergovernmental receivable	-	89,591	-	-	-	-	-	-	-	89,591
Total assets	\$ 554,031	\$ 427,972	\$ 18,246	\$ 324,605	\$ 118,576	\$ 357,364	\$ 324,829	\$ 2,762,546	\$ -	\$ 4,888,169
<b>LIABILITIES</b>										
Accounts payable	\$ 2,500	\$ 327	\$ -	\$ -	\$ 111,308	\$ 80,597	\$ 8,491	\$ 37,418	\$ -	\$ 240,641
Due to other funds	12,823	6,561	-	-	7,268	-	-	-	-	26,652
Total liabilities	15,323	6,888	-	-	118,576	80,597	8,491	37,418	-	267,293
<b>DEFERRED INFLOWS OF RESOURCES</b>										
Unavailable revenue - property taxes	-	-	9,317	4,691	-	25,781	-	-	-	39,789
Total deferred inflows of resources	-	-	9,317	4,691	-	25,781	-	-	-	39,789
<b>FUND BALANCES</b>										
Restricted:										
Law enforcement	538,708	421,084	8,929	-	-	-	-	-	-	968,721
Public safety	-	-	-	-	-	-	166,338	-	-	166,338
Recreation	-	-	-	319,914	-	-	-	-	-	319,914
Streetlight service	-	-	-	-	-	250,986	-	-	-	250,986
Assigned:										
Public safety	-	-	-	-	-	-	150,000	-	-	150,000
Capital projects	-	-	-	-	-	-	-	2,725,128	-	2,725,128
Total fund balances	538,708	421,084	8,929	319,914	-	250,986	316,338	2,725,128	-	4,581,087
Total liabilities, deferred inflows of resources and fund balances	\$ 554,031	\$ 427,972	\$ 18,246	\$ 324,605	\$ 118,576	\$ 357,364	\$ 324,829	\$ 2,762,546	\$ -	\$ 4,888,169

**CITY OF BROOKHAVEN, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Special Revenue Funds						Capital Projects Funds		Total Nonmajor Governmental Funds	
	Confiscated Assets Fund	Grant Fund	Special Tax District No. 1 Fund	Lavista Park Special District Tax Fund	Hotel/Motel Tax Fund	Streetlight Fund	E-911 Fund	Vehicle Capital Project Fund		Homestead Option Sales Tax Fund
<b>Revenues</b>										
Property taxes	\$ -	\$ -	\$ 258,155	\$ 405,878	\$ -	\$ 422,342	\$ -	\$ -	\$ -	\$ 1,086,375
Hotel/Motel taxes	-	-	-	-	1,539,795	-	-	-	-	1,539,795
Intergovernmental	-	1,361,629	-	-	-	-	-	-	-	1,361,629
Charges for services	-	-	-	-	-	-	1,268,856	-	-	1,268,856
Fines and forfeitures	124,401	-	-	-	-	-	-	-	-	124,401
Interest earned	33	119	-	-	-	-	-	-	-	152
Total revenues	<u>124,434</u>	<u>1,361,748</u>	<u>258,155</u>	<u>405,878</u>	<u>1,539,795</u>	<u>422,342</u>	<u>1,268,856</u>	<u>-</u>	<u>-</u>	<u>5,381,208</u>
<b>Expenditures</b>										
Current:										
General government	-	-	-	-	-	-	-	109	-	109
Public safety	13,348	19,499	618,533	27,838	-	-	1,374,347	-	-	2,053,565
Public works	-	-	-	57,356	-	468,747	-	-	-	526,103
Recreation	-	-	-	770	-	-	-	-	-	770
Housing and development	-	-	-	-	673,660	-	-	-	-	673,660
Capital outlay	-	-	-	-	-	-	-	951,647	-	951,647
Total expenditures	<u>13,348</u>	<u>19,499</u>	<u>618,533</u>	<u>85,964</u>	<u>673,660</u>	<u>468,747</u>	<u>1,374,347</u>	<u>951,647</u>	<u>109</u>	<u>4,205,854</u>
Excess (deficiency) of revenues over expenditures	<u>111,086</u>	<u>1,342,249</u>	<u>(360,378)</u>	<u>319,914</u>	<u>866,135</u>	<u>(46,405)</u>	<u>(105,491)</u>	<u>(951,647)</u>	<u>(109)</u>	<u>1,175,354</u>
<b>Other Financing Sources (Uses)</b>										
Transfers in	-	-	-	-	-	-	150,000	2,203,213	-	2,353,213
Transfers out	-	(1,118,422)	(190,000)	-	(866,135)	-	-	(544,960)	-	(2,719,517)
Proceeds from sales of capital assets	-	-	-	-	-	-	-	31,993	-	31,993
Total other financing sources (uses)	<u>-</u>	<u>(1,118,422)</u>	<u>(190,000)</u>	<u>-</u>	<u>(866,135)</u>	<u>-</u>	<u>150,000</u>	<u>2,235,206</u>	<u>(544,960)</u>	<u>(334,311)</u>
Net change in fund balances	111,086	223,827	(550,378)	319,914	-	(46,405)	44,509	1,283,559	(545,069)	841,043
<b>Fund balances, beginning of year</b>	<u>427,622</u>	<u>197,257</u>	<u>559,307</u>	<u>-</u>	<u>-</u>	<u>297,391</u>	<u>271,829</u>	<u>1,441,569</u>	<u>545,069</u>	<u>3,740,044</u>
<b>Fund balances, end of year</b>	<u>\$ 538,708</u>	<u>\$ 421,084</u>	<u>\$ 8,929</u>	<u>\$ 319,914</u>	<u>\$ -</u>	<u>\$ 250,986</u>	<u>\$ 316,338</u>	<u>\$ 2,725,128</u>	<u>\$ -</u>	<u>\$ 4,581,087</u>

**CITY OF BROOKHAVEN, GEORGIA**  
**DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 2,449,022	\$ 2,824,356	\$ 2,028,415	\$ (795,941)
Total revenues	<u>2,449,022</u>	<u>2,824,356</u>	<u>2,028,415</u>	<u>(795,941)</u>
<b>Expenditures:</b>				
Current:				
Economic development	-	334	333	1
Debt service:				
Principal	2,655,767	5,068,863	4,844,905	223,958
Interest	2,843,254	2,921,544	2,899,751	21,793
Total expenditures	<u>5,499,021</u>	<u>7,990,741</u>	<u>7,744,989</u>	<u>245,752</u>
Deficiency of revenues over expenditures	(3,049,999)	(5,166,385)	(5,716,574)	(550,189)
<b>Other financing sources:</b>				
Transfers in	3,049,999	5,166,385	5,055,098	(111,287)
Total other financing sources	<u>3,049,999</u>	<u>5,166,385</u>	<u>5,055,098</u>	<u>(111,287)</u>
Net change in fund balances	-	-	(661,476)	(661,476)
<b>Fund balances, beginning of year</b>	<u>3,645,403</u>	<u>3,645,403</u>	<u>3,645,403</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 3,645,403</u>	<u>\$ 3,645,403</u>	<u>\$ 2,983,927</u>	<u>\$ (661,476)</u>

**CITY OF BROOKHAVEN, GEORGIA**  
**CONFISCATED ASSETS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Fines and forfeitures	\$ 50,050	\$ 50,050	\$ 124,401	\$ 74,351
Interest	-	-	33	33
Total revenues	<u>50,050</u>	<u>50,050</u>	<u>124,434</u>	<u>74,384</u>
<b>Expenditures:</b>				
Public safety	50,050	50,050	13,348	36,702
Total expenditures	<u>50,050</u>	<u>50,050</u>	<u>13,348</u>	<u>36,702</u>
Net change in fund balances	-	-	111,086	111,086
<b>Fund balances, beginning of year</b>	<u>427,622</u>	<u>427,622</u>	<u>427,622</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 427,622</u>	<u>\$ 427,622</u>	<u>\$ 538,708</u>	<u>\$ 111,086</u>

**CITY OF BROOKHAVEN, GEORGIA**  
**GRANT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 829,047	\$ 2,270,542	\$ 1,361,629	\$ (908,913)
Interest	-	-	119	119
Total revenues	<u>829,047</u>	<u>2,270,542</u>	<u>1,361,748</u>	<u>(908,794)</u>
<b>Expenditures:</b>				
Public safety	11,949	77,950	19,499	58,451
Capital outlay	15,000	22,652	-	22,652
Total expenditures	<u>26,949</u>	<u>100,602</u>	<u>19,499</u>	<u>81,103</u>
Excess of revenues over expenditures	802,098	2,169,940	1,342,249	(827,691)
<b>Other financing uses:</b>				
Transfers out	(802,098)	(2,169,940)	(1,118,422)	1,051,518
Total other financing uses	<u>(802,098)</u>	<u>(2,169,940)</u>	<u>(1,118,422)</u>	<u>1,051,518</u>
Net change in fund balances	-	-	223,827	223,827
<b>Fund balances, beginning of year</b>	<u>197,257</u>	<u>197,257</u>	<u>197,257</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 197,257</u>	<u>\$ 197,257</u>	<u>\$ 421,084</u>	<u>\$ 223,827</u>



**CITY OF BROOKHAVEN, GEORGIA**  
**SPECIAL TAX DISTRICT NO. 1 FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Property taxes	\$ 800,000	\$ 618,533	\$ 258,155	\$ (360,378)
Total revenues	<u>800,000</u>	<u>618,533</u>	<u>258,155</u>	<u>(360,378)</u>
<b>Expenditures:</b>				
Public safety	800,000	618,533	618,533	-
Total expenditures	<u>800,000</u>	<u>618,533</u>	<u>618,533</u>	<u>-</u>
Deficiency of revenues over expenditures	-	-	(360,378)	(360,378)
<b>Other financing uses:</b>				
Transfers out	-	(190,000)	(190,000)	-
Total other financing uses	<u>-</u>	<u>(190,000)</u>	<u>(190,000)</u>	<u>-</u>
Net change in fund balances	-	(190,000)	(550,378)	(360,378)
<b>Fund balances, beginning of year</b>	<u>559,307</u>	<u>559,307</u>	<u>559,307</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 559,307</u>	<u>\$ 369,307</u>	<u>\$ 8,929</u>	<u>\$ (360,378)</u>

**CITY OF BROOKHAVEN, GEORGIA**  
**LAVISTA PARK SPECIAL TAX DISTRICT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Property taxes	\$ 400,000	\$ 400,000	\$ 405,878	\$ 5,878
Total revenues	<u>400,000</u>	<u>400,000</u>	<u>405,878</u>	<u>5,878</u>
<b>Expenditures:</b>				
Public safety	100,000	100,000	27,838	72,162
Public works	225,000	225,000	57,356	167,644
Recreation	770	770	770	-
Total expenditures	<u>325,770</u>	<u>325,770</u>	<u>85,964</u>	<u>239,806</u>
Net change in fund balances	74,230	74,230	319,914	245,684
<b>Fund balances, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**CITY OF BROOKHAVEN, GEORGIA**  
**HOTEL/MOTEL TAX FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 4,133,332	\$ 2,133,332	\$ 1,539,795	\$ (593,537)
Total revenues	<u>4,133,332</u>	<u>2,133,332</u>	<u>1,539,795</u>	<u>(593,537)</u>
<b>Expenditures:</b>				
Housing and development	1,808,333	933,333	673,660	259,673
Total expenditures	<u>1,808,333</u>	<u>933,333</u>	<u>673,660</u>	<u>259,673</u>
Excess of revenues over expenditures	2,324,999	1,199,999	866,135	(333,864)
<b>Other financing uses:</b>				
Transfers out	(2,324,999)	(1,199,999)	(866,135)	333,864
Total other financing uses	<u>(2,324,999)</u>	<u>(1,199,999)</u>	<u>(866,135)</u>	<u>333,864</u>
Net change in fund balances	-	-	-	-
<b>Fund balances, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BROOKHAVEN, GEORGIA**  
**STREETLIGHT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Property taxes	\$ 435,616	\$ 435,616	\$ 422,342	\$ (13,274)
Total revenues	<u>435,616</u>	<u>435,616</u>	<u>422,342</u>	<u>(13,274)</u>
<b>Expenditures:</b>				
Public works	450,000	468,747	468,747	-
Total expenditures	<u>450,000</u>	<u>468,747</u>	<u>468,747</u>	<u>-</u>
Net change in fund balances	(14,384)	(33,131)	(46,405)	(13,274)
<b>Fund balances, beginning of year</b>	<u>297,391</u>	<u>297,391</u>	<u>297,391</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 283,007</u>	<u>\$ 264,260</u>	<u>\$ 250,986</u>	<u>\$ (13,274)</u>

**CITY OF BROOKHAVEN, GEORGIA**  
**E-911 FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 1,119,434	\$ 1,119,434	\$ 1,268,856	\$ 149,422
Total revenues	<u>1,119,434</u>	<u>1,119,434</u>	<u>1,268,856</u>	<u>149,422</u>
<b>Expenditures:</b>				
Public safety	<u>1,269,434</u>	<u>1,374,347</u>	<u>1,374,347</u>	-
Total expenditures	<u>1,269,434</u>	<u>1,374,347</u>	<u>1,374,347</u>	-
Deficiency of revenues over expenditures	(150,000)	(254,913)	(105,491)	149,422
<b>Other financing sources:</b>				
Transfers in	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	-
Total other financing sources	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	-
Net change in fund balances	-	(104,913)	44,509	149,422
<b>Fund balances, beginning of year</b>	<u>271,829</u>	<u>271,829</u>	<u>271,829</u>	-
<b>Fund balances, end of year</b>	<u>\$ 271,829</u>	<u>\$ 166,916</u>	<u>\$ 316,338</u>	<u>\$ 149,422</u>

# CITY OF BROOKHAVEN, GEORGIA

## SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2020

PROJECT	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENT COMPLETE
<b>SPLOST:</b>						
Pavement management	\$ 14,000,000	\$ 14,000,000	\$ 4,794,243	\$ 1,760,548	\$ 6,554,791	46.82 %
Existing capital asset maintenance	7,078,569	7,078,569	1,654,919	607,639	2,262,558	31.96
Transportation improvements	11,111,889	11,111,889	2,858,739	6,244,583	9,103,322	81.92
Public safety facilities and equipment	15,000,000	15,000,000	1,254,002	2,962,484	4,216,486	28.11
Total SPLOST	<u>\$ 47,190,458</u>	<u>\$ 47,190,458</u>	<u>\$ 10,561,903</u>	<u>\$ 11,575,254</u>	<u>\$ 22,137,157</u>	

## **COMPONENT UNIT**

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**CITY OF BROOKHAVEN, GEORGIA**

**BALANCE SHEET  
COMPONENT UNIT - DEVELOPMENT AUTHORITY  
DECEMBER 31, 2020**

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<b>ASSETS</b>	
Cash	\$ 203,881
Land held for redevelopment	3,795,285
Due from primary government	<u>55,000</u>
Total assets	<u>\$ 4,054,166</u>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
Accounts payable	<u>\$ 1,319</u>
Total liabilities	<u>1,319</u>
<b>FUND BALANCE</b>	
Unassigned	<u>4,052,847</u>
Total liabilities and fund balance	<u>\$ 4,054,166</u>



**CITY OF BROOKHAVEN, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**COMPONENT UNIT - DEVELOPMENT AUTHORITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

<b>REVENUES</b>		
Charges for services	\$	302,900
Interest		<u>256</u>
Total revenues		<u>303,156</u>
<b>EXPENDITURES</b>		
Housing and development		126,619
Debt service-principal		<u>252,487</u>
Total expenditures		<u>379,106</u>
Deficiency of revenues over expenditures		(75,950)
<b>OTHER FINANCING SOURCES</b>		
Issuance of intergovernmental payable		<u>650,000</u>
Total other financing sources		<u>650,000</u>
Net change in fund balance		<u>574,050</u>
<b>FUND BALANCE, beginning of year</b>		<u>3,478,797</u>
<b>FUND BALANCE, end of year</b>	<b>\$</b>	<b><u><u>4,052,847</u></u></b>

## STATISTICAL SECTION

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

	<u>Page</u>
<b>Financial Trends</b> .....	<b>81</b>
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b> .....	<b>86</b>
These schedules contain information to help the reader assess the City's most significant local revenue source, property tax.	
<b>Debt Capacity</b> .....	<b>90</b>
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b> .....	<b>95</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
<b>Operating Information</b> .....	<b>97</b>
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year. Note that 2013 was the first year of operations.

# CITY OF BROOKHAVEN, GEORGIA

## NET POSITION BY COMPONENT LAST EIGHT YEARS (accrual basis of accounting)

	2020	2019	2018	2017	2016	2015	2014	2013
<b>Governmental activities</b>								
Net investment in capital assets	\$ 88,049,917	\$ 79,892,779	\$ 83,202,488	\$ 72,013,003	\$ 64,370,907	\$ 65,484,793	\$ 66,691,916	\$ 60,658,099
Restricted	6,466,986	11,695,428 <sup>(1)</sup>	2,720,707	2,724,544	2,405,177	2,202,746	1,573,334	1,428,776
Unrestricted	41,003,482	30,389,360	29,553,636	23,830,990	19,974,759	13,305,139	9,000,585	3,551,798
Total governmental activities net position	<u>\$ 135,520,385</u>	<u>\$ 121,977,567</u>	<u>\$ 115,476,831</u>	<u>\$ 98,568,537</u>	<u>\$ 86,750,843</u>	<u>\$ 80,992,678</u>	<u>\$ 77,265,835</u>	<u>\$ 65,638,673</u>
<b>Business-type activities</b>								
Investment in capital assets	\$ 10,556,057	\$ 8,498,288	\$ 8,227,377	\$ 7,412,334	\$ 7,146,150	\$ 6,860,091	\$ 6,825,621	\$ 6,487,443
Unrestricted	(8,092) <sup>(2)</sup>	1,513,447	1,247,610	1,693,080	1,864,710	1,805,995	1,349,322	1,079,849
Total business-type activities net position	<u>\$ 10,547,965</u>	<u>\$ 10,011,735</u>	<u>\$ 9,474,987</u>	<u>\$ 9,105,414</u>	<u>\$ 9,010,860</u>	<u>\$ 8,666,086</u>	<u>\$ 8,174,943</u>	<u>\$ 7,567,292</u>
<b>Primary government</b>								
Net investment in capital assets	\$ 98,605,974	\$ 88,391,067	\$ 91,429,865	\$ 79,425,337	\$ 71,517,057	\$ 72,344,884	\$ 73,517,537	\$ 67,145,542
Restricted	6,466,986	11,695,428	2,720,707	2,724,544	2,405,177	2,202,746	1,573,334	1,428,776
Unrestricted	40,995,390	31,902,807	30,801,246	25,524,070	21,839,469	15,111,134	10,349,907	4,631,647
Total primary government net position	<u>\$ 146,068,350</u>	<u>\$ 131,989,302</u>	<u>\$ 124,951,818</u>	<u>\$ 107,673,951</u>	<u>\$ 95,761,703</u>	<u>\$ 89,658,764</u>	<u>\$ 85,440,778</u>	<u>\$ 73,205,965</u>

(1) Additional SPLOST collections not spent.  
(2) Increase in capital assets.

# CITY OF BROOKHAVEN, GEORGIA

## CHANGES IN NET POSITION LAST EIGHT YEARS (accrual basis of accounting)

	2020	2019	2018	2017	2016	2015	2014	2013
<b>Expenses</b>								
Governmental activities:								
General government	\$ 10,295,903	\$ 6,849,657	\$ 6,374,028	\$ 5,896,748	\$ 5,101,706	\$ 4,525,493	\$ 5,211,523	\$ 3,942,196
Judicial	637,769	926,444	552,602	580,297	584,753	601,508	508,592	468,589
Public safety	14,959,546	12,734,669	11,808,133	11,552,258	10,595,386	11,301,632	7,876,343	6,324,863
Public works	4,172,745	5,325,777	5,163,842	6,628,883	4,295,145	4,225,043	5,614,702	3,070,672
Housing and development	4,039,212	6,471,942	4,869,152	4,644,383	3,736,194	2,898,485	2,442,100	1,272,777
Culture and recreation	5,966,164	5,533,860	4,205,797	5,695,736	4,423,411	3,506,276	1,766,940	595,935
Community development	267,860	287,647	316,878	-	146,983	146,642	76,515	11,794
Interest and fiscal charges	2,213,432	2,821,100 <sup>(1)</sup>	708,232	95,950	28,226	61,895	101,252	81,633
Total governmental activities expenses	<u>42,552,631</u>	<u>40,951,096</u>	<u>33,998,664</u>	<u>35,094,255</u>	<u>28,911,804</u>	<u>27,266,974</u>	<u>23,597,967</u>	<u>15,768,459</u>
Business-type activities:								
Stormwater	1,722,331	1,549,238	1,429,534	1,853,950	1,488,786	1,122,485	1,206,891	441,792
Total business-type activities expenses	<u>1,722,331</u>	<u>1,549,238</u>	<u>1,429,534</u>	<u>1,853,950</u>	<u>1,488,786</u>	<u>1,122,485</u>	<u>1,206,891</u>	<u>441,792</u>
Total primary government expenses	<u>\$ 44,274,962</u>	<u>\$ 42,500,334</u>	<u>\$ 35,428,198</u>	<u>\$ 36,948,205</u>	<u>\$ 30,400,590</u>	<u>\$ 28,389,459</u>	<u>\$ 24,804,858</u>	<u>\$ 16,210,251</u>
<b>Program Revenues</b>								
Governmental activities:								
Charges for services:								
General government	\$ 636,156	\$ 643,698	\$ 549,408	\$ 142,787	\$ 530,353	\$ 836,595	\$ 499,051	\$ 438,665
Judicial	954,672	1,774,371	1,242,168	979,400	1,332,434	1,395,173	1,354,603	359,364
Public safety	1,514,585	1,633,572	1,323,529	1,320,894	1,538,695	771,697	356,111	1,700
Public works	331,045	331,045	74,674	-	-	412,402	429,769	362,219
Housing and development	9,577,148 <sup>(4)</sup>	3,336,286	5,228,029	3,150,238	2,995,110	1,523,186	2,237,592	1,652,368
Culture and recreation	221,281	496,685	467,052	327,876	470,656	240,247	127,830	26,856
Capital grants and contributions	9,500,996	8,717,845	6,366,880	2,492,933	326,032	400,655	2,147,621	-
Operating grants and contributions	6,300,934 <sup>(3)</sup>	-	-	-	-	-	-	-
Total governmental activities program revenues	<u>29,036,817</u>	<u>16,933,502</u>	<u>15,251,740</u>	<u>8,414,128</u>	<u>7,193,280</u>	<u>5,579,955</u>	<u>7,152,577</u>	<u>2,841,172</u>
Business-type activities:								
Charges for services:								
Stormwater	2,356,884	2,018,424	1,999,107	1,988,504	1,581,760	1,613,628	1,538,632	1,466,735
Capital grants and contributions	-	-	-	-	251,800	-	275,910	-
Total business-type activities program revenues	<u>2,356,884</u>	<u>2,018,424</u>	<u>1,999,107</u>	<u>1,988,504</u>	<u>1,833,560</u>	<u>1,613,628</u>	<u>1,814,542</u>	<u>1,466,735</u>
Total primary government program revenues	<u>\$ 31,393,701</u>	<u>\$ 18,951,926</u>	<u>\$ 17,250,847</u>	<u>\$ 10,402,632</u>	<u>\$ 9,026,840</u>	<u>\$ 7,193,583</u>	<u>\$ 8,967,119</u>	<u>\$ 4,307,907</u>

(continued)

# CITY OF BROOKHAVEN, GEORGIA

## CHANGES IN NET POSITION LAST EIGHT YEARS (accrual basis of accounting)

	2020	2019	2018	2017	2016	2015	2014	2013
<b>Net (expense)/revenue</b>								
Governmental activities	\$ (13,515,814)	\$ (24,017,594)	\$ (18,746,924)	\$ (26,680,127)	\$ (21,718,524)	\$ (21,687,019)	\$ (16,445,390)	\$ (12,927,287)
Business-type activities	634,553	469,186	569,573	134,554	344,774	491,143	607,651	1,024,943
Total primary government net expense	<u>\$ (12,881,261)</u>	<u>\$ (23,548,408)</u>	<u>\$ (18,177,351)</u>	<u>\$ (26,545,573)</u>	<u>\$ (21,373,750)</u>	<u>\$ (21,195,876)</u>	<u>\$ (15,837,739)</u>	<u>\$ (11,902,344)</u>
<b>General Revenues and Other Changes in Net Position</b>								
Governmental activities:								
Property taxes	\$ 14,096,790	\$ 13,873,420	\$ 10,090,399	\$ 9,454,749	\$ 7,684,986	\$ 6,516,128	\$ 6,594,450	\$ 5,747,333
Sales taxes	-	-	1,631,933	6,691,614	6,911,336	5,738,333	6,360,077	5,201,601
Hotel/Motel taxes	1,539,795	3,753,577	3,758,787	2,948,420	1,950,677	1,918,124	1,646,793	1,296,841
Franchise taxes	3,332,292	4,001,898	2,661,917	4,630,027	4,111,311	4,398,368	3,056,603	1,472,669
Business taxes	5,749,738	5,818,439	5,834,215	5,367,889	5,008,501	5,352,681	4,584,705	1,761,762
Alcohol & excise taxes	1,575,639	1,792,340	1,688,504	1,468,069	1,396,966	1,109,297	881,643	741,592
Insurance premium	-	-	-	-	-	-	-	57,663
Unrestricted investment earnings	477,860	1,101,288	181,473	43,259	9,677	3,166	4,782	2,607
Miscellaneous	153,211	220,442	276,355	424,329	403,235	377,765	73,955	30,986
Gain on sale of capital asset	34,984	-	9,331,635	7,429,465	-	-	-	-
Special item - donation of infrastructure at incorporation	-	-	-	-	-	-	-	62,252,906
Transfers	98,323	(43,074)	200,000	40,000	-	-	-	-
Total governmental activities	<u>27,058,632</u>	<u>30,518,330</u>	<u>35,655,218</u>	<u>38,497,821</u>	<u>27,476,689</u>	<u>25,413,862</u>	<u>23,203,008</u>	<u>78,565,960</u>
Business-type activities:								
Special item - donation of infrastructure at incorporation	-	-	-	-	-	-	-	6,542,349
Unrestricted investment earnings	-	24,488	-	-	-	-	-	-
Transfers	(98,323)	43,074	(200,000)	(40,000)	-	-	-	-
Total business-type activities	<u>(98,323)</u>	<u>67,562</u>	<u>(200,000)</u>	<u>(40,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,542,349</u>
Total primary government	<u>\$ 26,960,309</u>	<u>\$ 30,585,892</u>	<u>\$ 35,455,218</u>	<u>\$ 38,457,821</u>	<u>\$ 27,476,689</u>	<u>\$ 25,413,862</u>	<u>\$ 23,203,008</u>	<u>\$ 85,108,309</u>
<b>Change in Net Position</b>								
Governmental activities	\$ 13,542,818	\$ 6,500,736	\$ 16,908,294	\$ 11,817,694	\$ 5,758,165	\$ 3,726,843	\$ 6,757,618	\$ 65,638,673
Business-type activities	536,230	536,748	369,573	94,554	344,774	491,143	607,651	7,567,292
Total primary government	<u>\$ 14,079,048</u>	<u>\$ 7,037,484</u>	<u>\$ 17,277,867</u>	<u>\$ 11,912,248</u>	<u>\$ 6,102,939</u>	<u>\$ 4,217,986</u>	<u>\$ 7,365,269</u>	<u>\$ 73,205,965</u>

(1) The City began making debt service payments on SPLOST, Revenue and General Obligation bonds in 2019.

(2) The HOST program collections ended in 2018.

(3) Receipt of COVID-19 CRF Funds in 2020.

(3) Hospital building and trade permits issued to Childrens Healthcare of Atlanta.

**CITY OF BROOKHAVEN, GEORGIA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST EIGHT YEARS**  
**(modified accrual basis of accounting)**

	2020	2019	2018	2017	2016	2015	2014	2013
<b>General fund</b>								
Nonspendable:								
Prepaid items	\$ 494,307	\$ 441,756	\$ 502,823	\$ 697,283	\$ 431,443	\$ 425,023	\$ 227,320	\$ 165,450
Advances to other funds	517,938	-	-	-	-	-	-	-
Restricted:								
Streetlight service	-	-	-	-	-	368,189	415,981	377,994
Police donations	67,561	45,732	30,928	30,928	31,569	-	-	-
Committed:								
Brookhaven heights land purchase	-	1,100,000	-	-	-	-	-	-
Assigned:								
Tree fund activities	63,735	53,312	54,837	43,969	21,369	27,086	-	-
Future capital improvements	11,377,680	3,264,105	1,867,906	933,953	933,953	-	-	-
Assigned for subsequent year budget	837,749	340,880	731,443	173,719	550,043	-	-	-
Development Authority loan for land purchase	-	650,000	-	-	-	-	-	-
Sidewalk bank	518,347	405,719	74,674	-	-	-	-	-
Capital projects	-	-	592,022	-	-	-	-	-
Unassigned	7,720,621	9,485,378	9,761,810	8,565,833	6,253,311	4,553,079	1,104,971	(108,876)
<b>Total general fund</b>	<u>\$ 21,597,938</u>	<u>\$ 15,786,882</u>	<u>\$ 13,616,443</u>	<u>\$ 10,445,685</u>	<u>\$ 8,221,688</u>	<u>\$ 5,373,377</u>	<u>\$ 1,748,272</u>	<u>\$ 434,568</u>
<b>All other governmental funds</b>								
Nonspendable:								
Prepaid items	\$ -	\$ 137,500	\$ 198,917	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:								
Law enforcement	968,721	986,929	690,401	300,353	194,165	21,665	13,748	-
E-911 operations	-	-	-	-	167,434	54,460	54,460	-
Capital projects	46,813,185	51,191,153 <sup>(1)</sup>	-	-	-	-	-	-
Public safety	166,338 <sup>(3)</sup>	-	12,073,120	-	-	-	-	-
Tourism	-	-	1,513,801	1,485,020	1,660,476	1,758,432	1,089,145	543,839
Streetlight service	250,986	297,391	327,538	335,582	337,995	-	-	506,943
Public works	-	197,257	140,541	562,446	-	-	-	-
Recreation	319,914	-	-	-	-	-	-	-
Debt service	-	577,691	-	-	-	-	-	-
Multi-modal transportation projects	-	-	12,577,699 <sup>(2)</sup>	-	-	-	-	-
Committed:								
Debt service	2,983,927	3,067,712	1,615,613	1,194,763	-	-	-	-
Assigned:								
HOST activities	-	545,069	113,127	1,661,404	9,486,486	8,699,500	7,115,659	3,740,069
Capital projects	16,477,590	10,779,757	14,330,684	10,975,319	3,028,983	-	-	-
Public works	-	-	200,000	-	-	-	-	-
Public safety	150,000	271,829	174,961	286,966	-	-	-	-
Unassigned	-	-	-	-	(76,521)	(288,119)	-	-
<b>Total all other governmental funds</b>	<u>\$ 68,130,661</u>	<u>\$ 68,052,288</u>	<u>\$ 43,956,402</u>	<u>\$ 16,801,853</u>	<u>\$ 14,799,018</u>	<u>\$ 10,245,938</u>	<u>\$ 8,273,012</u>	<u>\$ 4,790,851</u>

(1) The City issued Series 2019 General Obligation Bonds in 2019.

(2) The City spent remaining bond proceeds on its outstanding Revenue Bonds in 2019.

(3) Change in accounting for E911 collections resulted in fund balance being reported as restricted in 2020.

**CITY OF BROOKHAVEN, GEORGIA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST EIGHT YEARS**  
**(modified accrual basis of accounting)**

	2020	2019	2018	2017	2016	2015	2014	2013
<b>Revenues</b>								
Property taxes	\$ 14,315,223	\$ 13,686,421	\$ 10,093,068	\$ 9,425,609	\$ 8,100,863	\$ 7,515,590	\$ 6,627,845	\$ 5,682,476
Sales taxes	-	- (4)	1,631,933	6,691,614	6,911,336	5,738,333	6,360,077	5,201,601
Hotel/Motel taxes	1,539,795	3,753,577	3,758,787	2,948,420	1,950,677	1,918,124	1,646,793	1,296,841
Franchise taxes	3,332,292	4,001,898 (3)	2,661,917 (3)	4,630,027	4,111,311	3,961,934	2,050,890	1,472,669
Alcohol excise taxes	1,296,488	1,323,470	1,155,312	1,138,944	1,089,937	818,244	810,836	741,592
Business taxes	5,749,738	5,818,439	5,834,215	5,367,889	5,008,501	5,352,681	4,584,705	1,761,762
Excise taxes	279,151	468,870	533,192	329,125	307,029	291,053	70,807	57,663
Licenses and permits	10,439,887	4,199,025	5,745,897	3,207,348	3,445,759	2,043,013	2,667,375	2,033,031
Intergovernmental	15,793,911 (7)	8,643,412	6,186,413 (2)	2,492,933 (1)	316,032	300,655	300,041	-
Charges for services	1,840,328	2,242,261	1,896,795	1,734,627	2,206,972	1,847,239	1,030,145	442,827
Fines and forfeitures	954,672	1,774,371	1,242,168	979,220	1,214,517	1,289,048	1,307,436	359,364
Contributions	257,450	41,168	134,271	37,239	74,283	137,658	30,250	-
Interest earned	538,366	1,307,784	261,940	43,259	9,677	3,166	4,782	2,607
Miscellaneous	95,761	179,274	242,084	387,090	328,952	240,107	43,705	36,936
<b>Total revenues</b>	<b>56,433,062</b>	<b>47,439,970</b>	<b>41,377,992</b>	<b>39,413,344</b>	<b>35,075,846</b>	<b>31,456,845</b>	<b>27,535,687</b>	<b>19,089,369</b>
<b>Expenditures</b>								
General government	10,581,290	6,741,648	6,324,000	5,775,672	4,740,681	4,420,143	5,107,867	4,129,445
Judicial	634,502	922,688	555,029	576,361	565,815	582,977	489,077	478,426
Public safety	14,129,307	11,973,669	10,914,971	10,505,639	9,342,980	8,978,542	7,256,316	8,167,651
Public works	2,378,566	2,830,775	2,758,917	4,562,868	2,093,179	2,176,941	2,757,346	1,139,744
Culture and recreation	4,790,917	4,434,946	3,179,824	5,426,618	2,633,492	2,266,481	1,734,171	595,935
Housing and development	4,655,073	6,458,587	4,859,290	4,631,453	3,713,479	2,883,570	2,443,380	1,259,431
Community development	-	-	-	-	-	100,560	76,515	11,794
Economic development	267,860	289,495	316,878	-	-	-	-	-
Capital outlay	20,406,743	23,907,407 (5)	16,378,130	12,933,727	3,778,129	3,735,866	2,097,406	917,693
Debt service								
Principal	4,844,905	2,556,999 (6)	494,368	664,080	773,391	764,022	672,157	35,840
Interest	2,899,751	760,926	48,977	40,656	33,309	65,968	105,587	22,879
Issuance cost	91,966	760,934	347,884	57,000	-	-	-	-
<b>Total expenditures</b>	<b>65,680,880</b>	<b>61,638,074</b>	<b>46,178,268</b>	<b>45,174,074</b>	<b>27,674,455</b>	<b>25,975,070</b>	<b>22,739,822</b>	<b>16,758,838</b>
Excess (deficiency) of revenues over (under) expenditures	(9,247,818)	(14,198,104)	(4,800,276)	(5,760,730)	7,401,391	5,481,775	4,795,865	2,330,531
<b>Other financing sources (uses)</b>								
Proceeds from sale of capital assets	38,924	33,380	10,000,000	4,747,562	-	-	-	21,915
Issuance of financed purchase	-	-	-	-	-	116,256	-	2,872,973
Issuance of note payable	-	-	-	5,200,000	-	-	-	-
Issuance of bonds	15,000,000	38,855,000	24,640,000	-	-	-	-	-
Issuance of bonds premium	-	1,619,123	285,583	-	-	-	-	-
Transfers in	10,231,394	19,922,762	11,156,025	20,105,500	5,475,295	2,292,461	1,734,906	2,459,475
Transfers out	(10,133,071)	(19,965,836)	(10,956,025)	(20,065,500)	(5,475,295)	(2,292,461)	(1,734,906)	(2,459,475)
<b>Total other financing sources (uses)</b>	<b>15,137,247</b>	<b>40,464,429</b>	<b>35,125,583</b>	<b>9,987,562</b>	<b>-</b>	<b>116,256</b>	<b>-</b>	<b>2,894,888</b>
<b>Net change in fund balances</b>	<b>\$ 5,889,429</b>	<b>\$ 26,266,325</b>	<b>\$ 30,325,307</b>	<b>\$ 4,226,832</b>	<b>\$ 7,401,391</b>	<b>\$ 5,598,031</b>	<b>\$ 4,795,865</b>	<b>\$ 5,225,419</b>
Debt service as a percentage of noncapital expenditures	17.14%	8.62%	0.89%	2.18%	3.09%	3.35%	3.65%	0.45%

- (1) Intergovernmental revenues increased during 2017 as a result of additional State funding for road improvements.  
(2) Intergovernmental revenues increased during 2018 as a result of the new SPLOST program.  
(3) Franchise tax revenues decreased during 2018 as a result of an overpayment in prior years by Atlanta Gas Light, but increased in 2019 as Atlanta Gas Light remitted 2019 franchise revenues to the City after correction on overpayment calculation.  
(4) The HOST program collections ended in 2018.  
(5) The City incurred significant capital outlay expenditures on the Peachtree Creek Greenway project in 2019.  
(6) The City began making principal payments on its outstanding SPLOST and Revenue Bonds in 2019.  
(7) The City collected approximately \$6.3 million of CARES grant funding due to the COVID-19 pandemic.

# CITY OF BROOKHAVEN, GEORGIA

## ASSESSED VALUE AND ESTIMATED ACTUAL VALUE - ALL TAXABLE PROPERTY LAST EIGHT YEARS

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Fiscal Year	Real Property			Personal Property	
	Residential	Commercial	Industrial	Motor Vehicle	Other (1)
2013	\$ 1,523,386,393	\$ 649,523,762	\$ 12,668,560	\$ -	\$ 72,178,713
2014	1,733,667,148	750,897,616	13,633,280	82,633,320	200,673,125
2015	2,060,648,765	864,293,618	20,659,330	67,891,300	218,557,894
2016	2,180,835,535	1,092,206,786	19,896,863	47,578,450	150,094,412
2017	2,318,323,246	1,215,555,686	21,372,467	40,040,890	158,162,722
2018	2,511,412,782	1,559,080,844	30,815,467	22,420,340	157,409,307
2019	2,731,917,283	1,883,878,228	36,157,554	16,582,860	147,905,844
2020	2,954,535,264	1,931,492,642	26,063,955	11,979,940	150,957,833

Source: Georgia Department of Revenue

(1) Includes aircraft, boats, equipment and other miscellaneous personal property.



<u>Public Utility</u>	<u>Less: Tax Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
\$ -	\$ 254,330,508	\$ 2,003,426,920	2.850	\$ 5,008,567,300	40%
14,644,304	432,899,327	2,363,249,466	2.795	5,908,123,665	40%
17,710,345	646,602,506	2,603,158,746	2.740	6,507,896,865	40%
20,281,585	728,901,965	2,781,991,666	2.740	6,954,979,165	40%
24,103,976	760,277,266	3,017,281,721	2.740	7,543,204,303	40%
26,441,934	824,190,700	3,483,389,974	2.740	8,708,474,935	40%
27,904,818	874,002,733	3,970,343,854	3.420	9,925,859,635	40%
29,870,584	953,916,175	4,150,984,043	3.310	10,377,460,108	40%

# CITY OF BROOKHAVEN, GEORGIA

## PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (Per \$1000 of Assessed Value) LAST EIGHT YEARS

Calendar Year	City of Brookhaven			DeKalb County					DeKalb County Schools Millage	State	Total Direct & Overlapping Rates
	Operating Millage	Debt Service Millage	Total City Millage	Operating Millage	Debt Service Millage	Fire District Millage	Hospital Millage	Total County Millage			
2013	2.850	-	2.850	10.710	1.920	2.820	0.800	16.250	23.980	0.150	43.230
2014	2.795	-	2.795	8.220	1.680	2.870	0.800	13.570	23.900	0.100	40.365
2015	2.740	-	2.740	10.390	0.640	2.750	0.890	14.670	23.730	0.050	41.190
2016	2.740	-	2.740	8.760	0.490	2.570	0.740	12.560	23.730	-	39.030
2017	2.740	-	2.740	8.693	0.794	3.080	0.740	13.307	23.280	-	39.327
2018	2.740	-	2.740	9.638	0.733	2.687	0.726	13.784	23.180	-	39.704
2019	2.740	0.680	3.420	9.304	0.953	2.709	0.648	13.614	23.080	-	40.114
2020	2.740	0.570	3.310	9.366	0.909	2.792	0.642	13.709	23.080	-	40.099

Source: DeKalb County Tax Commissioner

The City's operating legal millage rate is capped at 3.35.

# CITY OF BROOKHAVEN, GEORGIA

## PRINCIPAL TAXPAYERS CURRENT AND SEVEN YEARS AGO

Taxpayer	2020			2013		
	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
BOF GA LENOX PARK LLC	\$ 79,687,622	1	1.92 %	\$ -		-
DEVELOPMENT AUTHORITY DEKALB	68,775,414	2	1.66	20,196,001	4	1.01
GOODWYNN OWNER LLC	38,255,781	3	0.92	19,620,000	5	0.98
20 PERIMETER SUMMIT LLC	37,942,565	4	0.91	27,118,720	3	1.35
3450 BLAIR CIRCLE LLC	32,910,000	5	0.79			-
DEVELOPMENT AUTH OF DEKALB	32,597,547	6	0.79			-
PERIMETER SUMMIT PARCEL 2 LP	29,780,600	7	0.72			-
LION GABLES REALTY LP	29,600,000	8	0.71			-
EUEP LLC	27,893,302	9	0.67			-
CWS SGARR BROOKHAVEN LLC	27,857,908	10	0.67			-
AT&T MOBILITY, LLC				35,585,501	1	1.78
CRAFT LLC				31,234,985	2	1.56
50 LINCOLN COURT, LLC				16,400,000	6	0.82
POST GLEN, LLC				15,760,000	7	0.79
MID AMERICA APARTMENTS LP				14,344,520	8	0.72
BIR LENOX, LLC				13,800,000	9	0.69
MANUFACTURERS LIFE INSURANCE				12,320,200	10	0.61
	<u>\$ 405,300,739</u>		<u>9.76 %</u>	<u>\$ 206,379,927</u>		<u>10.30 %</u>

Source: DeKalb County Tax Commissioner

**CITY OF BROOKHAVEN, GEORGIA**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST EIGHT YEARS**

Fiscal Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 5,595,364	\$ 5,501,908	98.3%	\$ 89,525	\$ 5,591,433	99.93%
2014	6,373,661	6,299,520	98.8%	68,403	6,367,923	99.91%
2015	7,054,126	6,975,703	98.9%	65,197	7,040,900	99.81%
2016	8,004,716	7,848,448	98.0%	156,268	8,004,716	100.00%
2017	8,802,942	8,641,016	98.2%	159,123	8,800,139	99.97%
2018	10,175,123 (1)	9,942,376	97.7%	-	9,942,376	97.71%
2019	12,659,916	12,304,135	97.2%	106,792	12,410,927	98.03%
2020	13,056,554	12,860,526	98.5%	9,926	12,870,452	98.57%

Source: DeKalb County Tax Commissioner

(1) 2018 Tax Levy was adjusted to reflect billing adjustments made by DeKalb County.

# CITY OF BROOKHAVEN, GEORGIA

## RATIOS OF OUTSTANDING DEBT BY TYPE LAST EIGHT YEARS

Fiscal Year	Governmental Activities					Total	Percentage of Personal Income (1)	Per Capita (1)
	Financed	Revenue Bonds Payable	Direct Placement	General Obligation Bonds Payable	Notes			
	Purchases From Direct Borrowings		SPLOST Bonds Payable		Payable From Direct Borrowings			
2013	\$ 2,872,973	\$ -	\$ -	\$ -	\$ -	\$ 2,872,973	0.09%	\$ 61
2014	2,200,816	-	-	-	-	2,200,816	0.06%	44
2015	1,553,050	-	-	-	-	1,553,050	0.04%	30
2016	779,659	-	-	-	-	779,659	0.03%	15
2017	254,512	-	-	-	5,061,067	5,315,579	0.13%	101
2018	-	12,925,583	-	12,000,000	4,821,211	29,746,794	1.18%	556
2019	-	12,595,990	10,000,000	40,397,878	4,579,212	67,573,080	2.19%	1,248
2020	-	12,367,036	20,586,904	40,175,515	4,457,403	77,586,858	2.32%	1,397

(1) See the Demographic and Economic Statistics for personal income and population data.

# CITY OF BROOKHAVEN, GEORGIA

## SUMMARY OF DEBT SERVICE DUE ON OUTSTANDING CITY OBLIGATIONS DECEMBER 31, 2020

Date	GEFA	Public Facilities Bond	SPLOST GO Bond	GO Bond Series 2019	GO Bond Series 2020	Total	% of Debt Service Remaining
12/31/2021	\$ 283,922	\$ 670,731	\$ 2,220,000	\$ 2,169,850	\$ 3,737,078	\$ 9,081,581	91.52%
12/31/2022	283,922	674,731	2,165,000	2,168,850	3,737,078	9,029,581	83.09%
12/31/2023	283,922	672,981	2,110,000	2,166,100	3,737,078	8,970,081	74.71%
12/31/2024	283,922	680,731	2,055,000	2,166,600	1,557,115	6,743,368	68.42%
12/31/2025	283,922	697,481	-	2,165,100	-	3,146,503	65.48%
12/31/2026	283,922	707,731	-	2,166,600	-	3,158,253	62.53%
12/31/2027	283,922	726,731	-	2,165,850	-	3,176,503	59.56%
12/31/2028	283,922	738,981	-	2,167,850	-	3,190,753	56.58%
12/31/2029	283,922	754,731	-	2,162,350	-	3,201,003	53.60%
12/31/2030	283,922	778,731	-	2,149,600	-	3,212,253	50.60%
12/31/2031	283,922	794,781	-	2,151,750	-	3,230,453	47.58%
12/31/2032	283,922	814,931	-	2,146,550	-	3,245,403	44.55%
12/31/2033	283,922	839,031	-	2,139,750	-	3,262,703	41.50%
12/31/2034	283,922	861,219	-	2,148,450	-	3,293,591	38.43%
12/31/2035	283,922	887,156	-	2,155,800	-	3,326,878	35.32%
12/31/2036	283,922	915,869	-	2,160,175	-	3,359,966	32.18%
12/31/2037	260,266	942,075	-	2,163,144	-	3,365,485	29.04%
12/31/2038	-	970,650	-	2,167,969	-	3,138,619	26.11%
12/31/2039	-	997,300	-	2,166,169	-	3,163,469	23.16%
12/31/2040	-	1,032,025	-	2,166,050	-	3,198,075	20.17%
12/31/2041	-	1,059,475	-	2,167,325	-	3,226,800	17.16%
12/31/2042	-	1,029,824	-	2,166,675	-	3,196,499	14.17%
12/31/2043	-	-	-	2,169,100	-	2,169,100	12.15%
12/31/2044	-	-	-	2,169,425	-	2,169,425	10.12%
12/31/2045	-	-	-	2,167,650	-	2,167,650	8.10%
12/31/2046	-	-	-	2,168,775	-	2,168,775	6.07%
12/31/2047	-	-	-	2,167,625	-	2,167,625	4.05%
12/31/2048	-	-	-	2,169,200	-	2,169,200	2.02%
12/31/2049	-	-	-	2,168,325	-	2,168,325	0.00%
	<u>\$ 4,803,018</u>	<u>\$ 18,247,896</u>	<u>\$ 8,550,000</u>	<u>\$ 62,728,657</u>	<u>\$ 12,768,349</u>	<u>\$ 107,097,920</u>	

Note: Total payments in above represent principal and interest for each outstanding debt.

# CITY OF BROOKHAVEN, GEORGIA

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT DECEMBER 31, 2020

<u>Governmental Unit</u>	<u>Net Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to City of Brookhaven (1)</u>	<u>Amount Applicable to City of Brookhaven</u>
Debt repaid with property taxes:			
DeKalb County	\$ 240,628,000	13.52%	\$ 32,524,135
Fulton-DeKalb Hospital Authority	7,390,000	13.52%	998,859
DeKalb County Board of Education	218,089,000	13.52%	29,477,684
Total overlapping debt	<u>466,107,000</u>		<u>63,000,677</u>
City direct debt			
Bonds payable	73,129,455	100.00%	73,129,455
Notes payable	4,457,403	100.00%	4,457,403
Total direct and overlapping debt	<u>\$ 543,693,858</u>		<u>\$ 140,587,535</u>

Source: Assessed value data used to estimate applicable percentages and debt outstanding obtained from DeKalb County's Finance Department.

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

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

# CITY OF BROOKHAVEN, GEORGIA

## LEGAL DEBT MARGIN INFORMATION LAST TWO FISCAL YEARS (amounts expressed in thousands)

	Fiscal Year	
	2020	2019
Debt Limit	\$ 510,490	\$ 484,435
Total Net Debt Applicable to Limit	40,176	40,398
Legal Debt Margin	\$ 470,315	\$ 444,037
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	7.87%	8.34%
Assessed Value	\$ 4,150,984	\$ 3,970,344
Add Back: Exempt Real Property	953,916	874,003
Total Assessed Value	5,104,900	4,844,347
Debt Limit (10% of Total Assessed Value)	510,490	484,435
Debt Applicable to Limit:		
General Obligation Debt	40,176	40,398
Less: Amount Set Aside for Repayment of General Obligation Debt	-	(614)
Total Net Debt Applicable to Limit	40,176	39,784
Legal Debt Margin	\$ 470,315	\$ 444,651

Note: Under state finance law, the City's outstanding general obligation debt should not exceed 10 percent 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.

Note: The City had no General Obligation debt prior to 2019.



**CITY OF BROOKHAVEN, GEORGIA**  
**SPLOST BONDS REVENUE COVERAGE**  
**LAST THREE FISCAL YEARS**

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Fiscal Year	Gross Revenue (1)	Operating Expenditures	Net Revenue Available for Debt Service	Debt Service Requirements (2)			Bond Coverage Ratio
				Principal	Interest	Total	
2018	\$ 5,562,331	\$ 4,363,371	\$ 1,198,960	\$ -	\$ -	\$ -	-
2019	7,755,244	6,198,532	1,556,712	2,000,000	363,917	2,363,917	66%
2020	7,395,695	11,667,220	(4,271,525)	4,413,096	353,290	4,766,386	-90%

(1) Total revenues include interest.

(2) Represents principal and interest for SPLOST bonds only.

# CITY OF BROOKHAVEN, GEORGIA

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST EIGHT YEARS

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<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Personal Income (in thousands)</u>	<u>Per Capita Personal Income (1b)</u>	<u>Median Age (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rate (3)</u>
2013	47,253	\$ 3,288,667	\$ 69,597	32.8	7,591	6.2%
2014	50,181	3,408,093	67,916	33.3	7,903	4.5%
2015	51,910	3,596,169	69,277	33.6	8,117	N/A
2016	52,444	2,582,710	71,743	33.4	7,804	3.4%
2017	52,382	4,131,002	78,863	34.1	7,910	4.1%
2018	53,518	2,521,661	47,118	33.4	8,198	2.1%
2019	54,145	3,086,319	57,001	34.1	7,932	1.8%
2020	55,554	3,342,295	60,163	34.2	7,668	3.0%

(1) Source: U.S. Census Bureau

(1b) Source: BEA.gov Regional Bearfacts

(2) Source: DeKalb County Schools

(3) Source: Bureau of Labor Statistics for regional data

N/A - Not Available

# CITY OF BROOKHAVEN, GEORGIA

## PRINCIPAL EMPLOYERS CURRENT YEAR AND FIVE YEARS AGO

Employer	2020			2015		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
AT&T Services, Inc.	1,772	1	7.12 %	1,430	2	9.90 %
AT&T Mobility Services, LLC	1,684	2	6.77	1,606	1	11.12
Autotrader	420	3	1.69			
GEMALTO, Inc.	380	4	1.53			
TROP Inc.	140	5	0.56			
IG Services, LLC	131	6	0.53			
SSC Atlanta Operating Co., LLC	121	7	0.49			
COSTCO Wholesale	106	8	0.43			
Publix Super Markets	105	9	0.42			
Kroger Company	95	10	0.38	387	7	2.68
Insight Global, LLC				270	9	1.87
Cox Communications				1,142	3	7.90
Verizon Telematics, Inc				629	4	4.35
Crawford and Company				554	5	3.83
SAP America, Inc				454	6	3.14
United Healthcare Services				372	8	2.57
NDC Health Corporation				251	10	1.74
	4,954		19.92 %	7,095		49.11 %

Source: 2020 and 2015 individual employer's business filings.

Note: Data prior to 2015 is not available.

# CITY OF BROOKHAVEN, GEORGIA

## FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION LAST EIGHT YEARS

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Function	2020	2019	2018	2017	2016	2015	2014	2013
General government	27	24	24	26	21	12	9	7
Judicial	3	1	3	3	5	7	4	1
Public safety								
Police officers	76	72	74	76	75	75	59	57
Civilians	14	11	8	8	11	6	6	6
Public works	-	-	-	-	-	2	-	-
Culture and recreation	7	7	10	7	11	10	7	-
Housing and development	15	11	12	11	12	11	7	3
<b>Total</b>	<u>142</u>	<u>126</u>	<u>131</u>	<u>131</u>	<u>135</u>	<u>123</u>	<u>92</u>	<u>74</u>

Source: City of Brookhaven Human Resources Department

# CITY OF BROOKHAVEN, GEORGIA

## OPERATING INDICATORS BY FUNCTION LAST EIGHT YEARS

Function	2020	2019	2018	2017	2016	2015	2014	2013
<b>General Government</b>								
Ordinances approved	81	78	57	47	26	38	63	68
Resolutions	57	40	68	45	35	36	31	38
Open records requests	496	473	477	408	346	349	261	140
Information system service calls	2,230	1,742	2,786	2,165	2,168	2,921	2,312	N/A
Facebook "likes"	8,671	6,799	6,002	4,136	4,153	1,837	N/A	N/A
Constant contact (eBlast)	4,507	4,291	3,927	3,277	3,161	2,516	2,338	1,716
<b>Judicial</b>								
Municipal court								
Case filings:	5,312 (1)	8,648	7,194	5,146	5,848	9,148	10,512	5,338
City Code	308	310	830	789	867	922	730	819
Misdemeanors	663	777	30	11	27	39	211	349
Parking	165	173	245	113	254	261	156	3
Traffic	4,176	7,388	6,089	4,233	4,700	7,926	9,415	4,167
Number of Court Dockets	119	100	103	105	119	175	257	103
Number of Defendants on Docket	3,620	5,577	5,146	6,559	4,751	6,582	10,403	3,282
<b>Public Safety</b>								
Police								
Calls for service	91,159	94,046	80,827	46,512	54,000	59,494	N/A	N/A
Custodial arrests	2,281	3,061	2,278	1,868	2,271	2,177	1,116	427
Traffic citations issued	11,364	8,395	6,815	8,757	5,559	8,070	8,324	3,753
Average response time (all calls)	6m25s	7m11s	6m11s	6m33s	6m15s	7m20s	7m18s	N/A
Average response time (high priority calls)	3m49s	3m53s	4m20s	4m34s	4m12s	3m58s	3m40s	N/A
<b>Public Works</b>								
Lane-miles paved	4.9	6.9	13.8	26.1	9.4	20.2	20.2	N/A
Linear feet new sidewalks	3,523	1,387	13,900	4,810	4,330	2,610	5,230	N/A
Street maintenance work orders completed	211	369	288	478	267	133	229	132
Stormwater work orders completed	190	192	190	130	160	134	84	50
Signal/sign work orders completed	190	170	137	199	235	235	182	23
Right-of-way work orders completed	170	178	77	139	110	61	129	62

**Continued**

# CITY OF BROOKHAVEN, GEORGIA

## OPERATING INDICATORS BY FUNCTION LAST EIGHT YEARS

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Function	2020	2019	2018	2017	2016	2015	2014	2013
<b>Culture and Recreation</b>								
Park acres maintained	341	335	332	276	271	224	224	224
Program participants	1,712	9,091	10,515	7,283	2,866	2,949	2,666	40
Aquatics program participants	4,074	53,872	20,683	11,589	8,851	10,499	N/A	N/A
Athletic program participants	9,486	12,602	7,498	6,715	6,775	6,775	4,013	N/A
<b>Community Development</b>								
Special land use permits (SLUPS)	1	1	7	6	3	12	6	2
Variances	69	55	74	72	68	74	79	54
Code enforcement inspections	16,376	13,948	5,169	6,271	6,620	7,751	8,905	N/A
Building inspections	12,102	11,507	10,946	10,490	9,254	8,905	15,697	998
Development inspections	3,609	3,593	3,201	4,150	4,084	2,511	2,653	N/A
Tree removal permits	476	539	538	419	378	265	115	N/A
Land disturbance permits issued	40	38	44	36	28	20	9	N/A
Plat reviews	65	67	58	56	66	58	31	N/A
Plats approved	21	16	15	26	21	19	15	N/A

(1) Decrease attributable to temporary shutdown and delayed operations as a result of COVID-19 in 2020.

Source: Various City departments

N/A: Not Available

# CITY OF BROOKHAVEN, GEORGIA

## CAPITAL ASSET STATISTICS BY FUNCTION LAST EIGHT YEARS

Function	2020	2019	2018	2017	2016	2015	2014	2013
<b>General Government</b>								
Buildings (1)	1	1	1	1	1	1	1	1
Vehicles	-	-	-	-	-	1	1	1
<b>Judicial</b>								
Building (1)	1	1	1	1	1	1	1	1
<b>Public Safety</b>								
Police stations (1)	2	1	1	1	1	1	1	1
Police substations	-	1	1	1	1	1	1	1
Police vehicles	109	101	97	65	65	60	54	49
Patrol zones	8	6	6	6	6	10	10	10
<b>Public Works</b>								
Miles of streets (lane miles)	260.4	260.4	120.0	120.0	120.0	119.2	117.4	117.4
Miles of sidewalks	78.1	76.0	70.0	67.4	66.5	64.6	63.0	63.0
Number of traffic signals	53	51	51	51	50	50	47	47
Miles of storm sewer	113	113	113	113	113	113	113	113
<b>Culture and Recreation</b>								
Parks acreage	341	335	332	332	271	224	224	224
Parks	19	18	15	14	14	11	11	11
Tennis courts	26	28	28	28	28	30	30	30
Soccer fields	2	2	2	2	2	2	2	2
Baseball/Softball fields	14	14	14	14	14	14	14	14
Multipurpose fields	3	3	5	5	5	5	5	5
Community centers	3	3	2	2	2	3/2	3/2	3/2
Swimming pools	3	3	3	3	3	3	3	3
Vehicles	3	3	3	2	2	2	2	2
<b>Housing and Development</b>								
Vehicles	10	7	6	5	5	3	1	-

Source: Various City departments

(1) Reflects building operating lease