



Annual Comprehensive Financial Report

DeKalb County, Georgia • Year Ended December 31, 2021



Michael L. Thurmond
Chief Executive Officer





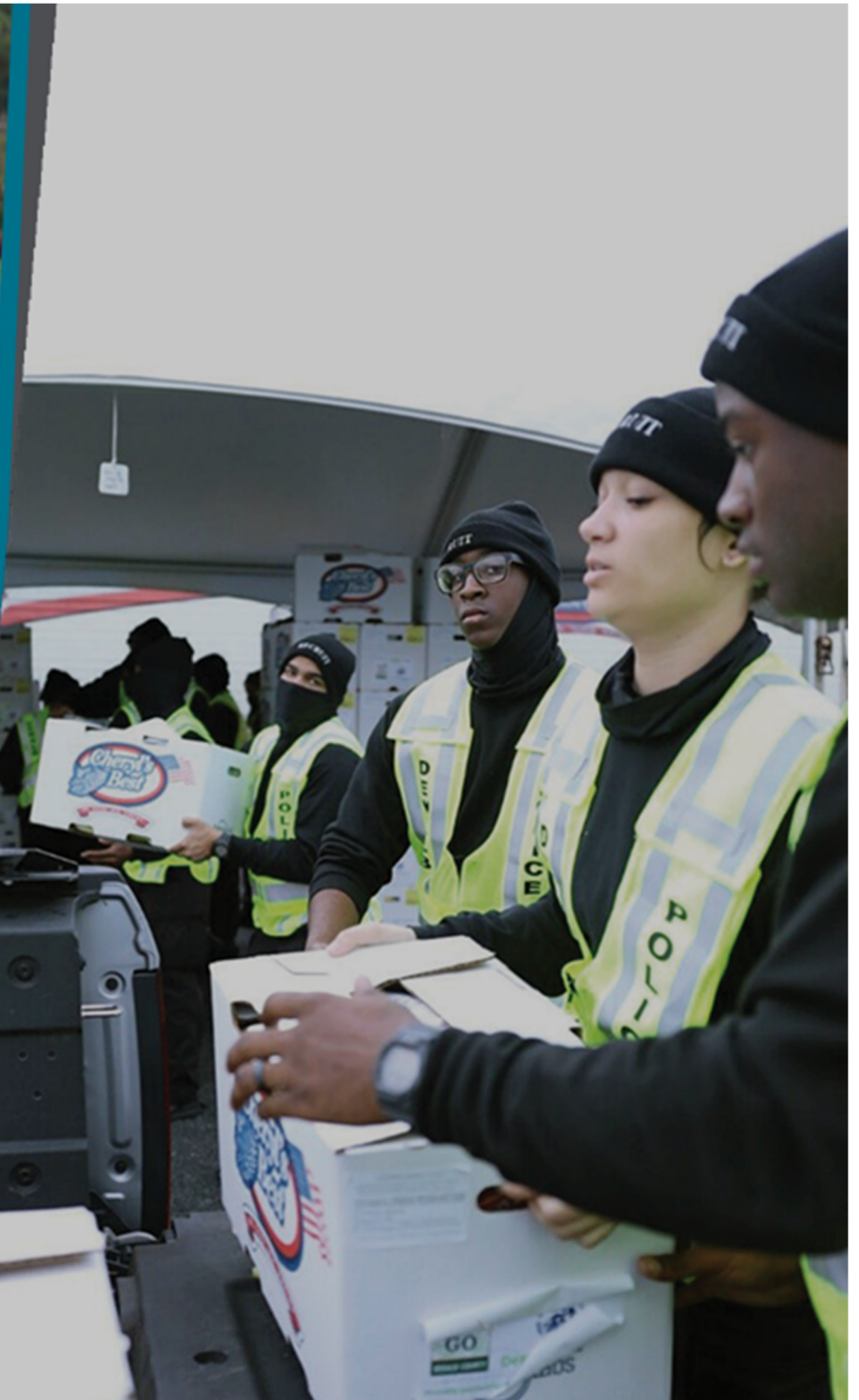
DeKalb County
GEORGIA

Annual Comprehensive Financial Report

DeKalb County, Georgia • Year Ended December 31, 2021



2021



Annual Comprehensive Financial Report

DeKalb County, Georgia
Year Ended December 31, 2021

prepared by:
Department of Finance



DC
DeKalb County
GEORGIA

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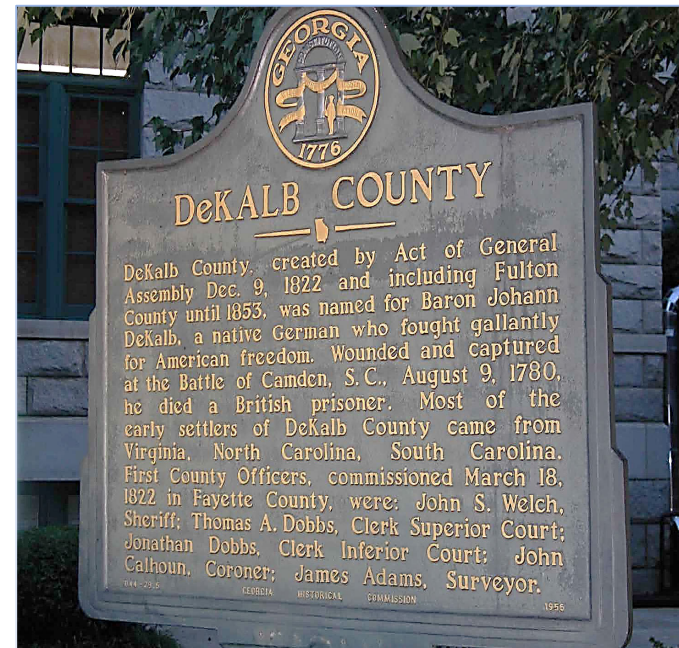
INTRODUCTORY SECTION

LETTER OF TRANSMITTAL

CERTIFICATE OF ACHIEVEMENT

ORGANIZATIONAL CHART

PRINCIPAL OFFICIALS





DeKalb County, Georgia

1300 Commerce Drive, Decatur, Georgia 30030

November 28, 2022

Chief Executive Officer and Members

DeKalb County Board of Commissioners

DeKalb County, Georgia

The Annual Comprehensive Financial Report (ACFR) of DeKalb County, Georgia, ("DeKalb" or "the County") for the year ended December 31, 2021 is submitted herewith. Georgia state law requires every general-purpose government publish audited financial statements within six months after the end of the fiscal year.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the County's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with U.S. generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the County'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. As management, we assert that, to the best of our knowledge and belief, the financial statements are complete and reliable in all material respects.

The County's financial statements have been audited by Mauldin & Jenkins, LLC, licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the year ended December 31, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the year ended December 31, 2021, are fairly presented in all material respects, in accordance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the government's internal controls over compliance with certain provisions of laws, regulations, contracts and grant agreements. These reports are available in the County's separately issued Single Audit Report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

Profile of the County

The County ranks in the top four in population among counties in Georgia with an estimated 2021 population of 769,592. The County is located immediately east of the City of Atlanta, Georgia, and includes a portion the City of Atlanta, as well as the cities of Avondale Estates, Brookhaven, Chamblee, Clarkston, Decatur, Doraville, Dunwoody, Lithonia, Pine Lake, Stonecrest, Stone Mountain, Tucker and unincorporated areas. The County is bordered by Fulton County to the north and west, Gwinnett County to the north, Clayton County and Henry County to the south, and Rockdale County to the east. The County was founded in 1822, consists of 268 square miles and ranks as the 113th (out of 159) largest county in the State by size. The City of Decatur was incorporated as the county seat in 1823. Selected county demographic information is provided in the statistical section of this report.

The County is the headquarters for some of the nation's most prominent businesses and organizations, including the Centers for Disease Control and Prevention (CDC), the largest federal agency based outside of Washington, D.C.; the Yerkes National Primate Research Center; Emory University; Oglethorpe University and Agnes Scott College are located in the County. In addition, more than half of metro Atlanta's Fortune 500 companies operate in DeKalb County. The County is also home to Georgia's second busiest airport, the DeKalb Peachtree Airport.

Government

A 1981 Act of the General Assembly of Georgia provides for distinct executive and legislative branches of DeKalb County government. The executive branch is headed by the elected position of Chief Executive Officer (CEO). The legislative branch is made up of the Board of Commissioners, composed of seven members, which elects from its membership a Presiding Officer and Deputy Presiding Officer. The CEO has veto power over legislation passed by the Board of Commissioners, which may be overridden by a two-thirds majority vote of the Board of Commissioners. The Board of Commissioners has the power and authority to fix and establish, by appropriate resolution or ordinance (entered in its minutes), policies, rules and regulations governing all matters within its jurisdiction as provided by state law. The CEO has exclusive power to supervise, direct and control the administration of the County government.

The financial statements, schedules, and statistical tables included in this report pertain to all functions and funds directly under the control of the DeKalb County CEO and Board of Commissioners. Also included are trust and agency funds administered and controlled by various elected or appointed officials, which are not reported upon by any other entity. The Board of Health and the Public Library are included as component units of the County. These component units are partially funded by the County, and derive significant funding from Federal and State appropriations, grants and user fees. The Board of Health provides a broad range of physical health services, and the Public Library provides a wide range of information services.

Certain other entities are not included within the scope of this report. These exclusions consist of the DeKalb County Board of Education, the Fulton-DeKalb Hospital Authority, the Atlanta Regional Commission, the DeKalb Board of Family and Children Services, the DeKalb Community Service Board, the DeKalb Housing Authority and the Development Authority of DeKalb County. These entities are not considered component units and have not met the established criteria for inclusion in this report. However, any amounts appropriated for disbursement to these entities as well as any amounts for which the County has contractual liability have been included in the County's financial statements. The Fulton-DeKalb Hospital Authority and the Atlanta Regional Commission are considered joint ventures and summary financial information is provided in the notes to the financial statements.

Annual budgets are adopted by the Board of Commissioners each year for the General, Special Revenue, Enterprise, and Debt Service Funds. The legal level of control at which expenditures may not exceed appropriation is at the department level within each fund except for the Kensington, Columbia, and Druid Hills Tax Allocation District Funds which were added to the County's financial reporting several months after the budget approval process for fiscal year 2021. Revenue and appropriation adjustments may be made when the Board of Commissioners approves property tax millage rates, generally at mid-year. Supplemental allocations can also be made by the Board of Commissioners from the County's General Fund contingency account to fund unforeseen expenditures within the County's Governmental Funds' departments. Individual departments are charged with operating within the scope of their allocated budget and intra-departmental transfers must be submitted for approval by the Finance Department and/or the Chief Executive Officer.

Factors Affecting Financial Condition

Overall, the leading indicator of the financial health of the County, the assessed values of property, increased during fiscal year 2021. The fiscal year 2021 countywide gross digest now stands at approximately \$39 billion and has well surpassed its previous all-time high for fiscal year 2008 at \$27.4 billion. This figure includes the entire County.

Municipal incorporations and annexations negatively affected the financial condition of the County from 2009 to 2017, offset in part as property values returned to pre-recession levels. As a result of incorporations and annexations, the County's unincorporated digest has decreased from 86% of the County's countywide digest in 2008 to 41% in 2021. As required by state law, each newly incorporated city and the County negotiate a unique service delivery agreement documented in an intergovernmental agreement approved by both

the County and the city. The services provided to the cities vary by city and are presented in the Special Tax District - Designated Services Fund and the Police Fund. Each time an area is incorporated or annexed, the revenues and expenditures related to services taken over by the city are no longer reflected in the County's unincorporated operations. However, the costs of services transferred to the cities exclude certain legacy costs, such as unfunded pension and OPEB expenses, which must be primarily borne by the Special Tax District - Unincorporated Fund and Police Fund.

Through the annual budget process, the County continues to adapt service delivery levels to match the new digest model. DeKalb continues to focus on improving the financial condition as well as building reserves.

Long-Term Financial Planning

The County has made great strides in long-term financial planning. DeKalb is focusing on the stability of all funds individually through the creation of three-year forecasts for each major tax fund in conjunction with the development of the funds' budgets and respective millage rates. Similar forecasts are developed for other significant funds as well. In addition, each annual budget includes a five-year Capital Improvement Plan funded by special purpose local option sales tax (SPLOST), HOST and pay-as-you-go funds transferred from operating budgets. In 2018, the County began receiving a voter-approved one-cent SPLOST to fund County government capital needs. The SPLOST is estimated to generate \$388 million over a six-year period. The SPLOST may be renewed by voters prior to the expiration of the current SPLOST in order to provide a continuation of capital fund revenues. The DeKalb SPLOST requires that 85 percent of the funding generated be spent on transportation-related or public safety projects. The remaining 15 percent may be used to fund the purchase, construction, renovation, or major repair costs of any other capital assets. The County and city governments share the SPLOST revenue on a per capita basis between the unincorporated area and each municipality, excluding Atlanta in DeKalb.

Cash Management Policies and Practices

The County maintains two pooled cash accounts and multiple investments accounts for most County funds. Most investments, excluding the Pension Fund, are maintained with the Georgia Fund One, which is a local government investment pool (LGIP) managed by the State of Georgia and rated AAAf/S1+ by Standard & Poors. The County seeks to obtain market rates of return on its investments, consistent with constraints imposed by its safety objectives, cash flow considerations, and Georgia State laws. Safety of principal is the foremost objective. The County issued tax anticipation notes (TANs) in 2018 in the amount of \$45 million, which were repaid by the end of 2018 in accordance with State law. This short-term borrowing is used in the General Fund and other operating funds to better manage cash flows and inter-fund transfers. The County did not issue TANs in 2019 and 2020. Due primarily to increased cash outflows related to COVID-19, pending reimbursement from the County's CARES Act funds, the County issued TANs in the amount of \$70,000,000 in July 2021, which were repaid by the end of 2021 in accordance with State law. The County issued TANs in the amount of \$70,000,000 in February 2022.

Risk Management and Employee Services

DeKalb County has a Risk Management and Employee Services Division within its Finance Department. The focus of this office is to minimize loss to the County through data analysis and loss prevention programs and to administer the County's property, liability, surety and employee group insurance programs, including workers' compensation; as well as pension administration and payroll processing.

Pension and Other Postemployment Benefits

The County sponsors a single-employer, three-tiered defined benefit pension plan for all County employees. Each year, an independent actuary engaged by the Pension Board calculates the amount of the annual contributions required to ensure that the Plan will be able to fully meet its obligations to retired employees on a timely basis. As of December 31, 2021, the County's total pension plan liability was 71.6% funded, resulting in an unfunded liability of approximately \$718 million. The County continues to evaluate contributions made to the Plan to ensure the long-term financial stability and ability to meet obligations as they become due.

The County currently offers postemployment health and life insurance benefits (OPEB) for all retirees. These benefits are paid on a pay-as-you-go basis, resulting in an unfunded liability of \$609 million.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to DeKalb County for its annual comprehensive financial report for the fiscal year ended December 31, 2020. This was the 46th consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgments

The preparation of this report has been accomplished through the efficient and dedicated efforts of the entire staff of the Finance Department, particularly the Accounting Services Division, as well as the Projects and Grants Division relating to the Single Audit, and through the cooperation of the various county departments and elected officials. I wish to express my sincere appreciation to everyone who contributed to the preparation of this report.

Respectfully submitted,

A handwritten signature in blue ink that reads "Dianne McNabb". The signature is written in a cursive, flowing style.

Dianne McNabb, CPA
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**DeKalb County
Georgia**

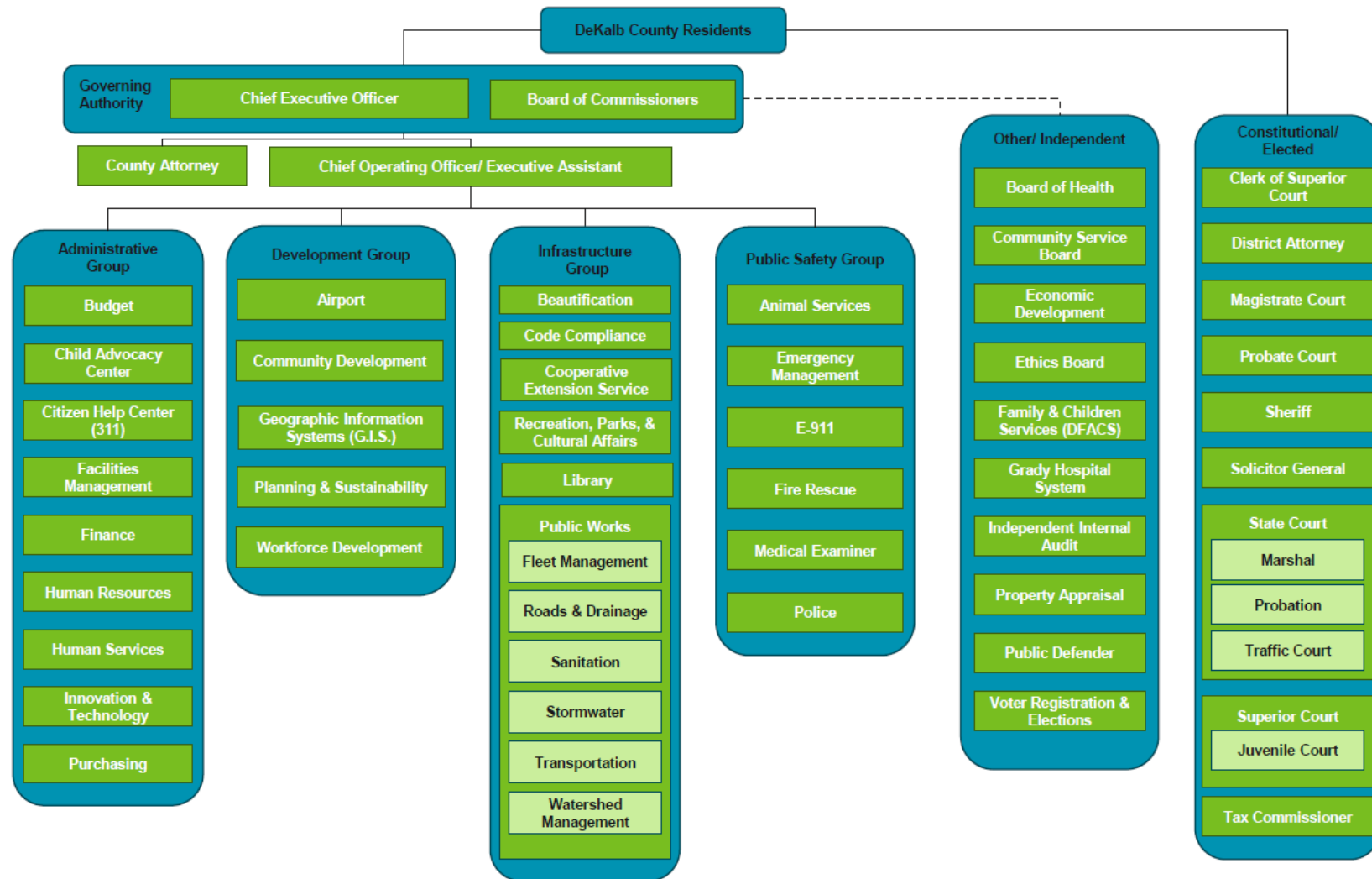
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Monell

Executive Director/CEO

ORGANIZATIONAL CHART



PRINCIPAL OFFICIALS



Michael L. Thurmond, Chief Executive Officer



Robert Patrick, Board of Commissioner – District One



Jeff Rader, Board of Commissioner – District Two



Larry Johnson, Board of Commissioner – District Three



Steve Bradshaw – Board of Commissioner – District Four



Mereda Davis Johnson – Board of Commissioner – District Five



Edward "Ted" Baker, Board of Commissioner – District Six



Lorraine Cochran-Johnson, Board of Commissioner – District Seven



Zachary L. Williams – Executive Assistant and Chief Operating Officer

Department of Finance

Zachary L. Williams, Chief Operating Officer

Dianne McNabb, Chief Financial Officer

Preston L. Stephens, Interim Assistant Finance Director

Larry C. Jacobs, Deputy Director for Risk Management and Employee Services

Lynette Ferguson, Deputy Director for Utility Customer Operations

Deborah Sherman, Deputy Director for Grants

Lisa Williams, Controller

Bob Atkins, Treasurer

Accounting Services Division

Lisa Williams, Controller

Tamara Ellison, Accounting Services Manager

Denise Moore, Accountant

Audrey Moye, Accountant

Deborah Parker, Accountant

Monique Thomas, Accountant

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

BASIC FINANCIAL STATEMENTS



INDEPENDENT AUDITORS' REPORT

The Chief Executive Officer and Members of the Board of Commissioners
of DeKalb County,
Decatur, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **DeKalb County, Georgia (the "County")** as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of DeKalb County, Georgia, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, the Special Tax District – Designated Services Fund, the Special Tax District – Unincorporated Fund, the Special Tax District – Police Services Fund and the Fire Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the DeKalb County Board of Health, which represents 74%, 42%, and 66%, respectively, of the assets and deferred outflows of resources, net position deficit, and revenues of the aggregate discretely presented component units. We also did not audit the financial statements of the DeKalb County General Employees' Pension Trust Fund, which represents 64%, 74%, and 21%, respectively, of the assets and deferred outflows of resources, fund equity, and revenues/additions of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the DeKalb County Board of Health and the DeKalb County General Employees' Pension Trust Fund, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 20 through 33), the Schedule of Changes in the County's Net Pension Liability and Related Ratios (on page 101), the Schedule of County Contributions (on page 102), the Schedule of Pension Investment Returns (on page 103), and the Schedule of Changes in the County's Total Other Postemployment Benefits (OPEB) Liability and Related Ratios (on page 104), be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining fund statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds (the "supplementary information") are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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.

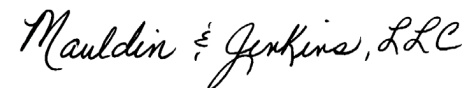
Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 28, 2022 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is written in a cursive, flowing style.

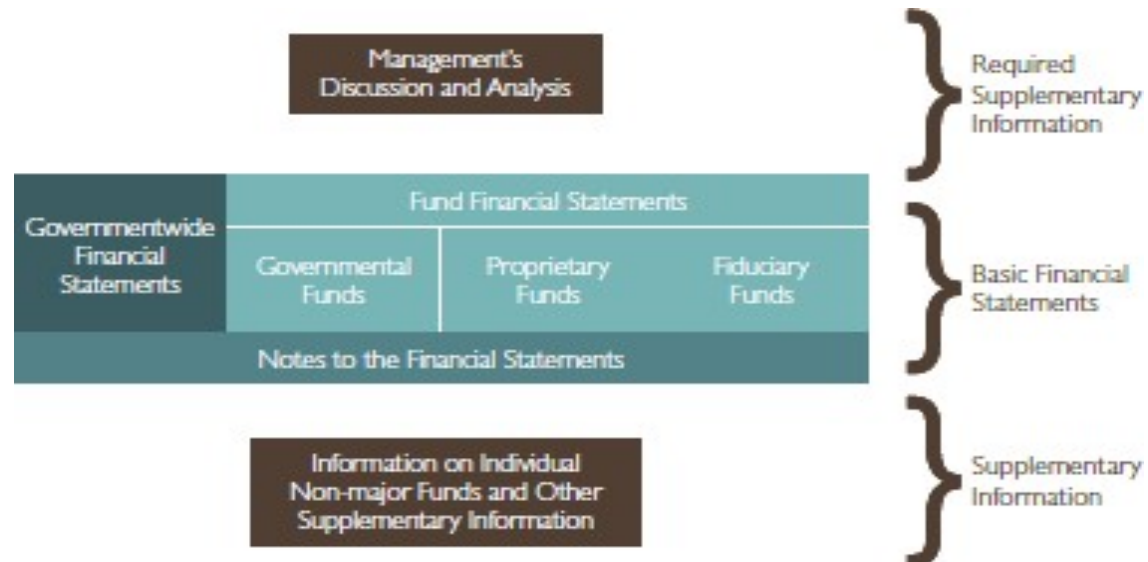
Atlanta, Georgia
November 28, 2022

Management's Discussion and Analysis

As management of DeKalb County ("DeKalb" or the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the year ended December 31, 2021. This discussion is intended to: 1) assist the reader in understanding significant financial issues; 2) provide an overview of the County's financial activities; 3) identify changes in the County's financial position; 4) identify material deviations from the original budget; and 5) identify individual fund issues or concerns. We encourage readers to consider the information presented within this section in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

Overview of the Financial Statements

This document is arranged in the following format:



The County's basic audited financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains required supplementary information.

Government-wide financial statements: The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business reporting. All governmental and business-type activities are combined to arrive at a total for the primary government. There are two government-wide statements, the statement of net position and the statement of activities, which are produced using the accrual basis of accounting. Additional information on the accrual basis of accounting can be found in **Note 1** on page 52 of this report.

The statement of net position presents information on all of the County's assets and deferred outflows of resources, and liabilities and deferred inflows of resources (for all fund types except fiduciary), with the difference between these reported as net position. Increases or decreases in net position serve as a useful indicator of whether the financial position of the County is improving or deteriorating. This statement combines the governmental funds' current financial resources (short-term) with capital assets, deferred outflows of resources and long-term liabilities and deferred inflows of resources.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. The format of this statement is very different from a traditional "income statement". The format is intended to portray the extent to which governmental activities are funded by taxes and the extent to which business-type activities are supported by the revenues they generate. The statement presents all underlying events giving rise to the changes in net position, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Each of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, civil and criminal court system, planning and development, public works, human services and community development, parks and recreation, library, and health and welfare activities. The business-type activities of the County include water, sewer, sanitation, stormwater, and DeKalb Peachtree Airport.

The government-wide financial statements include DeKalb County itself (known as the primary government), but also a legally separate Board of Health and the Public Library Board for which the County 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 34 and 35 of this report. The component unit combining statements are on pages 50 and 51.

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. DeKalb County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of DeKalb County can be divided into three categories: governmental funds, proprietary funds, and 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 a government's near-term financing requirements.

Because the focus of governmental funds is more limited 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 County's near-term financing decisions. The governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances (deficits) provide a reconciliation to facilitate this comparison between governmental funds and governmental activities (in the government-wide financial statements).

The County maintains 43 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances (deficit) for the general fund, the special tax district designated services fund, the special tax district unincorporated fund, special tax district police services fund, the 2006 transportation, parks and libraries bonds fund and the fire fund all of which are considered to be major funds. Data from the other (non-major) governmental funds are combined into a single, aggregated column.

Governmental funds are reported on the modified accrual basis of accounting. Information on the modified accrual basis of accounting can be found in **Note 1** on page 52 of this report.

The basic governmental fund financial statements can be found on pages 36-43.

Proprietary funds: DeKalb County maintains two different types of proprietary funds. Enterprise funds are used to account for quasi-business functions where revenues typically come from charges or fees (gallons of water used, airport rental, etc.) rather than taxes. The County uses enterprise funds to account for its watershed system, sanitation, stormwater, and DeKalb Peachtree Airport activities. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions based on usage. The County uses internal service funds to account for its vehicle maintenance, vehicle replacement, and risk management activities. Because the Risk Management Fund predominantly benefits governmental activities rather than business-type functions, it has been included within governmental activities in the government-wide financial statements. Because the Vehicle Maintenance Fund and Vehicle Replacement Fund predominantly benefit business-type functions rather than governmental, they have been included within business-type activities in the government-wide financial statements; however, the capital lease payable and the related cash proceeds reported in the Vehicle Replacement Fund are allocated to both governmental activities (72%) and business-type activities (28%).

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Watershed System and Sanitation, which are considered to be major funds of the County. Data from the other (non-major) enterprise funds, DeKalb Peachtree Airport and Stormwater, are combined into a single, aggregated column. Internal service funds are also presented in a single column.

The basic proprietary fund financial statements, which are reported on the accrual basis of accounting, can be found on pages 44-47 of this report.

Fiduciary funds: Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not owned by or available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds, and their financial statements are reported on the accrual basis of accounting as well. DeKalb County maintains eleven (11) fiduciary funds, called agency funds, for Tax Commissioner, Sheriff, Clerk of Superior Court, State Court, Juvenile Court, State Traffic Court, Probate Court, Magistrate Court, State Court Probation, Seized Property, and Magistrate Court Ordinance Division. The custodial funds are presented in total, in one column in the Statement of Fiduciary Net Position on page 48. The County also maintains a fiduciary fund for General Employee's Pension. The basic fiduciary fund financial statements can be found on pages 48 and 49 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 52-100 of this report.

Financial Highlights

- DeKalb County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at December 31, 2021 by approximately \$1.409 billion (net position). The unrestricted net position is a deficit of \$1.398 billion. The net position increased by approximately \$229 million.
- As of December 31, 2021, the County's governmental funds reported combined ending fund balances of \$386.9 million an increase of \$84.3 million when compared to the prior year fund balance.
- At December 31, 2021, the County's General Fund reported a fund balance of \$102 million. This is an increase of approximately \$27 million when compared to the prior year fund balance.
- DeKalb County's General Obligation Bonds decreased by \$9,800,000 during the current fiscal year. This decrease is primarily due to principal payments on the General Obligation Bonds.
- In 2021, Watershed operating revenue increased approximately \$20.5 million due to a significant increase in water and sewer commodity usage. Operating expenses stabilized at an increase of approximately \$3.6 million due to the reduction in COVID-related critical needs expenses.

Government-wide Financial Analysis

As previously noted, over time, net position serves as a useful indicator of a government's financial position. In the case of DeKalb County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,408,706,000 at the close of the most recent fiscal year. This represents an increase of \$228,523,000 or more than 19.36% from fiscal year 2020.

By far the largest portion of the County's net position on December 31, 2021, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any retained outstanding debt used to acquire those assets. The County uses these capital assets to provide services to residents; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves are not planned to be used to liquidate these liabilities.

An additional portion of the County's net position represents resources that are subject to external restrictions on how they may be used.

DeKalb County's Net Position
December 31, 2021 and 2020
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020 (restated)	2021	2020 (restated)	2021	2020 (restated)
Current and other assets	\$ 652,493	\$ 475,091	\$ 234,799	\$ 285,591	\$ 887,292	\$ 760,682
Capital assets	1,247,198	1,227,917	2,272,621	2,183,639	3,519,819	3,411,558
Total assets	1,899,691	1,703,008	2,507,420	2,469,230	4,407,111	4,172,240
Deferred outflows of resources	51,228	99,773	9,466	21,176	60,694	120,949
Long-term liabilities outstanding	1,436,673	1,532,140	1,001,316	968,368	2,437,989	2,500,508
Other Liabilities	158,791	117,166	148,090	197,041	306,881	314,207
Total liabilities	1,595,464	1,649,306	1,149,406	1,165,409	2,744,870	2,814,715
Deferred inflows of resources	267,408	264,685	46,821	35,656	314,229	300,341
Net position:						
Net investment in capital assets	1,077,037	1,049,844	1,447,660	1,367,159	2,524,697	2,417,003
Restricted	249,024	192,306	33,371	33,380	282,395	225,686
Unrestricted (deficit)	(1,238,014)	(1,351,308)	(160,372)	(111,198)	(1,398,386)	(1,462,506)
Total net position (deficit)	\$ 88,047	\$ (109,158)	\$ 1,320,659	\$ 1,289,341	\$ 1,408,706	\$ 1,180,183

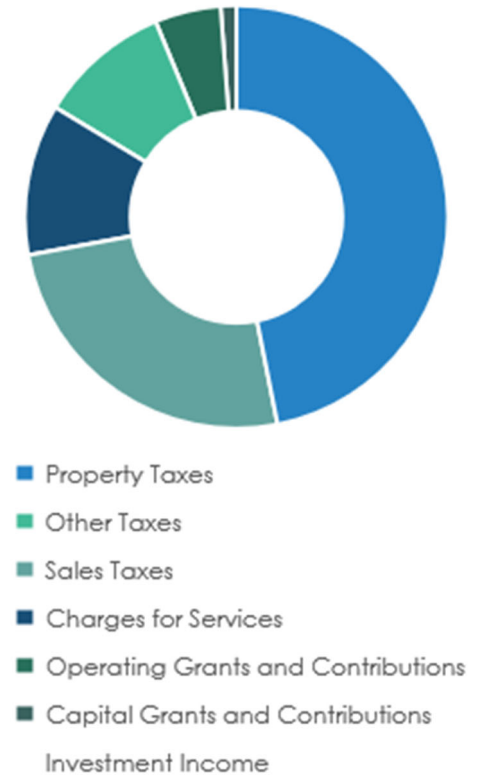
DeKalb County's Changes in Net Position
(in thousands)

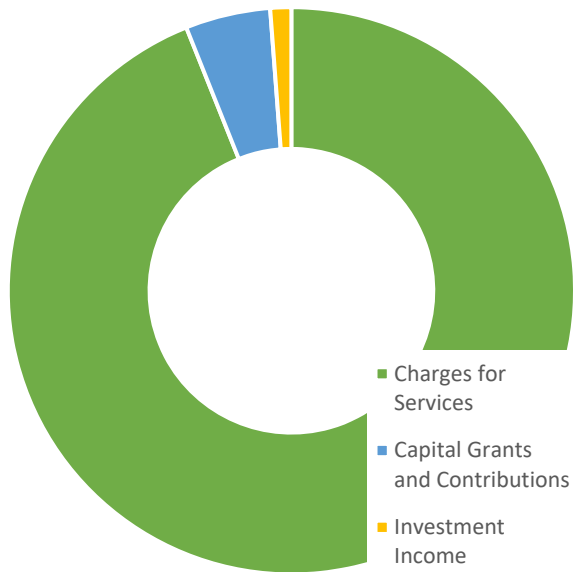
	Governmental Activities		Business-type Activities		Total	
	2021	2020 (restated)	2021	2020 (restated)	2021	2020 (restated)
Revenues						
Program revenues:						
Charges for services	\$ 77,106	\$ 71,325	\$ 369,720	\$ 345,262	\$ 446,826	\$ 416,587
Operating grants and contributions	88,374	136,124	13,514	-	101,888	136,124
Capital grants and contributions	8,657	14,618	19,523	21,771	28,180	36,389
General revenues:						
Property taxes	399,414	373,837	-	-	399,414	373,837
Sales taxes	224,081	190,091	-	-	224,081	190,091
Other taxes	86,580	72,899	-	-	86,580	72,899
Other	2,092	1,202	31	782	2,123	1,984
Total revenues	886,304	860,096	402,788	367,815	1,289,092	1,227,911
Expenses						
General government	165,317	206,723	-	-	165,317	206,723
Public safety	202,570	246,484	-	-	202,570	246,484
Civil and criminal court system	159,574	205,988	-	-	159,574	205,988
Planning and development	25,166	29,497	-	-	25,166	29,497
Public works	45,328	54,315	-	-	45,328	54,315
Parks and recreation	27,110	28,867	-	-	27,110	28,867
Library	22,206	29,853	-	-	22,206	29,853
Health and welfare	35,523	41,757	-	-	35,523	41,757
Interest on long-term debt	8,206	8,992	-	-	8,206	8,992
Water	-	-	108,224	108,512	108,224	108,512
Sewer	-	-	137,722	138,105	137,722	138,105
Stormwater	-	-	92,861	23,761	92,861	23,761
Sanitation	-	-	3,662	61,390	3,662	61,390
DeKalb Peachtree Airport	-	-	27,447	5,569	27,447	5,569
Total expenses	691,000	852,476	369,916	337,337	1,060,916	1,189,813
Change in net position before transfers and gain on sale of capital assets	195,304	7,620	32,872	30,478	228,176	38,098
Transfers	1,901	2,044	(1,901)	(2,044)	-	-
Gain on sale of capital assets	-	-	347	346	347	346
Change in net position after transfers and gain on sale of capital assets	197,205	9,664	31,318	28,780	228,523	38,444
Net position (deficit) - beginning, as restated	(109,158)	(118,822)	1,289,341	1,260,561	1,180,183	1,141,739
Net position (deficit) - ending	\$ 88,047	\$ (109,158)	\$ 1,320,659	\$ 1,289,341	\$ 1,408,706	\$ 1,180,183

Governmental activities: Governmental activities increased the County's net position by \$197,205,000.

- Revenue increased by \$26.2 million, primarily due to an increase in Sales taxes of approximately \$25.6 million and Property taxes of \$33.9 million because of an increase in the digest, and an increase of approximately \$13.7 million in other taxes. There was also a significant decrease of approximately \$47.8 million in Operating grants and contributions.
- Public safety expenses accounted for 29.3% of governmental expenses during 2021 and were used for police, fire, and rescue services. The Civil and Criminal court system accounted for an additional 23.1% of the total expenses during 2021 for governmental activities. Public safety decreased by \$43.9 million. The expenses for courts decreased \$46.4 million during 2021. The decreases were primarily due to COVID-19 pandemic restrictions.
- General government expenses, which represented 23.9% of the total expenses for governmental activities, included the general administration of the County such as management of finances, information systems, human resources, and facilities management, as well as the executive and legislative functions of County government. The expenses for general government decreased by \$41.4 million due to the reduction from the prior year's need for frontline and hazard pay in General Government and Public Safety.
- Public Works, which includes the management of roads and transportation networks of the County, accounted for 6.6% of the total expenses of the governmental activities.
- The remaining governmental expenses for 2021 include Parks and Recreation (\$27.1 million), Health and Welfare (\$35.5 million), Planning and Development (approximately \$25.2 million), and Library (\$22.2 million).

Governmental Activities
Revenue





Revenues by Sources - Business - Type Activities (FY2021)

Total Revenue for business-type activities for 2021 is approximately \$403 million.

As depicted in the chart above, the majority of business-type activities are funded through Charges for Services. This revenue source accounts for \$369.7 million or 91.8% of the total.

Business-type activities: Business-type activities increased the County's net position by \$31,318,000.

- The Watershed System Fund's net position increased by \$51.5 million when compared to the prior year restated balance.
- Watershed operating revenue for the year totaled approximately \$271.5 million compared with expenses of \$213.5 million resulting in an operating income for the year of approximately \$58 million. Watershed continues to focus on the planned capital improvement program.
- The Sanitation Fund had a decrease in net position of approximately \$17.6 million due to operating expenses exceeding operating revenues by \$17.2 million.
- The Stormwater Utility Fund had a decrease in net position of \$13.8 million due to operating expenses exceeding operating revenues by \$13 million.
- DeKalb Peachtree Airport Fund's net position increased by approximately \$5.9 million. Total operating revenues exceed operating expenses of approximately \$2.9 million due to a decrease in operating expenses.

Financial Analysis of the Government's Funds

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

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

At the end of fiscal year 2021, the County's governmental funds reported combined ending fund balance of \$386,906,000, an increase of \$84,308,000 in comparison with prior year. Taxes which represent approximately 80% of revenues for the governmental funds, totaled \$717,844,000. This represents an increase of \$92,353,000 or approximately 14.8% more than the prior fiscal year. This represented an increase in the County digest due to an increase in assessed values. It grew 8% or \$3 billion, from \$35.8 billion in 2020 to \$38.9 billion in 2021. It is a positive sign that DeKalb County continues to recover from the financial impacts of the 2008 Recession. DeKalb has made drastic improvements in its financial condition as well as building back an adequate level of reserves. The following paragraphs discuss highlights of the governmental funds.

The General Fund is the primary tax and operating fund for all County revenues and expenditures that are not restricted to, or accounted for, in other funds. Total revenues for the General Fund increased from \$324,541,000 to \$369,446,000. This represents a \$44,905,000 increase from the prior fiscal year. The majority of the increase in revenues is related to sales taxes and property taxes as a result of an increase in consumer spending and assessed property values. Total expenditures for the General Fund decreased to \$14,003,000 from the prior fiscal year largely due to reductions in expenditures for the civil and criminal court system and planning and development.

The Special Tax District Fund - Designated Services fund accounts for revenues and expenditures attributable to functions such as public works, parks, recreation, roads, and drainage. The fund ended the year with a fund balance of \$3,196,000 as compared to \$3,850,000 in the prior year. This was largely due to an increase in tax revenues.

The Special Tax District Fund - Unincorporated fund accounts for revenues and expenditures attributable to functions in the unincorporated areas of the County. The fund ended the fiscal year with a fund balance of \$4,788,000 as compared to \$736,000 in the prior year due to an increase in tax revenues of \$29.9 million as compared to the prior year. The increase in tax revenues was a result of moving proceeds from the insurance premium tax to the Unincorporated fund from the Police Services fund to benefit the unincorporated areas of the County more equitably.

The Special Tax District - Police Services Fund accounts for revenues and expenditures attributable to police services in the unincorporated areas of DeKalb County and some incorporated areas. At the end of fiscal year 2021, fund balance was \$26,231,000 as compared to \$20,155,000 in the prior year. This was largely due to an increase in tax revenues.

The Fire Fund accounts for revenues and expenditures attributable to the operations of the County's fire departments. At the end of fiscal year 2021, fund balance was \$10,306,000 as compared to \$4,344,000 in the prior year. This was largely due to an increase in tax revenues.

The 2017 SPLOST Fund accounts for revenues and expenditures attributable to the 2017 SPLOST referendum. At the end of fiscal year 2021, fund balance was \$150,958,000 as compared to \$103,548,000 in the prior year. This was largely due to an increase in sales tax.

Proprietary funds: The County's proprietary funds provide the same type of information related to business-type activities found in the government-wide financial statements, but in more detail. Total net position for the Watershed System was \$902,391,000. The total growth in net position was \$51,538,000. Total Watershed operating revenue increased by approximately \$20.5 million. Operating expenses increased by approximately \$3.6 million due to an increase in operating services and charges.

General Fund Budgetary Highlights

The original fiscal year 2021 budget was adopted with approximately \$5 million use of fund balance. The original budget for property tax revenues was increased by approximately \$34.3 million.

General Fund (GAAP Budget Basis) Actual *Revenues* and Expenditures versus Budget Highlights

Actual revenues in General Fund were approximately \$12,859,000 over budget at the end of fiscal year 2021. Taxes were over budget by approximately \$14,541,000 primarily due to increases in property taxes.

Actual expenditures in the General Fund were \$19.8 million over budget at the end of fiscal year 2021, primarily due to higher than anticipated departmental expenditures for non-departmental, department of information technology and facilities maintenance.

Capital Assets

Capital assets: The County's investment in capital assets for its governmental and business-type activities as of December 31, 2021, amounted to \$3,519,819 (net of accumulated depreciation). Investments in capital assets include land, land improvements, buildings, plants, lines, infrastructure, vehicles and portable equipment, other equipment, leaseholds, intangible water capacity rights and construction in progress.

DeKalb County's Net Capital Assets
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total	
	2021	2020 (restated)	2021	2020 (restated)	2021	2020 (restated)
Land	\$ 248,735	\$ 248,348	\$ 47,185	\$ 46,298	\$ 295,920	\$ 294,646
Land improvements	18,823	17,083	85,851	75,151	104,674	92,234
Buildings	216,662	225,524	69,311	72,853	285,973	298,377
Plants	-	-	191,015	190,413	191,015	190,413
Lines	-	-	568,535	525,035	568,535	525,035
Water Meters	-	-	90,420	83,281	90,420	83,281
Infrastructure	540,337	552,735	245,499	245,499	785,836	798,234
Vehicles and portable equipment	81,572	77,594	30,898	30,277	112,470	107,871
Other equipment	33,353	36,240	65,621	65,828	98,974	102,068
Leaseholds	-	-	106,008	109,492	106,008	109,492
Intangible water capacity rights	-	-	109,132	111,418	109,132	111,418
Construction in progress	107,716	70,392	663,146	628,097	770,862	698,489
	<u>\$ 1,247,198</u>	<u>\$ 1,227,916</u>	<u>\$ 2,272,621</u>	<u>\$ 2,183,642</u>	<u>\$3,519,819</u>	<u>\$ 3,411,558</u>

Total capital assets for governmental activities for 2021 totaled approximately \$1,247.2 billion which is an increase of approximately \$19.3 million over 2020. Increase to the governmental capital assets were approximately \$37.3 million in Construction in Progress and approximately \$4 million in Vehicles and Portable Equipment. There was also a decrease in activities of approximately \$8.9 million in Building and \$12.4 in Infrastructure.

Total capital assets for business-type activities for 2021 totaled approximately \$2,273 billion which is an increase of approximately \$89 million over 2020. Increase to the business-type activities were \$43.5 million for Lines, \$35 million in Construction in Progress, \$10.7 million in Land Improvements, and \$7.1 million in Water Meters.

Additional information on the County's capital assets can be found in *Note 5* on page 67-68 of this report.

Debt Administration**Long-Term Debt**

At the end of the current fiscal year, the County had total bonded debt outstanding of \$111,630,000 comprised of general obligation debt backed by the full faith and credit of the government. Total revenue bonds outstanding are \$721,450,000. Debt service on these revenue bonds is paid from customer charges. For the revenue bonds, the County would be required to pay the principal and interest on those bonds should operating revenues not be adequate. There has never been an occasion when operating revenues have not been sufficient to cover all such payments.

DeKalb County's Outstanding Debt
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
General obligation bonds	\$ 111,630	\$ 121,430	\$ -	\$ -	\$ 111,630	\$ 121,430
Certificates of participation	10,310	13,375	-	-	10,310	13,375
Revenue bonds	46,920	52,385	674,530	704,280	721,450	756,665
Total	\$ 168,860	\$ 187,190	\$ 674,530	\$ 704,280	\$ 843,390	\$ 891,470

The County's long-term bonds decreased by \$48,080,000 during the current fiscal year primarily due to principal payments that took place in 2021.

The County maintains the following credit ratings from the three rating agencies below that review public sector debt.

	Fitch	Moody's Investors Service	Standard and Poor's
General Obligation	AA Stable	Aa2/Stable	No rating
Water and Sewer: Prior Lien Second Lien	No rating AA□/Stable	Aa2/Stable Aa3/Stable	AA□/Stable A+/Stable
WIFIA 1 WIFIA 2	AA/Stable No rating	Aa2/Stable Aa2/Stable	No rating

Additional information regarding DeKalb County's long-term debt can be found in **Note 6** on pages 69-78 of this report.

State statutes limit the amount of general obligation debt by a governmental entity may issue to 10 percent of its total assessed taxable property valuation. The County's net outstanding general obligation debt (less reserve for general bond debt) is \$111,630,000 which is significantly below the current debt limitation of \$3,896,877,000.

Economic Factors

The County has put a renewed focus on economic development and job creation. It is a priority of the current administration to increase the County's visibility in order to attract businesses, support job growth, and enhance the current approach to economic development. Through DeKalb County's partnership with Decide DeKalb, the vision is to propel the economy forward by leveraging our remarkable access and logistics; celebrating our dynamic diversity; and generating investment in DeKalb's undeniable assets; and promote a prosperous and passionate business community. During 2021, Decide DeKalb accomplished the following initiatives:

- Facilitated 2,300 new and retained jobs and nearly \$380 million in new capital investment, ensuring that the organization continues to be an essential partner for the continued economic prosperity of the county.
- Partnering with WorkSource DeKalb to create MADE in DeKalb, a program that helps to build the talent pipeline for the manufacturing and distribution industries in DeKalb.
- The DeKalb Entertainment Commission worked to support the film, music, and digital industries – industries which the Atlanta Regional Commission estimates created 4,000 new jobs in the county this year.
- Attracted companies like Hermeus, Electric Owl Studios, and Hapag-Lloyd to create new operations in DeKalb County.

Next Year's Budgets

The 2022 Budget as adopted by the Board of Commissioners in February 22, 2022. The 2022 budget amendment will be adopted by the Board of Commissioners in September 2022. The total budget is approximately \$1.5 billion. Some of the highlights of the adopted budget include the following:

- Plans to increased “rainy day” fund to \$142 million, which is equivalent to approximately 2 months of reserves.
- Funding for a 6.5% raise for sworn police officers and firefighters and a \$3,000 hiring incentive for all new police and fire recruits.
- Funding \$2.2 million for hardware and software improvements and additional staffing to support cybersecurity and cloud data management.
- Funding additional \$4.4 million for Voter Registration and Elections that will include twelve new full-time positions, increased temporary staffing, voting equipment and technology enhancements.
- Funding for a safe and eventual reopening that ensures County facilities are safe and sanitized for residents, visitors, and County employees (\$2.3 million) funded through the American Rescue Plan (ARP).
- The Equalized Homestead Option Sales Tax (EHOST) credit for 2022 will provide \$137 million in property tax savings for county residents with homestead exemptions.

Requests for Information

The financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Chief Financial Officer, DeKalb County, 1300 Commerce Drive, Decatur, Georgia 30030.

DeKalb County, Georgia
Statement of Net Position
December 31, 2021
(in thousands of dollars)

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash and cash equivalents	\$ 493,510	\$ 128,300	\$ 621,810	\$ 10,570
Accounts receivable (net)	5,810	69,350	75,160	430
Taxes receivable (net)	73,491	-	73,491	-
Internal balances	27,484	(26,819)	665	-
Due from other governments	28,560	11,712	40,272	3,935
Inventories and prepaid items	11,893	8,319	20,212	-
Restricted assets:				
Cash and cash equivalents	11,745	44,602	56,347	6,209
Capital assets not being depreciated	356,451	710,331	1,066,782	-
Capital assets net of accumulated depreciation	890,747	1,562,290	2,453,037	3,866
Total assets	<u>1,899,691</u>	<u>2,508,085</u>	<u>4,407,776</u>	<u>25,010</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension related items	16,393	4,057	20,450	9,702
OPEB related items	32,796	-	32,796	1,450
Deferred charges on debt refunding	2,039	5,409	7,448	-
Total deferred outflows of resources	<u>51,228</u>	<u>9,466</u>	<u>60,694</u>	<u>11,152</u>
LIABILITIES				
Accounts payable	53,764	109,650	163,414	433
Retainage payable	582	28,180	28,762	-
Other accrued liabilities	6,372	1,653	8,025	593
Unearned revenue	93,226	8	93,234	-
Advanced payments and deposits	2,549	336	2,885	-
Due to other governments	-	-	-	136
Due to others	2,298	-	2,298	-
Liabilities payable from restricted assets:				
Accrued interest payable	-	8,928	8,928	-
Noncurrent liabilities:				
Due within one year	65,315	41,105	106,420	266
Due in more than one year	1,371,358	960,211	2,331,569	44,434
Total liabilities	<u>1,595,464</u>	<u>1,150,071</u>	<u>2,745,535</u>	<u>45,862</u>
DEFERRED INFLOWS OF RESOURCES				
Pension related items	189,114	46,821	235,935	111
OPEB related items	78,294	-	78,294	5,653
Total deferred inflows of resources	<u>267,408</u>	<u>46,821</u>	<u>314,229</u>	<u>5,764</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	1,077,037	1,354,920	2,431,957	3,850
Restricted for:				
Debt service	1,669	33,371	35,040	-
Capital projects	152,024	-	152,024	-
Public safety	48,171	-	48,171	-
Special Programs	47,160	-	47,160	8,059
Unrestricted (deficit)	(1,238,014)	(67,632)	(1,305,646)	(27,373)
Total net position (deficit)	<u>\$ 88,047</u>	<u>\$ 1,320,659</u>	<u>\$ 1,408,706</u>	<u>\$ (15,464)</u>

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Statement of Activities
For the Year Ended December 31, 2021
(in thousands of dollars)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-type Activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 165,317	\$ 32,389	\$ 1,156	\$ -	\$ (131,772)	\$ -	\$ (131,772)	\$ -
Public safety	202,570	17,064	16,708	-	(168,798)	-	(168,798)	-
Civil and criminal court system	159,574	14,537	3,168	-	(141,869)	-	(141,869)	-
Planning and development	25,166	6,552	2,059	103	(16,452)	-	(16,452)	-
Public works	45,328	5,114	1,432	8,554	(30,228)	-	(30,228)	-
Parks and recreation	27,110	1,449	69	-	(25,592)	-	(25,592)	-
Library	22,206	-	-	-	(22,206)	-	(22,206)	-
Health and welfare	35,523	1	63,782	-	28,260	-	28,260	-
Interest and fees on long-term debt	8,206	-	-	-	(8,206)	-	(8,206)	-
Total governmental activities	<u>\$ 691,000</u>	<u>\$ 77,106</u>	<u>\$ 88,374</u>	<u>\$ 8,657</u>	<u>\$ (516,863)</u>	<u>\$ -</u>	<u>\$ (516,863)</u>	<u>\$ -</u>
Business-type activities:								
Water	\$ 108,224	\$ 119,459	\$ 4,606	\$ 8,365	\$ -	\$ 24,206	\$ 24,206	\$ -
Sewer	137,722	152,039	5,862	10,647	-	30,826	30,826	-
Sanitation	92,861	76,864	-	-	-	(15,997)	(15,997)	-
DeKalb Peachtree Airport	3,662	6,643	3,046	-	-	6,027	6,027	-
Stormwater	27,447	14,715	-	511	-	(12,221)	(12,221)	-
Total business-type activities	<u>369,916</u>	<u>369,720</u>	<u>13,514</u>	<u>19,523</u>	<u>-</u>	<u>32,841</u>	<u>32,841</u>	<u>-</u>
Total primary government	<u>\$ 1,060,916</u>	<u>\$ 446,826</u>	<u>\$ 101,888</u>	<u>\$ 28,180</u>	<u>\$ (516,863)</u>	<u>\$ 32,841</u>	<u>\$ (484,022)</u>	<u>\$ -</u>
Component units:								
Board of health	\$ 37,269	\$ 10,222	\$ 33,384	\$ -	\$ -	\$ -	\$ -	\$ 6,337
Public library board	23,605	40	-	-	-	-	-	(23,565)
Total component units	<u>\$ 60,874</u>	<u>\$ 10,262</u>	<u>\$ 33,384</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,228)</u>
General revenues:								
Sales tax					\$ 224,081	\$ -	\$ 224,081	\$ -
Property tax					399,414	-	399,414	-
Motor vehicle tax					34,590	-	34,590	-
Hotel/motel tax					2,990	-	2,990	-
Insurance premium tax					30,304	-	30,304	-
Other taxes					18,696	-	18,696	-
Payments from primary government					-	-	-	20,683
Unrestricted investment earnings					89	31	120	-
Grants and contributions not restricted to specific purposes					2,003	-	2,003	1,371
Miscellaneous					-	-	-	620
Gain on sale of capital assets					-	347	347	-
Transfers					1,901	(1,901)	-	-
Total general revenues and transfers					<u>714,068</u>	<u>(1,523)</u>	<u>712,545</u>	<u>22,674</u>
Change in net position					197,205	31,318	228,523	5,446
Net position (deficit) - beginning, as restated					(109,158)	1,289,341	1,180,183	(20,910)
Net position (deficit) - ending					<u>\$ 88,047</u>	<u>\$ 1,320,659</u>	<u>\$ 1,408,706</u>	<u>\$ (15,464)</u>

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Governmental Funds
Balance Sheet
December 31, 2021
(in thousands of dollars)

	General	Special Tax District - Designated Services	Special Tax District - Unincorporated	Special Tax District - Police Services	Fire	2017 SPLOST	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 62,033	\$ 4,709	\$ 7,985	\$ 24,258	\$ 10,169	\$ 148,229	\$ 172,755	\$ 430,138
Restricted cash and cash equivalents	-	-	-	-	-	-	11,745	11,745
Taxes receivable (net)	28,214	1,502	30,304	6,363	4,471	-	2,637	73,491
Accounts receivable (net)	400	5	2,112	-	-	-	2,707	5,224
Due from other funds	28,479	-	-	-	-	-	784	29,263
Due from other governments	-	-	-	-	-	7,126	21,434	28,560
Inventories and prepaid items	9,534	-	-	-	-	-	-	9,534
Total assets	<u>\$ 128,660</u>	<u>\$ 6,216</u>	<u>\$ 40,401</u>	<u>\$ 30,621</u>	<u>\$ 14,640</u>	<u>\$ 155,355</u>	<u>\$ 212,062</u>	<u>\$ 587,955</u>
LIABILITIES								
Accounts and contracts payable	\$ 15,622	\$ 1,805	\$ 1,416	\$ 449	\$ 850	\$ 3,828	\$ 20,505	\$ 44,475
Payroll payable	2,991	273	173	1,043	804	-	411	5,695
Advance payments and deposits	37	-	1,573	-	-	-	939	2,549
Retainage payable	-	-	-	-	-	569	13	582
Due to other funds	-	-	-	-	290	-	1,489	1,779
Due to others	151	-	2,147	-	-	-	-	2,298
Total liabilities	<u>18,801</u>	<u>2,078</u>	<u>5,309</u>	<u>1,492</u>	<u>1,944</u>	<u>4,397</u>	<u>23,357</u>	<u>57,378</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - other	-	-	-	-	-	-	5,280	5,280
Unavailable revenue - property and other taxes	7,417	942	30,304	2,898	2,390	-	1,214	45,165
Unearned revenue - other	-	-	-	-	-	-	93,226	93,226
Total deferred inflows of resources	<u>7,417</u>	<u>942</u>	<u>30,304</u>	<u>2,898</u>	<u>2,390</u>	<u>-</u>	<u>99,720</u>	<u>143,671</u>
FUND BALANCES								
Nonspendable	9,534	-	-	-	-	-	-	9,534
Restricted	-	3,196	4,788	26,231	10,306	150,958	40,904	236,383
Committed	-	-	-	-	-	-	48,989	48,989
Unassigned	92,908	-	-	-	-	-	(908)	92,000
Total fund balances	<u>102,442</u>	<u>3,196</u>	<u>4,788</u>	<u>26,231</u>	<u>10,306</u>	<u>150,958</u>	<u>88,985</u>	<u>386,906</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 128,660</u>	<u>\$ 6,216</u>	<u>\$ 40,401</u>	<u>\$ 30,621</u>	<u>\$ 14,640</u>	<u>\$ 155,355</u>	<u>\$ 212,062</u>	<u>\$ 587,955</u>

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2021
(in thousands of dollars)

Total fund balances for governmental funds	\$	386,906
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Total net position reported for governmental activities in the Statement of Net Position differs from total fund balances for governmental funds because:

Capital assets used in governmental activities are not current financial resources and therefore not reported in the governmental funds. Amount excludes the net book value of \$81,570 for capital assets allocated from the Vehicle Replacement Internal Service Fund which is reflected in the net amount below for the internal service fund activity.

1,165,628

Internal service funds are used by management to charge the costs of risk management and vehicle replacement to individual funds. The assets and liabilities of the Risk Management Fund in the amount of \$2,586 have been allocated to governmental activities on the Statement of Net Position. Also, a large portion (72%) of assets and liabilities of the Vehicle Replacement Fund in the amount of \$114,974 has been allocated to governmental activities on the Statement of Net Position.

117,560

Some of the County's taxes and other revenue will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as deferred inflows of resources in the governmental funds.

50,445

Long-term liabilities and certain deferred outflows and inflows of resources applicable to the County's governmental activities are not due and payable in the current period and, accordingly, are not reported in the governmental funds. Interest on long-term debt is not accrued in the governmental funds, but it is recognized as an expenditure when due. All liabilities and deferred outflows and inflows of resources - both current and long-term are reported in the Statement of Net Position.

Accrued interest on debt	(654)
Certificates of participation payable	(10,310)
Notes payable	(6,854)
General obligation bonds payable	(111,630)
Revenue bonds payable	(46,920)
Unamortized premium on bonds payable	(14,954)
Deferred outflows of resources related to deferred charges on debt refunding	2,039
Financed purchases payable not accounted for in the internal service funds	(5,205)
Claims and judgments not accounted for in the internal service funds	(820)
Net pension liability	(575,271)
Deferred outflows of resources related to pensions	16,393
Deferred inflows of resources related to pensions	(189,114)
Total other postemployment benefits (OPEB) liability	(609,092)
Deferred outflows of resources related to OPEB	32,796
Deferred inflows of resources related to OPEB	(78,294)
Compensated absences not accounted for in the internal service funds	(34,602)

Total long-term liabilities

(1,632,492)

Total net position of governmental activities

\$ 88,047

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2021
(in thousands of dollars)

	General	Special Tax District - Designated Services	Special Tax District - Unincorporated	Special Tax District - Police Services	Fire	2017 SPLOST	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES								
Taxes	\$ 338,788	\$ 21,773	\$ 34,371	\$ 120,519	\$ 89,897	\$ 72,658	\$ 39,838	\$ 717,844
Licenses and permits	1	-	12,952	-	-	-	6,553	19,506
Intergovernmental	1,762	-	-	-	-	4,037	89,600	95,399
Charges for services	16,090	1,431	-	444	1,426	-	17,451	36,842
Fines and forfeitures	9,230	-	2,616	-	-	-	641	12,487
Investment income	27	2	-	4	4	60	52	149
Contributions and donations	-	-	-	-	-	-	5,279	5,279
Miscellaneous	3,548	393	-	834	651	-	2,835	8,261
Total revenues	<u>369,446</u>	<u>23,599</u>	<u>49,939</u>	<u>121,801</u>	<u>91,978</u>	<u>76,755</u>	<u>162,249</u>	<u>895,767</u>
EXPENDITURES								
Current:								
General government	99,480	2,957	12,270	-	-	-	61,770	176,477
Public safety	17,730	-	-	111,553	84,300	-	19,298	232,881
Civil and criminal court system	164,619	-	4,541	-	-	-	6,131	175,291
Planning and development	3,782	-	6,367	-	-	-	16,331	26,480
Public works	639	17,548	-	-	-	-	14,767	32,954
Parks and recreation	-	23,000	-	-	-	-	104	23,104
Library	21,176	-	-	-	-	-	-	21,176
Health and welfare	13,840	-	-	-	-	-	21,557	35,397
Capital outlay:								
General government	-	-	-	-	-	-	15,612	15,612
Public safety	-	-	-	-	-	-	5,171	5,171
Civil and criminal court system	-	-	-	-	-	-	2,115	2,115
Planning and development	-	-	-	-	-	-	5,318	5,318
Public works	-	-	-	-	-	29,345	2,603	31,948
Parks and recreation	-	-	-	-	-	-	6,802	6,802
Library	-	-	-	-	-	-	377	377
Debt service:								
Principal	5,342	141	-	-	-	-	15,845	21,328
Interest	332	18	-	-	-	-	7,592	7,942
Debt issuance cost	-	-	-	-	-	-	116	116
Total expenditures	<u>326,940</u>	<u>43,664</u>	<u>23,178</u>	<u>111,553</u>	<u>84,300</u>	<u>29,345</u>	<u>201,509</u>	<u>820,489</u>
Excess (deficiency) of revenues over (under) expenditures	<u>42,506</u>	<u>(20,065)</u>	<u>26,761</u>	<u>10,248</u>	<u>7,678</u>	<u>47,410</u>	<u>(39,260)</u>	<u>75,278</u>
OTHER FINANCING SOURCES (USES)								
Issuance of note payable	-	-	-	-	-	-	7,129	7,129
Transfers in	3,854	21,412	1,225	-	1,084	-	33,384	60,959
Transfers out	(19,334)	(2,001)	(23,934)	(4,172)	(2,800)	-	(6,817)	(59,058)
Total other financing sources (uses)	<u>(15,480)</u>	<u>19,411</u>	<u>(22,709)</u>	<u>(4,172)</u>	<u>(1,716)</u>	<u>-</u>	<u>33,696</u>	<u>9,030</u>
Net change in fund balance	27,026	(654)	4,052	6,076	5,962	47,410	(5,564)	84,308
Fund balance - beginning, as restated	75,416	3,850	736	20,155	4,344	103,548	94,549	302,598
Fund balance - ending	<u>\$ 102,442</u>	<u>\$ 3,196</u>	<u>\$ 4,788</u>	<u>\$ 26,231</u>	<u>\$ 10,306</u>	<u>\$ 150,958</u>	<u>\$ 88,985</u>	<u>\$ 386,906</u>

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Reconciliation of Governmental Funds Statement of Revenues, Expenditures
and Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2021
(in thousands of dollars)

Net change in fund balance - Total Governmental Funds	\$	84,308
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The change in net position reported for governmental activities in the Statement of Activities differs from net change in fund balance for total governmental funds because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is capitalized and reported as depreciation expense over their estimated useful lives. This is the amount by which capital outlays (\$66,923) exceeded depreciation expense (\$44,251). Note that these amounts exclude the allocation of capital outlay (additions) and depreciation from the Vehicle Replacement Internal Service Fund of \$13,970 and \$9,971, respectively.		22,672
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The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position as noted below:

Capital contributions from developers	\$	541		
Disposal of capital assets		(7,908)	\$	(7,367)

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the related long-term liability in the Statement of Net Position. This adjustment combines the net changes of the following:

Amortization of premium on bond	\$	518		
Issuance of notes payable		(7,129)		
Repayments of bonds, notes, and certificates of participation notes		18,605		
Payment on financed purchases		2,723		14,717

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is recognized under the modified accrual basis of accounting when it is due, rather than as it accrues. This adjustment combines the net changes of the following:

Change in net pension liability, deferred outflows and inflows of resources related to pension plan	\$	46,676		
Change in total other postemployment benefits (OPEB) liability and deferred inflows of resources related to OPEB plan		26,503		
Change in deferred charges on refunding		(204)		
Change in compensated absences		717		
Change in claims and judgments payable		715		
Change in accrued interest		57		74,464

Unavailable revenue in governmental funds is susceptible to full accrual on the Statement of Activities, and therefore is recognized when earned, regardless of availability.		(10,006)
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Internal service funds are used by management to charge the costs of risk management and vehicle replacement to individual funds. The net revenue of the Risk Management Fund \$6,954 and 72% of Vehicle Replacement Fund \$11,463 are reported within governmental activities.		18,417
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Change in net position of governmental activities	\$	197,205
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The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2021
Budget Basis (in thousands of dollars)

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:				
Taxes	\$ 289,953	\$ 324,247	\$ 338,788	\$ 14,541
Licenses and permits	65	467	1	(466)
Intergovernmental	1,720	2,031	1,762	(269)
Charges for services	50,000	47,696	47,617	(79)
Fines and forfeitures	9,000	10,907	9,230	(1,677)
Investment income (loss)	350	24	27	3
Miscellaneous revenue	2,700	2,742	3,548	806
Total revenues	<u>353,788</u>	<u>388,114</u>	<u>400,973</u>	<u>12,859</u>
Expenditures:				
Current:				
General government:				
Chief executive officer	3,556	3,605	2,928	677
Board of commissioners	4,121	4,253	3,586	667
Law department	4,485	4,561	4,484	77
Internal audit office	1,900	1,937	1,647	290
Ethics board	557	575	501	74
G.I.S.	2,362	2,604	2,421	183
Facilities management	18,487	19,182	18,921	261
Purchasing	2,944	3,111	2,712	399
Human resources & merit system	3,998	4,516	3,979	537
Department of information technology	26,792	29,872	28,450	1,422
Finance	6,108	6,344	6,268	76
Budget	1,113	1,130	1,029	101
Property appraisal & assessment	5,415	5,596	5,390	206
Tax commissioner	8,482	8,823	8,475	348
Registrar	3,597	3,640	6,321	(2,681)
Economic development	1,408	1,908	1,841	67
Extension service	1,009	1,059	798	261
Citizen help center	563	583	484	99
Non-departmental	36,911	47,237	30,772	16,465
Total general government	<u>133,808</u>	<u>150,536</u>	<u>131,007</u>	<u>19,529</u>
Public safety:				
Police	5,798	5,895	6,458	(563)
Emergency management (DEMA)	939	989	869	120
Animal services	6,000	6,053	6,405	(352)
Fire & rescue services	2,560	3,361	3,998	(637)
Total public safety	<u>15,297</u>	<u>16,298</u>	<u>17,730</u>	<u>(1,432)</u>
Civil and criminal court system:				
Sheriff's office	71,732	76,066	74,733	1,333
Juvenile court	7,337	7,666	7,616	50
Superior court	10,760	11,691	10,138	1,553
Clerk superior court	7,466	7,843	8,146	(303)
State court	16,552	17,418	15,764	1,654
Solicitor	7,953	8,262	7,944	318
District attorney	17,214	17,876	18,053	(177)
Child advocates office	2,886	2,965	2,762	203
Probate court	2,206	2,305	2,330	(25)
Medical examiner	2,955	3,110	3,018	92
Public defender	9,852	10,178	9,979	199
Magistrate court	4,027	4,277	4,136	141
Total civil and criminal court system	<u>160,940</u>	<u>169,657</u>	<u>164,619</u>	<u>5,038</u>

DeKalb County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2021
Budget Basis (in thousands of dollars)

(continued)

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Expenditures (continued):				
Current (continued):				
Planning & development	\$ 2,024	\$ 2,115	\$ 3,782	\$ (1,667)
Public works	686	717	639	78
Library	20,577	21,149	21,176	(27)
Health and welfare:				
Board of health	5,121	5,121	5,121	-
Community service board	2,134	2,134	2,134	-
Human services	1,278	1,438	1,438	-
Family and children services	4,638	4,792	5,147	(355)
Total health and welfare	13,171	13,485	13,840	(355)
Debt service	4,334	4,334	5,674	(1,340)
Total expenditures	350,837	378,291	358,467	19,824
Excess of revenues over expenditures	2,951	9,823	42,506	32,683
Other financing sources (uses):				
Transfers in	3,775	4,905	3,854	(1,051)
Transfers out	(11,692)	(20,137)	(19,334)	803
Excess (deficiency) of revenues and other sources over expenditures and other uses	(4,966)	(5,409)	\$ 27,026	\$ 32,435
Beginning fund balance (budgetary)	75,416	75,416		
Ending fund balance (budgetary)	<u>\$ 70,450</u>	<u>\$ 70,007</u>		
Explanation of differences between budget basis and GAAP:				
Excess of revenues and other sources over expenditures and other uses - budget basis			\$ 27,026	
Differences - budget basis to GAAP:				
Net change in revenue related to indirect cost allocation			(31,527)	
Net change in expenditures related to indirect cost allocation			31,527	
Net change in fund balance - GAAP basis			<u>\$ 27,026</u>	

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

	Major Special Revenue Funds Special Tax District - Designated Services				Major Special Revenue Funds Special Tax District - Unincorporated				Major Special Revenue Funds Special Tax District - Police Services			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:												
Taxes	\$ 14,030	\$ 21,049	\$ 21,773	\$ 724	\$ 33,828	\$ 34,068	\$ 34,371	\$ 303	\$ 109,596	\$ 117,749	\$ 120,519	\$ 2,770
Licenses and permits	-	-	-	-	13,500	13,269	12,952	(317)	74	74	-	(74)
Charges for services	1,278	1,836	1,431	(405)	1,000	2,435	-	(2,435)	923	1,301	444	(857)
Fines and forfeitures	-	-	-	-	-	-	2,616	2,616	3,395	-	-	-
Investment income	18	1	2	1	-	-	-	-	37	3	4	1
Miscellaneous revenue	29	-	393	393	230	177	-	(177)	9	72	834	762
Total revenues	15,355	22,886	23,599	713	48,558	49,949	49,939	(10)	114,034	119,199	121,801	2,602
Expenditures:												
Current:												
General government	2,954	2,954	2,957	(3)	5,796	3,813	12,270	(8,457)	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	110,627	112,761	111,553	1,208
Civil and criminal court system	-	-	-	-	4,875	5,003	4,541	462	-	-	-	-
Planning and development	-	-	-	-	1,761	1,829	6,367	(4,538)	-	-	-	-
Housing and development	-	-	-	-	-	-	-	-	-	-	-	-
Public works	16,711	18,228	17,548	680	4,638	4,888	-	4,888	-	-	-	-
Parks and recreation	20,943	22,740	23,000	(260)	7,791	8,189	-	8,189	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	159	(159)	-	-	-	-	-	-	-	-
Total expenditures	40,608	43,922	43,664	258	24,861	23,722	23,178	544	110,627	112,761	111,553	1,208
Excess (deficiency) of revenues over (under) expenditures	(25,253)	(21,036)	(20,065)	971	23,697	26,227	26,761	534	3,407	6,438	10,248	3,810
Other financing sources (uses):												
Transfers in	25,461	20,584	21,412	828	23,697	26,586	1,225	(25,361)	-	-	-	-
Transfers out	(153)	(2,001)	(2,001)	-	(23,697)	(18,821)	(23,934)	(5,113)	(3,305)	(4,172)	(4,172)	-
Total other financing sources (uses)	25,308	18,583	19,411	828	-	7,765	(22,709)	(30,474)	(3,305)	(4,172)	(4,172)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	55	(2,453)	(654)	1,799	23,697	33,992	4,052	(29,940)	102	2,266	6,076	3,810
Beginning fund balance	3,850	3,850			736	736			20,155	20,155		
Ending fund balance	\$ 3,905	\$ 1,397			\$ 24,433	\$ 34,728			\$ 20,257	\$ 22,421		

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

	Major Special Revenue Funds			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:				
Taxes	\$ 81,041	\$ 89,212	\$ 89,897	\$ 685
Licenses and permits	-	-	1,426	1,426
Intergovernmental	-	-	-	-
Charges for services	1,798	2,061	-	(2,061)
Fines and forfeitures	32	-	4	4
Investment income	36	3	-	(3)
Miscellaneous revenue	30	30	651	621
Total revenues	<u>82,937</u>	<u>91,306</u>	<u>91,978</u>	<u>672</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	81,161	84,209	84,300	(91)
Civil and criminal court system	-	-	-	-
Planning and development	-	-	-	-
Housing and development	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Health and welfare	-	-	-	-
Total expenditures	<u>81,161</u>	<u>84,209</u>	<u>84,300</u>	<u>(91)</u>
Excess (deficiency) of revenues over (under) expenditures	1,776	7,097	7,678	581
Other financing sources (uses):				
Transfers in	1,084	1,084	1,084	-
Transfers out	(2,748)	(2,800)	(2,800)	-
Total other financing sources (uses)	<u>(1,664)</u>	<u>(1,716)</u>	<u>(1,716)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	112	5,381	<u>\$ 5,962</u>	<u>\$ 581</u>
Beginning fund balance	4,344	4,344		
Ending fund balance	<u>\$ 4,456</u>	<u>\$ 9,725</u>		

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Proprietary Funds
Statement of Net Position
December 31, 2021
(in thousands of dollars)

	Watershed System	Sanitation	Stormwater Utility	Nonmajor Enterprise Fund	Total Enterprise Funds	Internal Service Funds
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 67,542	\$ 9,569	\$ 7,408	\$ 30,303	\$ 114,822	\$ 76,850
Restricted cash and cash equivalents	16,781	-	-	-	16,781	-
Accounts receivable (net)	61,932	4,329	2,555	534	69,350	586
Due from other governments	11,129	-	-	583	11,712	-
Inventories and prepaid items	6,371	-	-	-	6,371	4,307
Total currents assets	<u>163,755</u>	<u>13,898</u>	<u>9,963</u>	<u>31,420</u>	<u>219,036</u>	<u>81,743</u>
Noncurrent assets:						
Restricted cash and cash equivalents	27,821	-	-	-	27,821	-
Capital assets (net)	<u>1,774,196</u>	<u>145,876</u>	<u>243,878</u>	<u>74,524</u>	<u>2,238,474</u>	<u>115,717</u>
Total noncurrent assets	<u>1,802,017</u>	<u>145,876</u>	<u>243,878</u>	<u>74,524</u>	<u>2,266,295</u>	<u>115,717</u>
Total assets	<u>1,965,772</u>	<u>159,774</u>	<u>253,841</u>	<u>105,944</u>	<u>2,485,331</u>	<u>197,460</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension related items	2,387	1,343	263	64	4,057	-
Deferred charges on debt refunding	<u>5,409</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,409</u>	<u>-</u>
Total deferred outflows of resources	<u>7,796</u>	<u>1,343</u>	<u>263</u>	<u>64</u>	<u>9,466</u>	<u>-</u>
LIABILITIES						
Current liabilities:						
Accounts payable	102,198	1,999	1,637	513	106,347	11,927
Payroll payable	939	462	82	23	1,506	170
Claims and judgments payable, current portion	-	-	-	-	-	11,570
Notes payable	-	1,190	-	-	1,190	-
Compensated absences payable, current portion	4,493	2,133	432	125	7,183	838
Retainage payable	28,180	-	-	-	28,180	-
Unearned revenue	-	-	8	-	8	-
Advance payments and deposits	273	-	-	63	336	-
Due to other funds	12,857	13,568	-	-	26,425	1,059
Payable from restricted assets:						
Financed purchases payable, current portion	-	873	-	-	873	-
Revenue bonds payable, current portion	31,100	-	-	-	31,100	-
Accrued interest	<u>8,928</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,928</u>	<u>-</u>
Total current liabilities	<u>188,968</u>	<u>20,225</u>	<u>2,159</u>	<u>724</u>	<u>212,076</u>	<u>25,564</u>

DeKalb County, Georgia
Proprietary Funds
Statement of Net Position
December 31, 2021
(in thousands of dollars)

	(continued)					
	Watershed System	Sanitation	Stormwater Utility	Nonmajor Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Noncurrent liabilities:						
Claims and judgments payable, long-term portion	-	-	-	-	-	9,281
Landfill closure and postclosure cost	-	36,725	-	-	36,725	-
Pollution remediation obligation	-	614	-	-	614	-
Net pension liability	83,783	47,140	9,244	2,256	142,423	-
Compensated absences payable	105	78	-	7	190	85
Notes payable	97,076	3,246	-	-	100,322	-
Financed purchases payable, long-term portion	-	6,235	-	-	6,235	-
Payable from restricted assets:						
Revenue bonds payable, long-term portion	673,702	-	-	-	673,702	-
Total noncurrent liabilities	854,666	94,038	9,244	2,263	960,211	9,366
Total liabilities	1,043,634	114,263	11,403	2,987	1,172,287	34,930
DEFERRED INFLOWS OF RESOURCES						
Pension related items	27,543	15,497	3,039	742	46,821	-
Total deferred inflows of resources	27,543	15,497	3,039	742	46,821	-
NET POSITION						
Net investment in capital assets	868,039	134,332	243,878	74,524	1,320,773	115,717
Restricted for debt service	33,371	-	-	-	33,371	-
Unrestricted (deficit)	981	(102,975)	(4,216)	27,755	(78,455)	46,813
Total net position	<u>\$ 902,391</u>	<u>\$ 31,357</u>	<u>\$ 239,662</u>	<u>\$ 102,279</u>	<u>\$ 1,275,689</u>	<u>\$ 162,530</u>
Adjustment to reflect the consolidation of internal service fund activities related to proprietary fund					44,970	
Net position of business-type activities					<u>\$ 1,320,659</u>	

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended December 31, 2021
(in thousands of dollars)

	<u>Watershed System</u>	<u>Sanitation</u>	<u>Stormwater Utility</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
Operating revenues:						
Metered sales	\$ 270,841	\$ -	\$ -	\$ -	\$ 270,841	\$ -
Collection and disposal fees	-	76,845	-	-	76,845	-
Rental fees	-	-	-	6,643	6,643	-
Intergovernmental	-	-	-	-	-	156
Charges for services	-	-	14,715	-	14,715	180,191
Miscellaneous	657	19	-	-	676	1,514
Total operating revenues	<u>271,498</u>	<u>76,864</u>	<u>14,715</u>	<u>6,643</u>	<u>369,720</u>	<u>181,861</u>
Operating expenses:						
Salaries and employee benefits	72,681	54,962	7,886	1,462	136,991	11,882
Supplies	38,151	820	782	303	40,056	13,154
Operating services and charges	60,751	32,224	10,939	763	104,677	120,861
Miscellaneous	55	-	-	-	55	-
Depreciation and amortization	41,909	6,066	8,157	1,240	57,372	13,985
Total operating expenses	<u>213,547</u>	<u>94,072</u>	<u>27,764</u>	<u>3,768</u>	<u>339,151</u>	<u>159,882</u>
Operating income (loss)	<u>57,951</u>	<u>(17,208)</u>	<u>(13,049)</u>	<u>2,875</u>	<u>30,569</u>	<u>21,979</u>
Nonoperating revenues (expenses)						
Interest income	27	2	1	1	31	-
Interest expense and amortization	(35,803)	(277)	-	-	(36,080)	-
Intergovernmental revenue	10,468	-	-	3,046	13,514	-
Gain on sale of capital assets	347	-	-	-	347	1,753
Total nonoperating revenues (expenses)	<u>(24,961)</u>	<u>(275)</u>	<u>1</u>	<u>3,047</u>	<u>(22,188)</u>	<u>1,753</u>
Income (loss) before capital contributions and transfers	32,990	(17,483)	(13,048)	5,922	8,381	23,732
Capital contributions - tap fees and donated assets from developers	19,012	-	-	-	19,012	-
Capital contributions - intergovernmental grant revenue	-	-	511	-	511	-
Transfers out	<u>(464)</u>	<u>(105)</u>	<u>(1,300)</u>	<u>(32)</u>	<u>(1,901)</u>	<u>-</u>
Change in net position	51,538	(17,588)	(13,837)	5,890	26,003	23,732
Net position - beginning, as restated	<u>850,853</u>	<u>48,945</u>	<u>253,499</u>	<u>96,389</u>		<u>138,798</u>
Net position - ending	<u>\$ 902,391</u>	<u>\$ 31,357</u>	<u>\$ 239,662</u>	<u>\$ 102,279</u>		<u>\$ 162,530</u>
Adjustment to reflect the consolidation of internal service fund activities related to proprietary funds					5,315	
Change in net position of business-type activities					<u>\$ 31,318</u>	

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Proprietary Funds
Statement of Cash Flows
For the Year Ended December 31, 2021
(in thousands of dollars)

	Watershed System	Sanitation	Stormwater Utility	Nonmajor Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Cash flows from operating activities:						
Cash received from customers	\$ 260,430	\$ 76,602	\$ 14,421	\$ 5,931	\$ 357,384	\$ -
Receipt by interfund services provided	-	-	-	-	-	181,861
Cash payments to suppliers for goods and services	(96,048)	(27,615)	(11,021)	(1,062)	(135,746)	(135,717)
Cash payments to employees for services	(69,742)	(41,622)	(6,863)	(1,854)	(120,081)	(11,864)
Net cash provided by (used in) operating activities	94,640	7,365	(3,463)	3,015	101,557	34,280
Cash flows from noncapital financing activities:						
Transfers to other funds	(464)	(105)	(1,300)	(32)	(1,901)	-
Net cash used in noncapital financing activities	(464)	(105)	(1,300)	(32)	(1,901)	-
Cash flows from capital and related financing activities:						
Acquisition and construction of capital assets	(143,630)	(2,358)	(541)	(4,004)	(150,533)	(24,810)
Capital grants and contributions	29,480	-	511	3,046	33,037	-
Principal payment on long-term debt	(30,757)	(1,672)	-	-	(32,429)	-
Interest payment on long-term debt	(35,917)	(277)	-	-	(36,194)	-
Proceeds from financed purchase	-	6,500	-	-	6,500	-
Proceeds from notes payable	30,802	-	-	-	30,802	-
Proceeds from sale of capital assets	340	114	-	-	454	1,797
Net cash provided by (used in) by capital and related financing activities	(149,682)	2,307	(30)	(958)	(148,363)	(23,013)
Cash flows from investing activities:						
Interest on investments	27	2	1	1	31	-
Net cash provided by investing activities	27	2	1	1	31	-
Net increase (decrease) in cash and cash equivalents	(55,479)	9,569	(4,792)	2,026	(48,676)	11,267
Cash and cash equivalents at beginning of year	167,623	-	12,200	28,277	208,100	65,583
Cash and cash equivalents at end of year	<u>\$ 112,144</u>	<u>\$ 9,569</u>	<u>\$ 7,408</u>	<u>\$ 30,303</u>	<u>\$ 159,424</u>	<u>\$ 76,850</u>
Reconciliation of Cash and Cash Equivalents						
Cash and cash equivalents	67,542	9,569	12,200	28,277	117,588	76,850
Cash and cash equivalents - restricted	44,602	-	-	-	44,602	-
Total cash and cash equivalents	<u>\$ 112,144</u>	<u>\$ 9,569</u>	<u>\$ 12,200</u>	<u>\$ 28,277</u>	<u>\$ 162,190</u>	<u>\$ 76,850</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	\$ 57,951	\$ (17,208)	\$ (13,049)	\$ 2,875	\$ 30,569	\$ 21,979
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:						
Depreciation and amortization	41,909	6,066	8,157	1,240	57,372	13,985
Change in assets, deferred inflows/outflows of resources, and liabilities:						
Increase in due from other governments	(10,562)	-	-	(583)	(11,145)	-
Increase in receivables	(506)	(262)	(260)	(129)	(1,157)	(586)
(Increase) decrease in inventories and prepaid items	587	-	-	-	587	(506)
Increase (decrease) in payables	(2,626)	(6,826)	700	3	(8,749)	(900)
Increase in other liabilities	-	1,623	-	-	1,623	1,171
Increase in payroll payable	189	45	9	3	246	30
Decrease in unearned revenue	-	-	(34)	-	(34)	-
Increase (decrease) in compensated absences	188	(80)	(41)	(1)	66	10
Increase (decrease) in advance deposits	226	(1,070)	-	1	(843)	-
Increase (decrease) in due to other funds	4,721	11,703	-	-	16,424	(903)
Increase in net pension liabilities and related deferred inflows and outflows of resources	2,563	13,374	1,055	(394)	16,598	-
Net cash provided by (used in) operating activities	<u>\$ 94,640</u>	<u>\$ 7,365</u>	<u>\$ (3,463)</u>	<u>\$ 3,015</u>	<u>\$ 101,557</u>	<u>\$ 34,280</u>
Noncash capital financing activities:						
Noncash capital contributions	\$ 5,429	\$ -	\$ -	\$ -	\$ 5,429	\$ -

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Fiduciary Funds
Statement of Fiduciary Net Position
December 31, 2021
(in thousands of dollars)

	General Employees' Pension	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 38,372	\$ 71,506
Investments:		
Debt securities	334,539	-
Equities	1,423,530	-
Prepaid retirement contributions	10,882	-
Due from others	880	309
Interest and dividends receivable	2,233	-
Other receivables	778	-
Taxes receivables	-	162,420
Total assets	<u>1,811,214</u>	<u>234,235</u>
LIABILITIES		
Accounts payable	6	-
Due to others	4,099	35,700
Uncollected taxes	-	162,420
Total liabilities	<u>4,105</u>	<u>198,120</u>
NET POSITION		
Restricted:		
Pension benefits	1,807,109	-
Individuals, organizations and other governments	-	36,115
Total net position	<u>\$ 1,807,109</u>	<u>\$ 36,115</u>

The notes to the financial statements are an integral part of this statement

DeKalb County, Georgia
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2021
(in thousands of dollars)

	General Employees' Pension	Custodial Funds
Additions:		
Contributions:		
Employer	\$ 70,826	\$ -
Employee	26,439	-
Total contributions	<u>97,265</u>	<u>-</u>
Investment earnings:		
Dividends and interest	16,774	-
Net increase in fair value of investments	222,947	-
Net investment income	239,721	-
Less investment expense	(5,695)	-
Total net investment income	<u>234,026</u>	<u>-</u>
 Taxes	-	845,460
Fines and fees	-	11,565
Criminal and civil bonds	-	7,178
Total additions	<u>331,291</u>	<u>864,203</u>
 Deductions:		
Benefit payments	165,646	-
Refunds of terminated members	8,105	-
Administrative expenses	992	-
Taxes and fees paid to other governments	-	827,582
Other custodial disbursements	-	19,998
Total deductions	<u>174,743</u>	<u>847,580</u>
 Net increase in fiduciary net position	156,548	16,623
 Net position, beginning of year	<u>1,650,561</u>	<u>19,492</u>
 Net position, end of year	<u>\$ 1,807,109</u>	<u>\$ 36,115</u>

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Component Units
Statement of Net Position
December 31, 2021
(in thousands of dollars)

	Board of Health	Public Library Board	Total
ASSETS			
Cash and cash equivalents	\$ 7,223	\$ 3,347	\$ 10,570
Cash and cash equivalents, restricted	6,209	-	6,209
Accounts receivable (net)	420	10	430
Due from other governments	3,935	-	3,935
Capital assets (net)	3,353	513	3,866
Total assets	<u>21,140</u>	<u>3,870</u>	<u>25,010</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related items	4,109	5,593	9,702
OPEB related items	1,450	-	1,450
Total deferred outflows of resources	<u>5,559</u>	<u>5,593</u>	<u>11,152</u>
LIABILITIES			
Accounts and contracts payable	216	217	433
Payroll payable	593	-	593
Due to other governments	136	-	136
Noncurrent liabilities:			
Due within one year	256	10	266
Due in more than one year	26,410	18,024	44,434
Total liabilities	<u>27,611</u>	<u>18,251</u>	<u>45,862</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related items	-	111	111
OPEB related items	5,653	-	5,653
Total deferred inflows of resources	<u>5,653</u>	<u>111</u>	<u>5,764</u>
NET POSITION (DEFICIT)			
Net investment in capital assets	3,353	497	3,850
Restricted for programs	8,059	-	8,059
Unrestricted (deficit)	(17,977)	(9,396)	(27,373)
Total net position (deficit)	<u>\$ (6,565)</u>	<u>\$ (8,899)</u>	<u>\$ (15,464)</u>

The notes to the financial statements are an integral part of this statement.

DeKalb County, Georgia
Component Units
Statement of Activities
For the Year Ended December 31, 2021
(in thousands of dollars)

		Program Revenue		Net (Expense) Revenue and Changes in Net Position		
				Board of Health	Public Library Board	Total
	Expenses	Charges for Services	Operating Grants and Contributions			
Board of Health	\$ 37,269	\$ 10,222	\$ 33,384	\$ 6,337	\$ -	\$ 6,337
Public Library Board	23,605	40	-	-	(23,565)	(23,565)
Total component units	<u>\$ 60,874</u>	<u>\$ 10,262</u>	<u>\$ 33,384</u>	<u>6,337</u>	<u>(23,565)</u>	<u>(17,228)</u>
General revenues:						
				-	20,683	20,683
				-	1,371	1,371
				-	-	-
				-	620	620
				-	22,674	22,674
Change in net position				6,337	(891)	5,446
Net position (deficit) - beginning				(12,902)	(8,008)	(20,910)
Net position (deficit) - ending				<u>\$ (6,565)</u>	<u>\$ (8,899)</u>	<u>\$ (15,464)</u>

The notes to the financial statements are an integral part of this statement.

Note 1**Summary of Significant Accounting Policies**

The financial statements have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental units. DeKalb County, Georgia's significant accounting policies are described below.

A. Reporting entity

DeKalb County, Georgia (the "County") was created by legislative act in 1822, and operates under an elected Chief Executive Officer and County Commission (seven members) form of government. As required by GAAP, the financial statements of the financial reporting entity include those of DeKalb County (the "primary government") and its component units. Also, the fiduciary activities of the County's pension plan and various constitutional officers, judges, and other judicial officials are included in the fiduciary funds. These include the Tax Commissioner, Sheriff, Clerk of Superior Court, State Court, State Court Probation, Juvenile Court, Probate Court, and Magistrate Court.

The component units described below are included in the County's financial reporting entity because the County's financial accountability for the entities and the significance of their operational and financial relationships with the County. In conformity with GAAP, the financial statements of the DeKalb County Board of Health and the DeKalb County Public Library Board have been included as discretely presented component units. The component unit's column in the financial statements includes the financial data for the County's two component units, as reflected in their most recent audited financial statements. These component units are reported in a column separate from the County's financial information to emphasize that they are legally separate from the County. The following discretely presented component units are incorporated into the County's financial report:

DeKalb County Board of Health (the "Board of Health") – The governing board of the Board of Health consists of seven members: the Chief Executive Officer of the County, the Superintendent of the DeKalb County Board of Education (both by virtue of their offices), three members appointed by the County Commission, and two members appointed by other jurisdictions. The County, by virtue of its appointments and the presence of the Chief Executive Officer on the governing board, controls a majority of the Board of Health's governing body positions. Although the County does not have the authority to approve or modify the Board of Health's operational and capital budgets, it does have the ability to control the amount of funding it provides to the Board of Health. Such funding is significant to the overall operations of the Board of Health.

DeKalb County Public Library Board (the "Public Library Board") – The governing board of the Public Library Board consists of twelve members: the Chief Executive Officer of the County, the Executive Assistant to the Chief Executive Officer (both by virtue of their offices), eight members appointed by the County Commission, and two members appointed by other jurisdictions. The County, by virtue of its appointments and the presence of the Chief Executive Officer and the Executive Assistant to the Chief Executive Officer on the governing board, controls a majority of Public Library Board governing body positions. Although the County does not have the authority to approve or modify the Public Library Board's operational and capital budgets, it does have the ability to control the amount of funding it provides to the Public Library Board. Such funding is significant to the overall operations of the Public Library Board.

Both component units have June 30 fiscal year-ends. Complete financial statements of the individual component units can be obtained directly from their administrative offices. Addresses for these administrative offices are as follows:

DeKalb County Board of Health
445 Winn Way Richardson Health Center
Decatur, GA 30030

DeKalb County Public Library Board
3560 Kensington Road
Decatur, GA 30032

In 2003, the County established the DeKalb County Building Authority (the “Building Authority”) which is governed by a board comprised solely of members appointed by the Chief Executive Officer of the County and the County’s Board of Commissioners. The Public Safety and Judicial Facilities Authority was also created in 2003, and is also governed by a board comprised solely of members appointed by the Chief Executive Officer of the County and the County’s Board of Commissioners, and was established to construct and equip County court-related facilities. Although both are legally separate from the County’s Board of Commissioners, these authorities are reported as if they were part of the primary government, blended component units, because their sole purpose is to finance and construct and equip County public buildings. The Building Authority’s funds are included as non-major debt service and capital projects funds. The Public Safety and Judicial Facilities Authority’s funds are included as non-major capital projects and debt service funds. No separate financial statements are available. In 2010, the County established the Urban Redevelopment Agency which is governed by a board comprised solely of members appointed by the Chief Executive Officer of the County and the County’s Board of Commissioners and they can impose their will on the Urban Redevelopment Agency by removal of its board members at any time. The agency was established to finance the County’s construction of certain types of projects within designated recovery zones. As such, the Urban Redevelopment Agency is a blended component unit of the County and is included as non-major capital projects funds and debt service funds.

The County is also responsible for appointing the members of the DeKalb County Housing Authority and the DeKalb County Development Authority (Decide DeKalb). The County’s accountability does not extend beyond making these appointments.

The Fulton-DeKalb Hospital Authority is considered a joint venture with Fulton County, Georgia. The Atlanta Regional Commission is considered a joint venture with other governments of metropolitan Atlanta. See Note 2 for further discussion.

B. Basis of presentation

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) display information about the primary government and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. Internal activities have been eliminated. These statements distinguish between the governmental and business-type activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for the various business-type activities of the County and for each function of the governmental activities. Direct expenses are those that are specifically associated with and clearly identifiable to a particular program or function. Administrative overhead charges are included in direct expenses for the business-type activities. Program revenues include 1) fees, fines, and charges paid by the recipients of goods or services offered by the programs 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.

The fund financial statements provide information about the County’s funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and proprietary funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the funds principal ongoing operations. The principal operating revenues of the County's proprietary funds are charges to customers for sales and services. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

Fiduciary funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, other governmental units, and/or other funds.

The County reports the following major governmental funds:

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

The Special Tax District – Designated Services Fund accounts for operations of the County's roads and drainage, and recreation departments. Financing is provided by a specific annual property tax levy and transfers from the special tax district unincorporated fund. Such property taxes are used only to provide roads and drainage and recreation services for all residents of the County not provided with these services by other municipalities.

The Special Tax District – Unincorporated Fund accounts for operations of various County activities which collect revenues that are restricted for use in the unincorporated areas of the County.

The Special Tax District – Police Services Fund accounts for operations of the County's police department whose financing is provided by a specific annual property tax levy. Such property taxes are used to provide police protection for all residents of the County not protected by other municipal police departments.

The Fire Fund accounts for operations of the County's fire department whose financing is provided by a specific annual property tax levy. Such property taxes are used to provide fire protection for all residents of the County not protected by municipal fire departments.

The 2017 SPLOST Fund accounts for monies related to capital expenditures funded by the County's SPLOST funds along with supplemental state and local (non-SPLOST) funds.

The County reports the following major proprietary funds:

The Watershed System Fund accounts for the provision of water and sewer services to the residents of the County. All activities necessary to provide such services are accounted for in this fund.

The Sanitation Fund accounts for the provision of sanitation services to residents of the County. All activities necessary to provide such services are accounted for in this fund.

The Stormwater Utility Fund accounts for the provision of a stormwater drainage system for residents of the County. All activities necessary to provide such services are accounted for in this fund.

The County reports the following fiduciary funds:

The General Employees' Pension Fund accounts for accumulated resources for pension benefit payments to qualified County employees and retirees.

The Custodial Funds account for the assets held by the County in a custodial capacity for individuals or other governmental units.

The County reports the following other fund types:

Internal Service Funds account for vehicle maintenance, vehicle replacement, and risk management-related activities provided to other departments of the County on a cost reimbursement basis.

C. Measurement Focus, Basis of Accounting

The government-wide, proprietary and fiduciary financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally 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.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period if availability criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

In accounting and reporting for its proprietary operations, the County applies all GASB pronouncements.

D. Budgetary Data

An operating budget is legally adopted each fiscal year for all governmental funds except capital projects funds. The level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is the department level. Supplemental appropriations may be made annually at mid-year by the Board of Commissioners. Presented final budgetary information reflects all supplemental appropriations as legally adopted by the Board of Commissioners. The Board of Commissioners must approve any department-level changes to a previously adopted budget. Management may amend the budget without seeking the approval of the Board at any level below the department level.

In accordance with Georgia law, the County has project length balanced budgets for all capital projects funds.

The annual budget cycle begins in August of the preceding year, when budget workbooks are distributed to each department. The County Code requires that the Chief Executive Officer of the County submit a proposed budget to the Board of Commissioners by December 15 or January 15 following an election year. The Chief Executive Officer and Board of Commissioners advertise and conduct public hearings on the proposed budget, in adherence to local ordinance and State law, and adopt a final budget prior to March 1.

The tax millage is set and tax bills are issued around July 1. A revised budget, based on fund balance carryovers and current revenue and expenditure trends, may be adopted prior to this date. Unencumbered appropriations lapse at year-end.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the appropriation, are employed in the governmental and proprietary funds. Encumbrances automatically lapse at year-end and therefore, there were no outstanding encumbrances as of December 31, 2021.

F. Property Taxes

Property tax billing and collection cycle dates are as follows: lien date – January 1 of each year; levy date – Second Tuesday in July; due dates – October 2 and November 15; and collection dates – anytime during the year.

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G. Cash, Cash Equivalents, and Investments

Cash management pools which are used essentially as demand deposit accounts and investments with maturities within 90 days of purchase are considered cash equivalents for purposes of the statement of cash flows. Investments are reported at fair value. The local government investment pool, "Georgia Fund 1," created by OCGA 36-83-8, is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

H. Inventories and Prepaid Items

Inventories are determined by actual physical count and are stated at cost (using average cost flow assumptions) for the governmental activities and at the lower of average cost or market for the business-type activities. Inventories are recorded as expenditures when consumed rather than when purchased. Payments made to vendors for services that will benefit periods beyond the balance sheet date are recorded as prepaid items. The cost of the related payment is recorded as expenditure over the time the related services are provided (consumption method).

I. Restricted Assets

Proceeds from the sale of watershed revenue bonds plus interest earned on the investment of these funds are restricted to the construction of new capital facilities and other improvements to the water and sewerage system. All monies in excess of those required maintaining the working capital of the water and sewerage system's operations are transferred to a separate account and restricted to the construction of new capital facilities and other expenses as allowed by the water and sewerage system's bond resolutions. Sinking fund monies are restricted to the payment of bond principal and interest requirements as they become due, as well as maintenance of required reserves. Liabilities payable from these restricted assets are reported separately to indicate that the source of payment is the restricted assets.

J. Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their acquisition value at the date of donation. General infrastructure assets consist of the road network assets that were acquired or that received substantial improvements subsequent to January 1, 1980 and are reported at estimated historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' useful lives are not capitalized. Capital assets are depreciated using the straight-line method over the following useful lives and with the following capitalization thresholds.

<u>Asset Class</u>	<u>Estimated Useful Lives (in years)</u>	<u>Capitalization Threshold</u>
Buildings	20-50	Above \$5,000
Intangible Water Capacity Rights	50	Above \$5,000
Land Improvements	15-50	Above \$5,000
Infrastructure	10-5	Above \$5,000
Vehicles	1-10	Above \$5,000
Equipment	5	Above \$5,000

K. Claims, Judgments, and Compensated Absences

Liabilities for claims and judgments against the County, including estimated liabilities for claims incurred but not reported at year-end, have been accrued. Liabilities for compensated absences have been accrued in the government-wide and proprietary fund financial statements and are all considered long-term obligations of the County. A liability for these amounts is reported in the governmental funds if they matured and are expected to be paid with expendable available resources.

Employees earn annual leave at the rate of 15 days per year for the first 5 years of employment up to a maximum of 27 days per year after 20 years of employment. There is no requirement that annual leave be taken, but the maximum permissible accumulation at year-end is 45 days. Any accumulation of annual leave greater than 45 days is converted to sick leave at year-end. At termination, employees are paid for any accumulated annual leave up to the 45 day maximum. Employees earn sick leave at the rate of 13 days per year with no limitations. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements.

L. Landfill Closure and Postclosure Care Costs

State and Federal laws and regulations require the County to place a final cover on its Seminole Road landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense during each period on landfill capacity used as of each financial reporting date. The \$36,725,310 reported as landfill closure and postclosure cost liability at year-end represents the cumulative amount reported to date based on the use of 88% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$2,324,841, as the remaining estimated capacity is filled based on estimated cost to perform all closure and postclosure activities required. Actual cost may differ from the amount estimated due to inflation, changes in technology, or changes in regulations. Closure and postclosure care financial assurance requirements will be met by adjusting the sanitation rate structures in the enterprise fund as required.

M. Fund Balance Classifications

In February 2009, GASB issued GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions*. The purpose of the statements is to clarify the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied. With this new statement, the County's fund balance is classified into five hierarchies based on the extent to which a government is bound to observe constraints imposed on the use of resources reported in governmental funds. GASB 54 was adopted and implemented by the County in fiscal year 2011.

Under this statement, the five classifications are: Nonspendable, Restricted, Committed, Assigned and Unassigned. Nonspendable fund balances are amounts that are not in a spendable form, such as inventories, long-term advances to other funds and prepaid items, contractually required to remain intact, or will not be converted to cash in the next operating cycle. Restricted fund balances are amounts on which constraints have been placed by an external party, such as a grantor, creditor, or regulations legally enforceable by external parties or imposed by law through constitutional provisions or enabling legislation. Committed fund balances are amounts on which constraints are placed by a formal action, a resolution in the case of the County, from the County's highest level of decision-making authority, the Board of Commissioners. The formal action for commitments must occur before the end of the fiscal year. Committed amounts may only be changed or rescinded through the same formal action, resolution by the Board of Commissioners. Assigned fund balance are amounts reported in all funds including, general, special revenue, capital projects, debt service, or those not otherwise classified. These amounts are constrained by the County's intent to use for a specific purpose, but restrictions are not externally enforceable. The Chief Executive Officer and the Chief Financial Officer collectively are authorized by the Board to assign fund balances for specific purposes in accordance with the intent and actions of the Board of Commissioners. Under GASB Statement 54, any positive residual fund balance in a special revenue, debt service, or capital projects fund is assigned fund balance by the nature of the fund established by the County to account for these resources. Unassigned fund balances are amounts reported only in the General Fund, the residual fund balances not fund balance not otherwise classified, or the excess of Nonspendable, Restricted, or Committed. Other governmental funds with a deficit fund balance report negative unassigned fund balance. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: committed, assigned, then unassigned.

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Total Governmental Funds</u>
Fund Balances (in thousands of dollars)					
Nonspendable (in form):					
Prepaid and inventory items	\$ 9,534	\$ -	\$ -	\$ -	\$ 9,534
Restricted for:					
Other Special Revenue	-	56,335	-	-	56,335
Debt Service	-	-	1,018	-	1,018
Capital Projects	-	-	-	179,030	179,030
Committed to:					
Other Special Revenue	-	12,385	-	-	12,385
Capital Projects	-	-	-	36,604	36,604
Unassigned:					
Other	92,908	(828)	(80)	-	92,000
	<u>\$ 102,442</u>	<u>\$ 67,892</u>	<u>\$ 938</u>	<u>\$ 215,634</u>	<u>\$ 386,906</u>

N. Management Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from estimates. Significant items subject to such estimates and assumptions include: useful lives of capital assets, allowances, pension and OPEB liabilities, legal liabilities, and landfill closure and postclosure cost estimates.

O. Net Position

The County's Net Position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in reporting which utilizes the economic measurements focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance. All other net position is reported as unrestricted.

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

P. Deferred Outflows/Inflows of resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County reported deferred outflows of resources for a deferred loss on debt refunding. The deferred loss on refunding represents the difference between the cost of defeasing debt, as paid by new debt, and the carrying value of refunded debt and is deferred and amortized over the shorter life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one (1) type of deferred inflow of resources, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category for the County's governmental funds. These unavailable revenues are from taxes and other revenues as these amounts are deferred and will be recognized as inflows of resources in the period that the amounts become available.

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The County also has deferred outflows of resources and deferred inflows of resources related to the recording of changes in its net pension liability and total OPEB liability. Certain changes in the net pension liability and total OPEB liability are recognized as pension expense and OPEB expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability and total OPEB liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense or OPEB over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability and total OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense and OPEB expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five (5) year period.

Note 2

Joint Ventures

DeKalb County is party to a contract with Fulton County, Georgia and the Fulton-DeKalb Hospital Authority (the "Hospital Authority") for the operation of Grady Memorial Hospital (the "Hospital"). The Hospital provides health services to indigent citizens of both counties. Three (3) members of the Hospital Authority's Board of Trustees are appointed by the DeKalb County Board of Commissioners with another seven (7) members appointed by the Fulton County Board of Commissioners. The entire operations of the Hospital Authority are disclosed as a component unit in the Fulton County, Georgia Annual Comprehensive Financial Report. DeKalb County has a financial interest in the Hospital Authority because operating deficits of the Hospital, up to an annually predetermined amount relating to indigent care, must be funded by Fulton County or DeKalb County under the terms of the contract. The funding formula is based on the ratio of patient levels between the two (2) counties. For the year 2021, DeKalb County funded \$13,734,952 of the Hospital's operating deficit. DeKalb County has limited control over the operating budget of the Hospital, but must approve any debt issuance of the Hospital Authority. The Hospital Authority's debt is secured by a pledge of the operating revenues of the Hospital. Payments to the Hospital Authority are made from the County's other governmental funds. For the year 2021, DeKalb County paid an additional \$2,687,220 towards the Hospital Authority's debt service which is shown as an expenditure on the County's financial statements. Separate financial statements of the Hospital Authority may be obtained from: Fulton-DeKalb Hospital Authority; 80 Butler St. SE; Atlanta, Georgia 30314.

The most recent condensed financial information for the Hospital Authority as of and for year ended December 31, 2021 is as follows (in thousands of dollars):

Total Assets	\$ 1,530,131	Total Operating Revenues	\$ 1,496,959
Total Deferred Outflows of Resources	5,089	Total Operating Expenses	1,468,049
Total Liabilities	586,519	Non-operating Revenue (Expenses)	59,403
Total Deferred Inflows of Resources	8,752	Fulton County and DeKalb County Contributions	55,435
Total Net Position	939,949	Capital Contributions and Other Adjustments	17,287
Current Debt	236,514	Increase in Net Position	161,035
Long-Term Debt, including current portion	649,895		

The Atlanta Regional Commission (ARC) is the regional planning and intergovernmental coordination agency for the 10-County Atlanta metropolitan area. Under Georgia law, the County, in conjunction with other cities and counties in metropolitan Atlanta, is a member of the Atlanta Regional Commission (ARC) and is required to pay annual dues thereto. During 2021, the County paid \$1,403,994 in such dues. Membership in the ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the ARC. The 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 obligations of the ARC. Separate ARC financial statements may be obtained from: Atlanta Regional Commission; 40 Courtland St NE; Atlanta, Georgia 30303.

There were, otherwise, no known related-party transactions involving either joint venture during 2021.

Note 3

Budget Basis of Accounting

Revenues and appropriations for the General Fund are budgeted on a basis that is not consistent with GAAP, although all other budgeted funds are budgeted on a GAAP basis. The actual results of operations for the Governmental Funds are presented in this report.

The County has identified one difference between the budget basis and GAAP within the General Fund:

1. Indirect Cost Allocation (Indirect cost allocation is recorded as charges for services, under the budgetary basis, as opposed to reduction in expenditures within the General Fund.)

Note 4

Cash, Cash Equivalents, and Investments

Following are the components of the County's cash and cash equivalents, and investments (including the General Employees' Pension Fund, Custodial Funds, and the Component Units) at December 31, 2021 (in thousands of dollars).

	Unrestricted	Restricted	Pension Restricted	Custodial	Total	Component Units
Cash and Cash Equivalents	\$ 621,810	\$ 56,347	\$ 38,372	\$ 71,506	\$ 788,035	\$ 10,570
Investments	-	-	1,758,069	-	1,758,069	-
	<u>\$ 621,810</u>	<u>\$ 56,347</u>	<u>\$ 1,796,441</u>	<u>\$ 71,506</u>	<u>\$ 2,546,104</u>	<u>\$ 10,570</u>

Statutes authorize the County to invest in obligations of the United States Treasury or agencies, banker's acceptances, bank money market accounts, repurchase agreements, and the Georgia Fund 1 investment pool (a local government investment pool). The General Employees' Pension Fund is also authorized to invest in corporate bonds and debentures which are not in default as to principal and interest; corporate stocks, common or preferred; first loans on real estate where the loans are guaranteed by the Administrator of Veterans Affairs or by the Federal Housing Authority of the United States; certificates of deposit in national banks and state banks insured by the FDIC; and any other investments approved by the Pension Board. The Pension Board establishes and may amend investment policy decisions for the Pension Trust Fund. The Pension Trust Fund also invests in collateralized mortgage obligations (CMOs). These securities are based on cash flows from interest and principal payments on underlying mortgages. CMOs are sensitive to prepayments by mortgages, which may result from a decline in interest rates. The County invests in these securities in part to maximize yields and in part to hedge against a rise in interest rates.

Concentration of Credit Risk – Primary Government

The County diversifies its use of investment instruments to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions, or maturities. The County's primary government investment policy limits County investments to the following maximum percentages: U.S. Treasury Obligations 100%, Obligations of the U.S. Government Agencies 100%, Repurchase Agreements 25%, Certificates of Deposit (Commercial Banks) 75%, Certificates of Deposit (S&L Associations) 10%, Local Government Investment Pool (State-Sponsored) 100% and Commercial Bank Money Market Accounts 25%. Maximums may be exceeded temporarily with the prior approval of the County's Chief Financial Officer.

Custodial Credit Risks – 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.

To control custodial credit risk, the County's investment policy requires all securities and collateral to be held by an independent third-party custodian in the County's name. The custodian provides the County with monthly values.

Interest Rate Risk – Investments

As of December 31, 2021, the County reported \$500,232,821 of State of Georgia GA Fund 1 investments as restricted and unrestricted cash and cash equivalents. The weighted average maturity for GA fund 1 investments was 46 days and the credit rating quality was AAAs as of December 31, 2021.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. This risk is managed within the portfolio using the duration method. This method is used in the management of fixed income portfolios to quantify the portfolios' sensitivity to interest rate changes.

The County's investment policy also requires that maturities shall be timed such that a minimum of 80% be invested for a period of less than one year and 100% be invested for a period less than two years. The County's pension fund's investment policy, as set by the Pension Board, sets targets of 60% invested in domestic equity, 10% in international equity, and 30% in domestic fixed income.

Foreign Currency Risk

At December 31, 2021, \$870,880 or 0.04% of Pension Trust assets had exposure of foreign currency risk through investments in foreign companies. These investments had the form of US dollars invested in mutual funds with only international equity holdings. As for foreign equities, the Pension Code was amended by the participants to allow up to 15% in foreign stocks; however, our policy limits it to stocks in Europe, Asia and the Far East (EAFE) countries with the rule of law.

Credit Risk-Investments

As a means of limiting exposure to credit risk, the risk of loss due to the failure of the security issuer or backer, the County limits investments to obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government and those deposit-type items which can be collateralized at 110% of the face value. The County's pension funds are not collateralized and are subject to credit and interest rate risk.

The County's Pension Trust Fund (the "Plan") investment policy requires that the fixed income portfolio be of high quality and chosen with respect to maturity ranges, coupon levels, refunding characteristics, and marketability. Fixed income managers are engaged to reduce volatility of the Plan's assets, provide a deflation hedge, and produce a highly predictable and dependable source of income. The quality rating of the overall portfolio must be A or better at all times. As of December 31, 2021, the weighted average quality rating of the fixed income portfolio (i.e., the U.S. Government Securities, Municipal Bonds and Corporate Bonds) was AAA as rated by Standards & Poor's Rating Service.

Pension investment rate of return

For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 14.99%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Fair Value Measurements

The County and the Pension Trust Fund 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 Pension Trust Fund has the following recurring fair value measurements as of December 31, 2021 (dollars in thousands):

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Type of Investment	Fair Value	Rating	FMV Level 1 Investments	FMV Level 2 Investments	Percent of Total Investments	Weighted Average Maturity (Years)
Short Term Investments	\$ 35,003,496	n/a	\$ -	\$ 35,003,496	1.95%	n/a
Asset-Backed Notes	3,463,330	n/a	-	3,463,330	0.19%	14.0
Governmental Issued Securities	176,291	AA-	-	176,291	0.01%	4.1
Governmental Issued Securities	43,969,791	1	-	43,969,791	2.45%	15.3
Federal National Mortgage Association	37,177,633	1	-	37,177,633	2.07%	22.9
Government National Mortgage Association I	778,005	1	-	778,005	0.04%	12.7
Government National Mortgage Association II	14,255,694	1	-	14,255,694	0.80%	24.4
Federal Home Loan Mortgage Corporation	18,077,850	1	-	18,077,850	1.01%	22.7
Various Municipal Bonds	250,708	AAA	-	250,708	0.01%	3.1
Various Municipal Bonds	2,692,986	AA+	-	2,692,986	0.15%	9.0
Various Municipal Bonds	488,710	AA-	-	488,710	0.03%	7.8
Various Municipal Bonds	1,212,835	A+	-	1,212,835	0.07%	3.0
Various Municipal Bonds	179,649	A	-	179,649	0.01%	35.3
Various Municipal Bonds	2,118,986	A-	-	2,118,986	0.12%	9.0
Various Municipal Bonds	1,551,089	1	-	1,551,089	0.09%	19.3
Various Collateralized Mortgage Obligations	2,926,341	AAA	-	2,926,341	0.16%	3.8
Various Collateralized Mortgage Obligations	9,688,857	1	-	9,688,857	0.54%	20.6
Various Convertible Bonds	345,530	A+	-	345,530	0.02%	1.7
Various Convertible Bonds	4,711,407	A	-	4,711,407	0.26%	20.8
Various Convertible Bonds	6,114,834	A-	-	6,114,834	0.34%	3.3
Various Convertible Bonds	15,858,147	BBB	-	15,858,147	0.88%	8.9
Various Convertible Bonds	8,109,084	BBB-	-	8,109,084	0.45%	2.9
Various Convertible Bonds	11,930,298	1	-	11,930,298	0.67%	1.7
Various Corporate Bonds	1,655,365	AAA	-	1,655,365	0.09%	19.1
Various Corporate Bonds	3,716,020	AA+	-	3,716,020	0.21%	16.5
Various Corporate Bonds	2,794,226	AA	-	2,794,226	0.16%	10.1
Various Corporate Bonds	6,799,601	AA-	-	6,799,601	0.38%	18.9
Various Corporate Bonds	9,946,491	A+	-	9,946,491	0.55%	13.1
Various Corporate Bonds	13,939,961	A	-	13,939,961	0.78%	8.4
Various Corporate Bonds	30,097,604	A-	-	30,097,604	1.68%	8.5
Various Corporate Bonds	36,727,359	BBB+	-	36,727,359	2.05%	11.2
Various Corporate Bonds	32,978,433	BBB	-	32,978,433	1.84%	8.6
Various Corporate Bonds	8,367,927	BBB-	-	8,367,927	0.47%	5.8
Various Corporate Bonds	1,437,624	1	-	1,437,624	0.08%	14.9
Common Stock	830,962,386	n/a	830,962,386	-	46.34%	n/a
Depository Receipts	32,397,770	n/a	32,397,770	-	1.81%	n/a
External Investment Trusts (2)	507,676,793	n/a	-	-	28.31%	n/a
Real Estate Investment Trust	816,050	n/r	816,050	-	0.05%	n/a
Real Estate Investment Trust	7,310,939	1	7,310,939	-	0.41%	n/a
Rights	261,933	n/a	-	261,933	0.01%	n/a
Preferred Stock	44,104,530	n/a	44,104,530	-	2.46%	n/a
Total debt securities and equities	\$ 1,793,072,563		\$ 915,591,675	\$ 369,804,095	100.00%	

1. Rating not readily available

2. External collective trusts are investment pools which do not meet the criteria of GASB Statement No. 79 and as a result, the fair value hierarchy is not disclosed.

Below is a reconciliation of the fair value of pension investments noted in the above table of \$1,793,072,563 to the total investments of \$1,758,069,067 reported on the Statement of Fiduciary Net Position:

Subtotal debt securities and equities (in thousands)	\$1,793,073
Less securities included in cash equivalents (in thousands)	<u>(35,004)</u>
Total debt securities and equities (in thousands)	<u>\$1,758,069</u>

The Government STIF and other cash investments, real estate investment trust, equities – common stock, equities – partnership units – mutual funds, equities– depository receipts classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The Government STIF and other investments; government issued securities; bonds issued or supported by the federal national mortgage association, federal home loan bank, federal home loan mortgage corporation; various municipal bonds; various corporate bonds; asset-backed notes; and equities – preferred stock classified as Level 2 on the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The Georgia Fund 1, which the County invests in as discussed previously, is an investment pool which does not meet the criteria of *GASB Statement No. 79* and is thus valued at fair value in accordance with *GASB Statement No. 31*. As a result, the County does not disclose the investment in Georgia Fund 1 within the fair value hierarchy.

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Note 5**Capital Assets**

Changes in capital assets for the year ended December 31, 2021 are as follows (in thousands of dollars):

DeKalb County Capital Asset Footnote 12/31/2021											
	COST					ACCUMULATED DEPRECIATION					BOOK VALUE
	Restated 12/31/2020	Additions	Deletions	Transfers	12/31/2021	Restated 12/31/2020	Additions	Deletions	Transfers	12/31/2021	12/31/2021
Governmental Activities											
Not Depreciated											
Land	\$ 248,347	\$ -	\$ -	\$ 388	\$ 248,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248,735
Construction in Progress	70,392	62,224	(7,908)	(16,992)	107,716	-	-	-	-	-	107,716
Depreciated											
Land Improvements	34,229	-	-	8,144	42,373	17,146	6,404	-	-	23,550	18,823
Buildings	438,947	-	-	3,116	442,063	213,423	11,978	-	-	225,401	216,662
Infrastructure	1,159,815	541	-	1,666	1,162,022	607,080	14,605	-	-	621,685	540,337
Vehicle & Portable Equipment	205,602	13,977	(10,948)	-	208,631	128,008	9,968	(10,917)	-	127,059	81,572
Other Equipment	84,781	4,698	(9,282)	3,678	83,875	48,540	11,264	(9,282)	-	50,522	33,353
Totals	\$ 2,242,113	\$ 81,440	\$ (28,138)	\$ -	\$ 2,295,415	\$ 1,014,197	\$ 54,219	\$ (20,199)	\$ -	\$ 1,048,217	\$ 1,247,198
Business-Type Activities											
Not Depreciated											
Land	\$ 46,298	\$ -	\$ -	\$ 887	\$ 47,185	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,185
Construction in Progress	628,097	141,644	(759)	(105,836)	663,146	-	-	-	-	-	663,146
Depreciated											
Land Improvements	140,225	511	-	19,894	160,630	65,074	9,705	-	-	74,779	85,851
Buildings	107,198	-	-	376	107,574	34,345	3,918	-	-	38,263	69,311
Plants	287,200	-	-	9,649	296,849	96,787	9,047	-	-	105,834	191,015
Lines	977,336	5,428	-	63,793	1,046,557	452,301	25,721	-	-	478,022	568,535
Infrastructure	414,009	-	-	-	414,009	168,510	-	-	-	168,510	245,499
Water Meters	193,863	-	-	8,965	202,828	110,582	1,826	-	-	112,408	90,420
Vehicle & Portable Equipment	80,674	5,435	(4,258)	-	81,851	50,397	4,801	(4,245)	-	50,953	30,898
Intangible Water Capacity Rights	115,690	-	-	-	115,690	4,272	2,286	-	-	6,558	109,132
Other Equipment	162,789	657	-	2,272	165,718	96,961	3,136	-	-	100,097	65,621
Leaseholds	187,132	-	-	-	187,132	77,640	3,484	-	-	81,124	106,008
Totals	\$ 3,340,511	\$ 153,675	\$ (5,017)	\$ -	\$ 3,489,169	\$ 1,156,869	\$ 63,924	\$ (4,245)	\$ -	\$ 1,216,548	\$ 2,272,621

The fiscal year 2020 balances were restated due to a comprehensive capital asset inventory conducted on the County's capital assets. The inventory was done as of December 31, 2018 and the restatements were rolled forward with audited balances for fiscal year ending 2019 and 2020 to restate the fiscal year 2020 ending balances. See Note 19 for further discussion as it relates to the prior period restatements.

Depreciation was charged to functions/programs of the primary government during 2021 as follows (in thousands of dollars):

<u>Governmental Activities</u>		<u>Business-type Activities</u>	
General government	\$ 3,922	Watershed system	\$ 44,447
Public safety	17,052	Sanitation	6,066
Civil and criminal court system	6,396	DeKalb Peachtree Airport	1,240
Planning & development	685	Stormwater	8,157
Public works	15,123	Vehicle maintenance	137
Community development	204	Vehicle replacement	3,877
Library	2,283		<u>\$ 63,924</u>
Parks and recreation	6,692		
Health and welfare	1,862		
	<u>\$ 54,219</u>		

For the year ended December 31, 2021, the County had active construction projects related to various construction projects throughout the County. At year-end, the County's commitments with contractors totaled \$175,547,603.

The County recorded intangible assets at gross (total cost and accumulated depreciation) in accordance with GASB 51, *Accounting and Financial Reporting for Intangible Assets*.

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Note 6**Long-Term Obligations**

Changes in long-term obligations for the year ended December 31, 2021 are as follows (in thousands of dollars):

	Balance 12/31/2020	Additions	Payments/ Retirements	Balance 12/31/2021	Current Portion	Long-term Portion
<u>Governmental activities</u>						
Claims and judgments payable	\$ 21,215	\$ 97,386	\$ (96,930)	\$ 21,671	\$ 12,390	\$ 9,281
Net pension liability	697,176	163,439	(285,344)	575,271	-	575,271
Total OPEB liability	611,429	54,926	(57,263)	609,092	-	609,092
Compensated absences payable	35,465	30,200	(30,899)	34,766	30,845	3,921
Financed purchases	7,928	-	(2,723)	5,205	2,745	2,460
Notes payable	-	7,129	(275)	6,854	285	6,569
General obligation bonds payable	121,430	-	(9,800)	111,630	10,285	101,345
Revenue bonds payable	52,385	-	(5,465)	46,920	5,635	41,285
Certificates of participation payable	13,375	-	(3,065)	10,310	3,130	7,180
Unamortized premium on bonds payable	15,472	-	(518)	14,954	-	14,954
Totals	<u>\$ 1,575,875</u>	<u>\$ 353,080</u>	<u>\$ (492,282)</u>	<u>\$ 1,436,673</u>	<u>\$ 65,315</u>	<u>\$ 1,371,358</u>
<u>Business-type activities</u>						
Net pension liability	\$ 147,907	\$ 40,464	\$ (45,948)	\$ 142,423	\$ -	\$ 142,423
Landfill closure and postclosure costs	35,045	1,680	-	36,725	-	36,725
Pollution remediation obligation	671	-	(57)	614	-	614
Compensated absences payable	8,074	8,013	(7,955)	8,132	7,942	190
Financed purchases	799	6,500	(191)	7,108	873	6,235
Revenue bonds payable	704,280	-	(29,750)	674,530	31,100	643,430
Unamortized premium on bonds payable	33,602	-	(3,330)	30,272	-	30,272
WIFIA loan	57,677	5,743	-	63,420	-	63,420
GEFA loan	15,521	25,059	(2,488)	38,092	1,190	36,902
Totals	<u>\$ 1,003,576</u>	<u>\$ 87,459</u>	<u>\$ (89,719)</u>	<u>\$ 1,001,316</u>	<u>\$ 41,105</u>	<u>\$ 960,211</u>

Governmental activities:

Claims and judgements payable, compensated absences, and financed purchases have typically been liquidated in the general fund and in the internal service (risk management) fund. The total OPEB liability and net pension liability for governmental activities have typically been liquidated in the general fund.

The following is a summary of the County's outstanding general obligation bond issues at December 31, 2021 (in thousands of dollars):

<u>Year Issued</u>	<u>Purpose</u>	<u>Interest Rate (%)</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Outstanding</u>
2016	Refunding issue	3.00 - 5.00	6-1 & 12-1	4/21/2016	12/01/30	\$ 143,355	\$ 31,725	\$ 111,630
Totals:						<u>\$ 143,355</u>	<u>\$ 31,725</u>	<u>\$ 111,630</u>

On April 21, 2016, DeKalb County issued \$143,355,000 at a premium of \$24,926,454, 3.0% to 5.0% general obligation bonds (Series 2016) with varying semi-annual principal and interest payments due (June 1 and December 1) through December 2030. These general obligation bonds were issued for the purpose of refunding \$164,145,000 of the Series 2006 Parks, Libraries, and Transportation General Obligation Bonds. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2016 to be \$25,077,211. The difference between the cash flows required to service the old debt (refunded debt) and cash flows required to service the new debt (refunding debt) and complete the refunding was determined during fiscal year 2016 to be \$25,808,399. The outstanding balance of the Series 2016 general obligation bonds as of December 31, 2021 is \$111,630,000.

The following is a summary of the County's outstanding general obligation bonds debt service requirements to maturity as of December 31, 2021 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 10,285	\$ 5,058	\$ 15,343
2023	10,750	4,543	15,293
2024	11,270	4,006	15,276
2025	11,790	3,442	15,232
2026	12,360	2,853	15,213
2027-2030	55,175	5,554	60,729
Totals	<u>\$ 111,630</u>	<u>\$ 25,456</u>	<u>\$ 137,086</u>

The County is subject to the laws of the State of Georgia, which limits the amount of net bonded debt (exclusive of revenue bonds) the County may have outstanding to 10% of the assessed valuation of taxable property within the County. At year-end, general obligation bonds outstanding (\$111,630,000), net of amounts available in the Debt Service Funds \$938,000, totaled \$110,692,000. The statutory limit at the date was \$3,896,877,000, providing a debt margin of \$3,785,449,000.

The following is a summary of the County's Certificates of Participation by direct placement at December 31, 2021 (in thousands of dollars):

<u>Year Issued</u>	<u>Purpose</u>	<u>Interest Rate (%)</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Outstanding</u>
2016	Public purposes project	1.69	6-1 & 12-1	09/08/16	12/01/26	\$ 12,490	\$ 5,955	\$ 6,535
2013	Refunding issue	2.25-4.75	6-1 & 12-1	12/19/13	12/01/23	15,730	11,955	3,775
Totals:						<u>\$ 28,220</u>	<u>\$ 17,910</u>	<u>\$ 10,310</u>

On September 8, 2016, DeKalb County issued \$12,490,000, 1.69% Certificate of Participation notes (series 2016) through direct placement with varying semi-annual principal and interest payments due (June 1 and December 1) through December 2026. The Certificate of Participation notes contain a provision that in an event of default, the timing of repayment of outstanding amounts become immediately due to the County being unable to pay or a material breach of representation in bond documents. The outstanding balance of the certificates of the participation note as of December 31, 2021 is \$6,535,000.

The following is a summary of Certificates of Participation debt service requirements to maturity as of December 31, 2021 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 3,130	\$ 196	\$ 3,326
2023	3,195	132	3,327
2024	1,305	67	1,372
2025	1,330	45	1,375
2026	1,350	23	1,373
Totals	<u>\$ 10,310</u>	<u>\$ 463</u>	<u>\$ 10,773</u>

The following is a summary of the County's outstanding governmental activities revenue bond issues at December 31, 2021 (in thousands of dollars):

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding
2010	Urban Redevelopment Agency	6.010	4-1 & 10-1	12/07/10	10/01/30	\$ 6,775	\$ 2,590	\$ 4,185
2013	Refunding issue	2.25	6-1 & 12-1	12/19/13	12/01/23	8,680	6,595	2,085
2015	Refunding issue - Juvenile Justice Center	1.86	6-1 & 12-1	10/21/15	12/01/25	23,745	13,685	10,060
2015	Refunding issue - Public Safety and Judicial Facility	3.0-5.0	6-1 & 12-1	10/30/15	12/01/34	36,395	5,805	30,590
Totals:						<u>\$ 75,595</u>	<u>\$ 28,675</u>	<u>\$ 46,920</u>

On October 21, 2015, DeKalb County issued \$23,745,000, 1.86% revenue bonds (series 2015) through direct placement with varying semi-annual principal and interest payments due (June 1 and December 1) through December 2025. These revenue bonds were issued for the purpose of refunding \$23,015,000 of the Series 2005 Juvenile Justice Center Revenue Bonds. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2015 to be \$2,239,921. The difference between the cash flows required to service the old debt (refunded debt) and cash flows required to service the new debt (refunding debt) and complete the refunding was determined during fiscal year 2015 to be \$2,244,411. The deferred accounting gain or loss was immaterial and not amortized. The revenue bonds contain a provision that in an event of default due to the County's inability to pay or a breach of covenants, all outstanding amounts become immediately due. The outstanding balance of the revenue bonds as of December 31, 2021 is \$10,060,000.

On November 30, 2015, DeKalb County issued \$36,395,000, 3.0% to 5.0% revenue bonds (series 2015 with varying semi-annual principal and interest payments due (June 1 and December 1) through December 2034. These revenue bonds were issued for the purpose of refunding \$37,925,000 of the Series 2004 Public Safety and Judicial Facilities Revenue Bonds. The revenue bonds contain a provision that in an event of default due to the County's inability to pay or a breach of covenants, all outstanding amounts become immediately due. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2015 to be \$5,485,835. The difference between the cash flows required to service the old debt (refunded debt) and cash flows required to service the new debt (refunding debt) and complete the refunding was determined during fiscal year 2015 to be \$5,650,122. The deferred accounting gain or loss was immaterial and not amortized. The outstanding balance of the revenue bonds as of December 31, 2021 is \$30,590,000.

For financial accounting and reporting purposes, all of the above governmental activities refunding bonds defeased (\$6,285,000 at December 31, 2021) are considered retired and, along with the funds held in trust, are not included in the accompanying financial statements.

The following is a summary of the County's governmental activities revenue bonds debt service requirements to maturity as of December 31, 2021 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 5,635	\$ 1,835	\$ 7,470
2023	5,800	1,655	7,455
2024	4,895	1,466	6,361
2025	5,055	1,297	6,352
2026	2,585	1,121	3,706
2027-2031	14,285	3,470	17,755
2032-2034	8,665	610	9,275
Totals	<u>\$ 46,920</u>	<u>\$ 11,454</u>	<u>\$ 58,374</u>

Notes Payable from Direct Borrowing

In March 2020, U.S. Department of Housing and Urban Development awarded DeKalb County a \$7,840,000 loan through direct borrowing. The proceeds of the loan will be used to construct a senior center. Interest on the loan is immaterial to the County. Currently, the outstanding balance of the note payable at December 31, 2021 is \$5,960,000.

The following is a summary of the County's outstanding governmental activities notes payable debt service requirements to maturity as of December 31, 2021 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>
2022	\$ 285
2023	296
2024	306
2025	317
2026	328
2027-2031	1,827
2032-2036	2,180
2037-2040	421
Totals	<u>\$ 5,960</u>

In January 2021, the GEFA Board awarded DeKalb County a \$6,000,000 loan through direct borrowing. The proceeds of the loan will be used for various capital improvement projects. This loan is currently in the drawdown phase. Currently, the outstanding balance of the note payable at December 31, 2021 is \$894,000.

Financed Purchases

On August 4, 2017, the County's Sheriff entered into a software financed purchase agreement in the amount of \$2,804 (in thousands) for the financing of software systems. The lease matures on August 15, 2022 and bears an interest rate of 3.147%. Debt service payments of \$306 (in thousands) are made semi-annually on February 15 and August 15 beginning on February 15, 2018. As of December 31, 2021, the outstanding balance on the purchase agreement is \$597 (in thousands) and the accumulated depreciation on the software system acquired under the financed purchase is \$2,804 (in thousands). Annual depreciation of this asset is included in depreciation expense.

On August 18, 2020, the County entered into a financed purchase agreement in the amount of \$739 (in thousands) for the financing of radio equipment. The lease matures on October 31, 2025 and bears an interest rate of 2.490%. Debt service payments of \$159 (in thousands) are made annually on October 1 beginning October 1, 2021. As of December 31, 2021, the outstanding balance on the purchase agreement is \$598 (in thousands) and the accumulated depreciation on the radio equipment acquired under the financed purchase is \$222 (in thousands). Annual depreciation of this asset is included in depreciation expense.

On October 1, 2020, the County entered into a financed purchase agreement in the amount of \$3,637 (in thousands) for the financing of radio equipment. The lease matures on October 31, 2023 and bears an interest rate of 1.780%. Debt service payments of \$1,212 (in thousands) are made annually on October 1 beginning October 1, 2021. As of December 31, 2021, the outstanding balance on the purchase agreement is \$2,425 (in thousands) and the accumulated depreciation on the radio equipment acquired under the financed purchase is \$1,091 (in thousands). Annual depreciation of this asset is included in depreciation expense.

On July 28, 2020, the County entered into a financed purchase agreement in the amount of \$2,377 (in thousands) for the financing of radio equipment. The lease matures on May 15, 2023 and bears an interest rate of 2.060%. Debt service payments of \$792 (in thousands) are made annually on May 15 beginning May 15, 2021. As of December 31, 2021, the outstanding balance on the purchase agreement is \$1,585 (in thousands) and the accumulated depreciation on the radio equipment acquired under the financed purchase is \$713 (in thousands). Annual depreciation of this asset is included in depreciation expense.

The debt service requirements to maturity on the County's financed purchases (in thousands) are as follows:

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 2,745	\$ 29	\$ 2,774
2023	2,153	11	2,164
2024	151	8	159
2025	156	4	160
Totals	<u>\$ 5,205</u>	<u>\$ 52</u>	<u>\$ 5,257</u>

Business-type Activities

The following is a summary of the County's outstanding business-type activities revenue bond issues as of December 31, 2021 (in thousands of dollars):

Series	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding
2006B	4.0-5.0	4-1 10-1	05/24/06	10/01/35	\$ 271,895	\$ 63,095	\$ 208,800
2010	5.44	4-1 10-1	12/07/10	10/01/25	28,400	19,580	8,820
2011	2.0 - 5.25	4-1 10-1	12/14/11	10/01/41	381,500	62,190	319,310
2013	2.0-5.0	4-1 10-1	12/19/13	10/01/35	134,375	53,810	80,565
2015	2.0-5.0	4-1 10-1	12/03/15	10/01/35	70,490	13,455	57,035
Totals				Totals:	<u>\$ 886,660</u>	<u>\$ 212,130</u>	<u>\$ 674,530</u>

The following is the purpose of each series of the County's outstanding business-type activities revenue bond issues as of December 31, 2021:

Series	Purpose
2006B	Refunding issue
2010	Water & Sewer Recovery Zone Economic Development Program
2011	Infrastructure Improvements
2013	Refunding issue
2015	Refunding issue

On December 3, 2015, DeKalb County issued \$70,490,000, 2.0% to 5.0% Water and Sewerage revenue bonds (series 2015) with varying semi-annual principal and interest payments due (April 1 and October 1) through October 2035. These water and sewerage revenue bonds were issued for the purpose of refunding \$75,020,000 of the Series 2006A Water and Sewerage Revenue Bonds. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2015 to be \$9,244,283. The difference between the cash flows required to service the old debt (refunded debt) and cash flows required to service the new debt (refunding debt) and complete the refunding was determined during fiscal year 2015 to be \$12,364,249. These bonds are payable from the revenues of the Water and Sewer system. In the event that the County has an inability to pay, the remainder of the outstanding balance will become immediately due. The outstanding balance of the revenue bonds as of December 31, 2021 is \$57,035,000.

For financial accounting and reporting purposes, all water and sewerage revenue bonds defeased (\$163,275,000 at December 31, 2021) are considered retired and, along with the funds held in trust, are not included in the accompanying financial statements.

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverage.

The following is a summary of the County's outstanding business-type activities revenue bonds debt service requirements to maturity as of December 31, 2021 (in thousands of dollars):

Year ending December 31,	Principal	Interest	Total
2022	\$ 31,100	\$ 34,645	\$ 65,745
2023	32,595	33,098	65,693
2024	35,155	31,422	66,577
2025	36,935	29,581	66,516
2026	36,455	27,646	64,101
2027-2031	191,705	108,800	300,505
2032-2036	198,210	57,671	255,881
2037-2041	112,375	18,302	130,677
	<u>\$ 674,530</u>	<u>\$ 341,165</u>	<u>\$ 1,015,695</u>

Note Payable from Direct Borrowing

On July 8, 2019, the GEFA Board awarded DeKalb County a \$3,000,000 loan through direct borrowing. The proceeds of the loan will be used to fund the construction of a landfill cell at Seminole Road Phase 3. Currently, the outstanding balance of the note payable at December 31, 2021 is \$4,436,000.

In November 2020, the GEFA Board awarded DeKalb County a \$25,000,000 loan through direct borrowing. The proceeds of the loan will be used for various water main improvements. This loan is currently in the drawdown phase. Currently, the outstanding balance of the note payable at December 31, 2021 is \$24,088,000.

In November 2020, the GEFA Board awarded DeKalb County a \$50,000,000 loan through direct borrowing. The proceeds of the loan will be used for various repair and rehabilitation watershed projects. This loan is currently in the drawdown phase. Currently, the outstanding balance of the note payable at December 31, 2021 is \$9,568,000.

In October 2020, the Water Infrastructure Finance and Innovation Act (WIFIA) Board awarded DeKalb County a \$265,000,000 loan through direct borrowing. The proceeds of the loan will be used for various repair and rehabilitation watershed projects. This loan is currently in the drawdown phase. Currently, the outstanding balance of the note payable at December 31, 2021 is \$63,420,000.

The following is a summary of the County's outstanding business-type activities notes payable debt service requirements to maturity as of December 31, 2021 (excluding those notes payable still in the drawdown phase) (in thousands of dollars):

Year ending December 31	Principal	Interest	Total
2022	\$ 1,190	\$ 48	\$ 1,238
2023	1,205	33	1,238
2024	1,220	18	1,238
2025	821	4	825
	<u>\$ 4,436</u>	<u>\$ 103</u>	<u>\$ 4,539</u>

Financed Purchase

On June 25, 2019, the County entered into a financed purchase agreement with Motorola in the amount of \$985 (in thousands) for the financing of radio systems. The purchase agreement matures on July 1, 2024 with total interest to be paid of \$88 (in thousands) and requires payments of interest and principal annually on July 1. As of December 31, 2021, the outstanding balance on the purchase agreement is \$608 (in thousands) and the accumulated depreciation on the software system acquired under the financed purchase is \$496 (in thousands). Annual depreciation of this asset is included in depreciation expense.

On May 7, 2021, the County entered into a financed purchase agreement with JP Morgan Chase in the amount of \$6,500 (in thousands) for the financing of trucks and equipment. The purchase agreement matures on May 7, 2030 with total interest to be paid of \$546 (in thousands) and requires payments of interest and principal annually on May 7. As of December 31, 2021, the outstanding balance on the purchase agreement is \$6,500 (in thousands) and the accumulated depreciation on the trucks and equipment acquired under the financed purchase is \$464 (in thousands). Annual depreciation of this asset is included in depreciation expense.

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The following is a summary of the County's outstanding business-type activities financed purchase debt service requirements to maturity as of December 31, 2021 (in thousands of dollars):

Year ending December 31	Principal	Interest	Total
2022	\$ 873	\$ 125	\$ 998
2023	890	108	998
2024	906	91	997
2025	710	73	783
2026	722	61	783
2027-2030	3,007	124	3,131
	<u>\$ 7,108</u>	<u>\$ 582</u>	<u>\$ 7,690</u>

Note 7

Leases

Operating Leases

The County leases building and office facilities and equipment under leases and rental agreements which are cancelable annually. In 2021, the County paid \$4,839 (in thousands) to lease office space and equipment, emergency construction, and event equipment on an as needed basis. Future amounts payable on operating leases are as follows:

	(In Thousands)
Year Payable	Amount
2022	\$ 3,445
2023	2,784
2024	1,807
2025	1,194
2026	993
	<u>\$ 10,223</u>

Note 8**Pollution Remediation Obligations**

Pursuant to the provisions of GASB Statement No. 49, Accounting and Financial Reporting for Pollution Remediation Obligations, the County is reporting a \$614,318 liability in its Sanitation Enterprise Fund for its estimated liability due to its standing as a potentially responsible party (PRP) in the Crymes Landfill site. The Crymes Landfill is a privately owned off-site landfill which the Georgia Environmental Protection Division determined required remediation in 1998 pursuant to the Georgia Hazardous Site Response Act (HSRA) HIS Listed 102292. DeKalb County is one of three remaining participants in the Crymes Landfill HSRA action and is responsible for 33.3% of the remediation costs. For several years, the County sent household waste to the Crymes Landfill, extending the life of its own facility. The County has funded and accrued its current share based on prior engineering estimates in the Sanitation Enterprise Capital Fund and is subject to revision based on price increases or reductions, changes in technology, or changes in applicable laws or regulations. Postremediation costs are unlikely. There are no estimated recoveries reducing the liability.

Note 9**Employee Benefits****A. Defined Benefit Pension Plan Description**

The County provides pension benefits for substantially all of its full-time and permanent part-time employees through a single employer defined benefit plan (the "Plan"). The Plan is administered by the DeKalb County Pension Board (the "Board"), composed of seven (7) voting members (the Chief Executive Officer of DeKalb County, two (2) members elected by County employees, two (2) members selected by the DeKalb County Board of Commissioners, one (1) member elected by County retirees, and one (1) member appointed by the other voting members of the Board) and two (2) non-voting members (the County Chief Financial Officer and the County Merit System Director). Separate, stand-alone financial statements of the Plan are prepared and can be obtained from the DeKalb County Department of Finance at 1300 Commerce Drive, Decatur, Georgia 30030.

Employees participating prior to September 1, 2005:

The Plan provides retirement benefits of 2.75% of average salary (based on the highest consecutive 36 months of pay over the last 10 years of employment) times years of service with a maximum retirement benefit of 82.5% of average salary. Normal retirement, with at least 10 years of service is age 55 or older. Early retirement (subject to reduction in benefits) is allowed at age 50 with 10 or more years of service. Employees with 30 years of service can retire at any age with no reduction in benefits. An employee can retire at age 65 with three or more years of service.

Termination benefits are as follows: Within the first three years of service, the participant's contributions will be returned without interest. After three but less than ten years of service, the participant may either withdraw contributions plus interest or leave contributions in the Plan and receive a monthly benefit to commence at age 65 equal to the accrued benefit as of the date of termination. After ten years of service, the participant may either withdraw contributions plus interest or leave contributions in the Plan and receive a monthly benefit to commence at their normal retirement date equal to the accrued benefit as of the date of termination. Such terminating employees with ten or more years of service may elect to receive reduced benefits any time after the attainment of 50 years of age.

Employees beginning participation on or after September 1, 2005:

The Plan provides retirement benefits of 2.25% of average salary (based on the highest consecutive 36 months of pay over the last 10 years of employment) times years of service with a maximum retirement benefit of 67.5% of average salary and normal retirement, with at least 10 years of service, at age 62 or older. Early retirement (subject to reductions in benefits) is allowed at age 55 with 10 or more years of service. Employees age 55 with 25 years of service can retire with no reduction in benefits. An employee can retire at age 65 with seven or more years of service.

Termination benefits are as follows: Within the first three years of service, the participant's contributions will be returned without interest. After three but less than seven years of service, the participant's contributions plus interest shall be returned. After seven years of service, the participant may either withdraw contributions plus interest or leave contributions in the Plan and receive a monthly benefit to commence at their normal retirement date equal to the accrued benefit as of the date of termination. Such terminating employees may elect to receive benefits any time after the attainment of 55 years of age. Retirement benefits are payable monthly for life (ten years guaranteed) with survivor options available subject to reduced monthly benefits. The Plan also provides disability benefits. These benefit provisions and all other requirements are established by State statute and by the DeKalb Pension Act. Any changes to the Plan benefits must be approved by the DeKalb County Board of Commissioners.

Actuarially Determined Pension Plan Contribution Requirements and Contributions Made:

The Plan's funding policy provides for the County to contribute the actuarially determined contributions to the Pension Plan each year. The policy was approved and can only be changed, by the Board of Commissioners. The actuary determines the contribution rate in an annual actuarial valuation as of January 1, 2021, and the County contributes on that basis during the fiscal year beginning 21 months after the valuation date. Employees contribute at different levels based on their date of hire: members who began participation prior to September 1, 2005 contribute 10.48% of pay, members whose participation began between September 1, 2005 and December 31, 2015 contribute 8.57% of pay, and members first participating on or after January 1, 2016 contribute 6.42% of pay.

The January 1, 2021 valuation is used to determine the recommended contribution for the fiscal year beginning January 1, 2021. The recommended contribution is the minimum amount required to satisfy the minimum funding standards under Georgia law by virtue of Code section 47-20-10. The minimum required contribution under Georgia law is based on the Plan's normal cost plus the sum of individual bases established for experience gains and losses, plan amendments, assumption changes and method changes.

As of December 31, 2021, employer contributions of 21.03% of covered payroll or \$70,652,416 were required and actual contributions of \$70,825,818 represent 100.2% of the employer actuarially required contribution.

At January 1, 2021, pension plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	5,182
Inactive employees entitled to but not yet receiving benefits	480
Active employees	<u>6,188</u>
Total	<u><u>11,850</u></u>

B. Plan Accounting Policies

Basis of Accounting – the Plan utilizes the accrual basis of accounting.

Investments – All pension plan investments are reported at fair value as discussed in Note 4. No investments represented more than 5% of plan assets at December 31, 2021. Investment income is recognized by the plan when earned. Administrative costs of the Plan are financed through investment earnings.

Contributions – Contributions are recognized when paid or legally due to the pension plan.

Benefit Payments – Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

C. Net Pension Liability of the County

The components of the net pension liability of the County at December 31, 2021 were as follows:

Total pension liability	\$2,524,803,449
Plan fiduciary net position	(1,807,109,082)
County's net pension liability	<u>\$ 717,694,367</u>

Plan fiduciary net position as a percentage of the total pension liability	71.57%
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The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of the Plan assets is increasing or decreasing over time relative to the total pension liability.

Actuarial assumptions: The total pension liability was determined by an actuarial valuation as of January 1, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, with the results rolled forward to the County's measurement date of December 31, 2021.

Inflation	2.50%
Salary increases	Inflation plus 0.75% productivity plus merit increases that vary by age and service, ranging from 0.00% to 4.75%
Investment rate of return	6.75%, including inflation, net of pension plan investment expenses
Cost-of-living adjustments	None

The pre-retirement mortality rates were based on the RP-2006 Employee Table, projected generationally with Scale MP-2018-2D, for males and females. The postretirement mortality rate were based on RP-2006 Healthy Annuitant Table, loaded by 20%, projected generationally from 2006 using Scale MP-2018-2D. Disabled mortality rates were based on the RP-2006 Disabled Retiree Table, loaded by 20%, projected generationally using Scale MP-2018-2D.

The actuarial assumptions used in the January 1, 2021 valuation were based on the results of the experience study for the period April 1, 2013 to December 31, 2017.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return*</u>
Domestic equity	60%	6.55%
International equity	15%	7.30%
Fixed Income	<u>25%</u>	0.40%
Total	<u>100%</u>	

* Real rates of return are net of 2.50% assumed inflation.

Discount rate: The discount rate used to measure the Total Pension Liability (TPL) was 6.75% as of both December 31, 2021 and December 31, 2020. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rates and that employer contributions will be equal to the actuarially determined contribution rates. For this purpose, only employer contributions that are intended to fund benefits for current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the Plan Fiduciary Net Position (FNP) was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL as of both December 31, 2021 and December 31, 2020.

Changes in the Net Pension Liability of the County: The changes in the components of the net pension liability of the County for fiscal year end December 31, 2021 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/20	\$ 2,495,643,646	\$ 1,650,560,781	\$ 845,082,865
Changes for the year:			
Service cost	37,470,458	-	37,470,458
Interest	165,121,116	-	165,121,116
Differences between expected and actual experience	318,931	-	318,931
Contributions—employer	-	70,825,818	(70,825,818)
Contributions—employee	-	26,439,031	(26,439,031)
Net investment income	-	234,026,016	(234,026,016)
Benefit payments, including refunds of employee contributions	(173,750,702)	(173,750,702)	-
Administrative expense	-	(991,862)	991,862
Other changes	-	-	-
Net changes	29,159,803	156,548,301	(127,388,498)
Balances at 12/31/21	\$ 2,524,803,449	\$ 1,807,109,082	\$ 717,694,367

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

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 6.75%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (5.75%) or one percentage-point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
County net pension liability	\$993,877,726	\$717,694,367	\$485,995,505

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect on December 31, 2021 and on the pattern of sharing of costs between the County and plan members to that point.

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

For the fiscal year ended December 31, 2021, the County recognized pension expense of \$40,748,589. At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 10,791,508	\$ -
Changes of assumptions	9,658,945	11,561,711
Net difference between projected and actual earnings on pension plan investments	-	224,373,496
Total	<u>\$ 20,450,453</u>	<u>\$ 235,935,207</u>

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

Fiscal year ending December 31:

2022	\$ (48,175,850)
2023	(88,767,939)
2024	(53,494,358)
2025	<u>(25,046,607)</u>
Total	<u>\$ (215,484,754)</u>

E. Other Postretirement Benefits

Plan Administration and Benefits: Group health benefits are available to all retirees, beneficiaries of, and dependents of retirees, with the County paying up to 70% of the total cost and the retiree paying the remaining amount. Life insurance in the amount of \$7,000 is provided to all retirees without cost to the retiree. These benefits are provided by the DeKalb County Board of Commissioners each year and are not statutory, contractual, or required by other authority. The full benefits are paid for eligible retirees based on the following hire dates:

- If hired prior to September 1, 2005, retirees are eligible at the earlier of (1) age 65 with 3 years of service, (2) age 50 with 10 years of service; or (3) 30 years of service;
- If hired on or after September 1, 2005 and before January 1, 2016, the earliest of (1) age 65 with 7 years of service, (2) age 55 with 7 years of service, or (3) 30 years of service;
- If hired on or after January 1, 2016, the earliest of (1) age 67 with 7 years of service, (2) age 55 with 10 years of service, or (3) 30 years of service; and
- Disability retirees must have 5 years of service if hired prior to January 1, 2016 or 10 years of service if hired on or after January 1, 2016.

The DeKalb County Employee and Postretirement Medical & Life Insurance Benefits Plan, administered by the County's Board of Commissioners, is a single-employer defined healthcare plan. The Plan provides medical, dental, vision, and life insurance benefits to active employees, and eligible retirees, and eligible beneficiaries and dependents of retirees. The annual contribution made is based on the projected pay-as-you-go financing requirements. The County's Board of Commissioners established and may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued on the Plan.

Plan Membership: As of January 1, 2022, the date of the most recent actuarial valuation, plan membership was composed of the following:

	Medical	Dental	Life
Active members	6,011	6,011	6,011
Retirees and beneficiaries currently receiving benefits	3,536	3,834	4,659
Total	<u>9,547</u>	<u>9,845</u>	<u>10,670</u>

There were no vested inactive employees eligible but not yet receiving benefits.

Contributions: The Board of Commissioners has elected to fund the Plan on a "pay as you go" basis. Plan members, once retired, contribute to the plan based on number of years of creditable service. Per a County resolution, the County is required to contribute the current year benefit costs of the Plan which are not paid by the retiree. For the year ended December 31, 2021, the County contributed \$18,036,195 for the pay-as-you-go benefits for the Plan.

Total OPEB Liability of the County: The County's total OPEB liability was measured as of December 31, 2021 and was determined by an actuarial valuation as of January 1, 2022 with the actuary using standard techniques to roll forward the liability to the measurement date.

Actuarial assumptions: The total OPEB liability in the January 1, 2022 actuarial valuation and December 31, 2021 update was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	2.06% for fiscal year 2021
Healthcare Cost Trend Rate:	6.75% for two years, then 6.50% grading down to 4.50% over 8 years (Pre-Medicare) 4.50% for two years, then 4.50% afterwards (Medicare)
Dental Rate:	3.00%
Inflation Rate:	2.50%
Salary increase:	0.00% to 5.50%, including inflation plus merit increases that vary by service
Participation rate:	70.00%

Mortality rates: The mortality assumption was changed for pre-retirement, the RP-2006 Employee Table. For healthy annuitants, the mortality assumption was changed to the RP-2006 Healthy Annuitant Table, loaded by 20%. For disabled annuitants, the mortality assumption was changed to the RP2006 Disabled Retiree Mortality Table, loaded 20%. The generational projection for all lives is based on Scale MP2018-2D.

The actuarial assumptions used in the January 1, 2020 valuation were based on the results of an actuarial experience study for the five year period ended December 31, 2017.

Discount rate. The discount rate used to measure the total OPEB liability was 2.06%. This was a decrease from the prior discount rate of 2.12%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 2.06% as determined by the Bond Buyer 20-Bond GO Index Rate as of December 31, 2021.

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Changes in the Total OPEB Liability of the County. The changes in the total OPEB liability of the County for the year ended December 31, 2021, were as follows:

	Total OPEB Liability
Balances at 12/31/20	\$ 611,428,611
Changes for the year:	
Service cost	15,277,938
Interest	13,095,998
Change in benefit terms	793,105
Differences between expected and actual experience	25,759,117
Assumption changes	(39,226,286)
Benefit payments	(18,036,195)
Net changes	<u>(2,336,323)</u>
Balances at 12/31/21	<u><u>\$ 609,092,288</u></u>

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about the total OPEB liability.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.06%) or 1-percentage-point higher (3.06%) than the current discount rate:

	1% Decrease (1.06%)	Discount Rate (2.06%)	1% Increase (3.06%)
Total OPEB liability	<u>\$ 721,201,905</u>	<u>\$ 609,092,288</u>	<u>\$ 521,806,968</u>

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

	1% Decrease Health Care Cost Trend Rates	Current Health Care Cost Trend Rates	1% Increase Health Care Cost Trend Rates
Total OPEB liability	<u>\$ 523,648,500</u>	<u>\$ 609,092,288</u>	<u>\$ 718,994,647</u>

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2021 and the current sharing pattern of costs between employer and inactive employees.

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

For the year ended December 31, 2021, the County recognized OPEB expense of \$9,258,721. At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 32,795,879	\$ 1,403,514
Changes in assumptions	-	76,890,567
Total	<u>\$ 32,795,879</u>	<u>\$ 78,294,081</u>

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

Year ending December 31:	
2022	\$ (37,632,660)
2023	(4,498,749)
2024	<u>(3,366,793)</u>
Total	<u>\$ (45,498,202)</u>

F. Deferred Compensation Plan

The County offers its employees an optional deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan is available to all County employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights, are (until paid or made available to the participant or other beneficiary) solely the property and rights of a Trust created by the County for the benefit of the participants and administered by third parties. The County has adopted the provisions of GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, the County is not required to include 457 Plan assets and liabilities in the financial statements of the County.

Note 10**Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; law enforcement liability; injuries to employees; assumed risks for employee benefits; damage to private parties; and natural disasters. By provision of the State of Georgia Constitution, the County may be immune from liability for most forms of bodily injury and property damage arising out of its operations, if such losses are not insured. It is the policy of the County to utilize immunity as a legal defense against liability claims whenever the risk of loss is not insured and immunity may be asserted.

DeKalb County has a Risk Management Fund to account for and to finance its purchase of insurance and coverage of uninsured risks of loss when immunity cannot be asserted. Under this program, the Risk Management Fund finances two reserves: workers' compensation and incurred but unpaid claims under a self-funded employee medical/indemnity benefit program. The County retains the first \$1,000,000 of expense for each occurrence of workers' compensation injuries, and it retains the first \$200,000 of medical expense claims per year for each covered employee under the comprehensive medical insurance plan. Beyond these limits, the County purchases specific excess insurance to limit further loss. Reserves are established for the medical insurance liabilities based on actuarial projection provided by the plan administrator (Blue Cross and Blue Shield of Georgia). Reserves for workers' compensation are established using an actuarial projection which includes the following: (1) an estimate of future expenses for known claims and known treatment needs, and (2) a statistical projection of incurred but unreported claims, based on recent historical experience of loss development in the County's claims.

The County purchases commercial automobile liability insurance to cover its automobile, trucks, and other on-road vehicles. It also purchases liability coverage for its helicopter fleet and for airport operations. Beyond the limits of the liability policies, the County asserts immunity, and has never been required to pay a claim in excess of those policies. Consequently, no reserve is established for these risk exposures.

Buildings and contents are insured through an "all risk" property damage insurance policy and the County retains the first \$250,000 of each loss, with blanket limits. This retention level is funded by an annual appropriation of \$659,000 which, historically, has been adequate to cover all claims.

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Workers' compensation claims are self funded up to a \$1,000,000 retention. Medical and indemnity expenses stemming from work related injuries are primarily paid as they are incurred. Reserves are set for each claim on an undiscounted basis and reduced to zero upon settlement. Healthcare claims are paid through a fully insured HMO and a self funded PPO/HMO & HSA. Healthcare claims for the self-funded plans are paid on a weekly basis. The changes in the liabilities for self-insurance for the last two years are as follows: (in thousands of dollars):

	<u>2021</u>	<u>2020</u>
Workers' compensation:		
Balance forward	\$ 14,334	\$ 11,202
Incurred claims, net of any changes	9,301	14,062
Payments	(9,064)	(10,930)
Ending Balance	<u>14,571</u>	<u>14,334</u>
Health and dental:		
Balance forward	5,346	4,869
Incurred claims, net of any changes	87,305	79,393
Payments	(86,371)	(78,916)
Ending Balance	<u>6,280</u>	<u>5,346</u>
Total liability for self-insurance	<u>\$ 20,851</u>	<u>\$ 19,680</u>

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Note 11**Receivables**

Receivables, including the applicable allowances for uncollectible accounts at December 31, 2021 are as follows (in thousands of dollars):

	Gross Receivables	Uncollectible Receivables	Net Receivables
Governmental activities:			
Taxes receivable	\$ 76,627	\$ 3,136	\$ 73,491
Accounts receivable	12,338	6,528	5,810
	<u>\$ 88,965</u>	<u>\$ 9,664</u>	<u>\$ 79,301</u>
Business-type activities:			
Accounts receivable	<u>\$ 272,265</u>	<u>\$ 202,915</u>	<u>\$ 69,350</u>

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Note 12**Due From Other Governments**

12. Due From Other Governments

Amounts due from other governments at December 31, 2021 are as follows (in thousands of dollars):

Governmental activities:

U. S. Department of Transportation	\$ 2,733
U.S. Department of Housing and Urban Development	1,854
U.S. Department of Homeland Security	1,416
U.S. Department of Justice	441
U.S. Treasury	8,440
U.S. Department of Labor	373
U.S. Department of Health and Human Services	494
Governor's Office of Highway Safety	11
Office of Governor - Criminal Justice Coordinating Council	463
Atlanta Regional Commission	263
Technical College System of Georgia	5
Georgia Department of Revenue	7,126
Other Local Governments	4,939
Others	2
Total	\$ 28,560

Business-type activities:

Georgia Dept. of Transportation	583
Georgia Environmental Facilities Authority	10,468
Other local governments	661
Total	\$ 11,712

Component units:

Miscellaneous State Agencies	\$ 3,935
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Note 13**Interfund Receivables, Payables, and Transfers**

Interfund balances result from the time lag between the dates that (1) inter-fund goods and services are provided or reimbursable expenditures occur and (2) payments between funds are made. Inter-fund receivables net to zero.

Balances due to / from other funds at December 31, 2021 consist of the following (in thousands of dollars):

Due to the General Fund from Internal Service Funds representing short-term loans	\$ 1,059
Due to the General Fund from the Watershed Fund representing short-term loans	12,363
Due to the General Fund from the Sanitation Fund representing short-term loans	13,568
Due to the General Fund from Non-Major Governmental funds representing short-term loans	1,489
Due to a Non-Major Special Revenue Fund from Fire Fund representing short-term loans	290
Due to Non-Major Special Revenue Fund from Watershed Fund representing short-term loans	494
Total	<u>\$ 29,263</u>

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Transfers are used to (1) move revenues from the fund that statute or budget requires them to be collected to the fund that the statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Inter-fund transfers net to zero.

Transfers to/from other funds for the year ended December 31, 2021 consist of the following:

To:	From:	
General Fund	STD - Police Services Fund	\$ 624
General Fund	Sanitation Fund	86
General Fund	Watershed Fund	464
General Fund	STD - Unincorporated Fund	50
General Fund	Nonmajor Governmental Funds	2,598
General Fund	Nonmajor Enterprise Fund	32
Fire Fund	General Fund	1,084
STD - Designated Fund	STD - Unincorporated Fund	19,535
STD - Designated Fund	Nonmajor Governmental Funds	577
STD - Designated Fund	Stormwater Utility Fund	1,300
STD - Unincorporated Fund	Sanitation Fund	19
STD - Unincorporated Fund	Nonmajor Governmental Funds	1,206
Nonmajor Governmental Funds	General Fund	18,250
Nonmajor Governmental Funds	Fire Fund	2,800
Nonmajor Governmental Funds	STD - Designated Fund	2,001
Nonmajor Governmental Funds	STD - Unincorporated Fund	4,349
Nonmajor Governmental Funds	STD - Police Services Fund	3,548
Nonmajor Governmental Funds	Nonmajor Governmental Funds	2,436
	Total	<u>\$ 60,959</u>

Note 14**Commitments and Contingencies**

The County is required by State law to spend 2% of the 8% hotel/motel tax collected on contracts promoting tourism. In fiscal year 2015, the DeKalb County Board of Commissioners voted to appropriate 3.5% portion of the hotel/motel tax collected by the County to the DeKalb Convention and Visitors Bureau ("DCVB"). During 2021, the County collected \$2,990 (in thousands) in total receipts from vendors for the hotel/motel tax. Two of the vendors are located at a facility owned by the State and those vendors send the collected 2% portion directly to the designated State agency per State law. The County received \$315 (in thousands) from these vendors for the 3% portion and the adjusted receipts were \$2,675 (in thousands). The County makes payments to the DCVB the month after the funds are received and related payments were \$1,161 (in thousands).

Litigation – The County is defendant in various legal actions related to claims for alleged damages to persons and property, civil rights violations, zoning matters, and other similar types of actions arising in the course of normal County operations. The total range of reasonably possible amounts for these cases is from \$75,000 to \$12,500,000. In the opinion of the County's management and legal counsel, any potential liability related to these suits pending or unasserted claims are not estimatable.

Grant Contingencies – The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County's management expects such amounts, if any, will not be material.

Note 15**Fund Balance Deficit**

The Grant-in-Aid Fund ended fiscal year 2021 with a deficit in fund balance of (\$483) (in thousands). The County will recognize revenue as it becomes available. The County will also review expenditures and will evaluate if expenditures need to be moved to the General Fund.

The Street Lights fund ended fiscal year 2021 with a deficit in fund balance of (\$205) (in thousands). The County will review expenditures and will evaluate if expenditures need to be moved to the General Fund.

The American Rescue Plan Fund ended fiscal year 2021 with a deficit in fund balance of (\$140) (in thousands). The County will recognize revenue as it becomes available. The County will also review expenditures and will evaluate if expenditures need to be moved to the General Fund.

The General Obligation Bonds Debt Service fund ended fiscal year 2021 with a deficit in fund balance of (\$80) (in thousands). The County will review expenditures and will evaluate if expenditures need to be moved to the General Fund.

Note 16**Budget Information**

The County exceeded the legal level of budgeted expenditures in the following departments during 2021 (in thousands of dollars):

<u>Fund</u>	<u>Department / Transfers Out</u>	<u>Amount</u>
General	Registrar	\$ 2,681
General	Police	563
General	Animal services	352
General	Fire & rescue services	637
General	Clerk superior court	303
General	District attorney	177
General	Probate court	25
General	Planning and development	1,667
General	Library	27
General	Family and children services	355
General	Debt service	1,340
Special Tax District - Designated Services	General government	3
Special Tax District - Designated Services	Parks and recreation	260
Special Tax District - Designated Services	Debt service	159
Special Tax District - Unincorporated	General government	8,457
Special Tax District - Unincorporated	Planning and development	4,538
Special Tax District - Unincorporated	Transfers out	5,113
Fire	Public safety	91
Nonmajor Special Revenue - Victim Assistance	Transfers out	743
Nonmajor Special Revenue - Grant-in-Aid	General government	94
Nonmajor Special Revenue - Grant-in-Aid	Public safety	113
Nonmajor Special Revenue - Law Enforcement Confiscated	Civil and criminal courts	10
Nonmajor Special Revenue - Grant - COVID-19	General government	6,643
Nonmajor Special Revenue - Grant - COVID-19	Planning and development	1,634
Nonmajor Special Revenue - Grant - COVID-19	Health and welfare	353
Nonmajor Special Revenue - Hotel Motel Tax	Transfers out	1,808
Nonmajor Special Revenue - Rental Motor Vehicle Tax	Transfers out	577
Nonmajor Debt Service - Building Authority	General government	1

Note 17**Tax Abatements**

State statutes control the creation and operation of Development Authorities which therefore gives Development Authorities the authority to create tax abatements under O.C.G.A 36-62 or O.C.G.A 36-42. DeKalb County adopted an economic development program, whereby the County and other local jurisdictions participate in agreements with the Decide DeKalb Development Authority (“Decide DeKalb” or “Authority”) and local businesses through a “Bond-Lease Transaction” which creates property tax abatements. Under this arrangement, Decide DeKalb will issue revenue bonds either to the applicant or other purchasers it identifies. The proceeds of the bonds enable Decide DeKalb to take title to the applicant’s economic development project. The project then is leased or rented by Decide DeKalb to the applicant, and the applicant pays rent that repay the bonds.

The abatements arise out of the ownership of the property which is the subject of the project. Property owned by the Development Authority is public property and therefore exempt from taxes. When the Authority takes title to property and then leases it, the leased fee created is exempt leaving only the leasehold interest to be taxable assuming the lease is not intended to be a usufruct. The value of the leasehold is influenced by a number of variables. There may arise instances where a lease is a usufruct and the parties agree to a PILOT (Payment in Lieu of Taxes) payment.

The result of such a transaction is that the applicant will receive a reduction in the amounts it otherwise would pay as ad valorem taxes on the project (the “tax incentive”). The tax incentive can be applied over a 10, 15, or 20 year period, as the applicant chooses. The tax incentive is designed to produce approximately, the same present value to the applicant regardless of the term selected.

Tax incentives through Decide DeKalb Bond-Lease Transactions are possible for projects of \$1,500,000 and above. However, because the applicant will pay all associated legal costs and Authority fees, the applicant must weigh the costs against estimated savings, and a project may need to exceed approximately \$10,000,000 before significant net savings are projected.

Decide DeKalb is charged by DeKalb County with providing tax incentives only to significant projects determined by resolution of its board of directors to be worthy and appropriate to achieve its economic development purposes. Prior to providing Decide DeKalb’s preliminary approval (the “inducement”) to provide tax incentives to a project, several prerequisites must be met:

- A fiscal impact analysis of the project performed by a professional selected by Decide DeKalb and paid for by the applicant.
- For retail projects, Decide DeKalb must obtain a market analysis examining market absorption and the impact of the project on similar retail establishments within the projected service area.
- For projects with a capital investment of \$75 million or greater, Decide DeKalb must obtain a recommendation from its business alliance before providing a final inducement.
- The project qualifies as an eligible project under Georgia’s Development Authorities Law.
- Decide DeKalb judges that a Bond-Lease transaction is appropriate for the project.
- Decide DeKalb considers that the applicant can meet its obligations pursuant to all relevant agreements.
- The project complies with applicable ordinances, including zoning requirement.
- The project is found consistent with existing local and regional planning efforts.
- Decide DeKalb judges the project feasible.

In regards to these arrangements with third-parties, a clawback agreement would be a matter of contract in which the role of the parties in verifying the terms of the agreement have or have not been met is defined. Typically, the types of commitments made by the recipients of the tax abatements will relate to economic issues related to the creation or continuation of jobs.

For the fiscal year ended December 31, 2021, the County abated property taxes (real and personal property taxes) totaling \$7,793,207 under this program.

Note 18

Subsequent Events

In February 2022, the DeKalb County Board of Commissioners authorized, through formal resolution, the issuance of the sale of a General Obligation Tax Anticipation Note (TAN) for 2022 in an aggregate principal amount not to exceed \$70,000,000 for the purpose of obtaining a temporary loan to pay current expenses during the 2022 calendar year. The TAN proceeds were received by the County in February 2022. The Tax Anticipation Note matures December 31, 2022.

On November 15, 2022, the DeKalb County Board of Commissioners and Chief Executive Officer authorized, through formal resolution, the issuance and delivery of the County's Water & Sewerage Revenue Bonds (Second Resolution) Series 2022 in the aggregate principal amount not to exceed \$610,000,000 for the purpose of (1) financing and refinancing the costs of certain capital improvements to the County's water and sewerage system (including the payment of the County's \$70 million 2022 Tax Anticipation Note on December 15, 2022) and (2) refunding all of the County's outstanding Water & Sewerage Revenue Bonds (Second Resolution), Series 2011A. As of November 28, 2022, the final principal amount of the Series 2022 Bonds has not been determined.

Note 19**Prior Period Restatement**

The County has determined the following restatement to beginning net position was required to correctly record capital assets and related depreciation for the Governmental Activities, Business-type Activities, Internal Service Funds and Proprietary Funds as of December 31, 2020. The restatement was a result of a comprehensive county-wide inventory and balance reconciliation of the County's capital assets. The project consisted of capturing the County's capital assets which span over the county's 271 square miles. This adjustment resulted in a change to beginning net position of the Governmental Activities, Business-type Activities and Proprietary Funds as follows (in thousands):

	Watershed System Fund	Sanitation Fund	DeKalb Peachtree Airport Fund	Stormwater Utility Fund
Beginning net position/fund balance, as previously reported	\$ 1,242,697	\$ 33,252	\$ 108,927	\$ 165,582
Restatement to properly record capital assets and accumulated depreciation	(391,844)	15,693	(12,538)	87,917
Restatement from Note 20	-	-	-	-
Beginning net position/fund balance as restated**	<u>\$ 850,853</u>	<u>\$ 48,945</u>	<u>\$ 96,389</u>	<u>\$ 253,499</u>
	Vehicle Maintenance Fund	Vehicle Replacement Fund	Business-type Activities	Governmental Activities
Beginning net position/fund balance, as previously reported	\$ (3,095)	\$ 98,710	\$ 1,575,001	\$ (215,908)
Restatement to properly record capital assets and accumulated depreciation	2,496	45,055	(285,660)	104,700
Restatement from Note 20	-	-	-	2,050
Beginning net position/fund balance, as restated**	<u>\$ (599)</u>	<u>\$ 143,765</u>	<u>\$ 1,289,341</u>	<u>\$ (109,158)</u>

** Net position of governmental activities is further restated due to a change in reporting entity. See change in reporting entity in Note 20.

Note 20**Change in Reporting Entity**

The County has three (3) tax allocation districts (TADs) which account for the positive increment revenues attributable to the Kensington TAD, Columbia Drive TAD, and Druid Hills TAD. These revenues are restricted and used to pay for the redevelopment costs that provide substantial public benefit in accordance with the various redevelopment plans. The Development Authority of DeKalb County (Decide DeKalb) has the administrative rights to finance certain redevelopment activities in the regional area at the discretion of the County. The TAD funds are reported by Decide DeKalb as custodial funds since they are holding the funds until they can be used for development but the funds are generated from the tax that is set by the County. Therefore, a change in reporting entity was required as of December 31, 2021 to report these funds as nonmajor special revenue funds by the County. This requires a restatement to beginning fund balance and net position in the fiscal year 2021.

The impact of the change in reporting entity on beginning equity is as follows:

	Nonmajor Special Revenue Funds***	Governmental Activities
Beginning net position/fund balance, as previously reported	\$ 22,736	\$ (215,908)
Restatement for change in reporting entity	2,050	2,050
Restatement from Note 19	-	104,700
Beginning net position/fund balance, as restated **	<u>\$ 24,786</u>	<u>\$ (109,158)</u>

***Net position of governmental activities is further restated due to prior period adjustments. See prior period adjustments in Note 19.*

****Nonmajor special revenue funds for 12/31/2021 are different from the nonmajor special revenue funds that were reported for 12/31/2020; therefore, the beginning fund balance as restated that is reported in this table will not agree with the restated beginning fund balance that is reported within these financial statements.*

**DEKALB COUNTY, GEORGIA
REQUIRED SUPPLEMENTAL INFORMATION
(Unaudited)**

DEKALB COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY
AND RELATED RATIOS

1. Pension Plan

A. Unaudited Schedule of Changes in Net Pension Liability and Related Ratios (in thousands of dollars where applicable):

	2021	2020	2019	2018	2017	2016	2015	2014
Total pension liability								
Service cost	\$ 37,470	\$ 36,219	\$ 38,364	\$ 39,641	\$ 35,405	\$ 36,917	\$ 36,480	\$ 37,067
Interest on total pension liability	165,121	159,954	152,155	147,234	146,434	144,314	141,281	138,335
Differences between expected and actual experience	319	10,185	11,558	12,853	23,177	(12,358)	(3,977)	(9,519)
Changes in assumptions	-	-	38,636	(57,809)	215,196	-	-	-
Benefit payments, including refunds of employee contributions	(173,751)	(158,273)	(155,050)	(148,217)	(143,517)	(137,795)	(129,047)	(124,205)
Other	-	34,958	33,623	-	-	-	-	-
Net change in total pension liability	29,159	83,043	119,286	(6,298)	276,695	31,078	44,737	41,678
Total pension liability - beginning	2,495,644	2,412,601	2,293,315	2,299,613	2,022,918	1,991,840	1,947,103	1,905,425
Total pension liability - ending (a)	<u>\$ 2,524,803</u>	<u>\$ 2,495,644</u>	<u>\$ 2,412,601</u>	<u>\$ 2,293,315</u>	<u>\$ 2,299,613</u>	<u>\$ 2,022,918</u>	<u>\$ 1,991,840</u>	<u>\$ 1,947,103</u>
Plan fiduciary net position								
Contributions - employer	\$ 70,826	\$ 68,212	\$ 65,786	\$ 52,519	\$ 50,613	\$ 48,210	\$ 46,265	\$ 38,935
Contributions - employee	26,439	28,457	26,686	25,593	25,074	25,008	23,137	23,002
Net investment income (loss)	234,026	239,968	272,259	(94,624)	228,019	92,563	(27,283)	82,781
Benefit payments, including refunds of employee contributions	(173,751)	(158,273)	(155,050)	(148,217)	(143,517)	(137,795)	(129,047)	(124,205)
Administrative expenses	(992)	(770)	(878)	(1,001)	(818)	(638)	(704)	(339)
Other	-	-	706	1,115	1,116	1,115	1,115	1,115
Net change in plan fiduciary net position	156,548	177,594	209,509	(164,615)	160,487	28,463	(86,517)	21,289
Plan fiduciary net position - beginning	1,650,561	1,472,967	1,263,458	1,428,073	1,267,586	1,239,123	1,325,640	1,304,351
Plan fiduciary net position - ending (b)	<u>\$ 1,807,109</u>	<u>\$ 1,650,561</u>	<u>\$ 1,472,967</u>	<u>\$ 1,263,458</u>	<u>\$ 1,428,073</u>	<u>\$ 1,267,586</u>	<u>\$ 1,239,123</u>	<u>\$ 1,325,640</u>
County's net pension liability - ending (a) - (b)	<u>\$ 717,694</u>	<u>\$ 845,083</u>	<u>\$ 939,634</u>	<u>\$ 1,029,857</u>	<u>\$ 871,540</u>	<u>\$ 755,332</u>	<u>\$ 752,717</u>	<u>\$ 621,463</u>
Plan fiduciary net position as a percentage of the total pension liability	71.57%	66.14%	61.05%	55.09%	62.10%	62.66%	62.21%	68.08%
Covered payroll	\$ 335,986	\$ 323,892	\$ 314,613	\$ 317,143	\$ 272,697	\$ 259,751	\$ 264,221	\$ 266,438
County's net pension liability as a percentage of covered payroll	213.61%	260.92%	298.66%	324.73%	319.60%	290.79%	284.88%	233.25%

Notes to the Schedule:

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

DEKALB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY CONTRIBUTIONS

B. Unaudited Schedule of County Contributions (in thousands of dollars where applicable):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 70,652	\$ 66,379	\$ 61,080	\$ 45,410
Contributions in relation to the actuarially determined contribution	<u>70,826</u>	<u>68,212</u>	<u>65,786</u>	<u>52,519</u>
Contribution deficiency (excess)	<u>\$ (174)</u>	<u>\$ (1,833)</u>	<u>\$ (4,706)</u>	<u>\$ (7,109)</u>
Covered payroll	\$ 335,986	\$ 323,892	\$ 314,613	\$ 317,143
Contributions as a percentage of Covered payroll	21.1%	21.1%	20.9%	16.6%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 42,440	\$ 51,421	\$ 48,680	\$ 48,680
Contributions in relation to the actuarially determined contribution	<u>50,613</u>	<u>48,210</u>	<u>46,265</u>	<u>38,935</u>
Contribution deficiency (excess)	<u>\$ (8,173)</u>	<u>\$ 3,211</u>	<u>\$ 2,415</u>	<u>\$ 9,745</u>
Covered payroll	\$ 272,697	\$ 259,751	\$ 264,221	\$ 266,438
Contributions as a percentage of Covered payroll	18.6%	18.6%	17.5%	14.6%

Notes to the Schedule

Valuation Date	January 1, 2021
Cost Method	Entry Age Normal
Amortization Method	Level percent compensation, with 2.75% annual increase
Remaining Amortization Period	Closed period with 23 years remaining as of January 1, 2021
Asset valuation method	The market value of assets less unrecognized returns in each of the last ten years. Unrecognized return is equal to the difference between the actual market return and the expected return on the fair value, and is recognized over a ten-year period, further adjusted, if necessary, to be within 30% of the fair value.
Inflation	2.50%
Salary increases	0.00% to 4.75%, inflation plus merit increase that vary by service
Investment rate of return	6.75%, net of pension plan investment expense, including inflation.
Retirement age	Group-specific rates based on age and date of hire; rates start at age 50 or 55 (depending upon hire date), with 100% retirement at varying ages, from age 60 to 70 (depending upon hire date).
Mortality	Pre-retirement: RP-2006 Employee Table, projected generationally with Scale MP-2018-2D; Healthy annuitants: RP-2006 Healthy Annuitant Table, loaded 20%, projected generationally from 2006 using Scale MP-2018-2D; Disabled annuitants: RP-2006 Disabled Retiree Mortality Table, loaded 20%, projected generationally using Scale MP-2018-2D

Notes to the Schedule:

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

DEKALB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF PENSION INVESTMENT RETURNS

C. Unaudited Schedule of Pension Investment Returns:

	2021	2020	2019	2018
Annual money-weighted rate of return, net of investment expense	14.99%	17.08%	22.50%	-6.41%
	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expense	18.77%	8.11%	-2.24%	6.87%

Notes to the Schedule:

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

DEKALB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

2. Other Postemployment Benefits (OPEB)

(A) Unaudited Schedule of Changes in the County's Total OPEB Liability and Related Ratios (in thousands of dollars where applicable):

	2021	2020	2019	2018
Total OPEB liability				
Service cost	\$ 15,278	\$ 15,802	\$ 21,825	\$ 24,743
Interest on total OPEB liability	13,096	16,701	27,572	24,762
Changes in benefit terms	793	-	(7,505)	(3,962)
Difference between expected and actual experience	25,759	(2,807)	53,720	232
Changes of assumptions and other inputs	(39,226)	(1,721)	(131,732)	(68,388)
Benefit payments	(18,036)	(20,404)	(21,356)	(22,271)
Net change in total OPEB liability	(2,336)	7,571	(57,476)	(44,884)
Total OPEB liability - beginning	611,428	603,857	661,333	706,217
Total OPEB liability - ending	\$ 609,092	\$ 611,428	\$ 603,857	\$ 661,333
 Covered-employee payroll	 \$ 328,875	 \$ 315,241	 \$ 306,803	 \$ 284,300
 Total OPEB liability as a percentage of covered-employee payroll	 185.2%	 194.0%	 196.8%	 232.6%

Notes to the Schedule:

The County is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits

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

**DEKALB COUNTY, GEORGIA
COMBINING STATEMENTS AND SCHEDULES**

DEKALB COUNTY, GEORGIA NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

The Nonmajor Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than trusts or major capital projects) that are legally restricted or committed to expenditure for specified purposes.

The following Nonmajor Special Revenue Funds are used by the County:

- Development Fund – to account for operations of the County’s development department, whose financing is provided by license and permit fees.
- PEG Support Fund – to account for monies collected from cable companies to provide infrastructure for government access channels.
- County Jail Fund – to account for monies collected as a result of a 10% penalty on certain court cases, which are used for the construction, operation, and staffing of County detention facilities.
- Foreclosure Registry – to account for operations to protect neighborhoods from becoming blighted through a lack of adequate maintenance and security as a result of foreclosed properties.
- Victim Assistance Fund – to account for fines assessed in State and Superior Courts in DeKalb County which are used for victim assistance programs.
- Juvenile Services Fund – to account for monies collected under Georgia law for probation services to juvenile offenders which are used for providing treatment to juvenile offenders.
- Drug Abuse Treatment and Education Fund – to account for monies collected under Georgia law related to additional penalties on controlled substance offenses which are used for drug abuse treatment and education programs relating to controlled substances and marijuana.
- Law Enforcement Confiscated Monies Fund – to account for monies confiscated under Georgia law by DeKalb law enforcement officers related to controlled substances offenses which are used to defray the cost of complex investigations and to purchase equipment related to said investigations.
- Street Lights Fund – to account for street light assessments on County residents and businesses which are used for providing street light services for the County’s citizens.

Nonmajor Special Revenue Funds (Continued)

- Speed Humps Fund – to account for speed hump assessments on County residents which are used for providing speed hump services for the County's citizens.
- Emergency Telephone System Fund – to account for monies collected under Georgia law by the telephone companies on behalf of DeKalb County which are used for providing emergency 911 services to residents of the County.
- Grant – COVID-19 Fund – to account for operations of various COVID-19 grant programs. Financing is provided by contributions from various governmental agencies. Such contributions are used only to finance expenditures permitted by the various COVID-19 grant contracts and agreements.
- Justice Assistance Grant Fund – to account for local law enforcement block grant monies which are used to support law enforcement in the County.
- Hospital Fund – to account for contractual payments made by the County to the Fulton DeKalb Hospital Authority whose financing is provided by a specific annual property tax levy.
- Hotel/Motel Tax Fund – to account for taxes collected by hotels and motels within the County which are used for the promotion of the tourism and convention trade within the County.
- Rental Motor Vehicle Tax Fund – to account for taxes collected on motor vehicles rented within the County which is used to fund rental payments on the Porter Sanford III Performing Arts and Center.
- American Rescue Plan Fund – to account for operations of the American Rescue Plan grant program. Financing is provided by contributions from the federal government as a part of the American Rescue Plan Act. Such contributions are used only to finance expenditures permitted by the American Rescue Plan Act.
- Kensington TAD Fund – to account for the positive increment revenues attributable to the Kensington Tax Allocation District. These revenues are restricted and used to pay for the redevelopment costs that provide substantial public benefit in accordance with the Kensington Redevelopment Plan. The Development Authority of DeKalb County (Decide DeKalb) has the administrative rights to finance certain redevelopment activities in the regional area at the discretion of the County.

Nonmajor Special Revenue Funds (Continued)

- Columbia TAD Fund – to account for the positive increment revenues attributable to the Columbia Tax Allocation District. These revenues are restricted and used to pay for the redevelopment costs that provide substantial public benefit in accordance with the Columbia Redevelopment Plan. The Development Authority of DeKalb County (Decide DeKalb) has the administrative rights to finance certain redevelopment activities in the regional area at the discretion of the County.
- Druid Hills TAD Fund – to account for the positive increment revenues attributable to the Druid Hills Tax Allocation District. These revenues are restricted and used to pay for the redevelopment costs that provide substantial public benefit in accordance with the Druid Hills Redevelopment Plan. The Development Authority of DeKalb County (Decide DeKalb) has the administrative rights to finance certain redevelopment activities in the regional area at the discretion of the County.
- Grant-in-Aid Fund – to account for operations of various grant-in-aid programs. Financing is provided by contributions from various governmental agencies. Such contributions are used only to finance expenditures permitted by the various grant-in-aid contracts and agreements.

Nonmajor Debt Service Funds

The following Nonmajor Debt Service Funds are used by the County:

- General Obligation Bonds Debt Service Fund – to account for taxes levied to fund the principal and interest requirements on county-wide general obligation bond issues of the County.
- Special Tax District General Obligation Bonds Debt Service Fund – to account for taxes levied to fund the principal and interest requirements on general obligation bond issues for unincorporated areas of the County.
- Building Authority Revenue Bonds Debt Service Fund – to account for rental and other revenues used to fund the principal and interest requirements on revenue bonds issued by the Building Authority.
- Public Safety and Judicial Facilities Authority Revenue Bonds Debt Service Fund – to account for rental and other revenues used to fund the principal and interest requirements on revenue bonds issued by the Public Safety and Judicial Facilities Authority.
- Urban Redevelopment Agency Bonds Debt Service Fund – to account for payments made for principal and interest requirements, paying agent and other fees for certain projects within an urban development area designated recovery zone.

Nonmajor Capital Projects Funds

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities for the County's governmental funds.

The following Nonmajor Capital Projects Funds are used by the County:

- 2001 Parks Bonds Fund – to account for the proceeds of the 2001 General Obligation Bond issue and the related capital expenditures for parks.
- 2006 Transportation, Parks, and Libraries Bonds Fund – to account for the proceeds of the 2006 General Obligation Bond issue and the related capital expenditures for transportation, parks and libraries.
- Capital Improvement Projects Fund – to account for all other monies related to capital expenditures of the County's governmental funds.
- COPS Projects Fund – to account for the proceeds of the previously issued certificate of participation notes and related capital expenditures through the County.
- Urban Redevelopment Agency Bonds Fund – to account for the proceeds of the 2010 Recovery Zone Economic Development Bonds issue and the related capital projects for the renovation and relocation of various buildings.
- HUD Section 108 Fund – to account for the guaranteed proceeds from HUD Section 108 used to fund the construction of two community centers and a senior center.

DeKalb County, Georgia
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2021
(in thousands of dollars)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 101,534	\$ 782	\$ 70,439	\$ 172,755
Restricted cash and cash equivalents	11,745	-	-	11,745
Taxes receivable (net)	1,560	1,077	-	2,637
Accounts receivable (net)	2,707	-	-	2,707
Due from other funds	784	-	-	784
Due from other governments	18,333	-	3,101	21,434
Total assets	<u>\$ 136,663</u>	<u>\$ 1,859</u>	<u>\$ 73,540</u>	<u>\$ 212,062</u>
LIABILITIES				
Accounts and contracts payable	\$ 13,849	\$ -	\$ 6,656	\$ 20,505
Retainage payable	-	-	13	13
Payroll payable	411	-	-	411
Advance payments and deposits	939	-	-	939
Due to other funds	1,299	190	-	1,489
Total liabilities	<u>16,498</u>	<u>190</u>	<u>6,669</u>	<u>23,357</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	483	731	-	1,214
Unavailable revenue - other	3,085	-	2,195	5,280
Unearned revenue - other	93,226	-	-	93,226
Total deferred inflows of resources	<u>96,794</u>	<u>731</u>	<u>2,195</u>	<u>99,720</u>
FUND BALANCES				
Restricted	11,814	1,018	28,072	40,904
Committed	12,385	-	36,604	48,989
Unassigned	(828)	(80)	-	(908)
Total fund balances	<u>23,371</u>	<u>938</u>	<u>64,676</u>	<u>88,985</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 136,663</u>	<u>\$ 1,859</u>	<u>\$ 73,540</u>	<u>\$ 212,062</u>

DeKalb County, Georgia
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2021
(in thousands of dollars)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 23,141	\$ 16,543	\$ 154	\$ 39,838
Licenses and permits	6,553	-	-	6,553
Intergovernmental	80,599	-	9,001	89,600
Fines and forfeitures	641	-	-	641
Charges for services	17,258	-	193	17,451
Investment income	38	2	12	52
Contributions and donations	3,417	-	1,862	5,279
Miscellaneous	2,435	400	-	2,835
Total revenues	<u>134,082</u>	<u>16,945</u>	<u>11,222</u>	<u>162,249</u>
EXPENDITURES				
Current:				
General government	61,769	1	-	61,770
Public safety	19,298	-	-	19,298
Civil and criminal court system	6,131	-	-	6,131
Planning and development	16,331	-	-	16,331
Public works	14,767	-	-	14,767
Health and welfare	21,557	-	-	21,557
Capital outlay:				
General government	-	-	15,612	15,612
Public safety	-	-	5,171	5,171
Civil and criminal court system	-	-	2,115	2,115
Planning and development	-	-	5,318	5,318
Public works	-	-	2,603	2,603
Parks and recreation	-	-	6,802	6,802
Library	-	-	377	377
Debt service:				
Principal	-	15,265	580	15,845
Interest	-	7,560	32	7,592
Debt issuance cost	-	-	116	116
Total expenditures	<u>139,957</u>	<u>22,826</u>	<u>38,726</u>	<u>201,509</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,875)</u>	<u>(5,881)</u>	<u>(27,504)</u>	<u>(39,260)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of note payable	-	-	7,129	7,129
Transfers in	8,624	7,371	17,389	33,384
Transfers out	<u>(5,149)</u>	<u>(1,668)</u>	<u>-</u>	<u>(6,817)</u>
Total other financing sources (uses)	<u>3,475</u>	<u>5,703</u>	<u>24,518</u>	<u>33,696</u>
Net change in fund balance	<u>(2,400)</u>	<u>(178)</u>	<u>(2,986)</u>	<u>(5,564)</u>
Fund balance - beginning, as restated	25,771	1,116	67,662	94,549
Fund balance - ending	<u>\$ 23,371</u>	<u>\$ 938</u>	<u>\$ 64,676</u>	<u>\$ 88,985</u>

DeKalb County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021
(in thousands of dollars)

	Development	PEG Support	County Jail	Foreclosure Registry	Victim Assistance	Juvenile Services	Drug Abuse Treatment & Education
ASSETS							
Cash and cash equivalents	\$ 9,967	\$ 440	\$ 155	\$ 275	\$ -	\$ 61	\$ 108
Restricted cash and cash equivalents	-	-	-	-	-	-	-
Taxes receivable (net)	-	-	-	-	-	-	-
Accounts receivable (net)	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-
Total assets	<u>\$ 9,967</u>	<u>\$ 440</u>	<u>\$ 155</u>	<u>\$ 275</u>	<u>\$ -</u>	<u>\$ 61</u>	<u>\$ 108</u>
LIABILITIES							
Accounts and contracts payable	\$ 218	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ 1
Payroll payable	75	1	-	-	-	-	-
Advance payments and deposits	939	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total liabilities	<u>1,232</u>	<u>21</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - other	-	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Unearned revenue - other	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES							
Restricted	-	-	-	-	-	61	107
Committed	8,735	419	155	275	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>8,735</u>	<u>419</u>	<u>155</u>	<u>275</u>	<u>-</u>	<u>61</u>	<u>107</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 9,967</u>	<u>\$ 440</u>	<u>\$ 155</u>	<u>\$ 275</u>	<u>\$ -</u>	<u>\$ 61</u>	<u>\$ 108</u>

DeKalb County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021
(in thousands of dollars)

(continued)

	Law Enforcement Confiscated Monies	Street Lights	Speed Humps	Emergency Telephone System	Grant - COVID19	Justice Assistance Grant	Hospital
ASSETS							
Cash and cash equivalents	\$ 4,907	\$ 21	\$ 1,597	\$ -	\$ 24,950	\$ 43	\$ 115
Restricted cash and cash equivalents	-	-	-	-	11,745	-	-
Taxes receivable (net)	-	-	-	-	-	-	1,560
Accounts receivable (net)	-	401	15	1,938	-	-	-
Due from other funds	-	-	-	-	494	-	-
Due from other governments	-	-	-	-	8,879	-	-
Total assets	<u>\$ 4,907</u>	<u>\$ 422</u>	<u>\$ 1,612</u>	<u>\$ 1,938</u>	<u>\$ 46,068</u>	<u>\$ 43</u>	<u>\$ 1,675</u>
LIABILITIES							
Accounts and contracts payable	\$ 20	\$ 39	\$ 3	\$ 132	\$ 11,297	\$ 35	\$ -
Payroll payable	-	1	-	116	16	-	-
Advance payments and deposits	-	-	-	-	-	-	-
Due to other funds	-	587	-	239	-	-	-
Total liabilities	<u>20</u>	<u>627</u>	<u>3</u>	<u>487</u>	<u>11,313</u>	<u>35</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - other	-	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-	483
Unearned revenue - other	-	-	-	-	34,606	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,606</u>	<u>-</u>	<u>483</u>
FUND BALANCES							
Restricted	4,887	-	-	1,451	149	8	-
Committed	-	-	1,609	-	-	-	1,192
Unassigned	-	(205)	-	-	-	-	-
Total fund balances (deficits)	<u>4,887</u>	<u>(205)</u>	<u>1,609</u>	<u>1,451</u>	<u>149</u>	<u>8</u>	<u>1,192</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,907</u>	<u>\$ 422</u>	<u>\$ 1,612</u>	<u>\$ 1,938</u>	<u>\$ 46,068</u>	<u>\$ 43</u>	<u>\$ 1,675</u>

DeKalb County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021
(in thousands of dollars)

(continued)

	Hotel/Motel Tax	Rental Motor Vehicle Tax	American Rescue Plan Fund	Kensington TAD	Columbia Drive TAD	Druid Hills TAD	Grant-in-Aid	Total Nonmajor Special Revenue Funds
ASSETS								
Cash and cash equivalents	\$ -	\$ 71	\$ 58,620	\$ -	\$ -	\$ -	\$ 204	\$ 101,534
Restricted cash and cash equivalents	-	-	-	-	-	-	-	11,745
Taxes receivable (net)	-	-	-	-	-	-	-	1,560
Accounts receivable (net)	255	98	-	-	-	-	-	2,707
Due from other funds	-	-	-	-	-	-	290	784
Due from other governments	-	-	415	966	794	3,179	4,100	18,333
Total assets	<u>\$ 255</u>	<u>\$ 169</u>	<u>\$ 59,035</u>	<u>\$ 966</u>	<u>\$ 794</u>	<u>\$ 3,179</u>	<u>\$ 4,594</u>	<u>\$ 136,663</u>
LIABILITIES								
Accounts and contracts payable	\$ 154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,930	\$ 13,849
Payroll payable	-	-	-	-	-	-	202	411
Advance payments and deposits	-	-	-	-	-	-	-	939
Due to other funds	58	-	415	-	-	-	-	1,299
Total liabilities	<u>212</u>	<u>-</u>	<u>415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,132</u>	<u>16,498</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - other	-	-	140	-	-	-	2,945	3,085
Unavailable revenue - property taxes	-	-	-	-	-	-	-	483
Unearned revenue - other	-	-	58,620	-	-	-	-	93,226
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>58,760</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,945</u>	<u>96,794</u>
FUND BALANCES								
Restricted	43	169	-	966	794	3,179	-	11,814
Committed	-	-	-	-	-	-	-	12,385
Unassigned	-	-	(140)	-	-	-	(483)	(828)
Total fund balances (deficits)	<u>43</u>	<u>169</u>	<u>(140)</u>	<u>966</u>	<u>794</u>	<u>3,179</u>	<u>(483)</u>	<u>23,371</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 255</u>	<u>\$ 169</u>	<u>\$ 59,035</u>	<u>\$ 966</u>	<u>\$ 794</u>	<u>\$ 3,179</u>	<u>\$ 4,594</u>	<u>\$ 136,663</u>

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
For the Year Ended December 31, 2021
(in thousands of dollars)

	Development	PEG Support	County Jail	Foreclosure Registry	Victim Assistance	Juvenile Services	Drug Abuse Treatment & Education
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	6,553	-	-	-	-	-	-
Intergovernmental	-	-	65	-	307	-	-
Charges for services	23	-	-	24	-	19	-
Fines and forfeitures	-	-	410	-	136	-	95
Investment income	-	-	-	-	-	-	-
Contributions and donations	-	-	-	-	-	-	-
Miscellaneous	-	37	-	-	-	-	-
Total revenues	<u>6,576</u>	<u>37</u>	<u>475</u>	<u>24</u>	<u>443</u>	<u>19</u>	<u>95</u>
EXPENDITURES							
Current:							
General government	-	143	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Civil and criminal court system	-	-	-	-	1	15	-
Planning and development	-	-	-	-	-	-	-
Public works	9,050	-	-	17	-	-	-
Parks and recreation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total expenditures	<u>9,050</u>	<u>143</u>	<u>-</u>	<u>17</u>	<u>1</u>	<u>15</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,474)</u>	<u>(106)</u>	<u>475</u>	<u>7</u>	<u>442</u>	<u>4</u>	<u>95</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	-
Transfers out	(1,208)	-	(475)	-	(743)	-	-
Total other financing sources (uses)	<u>(1,208)</u>	<u>-</u>	<u>(475)</u>	<u>-</u>	<u>(743)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(3,682)	(106)	-	7	(301)	4	95
Fund balance (deficit) - beginning, as restated	12,417	525	155	268	301	57	12
Fund balance (deficit) - ending	<u>\$ 8,735</u>	<u>\$ 419</u>	<u>\$ 155</u>	<u>\$ 275</u>	<u>\$ -</u>	<u>\$ 61</u>	<u>\$ 107</u>

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
For the Year Ended December 31, 2021
(in thousands of dollars)

(continued)

	Law Enforcement Confiscated Funds	Street Lights	Speed Humps	Emergency Telephone System	Grant - COVID19	Justice Assistance Grant	Hospital
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,537
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	485	-	-	-	43,915	226	-
Charges for services	-	4,759	330	12,103	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Investment income	2	-	-	-	34	-	2
Contributions and donations	-	-	-	-	3,417	-	-
Miscellaneous	-	-	-	-	-	-	172
Total revenues	<u>487</u>	<u>4,759</u>	<u>330</u>	<u>12,103</u>	<u>47,366</u>	<u>226</u>	<u>16,711</u>
EXPENDITURES							
Current:							
General government	-	-	-	-	44,784	-	-
Public safety	1,372	-	-	12,069	-	344	-
Civil and criminal court system	11	-	-	-	-	-	-
Planning and development	-	-	-	-	1,634	-	-
Public works	-	5,420	280	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	353	-	16,423
Total expenditures	<u>1,383</u>	<u>5,420</u>	<u>280</u>	<u>12,069</u>	<u>46,771</u>	<u>344</u>	<u>16,423</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(896)</u>	<u>(661)</u>	<u>50</u>	<u>34</u>	<u>595</u>	<u>(118)</u>	<u>288</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	1,179	-	-	-
Transfers out	-	-	-	(338)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>841</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(896)	(661)	50	875	595	(118)	288
Fund balance (deficit) - beginning, as restated	5,783	456	1,559	576	(446)	126	904
Fund balance (deficit) - ending	<u>\$ 4,887</u>	<u>\$ (205)</u>	<u>\$ 1,609</u>	<u>\$ 1,451</u>	<u>\$ 149</u>	<u>\$ 8</u>	<u>\$ 1,192</u>

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
For the Year Ended December 31, 2021
(in thousands of dollars)

(continued)

	Hotel/Motel Tax	Rental Motor Vehicle Tax	American Rescue Plan Fund	Kensington TAD	Columbia Drive TAD	Druid Hills TAD	Grant-in-Aid	Total Nonmajor Special Revenue Funds
REVENUES								
Taxes	\$ 2,990	\$ 725	\$ -	\$ 696	\$ 458	\$ 1,735	\$ -	\$ 23,141
Licenses and permits	-	-	-	-	-	-	-	6,553
Intergovernmental	-	-	15,122	-	-	-	20,479	80,599
Charges for services	-	-	-	-	-	-	-	17,258
Fines and forfeitures	-	-	-	-	-	-	-	641
Investment income	-	-	-	-	-	-	-	38
Contributions and donations	-	-	-	-	-	-	-	3,417
Miscellaneous	-	-	-	-	-	-	2,226	2,435
Total revenues	<u>2,990</u>	<u>725</u>	<u>15,122</u>	<u>696</u>	<u>458</u>	<u>1,735</u>	<u>22,705</u>	<u>134,082</u>
EXPENDITURES								
Current:								
General government	1,161	-	15,262	-	-	-	419	61,769
Public safety	-	-	-	-	-	-	5,513	19,298
Civil and criminal court system	-	-	-	-	-	-	6,104	6,131
Planning and development	-	-	-	-	-	-	14,697	16,331
Public works	-	-	-	-	-	-	-	14,767
Parks and recreation	-	-	-	-	-	-	104	104
Health and welfare	-	-	-	-	-	-	4,781	21,557
Total expenditures	<u>1,161</u>	<u>-</u>	<u>15,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,618</u>	<u>139,957</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,829</u>	<u>725</u>	<u>(140)</u>	<u>696</u>	<u>458</u>	<u>1,735</u>	<u>(8,913)</u>	<u>(5,875)</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	7,445	8,624
Transfers out	(1,808)	(577)	-	-	-	-	-	(5,149)
Total other financing sources (uses)	<u>(1,808)</u>	<u>(577)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,445</u>	<u>3,475</u>
Net change in fund balance	21	148	(140)	696	458	1,735	(1,468)	(2,400)
Fund balance (deficit) - beginning, as restated	22	21	-	270	336	1,444	985	25,771
Fund balance (deficit) - ending	<u>\$ 43</u>	<u>\$ 169</u>	<u>\$ (140)</u>	<u>\$ 966</u>	<u>\$ 794</u>	<u>\$ 3,179</u>	<u>\$ (483)</u>	<u>\$ 23,371</u>

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

	Development			Peg Support			County Jail		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81	\$ 65	\$ (16)
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	5,339	6,553	1,214	-	-	-	-	-	-
Charges for services	17	23	6	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	617	410	(207)
Contributions and donations	-	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	70	37	(33)	-	-	-
Total revenues	<u>5,356</u>	<u>6,576</u>	<u>1,220</u>	<u>70</u>	<u>37</u>	<u>(33)</u>	<u>698</u>	<u>475</u>	<u>(223)</u>
Expenditures:									
Current:									
General government	-	-	-	531	143	388	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Civil and criminal courts	-	-	-	-	-	-	-	-	-
Planning and development	-	-	-	-	-	-	-	-	-
Public works:									
Transportation	-	-	-	-	-	-	-	-	-
Roads and drainage	9,487	9,050	437	-	-	-	-	-	-
Code compliance	-	-	-	-	-	-	-	-	-
Watershed management	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Total public works	<u>9,487</u>	<u>9,050</u>	<u>437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health and welfare	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Total expenditures	<u>9,487</u>	<u>9,050</u>	<u>437</u>	<u>531</u>	<u>143</u>	<u>388</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(4,131)	(2,474)	1,657	(461)	(106)	355	698	475	(223)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	<u>(1,208)</u>	<u>(1,208)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(698)</u>	<u>(475)</u>	<u>223</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(5,339)	(3,682)	1,657	(461)	(106)	355	-	-	-
Beginning fund balance (deficit), as restated	12,417			525			155		
Ending fund balance (deficit)	<u>\$ 7,078</u>			<u>\$ 64</u>			<u>\$ 155</u>		

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

(continued)

	Foreclosure Registry			Victim Assistance			Juvenile Services		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	\$ -	\$ -	\$ -	\$ 110	\$ 307	\$ 197	\$ -	\$ -	\$ -
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	25	24	(1)	-	-	-	22	19	(3)
Investment income	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	338	136	(202)	-	-	-
Contributions and donations	-	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-	-	-	-
Total revenues	<u>25</u>	<u>24</u>	<u>(1)</u>	<u>448</u>	<u>443</u>	<u>(5)</u>	<u>22</u>	<u>19</u>	<u>(3)</u>
Expenditures:									
Current:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Civil and criminal courts	-	-	-	531	1	530	69	15	54
Planning and development	-	-	-	-	-	-	-	-	-
Public works:									
Transportation	51	17	34	-	-	-	-	-	-
Roads and drainage	-	-	-	-	-	-	-	-	-
Code compliance	-	-	-	-	-	-	-	-	-
Watershed management	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Total public works	<u>51</u>	<u>17</u>	<u>34</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health and welfare	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Total expenditures	<u>51</u>	<u>17</u>	<u>34</u>	<u>531</u>	<u>1</u>	<u>530</u>	<u>69</u>	<u>15</u>	<u>54</u>
Excess (deficiency) of revenues over (under) expenditures	(26)	7	33	(83)	442	525	(47)	4	51
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(743)	(743)	-	-	-
Excess (deficiency) of revenues other sources over (under) expenditures and other uses	(26)	7	33	(83)	(301)	(218)	(47)	4	51
Beginning fund balance (deficit), as restated	268			301			57		
Ending fund balance (deficit)	<u>\$ 242</u>			<u>\$ 218</u>			<u>\$ 10</u>		

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

(continued)

	Drug Abuse Treatment and Education			Law Enforcement Confiscated			Street Lights		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	\$ -	\$ -	\$ -	\$ 4,756	\$ 485	\$ (4,271)	\$ -	\$ -	\$ -
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	4,650	4,759	109
Investment income	-	-	-	-	2	2	-	-	-
Fines and forfeitures	92	95	3	-	-	-	-	-	-
Contributions and donations	-	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-	-	-	-
Total revenues	92	95	3	4,756	487	(4,269)	4,650	4,759	109
Expenditures:									
Current:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	2,098	1,372	726	-	-	-
Civil and criminal courts	-	-	-	1	11	(10)	-	-	-
Planning and development	-	-	-	-	-	-	-	-	-
Public works:									
Transportation	-	-	-	-	-	-	5,105	5,420	(315)
Roads and drainage	-	-	-	-	-	-	-	-	-
Code compliance	-	-	-	-	-	-	-	-	-
Watershed management	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Total public works	-	-	-	-	-	-	5,105	5,420	(315)
Health and welfare	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	2,099	1,383	716	5,105	5,420	(315)
Excess (deficiency) of revenues over (under) expenditures	92	95	3	2,657	(896)	(3,553)	(455)	(661)	(206)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	92	95	3	2,657	(896)	(3,553)	(455)	(661)	(206)
Beginning fund balance (deficit), as restated	12			5,783			456		
Ending fund balance (deficit)	\$ 104			\$ 8,440			\$ 1		

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

(continued)

	Speed Humps			Emergency Telephone System			Grant - COVID-19		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,449	\$ 43,915	\$ (1,534)
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	334	330	(4)	11,884	12,103	219	-	-	-
Investment income	-	-	-	-	-	-	35	34	(1)
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Contributions and donations	-	-	-	-	-	-	4,214	3,417	(797)
Miscellaneous revenue	-	-	-	-	-	-	-	-	-
Total revenues	<u>334</u>	<u>330</u>	<u>(4)</u>	<u>11,884</u>	<u>12,103</u>	<u>219</u>	<u>49,698</u>	<u>47,366</u>	<u>(2,332)</u>
Expenditures:									
Current:									
General government	-	-	-	-	-	-	38,141	44,784	(6,643)
Public safety	-	-	-	13,000	12,069	931	-	-	-
Civil and criminal courts	-	-	-	-	-	-	-	-	-
Planning and development	-	-	-	-	-	-	-	1,634	(1,634)
Public works:									
Transportation	-	-	-	-	-	-	-	-	-
Roads and drainage	378	280	98	-	-	-	-	-	-
Code compliance	-	-	-	-	-	-	-	-	-
Watershed management	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Total public works	<u>378</u>	<u>280</u>	<u>98</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health and welfare	-	-	-	-	-	-	-	353	(353)
Miscellaneous	-	-	-	-	-	-	-	-	-
Total expenditures	<u>378</u>	<u>280</u>	<u>98</u>	<u>13,000</u>	<u>12,069</u>	<u>931</u>	<u>38,141</u>	<u>46,771</u>	<u>(8,630)</u>
Excess (deficiency) of revenues over (under) expenditures	(44)	50	94	(1,116)	34	1,150	11,557	595	(10,962)
Other financing sources (uses):									
Transfers in	-	-	-	1,179	1,179	-	-	-	-
Transfers out	-	-	-	(638)	(338)	300	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(44)	50	94	(575)	875	1,450	11,557	595	(10,962)
Beginning fund balance (deficit), as restated	1,559			576			(446)		
Ending fund balance (deficit)	<u>\$ 1,515</u>			<u>\$ 1</u>			<u>\$ 11,111</u>		

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

(continued)

	Justice Assistance Grant			Hospital			Hotel/Motel Tax		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	\$ 688	\$ 226	\$ (462)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes	-	-	-	18,505	16,537	(1,968)	2,400	2,990	590
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	2	2	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Contributions and donations	-	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	188	172	(16)	-	-	-
Total revenues	688	226	(462)	18,695	16,711	(1,984)	2,400	2,990	590
Expenditures:									
Current:									
General government	-	-	-	-	-	-	2,422	1,161	1,261
Public safety	688	344	344	-	-	-	-	-	-
Civil and criminal courts	-	-	-	-	-	-	-	-	-
Planning and development	-	-	-	-	-	-	-	-	-
Public works:									
Transportation	-	-	-	-	-	-	-	-	-
Roads and drainage	-	-	-	-	-	-	-	-	-
Code compliance	-	-	-	-	-	-	-	-	-
Watershed management	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Total public works	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	17,642	16,423	1,219	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Total expenditures	688	344	344	17,642	16,423	1,219	2,422	1,161	1,261
Excess (deficiency) of revenues over (under) expenditures	-	(118)	(118)	1,053	288	(765)	(22)	1,829	1,851
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(1,808)	(1,808)
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	-	(118)	(118)	1,053	288	(765)	(22)	21	43
Beginning fund balance (deficit), as restated	126			904			22		
Ending fund balance (deficit)	\$ 126			\$ 1,957			\$ -		

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

(continued)

	Rental Motor Vehicle Tax			American Rescue Plan Fund			Kensington TAD		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	\$ -	\$ -	\$ -	\$ 73,742	\$ 15,122	\$ (58,620)	\$ -	\$ -	\$ -
Taxes	555	725	170	-	-	-	-	696	696
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Contributions and donations	-	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-	-	-	-
Total revenues	555	725	170	73,742	15,122	(58,620)	-	696	696
Expenditures:									
Current:									
General government	-	-	-	68,155	15,262	52,893	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Civil and criminal courts	-	-	-	-	-	-	-	-	-
Planning and development	-	-	-	-	-	-	-	-	-
Public works:									
Transportation	-	-	-	-	-	-	-	-	-
Roads and drainage	-	-	-	-	-	-	-	-	-
Code compliance	-	-	-	-	-	-	-	-	-
Watershed management	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Total public works	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	68,155	15,262	52,893	-	-	-
Excess (deficiency) of revenues over (under) expenditures	555	725	170	5,587	(140)	(5,727)	-	696	696
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(577)	(577)	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	555	148	(407)	5,587	(140)	(5,727)	-	696	696
Beginning fund balance (deficit) as restated	21			-			270		
Ending fund balance (deficit)	\$ 576			\$ 5,587			\$ 270		

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

(continued)

	Columbia TAD			Druid Hills TAD			Grant-in-Aid Fund		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,500	\$ 20,479	\$ (21)
Taxes	-	458	458	-	1,735	1,735	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Contributions and donations	-	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-	-	2,226	2,226
Total revenues	-	458	458	-	1,735	1,735	20,500	22,705	2,205
Expenditures:									
Current:									
General government	-	-	-	-	-	-	325	419	(94)
Public safety	-	-	-	-	-	-	5,400	5,513	(113)
Civil and criminal courts	-	-	-	-	-	-	6,500	6,104	396
Planning and development	-	-	-	-	-	-	16,000	14,697	1,303
Public works:									
Transportation	-	-	-	-	-	-	-	-	-
Roads and drainage	-	-	-	-	-	-	-	-	-
Code compliance	-	-	-	-	-	-	-	-	-
Watershed management	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Total public works	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	105	104	1
Miscellaneous	-	-	-	-	-	-	5,000	4,781	219
Total expenditures	-	-	-	-	-	-	33,330	31,618	1,712
Excess (deficiency) of revenues over (under) expenditures	-	458	458	-	1,735	1,735	(12,830)	(8,913)	3,917
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	4,311	7,445	3,134
Transfers out	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	-	458	458	-	1,735	1,735	(8,519)	(1,468)	7,051
Beginning fund balance (deficit), as restated	336			1,444			985		
Ending fund balance (deficit)	\$ 336			\$ 1,444			\$ (7,534)		

DeKalb County, Georgia
Nonmajor Debt Service Funds
Combining Balance Sheet
December 31, 2021
(in thousands of dollars)

	General Obligation Bonds Debt Service	Special Tax District General Obligation Bonds Debt Service	Building Authority Revenue Bonds Debt Service	Public Safety Judicial Facilities Authority Debt Service	Urban Redevelopment Agency Debt Service	Total Nonmajor Debt Service Funds
ASSETS						
Cash and cash equivalents	\$ 6	\$ 40	\$ 83	\$ 479	\$ 174	\$ 782
Taxes receivable (net)	215	862	-	-	-	1,077
Total assets	<u>\$ 221</u>	<u>\$ 902</u>	<u>\$ 83</u>	<u>\$ 479</u>	<u>\$ 174</u>	<u>\$ 1,859</u>
LIABILITIES						
Due to other funds	\$ 112	\$ 78	\$ -	\$ -	\$ -	\$ 190
Total liabilities	<u>112</u>	<u>78</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>190</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	189	542	-	-	-	731
Total deferred inflows of resources	<u>189</u>	<u>542</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>731</u>
FUND BALANCES						
Restricted	-	282	83	479	174	1,018
Unassigned	(80)	-	-	-	-	(80)
Total fund balances (deficits)	<u>(80)</u>	<u>282</u>	<u>83</u>	<u>479</u>	<u>174</u>	<u>938</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 221</u>	<u>\$ 902</u>	<u>\$ 83</u>	<u>\$ 479</u>	<u>\$ 174</u>	<u>\$ 1,859</u>

DeKalb County, Georgia
Nonmajor Debt Service Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2021
(in thousands of dollars)

	General Obligation Bonds Debt Service	Special Tax District General Obligation Bonds Debt Service	Building Authority Revenue Bonds Debt Service	Public Safety Judicial Facilities Authority Debt Service	Urban Redevelopment Agency Debt Service	Total Nonmajor Debt Service Funds
REVENUES						
Taxes	\$ 1,368	\$ 15,175	\$ -	\$ -	\$ -	\$ 16,543
Investment income	1	1	-	-	-	2
Miscellaneous	87	128	-	-	185	400
Total revenues	1,456	15,304	-	-	185	16,945
EXPENDITURES						
Current:						
General government	-	-	1	-	-	1
Debt service:						
Principal	-	9,800	3,405	1,660	400	15,265
Interest	-	5,550	300	1,433	277	7,560
Total debt service	-	15,350	3,705	3,093	677	22,825
Total expenditures	-	15,350	3,706	3,093	677	22,826
Excess (deficiency) of revenues over (under) expenditures	1,456	(46)	(3,706)	(3,093)	(492)	(5,881)
OTHER FINANCING SOURCES						
Transfers in	-	-	3,714	3,095	562	7,371
Transfer out	(1,668)	-	-	-	-	(1,668)
Total other financing sources	(1,668)	-	3,714	3,095	562	5,703
Net change in fund balance	(212)	(46)	8	2	70	(178)
Fund balance - beginning	132	328	75	477	104	1,116
Fund balance (deficits) - ending	\$ (80)	\$ 282	\$ 83	\$ 479	\$ 174	\$ 938

DeKalb County, Georgia
Nonmajor Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

	General Obligation Bonds Debt Service			GO Bonds STD Debt Service Fund		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:						
Taxes	\$ 1,715	\$ 1,368	\$ (347)	\$ 15,292	\$ 15,175	\$ (117)
Investment income	3	1	(2)	1	1	-
Miscellaneous revenue	71	87	16	-	128	128
Total revenues	<u>1,789</u>	<u>1,456</u>	<u>(333)</u>	<u>15,293</u>	<u>15,304</u>	<u>11</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Debt service	1	-	1	15,352	15,350	2
Total Expenditures	<u>1</u>	<u>-</u>	<u>1</u>	<u>15,352</u>	<u>15,350</u>	<u>2</u>
Excess (deficiency) of revenues over (under) expenditures	1,788	1,456	(332)	(59)	(46)	13
Other financing sources:						
Transfers In	-	-	-	-	-	-
Transfers out	<u>(1,918)</u>	<u>(1,668)</u>	<u>250</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(130)	(212)	(82)	(59)	(46)	13
Beginning fund balance	132			328		
Ending fund balance (deficit)	<u>\$ 2</u>			<u>\$ 269</u>		

DeKalb County, Georgia
Nonmajor Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

(continued)

	Building Authority Revenue Bonds Debt Service			Public Safety Judicial Facilities Authority Debt Service		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-
Expenditures:						
Current:						
General government	-	1	(1)	-	-	-
Debt service	3,714	3,705	9	3,095	3,093	2
Total expenditures	3,714	3,706	8	3,095	3,093	2
Excess (deficiency) of revenues over (under) expenditures	(3,714)	(3,706)	8	(3,095)	(3,093)	2
Other financing sources:						
Transfers In	3,714	3,714	-	3,095	3,095	-
Transfers out	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	-	8	8	-	2	2
Beginning fund balance	75			477		
Ending fund balance (deficit)	<u>\$ 75</u>			<u>\$ 477</u>		

DeKalb County, Georgia
Nonmajor Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
GAAP Budget Basis (in thousands of dollars)

(continued)

	Urban Redevelopment Agency Debt Service		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Investment income	-	-	-
Miscellaneous revenue	117	185	68
Total revenues	117	185	68
Expenditures:			
Current:			
General government	-	-	-
Debt service	679	677	2
Total expenditures	679	677	2
Excess (deficiency) of revenues over (under) expenditures	(562)	(492)	70
Other financing sources:			
Transfers In	562	562	-
Transfers out	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	-	70	70
Beginning fund balance	104		
Ending fund balance (deficit)	\$ 104		

DeKalb County, Georgia
Nonmajor Capital Project Funds
Combining Balance Sheet
December 31, 2021
(in thousands of dollars)

	2001 Parks Bonds	2006 Transportation, Parks, and Libraries Bonds	Capital Improvement Projects	COPS Projects	Urban Redevelopment Agency	HUD Section 108	Total Nonmajor Capital Project Funds
ASSETS							
Cash and cash equivalents	\$ 7,508	\$ 7,271	\$ 38,830	\$ 11,393	\$ 698	\$ 4,739	\$ 70,439
Due from other governments	-	-	2,733	-	-	368	3,101
Total assets	<u>\$ 7,508</u>	<u>\$ 7,271</u>	<u>\$ 41,563</u>	<u>\$ 11,393</u>	<u>\$ 698</u>	<u>\$ 5,107</u>	<u>\$ 73,540</u>
LIABILITIES							
Accounts and contracts payable	\$ 246	\$ 462	\$ 2,978	\$ 2,236	\$ -	\$ 734	\$ 6,656
Retainage payable	13	-	-	-	-	-	13
Total liabilities	<u>259</u>	<u>462</u>	<u>2,978</u>	<u>2,236</u>	<u>-</u>	<u>734</u>	<u>6,669</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue	-	-	1,981	-	-	214	2,195
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>1,981</u>	<u>-</u>	<u>-</u>	<u>214</u>	<u>2,195</u>
FUND BALANCES							
Restricted	7,249	6,809	-	9,157	698	4,159	28,072
Committed	-	-	36,604	-	-	-	36,604
Total fund balances	<u>7,249</u>	<u>6,809</u>	<u>36,604</u>	<u>9,157</u>	<u>698</u>	<u>4,159</u>	<u>64,676</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 7,508</u>	<u>\$ 7,271</u>	<u>\$ 41,563</u>	<u>\$ 11,393</u>	<u>\$ 698</u>	<u>\$ 5,107</u>	<u>\$ 73,540</u>

DeKalb County, Georgia
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2021
(in thousands of dollars)

	2001 Parks Bonds	2006 Transportation, Parks, and Libraries Bonds	Capital Improvement Projects	COPS Projects	Urban Redevelopment Agency	HUD Section 108	Total Nonmajor Capital Project Funds
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 154	\$ 154
Intergovernmental	-	-	9,001	-	-	-	9,001
Charges for services	-	-	193	-	-	-	193
Contributions and donations	-	-	1,862	-	-	-	1,862
Investment income	3	3	-	6	-	-	12
Total revenues	3	3	11,056	6	-	154	11,222
EXPENDITURES							
Capital outlay:							
General government	-	-	12,230	-	-	3,382	15,612
Public safety	-	-	561	4,610	-	-	5,171
Civil and criminal court system	-	-	2,115	-	-	-	2,115
Planning and development	-	-	5,318	-	-	-	5,318
Public works	-	69	2,534	-	-	-	2,603
Parks and recreation	1,531	750	4,521	-	-	-	6,802
Library	-	-	377	-	-	-	377
Debt service:							
Principal	-	-	580	-	-	-	580
Interest	-	-	32	-	-	-	32
Debt issuance cost	-	-	30	-	-	86	116
Total expenditures	1,531	819	28,298	4,610	-	3,468	38,726
Excess (deficiency) of revenues over (under) expenditures	(1,528)	(816)	(17,242)	(4,604)	-	(3,314)	(27,504)
OTHER FINANCING SOURCES							
Issuance of note payable	-	-	894	-	-	6,235	7,129
Transfers in	-	-	17,389	-	-	-	17,389
Total other financing sources	-	-	18,283	-	-	6,235	24,518
Net change in fund balance	(1,528)	(816)	1,041	(4,604)	-	2,921	(2,986)
Fund balance - beginning	8,777	7,625	35,563	13,761	698	1,238	67,662
Fund balance - ending	\$ 7,249	\$ 6,809	\$ 36,604	\$ 9,157	\$ 698	\$ 4,159	\$ 64,676

Nonmajor Enterprise Fund

The following Nonmajor Enterprise Fund is used by the County:

- DeKalb Peachtree Airport Fund – to account for the provision of airport services to the residents of the County. All activities necessary to provide such services are accounted for in this fund.

DeKalb County, Georgia
Nonmajor Proprietary Fund
Combining Statement of Net Position
December 31, 2021
(In thousands of dollars)

	DeKalb Peachtree Airport
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 30,303
Accounts receivable (net)	534
Due from other governments	583
Total current assets	<u>31,420</u>
Noncurrent assets:	
Capital assets (net)	<u>74,524</u>
Total noncurrent assets	<u>74,524</u>
Total assets	<u>105,944</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension related items	<u>64</u>
Total deferred outflows of resources	<u>64</u>
LIABILITIES	
Current liabilities:	
Accounts payable	513
Compensated absences payable	125
Payroll payable	23
Unearned revenue	-
Advance payments and deposits	<u>63</u>
Total current liabilities	<u>724</u>
Noncurrent liabilities:	
Compensated absences payable	7
Net pension liability	<u>2,256</u>
Total noncurrent liabilities	<u>2,263</u>
Total liabilities	<u>2,987</u>
DEFERRED INFLOWS OF RESOURCES	
Pension related items	<u>742</u>
Total deferred inflows of resources	<u>742</u>
NET POSITION	
Investment in capital assets	74,524
Unrestricted	<u>27,755</u>
Total net position	<u>\$ 102,279</u>

DeKalb County, Georgia
Nonmajor Proprietary Fund
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended December 31, 2021
(In thousands of dollars)

	DeKalb Peachtree Airport
Operating revenues:	
Rental fees	\$ 6,643
Total operating revenues	<u>6,643</u>
Operating expenses:	
Salaries, wages and employee benefits	1,462
Supplies and materials	303
Contractual and other services	763
Depreciation and amortization	<u>1,240</u>
Total operating expenses	<u>3,768</u>
Operating income	<u>2,875</u>
Non operating revenues:	
Interest income	1
Intergovernmental	<u>3,046</u>
Total non-operating revenues	<u>3,047</u>
Income before transfers	5,922
Transfers out	<u>(32)</u>
Change in net position	5,890
Total net position - beginning, as restated	<u>96,389</u>
Total net position - ending	<u><u>\$ 102,279</u></u>

DeKalb County, Georgia
Nonmajor Proprietary Fund
Combining Statement of Cash Flows
For the Year Ended December 31, 2021
(in thousands of dollars)

	DeKalb Peachtree Airport
Cash flows from operating activities:	
Cash received from customers	\$ 5,931
Cash payments to suppliers for goods and services	(1,062)
Cash payments to employees for services	(1,854)
Net cash provided by operating activities	<u>3,015</u>
Cash flows from noncapital financing activities:	
Transfers to other funds	(32)
Net cash used in noncapital financing activities	<u>(32)</u>
Cash flows from capital and related financing activities:	
Capital grants and contributions - intergovernmental	3,046
Acquisition and construction of capital assets	(4,004)
Net cash used in capital and related financing activities	<u>(958)</u>
Cash flows from investing activities:	
Interest on investments	1
Net cash provided by investing activities	<u>1</u>
Net increase in cash and cash equivalents	2,026
Cash and cash equivalents at beginning of year	28,277
Cash and cash equivalents at end of year	<u><u>\$ 30,303</u></u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 2,875
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	1,240
Change in assets, deferred inflows/outflows of resources, and liabilities:	
Increase in receivables	(129)
Increase in due from other governments	(583)
Increase in accounts payables	3
Increase in payroll payable	3
Increase in advance deposits	1
Decrease in compensated absences	(1)
Decrease in net pension liabilities and related deferred inflows of resources	(394)
Net cash provided by operating activities	<u><u>\$ 3,015</u></u>

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the County on a cost reimbursement basis.

The following Internal Service Funds are maintained by the County:

- Vehicle Maintenance Fund – to account for operations of the County's Vehicle Maintenance Department which maintains and repairs all of the County's vehicles.
- Vehicle Replacement Fund – to account for all purchases and dispositions of the County's vehicles.
- Risk Management Fund – to account for all of the County's risk management-related revenues and expenditures. This includes unemployment compensation insurance, group health and life insurance, general liability insurance, and workers' compensation insurance.

DeKalb County, Georgia
Internal Service Funds
Combining Statement of Net Position (Deficit)
December 31, 2021
(in thousands of dollars)

	Vehicle Maintenance	Vehicle Replacement	Risk Management	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ -	\$ 48,136	\$ 28,714	\$ 76,850
Inventories and prepaid items	1,948	-	2,359	4,307
Accounts receivable	-	-	586	586
Total current assets	1,948	48,136	31,659	81,743
Noncurrent assets:				
Capital assets (net)	2,426	113,291	-	115,717
Total assets	4,374	161,427	31,659	197,460
LIABILITIES				
Current liabilities:				
Accounts payable	2,151	1,741	8,035	11,927
Due to other funds	1,059	-	-	1,059
Payroll payable	147	-	23	170
Claims and judgments payable, current portion	-	-	11,570	11,570
Compensated absences payable, current portion	759	-	79	838
Total current liabilities	4,116	1,741	19,707	25,564
Noncurrent liabilities:				
Claims and judgments payable, long-term portion	-	-	9,281	9,281
Compensated absences payable, long-term portion	-	-	85	85
Total long-term liabilities	-	-	9,366	9,366
Total liabilities	4,116	1,741	29,073	34,930
NET POSITION				
Investment in capital assets	2,426	113,291	-	115,717
Unrestricted (deficit)	(2,168)	46,395	2,586	46,813
Total net position	\$ 258	\$ 159,686	\$ 2,586	\$ 162,530

DeKalb County, Georgia
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position (Deficit)
For the Year Ended December 31, 2021
(in thousands of dollars)

	Vehicle Maintenance	Vehicle Replacement	Risk Management	Total
Operating revenues:				
Charges for services	\$ 33,591	\$ 28,016	\$ 118,584	\$ 180,191
Intergovernmental	156	-	-	156
Miscellaneous	514	-	1,000	1,514
Total operating revenues	<u>34,261</u>	<u>28,016</u>	<u>119,584</u>	<u>181,861</u>
Operating expenses:				
Salaries and employee benefits	11,882	-	-	11,882
Supplies	13,154	-	-	13,154
Operating services and charges	8,231	-	112,630	120,861
Depreciation	137	13,848	-	13,985
Total operating expenses	<u>33,404</u>	<u>13,848</u>	<u>112,630</u>	<u>159,882</u>
Operating income	857	14,168	6,954	21,979
Nonoperating revenues (expenses):				
Gain on sale of capital assets	-	1,753	-	1,753
Total nonoperating revenues	<u>-</u>	<u>1,753</u>	<u>-</u>	<u>1,753</u>
Change in net position	857	15,921	6,954	23,732
Net position (deficit) - beginning, as restated	<u>(599)</u>	<u>143,765</u>	<u>(4,368)</u>	<u>138,798</u>
Net position - ending	<u>\$ 258</u>	<u>\$ 159,686</u>	<u>\$ 2,586</u>	<u>\$ 162,530</u>

DeKalb County, Georgia
Internal Service Funds
Combining Statement of Cash Flows
Year Ended December 31, 2021
(in thousands of dollars)

	Vehicle Maintenance	Vehicle Replacement	Risk Management	Totals
Cash flows from operating activities:				
Receipt by interfund services provided	\$ 34,261	\$ 28,016	\$ 119,584	\$ 181,861
Cash payments to suppliers for goods and services	(22,397)	-	(113,320)	(135,717)
Cash payments to employees for services	(11,864)	-	-	(11,864)
Net cash provided by operating activities	-	28,016	6,264	34,280
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	-	(24,810)	-	(24,810)
Proceeds from sale of capital assets	-	1,797	-	1,797
Net cash used in capital and related financing activities	-	(23,013)	-	(23,013)
Net increase in cash and cash equivalents	-	5,003	6,264	11,267
Cash and cash equivalents at beginning of year	-	43,133	22,450	65,583
Cash and cash equivalents at end of year	\$ -	\$ 48,136	\$ 28,714	\$ 76,850
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 857	\$ 14,168	\$ 6,954	\$ 21,979
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	137	13,848	-	13,985
Change in assets and liabilities:				
Increase in accounts receivable	-	-	(586)	(586)
Increase in inventories and prepaid items	(290)	-	(216)	(506)
Decrease in due to other funds	(903)	-	-	(903)
Increase (decrease) in payables	181	-	(1,081)	(900)
Increase in payroll payable	26	-	4	30
Increase in other liabilities	-	-	1,171	1,171
Increase (decrease) in compensated absences	(8)	-	18	10
Net cash provided by operating activities	\$ -	\$ 28,016	\$ 6,264	\$ 34,280

Custodial Funds

Custodial Funds include the following:

- Tax Commissioner – to account for all real, personal, tangible, and intangible recording taxes collected and forwarded to the County and other governmental units.
- Sheriff – to account for collection fees, proceeds from judicial sales, bond forfeitures, and cash bonds, which are disbursed to other elected officials and agencies, the County, and individuals. The Sheriff also collects, maintains, and disburses monies for civil suits and minors per court order.
- Seized Property – to account for monies seized by Public Safety during arrests. These monies are either returned to victims, the arrested party, or forfeited to the County.

The following agency funds are used to account for fines, fees, and other monies collected by the courts and remitted to other parties in accordance with court orders and state law:

- Clerk of Superior Court
- State Court
- Juvenile Court
- State Traffic Court
- Probate Court
- Magistrate Court
- State Court Probation
- Magistrate Court Ordinance Division

DEKALB COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2021
(in thousands of dollars)

ASSETS	Tax Commissioner	Sheriff	Clerk of Superior Court	State Court	Juvenile Court	State Traffic Court
Cash and cash equivalents	\$ 28,702	\$ 8,533	\$ 28,591	\$ 1,762	\$ 12	\$ 136
Taxes receivable	162,420	-	-	-	-	-
Receivables	-	5	11	279	1	-
Total assets	191,122	8,538	28,602	2,041	13	136
LIABILITIES						
Due to others	22,537	1,353	10,555	315	-	136
Uncollected taxes	162,420	-	-	-	-	-
Total liabilities	184,957	1,353	10,555	315	-	136
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	6,165	7,185	18,047	1,726	13	-
Total net position	<u>\$ 6,165</u>	<u>\$ 7,185</u>	<u>\$ 18,047</u>	<u>\$ 1,726</u>	<u>\$ 13</u>	<u>\$ -</u>

DEKALB COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2021
(in thousands of dollars)

(continued)

ASSETS	Probate Court	Magistrate Court	State Court Probation	Seized Property	Magistrate Court Ordinance Division	Total
Cash and cash equivalents	\$ 345	\$ 1,226	\$ 591	\$ 1,605	\$ 3	\$ 71,506
Taxes receivable	-	-	-	-	-	162,420
Receivables	-	13	-	-	-	309
Total assets	345	1,239	591	1,605	3	234,235
LIABILITIES						
Due to others	209	1	591	-	3	35,700
Uncollected taxes	-	-	-	-	-	162,420
Total liabilities	209	1	591	-	3	198,120
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	136	1,238	-	1,605	-	36,115
Total net position	\$ 136	\$ 1,238	\$ -	\$ 1,605	\$ -	\$ 36,115

DEKALB COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2021
(in thousands of dollars)

	Tax Commissioner	Sheriff	Clerk of Superior Court	State Court	Juvenile Court	State Traffic Court
ADDITIONS						
Taxes	\$ 829,447	\$ -	\$ 16,013	\$ -	\$ -	\$ -
Fines and fees	-	1,169	3	4,485	12	1,046
Criminal and civil bonds	-	2,253	-	2,391	-	-
	<u>829,447</u>	<u>3,422</u>	<u>16,016</u>	<u>6,876</u>	<u>12</u>	<u>1,046</u>
DEDUCTIONS						
Taxes and fees paid to other governments	826,611	-	971	-	-	-
Other custodial disbursements	-	1,820	2,497	7,682	9	1,046
	<u>826,611</u>	<u>1,820</u>	<u>3,468</u>	<u>7,682</u>	<u>9</u>	<u>1,046</u>
Net increase (decrease) in fiduciary net position	2,836	1,602	12,548	(806)	3	-
Net position, beginning of year	<u>3,329</u>	<u>5,583</u>	<u>5,499</u>	<u>2,532</u>	<u>10</u>	<u>-</u>
Net position, end of year	<u>\$ 6,165</u>	<u>\$ 7,185</u>	<u>\$ 18,047</u>	<u>\$ 1,726</u>	<u>\$ 13</u>	<u>\$ -</u>

DEKALB COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2021
(in thousands of dollars)

(continued)

	Probate Court	Magistrate Court	State Court Probation	Seized Property	Magistrate Court Ordinance Division	Total
ADDITIONS						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 845,460
Fines and fees	1,623	1,553	1,463	102	109	11,565
Criminal and civil bonds	-	2,534	-	-	-	7,178
Total additions	1,623	4,087	1,463	102	109	864,203
DEDUCTIONS						
Taxes and fees paid to other governments	-	-	-	-	-	827,582
Other custodial disbursements	1,525	3,790	1,463	57	109	19,998
Total deductions	1,525	3,790	1,463	57	109	847,580
Net increase (decrease) in fiduciary net position	98	297	-	45	-	16,623
Net position, beginning of year	38	941	-	1,560	-	19,492
Net position, end of year	\$ 136	\$ 1,238	\$ -	\$ 1,605	\$ -	\$ 36,115

DEKALB COUNTY, GEORGIA
CAPITAL PROJECTS SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS
DECEMBER 31, 2021

SPLOST Schedule:

2017 SPLOST

In November 2017, DeKalb County voters approved a referendum to implement a one-cent SPLOST. The purpose of the SPLOST is to fund specified capital projects for both the county government and all municipalities within the county. Unlike other SPLOST programs in the state, the DeKalb SPLOST contains a requirement that 85 percent of the funding generated must be spent on transportation-related or public safety projects. The remaining 15 percent may be used to repair any other existing capital assets. The county and city governments share the SPLOST revenue on a per capita basis between the unincorporated area and each municipality, excluding Atlanta in DeKalb.

DEKALB COUNTY, GEORGIA

**Schedule of Projects Funded Through Special Purpose Local Option Sales Tax
For the fiscal year ended December 31, 2021**

SPLOST 2017	Original Estimated Cost	Current Estimated Cost	Expenditures			Percentage of Completion
			Prior Years	Current Year	Total	
Public Safety Facilities and Related Capital Equipments						
Replace existing fire station(s) and construct new fire stations(s) and related capital equipments	\$ 41,151,612	\$ 41,151,612	\$ -	\$ 2,109,614	\$ 2,109,614	5.1%
Replace fire stations and related equipments	3,100,000	3,100,000	-	1,034,530	1,034,530	33.4%
Upgrade fire radio system	1,500,000	1,499,471	1,468,171	-	1,468,171	97.9%
Purchase quick response units	2,000,000	1,989,669	1,989,669	-	1,989,669	100.0%
Repair and replace police precinct(s) and public safety facilities	2,856,675	2,856,675	754,008	1,928,940	2,682,948	93.9%
Police vehicles	5,606,300	5,606,300	5,457,509	-	5,457,509	97.3%
Repair and replace Bobby Burgess building	27,300,000	27,300,000	-	-	-	0.0%
Planning and design for public safety	1,200,000	1,200,000	-	-	-	0.0%
Totals	84,714,587	84,703,727	9,669,357	5,073,084	14,742,441	17.40%
Transportation Purposes						
Road resurfacing	151,250,000	151,250,000	5,006,931	6,971,092	11,978,023	7.92%
Federal and state transportation projects matching funds	25,550,000	25,550,000	699,038	1,874,827	2,573,865	10.07%
Pedestrians improvements	14,450,000	14,450,000	174,472	605,905	780,377	5.40%
Transportation enhancements	9,000,000	9,000,000	-	188,347	188,347	2.09%
Multi Use trails	7,000,000	7,000,000	-	14,650	14,650	0.21%
Bridge repairs and improvements	7,000,000	7,000,000	-	114,716	114,716	1.64%
Sidewalks to schools, transit and other locations	4,000,000	4,000,000	-	-	-	0.00%
Traffic signals improvements	2,350,000	2,350,000	-	-	-	0.00%
Community improvement district meeting	1,500,000	1,500,000	-	-	-	0.00%
Corridor beautification	1,250,000	1,250,000	-	370,000	370,000	29.60%
Public transportation shelters	150,000	150,000	-	-	-	0.00%
Transportation project management	9,701,074	9,701,074	5,693,920	2,729,612	8,423,532	86.83%
Commission district transportation project	7,056,673	7,056,673	-	67,850	67,850	0.96%
Totals	240,257,747	240,257,747	11,574,361	12,936,999	24,511,360	10.20%
Repairs of Capital Outlay Projects						
Parks and Recreation Repairs						
Athletic fields	11,650,000	11,650,000	-	1,297,801	1,297,801	11.14%
Renovate athletic and recreation facilities	8,400,000	8,400,000	916,781	1,578,890	2,495,671	29.71%
Parks and Playgrounds areas	6,900,000	6,900,000	46,470	55,125	101,595	1.47%
Pools and other aquatics facilities	3,950,000	3,950,000	-	-	-	0.00%
Resurfacing trails and paved areas	3,000,000	3,000,000	1,142,557	-	1,142,557	38.09%
Golf courses	1,000,000	1,000,000	1,000,000	-	1,000,000	100.00%
Tennis court resurfacing	2,150,000	2,150,000	-	747,197	747,197	34.75%
Steam bank restoration/drainage and stormwater improvement	200,000	200,000	200,000	-	200,000	100.00%
Totals	37,250,000	37,250,000	3,305,808	3,679,013	6,984,821	18.75%
General Repairs						
County courthouse administrative complex including parking	16,500,000	15,500,000	241,990	1,326,378	1,568,368	10.12%
General senior center repairs	1,000,000	1,000,000	212,871	752,233	965,104	96.51%
Repair of county owned health care facilities	1,000,000	1,000,000	802,767	276,814	1,079,581	107.96%
General library repairs	1,500,000	1,500,000	650,922	-	650,922	43.39%
Totals	20,000,000	19,000,000	1,908,550	2,355,425	4,263,975	22.44%
Totals	57,250,000	56,250,000	5,214,358	6,034,438	11,248,796	20.00%
General Administration						
General administrative costs of all projects on project list	5,570,854	5,391,024	1,888,881	1,178,898	3,067,779	56.91%
Operating supplies	20,000	200,000	15,761	1,250	17,011	8.51%
General administrative cost staff	229,790	229,790	177,348	83,745	261,093	113.62%
Totals	5,820,644	5,820,814	2,081,990	1,263,893	3,345,883	57.48%
Totals	\$ 388,042,978	\$ 387,032,288	\$ 28,540,066	25,308,414	\$ 53,848,480	13.91%

Non-SPLOST expenditures:

Transportation Purposes
Road Resurfacing 4,036,586 (1)

Total SPLOST fund expenditures **\$ 29,345,000**

(1) 2017 SPLOST expenditures during 2021 in the County's audited financial statements include an additional \$4,037 (in thousands) in state and local non-SPLOST funding that is not reflected in the accompanying SPLOST schedule. These non-SPLOST expenditures are accounted for in a separate expenditure account to distinguish those expenditures from true SPLOST Expenditures.

**DEKALB COUNTY, GEORGIA
STATISTICAL SECTION**

Statistical Section (Unaudited)

Statistical tables differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These tables reflect social and economic data, financial trends, and the fiscal capacity of the government. The information in this section is presented as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the County's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	140-145
Revenue Capacity These schedules contain trend information to help the reader assess the County's most significant local revenue source, the property tax.	146-151
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current debt and the County's ability to issue additional debt in the future.	152-159
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	160 and 161
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	162-166
Disclosure Information Watershed These schedules contain disclosures of certain statistical data as it pertains to various series of water and sewerage bonds.	167-180

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

Comments Relative to the Statistical Section

The following statistical tables that are recommended for inclusion by the Government Finance Officer's Association are not included for the reasons stated below:

Special Assessment Collections – Last Ten Fiscal Years (The County has no special assessments for the past ten years related to any debt for which the County is obligated in some manner.)

DeKalb County, Georgia
Net Position by Component
Last Ten Years
(in thousands of dollars)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Governmental activities:										
Net investment in capital assets	\$ 1,077,037	\$ 1,049,844	\$ 927,167	\$ 898,800	\$ 868,377	\$ 888,726	\$ 877,672	\$ 1,090,430	\$ 1,047,927	\$ 1,044,929
Restricted	249,024	192,306	146,715	128,043	80,830	74,480	69,890	53,906	66,183	59,158
Unrestricted (deficit)	<u>(1,238,014)</u>	<u>(1,351,308)</u>	<u>(1,299,454)</u>	<u>(1,236,458)</u>	<u>(1,177,878)</u>	<u>(1,088,491)</u>	<u>(1,016,269)</u>	<u>(975,294)</u>	<u>(464,929)</u>	<u>(450,678)</u>
Total governmental activities net position	<u>\$ 88,047</u>	<u>\$ (109,158)</u>	<u>\$ (225,572)</u>	<u>\$ (209,615)</u>	<u>\$ (228,671)</u>	<u>\$ (125,285)</u>	<u>\$ (68,707)</u>	<u>\$ 169,042</u>	<u>\$ 649,181</u>	<u>\$ 653,409</u>
Business-type activities:										
Net investment in capital assets	\$ 1,447,660	\$ 1,367,159	\$ 1,570,950	\$ 1,396,302	\$ 1,281,203	\$ 1,207,317	\$ 1,151,933	\$ 1,032,534	\$ 959,554	\$ 935,528
Restricted	33,371	33,380	33,266	36,165	35,273	23,399	22,537	34,293	32,344	33,977
Unrestricted (deficit)	<u>(160,372)</u>	<u>(111,198)</u>	<u>(57,995)</u>	<u>118,130</u>	<u>208,316</u>	<u>39,664</u>	<u>30,764</u>	<u>(60,133)</u>	<u>93,382</u>	<u>50,421</u>
Total business-type activities net position	<u>\$ 1,320,659</u>	<u>\$ 1,289,341</u>	<u>\$ 1,546,221</u>	<u>\$ 1,550,597</u>	<u>\$ 1,524,792</u>	<u>\$ 1,270,380</u>	<u>\$ 1,205,234</u>	<u>\$ 1,006,694</u>	<u>\$ 1,085,280</u>	<u>\$ 1,019,926</u>
Primary government:										
Net investment in capital assets	\$ 2,524,697	\$ 2,417,003	\$ 2,498,117	\$ 2,295,102	\$ 2,149,580	\$ 2,096,043	\$ 2,029,605	\$ 2,122,964	\$ 2,007,481	\$ 1,980,457
Restricted	282,395	225,686	179,981	164,208	116,103	97,879	92,427	88,199	98,527	93,135
Unrestricted (deficit)	<u>(1,398,386)</u>	<u>(1,462,506)</u>	<u>(1,357,449)</u>	<u>(1,118,328)</u>	<u>(969,562)</u>	<u>(1,048,827)</u>	<u>(985,505)</u>	<u>(1,035,427)</u>	<u>(371,547)</u>	<u>(400,257)</u>
Total primary government net position	<u>\$ 1,408,706</u>	<u>\$ 1,180,183</u>	<u>\$ 1,320,649</u>	<u>\$ 1,340,982</u>	<u>\$ 1,296,121</u>	<u>\$ 1,145,095</u>	<u>\$ 1,136,527</u>	<u>\$ 1,175,736</u>	<u>\$ 1,734,461</u>	<u>\$ 1,673,335</u>

Source: DeKalb County Finance Department

Notes: In 2016, there was a significant reduction in the tax digest which resulted in decreased revenues for the year and a decrease in governmental activities net position. Also, increases in the County's net pension liability and net OPEB liability resulted in a further decrease in governmental activities net position. The 2018 column was restated as a result of a prior period adjustment to correct errors in prior year balances related to Watershed unbilled revenues. The 2020 column was restated as a result of a prior period adjustment as a part of a comprehensive capital asset inventory conducted by the County.

DeKalb County, Georgia
Changes in Net Position
Last Ten Years
(in thousands of dollars)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses										
Governmental activities:										
General government	\$ 165,317	\$ 206,723	\$ 91,675	\$ 84,612	\$ 83,717	\$ 70,135	\$ 74,834	\$ 56,816	\$ 85,506	\$ 102,058
Public safety	202,570	246,484	257,585	212,903	222,700	216,570	220,031	222,644	188,406	207,778
Civil and criminal court system	159,574	205,988	209,497	189,642	191,044	190,957	178,613	186,353	165,531	160,553
Planning & development	25,166	29,497	28,612	20,697	20,143	25,094	24,355	20,863	4,614	4,202
Public works	45,328	54,315	65,961	45,440	56,466	46,924	46,884	42,148	41,451	40,427
Human and community development	-	-	-	-	-	-	-	-	10,810	12,121
Parks and recreation	27,110	28,867	31,638	29,166	25,300	25,015	23,957	31,346	14,235	13,855
Library	22,206	29,853	31,742	50,589	22,338	19,188	13,841	8,964	15,074	15,195
Health and welfare	35,523	41,757	42,497	43,126	37,711	37,468	32,495	26,024	31,628	34,633
Bond issuance expense	-	-	-	-	-	-	-	-	-	-
Interest on long-term debt	8,206	8,992	9,490	11,422	11,888	10,556	15,038	15,654	16,768	18,468
Total governmental activities expenses	691,000	852,476	768,697	687,597	671,307	641,907	630,048	610,812	574,023	609,290
Business-type activities:										
Water	108,224	108,512	100,903	110,342	94,101	83,313	86,482	76,196	78,078	78,412
Sewer	137,722	138,105	128,416	140,440	119,770	106,017	110,054	96,950	99,373	99,798
Sanitation	92,861	61,390	100,108	78,536	65,871	79,935	85,181	76,335	65,864	68,834
DeKalb Peachtree Airport	3,662	5,569	4,214	4,165	4,319	4,232	4,178	4,257	4,617	4,140
Stormwater utility	27,447	23,761	20,222	20,582	21,188	18,250	18,963	15,685	12,329	15,560
Total business-type activities expenses	369,916	337,337	353,863	354,065	305,249	291,747	304,858	269,423	260,261	266,744
Total primary government expenses	\$ 1,060,916	\$ 1,189,813	\$ 1,122,560	\$ 1,041,662	\$ 976,556	\$ 933,654	\$ 934,906	\$ 880,235	\$ 834,284	\$ 876,034
Program Revenues										
Governmental activities:										
Charges for services										
Civil and criminal court system	\$ 14,537	\$ 14,463	\$ 22,084	\$ 22,195	\$ 23,503	\$ 22,937	\$ 23,010	\$ 33,411	\$ 41,309	\$ 43,444
Public safety	17,064	17,352	18,770	21,321	23,373	22,389	17,729	14,126	17,992	29,952
General government	32,389	28,803	30,464	31,045	39,312	26,739	15,421	45,415	33,911	36,110
Other activities	13,116	10,707	15,518	15,232	15,945	15,800	35,391	18,885	12,189	10,937
Operating grants and contributions	88,374	136,124	37,920	24,684	22,846	20,034	28,001	27,151	25,832	28,492
Capital grants and contributions	8,657	14,618	9,035	11,008	10,366	12,000	19,157	2,054	29,281	3,983
Total governmental activities program revenues	174,137	222,067	133,791	125,485	135,345	119,899	138,709	141,042	160,514	152,918
Business-type activities:										
Charges for services:										
Water	119,459	110,441	103,801	116,908	73,907	74,637	105,092	108,474	104,154	105,389
Sewer	152,039	140,562	132,111	146,179	165,208	177,460	151,231	154,748	132,560	134,132
Sanitation	76,864	73,012	70,276	68,710	67,438	65,006	64,032	64,431	65,385	69,442
Other activities	21,358	21,247	20,556	20,811	20,438	19,779	20,431	23,956	21,587	23,761
Operating grants and contributions	13,514	-	-	-	-	-	-	-	-	-
Capital grants and contributions	19,523	21,771	18,036	23,205	20,623	19,104	10,947	7,896	898	202
Total business-type activities program revenues	402,757	367,033	344,780	375,813	347,614	355,986	351,733	359,505	332,926	315,030
Total primary governmental program revenues	\$ 576,894	\$ 589,100	\$ 478,571	\$ 501,298	\$ 482,959	\$ 475,885	\$ 490,442	\$ 500,547	\$ 485,844	\$ 482,109

DeKalb County, Georgia
Changes in Net Position
Last Ten Years
(in thousands of dollars)
(continued)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Net (Expense)/Revenue										
Governmental activities	\$ (516,863)	\$ (630,409)	\$ (634,906)	\$ (562,112)	\$ (535,962)	\$ (522,008)	\$ (491,339)	\$ (469,770)	\$ (413,509)	\$ (456,372)
Business-type activities	32,841	29,696	(9,083)	21,748	42,365	64,239	46,875	90,082	72,665	48,286
Total primary government net expense	<u>\$ (484,022)</u>	<u>\$ (600,713)</u>	<u>\$ (643,989)</u>	<u>\$ (540,364)</u>	<u>\$ (493,597)</u>	<u>\$ (457,769)</u>	<u>\$ (444,464)</u>	<u>\$ (379,688)</u>	<u>\$ (340,844)</u>	<u>\$ (408,086)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property tax	\$ 399,414	\$ 373,837	\$ 353,248	\$ 339,006	\$ 329,845	\$ 296,138	\$ 308,830	\$ 264,542	\$ 268,780	\$ 264,886
Sales tax	224,081	190,091	189,760	165,293	94,436	92,014	93,138	89,159	90,165	102,703
Other taxes	86,580	72,899	73,737	73,465	66,020	74,417	71,128	65,836	42,774	82,858
Unrestricted investment earnings	89	777	1,671	1,516	266	831	235	198	3,834	7,015
Unrestricted grants and contributions	2,003	174	539	273	246	947	179	-	-	-
Gain on sale of capital assets	-	-	-	-	-	1,038	-	3	3,713	-
Miscellaneous	-	251	249	-	-	-	-	-	-	-
Transfers	1,901	2,044	(255)	1,615	6,322	822	(219,920)	593	(300)	-
Total governmental activities	<u>714,068</u>	<u>640,073</u>	<u>618,949</u>	<u>581,168</u>	<u>497,135</u>	<u>466,207</u>	<u>253,590</u>	<u>420,331</u>	<u>408,966</u>	<u>457,462</u>
Business-type activities:										
Unrestricted investment earnings	31	782	4,452	5,377	3,481	1,499	810	810	731	495
Gain on sale of capital assets	347	346	-	295	5,937	230	-	1,147	-	-
Transfers	(1,901)	(2,044)	255	(1,615)	(6,322)	(822)	150,844	(593)	300	-
Total business-type activities	<u>(1,523)</u>	<u>(916)</u>	<u>4,707</u>	<u>4,057</u>	<u>3,096</u>	<u>907</u>	<u>151,654</u>	<u>1,364</u>	<u>1,031</u>	<u>495</u>
Total primary government	<u>\$ 712,545</u>	<u>\$ 639,157</u>	<u>\$ 623,656</u>	<u>\$ 585,225</u>	<u>\$ 500,231</u>	<u>\$ 467,114</u>	<u>\$ 405,244</u>	<u>\$ 421,695</u>	<u>\$ 409,997</u>	<u>\$ 457,957</u>
Change in Net Position										
Governmental activities:	\$ 197,205	\$ 9,664	\$ (15,957)	\$ 19,056	\$ (38,827)	\$ (55,801)	\$ (237,749)	\$ (49,439)	\$ (4,543)	\$ 1,090
Business-type activities:	31,318	28,780	(4,376)	25,805	45,461	65,146	198,529	91,446	73,696	48,781
Total primary government change in net position	<u>\$ 228,523</u>	<u>\$ 38,444</u>	<u>\$ (20,333)</u>	<u>\$ 44,861</u>	<u>\$ 6,634</u>	<u>\$ 9,345</u>	<u>\$ (39,220)</u>	<u>\$ 42,007</u>	<u>\$ 69,153</u>	<u>\$ 49,871</u>

Notes: In 2016, there was a significant reduction in the tax digest which resulted in decreased revenues for the year. Increases in the County's net pension liability and net OPEB liability contributed to the increase in governmental activities expenses. The 2018 column for business-type activities was restated as a result of a prior period adjustment to correct errors in prior year balances related to Watershed unbilled revenues.

DeKalb County, Georgia
Fund Balances of Governmental Funds
Last Ten Years
(in thousands of dollars)

	<u>2021</u>	<u>2020 (restated)</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund:										
Nondisposable	\$ 9,534	\$ 6,457	\$ 5,538	\$ 5,057	\$ 1,527	\$ 3,160	\$ 9,768	\$ 9,462	\$ 19	\$ 4,897
Restricted	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	18,461	22,010	1,363	17,871	-
Unassigned (deficit)	<u>92,908</u>	<u>68,959</u>	<u>73,293</u>	<u>63,034</u>	<u>47,564</u>	<u>19,797</u>	<u>19,230</u>	<u>13,166</u>	<u>3,114</u>	<u>5,114</u>
Total General Fund	<u>102,442</u>	<u>75,416</u>	<u>78,831</u>	<u>68,091</u>	<u>49,091</u>	<u>41,418</u>	<u>51,008</u>	<u>23,991</u>	<u>21,004</u>	<u>10,011</u>
 All Other Governmental Funds:										
Nondisposable	-	-	-	-	-	7,085	7,523	5,435	-	-
Restricted	236,383	175,480	144,107	123,314	87,734	89,791	80,899	110,407	128,122	144,916
Committed	48,989	52,148	60,145	57,696	62,238	47,585	32,007	33,236	36,529	19,632
Unassigned (deficit)	<u>(908)</u>	<u>(446)</u>	<u>(2)</u>	<u>(738)</u>	<u>-</u>	<u>(8,292)</u>	<u>(8,787)</u>	<u>(6,525)</u>	<u>(8,997)</u>	<u>(13,972)</u>
Total all other governmental funds	<u>284,464</u>	<u>227,182</u>	<u>204,250</u>	<u>180,272</u>	<u>149,972</u>	<u>136,169</u>	<u>111,642</u>	<u>142,553</u>	<u>155,654</u>	<u>150,576</u>
 Total governmental funds	<u>\$ 386,906</u>	<u>\$ 302,598</u>	<u>\$ 283,081</u>	<u>\$ 248,363</u>	<u>\$ 199,063</u>	<u>\$ 177,587</u>	<u>\$ 162,650</u>	<u>\$ 166,544</u>	<u>\$ 176,658</u>	<u>\$ 160,587</u>

Notes:
DeKalb County adopted and implemented GASB 54 in 2011.

DeKalb County, Georgia
Changes in Fund Balances of Governmental Funds
Last Ten Years
(in thousands of dollars)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Revenues By Source:										
Taxes	\$ 717,844	\$ 625,491	\$ 615,269	\$ 573,540	\$ 499,682	\$ 456,183	\$ 470,706	\$ 421,509	\$ 401,256	\$ 427,328
Licenses and permits	19,506	17,379	21,862	22,133	26,725	24,615	26,641	28,560	27,358	32,302
Use of money and property	-	-	-	-	-	-	-	-	3,853	8,203
Investment income, contributions	149	7,411	2,983	1,768	310	831	235	685	-	-
Intergovernmental	95,399	139,254	44,907	32,941	32,175	28,351	37,026	29,076	50,932	33,621
Fines and forfeitures	12,487	13,936	20,285	20,237	21,389	20,548	20,682	29,782	36,864	37,453
Charges for services	36,842	34,121	37,413	35,185	34,296	33,652	33,489	30,316	49,182	51,495
Contributions and donations	5,279	-	-	-	-	-	-	-	-	-
Miscellaneous	8,261	5,625	6,597	13,140	13,495	12,829	10,918	21,736	24,297	18,910
Total revenues	895,767	843,217	749,316	698,944	628,072	577,009	599,697	561,664	593,742	609,312
Expenditures By Function:										
General government	\$ 176,477	\$ 194,770	\$ 72,007	\$ 74,158	\$ 68,574	\$ 57,000	\$ 58,688	\$ 49,621	\$ 101,072	\$ 91,447
Public safety	232,881	219,060	208,878	198,687	190,517	181,190	194,862	204,012	167,706	190,578
Civil and criminal court system	175,291	192,215	188,158	179,147	172,205	168,264	162,574	153,446	148,255	148,312
Planning and development	26,480	27,282	25,629	19,386	18,603	22,788	23,516	20,481	4,118	3,915
Public works	32,954	29,326	31,434	29,514	27,162	27,465	25,510	21,150	19,914	19,228
Human and community development	-	-	-	-	-	-	-	-	9,780	11,296
Parks and recreation	23,104	21,473	23,079	22,128	19,114	19,857	19,187	21,074	10,660	10,669
Library	21,176	22,212	21,876	19,246	17,136	15,460	14,165	13,298	12,093	12,230
Health and welfare	35,397	39,239	39,625	37,819	36,339	35,813	32,553	24,646	30,871	34,437
Debt service:										
Bond/debt issuance cost	116	-	-	-	-	1,458	725	-	901	-
Interest	7,942	8,870	10,135	11,275	11,869	9,374	13,230	14,678	18,984	19,059
Principal	21,328	30,859	29,845	23,439	18,177	15,647	25,066	25,841	29,340	29,698
Capital outlays	67,343	49,584	66,400	39,687	40,376	37,346	36,662	22,197	30,540	34,176
Total expenditures	820,489	834,890	717,066	654,486	620,072	591,662	606,738	570,444	584,234	605,045
Excess (deficiency) of revenues over (under) expenditures	75,278	8,327	32,250	44,458	8,000	(14,653)	(7,041)	(8,780)	9,508	4,267
Other Financing Sources (Uses)										
Proceeds from sale of capital assets	-	343	1	3,227	6	11,936	-	3	5,089	-
Issuance of refunding bonds	-	-	-	-	-	143,355	60,140	-	76,970	-
Issuance of certificate of participation note	-	-	-	-	-	12,490	-	-	-	-
Premium on bond issuance	-	-	-	-	-	24,926	4,179	-	6,381	-
Issuance of financed purchase	-	6,753	-	-	-	-	-	-	-	-
Issuance of notes payable	7,129	-	-	-	5,697	2,500	-	-	-	-
Payments of refunded bond escrow agents	-	-	-	-	-	(167,080)	(62,314)	-	(81,577)	-
Transfers in	60,959	36,266	37,051	36,579	59,791	92,347	94,823	79,926	99,495	87,039
Transfers out	(59,058)	(34,222)	(34,584)	(34,964)	(53,397)	(90,107)	(93,681)	(79,333)	(99,795)	(87,039)
Total other financing sources (uses)	9,030	9,140	2,468	4,842	12,097	30,367	3,147	596	6,563	-
Net change in fund balance	\$ 84,308	\$ 17,467	\$ 34,718	\$ 49,300	\$ 20,097	\$ 15,714	\$ (3,894)	\$ (8,184)	\$ 16,071	\$ 4,267
Debt service as a percentage of noncapital expenditures	3.8%	5.0%	5.8%	5.7%	4.5%	6.7%	7.4%	8.9%	8.6%	8.7%

DeKalb County, Georgia
Operating Revenues, Expenses, and Income of Enterprise Funds
Last Ten Years
(in thousands of dollars)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Watershed System Fund:										
Operating revenues	\$ 271,498	\$ 251,003	\$ 235,912	\$ 243,914	\$ 239,115	\$ 252,097	\$ 256,323	\$ 263,222	\$ 236,714	\$ 239,521
Operating expenses	<u>213,547</u>	<u>209,955</u>	<u>192,108</u>	<u>210,277</u>	<u>188,869</u>	<u>166,081</u>	<u>169,194</u>	<u>150,945</u>	<u>153,723</u>	<u>157,343</u>
Operating income	<u>\$ 57,951</u>	<u>\$ 41,048</u>	<u>\$ 43,804</u>	<u>\$ 33,637</u>	<u>\$ 50,246</u>	<u>\$ 86,016</u>	<u>\$ 87,129</u>	<u>\$ 112,277</u>	<u>\$ 82,991</u>	<u>\$ 82,178</u>
Sanitation Fund:										
Operating revenues	\$ 76,864	\$ 73,012	\$ 70,276	\$ 68,710	\$ 67,438	\$ 65,006	\$ 64,035	\$ 64,431	\$ 65,385	\$ 69,442
Operating expenses	<u>94,072</u>	<u>61,494</u>	<u>100,576</u>	<u>78,154</u>	<u>65,941</u>	<u>81,057</u>	<u>86,172</u>	<u>78,447</u>	<u>67,162</u>	<u>69,891</u>
Operating income (loss)	<u>\$ (17,208)</u>	<u>\$ 11,518</u>	<u>\$ (30,300)</u>	<u>\$ (9,444)</u>	<u>\$ 1,497</u>	<u>\$ (16,051)</u>	<u>\$ (22,137)</u>	<u>\$ (14,016)</u>	<u>\$ (1,777)</u>	<u>\$ (449)</u>
DeKalb Peachtree Airport Fund:										
Operating revenues	\$ 6,643	\$ 5,932	\$ 6,327	\$ 5,987	\$ 5,790	\$ 5,056	\$ 5,508	\$ 7,766	\$ 5,508	\$ 5,960
Operating expenses	<u>3,768</u>	<u>4,024</u>	<u>4,252</u>	<u>4,140</u>	<u>4,326</u>	<u>4,316</u>	<u>4,250</u>	<u>4,408</u>	<u>4,708</u>	<u>4,249</u>
Operating income	<u>\$ 2,875</u>	<u>\$ 1,908</u>	<u>\$ 2,075</u>	<u>\$ 1,847</u>	<u>\$ 1,464</u>	<u>\$ 740</u>	<u>\$ 1,258</u>	<u>\$ 3,358</u>	<u>\$ 800</u>	<u>\$ 1,711</u>
Stormwater Utility Fund:										
Operating revenues	\$ 14,715	\$ 15,315	\$ 14,229	\$ 14,824	\$ 14,648	\$ 15,059	\$ 14,923	\$ 16,190	\$ 16,079	\$ 17,801
Operating expenses	<u>27,764</u>	<u>23,799</u>	<u>20,332</u>	<u>20,507</u>	<u>21,212</u>	<u>17,886</u>	<u>19,178</u>	<u>16,137</u>	<u>12,572</u>	<u>15,799</u>
Operating income (loss)	<u>\$ (13,049)</u>	<u>\$ (8,484)</u>	<u>\$ (6,103)</u>	<u>\$ (5,683)</u>	<u>\$ (6,564)</u>	<u>\$ (2,827)</u>	<u>\$ (4,255)</u>	<u>\$ 53</u>	<u>\$ 3,507</u>	<u>\$ 2,002</u>

Source: DeKalb County Finance Department

DeKalb County, Georgia
Assessed and Estimated Actual Value of Taxable Property (unaudited)
Last Ten Years
(in millions of dollars)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Purposes and Bond Retirement:										
Real property:										
Assessed value	\$ 36,478	\$ 33,255	\$ 31,425	\$ 28,883	\$ 25,540	\$ 23,547	\$ 21,509	\$ 19,028	\$ 17,422	\$ 17,208
Estimated market value	91,195	83,138	78,563	72,208	63,850	58,868	53,773	47,570	43,555	43,020
Personal property:										
Assessed value	1,854	1,907	1,862	1,791	1,785	1,778	1,816	1,778	1,740	1,688
Estimated market value	4,635	4,768	4,655	4,478	4,462	4,445	4,540	4,445	4,350	4,220
Motor vehicle and mobile homes:										
Assessed value	146	187	246	315	548	621	851	1,231	1,469	1,362
Estimated market value	365	468	615	788	1,370	1,553	2,128	3,078	3,673	3,405
Privately owned public utilities:										
Assessed value	491	474	451	437	415	421	397	374	380	433
Estimated market value	1,228	1,185	1,128	1,093	1,038	1,053	993	935	950	1,083
Total value for bond retirement (gross):										
Assessed value	\$ 38,969	\$ 35,823	\$ 33,984	\$ 31,426	\$ 28,288	\$ 26,367	\$ 24,573	\$ 22,411	\$ 21,011	\$ 20,691
Estimated market value	\$ 97,423	\$ 89,558	\$ 84,960	\$ 78,565	\$ 70,719	\$ 65,918	\$ 61,433	\$ 56,028	\$ 52,528	\$ 51,728
Ratio of Total Assessed Value to Total Estimated Market Value	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Homestead Exemption	\$ 5,385	\$ 4,474	\$ 4,282	\$ 3,647	\$ 3,109	\$ 2,852	\$ 2,377	\$ 1,900	\$ 1,682	\$ 1,657
Exemption for Bond Purposes	\$ -	\$ -	\$ -	\$ 2,831	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Freeport Exemption	\$ 218	\$ 240	\$ 268	\$ 239	\$ 246	\$ 264	\$ 258	\$ 263	\$ 270	\$ 260
Net Assessed Value for General Purposes	\$ 33,366	\$ 31,109	\$ 29,434	\$ 24,709	\$ 24,932	\$ 23,251	\$ 21,938	\$ 20,248	\$ 19,059	\$ 18,774
Total Direct Tax Rate	\$ 43.89	\$ 43.89	\$ 43.89	\$ 43.99	\$ 44.09	\$ 44.19	\$ 44.59	\$ 45.29	\$ 45.34	\$ 45.39

Note: Assessments are made as of January 1 of each year. Tax rates are per \$1,000 of assessed value.
Source: DeKalb County Finance Department; DeKalb County Tax Commissioner
Source: DeKalb County Finance Department; DeKalb County Tax Assessors

DeKalb County, Georgia
Property Tax Rates and Levies (unaudited)
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Property Tax Rates Per \$1,000										
Real and Personal Property:										
County:										
General	\$ 9.11	\$ 9.37	\$ 9.30	\$ 9.64	\$ 8.69	\$ 8.76	\$ 10.39	\$ 8.22	\$ 10.71	\$ 10.43
Special tax district - designated services:										
Avondale	-	-	-	-	-	0.53	0.37	0.27	0.19	0.16
Chamblee	-	-	-	-	-	-	0.37	0.27	0.19	0.16
Clarkston	-	-	-	-	-	0.53	0.37	0.27	0.19	0.16
Decatur	-	-	-	-	-	0.53	0.37	0.27	0.19	0.16
Doraville	-	-	-	-	-	0.53	0.37	0.27	0.19	0.16
Lithonia	0.10	0.10	0.14	0.17	0.12	0.85	0.58	0.47	0.35	0.30
Pine Lake	0.10	0.10	0.14	0.17	0.12	0.85	0.58	0.47	0.35	0.30
Stonecrest	0.58	0.98	-	-	-	-	-	-	-	-
Stone Mountain	-	-	-	-	-	0.53	0.37	0.27	0.19	0.16
Tucker	0.58	0.98	1.24	2.23	2.41	2.30				
Unincorporated	1.18	2.12	2.42	2.23	2.41	2.30	1.45	1.46	0.71	0.38
Police Services										
Avondale	0.08	0.06	0.04	0.17	0.18	0.57	0.60	0.62	3.16	1.76
Chamblee	0.03	0.02	0.02	0.07	0.07	0.11	0.16	0.19	0.24	0.13
Clarkston	0.73	0.56	0.67	0.68	0.72	1.87	2.04	2.46	2.62	1.44
Decatur	0.04	0.31	0.02	0.09	0.10	0.21	0.26	0.28	0.33	0.20
Lithonia	0.76	0.58	0.70	0.70	0.75	1.97	2.13	2.58	2.72	1.50
Pine Lake	0.87	0.67	0.80	0.81	0.86	2.37	2.52	3.01	3.16	1.76
Stonecrest	6.67	4.98	-	-	-	-	-	-	-	-
Stone Mountain	0.06	0.04	0.03	0.13	0.13	0.38	0.42	0.44	0.50	0.31
Tucker	6.67	4.98	4.78	4.80	5.09	5.95				
Unincorporated	6.67	4.98	4.78	4.80	5.09	5.95	4.69	6.18	4.25	3.75
Hospital services	0.36	0.64	0.65	0.73	0.74	0.74	0.89	0.80	0.80	0.94
Fire protection	3.00	2.79	2.71	2.69	3.08	2.57	2.75	2.87	2.82	3.29
Bond retirement and interest	-	0.35	0.36	0.33	0.37	0.01	0.63	1.67	1.92	2.42
Total County *	<u>\$ 20.32</u>	<u>\$ 20.26</u>	<u>\$ 20.22</u>	<u>\$ 20.41</u>	<u>\$ 20.38</u>	<u>\$ 20.33</u>	<u>\$ 20.80</u>	<u>\$ 21.20</u>	<u>\$ 21.21</u>	<u>\$ 21.21</u>

* The total County millage rate shown above is for the unincorporated portion of the County which comprises over 81% of the total County. 43.89 stated on pages 140 and 143 reflect the total direct tax rate

Property Tax Levies (In thousands of dollars)

Real and Personal Property:

County:

General	\$ 154,781	\$ 155,804	\$ 139,075	\$ 149,936	\$ 160,521	\$ 144,958	\$ 166,867	\$ 110,341	\$ 124,876	\$ 126,294
Special tax district - designated services	16,704	27,641	32,139	27,546	23,175	20,857	13,257	11,120	5,010	3,409
Police Services	107,912	74,450	67,848	59,631	49,248	52,414	40,624	45,421	28,910	31,555
Hospital services	6,050	10,679	9,686	11,294	13,664	12,245	14,293	10,738	9,328	11,382
Fire protection	80,589	70,078	64,577	56,325	50,931	38,169	39,787	34,916	29,960	36,166
Bond retirement and interest	13,476	24,500	24,374	17,753	17,945	11,033	11,524	27,335	28,842	38,187
Total County	<u>\$ 379,512</u>	<u>\$ 363,152</u>	<u>\$ 337,699</u>	<u>\$ 322,485</u>	<u>\$ 315,484</u>	<u>\$ 279,676</u>	<u>\$ 286,352</u>	<u>\$ 239,871</u>	<u>\$ 226,926</u>	<u>\$ 246,993</u>

DeKalb County, Georgia
Property Tax Rates and Levies (unaudited)
Last Ten Years
(continued)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Property Tax Levies (continued)										
(In thousands of dollars)										
Public Utilities:										
County:										
General	\$ 4,547	\$ 4,599	\$ 4,414	\$ 4,346	\$ 3,802	\$ 3,600	\$ 4,377	\$ 3,266	\$ 3,655	\$ 3,966
Special tax district -										
designated services	337	578	757	656	688	619	441	423	186	116
Police Services	2,204	1,582	1,529	1,420	1,465	1,571	1,398	1,764	1,095	1,092
Hospital services	178	315	307	327	324	304	375	318	273	357
Fire protection	1,327	1,194	1,112	1,055	1,163	910	1,012	1,004	832	1,085
Bond retirement and interest	197	382	385	288	308	200	206	517	508	776
Total County	<u>\$ 8,790</u>	<u>\$ 8,650</u>	<u>\$ 8,504</u>	<u>\$ 8,092</u>	<u>\$ 7,750</u>	<u>\$ 7,204</u>	<u>\$ 7,809</u>	<u>\$ 7,292</u>	<u>\$ 6,549</u>	<u>\$ 7,392</u>
Motor Vehicle and Mobile Homes:										
County:										
General	\$ 1,283	\$ 1,451	\$ 1,906	\$ 2,203	\$ 2,867	\$ 4,678	\$ 5,277	\$ 9,412	\$ 13,119	\$ 14,127
Special tax district -										
designated services	192	260	320	436	538	487	657	462	415	681
Police Services	501	542	694	933	1,378	1,550	2,751	2,735	3,863	6,949
Hospital services	87	101	144	187	242	402	508	711	1,181	1,326
Fire protection	352	389	493	708	773	1,144	1,664	2,303	3,797	3,759
Bond retirement and interest	47	56	66	107	150	9	8	23	876	1,289
Total County	<u>\$ 2,462</u>	<u>\$ 2,799</u>	<u>\$ 3,623</u>	<u>\$ 4,574</u>	<u>\$ 5,948</u>	<u>\$ 8,270</u>	<u>\$ 10,865</u>	<u>\$ 15,646</u>	<u>\$ 23,251</u>	<u>\$ 28,131</u>
Total County Property Tax Levies	<u>\$ 390,764</u>	<u>\$ 374,601</u>	<u>\$ 349,826</u>	<u>\$ 335,151</u>	<u>\$ 329,182</u>	<u>\$ 295,150</u>	<u>\$ 305,026</u>	<u>\$ 262,809</u>	<u>\$ 256,726</u>	<u>\$ 282,516</u>

Source: DeKalb County Finance Department

DeKalb County, Georgia
Total Property Tax Rates - All Direct and Overlapping Governments (unaudited)
Per \$1,000 Assessed Value
Last Ten Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
DeKalb County	\$ 43.89	\$ 43.89	\$ 43.89	\$ 43.99	\$ 44.09	\$ 44.19	\$ 44.59	\$ 45.29	\$ 45.34	\$ 45.39
Atlanta	\$ 41.81	\$ 42.70	\$ 42.65	\$ 42.83	\$ 43.60	\$ 43.70	\$ 45.06	\$ 43.38	\$ 46.31	\$ 47.17
Avondale	\$ 45.42	\$ 46.09	\$ 45.94	\$ 46.53	\$ 46.36	\$ 46.98	\$ 48.75	\$ 47.83	\$ 52.76	\$ 52.41
Brookhaven	\$ 39.35	\$ 40.09	\$ 40.11	\$ 39.70	\$ 39.33	\$ 38.68	\$ -	\$ -	\$ -	\$ -
Chamblee	\$ 41.82	\$ 42.51	\$ 42.37	\$ 42.88	\$ 42.69	\$ 42.44	\$ 44.75	\$ 42.84	\$ 45.29	\$ 47.23
Clarkston	\$ 51.16	\$ 52.69	\$ 52.67	\$ 53.13	\$ 52.83	\$ 54.22	\$ 57.34	\$ 59.82	\$ 59.22	\$ 59.09
Decatur	\$ 44.43	\$ 44.56	\$ 44.51	\$ 43.06	\$ 42.11	\$ 42.55	\$ 42.63	\$ 43.18	\$ 46.08	\$ 46.53
Doraville	\$ 45.29	\$ 45.98	\$ 46.10	\$ 46.56	\$ 45.17	\$ 44.83	\$ 46.69	\$ 45.00	\$ 47.65	\$ 48.70
Dunwoody	\$ 38.78	\$ 39.52	\$ 39.43	\$ 39.70	\$ 39.33	\$ 38.68	\$ 41.19	\$ 40.39	\$ 43.12	\$ 44.00
Lithonia	\$ 46.42	\$ 47.99	\$ 48.91	\$ 48.55	\$ 51.17	\$ 54.51	\$ 57.53	\$ 56.90	\$ 59.40	\$ 57.89
Pine Lake	\$ 55.83	\$ 56.91	\$ 58.57	\$ 59.53	\$ 59.40	\$ 59.53	\$ 62.32	\$ 67.56	\$ 71.79	\$ 63.65
Stonecrest	\$ 44.63	\$ 44.19	\$ 43.89	\$ 43.99	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stone Mountain	\$ 53.42	\$ 56.28	\$ 57.13	\$ 58.69	\$ 58.62	\$ 59.10	\$ 59.51	\$ 58.69	\$ 67.15	\$ 58.81
Tucker	\$ 44.20	\$ 43.65	\$ 43.61	\$ 43.99	\$ 44.09	\$ 44.19	\$ -	\$ -	\$ -	\$ -

Note: Total property tax rates include the taxes for general County government, schools, the State, and any additional taxes levied by the respective cities. All of the above are assessed at 40% of fair market value except Decatur at 50%. No street lights are included in the above rates.

Source: DeKalb County Finance Department

DeKalb County, Georgia
Property Tax Levies and Collections (unaudited)
(County Portion Only)
Last Ten Years
(in thousands of dollars)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Total Tax Levy	<u>\$ 414,788</u>	<u>\$ 386,464</u>	<u>\$ 368,453</u>	<u>\$ 353,227</u>	<u>\$ 335,318</u>	<u>\$ 298,591</u>	<u>\$ 305,026</u>	<u>\$ 262,809</u>	<u>\$ 256,726</u>	<u>\$ 282,516</u>
Collection of Current Year's Taxes During Year	<u>\$ 370,654</u>	<u>\$ 352,970</u>	<u>\$ 331,275</u>	<u>\$ 314,860</u>	<u>\$ 308,651</u>	<u>\$ 272,842</u>	<u>\$ 284,882</u>	<u>\$ 238,877</u>	<u>\$ 233,655</u>	<u>\$ 254,394</u>
Percentage of Levy Collected During Year	<u>89.36%</u>	<u>91.33%</u>	<u>89.91%</u>	<u>89.14%</u>	<u>92.05%</u>	<u>91.38%</u>	<u>93.40%</u>	<u>90.89%</u>	<u>91.01%</u>	<u>90.05%</u>
Collection of Prior Years' Taxes During Year	<u>\$ 23,691</u>	<u>\$ 11,392</u>	<u>\$ 22,023</u>	<u>\$ 19,899</u>	<u>\$ 20,373</u>	<u>\$ 9,792</u>	<u>\$ 9,871</u>	<u>\$ 13,641</u>	<u>\$ 17,439</u>	<u>\$ 12,065</u>
Total Collections	<u>\$ 394,345</u>	<u>\$ 364,362</u>	<u>\$ 353,298</u>	<u>\$ 334,759</u>	<u>\$ 329,024</u>	<u>\$ 282,634</u>	<u>\$ 294,753</u>	<u>\$ 252,518</u>	<u>\$ 251,094</u>	<u>\$ 266,459</u>
Percentage of Total Collections to Tax Levy	<u>95.07%</u>	<u>94.28%</u>	<u>95.89%</u>	<u>94.77%</u>	<u>98.12%</u>	<u>94.66%</u>	<u>96.63%</u>	<u>96.08%</u>	<u>97.81%</u>	<u>94.32%</u>
Current Delinquent Taxes	<u>\$ 20,985</u>	<u>\$ 12,613</u>	<u>\$ 17,448</u>	<u>\$ 17,886</u>	<u>\$ 7,747</u>	<u>\$ 14,675</u>	<u>\$ 9,458</u>	<u>\$ 8,445</u>	<u>\$ 8,505</u>	<u>\$ 5,191</u>
Accumulated Delinquent Taxes	<u>\$ 31,519</u>	<u>\$ 21,789</u>	<u>\$ 25,577</u>	<u>\$ 25,309</u>	<u>\$ 22,985</u>	<u>\$ 21,285</u>	<u>\$ 15,424</u>	<u>\$ 14,239</u>	<u>\$ 14,212</u>	<u>\$ 19,275</u>
Percentage of Accumulated Delinquent Taxes to Current Year's Tax Levy	<u>7.60%</u>	<u>5.64%</u>	<u>6.94%</u>	<u>7.17%</u>	<u>6.85%</u>	<u>7.13%</u>	<u>5.06%</u>	<u>5.42%</u>	<u>5.54%</u>	<u>6.82%</u>

Note: Collection of prior years' taxes during year is reported in the year when the collected amount was levied.

Source: DeKalb County Finance Department; DeKalb County Tax Commissioner

DeKalb County, Georgia
Principal Property Tax Payers (unaudited)
Last Ten Years

Type of Business		2021			2020			2019			2018			2017		
		Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation
		(In thousands)			(In thousands)			(In thousands)			(In thousands)			(In thousands)		
Bellsouth Telecom	Utility	\$ -			\$ 58,362	10	0.16%	\$ 63,647	9	0.19%	\$ 69,638	7	0.22%	\$ 83,763	3	0.30%
Georgia Power	Utility	298,233	1	0.77%	278,860	1	0.78%	268,525	1	0.79%	245,309	1	0.78%	223,865	1	0.79%
Perimeter Mall LLC	Retail	119,259	2	0.31%	123,819	2	0.35%	124,339	2	0.37%	73,541	4	0.23%	74,418	5	0.26%
Corporate Properties Trust II SPE LLC	Developer	86,549	5	0.22%	86,549	5	0.24%	71,100	8	0.21%	71,100	5	0.23%	-		-
Highwoods Forsyth Limited	Developer	-			-		0.00%	79,132	5	0.23%	-		0.00%	-		0.00%
Atlanta Gas Light Co	Utility	80,243	6	0.21%	77,521	8	0.22%	74,101	7	0.22%	70,479	6	0.22%	67,037	7	0.24%
Emory University	Education	99,176	4	0.25%	94,788	3	0.26%	109,743	3	0.32%	113,515	2	0.36%	101,780	2	0.36%
AT&T Mobility	Utility	74,494	8	0.19%	86,277	6	0.24%	84,701	4	0.25%	80,900	3	0.26%	80,421	4	0.28%
Atlanta Office Investment Phase I	Developer	-			-		0.00%	-		0.00%	-		0.00%	71,100	6	0.25%
BOF GA Lenox Park LLC	Developer	76,908	7	0.20%	79,688	7	0.22%	-		0.00%	-		0.00%	-		0.00%
POP Three Ravinia LLC	Developer	-			61,687	9	0.17%	61,689	10	0.18%	60,904	9	0.19%	60,855	8	0.22%
CFATT LLC	Developer	-			-		0.00%	-		0.00%	50,401	10	0.16%	50,401	10	0.18%
Development Authority DeKalb	Developer	101,417	3	0.26%	87,697	4	0.24%	77,155	6	0.23%	65,976	8	0.21%	54,251	9	0.19%
Breit Stone Mountain Owner LLC	Developer	67,203	9	0.17%												
Dunwoody Development Authority	Developer	55,591	10	0.14%												
Total		\$ 1,059,073		2.72%	\$ 1,035,248		2.88%	\$ 1,014,132		2.99%	\$ 901,763		2.86%	\$ 867,891		3.07%
Total County		\$ 38,969,000			\$ 35,823,000			\$ 33,984,000			\$ 31,426,000			\$ 28,287,783		

Type of Business		2016			2015			2014			2013			2012		
		Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation
		(In thousands)			(In thousands)			(In thousands)			(In thousands)			(In thousands)		
Bell South/AT&T Georgia	Utility	\$ 96,109	3	0.39%	\$ 92,942	2	0.38%	\$ 94,002	2	0.42%	\$ 76,436	3	0.36%	\$ 48,127	3	0.23%
GA-Perimeter Center LLC	Investment	-			-		0.00%	-		0.00%	-		0.00%	150,986	1	0.73%
Development Authority of DeKalb	Developer	-			-		0.00%	-		0.00%	-		0.00%	63,688	2	0.31%
Georgia Power	Utility	210,339	1	0.86%	205,627	1	0.84%	183,813	1	0.82%	182,977	1	0.87%	-		-
Perimeter Mall LLC	Retail	73,688	5	0.30%	74,819	5	0.30%	74,819	5	0.33%	74,819	4	0.36%	-		-
General Motors	Industrial	-			-		0.00%	-		0.00%	-		0.00%	40,244	4	0.19%
Post Apartment Homes LP	Developer	-			-		0.00%	-		0.00%	-		0.00%	-		0.00%
Hewlett-Packard Co	Retail	-			-		0.00%	-		0.00%	-		0.00%	-		0.00%
Koger Ravinia LLC	Developer	-			-		0.00%	-		0.00%	40,244	10	0.19%	38,226	5	0.18%
Highwoods/Forsyth LTD	Developer	48,643	9	0.20%	48,719	9	0.20%	48,039	8	0.21%	48,039	7	0.23%	27,119	7	0.13%
Stone Mountain Industrial Park	Developer	-			-		0.00%	-		0.00%	40,568	9	0.19%	-		0.00%
Atlanta Gas Light	Utility	64,676	6	0.26%	63,132	6	0.26%	57,138	6	0.25%	55,192	6	0.26%	-		0.00%
Emory University	Education	98,620	2	0.40%	87,075	4	0.35%	85,020	3	0.38%	62,635	5	0.30%	-		0.00%
Avalon Acquisition Company LLC	Developer	-			-		0.00%	-		0.00%	40,978	8	0.20%	-		0.00%
AT&T Mobility	Utility	75,342	4	0.31%	88,739	3	0.36%	79,065	4	0.35%	79,033	2	0.38%	-		0.00%
Cox Communications Inc	Telecom	-			49,298	8	0.20%	51,339	7	0.23%	-		0.00%	-		0.00%
POP Three Ravinia	Developer	60,800	7	0.25%	43,435	10	0.18%	43,435	9	0.19%	-		0.00%	-		0.00%
Worthing Perimeter Center	Retail	-			49,686	7	0.20%	41,862	10	0.19%	-		0.00%	-		0.00%
RB Terraces LLC	Developer	-			-		0.00%	-		0.00%	-		0.00%	-		0.00%
Wells REIT II Parkside Atlanta	Developer	-			-		-	-		-	-		-	32,958	6	-
Post Apartment Homes LP	Developer	-			-		-	-		-	-		-	22,468	8	-
CFATT LLC	Developer	49,281	8	0.20%												
Development Authority DeKalb	Developer	46,031	10	0.19%												
Total		\$ 823,529		3.36%	\$ 803,472		3.27%	\$ 758,532		3.37%	\$ 700,921		3.34%	\$ 423,816		1.77%
Total County		\$ 26,367,000			\$ 24,573,000			\$ 22,411,000			\$ 21,011,000			\$ 20,691,000		

Source: DeKalb County Finance Department; DeKalb County Property Appraisal Department

DeKalb County, Georgia
Ratios of Outstanding Debt by Type (unaudited)
Last Ten Years
(in thousands of dollars, except per capita)

Fiscal Year	Governmental Activities							Business-Type Activities								
	General Obligation	Certificates of	Notes Payable	Revenue Bonds	Building and Equipment/Vehicle Financed Purchases	Total Governmental Debt	Percentage of	Water & Sewer Bonds	Vehicle			Water & Sewer		Total	Debt as a	Total Debt per Capita ^b
							Actual Taxable Value ^a of Property		Financed	GEFA	WIFIA	Debt per Customer ^b	Primary Government Debt	Percentage of Personal Income ^b		

2012	\$ 291,870	\$ 16,645	\$ -	\$ 84,921	\$ -	\$ 393,436	2.1	\$ 957,535	\$ -	\$ -	\$ -	\$ 4,290	\$ 1,350,971	n/a	1,850
2013	266,751	15,730	-	85,540	4,947	372,968	2.1	936,352	-	-	-	4,398	1,309,320	n/a	1,853
2014	240,471	15,730	-	81,760	23,356	361,317	2.1	911,413	7,840	-	-	4,280	1,280,570	n/a	1,812
2015	227,166	14,145	-	74,375	18,125	333,811	2.1	886,829	6,533	6,000	-	4,147	1,233,173	n/a	1,717
2016	211,184	25,000	2,014	74,830	14,115	327,143	2.1	859,060	5,227	5,114	-	4,017	1,196,544	n/a	1,650
2017	197,618	22,215	1,532	87,773	14,992	324,130	2.1	830,344	3,920	3,926	-	3,883	1,162,320	n/a	1,584
2018	180,260	19,325	1,036	66,004	10,309	276,934	2.1	800,643	2,614	2,728	-	3,744	1,082,919	n/a	1,455
2019	157,645	19,179	526	57,695	5,583	240,628	2.1	769,836	2,292	3,874	-	3,802	1,016,630	n/a	1,350
2020	134,419	15,858	-	52,385	7,928	210,590	2.1	737,882	-	15,521	57,677	3,294	1,021,670	n/a	1,196
2021	124,191	12,703	6,854	46,920	5,205	195,873	2.1	704,802	-	38,092	63,420	3,154	1,002,187	n/a	1,178

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.
^a See page 150 for property value data.
^b See page 160 for population, customer and personal income data.
The debt noted above includes outstanding principal bonds plus the applicable unamortized bond premiums.

Source: DeKalb County Planning and Development Department; Atlanta Regional Commission; U.S. Census Bureau

DeKalb County, Georgia
Ratio of Net General Bonded Debt to
Assessed Value and Net Bonded Debt Per Capita (unaudited)
Last Ten Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Population (in thousands)	<u>757</u>	<u>758</u>	<u>753</u>	<u>745</u>	<u>734</u>	<u>725</u>	<u>718</u>	<u>713</u>	<u>707</u>	<u>701</u>
Assessed Value (in millions of dollars)	<u>\$ 38,969</u>	<u>\$ 35,823</u>	<u>\$ 33,984</u>	<u>\$ 31,426</u>	<u>\$ 28,288</u>	<u>\$ 26,367</u>	<u>\$ 24,573</u>	<u>\$ 22,411</u>	<u>\$ 21,011</u>	<u>\$ 20,691</u>
Gross Bonded Debt (in thousands of dollars)	\$ 124,191	\$ 134,419	\$ 157,645	\$ 180,260	\$ 197,618	\$ 211,184	\$ 227,166	\$ 240,471	\$ 266,751	\$ 285,775
Less Reserve for General Bond Debt Service (in thousands of dollars)	<u>202</u>	<u>460</u>	<u>1,650</u>	<u>2,133</u>	<u>1,545</u>	<u>1,124</u>	<u>4,759</u>	<u>10,938</u>	<u>12,189</u>	<u>16,245</u>
Net Bonded Debt (in thousands of dollars)	<u>\$ 123,989</u>	<u>\$ 133,959</u>	<u>\$ 155,995</u>	<u>\$ 178,127</u>	<u>\$ 196,073</u>	<u>\$ 210,060</u>	<u>\$ 222,407</u>	<u>\$ 229,533</u>	<u>\$ 254,562</u>	<u>\$ 269,530</u>
Ratio of Net Bonded Debt to Assessed Value	<u>0.0032</u>	<u>0.0037</u>	<u>0.0046</u>	<u>0.0057</u>	<u>0.0069</u>	<u>0.0080</u>	<u>0.0091</u>	<u>0.0102</u>	<u>0.0121</u>	<u>0.0130</u>
Net General Bonded Debt Per Capita	<u>\$ 163.79</u>	<u>\$ 176.73</u>	<u>\$ 207.16</u>	<u>\$ 239.10</u>	<u>\$ 267.13</u>	<u>\$ 289.74</u>	<u>\$ 309.76</u>	<u>\$ 321.93</u>	<u>\$ 360.06</u>	<u>\$ 384.49</u>

Source: DeKalb County Planning and Development Department; DeKalb County Finance Department; DeKalb County Property Appraisal Department

DeKalb County, Georgia
Ratio of Annual Debt Service For General Bonded Debt
to Total General Expenditures (unaudited)
Last Ten Years
(in thousands of dollars)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Governmental Expenditures ¹	<u>\$ 820,489</u>	<u>\$ 834,890</u>	<u>\$ 717,066</u>	<u>\$ 654,486</u>	<u>\$ 620,072</u>	<u>\$ 591,662</u>	<u>\$ 570,444</u>	<u>\$ 584,234</u>	<u>\$ 605,045</u>	<u>\$ 625,173</u>
Debt Service Expenditures for General Bonded Debt ²	<u>\$ 29,270</u>	<u>\$ 39,729</u>	<u>\$ 39,980</u>	<u>\$ 34,714</u>	<u>\$ 30,046</u>	<u>\$ 31,688</u>	<u>\$ 39,021</u>	<u>\$ 40,519</u>	<u>\$ 39,010</u>	<u>\$ 37,346</u>
Ratio (%) of Debt Service Expenditures to General Governmental Expenditures	<u>3.57%</u>	<u>4.76%</u>	<u>5.58%</u>	<u>5.30%</u>	<u>4.85%</u>	<u>5.36%</u>	<u>7.10%</u>	<u>6.68%</u>	<u>6.17%</u>	<u>5.96%</u>

¹ Includes all expenditures by governmental fund types. Transfers to other funds are not included.

² Includes all governmental funds general obligation bond expenditures.

Source: DeKalb County Finance Department

DeKalb County, Georgia
Computation of Legal Debt Margin (Unaudited)
December 31, 2020
(in thousands of dollars)

Assessed Value		<u>\$ 38,968,765</u>
Debt Limit - 10% of assessed value		\$ 3,896,877
Amount of Debt Applicable to Debt Limit:		
Total bonded debt (excluding premiums)	\$ 111,630	
Less:		
Total reserve for general bond debt	\$ 202	
Total debt applicable to debt limit		<u>111,428</u>
Legal Debt Margin		<u>\$ 3,785,449</u>

NOTE: The constitutional debt limit for general obligation tax bonds which may be issued by the Commissioners of DeKalb County is 10% of the assessed valuation of taxable property within the County.

DeKalb County, Georgia
Legal Debt Margin (unaudited)
Last Ten Years
(In thousands of dollars)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt limit	\$ 3,896,877	\$ 3,582,384	\$ 3,398,372	\$ 3,142,600	\$ 2,828,778	\$ 2,636,700	\$ 2,457,300	\$ 2,241,100	\$ 2,101,100	\$ 2,069,100
Total debt applicable to limit	<u>111,428</u>	<u>120,970</u>	<u>140,750</u>	<u>160,111</u>	<u>174,800</u>	<u>185,156</u>	<u>231,925</u>	<u>224,757</u>	<u>244,276</u>	<u>269,530</u>
Legal debt margin	<u>\$ 3,785,449</u>	<u>\$ 3,461,414</u>	<u>\$ 3,257,622</u>	<u>\$ 2,982,489</u>	<u>\$ 2,653,978</u>	<u>\$ 2,451,544</u>	<u>\$ 2,230,134</u>	<u>\$ 2,016,343</u>	<u>\$ 1,856,824</u>	<u>\$ 1,799,570</u>
Total debt applicable to the limit as a percentage of the debt limit	2.86%	3.38%	4.14%	5.09%	6.18%	7.02%	9.44%	10.03%	11.63%	13.03%

Source: DeKalb County Finance Department

DeKalb County, Georgia
Schedule of Governmental Revenue Bond Coverage (unaudited)
Last Ten Years
(in thousands of dollars)

Building Authority and Juvenile Justice Center Revenue Bonds

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net Available Revenue *	<u>\$ 3,706</u>	<u>\$ 3,708</u>	<u>\$ 3,714</u>	<u>\$ 3,711</u>	<u>\$ 3,713</u>	<u>\$ 3,673</u>	<u>\$ 3,710</u>	<u>\$ 3,710</u>	<u>\$ 3,712</u>	<u>\$ 3,717</u>
Current Annual Debt Service	<u>\$ 3,706</u>	<u>\$ 3,708</u>	<u>\$ 3,714</u>	<u>\$ 3,711</u>	<u>\$ 3,713</u>	<u>\$ 3,673</u>	<u>\$ 3,710</u>	<u>\$ 3,710</u>	<u>\$ 3,712</u>	<u>\$ 3,717</u>
Ratio	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>

Public Safety and Judicial Facilities Authority Revenue Bonds

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net Available Revenue *	<u>\$ 3,093</u>	<u>\$ 3,092</u>	<u>\$ 3,092</u>	<u>\$ 2,648</u>	<u>\$ 1,602</u>	<u>\$ 1,608</u>	<u>\$ 3,093</u>	<u>\$ 3,095</u>	<u>\$ 3,094</u>	<u>\$ 3,093</u>
Current Annual Debt Service	<u>\$ 3,093</u>	<u>\$ 3,092</u>	<u>\$ 3,092</u>	<u>\$ 2,648</u>	<u>\$ 1,602</u>	<u>\$ 1,608</u>	<u>\$ 3,093</u>	<u>\$ 3,095</u>	<u>\$ 3,094</u>	<u>\$ 3,093</u>
Ratio	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>

* Net Available Revenue = Leases and rents on the property constructed/renovated using the bond proceeds. Rents and leases are set at an amount equal to annual debt service, therefore always carrying a bond coverage of 1.00.

Source: DeKalb County Finance Department

DeKalb County, Georgia
Historical Net Revenues and Debt Service Coverage - Watershed
Last Ten Years
(Unaudited Accrual Basis - in thousands of dollars)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>(2)</u>	<u>2017</u>	<u>(2)</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Operating revenues												
Metered sales	\$ 270,841	\$ 250,690	\$ 235,245	\$ 242,989	\$ 238,406	\$ 252,097	\$ 255,497	\$ 259,258	\$ 231,396	\$ 230,092		
Miscellaneous	657	314	667	925	709	-	826	3,964	5,318	9,429		
Total operating revenues	<u>271,498</u>	<u>251,004</u>	<u>235,912</u>	<u>243,914</u>	<u>239,115</u>	<u>252,097</u>	<u>256,323</u>	<u>263,222</u>	<u>236,714</u>	<u>239,521</u>		
Operating expenses												
Total operating expenses	213,547	207,614	192,108	210,277	188,869	166,081	169,194	150,945	153,723	157,343		
Less depreciation and amortization	<u>(41,909)</u>	<u>(40,967)</u>	<u>(40,005)</u>	<u>(37,278)</u>	<u>(35,976)</u>	<u>(32,028)</u>	<u>(30,357)</u>	<u>(29,303)</u>	<u>(28,710)</u>	<u>(31,878)</u>		
Operating expenses (excluding depreciation and amortization)	<u>171,638</u>	<u>166,647</u>	<u>152,103</u>	<u>172,999</u>	<u>152,893</u>	<u>134,053</u>	<u>138,837</u>	<u>121,642</u>	<u>125,013</u>	<u>125,465</u>		
Investment earnings	<u>27</u>	<u>754</u>	<u>4,434</u>	<u>5,361</u>	<u>3,327</u>	<u>1,497</u>	<u>802</u>	<u>755</u>	<u>678</u>	<u>435</u>		
Net operating revenues (1)	<u>99,887</u>	<u>85,111</u>	<u>88,243</u>	<u>76,276</u>	<u>89,549</u>	<u>119,541</u>	<u>118,288</u>	<u>142,335</u>	<u>112,379</u>	<u>114,491</u>		
Current year debt service	65,800	65,858	65,911	65,954	66,015	65,530	66,734	64,541	61,127	54,230		
Debt service coverage	1.52	1.29	1.34	1.16	1.36	1.82	1.77	2.21	1.84	2.11		

(1) Parity bonds based on the 2011 master bond resolution

(2) Restated

DeKalb County, Georgia
Historical Net Revenues and Debt Service Coverage - Watershed
Last Ten Years
(Unaudited Cash Basis - in thousands of dollars)

	2021	2020	2019	2018	(2)	2017	(2)	2016	2015	2014	2013	2012
Operating revenues												
Cash received from customers	\$ 260,430	\$ 240,091	\$ 253,532	\$ 249,104		\$ 238,588		\$ 253,219	\$ 250,181	\$ 251,104	\$ 239,694	\$ 232,063
Other operating revenues	-	-	-	-		-		-	24	3,964	5,318	9,429
Operating revenue collected	<u>260,430</u>	<u>240,091</u>	<u>253,532</u>	<u>249,104</u>		<u>238,588</u>		<u>253,219</u>	<u>250,205</u>	<u>255,068</u>	<u>245,012</u>	<u>241,492</u>
Investment earnings	<u>27</u>	<u>754</u>	<u>4,434</u>	<u>5,361</u>		<u>3,327</u>		<u>1,497</u>	<u>802</u>	<u>755</u>	<u>678</u>	<u>-</u>
Revenues collected	<u>260,457</u>	<u>240,845</u>	<u>257,966</u>	<u>254,465</u>		<u>241,915</u>		<u>254,716</u>	<u>251,007</u>	<u>255,823</u>	<u>245,690</u>	<u>241,492</u>
Operating expenses												
Cash payments to suppliers	98,048	90,331	90,297	93,489		73,967		55,478	92,159	79,318	85,274	51,487
Cash payments to employees	<u>69,741</u>	<u>64,874</u>	<u>59,975</u>	<u>57,469</u>		<u>51,954</u>		<u>43,270</u>	<u>47,929</u>	<u>44,928</u>	<u>40,224</u>	<u>47,329</u>
Expenses of operations and maintenance	<u>167,789</u>	<u>155,205</u>	<u>150,272</u>	<u>150,958</u>		<u>125,921</u>		<u>98,748</u>	<u>140,088</u>	<u>124,246</u>	<u>125,498</u>	<u>98,816</u>
Net earnings (1)	92,668	85,640	107,694	103,507		115,994		155,968	110,919	131,577	120,192	142,676
Current year debt service	21,744	21,798	21,850	21,895		21,950		24,456	28,250	28,296	41,710	41,751
Debt service coverage	4.26	3.93	4.93	4.73		5.28		6.38	3.93	4.65	2.88	3.42

(1) Prior lien bonds based on the 1985 master bond resolution

(2) Restated

DeKalb County, Georgia
Computation of Direct and Overlapping Debt (unaudited)
December 31, 2021
(in thousands of dollars)

Category of Debt	Total Amount Outstanding (000s)	% Applicable to the County ²	Amount of Debt Applicable to DeKalb County
Direct Debt ² :			
DeKalb County General Obligation Bonds	\$ 124,191	100%	\$ 124,191
DeKalb County Building Authority	12,145	100%	12,145
DeKalb County Public Safety and Judicial Facilities Authority	30,590	100%	30,590
DeKalb County Urban Redevelopment Authority	4,185	100%	4,185
Certificates of Participation	12,703	100%	12,703
DeKalb County Financed Purchases	5,205	100%	5,205
DeKalb County Notes Payable	6,854	100%	6,854
Total Direct Debt	195,873	100%	195,873
Overlapping Debt:			
DeKalb County Board of Education ¹			
General Obligation Bonds	57,225	100%	57,225
Certificate of Participation	13,367	100%	13,367
	70,592		70,592
Fulton-DeKalb Hospital Authority - County Portion Only	31,870	100%	31,870
City of Decatur ¹			
General Obligation Bonds	103,413	100%	103,413
Notes Payable	12,250	100%	12,250
Financed Purchases	1,427	100%	1,427
Guaranteed Revenue Bonds	69,587	100%	69,587
Certificates of Participation	2,220	100%	2,220
	188,897		188,897
City Schools of Decatur ¹			
Certificates of Participation 2014	15,930	100%	15,930
Certificates of Participation 2020	8,075	100%	8,075
	24,005		24,005
City of Atlanta ¹			
General Obligation Bonds	247,650	4.75% ³	11,763
APSJFA Revenue Bonds	17,555	4.75%	834
SWMA Revenue Bonds	2,050	4.75%	97
Intergovernmental Agreements	366,456	4.75%	17,407
Notes Payable	868	4.75%	41
Financed Purchases	45,836	4.75%	2,177
Certificates of Participation	59,160	4.75%	2,810
Other	39,864	4.75%	1,894
	779,439		37,023
Atlanta Public Schools ¹			
Certificates of Participation (ERS, Inc.)	73,385	4.75%	3,486
	73,385		3,486
City of Dunwoody ²			
Guaranteed Revenue Bonds	14,203	100%	14,203
	14,203		14,203
Total Overlapping Debt	\$ 1,182,391		\$ 309,460
Total Direct and Overlapping Debt	\$ 1,378,264		505,333
Total Per Capita Direct and Overlapping Debt			\$ 656.63⁴

¹ As of June 30, 2020

² As of December 31, 2020

³ Calculation of City of Atlanta overlapping percentages

	A.V. (000s)	% of A.V.
City of Atlanta in Fulton	\$ 32,775,120,415	93.62%
City of Atlanta in DeKalb	2,233,008,677	6.38%
	\$ 35,008,129,092	100.00%

⁴ Based on estimated 2020 population of 769,592

Source: DeKalb County Department of Finance as of December 31, 2021

DeKalb County, Georgia
Demographic and Economic Statistics (unaudited)
Last Ten Years

Fiscal Year	Population	School Enrollment	Water Customers	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate	Property Value (millions of dollars)	Construction Permits	Construction Value (millions of dollars)	Bank Deposits (millions of dollars)
2012	700,700	98,910	212,012	n/a	n/a	9.1%	\$ 51,728	4,287	\$ 620	\$ 7,807
2013	706,600	99,388	212,925	n/a	n/a	7.2%	52,528	4,222	708	8,189
2014	712,900	101,103	213,312	n/a	n/a	6.4%	56,028	5,270	3,883	8,415
2015	718,400	101,389	213,839	n/a	n/a	5.6%	70,719	5,778	13,182	8,962
2016	725,000	101,284	213,945	n/a	n/a	5.6%	-	5,350	17,017	9,779
2017	733,900	100,144	212,580	n/a	n/a	4.5%	-	5,686	6,642	10,570
2018	744,530	99,166	212,580	n/a	n/a	4.5%	-	5,314	6,226	12,279
2019	753,030	102,000	202,456	n/a	n/a	2.9%	-	6,287	16,808	12,482
2020	758,230	98,957	219,860	n/a	n/a	4.7%	-	2,038	361	14,104
2021	756,558	93,674	221,327	n/a	n/a	4.5%	-	2,647	2,210	16,644

Note: Personal income data is unavailable for 2011 through 2020.

Sources: DeKalb County Planning and Sustainability Department; Atlanta Regional Commission; U.S. Census Bureau; DeKalb County Board of Education; Georgia Department of Labor; Federal Reserve Bank

**DeKalb County, Georgia
Principal Employers (unaudited)
Last Ten Years**

	2021			2020			2019			2018			2017		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Emory University & Hospital	17,163	2	4.2%	13,131	3	3.3%	15,305	3	3.9%	15,305	2	3.8%	14,407	2	3.6%
DeKalb County Schools	12,821	5	3.2%	13,505	2	3.4%	16,328	2	4.1%	14,235	3	3.6%	13,368	3	3.3%
Emory Healthcare	23,802	1	5.9%	24,129	1	6.0%	22,605	1	5.7%	22,605	1	5.7%	17,389	1	4.4%
U.S. Centers for Disease Control & Prevention	15,000	3	3.7%	9,594	5	2.4%	11,622	4	2.9%	8,689	5	2.2%	8,966	5	2.2%
DeKalb County Government	6,155	8	1.5%	6,345	8	1.6%	6,395	6	1.6%	6,304	6	1.6%	7,554	6	1.9%
Cox Enterprises	-	-	-	-	-	-	2,233	9	0.6%	2,233	9	0.6%	2,233	9	0.6%
AT&T	3,994	9	1.0%	3,994	9	1.0%	3,994	7	1.0%	3,237	7	0.8%	3,231	7	0.8%
DeKalb Medical Center	3,900	10	1.0%	3,900	10	1.0%	3,102	8	0.8%	3,102	8	0.8%	3,102	8	0.8%
Childrens Healthcare of Atlanta	10,750	6	2.7%	7,723	6	1.9%	11,500	5	2.9%	6,031	4	1.5%	11,120	4	2.8%
Georgia Perimeter College	-	-	-	-	-	-	1,145	10	0.3%	1,145	10	0.3%	1,145	10	0.3%
Intercontinental Hotel Group	12,832	4	3.2%	9,636	4	2.4%	-	-	-	-	-	-	-	-	-
Gray Television	7,262	7	1.8%	6,912	7	1.7%	-	-	-	-	-	-	-	-	-
Total	113,679		28.2%	98,869		24.7%	94,229		23.8%	82,886		20.7%	82,515		20.6%
Total County	405,324			400,623			395,842			399,894			399,894		

	2016			2015			2014			2013			2012		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Emory University & Hospital	13,945	2	3.6%	13,414	3	3.6%	11,704	3	3.2%	13,075	3	3.6%	13,124	3	3.9%
DeKalb County Schools	13,596	3	3.5%	13,701	2	3.6%	12,402	2	3.8%	14,076	2	3.8%	13,452	2	4.0%
Emory Healthcare	16,257	1	4.2%	15,756	1	4.2%	15,237	1	4.0%	14,675	1	4.0%	14,442	1	4.3%
U.S. Centers for Disease Control & Prevention	9,070	5	2.3%	8,842	5	2.4%	8,662	5	2.3%	8,572	5	2.3%	9,231	4	2.7%
InterContinental Hotels Group Inc.	-	-	-	-	-	-	-	-	2.0%	7,362	7	2.0%	7,373	6	2.2%
DeKalb County Government	7,597	6	1.9%	7,539	6	2.0%	7,478	6	-	-	-	-	-	-	-
General Motors Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Internal Revenue Service	-	-	-	-	-	-	-	-	2.3%	8,300	6	2.3%	3,408	8	1.0%
Cox Enterprises	2,599	9	0.7%	2,530	9	0.7%	3,267	8	1.1%	3,992	9	1.1%	3,838	7	1.1%
AT&T	3,532	7	0.9%	3,837	8	1.0%	3,932	7	1.1%	4,024	8	1.1%	3,067	9	0.9%
Emory Clinic	-	-	-	-	-	-	-	-	2.4%	8,669	4	2.4%	8,190	5	2.4%
DeKalb Medical Center	3,235	8	0.8%	4,225	7	1.1%	3,084	9	0.7%	2,444	10	0.7%	2,591	10	0.8%
Childrens Healthcare of Atlanta	10,489	4	2.6%	9,714	4	2.6%	9,135	4	-	-	-	-	-	-	-
Georgia Perimeter	2,424	10	0.6%	1,188	10	0.3%	2,457	10	-	-	-	-	-	-	-
Total	82,744		21.1%	80,746		21.5%	77,358		22.9%	85,189		23.2%	78,716		23.2%
Total County	375,994			375,994			370,795			366,707			339,593		

Note: Total county employment figures are not updated every year.

Note: 2013 total for Cox Enterprises was overstated by the company.

Source: DeKalb County Planning and Sustainability Department; Georgia Department of Labor

DeKalb County, Georgia
County Government Employees by Function/Program (unaudited)
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General government	599	632	1,118	1,052	1,523	1,517	1,487	1,240	1,452	1,425
Public safety:										
Fire & rescue services	620	708	657	615	679	650	650	790	783	786
Police officers	800	869	873	866	1,261	1,256	1,295	1,295	1,301	1,226
Other public safety	799	884	139	120	1,067	1,070	1,064	1,071	781	756
Civil and criminal court system	929	917	1,657	1,628	808	798	808	800	787	898
Planning and development	211	299	204	193	96	159	141	122	93	102
Public works	505	559	249	1,486	206	208	207	212	214	224
Community development	-	-	-	-	-	-	-	-	18	24
Parks and recreation	193	193	215	209	134	134	131	142	154	154
Library	251	241	258	256	256	230	227	285	285	286
Health and welfare	95	349	39	33	97	96	94	83	85	85
Watershed management (Water and sewer)	674	678	655	-	764	728	684	684	686	684
Sanitation	572	595	596	-	640	728	728	730	699	699
DeKalb Peachtree Airport	24	24	23	-	23	23	23	24	24	24
Total	6,272	6,948	6,683	6,458	7,554	7,597	7,539	7,478	7,362	7,373

Source: DeKalb County Budget Office

DeKalb County, Georgia
Operating Indicators by Function/Program (unaudited)
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General government:										
Business licenses issued	4,169	1,602	5,355	6,093	9,300	10,318	12,909	12,511	13,307	15,410
Registered voters	532,113	555,416	568,000	536,935	509,466	443,092	484,671	470,243	454,446	476,132
Public safety:										
Fire & EMS emergency calls	151,484	146,042	138,271	113,939	134,650	127,741	112,028	109,069	93,937	98,256
Police arrests	9,057	11,461	17,178	26,999	19,193	17,756	22,420	41,719	40,792	53,388
Training academies	4	7	5	6	4	3	3	3	1	2
Civil and criminal court system:										
State traffic court citations processed	34,535	36,910	66,674	68,162	195,085	102,006	122,662	182,460	182,460	201,586
State court dispossessionary warrants	21,807	17,611	31,010	33,566	31,042	31,931	33,462	34,796	34,648	35,289
Superior court felony case filings	3,370	3,253	6,320	5,500	6,542	6,579	4,940	6,000	8,100	5,317
Planning and development:										
Building permits issued	14,833	13,168	6,287	4,808	5,686	5,350	5,778	5,270	4,222	4,287
Number of inspections	37,293	49,212	39,800	29,007	32,592	36,102	27,883	24,588	10,358	11,880
Public works:										
Road resurfacing (miles)	36	21	91	47	42	35	2	4	12	40
Patching (tons)	12,151	468	25,000	34,267	38,195	25,039	28,774	23,000	39,430	79,704
Sidewalks constructed (miles)	-	1	-	-	-	-	1	1	1	1
Parks and recreation:										
Average attendance per pool	1,474	-	7,974	7,356	6,534	6,001	10,987	9,733	14,873	11,964
Golf rounds per course	43,037	33,557	13,000	23,000	42,444	42,444	38,672	44,949	46,861	54,359
Youth & adult athletic patrons	5,668	1,500	149,269	149,269	151,264	140,420	173,220	140,420	327,025	131,000
Library:										
Patron visits	119,804	1,545,931	2,311,975	2,315,652	2,504,130	2,627,591	2,570,907	2,765,884	3,012,990	3,190,289
Water:										
Water Customers	201,815	219,773	202,456	218,600	212,580	213,945	213,839	213,312	212,925	212,012
Water Meters	201,566	199,479	197,702	195,846	193,209	192,044	190,874	190,057	187,815	187,815
Average daily water consumption (million gallons)	66	67	62	62	70	70	70	70	70	70
Miles of water mains constructed during year	9	8	11	17	-	-	-	-	-	-
Sewer:										
Sewer Customers	173,793	190,511	170,294	189,310	183,906	185,033	184,969	184,589	176,525	183,326
Average daily sewer treatment (million gallons)	33	36	32	66	35	35	35	35	35	35
Miles of sewer mains constructed during year	-	3	1	2	-	-	-	-	-	-
Sanitation:										
Residential customers	170,000	185,722	180,000	173,254	158,984	177,000	171,000	164,860	166,527	159,901
Commercial customers	8,050	8,160	8,180	8,175	8,125	10,682	10,411	6,147	10,296	8,992
Weekly pickups	1	1	1	1	1	1	1	1	2	2
DeKalb Peachtree Airport:										
Annual flights	158,014	138,420	161,371	151,132	159,066	158,441	138,251	140,548	144,555	144,961
Based aircraft	405	405	409	413	409	409	409	525	510	525

Source: DeKalb County Departments: Geographic Information Systems, Public Works - Roads and Drainage, Finance, Fire and Rescue, Police Services, Parks and Recreation, Public Works - Transportation, Voter Registration, Water and Sewer, Airport, Human Resources

DeKalb County, Georgia
Capital Asset Statistics by Function/Program (unaudited)
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public safety:										
Fire stations	26	26	26	26	26	26	26	26	26	26
Fire hydrants	24,013	23,171	22,945	22,908	20,726	20,823	19,941	19,545	18,979	18,858
Public works:										
Miles of paved roads	1,995	1,995	1,995	1,995	1,995	1,995	2,271	2,271	2,271	2,269
Miles of unpaved roads	2	2	2		2	2	2	2	2	2
Street Lights	40,819	40,528	40,392	40,131	39,919	39,679	39,455	42,172	42,172	41,996
Parks and recreation:										
Parks	114	114	114	114	112	115	112	115	115	129
Park acreage	6,240	6,240	6,240	6,592	6,313	6,590	6,599	6,905	6,771	6,970
Swimming pools	6	6	6	8	7	7	7	7	7	11
Athletic fields	104	104	75	114	124	124	124	124	137	158
Recreation centers	9	9	9	10	11	11	11	11	11	13
Tennis centers	2	2	2	2	2	2	2	2	3	3
Tennis courts	70	70	66	73	77	77	76	76	77	105
Picnic shelters	62	62	62	56	54	54	52	52	52	77
Golf courses	2	2	2	2	2	2	2	2	2	2
Horse farm	1	1	-	-	-	-	-	-	-	-
Nature center	1	1	-	-	-	-	-	-	-	-
Performance arts center	1	1	-	-	-	-	-	-	-	-
Library:										
Books	848,358	933,436	868,587	854,673	869,459	832,178	805,709	812,792	825,828	837,028
Water:										
Water plant capacity (million gallons)	150	150	150	150	150	150	150	150	150	150
Treated water storage capacity (million gallons)	72	73	68	68	72	72	72	72	72	72
Raw water storage capacity (million gallons)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Miles of water mains	3,037	3,037	3,037	3,037	3,005	3,030	3,032	3,200	3,000	3,000
Sewer:										
Sewer treatment capacity (million gallons)	56	56	56	56	56	56	56	56	56	56
Sewer pumping stations	66	65	65	64	66	66	66	66	66	66
Miles of sewer mains	2,600	2,600	2,600	2,660	2,664	2,691	2,649	2,371	2,473	2,434

Source: DeKalb County Departments: Geographic Information Systems, Public Works - Roads and Drainage, Finance, Fire and Rescue, Police Services, Parks and Recreation, Public Works - Transportation, Voter Registration, Water and Sewer, Airport, Human Resources

DeKalb County, Georgia
Salaries and Bonds of Principal Officials (unaudited)
Year Ended December 31, 2021

	Statutory Bond	Statutory Salary
Chief Executive Officer - Michael Thurmond	\$ 50,000	\$ 174,053
Board of Commissioners - Nancy Jester; Jeff Rader; Larry Johnson; Steve Bradshaw; Mereda Davis-Johnson; Kathie Gannon; Lorraine Cochran-Johnson	10,000	66,036 - 74,324
Clerk of Superior Court - Debra Deberry	25,000	146,417
Probate Court Judge - Bedelia C. Hargrove	100,000	159,376
Sheriff - Jeffrey L. Mann	25,000	153,041
Tax Commissioner - Irvin J. Johnson	100,000	169,629
The following officials and all other County employees are covered by a blanket \$200,000 bond, as required:		
State Court Judges - Alvin T. Wong; Johnny Panos; Janis Gordon; Stacey K. Hydrick; Wayne M. Purdon; Dax E. Lopez; Mike Jacobs		168,751
Solicitor, State Court - Donna Coleman-Stribling		168,751
District Attorney - Sherry Boston		175,314
Superior Court Judges - Gregory Adams; Clarence F. Seeliger; Daniel M. Coursey, Jr.; Courtney L. Johnson; Gail C. Flake; Asha Jackson; Linda W. Hunter; Mark Scott; Tangela Barrie; J.P. Boulee		193,501
Juvenile Court Judges - Fatima El-Amin; Desiree Peagler; Linda Bratton-Haynes; Vincent Crawford		168,751
Chief Magistrate Court Judge - Berryl A. Anderson		159,376
Associate Magistrate Court Judges - Tracy Dorfman, Allen Harvey		126,563

Source: DeKalb County Finance Department

DeKalb County, Georgia
Insurance In Force (unaudited)
December 31, 2021

<u>Coverage</u>	<u>Limits</u>
Buildings, Contents, Records, Equipment:	
Fire, lightning, extended coverage, vandalism, and malicious mischief (blanket coverage/replacement cost \$250,000 deductible) per occurrence -	Scheduled Property
All risk marine floater (specified property, equipment, and records)	Scheduled Property
Boiler and machinery - maximum in any one accident (insured's location only) \$250,000 deductible	\$ 100,000,000
Aircraft:	
Rotocraft Liability (per occurrence) - Hull coverage (deductible-\$0)	10,000,000
Owner, Landlords, & Tenants - DeKalb-Peachtree Airport	20,000,000
Money and Securities (destruction, disappearance, wrongful abstraction) \$10,000 deductible	200,000
Employee Faithful Performance Blanket Position Bond	200,000
Excess Workers' Compensation - per loss (self-insured retentions \$1,000,000)	10,000,000
Group Life - 2.25 times annual salary	Schedule
Group Hospital and Surgery - employee and dependents:	
Major medical (80%-90% of expenses after deductible up to \$9,000 out of pocket then 100%). 2 HMO AND 1 PPO AND 1 CDHP available	Unlimited
Umbrella - \$1,000,000 deductible	5,000,000
Major Medical Deductibles: POS-\$750/\$1,500: HMO-\$250/\$750: Health Savings Account- \$1,500/\$3,000	700,000
Auto Liability Per Accident (combined single limit)	

Source: DeKalb County Finance Department

DeKalb County, Georgia
Water Metered Connections
(in thousands, except per capita)

DeKalb County, Georgia
Water Metered Connections

Fiscal Year	New	Total	% Growth
2021	2,160	201,566	1.08%
2020	1,704	199,406	0.86%
2019	1,856	197,702	0.95%
2018	2,524	195,846	1.31%
2017	1,571	193,322	0.82%
2016	1,033	191,751	0.54%
2015	902	190,718	0.48%
2014	736	189,816	0.39%
2013	1,265	189,080	0.67%
2012	(451)	187,815	-0.24%

⁽¹⁾ The data reflect an active utility with people moving in and out of the County while the County has maintained a relatively stable billable customer base throughout the years.

DeKalb County, Georgia
Sewer Metered Connections

Fiscal Year	New	Total	% Growth
2021	1,962	173,793	1.14%
2020	1,537	17,181	0.90%
2019	1,854	170,294	1.10%
2018	2,443	168,440	1.47%
2017	1,410	165,997	0.86%
2016	914	164,587	0.56%
2015	753	163,673	0.46%
2014	796	162,920	0.49%
2013	1,087	162,124	0.68%
2012	(459)	161,037	-0.28%

Source: DeKalb County, Georgia Department of Watershed Management

DeKalb County, Georgia
Raw Water Withdrawal
(in thousands, except per capita)

Permitted and Actual Raw Water Withdrawal

Year	Annual Withdrawal (MG)	Permitted Maximum Annual Withdrawal (MG)	Annual Average Daily Withdrawal (MGD)	Maximum Daily Withdrawal (MGD)
2021	26,443	51,000	72	140
2020	26,512	51,000	73	140
2019	26,024	51,000	71	140
2018	23,920	51,000	72	140
2017	25,745	51,000	70	140
2016	25,860	51,100	71	140
2015	24,436	51,100	67	140
2014	24,528	51,100	69	140
2013	24,386	51,100	71	140
2012	26,094	51,100	72	140
Average	25,395	51,050	71	140

Water System Capacity Summary

Water System Facilities	Present Total Capacity	Present Firm Capacity
Raw Water Pumps	300 MGD	300 MGD
Raw Water Supply Mains From Pumps to Storage	210 MGD	210 MGD
Raw Water Storage Lakes	1 BG	1 BG
Raw Water Supply Mains From Storage to Treatment	200 MGD	200 MGD
Treatment Plant Facilities	150 MGD	150 MGD

*Present Firm Capacity is defined as the Present Total Capacity when the single largest unit is out of service.

Source: DeKalb County, Georgia Department of Watershed Management

DeKalb County, Georgia
Water System Statistical Summary
Year Ended December 31, 2021

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Raw Water Withdrawal										
Average Day (MGD)	72.45	72.69	71.30	71.54	70.49	70.85	66.95	68.99	66.81	71.48
Maximum Day (MGD)	90.01	90.30	103.53	79.21	105.40	79.36	74.55	78.00	80.00	101.00
Finished Water Demand										
Average Day (MGD)	65.80	76.60	62.49	62.55	71.37	72.10	58.87	67.00	66.00	68.00
Maximum Day (MGD)	72.21	66.84	76.74	69.12	90.20	67.39	63.98	78.94	82.50	85.00
Total Number of Metered Connections (thousands)	201,566	199,406	197,702	195,846	193,322	191,751	190,718	189,816	189,080	187,815
Miles of Main Constructed During Fiscal Year*	9	8	12	13	5	9	0	0	0	0

*Where miles of main includes pipe installed for CIP and Private development

Source: DeKalb County, Georgia Department of Watershed Management

DeKalb County, Georgia
Water Treatment Facilities
As of December 31, 2021

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2021 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.400	25.74	71.50%
Pole Bridge WWTP (ASWT)	20.000	0.160	7.07	35.35%
Total Capacity of County Facilities	56.000	1.560	32.8	58.59%
	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2020 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.560	28.25	78.47%
Pole Bridge WWTP (ASWT)	20.000	0.140	7.85	39.25%
Total Capacity of County Facilities	56.000	1.700	36.1	64.46%
	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2019 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.390	25.42	70.61%
Pole Bridge WWTP (ASWT)	20.000	0.190	7.03	35.15%
Total Capacity of County Facilities	56.000	1.580	32.5	57.95%
	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2018 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.460	24.46	67.94%
Pole Bridge WWTP (ASWT)	20.000	0.200	6.87	34.35%
Total Capacity of County Facilities	56.000	1.660	31.3	55.95%
	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2017 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.410	21.88	60.78%
Pole Bridge WWTP (ASWT)	20.000	0.260	6.49	32.45%
Total Capacity of County Facilities	56.000	1.670	28.4	50.66%
	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2016 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.570	23.71	65.86%
Pole Bridge WWTP (ASWT)	20.000	1.820	7.41	37.05%
Total Capacity of County Facilities	56.000	3.390	31.1	55.57%
	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2015 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.410	25.21	70.03%
Pole Bridge WWTP (ASWT)	20.000	1.630	8.20	41.00%
Total Capacity of County Facilities	56.000	3.040	33.4	59.66%
	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2014 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.140	25.53	70.92%
Pole Bridge WWTP (ASWT)	20.000	1.500	7.72	38.60%
Total Capacity of County Facilities	56.000	2.640	33.3	59.38%

(continued)

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2013 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.190	26.130	72.58%
Pole Bridge WWTP (ASWT)	20.000	2.420	9.060	45.30%
Total Capacity of County Facilities	56.000	3.610	35.190	62.84%
	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2012 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.070	21.630	60.08%
Pole Bridge WWTP (ASWT)	20.000	3.880	8.210	41.05%
Total Capacity of County Facilities	56.000	4.950	29.840	53.29%

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia Ten Largest Accounts As Of: December 31, 2021

Ten Largest Accounts						
Type of Account	Customer ⁽¹⁾	Water		Sewer		Percent ⁽²⁾
Institutional	EMORY UNIVERSITY	\$	1,081,581	\$	3,472,791	\$ 4,554,372 1.68%
Institutional	DEKALB COUNTY SCHOOLS		935,576		2,955,488	3,891,064 1.44%
Institutional	DEKALB COUNTY GOVERNMENT		1,094,216		2,553,921	3,648,137 1.35%
Institutional	HORMEL FOODS CORPORATION		376,054		1,832,196	2,208,250 0.82%
Multi/mixed use	MILES PROPERTIES		472,048		1,631,567	2,103,615 0.78%
Multi/mixed use	CENTERS FOR DISEASE CONTROL		455,813		1,637,999	2,093,812 0.77%
Institutional	VETERANS AFFAIRS		354,260		1,286,040	1,640,300 0.61%
Institutional	DEKALB COUNTY HOSPITAL		280,259		1,114,891	1,395,150 0.52%
Multi/mixed use	POST PROPERTIES		273,467		936,344	1,209,811 0.45%
Multi/mixed use	GABLES RESIDENTIAL		252,401		725,015	977,416 0.36%

Notes:

(1) Provided by the Department for the 12- month period ended December 31st, 2021 and exclusive of franchise fees.

(2) Based on total revenues of \$270,841,000 provided by the Department for the 12-month period ended, December 31st, 2021.

Source: DeKalb County, Georgia Department of Watershed Management

DeKalb County, Georgia
Monthly Existing User Rates and Charges
Fiscal Year 2021

Readiness to Serve Charge	<u>Water</u>		<u>Wastewater</u>	
<u>Meter Size</u>				
3/4"	\$	3	\$	7
1.0"		4.74		11.49
1.5"		9.50		22.97
2.0"		15.21		36.74
3.0"		28.51		68.90
4.0"		47.48		114.81
6.0"		94.98		229.62
8.0"		151.95		367.39
10.0"		218.44		528.11
12.0"		408.35		987.34
Gallage Charge (Per 1,000 Gallons/ERC) for ¾" meters				
Block 1 (0 – 2,000 gallons)		2.16		11.34
Block 2 (2,001 – 10,000 gallons)		3.08		11.34
Block 3 (10,001 – 20,000 gallons)		4.63		11.34
Block 4 (>20,001 gallons)		8.08		11.34
Gallage Charge (Per 1,000 Gallons/ERC) for greater than ¾" meters				
Block 1 (0 – 2,000 gallons)		3.08		11.34
Block 2 (2,001 – 10,000 gallons)		3.08		11.34
Block 3 (10,001 – 20,000 gallons)		3.08		11.34
Block 4 (>20,001 gallons)		3.08		11.34

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia
Rate Comparison with Metropolitan Area Utilities
Fiscal Year 2021
Typical Residential Single Family Service
Monthly Bills Based on Usage of 8,000 Gallons

	<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
DeKalb County Department of Watershed Management	\$ 26	\$ 98	\$ 123
City of Atlanta	52.68	143.80	196.48
Rockdale County	53.64	77.67	131.31
Gwinnett County	49.82	76.54	126.36
Douglas County	52.14	64.61	116.75
Forsyth County	45.94	69.77	115.71
Henry County	56.23	56.23	112.46
Hall County	33.66	73.50	107.16
Fulton County	38.49	65.13	103.62
Cherokee County	44.70	55.50	100.20
Clayton County	46.91	48.51	95.42
Cobb County	39.57	46.56	86.13
Fayette County	37.86	40.81	78.67

Notes

Rates as of fiscal 2019.

Bi-monthly billing utilities were converted to monthly for comparison purposes.

Utilities that bill per CCF were converted to gallons where 1 CCF = 748,052 gallons; 8000 gallons = 10.69 CCF.

In city rates were used where applicable.

Source: System websites as of December 2020

DeKalb County, Georgia
Water and Wastewater Treatment System Condition
Fiscal Year 2021

Water System Condition

Facility	Original Ages (Years)	Condition
Raw Water System		
Raw Water Pumps	<5	Excellent
Disk Filters	<5	Excellent
Raw Water Transmission Mains	<1-70	Fair to Excellent
Water Treatment Plant		
Reservoirs	9 to 70	Good to Excellent
Plant	5 to 9	Good
Storage and Pumping		
On-Site High Service Pumping and Storage	1 to 9	Fair to Excellent
Off-Site High Service Pumping and Storage	1 to 70	Fair to Excellent
Transmission and Distribution System	<1-70	Poor to Excellent

Note: The System Engineer's inspection of all System assets was a visual inspection of major system components only. The inspection did not include any testing of the System or its components, nor were any underground facilities inspected. The purpose of the inspections was to determine condition assessment and to ensure that the System was in working condition. The County believes that the condition assessment displayed in the table above is consistent with a large, older utility where some assets are older and some are new.

Source: July 12, 2011 Consulting Engineer Report, by GAI Consulting, Inc.

Wastewater Treatment System Condition

Facility	Original Age (Years)	Condition
Pole Bridge WWTF	21 - 38	Good to Excellent
Snapfinger WWTF	28 - 48	Good to Excellent

DeKalb County, Georgia
Monthly Watershed Rates
December 31, 2021

Monthly Water and Sewer Rates ⁽¹⁾

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Readiness to Serve: Water ⁽²⁾	\$2.84	\$2.84	\$2.84	\$2.84	\$2.84	\$2.84	\$2.84	\$2.84	\$2.56	\$2.30
Commodity: Water \$/1,000 gal ≤ 2,000 gal	2.16	2.16	2.16	2.16	2.16	2.16	2.16	2.16	1.94	1.75
Commodity: Water \$/1,000 gal 2,001 -10,000 gal	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	2.77	2.50
Commodity: Water \$/1,000 gal 10,001 - 20,000 gal	4.63	4.63	4.63	4.63	4.63	4.63	4.63	4.63	4.17	3.76
Commodity: Water \$/1,000 gal > 20,000 gal	8.08	8.08	8.08	8.08	8.08	8.08	8.08	8.08	7.27	6.55
Readiness to Serve: Sewer ⁽²⁾	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.22	5.60
Commodity: Sewer \$/1,000 gal	11.34	11.34	11.34	11.34	11.34	11.34	11.34	11.34	10.22	9.21
Monthly Water & Sewer bill assuming 8000										
Water	\$25.64	\$25.64	\$25.64	\$25.64	\$25.64	\$25.64	\$25.64	\$25.64	\$23.06	\$20.80
Sewer	\$97.62	\$97.62	\$97.62	\$97.62	\$97.62	\$97.62	\$97.62	\$97.62	\$87.98	\$79.28
Total	\$123.26	\$123.26	\$123.26	\$123.26	\$123.26	\$123.26	\$123.26	\$123.26	\$111.04	\$100.08
Commodity Increase	0%	0%	0%	0%	0%	0%	0%	11%	11%	11%

⁽¹⁾ Assumes a usage of 8,000 gallons per month.

⁽²⁾ Assumes a meter size of ¾".

Source: DeKalb County, Georgia Department of Finance and Department of Watershed Management.

**DeKalb County, Georgia
Watershed Collection System Condition
December 31, 2021**

Wastewater Collection System Condition

		<u>Original Age (Years)</u>	<u>Condition</u>
Collection System	Gravity Main	1 - 100+	Poor to Excellent
	Force Main	1 - 100+	Poor to Excellent
Storage and Pumping	Lift Stations	1 - 70+	Fair to Excellent

Note: The inspection of the wastewater collection system assets was a visual inspection from the ground only. No underground utilities were inspected.

Source: July 12, 2011 Consulting Engineers Report by GAI Consultants, Inc.

**DeKalb County Department of Watershed Management
Schedule of Miscellaneous Fees**

	2011-2018	2019-2021
Printing of Maps		
Photocopy a "portion" of a map	\$ 0.25	\$ 0.25
Plot Maps (<17"x22")	5.00	5.00
Plot Maps (>17"x22")	5.00	5.00
Water & Sewer Specifications ¹	10.00	10.00
Lift Station Specifications	10.00	10.00
Meter Tap Fees (Contract)		
3/4" Meter	\$ 1,100.00	\$ 1,100.00
1" Meter	1,300.00	1,300.00
Meter Tap Fees (County)		
1 1/2" Meter	\$ 2,600.00	\$ 2,600.00
2" Meter	4,975.00	4,975.00
3" Meter	9,450.00	9,450.00
4" Meter	11,250.00	11,250.00
6" Compound Meter	18,750.00	18,750.00
6" Compound Meter (Tap Only)	875.00	875.00
6" Fire Service Meter	18,750.00	18,750.00
6" Fire Service Meter (Tap Only)	875.00	875.00
8" Compound Meter	20,000.00	20,000.00
8" Compound Meter (Tap Only)	875.00	875.00
8" Fire Service Meter	24,100.00	24,100.00
8" Fire Service Meter (Tap Only)	875.00	875.00
10" Compound Meter	24,000.00	24,000.00
10" Compound Meter (Tap Only)	1,000.00	1,000.00
10" Fire Service Meter	25,575.00	25,575.00
10" Fire Service Meter (Tap Only)	1,000.00	1,000.00
12" Meter* (minimum plus costs)	500.00	500.00
12" Fire Service Meter (Tap Only) (minimum plus costs)	500.00	500.00

(continued)

**DeKalb County Department of Watershed Management
Schedule of Miscellaneous Fees**

Firelines (Taps/Labor only)			
(Add tap valve, tap sleeve, pipe & other materials; The fees are based on labor (tapping and inspection) services "only". No materials included.)			
6" Fireline (Labor Only)	\$	800.00	\$ 800.00
8" Fireline (Labor Only)		800.00	800.00
10" Fireline (Labor Only)		800.00	800.00
12" Fireline (Labor Only)		800.00	800.00
Borings (per foot)			
Bore without Casing (40" minimum length) - Must "add" cost of materials such as tap valve, tap sleeve, hydrant, pipe and other materials	\$	100.00	\$ 100.00
Bore with casing (40" minimum length) - Must "add" cost of materials such as tap valve, tap sleeve, hydrant, pipe and other materials (Plus materials without and with casing)		130.00	130.00
Fireline Charges (plus \$10 per hydrant installed on line)			
4" connection (monthly charges)	\$	7.00	\$ 7.00
6" connection (monthly charges)		15.00	15.00
8" connection (monthly charges)		25.00	25.00
10" connection (monthly charges)		50.00	50.00
12" connection (monthly charges)		75.00	75.00
Fire Hydrant Meters (portable)			
Deposit	\$	600.00	\$ 600.00
Per month surcharge		28.00	28.00
Applicable consumption rate (irrigation)		8.08	8.08
(continued)			

**DeKalb County Department of Watershed Management
Schedule of Miscellaneous Fees**

Septic Waste Charge²			
Receiving of Septage Waste as WWTP (per truckload)			
500 gals	\$	60.00	\$ 60.00
650 gals		80.00	80.00
950 gals		110.00	110.00
1500 gals		185.00	185.00
3500 gals		435.00	435.00
3800 gals		475.00	475.00
4000 gals		500.00	500.00
4500 gals		560.00	560.00
4800 gals		600.00	600.00
7000 gals		880.00	880.00
* High strength waste surcharges apply.			
High Strength Waste Surcharge			
Five Day Biochemical Oxygen Demand (BODs) - an "additional" charge per 1000 gallons for each mg/L of BOD in excess of 250 mg/L	\$	0.00006	
Total Suspended Solids (TSS) - an "additional" charge per 1000 gallons for each mg/l of TSS in excess of 250 mg/L	\$	0.00006	
Phosphate - phosphorous (PO ₄ -P) - an "additional" charge per 1000 gallons for each mg/L of P in excess of 10 mg/L	\$	0.02400	
Ammonia Nitrogen (NH ₄ -N) - an "additional" charge per 1000 gallons for each mg/L of NH3 in excess of 30 mg/L	\$	0.00600	
Oil and Grease (O&G) - an "additional" charge per 1000 gallons for each mg/L of O&G in excess of 100 mg/L			\$ 0.0500
Permitted Parameter above Permit Level - an "additional" charge per 1000 gallons for each unit of permitted parameter in excess of permit limit			\$ 0.0500
Permit violation (other than permitted discharge level) per violation			\$ 100.00
Miscellaneous Charges			
New Services	\$	20.00	\$ 20.00
Customer Service Disconnect/Restore	\$	20.00	\$ 20.00
Service Turn-On	\$	45.00	\$ 45.00
First Non-Payment Cut-Off	\$	20.00	\$ 20.00
Subsequent Non-Payment Cut-Off	\$	30.00	\$ 30.00
Meter Removal Fee	\$	45.00	\$ 45.00
Juniper/Circumvention Charge (The County may impose civil and/or criminal penalties for "theft" of water services additionally)	\$	200.00	\$ 200.00
Fee for Credit Card (Convenience) Usage	\$	3.00	\$ 3.00
Lien Fee (non-payment)	\$	19.00	\$ 19.00
Private Sewer Clean-up - Billed at County Cost			
Industrial Pretreatment Program			
Permit Evaluation			\$ 250.00
Backflow Prevention Inspection			
Inspection, Post Development		\$	60.00

Notes:

gpd - gallons per day.

mg/L - milligrams per liter.

DWM - DeKalb County Department of Watershed Management.

¹ Available at no cost on the DWM Website.

² Volume of the full truck is charged, regardless of the amount of waste contained.

DeKalb County, Georgia
Historical Net Revenues and Debt Service Coverage
(Unaudited Modified Cash Basis - in thousands)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net Operating Revenue**	\$ 99,887	\$ 84,887	\$ 156,825	\$ 98,146	\$ 115,994	\$ 155,967	\$ 110,919	\$ 131,577	\$ 120,192	\$ 142,676
Current Annual Debt Service Requirement ***	\$ 65,800	\$ 65,800	\$ 65,858	\$ 65,954	\$ 66,015	\$ 65,530	\$ 66,734	\$ 65,732	\$ 61,127	\$ 57,230
Ratio	<u>1.52</u>	<u>1.29</u>	<u>2.38</u>	<u>1.49</u>	<u>1.76</u>	<u>2.38</u>	<u>1.66</u>	<u>2.00</u>	<u>1.97</u>	<u>2.49</u>

** As defined in Bond Resolution- Net Operating Revenue = Collected revenues (cash basis revenues, including interest earned on operating funds, renewal and extension funds, and fully reserved sinking funds), less accrued expenses.

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Operating Revenues										
Cash Received from Customers	\$ 260,430	\$ 240,093	\$ 253,532	\$ 249,104	\$ 238,588	\$ 252,842	\$ 250,181	\$ 251,104	\$ 239,694	\$ 232,063
Other Operating Revenues	-	-	-	-	-	-	24	3,964	5,318	9,429
Operating Revenue Collected	<u>\$ 260,430</u>	<u>\$ 240,093</u>	<u>\$ 253,532</u>	<u>\$ 249,104</u>	<u>\$ 238,588</u>	<u>\$ 252,842</u>	<u>\$ 250,205</u>	<u>\$ 255,068</u>	<u>\$ 245,012</u>	<u>\$ 241,492</u>
Investment Earnings	27	754	4,434	5,361	3,327	1,497	802	755	678	-
Revenues Collected	<u>\$ 260,457</u>	<u>\$ 240,847</u>	<u>\$ 257,966</u>	<u>\$ 254,465</u>	<u>\$ 241,915</u>	<u>\$ 254,339</u>	<u>\$ 251,007</u>	<u>\$ 255,823</u>	<u>\$ 245,690</u>	<u>\$ 241,492</u>
Operating Expenses										
Cash payments to suppliers	\$ 98,048	\$ 90,331	\$ 90,297	\$ 93,489	\$ 73,967	\$ 53,900	\$ 92,159	\$ 79,318	\$ 85,274	\$ 51,487
Cash payments to employees	69,741	64,875	59,975	57,469	51,954	44,472	47,929	44,928	40,224	47,329
Expenses of Operations & Maintenance	<u>\$ 167,789</u>	<u>\$ 155,206</u>	<u>\$ 150,272</u>	<u>\$ 150,958</u>	<u>\$ 125,921</u>	<u>\$ 98,372</u>	<u>\$ 140,088</u>	<u>\$ 124,246</u>	<u>\$ 125,498</u>	<u>\$ 98,816</u>
Net Earnings	\$ 92,668	\$ 85,641	\$ 107,694	\$ 98,146	\$ 115,994	\$ 155,967	\$ 110,919	\$ 131,577	\$ 120,192	\$ 142,676
Current Year Debt Service ***	\$ 65,800	\$ 65,800	\$ 65,858	\$ 65,954	\$ 66,015	\$ 65,530	\$ 66,734	\$ 65,732	\$ 61,127	\$ 57,230
Debt Service Coverage	1.41	1.30	1.64	1.49	1.76	2.38	1.66	2.00	1.97	2.49

*** Current Debt Service updated for 2015 and 2016 to reflect the 2015 refunding.

DeKalb County, Georgia Department of Watershed Management
Water and Sewer System Historical Capital Structure
Fiscal Years Ended December 31 (in 000's)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Liabilities										
Current Liabilities	\$ 188,969	\$ 185,922	\$ 181,491	\$ 139,438	\$ 131,209	\$ 118,439	\$ 87,441	\$ 101,403	\$ 60,157	\$ 64,204
Long-Term Liabilities	854,665	871,049	841,960	898,707	1,028,287	1,032,329	1,056,316	1,000,153	1,018,023	1,021,285
Total Liabilities	<u>\$ 1,043,634</u>	<u>\$ 1,056,971</u>	<u>\$ 1,023,451</u>	<u>\$ 1,038,145</u>	<u>\$ 1,159,496</u>	<u>\$ 1,150,768</u>	<u>\$ 1,143,757</u>	<u>\$ 1,101,556</u>	<u>\$ 1,078,180</u>	<u>\$ 1,085,489</u>
Net Assets										
Invested in Capital Assets, net of Debt (1)	\$ 960,779	\$ 1,260,177	\$ 1,187,939	\$ 1,015,200	\$ 900,085	\$ 819,598	\$ 750,289	\$ 742,571	\$ 673,920	\$ 715,802
Restricted for debt retirement	33,371	33,380	33,266	36,165	35,273	23,399	21,922	34,293	32,344	33,977
Unrestricted (deficit) (1)	(91,759)	(50,860)	(4,726)	123,590	93,770	144,178	142,291	70,097	107,828	38,242
Total Net Position	<u>\$ 902,391</u>	<u>\$ 1,242,697</u>	<u>\$ 1,216,479</u>	<u>\$ 1,174,955</u>	<u>\$ 1,029,128</u>	<u>\$ 987,175</u>	<u>\$ 914,502</u>	<u>\$ 846,961</u>	<u>\$ 814,092</u>	<u>\$ 788,021</u>

Source: DeKalb County, Georgia Department of Watershed Management

