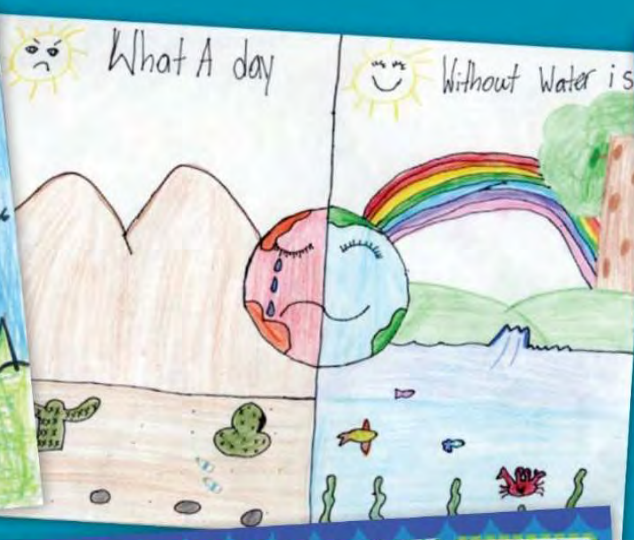


MICHAEL L. THURMOND
CHIEF EXECUTIVE OFFICER



Annual Comprehensive Financial Report

DeKalb County, Georgia • Year Ended December 31, 2022





DeKalb County
G E O R G I A

Annual Comprehensive Financial Report

DeKalb County, Georgia • Year Ended December 31, 2022

Annual Comprehensive Financial Report

DeKalb County, Georgia
Year Ended December 31, 2022

PREPARED BY
DEPARTMENT OF FINANCE



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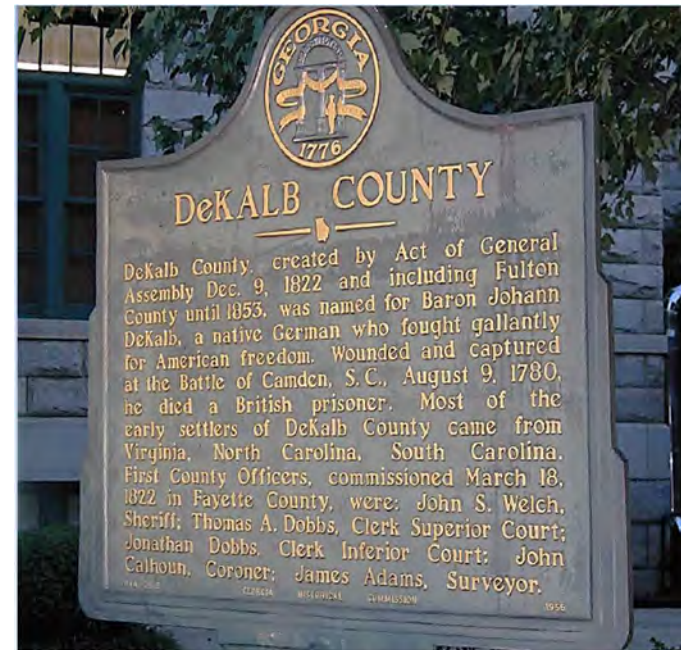
INTRODUCTORY SECTION

LETTER OF TRANSMITTAL

CERTIFICATE OF ACHIEVEMENT

ORGANIZATIONAL CHART

PRINCIPAL OFFICIALS





DeKalb County, Georgia

1300 Commerce Drive, Decatur, Georgia 30030

August 23, 2023

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, 2022 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, 2022, 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, 2022, 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

Founded in 1822, the County will be celebrating its bicentennial during the upcoming year. The County ranks as the fourth most populous county among 159 counties in Georgia with an estimated 2022 population of 775,022. The County is located immediately east of the City of Atlanta, Georgia, and includes the City of Decatur, the county seat founded in 1823; a portion of the City of Atlanta; as well as the cities of Avondale Estates, Brookhaven, Chamblee, Clarkston, 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 consists of 268 square miles and ranks as the 113th largest county in the State by area. 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. 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 custodial 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 (Decide DeKalb). 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. Revenue and appropriation budget amendments are generally made at mid-year when the Board of Commissioners approves property tax millage rates. Supplemental allocations can also be made via budget amendments 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 2022. The fiscal year 2022 countywide gross property tax digest now stands at approximately \$45 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 and exceeded pre-recession levels from 2008. 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 42% in 2022, while the County's total property tax digest has increased 13% during the same period. 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 each 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, debt proceeds, 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 ending March 2024. 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 current 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 DeKalb city governments share the SPLOST revenue on a per capita basis between the unincorporated area of the County and each municipality, excluding the portion of the City of 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 AA Af/S1+ by Standard & Poor's. 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 usually issues tax anticipation notes (TANs) annually to better manage cash flows and inter-fund transfers. State law requires that all outstanding TANs be repaid by December 31 of each year. The County issued TANs in 2018 in the amount of \$45 million. The County did not issue TANs in 2019 and 2020, due primarily to increased cash flows related to federal grants received relating to the COVID-19 pandemic. The County issued TANs in the amount of \$70,000,000 in July 2021 and 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, 2022, the County's total pension plan liability was 54.9% funded, resulting in an unfunded liability of approximately \$1.17 billion. 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 \$421 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, 2021. This was the 47th 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,



Dianne McNabb
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**DeKalb County
Georgia**

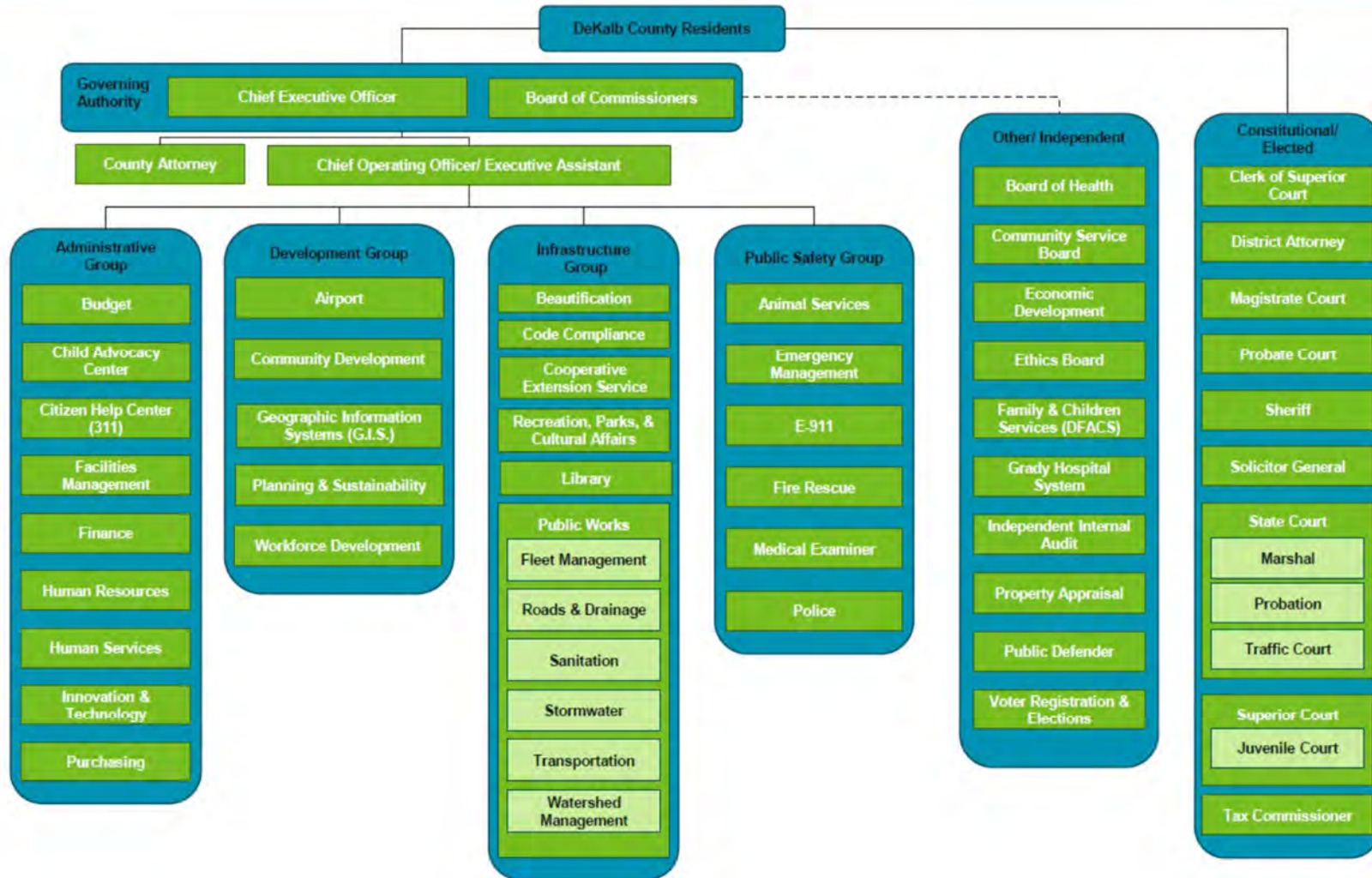
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

ORGANIZATIONAL CHART



PRINCIPAL OFFICIALS



Michael L. Thurmond, Chief Executive Officer



Robert Patrick, Board of Commissioner – District One



Michelle Long Spears, 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, Deputy Director of Finance

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

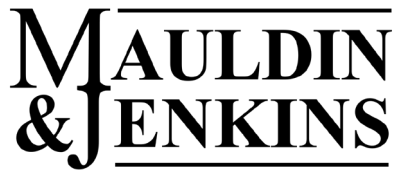
Monique Thomas, Accountant

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

BASIC FINANCIAL STATEMENTS



CPAs & ADVISORS

INDEPENDENT AUDITOR'S 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, 2022, 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, 2022, 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, the Fire Fund, the Grant-in-Aid Fund, and the American Rescue Plan Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 79%, (38%), and 64%, respectively, of the assets and deferred outflows of resources, absolute value of net position, 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 59%, 69%, and (18%), 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.

Emphasis of Matter

As described in Note 7 to the financial statements, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 87, *Leases*, as of January 1, 2022. Our opinions are not modified with respect to this matter.

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 August 23, 2023 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
August 23, 2023

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, 2022. 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 55 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 40 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, the Special Tax District – Police Services Fund, the Fire Fund, the Grant-in-Aid Fund, the American Rescue Plan Fund, and the 2017 SPLOST 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 55 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 custodial 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, 2022 by approximately \$1.577 billion (net position). The unrestricted net position is a deficit of \$1.335 billion. The County's net position increased by approximately \$174 million.
- As of December 31, 2022, the County's governmental funds reported combined ending fund balances of \$490 million, an increase of \$103 million when compared to the prior year's fund balances.
- As of December 31, 2022, the County's General Fund reported a fund balance of \$124.6 million. This is an increase of approximately \$22 million when compared to the prior year fund balance.
- DeKalb County's General Obligation Bonds decreased by \$10,285,000 during the current fiscal year. This decrease is due to principal payments on the General Obligation Bonds.
- In 2022, Watershed operating revenue increased approximately \$7.9 million due to improved collections and a 6% rate increase on April 1, 2022. Operating expenses increased to pre-COVID operation amounts by approximately \$17.7 million due to an increase in operating services and charges.

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 \$1,577,209,000 at the close of the most recent fiscal year. This represents an increase of \$174,421,000 or 12.4% from fiscal year 2022.

By far the largest portion of the County's net position on December 31, 2022, 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, 2022 (in thousands of dollars)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021 Restated *	2022	2021 Restated	2022	2021 Restated
Current and other assets	\$ 846,098	\$ 652,493	\$ 418,984	\$ 224,332	\$ 1,265,082	\$ 876,825
Capital assets	1,234,321	1,264,047	2,390,228	2,286,468	3,624,549	3,550,515
Total assets	2,080,419	1,916,540	2,809,212	2,510,800	4,889,631	4,427,340
Deferred outflows of resources	154,931	51,228	35,128	9,466	190,059	60,694
Long-term liabilities outstanding*	1,595,982	1,453,522	1,380,367	1,010,614	2,976,349	2,464,136
Other Liabilities	218,949	158,791	126,281	148,090	345,230	306,881
Total liabilities	1,814,931	1,612,313	1,506,648	1,158,704	3,321,579	2,771,017
Deferred inflows of resources	171,320	267,408	9,582	46,821	180,902	314,229
Net position:						
Net investment in capital assets	1,059,143	1,077,037	1,442,302	1,452,209	2,501,445	2,529,246
Restricted	410,779	249,024	-	22,904	410,779	271,928
Unrestricted (deficit)	(1,220,823)	(1,238,014)	(114,192)	(160,372)	(1,335,015)	(1,398,386)
Total net position	\$ 249,099	\$ 88,047	\$ 1,328,110	\$ 1,314,741	\$ 1,577,209	\$ 1,402,788

*Restated for the implementation of GASB No. 87, *Leases*. There is no impact on net position for governmental activities.

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021 Restated</u>	<u>2022</u>	<u>2021 Restated</u>
Revenues						
Program revenues:						
Charges for services	\$ 80,690	\$ 77,106	\$ 379,324	\$ 369,720	\$ 460,014	\$ 446,826
Operating grants and contributions	96,816	88,374	573	3,047	97,389	91,421
Capital grants and contributions	7,847	8,657	27,743	19,523	35,590	28,180
General revenues:						
Property taxes	454,314	399,414	-	-	454,314	399,414
Sales taxes	242,789	224,081	-	-	242,789	224,081
Other taxes	86,551	86,580	-	-	86,551	86,580
Other	4,433	2,092	888	31	5,321	2,123
Total revenues	<u>973,440</u>	<u>886,304</u>	<u>408,528</u>	<u>392,321</u>	<u>1,381,968</u>	<u>1,278,625</u>
Expenses						
General government	162,233	165,317	-	-	162,233	165,317
Public safety	246,478	202,570	-	-	246,478	202,570
Civil and criminal court system	210,872	159,574	-	-	210,872	159,574
Planning and development	26,091	25,166	-	-	26,091	25,166
Public works	59,787	45,328	-	-	59,787	45,328
Parks and recreation	31,491	27,110	-	-	31,491	27,110
Library	25,210	22,206	-	-	25,210	22,206
Health and welfare	44,297	35,523	-	-	44,297	35,523
Interest on long-term debt	7,585	8,206	-	-	7,585	8,206
Water	-	-	119,221	103,675	119,221	103,675
Sewer	-	-	151,755	137,722	151,755	137,722
Stormwater	-	-	22,352	92,861	22,352	92,861
Sanitation	-	-	95,762	3,662	95,762	3,662
DeKalb Peachtree Airport	-	-	5,552	27,447	5,552	27,447
Total expenses	<u>814,044</u>	<u>691,000</u>	<u>394,642</u>	<u>365,367</u>	<u>1,208,686</u>	<u>1,056,367</u>
Change in net position before transfers and gain on sale of capital assets						
	159,396	195,304	13,886	26,954	173,282	222,258
Transfers						
	1,656	1,901	(1,656)	(1,901)	-	-
Gain on sale of capital assets						
	-	-	1,139	347	1,139	347
Change in net position after transfers and gain on sale of capital assets						
	161,052	197,205	13,369	25,400	174,421	222,605
Net position (deficit) - beginning, as restated	88,047	(109,158)	1,314,741	1,289,341	1,402,788	1,180,183
Net position - ending	<u>\$ 249,099</u>	<u>\$ 88,047</u>	<u>\$ 1,328,110</u>	<u>\$ 1,314,741</u>	<u>\$ 1,577,209</u>	<u>\$ 1,402,788</u>

Governmental activities: Governmental activities increased the County’s net position by \$161,052,000.

- Revenue increased by \$87 million, primarily due to an increase in Operating Grants and Contributions of approximately \$8.4 million, Property taxes of \$54.9 million because of an increase in the digest, and an increase of approximately \$18.7 million in Sales taxes.
- Public safety expenses accounted for 30.3% of governmental expenses during 2022 and were used for police, fire, and rescue services. The Civil and Criminal court system accounted for an additional 25.9% of the total expenses during 2022 for governmental activities. Public safety increased by \$43.9 million due to salary increases. The expenses for courts increased by approximately \$51.3 million during 2022.
- General government expenses, which represented 19.9% 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 \$3 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 7.3% of the total expenses of the governmental activities.
- The remaining governmental expenses for 2022 include Parks and Recreation (approximately \$31.5 million), Health and Welfare (approximately \$44.3 million), Planning and Development (approximately \$26.1 million), and Library (\$25.2 million).

Governmental Activities Revenue



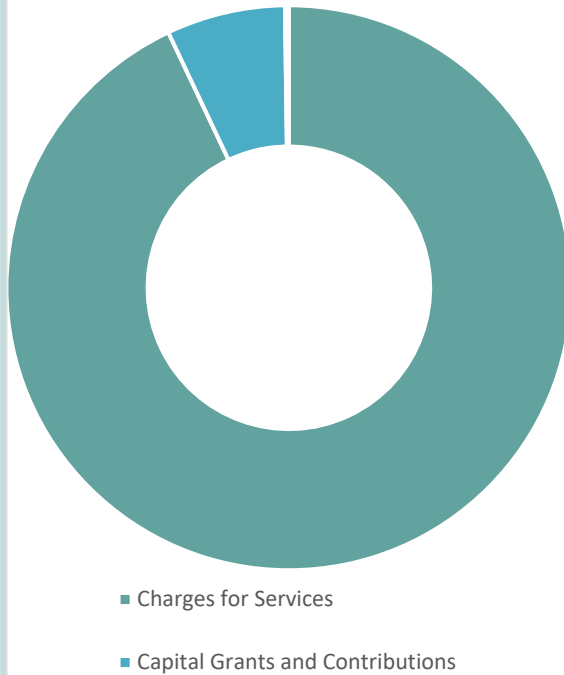
- Property Taxes
- Sales Taxes
- Capital Grants and Contributions
- Operating Grants and Contributions
- Other Taxes
- Charges for Services

Revenues by Sources – Governmental Activities (2022):

Total Revenue for governmental activities for 2022 is approximately \$973 million.

As depicted in the chart above, the majority of governmental activities are funded through property taxes. The revenue source accounts for approximately \$454.3 million or 47% of the total. Charges for services accounts for approximately \$80.7 million or 8% of the total, as well as sales taxes at approximately \$242.8 million or 25%.

Business Activities Revenue



Revenues by Sources - Business - Type Activities (2022)

Total Revenue for business-type activities for 2022 is \$408 million.

As depicted in the chart above, the majority of business-type activities are funded through Charges for Services. The revenue source accounts for \$379 million of 93% of the total.

Business - type activities: Business-type activities increased the County's net position by \$7,451,000.

The Watershed System Fund's net position increased by \$40.1 million due to an increase in operating revenue because of a 6% rate increase and improved collections.

Watershed operating revenue for the year totaled approximately \$279.4 million compared with expenses of \$231.2 million resulting in an operating income for the year of approximately \$48.2 million. Watershed continues to focus on the planned capital improvement program.

The Sanitation Fund had a decrease in net position of approximately \$15.8 million due to operating expenses exceeding operating revenues by \$16.1 million. Operating expenses increased due to rising costs associated with salaries (including pension) and operating services and charges, while depreciation and amortization increased from the prior year due to increases in capital assets.

The Stormwater Utility Fund had a decrease in net position of approximately \$8.3 million due to operating expenses exceeding operating revenues by \$7.2 million.

DeKalb Peachtree Airport Fund's net position increased by \$2.3 million. Total operating revenue exceeded operating expenses of \$1.7 million due to an increase in rental fees.

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. 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 2022, the County's governmental funds reported combined ending fund balance of \$490,096,000, an increase of \$103,190,000 in comparison with prior year. Taxes which represent approximately 80% of revenues for the governmental funds, totaled \$767,644,000. This represents an increase of \$49,800,000 or approximately 6% more than the prior fiscal year. This represented an increase in the County digest due to an increase in assessed values. It grew 13% or \$5.7 billion, from \$38.9 billion in 2021 to \$44.6 billion in 2022. 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 two months 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 \$369,446,000 to \$391,927,000. This represents a \$22,481,000 increase from the prior fiscal year. Most of the increase in revenues is related to sales taxes and property taxes because of an increase in consumer spending and assessed property values. Total expenditures for the General Fund increased by \$19,271,000 from the prior fiscal year, primarily due to an increase in expenditures for public safety and the civil and criminal court system resulting from inflationary pressures and a cost-of-living adjustment across the County in April of 2022.

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 \$13,148,000 as compared to \$3,196,000 in the prior year. This was largely due to an increase in tax revenues resulting from increased property values.

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 \$9,314,000 as compared to \$4,788,000 in the prior year due to an increase in tax revenues of \$2 million related to planning and development as compared to the prior year. This revenue increase was due to an increase in property values.

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 2022, fund balance was \$20,523,000 as compared to \$26,231,000 in the prior year. This was largely due to an increase in property tax revenues, again due to increased property values and new construction.

The Fire Fund accounts for revenues and expenditures attributable to the operations of the County's fire departments. At the end of fiscal year 2022, fund balance was \$20,692,000 as compared to \$10,306,000 in the prior year. This was largely due to an increase in property tax revenues resulting from higher property values.

The Grant-in-Aid Fund accounts for revenues and expenditures attributable to the County's various grants programs. At the end of fiscal year 2022, the fund balance (deficit) had grown from (\$483,000) in the prior year to (\$2,673,000), primarily due to grant reimbursements being received after the County's period of availability.

The American Rescue Plan Fund accounts for the County's revenues and expenditures related to the Coronavirus State and Local Fiscal Recovery Fund grant. During 2022, approximately \$31.6 million in expenditures were recognized with \$31.7 million in revenue, resulting in a small increase to the prior year's fund balance (deficit) of (\$140,000). At December 31, 2022, the American Rescue Plan Fund does not carry a fund balance.

The 2017 SPLOST Fund accounts for revenues and expenditures attributable to the 2017 SPLOST referendum. At the end of fiscal year 2022, fund balance was \$210,420,000 as compared to \$150,958,000 in the prior year. This was largely due to an increase in sales tax due to overall positive economic conditions in the County.

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 \$936,611,000. The total growth in net position was \$40,138,000. Total Watershed operating revenue increased by approximately \$7.9 million as consumption rates increased across the County. Operating expenses increased by approximately \$17.7 million due to an increase in operating services and charges, inflationary pressures, and a cost-of-living adjustment for employees in April of 2022.

Total net position for the Sanitation Fund was \$15,604,000, a decrease of \$15,753,000 from the prior year due to an increase in pension expenses as the net pension liability increased from \$47 million in fiscal year 2021 to \$72 million in fiscal year 2023. Inflationary pressures also impacted the increase in expenses. Operating expenses grew slightly from \$94,072,000 to \$94,096,000, an increase of \$24,000 or approximately 0.03% as a decrease in salaries resulting from fewer employees was offset by higher maintenance and other operating costs. Operating revenue also remained relatively consistent, growing from \$76,864,000 in 2021 to \$77,958,000 in 2022, an increase of \$1,094,000 or approximately 1.4%.

General Fund Budgetary Highlights

The original fiscal year 2022 budget was adopted with \$5.7 million use of fund balance. The original budget for property tax revenues was increased by approximately \$22.7 million.

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

Actual revenues in General Fund were in line with budgeted totals at the end of fiscal year 2022. Taxes were under budget by \$3.9 million due to conservative estimates. Charges for services were over budget by \$2.6 million due to increased fees. Actual expenditures at the end of fiscal year 2022 were lower than budget by \$30 million due to further reductions in COVID-related critical needs expenditures, and 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, 2022, amounted to \$3,624,549 (net of accumulated depreciation and in thousands of dollars). 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	
	2022	2021	2022	2021 (restated)	2022	2021 (restated)
Land	\$ 248,735	\$ 248,735	\$ 47,185	\$ 47,185	\$ 295,920	\$ 295,920
Land improvements	26,235	18,823	81,920	85,851	108,155	104,674
Buildings	228,370	216,662	68,790	69,311	297,160	285,973
Plants	-	-	193,643	191,015	193,643	191,015
Lines	-	-	724,126	568,535	724,126	568,535
Water Meters	-	-	72,333	90,420	72,333	90,420
Infrastructure	542,750	540,337	237,694	245,499	780,444	785,836
Vehicles and portable equipment	66,133	81,572	24,695	30,898	90,828	112,470
Other equipment	28,304	33,353	55,536	65,621	83,840	98,974
Leaseholds	-	-	102,500	106,008	102,500	106,008
Intangible water capacity rights	-	-	141,452	109,132	141,452	109,132
Construction in progress	80,379	107,716	628,834	667,695	709,213	775,411
Lease assets	13,415	16,849	11,520	9,298	24,935	26,147
	<u>\$ 1,234,321</u>	<u>\$ 1,264,047</u>	<u>\$ 2,390,228</u>	<u>\$ 2,286,468</u>	<u>\$ 3,624,549</u>	<u>\$ 3,550,515</u>

Total capital assets for governmental activities for 2022 totaled approximately \$1.2 billion which is a decrease of approximately \$29.7 million over 2021. Increases to the governmental capital assets were approximately \$11.7 million in Buildings and approximately \$2.4 million in Infrastructure. There was a decrease to Construction in Progress of approximately \$27.3 million.

Total capital assets for business-type activities for 2022 totaled approximately \$2.4 billion which is an increase of approximately \$103.8 million over 2021. Increase to the business-type activities were \$155.6 million for Lines and \$32.3 million in Intangible water capacity rights. There was a decrease in Construction in progress of approximately \$38.9 million.

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

Debt Administration**Long-Term Debt – General Obligation Bonds, Certificates of Participation, and Revenue Bonds**

At the end of the current fiscal year, the County had total bonded debt outstanding of \$101,345,000 comprised of general obligation debt backed by the full faith and credit of the government. Total revenue bonds outstanding are \$906,645,000. 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	
	2022	2021	2022	2021	2022	2021
General obligation bonds	\$ 101,345	\$ 111,630	\$ -	\$ -	\$ 101,345	\$ 111,630
Certificates of participation	7,180	10,310	-	-	7,180	10,310
Revenue bonds	41,285	46,920	865,360	674,530	906,645	721,450
Total	\$ 149,810	\$ 168,860	\$ 865,360	\$ 674,530	\$ 1,015,170	\$ 843,390

The County's long-term bonds increased by \$171,780,000 during the current fiscal year primarily due to refinancing activity that took place in 2022.

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	No rating	Aa2/Stable	AA- /Stable
Second Lien	AA- /Stable	Aa3/Stable	A+ /Stable
WIFIA 1	AA/Stable	Aa2/Stable	No rating
WIFIA 2	No rating	Aa2/Stable	

Additional information regarding DeKalb County's long-term debt can be found in **Note 7** on pages 70-81 of this report.

State statutes limit the amount of general obligation debt that 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 \$101,345,000 which is significantly below the current debt limitation of \$4,465,685,000.

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 to promote a prosperous and passionate business community. During 2022, Decide DeKalb accomplished the following initiatives:

- Facilitated 7,000 new and retained jobs and nearly \$800 million in new capital investment, ensuring that the organization continues to be an essential partner for the continued economic prosperity of the County.
- Working with the U.S. Environmental Protection Agency to rebuild and expand critical water and sewer infrastructure.
- The DeKalb Entertainment Commission worked to support the film and entertainment industry through the expansion and construction of new studios such as Shadowbox and Electric Owl Studios while also educating and exposing students and residents to career opportunities in the industry.
- Attracted companies like Prudential Overall Supply and Advance Manufacturing to create new operations in DeKalb County.

Next Year's Budgets

The 2023 budget as adopted by the Board of Commissioners February 28, 2023. Some of the highlights of the adopted budget include the following:

- Funding for \$9.7 million to fund vacant and new positions for the Police department.
- Funding \$9.2 million to fund 158 vacant positions for the Fire department.
- Funding for \$5.4 million to fund 158 vacant positions for the Sheriff's department.
- Funding for 4% Cost of Living Adjustment (COLA) for county employees.
- Funding \$1.5 million for Human Services that provide meals for all senior centers.
- Funding \$6.6 million for vehicles and equipment for Sanitation, funding for 115 vacant and new positions, and other operational enhancements.
- Funding \$47 million for various capital improvement projects including new capital improvements such as courthouse renovations, county jail improvements, technology solutions and Sanitation projects.

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, 2022
(in thousands of dollars)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 673,569	\$ 370,847	\$ 1,044,416	\$ 14,027
Accounts receivable (net)	5,800	58,443	64,243	669
Taxes receivable (net)	85,229	-	85,229	-
Leases receivable	116	1,476	1,592	-
Internal balances	35,715	(35,715)	-	-
Due from other governments	22,565	635	23,200	3,921
Inventories and prepaid items	9,527	10,016	19,543	62
Restricted assets:				
Cash and cash equivalents	13,577	13,282	26,859	5,396
Capital assets not being depreciated	329,114	676,019	1,005,133	-
Capital assets net of accumulated depreciation	905,207	1,714,209	2,619,416	4,608
Net OPEB asset	-	-	-	2,899
Total assets	<u>2,080,419</u>	<u>2,809,212</u>	<u>4,889,631</u>	<u>31,582</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension related items	140,216	35,128	175,344	12,344
OPEB related items	12,880	-	12,880	1,258
Deferred charges on debt refunding	1,835	-	1,835	-
Total deferred outflows of resources	<u>154,931</u>	<u>35,128</u>	<u>190,059</u>	<u>13,602</u>
LIABILITIES				
Accounts payable	53,860	85,961	139,821	247
Retainage payable	-	31,114	31,114	-
Other accrued liabilities	9,841	1,652	11,493	578
Unearned revenue	150,182	8	150,190	-
Advanced payments and deposits	2,567	1,601	4,168	-
Due to other governments	-	-	-	70
Due to others	1,924	-	1,924	-
Liabilities payable from restricted assets:				
Accrued interest payable	575	5,945	6,520	-
Noncurrent liabilities:				
Due within one year	65,314	49,871	115,185	510
Due in more than one year	1,530,668	1,330,496	2,861,164	21,676
Total liabilities	<u>1,814,931</u>	<u>1,506,648</u>	<u>3,321,579</u>	<u>23,081</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred charges on refunding	-	8,116	8,116	-
Leasing arrangements	115	1,466	1,581	-
Pension related items	-	-	-	21,071
OPEB related items	171,205	-	171,205	6,525
Total deferred inflows of resources	<u>171,320</u>	<u>9,582</u>	<u>180,902</u>	<u>27,596</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	1,059,143	1,442,302	2,501,445	3,870
Restricted for:				
Debt service	2,068	-	2,068	-
Capital projects	211,063	-	211,063	-
Public safety	58,747	-	58,747	-
Special Programs	138,901	-	138,901	8,596
Unrestricted (deficit)	(1,220,823)	(114,192)	(1,335,015)	(17,959)
Total net position (deficit)	<u>\$ 249,099</u>	<u>\$ 1,328,110</u>	<u>\$ 1,577,209</u>	<u>\$ (5,493)</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, 2022
(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	\$ 162,233	\$ 31,794	\$ 210	\$ -	\$ (130,229)	\$ -	\$ (130,229)	\$ -
Public safety	246,478	18,219	35,362	-	(192,897)	-	(192,897)	-
Civil and criminal court system	210,872	14,134	4,186	-	(192,552)	-	(192,552)	-
Planning and development	26,091	7,793	3,467	843	(13,988)	-	(13,988)	-
Public works	59,787	6,179	-	7,004	(46,604)	-	(46,604)	-
Parks and recreation	31,491	2,570	558	-	(28,363)	-	(28,363)	-
Library	25,210	-	-	-	(25,210)	-	(25,210)	-
Health and welfare	44,297	1	53,033	-	8,737	-	8,737	-
Interest and fees on long-term debt	7,585	-	-	-	(7,585)	-	(7,585)	-
Total governmental activities	<u>\$ 814,044</u>	<u>\$ 80,690</u>	<u>\$ 96,816</u>	<u>\$ 7,847</u>	<u>\$ (628,691)</u>	<u>\$ -</u>	<u>\$ (628,691)</u>	<u>\$ -</u>
Business-type activities:								
Water	\$ 119,221	\$ 122,933	\$ -	\$ 11,762	\$ -	\$ 15,474	\$ 15,474	\$ -
Sewer	151,755	156,460	-	14,970	-	19,675	19,675	-
Sanitation	95,762	77,958	-	599	-	(17,205)	(17,205)	-
DeKalb Peachtree Airport	5,552	7,169	573	-	-	2,190	2,190	-
Stormwater	22,352	14,804	-	412	-	(7,136)	(7,136)	-
Total business-type activities	<u>\$ 394,642</u>	<u>\$ 379,324</u>	<u>\$ 573</u>	<u>\$ 27,743</u>	<u>\$ -</u>	<u>\$ 12,998</u>	<u>\$ 12,998</u>	<u>\$ -</u>
Total primary government	<u>\$ 1,208,686</u>	<u>\$ 460,014</u>	<u>\$ 97,389</u>	<u>\$ 35,590</u>	<u>\$ (628,691)</u>	<u>\$ 12,998</u>	<u>\$ (615,693)</u>	<u>\$ -</u>
Component units:								
Board of health	\$ 35,105	\$ 12,394	\$ 30,843	\$ -	\$ -	\$ -	\$ -	\$ 8,132
Public library board	23,022	194	-	84	-	-	-	(22,744)
Total component units	<u>\$ 58,127</u>	<u>\$ 12,588</u>	<u>\$ 30,843</u>	<u>\$ 84</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,612)</u>
General revenues:								
Sales tax					\$ 242,789	\$ -	\$ 242,789	\$ -
Property tax					454,314	-	454,314	-
Motor vehicle tax					33,619	-	33,619	-
Hotel/motel tax					4,716	-	4,716	-
Insurance premium tax					31,886	-	31,886	-
Other taxes					16,330	-	16,330	-
Payments from primary government					-	-	-	22,310
Unrestricted investment earnings					3,923	888	4,811	2
Grants and contributions not restricted to specific purposes					510	-	510	1,462
Miscellaneous					-	-	-	424
Gain on sale of capital assets					-	1,139	1,139	-
Transfers					1,656	(1,656)	-	-
Total general revenues and transfers					<u>789,743</u>	<u>371</u>	<u>790,114</u>	<u>24,198</u>
Change in net position					161,052	13,369	174,421	9,586
Net position (deficit) - beginning, as restated					88,047	1,314,741	1,402,788	(15,079)
Net position (deficit) - ending					<u>\$ 249,099</u>	<u>\$ 1,328,110</u>	<u>\$ 1,577,209</u>	<u>\$ (5,493)</u>

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

**DeKalb County, Georgia
Governmental Funds
Balance Sheet
December 31, 2022
(in thousands of dollars)**

	General	Special Tax District - Designated Services	Special Tax District - Unincorporated	Special Tax District - Police Services	Fire	Grant-in-Aid	American Rescue Plan Fund	2017 SPLOST	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS										
Cash and cash equivalents	\$ 83,468	\$ 15,349	\$ 12,434	\$ 20,307	\$ 21,286	\$ -	\$ 109,009	\$ 206,604	\$ 125,258	\$ 593,715
Restricted cash and cash equivalents	-	-	-	-	-	-	-	-	13,577	13,577
Taxes receivable (net)	33,381	2,732	31,886	7,900	6,198	-	-	-	3,132	85,229
Accounts receivable (net)	477	6	2,369	-	-	-	-	-	2,948	5,800
Leases receivable	116	-	-	-	-	-	-	-	-	116
Due from other funds	35,715	-	-	-	-	-	-	-	-	35,715
Due from other governments	-	-	-	-	-	6,436	-	7,709	8,420	22,565
Inventories and prepaid items	5,931	-	-	-	-	-	-	-	815	6,746
Total assets	<u>\$ 159,088</u>	<u>\$ 18,087</u>	<u>\$ 46,689</u>	<u>\$ 28,207</u>	<u>\$ 27,484</u>	<u>\$ 6,436</u>	<u>\$ 109,009</u>	<u>\$ 214,313</u>	<u>\$ 154,150</u>	<u>\$ 763,463</u>
LIABILITIES										
Accounts and contracts payable	\$ 16,560	\$ 2,474	\$ 1,389	\$ 325	\$ 1,107	\$ 1,660	\$ 2,258	\$ 3,893	\$ 14,103	\$ 43,769
Payroll payable	3,227	314	180	1,343	999	3,507	-	-	250	9,820
Advance payments and deposits	37	-	2,147	-	-	-	-	-	383	2,567
Due to others	151	-	1,773	-	-	-	-	-	-	1,924
Unearned revenue - grants	-	-	-	-	-	-	106,751	-	43,431	150,182
Total liabilities	<u>19,975</u>	<u>2,788</u>	<u>5,489</u>	<u>1,668</u>	<u>2,106</u>	<u>5,167</u>	<u>109,009</u>	<u>3,893</u>	<u>58,167</u>	<u>208,262</u>
DEFERRED INFLOWS OF RESOURCES										
Deferred revenue - leases receivable	115	-	-	-	-	-	-	-	-	115
Unavailable revenue - other	-	-	-	-	-	3,942	-	-	46	3,988
Unavailable revenue - property and other taxes	14,360	2,151	31,886	6,016	4,686	-	-	-	1,903	61,002
Total deferred inflows of resources	<u>14,475</u>	<u>2,151</u>	<u>31,886</u>	<u>6,016</u>	<u>4,686</u>	<u>3,942</u>	<u>-</u>	<u>-</u>	<u>1,949</u>	<u>65,105</u>
FUND BALANCES										
Nonspendable	5,932	-	-	-	-	-	-	-	815	6,747
Restricted	71,873	13,148	9,314	20,523	20,692	-	-	210,420	33,339	379,309
Committed	-	-	-	-	-	-	-	-	60,014	60,014
Unassigned (deficit)	46,833	-	-	-	-	(2,673)	-	-	(134)	44,026
Total fund balances (deficits)	<u>124,638</u>	<u>13,148</u>	<u>9,314</u>	<u>20,523</u>	<u>20,692</u>	<u>(2,673)</u>	<u>-</u>	<u>210,420</u>	<u>94,034</u>	<u>490,096</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 159,088</u>	<u>\$ 18,087</u>	<u>\$ 46,689</u>	<u>\$ 28,207</u>	<u>\$ 27,484</u>	<u>\$ 6,436</u>	<u>\$ 109,009</u>	<u>\$ 214,313</u>	<u>\$ 154,150</u>	<u>\$ 763,463</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, 2022
(in thousands of dollars)

Total fund balances for governmental funds \$ 490,096

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 \$65,641 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. 1,168,680

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 \$11,329 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 \$109,387 has been allocated to governmental activities on the Statement of Net Position. 120,716

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. 64,990

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	(575)
Certificates of participation payable	(7,180)
Lease liabilities	(14,222)
Notes payable	(8,978)
General obligation bonds payable	(101,345)
Revenue bonds payable	(41,285)
Unamortized premium on bonds payable	(12,786)
Deferred outflows of resources related to deferred charges on debt refunding	1,835
Financed purchases payable	(2,460)
Net pension liability	(935,839)
Deferred outflows of resources related to pensions	140,216
Total other postemployment benefits (OPEB) liability	(421,340)
Deferred outflows of resources related to OPEB	12,880
Deferred inflows of resources related to OPEB	(171,205)
Compensated absences not accounted for in the internal service funds	(33,099)

Total long-term liabilities (1,595,383)

Total net position of governmental activities \$ 249,099

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, 2022
(in thousands of dollars)

	General	Special Tax District - Designated Services	Special Tax District - Unincorporated	Special Tax District - Police Services	Fire	Grant-in-Aid	American Rescue Plan Fund	2017 SPLOST	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES										
Taxes	\$ 359,109	\$ 36,434	\$ 36,460	\$ 113,086	\$ 101,265	\$ -	\$ -	\$ 79,103	\$ 42,187	\$ 767,644
Licenses and permits	1	-	10,963	173	-	-	-	-	7,171	18,308
Intergovernmental	1,707	-	-	-	-	18,977	30,991	4,007	44,722	100,404
Charges for services	18,577	2,350	-	359	1,029	-	-	-	17,631	39,946
Fines and forfeitures	8,375	-	3,418	-	-	-	-	-	1,972	13,765
Investment income	1,327	143	-	302	293	-	757	3,177	1,101	7,100
Contributions and donations	-	-	-	-	-	-	-	-	475	475
Miscellaneous	2,831	520	1,061	991	707	3,421	-	-	1,220	10,751
Total revenues	<u>391,927</u>	<u>39,447</u>	<u>51,902</u>	<u>114,911</u>	<u>103,294</u>	<u>22,398</u>	<u>31,748</u>	<u>86,287</u>	<u>116,479</u>	<u>958,393</u>
EXPENDITURES										
Current:										
General government	76,859	-	9,745	-	-	269	31,608	-	38,567	157,048
Public safety	18,891	-	-	115,673	90,560	4,552	-	-	14,676	244,352
Civil and criminal court system	200,317	-	5,486	-	-	7,209	-	-	63	213,075
Planning and development	3,980	-	7,712	-	-	10,024	-	-	5,758	27,474
Public works	752	21,039	-	-	-	-	-	-	14,008	35,799
Parks and recreation	-	28,114	-	-	-	764	-	-	-	28,878
Library	21,351	-	-	-	-	-	-	-	-	21,351
Health and welfare	16,908	-	-	-	-	5,194	-	-	19,614	41,716
Capital outlay:										
General government	-	-	-	-	-	-	-	-	12,365	12,365
Public safety	-	-	-	-	-	-	-	-	6,099	6,099
Civil and criminal court system	-	-	-	-	-	-	-	-	2,389	2,389
Planning and development	-	-	-	-	-	-	-	-	2,010	2,010
Public works	-	-	-	-	-	-	-	26,825	1,907	28,732
Parks and recreation	-	-	-	-	-	-	-	-	8,514	8,514
Library	-	-	-	-	-	-	-	-	206	206
Debt service:										
Principal	6,693	144	-	792	87	-	-	-	17,334	25,050
Interest	460	32	-	16	-	-	-	-	6,952	7,460
Total expenditures	<u>346,211</u>	<u>49,329</u>	<u>22,943</u>	<u>116,481</u>	<u>90,647</u>	<u>28,012</u>	<u>31,608</u>	<u>26,825</u>	<u>150,462</u>	<u>862,518</u>
Excess (deficiency) of revenues over (under) expenditures	<u>45,716</u>	<u>(9,882)</u>	<u>28,959</u>	<u>(1,570)</u>	<u>12,647</u>	<u>(5,614)</u>	<u>140</u>	<u>59,462</u>	<u>(33,983)</u>	<u>95,875</u>
OTHER FINANCING SOURCES (USES)										
Issuance of lease liabilities	214	-	-	-	2,913	-	-	-	-	3,127
Issuance of notes payable	1,605	-	-	-	-	-	-	-	804	2,409
Proceeds of sales of assets	123	-	-	-	-	-	-	-	-	123
Transfers in	1,691	26,611	1,795	-	1,084	3,424	-	-	43,369	77,974
Transfers out	(27,153)	(6,777)	(26,228)	(4,138)	(6,258)	-	-	-	(5,764)	(76,318)
Total other financing sources (uses)	<u>(23,520)</u>	<u>19,834</u>	<u>(24,433)</u>	<u>(4,138)</u>	<u>(2,261)</u>	<u>3,424</u>	<u>-</u>	<u>-</u>	<u>38,409</u>	<u>7,315</u>
Net change in fund balance	22,196	9,952	4,526	(5,708)	10,386	(2,190)	140	59,462	4,426	103,190
Fund balance (deficit) - beginning	102,442	3,196	4,788	26,231	10,306	(483)	(140)	150,958	89,608	386,906
Fund balance (deficit) - ending	<u>\$ 124,638</u>	<u>\$ 13,148</u>	<u>\$ 9,314</u>	<u>\$ 20,523</u>	<u>\$ 20,692</u>	<u>\$ (2,673)</u>	<u>\$ -</u>	<u>\$ 210,420</u>	<u>\$ 94,034</u>	<u>\$ 490,096</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, 2022
(in thousands of dollars)

Net change in fund balance - Total Governmental Funds \$ 103,190

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 depreciation expense (\$63,804) exceeded capital outlays (\$52,429). Note that these amounts exclude the allocation of capital outlay (additions) and depreciation from the Vehicle Replacement Internal Service Fund of \$13,043 and \$28,913, respectively. (11,375)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position as noted below:

Capital contributions from developers	\$ 502	
Disposal of capital assets	(140)	\$ 362

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	\$ 2,168	
Issuance of notes payable	(2,409)	
Issuance of lease liabilities	(3,127)	
Repayments of bonds, notes, and certificates of participation notes	19,335	
Payment on lease liabilities	2,970	
Payment on financed purchases	2,745	21,682

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	\$ (47,631)	
Change in total other postemployment benefits (OPEB) liability and deferred inflows of resources related to OPEB plan	74,925	
Change in deferred charges on refunding	(204)	
Change in compensated absences	1,503	
Change in claims and judgments payable	820	
Change in accrued interest	79	29,492

Unavailable revenue in governmental funds is susceptible to full accrual on the Statement of Activities, and therefore is recognized when earned, regardless of availability. 14,545

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 of \$8,743 and 72% of the net loss of the Vehicle Replacement Fund (\$5,587) are reported within governmental activities. 3,156

Change in net position of governmental activities \$ 161,052

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, 2022
Budget Basis (in thousands of dollars)**

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:				
Taxes	\$ 339,904	\$ 363,045	\$ 359,109	\$ (3,936)
Licenses and permits	354	207	1	(206)
Intergovernmental	1,948	1,434	1,707	273
Charges for services	61,132	61,132	63,756	2,624
Fines and forfeitures	9,793	9,793	8,375	(1,418)
Investment income	20	253	1,327	1,074
Miscellaneous revenue	2,088	2,084	2,831	747
Total revenues	<u>415,239</u>	<u>437,948</u>	<u>437,106</u>	<u>(842)</u>
Expenditures:				
Current:				
General government:				
Chief executive officer	4,194	4,194	3,535	659
Board of commissioners	5,188	5,188	4,286	902
Law department	5,818	6,193	5,367	826
Internal audit office	2,334	2,334	1,465	869
Ethics board	669	669	612	57
G.I.S.	3,236	2,974	2,686	288
Facilities management	19,837	20,592	18,249	2,343
Purchasing	3,842	3,842	3,299	543
Human resources & merit system	5,443	5,443	4,913	530
Department of information technology	36,859	37,146	34,784	2,362
Finance	8,779	8,879	7,654	1,225
Budget	1,353	1,353	1,085	268
Property appraisal & assessment	6,735	6,620	6,399	221
Tax commissioner	10,491	10,491	9,829	662
Registrar	7,014	11,584	10,547	1,037
Economic development	1,908	1,618	-	1,618
Extension service	1,302	1,302	-	1,302
Citizen help center	735	735	634	101
Non-departmental	8,610	18,760	8,411	10,349
Total general government	<u>134,347</u>	<u>149,917</u>	<u>123,755</u>	<u>26,162</u>
Public safety:				
Police	8,174	8,174	6,231	1,943
Emergency management (DEMA)	1,016	1,016	598	418
Animal services	6,676	6,676	6,310	366
Fire & rescue services	4,285	4,285	1,933	2,352
Total public safety	<u>20,151</u>	<u>20,151</u>	<u>15,072</u>	<u>5,079</u>
Civil and criminal court system:				
Sheriff's office	83,647	85,204	88,628	(3,424)
Juvenile court	9,172	9,157	9,184	(27)
Superior court	15,324	15,289	13,630	1,659
Clerk superior court	10,186	10,186	9,949	237
State court	20,399	22,003	20,445	1,558
Solicitor	9,566	9,566	8,838	728
District attorney	24,778	24,949	25,013	(64)
Child advocates office	3,433	3,433	2,959	474
Probate court	2,800	2,800	2,703	97
Medical examiner	3,514	3,932	3,606	326
Public defender	12,159	12,530	12,447	83
Magistrate court	5,917	6,367	5,651	716
Total civil and criminal court system	<u>200,895</u>	<u>205,416</u>	<u>203,053</u>	<u>2,363</u>

DeKalb County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2022
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	\$ 2,545	\$ 2,545	\$ 3,980	\$ (1,435)
Public works	899	899	752	147
Library	21,010	21,674	21,351	323
Health and welfare:				
Board of health	5,721	5,721	5,721	-
Community service board	2,849	2,849	2,849	-
Human services	6,419	6,469	6,108	361
Family and children services	1,438	1,598	1,596	2
Total health and welfare	16,427	16,637	16,274	363
Debt service	4,514	4,219	7,153	(2,934)
Total expenditures	400,788	421,458	391,390	30,068
Excess of revenues over expenditures	14,451	16,490	45,716	29,226
Other financing sources (uses):				
Issuance of lease liabilities	-	-	214	214
Issuance of notes payable	-	-	1,605	1,605
Proceeds of sale of assets	-	-	123	123
Transfers in	4,463	1,756	1,691	(65)
Transfers out	(24,639)	(31,160)	(27,153)	4,007
Total other financing sources (uses)	(20,176)	(29,404)	(23,520)	5,884
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(5,725)	(12,914)	\$ 22,196	\$ 35,110
Beginning fund balance (budgetary)	102,442	102,442		
Ending fund balance (budgetary)	\$ 96,717	\$ 89,528		
Explanation of differences between budget basis and GAAP:				
Excess of revenues and other sources over expenditures and other uses - budget basis			\$ 22,196	
Differences - budget basis to GAAP:				
Net change in revenue related to indirect cost allocation			(45,179)	
Net change in expenditures related to indirect cost allocation			45,179	
Net change in fund balance - GAAP basis			\$ 22,196	

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, 2022
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	\$ 21,624	\$ 38,215	\$ 36,434	\$ (1,781)	\$ 34,544	\$ 36,147	\$ 36,460	\$ 313	\$ 126,001	\$ 122,588	\$ 113,086	\$ (9,502)
Licenses and permits	-	-	-	-	12,249	11,090	10,963	(127)	74	10	173	163
Intergovernmental	2,555	3,729	-	(3,729)	-	-	-	-	-	-	-	-
Charges for services	-	-	2,350	2,350	-	-	-	-	1,222	1,222	359	(863)
Fines and forfeitures	-	-	-	-	-	-	3,418	3,418	-	-	-	-
Investment income	1	7	143	136	2,576	3,213	-	(3,213)	1	12	302	290
Miscellaneous revenue	147	124	520	396	193	-	1,061	1,061	51	61	991	930
Total revenues	<u>24,327</u>	<u>42,075</u>	<u>39,447</u>	<u>(2,628)</u>	<u>49,562</u>	<u>50,450</u>	<u>51,902</u>	<u>1,452</u>	<u>127,349</u>	<u>123,893</u>	<u>114,911</u>	<u>(8,982)</u>
Expenditures:												
Current:												
General government	6,392	6,392	-	6,392	3,927	3,272	9,745	(6,473)	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	123,367	123,581	115,673	7,908
Civil and criminal court system	-	-	-	-	7,223	7,090	5,486	1,604	-	-	-	-
Planning and development	-	-	-	-	7,340	7,462	7,712	(250)	-	-	-	-
Housing and development	-	-	-	-	8,146	8,146	-	8,146	-	-	-	-
Public works	19,630	25,511	21,039	4,472	-	-	-	-	-	-	-	-
Parks and recreation	21,400	22,128	28,114	(5,986)	-	-	-	-	-	-	-	-
Debt service:	-	-	176	(176)	-	-	-	-	-	-	808	(808)
Total expenditures	<u>47,422</u>	<u>54,031</u>	<u>49,329</u>	<u>4,702</u>	<u>26,636</u>	<u>25,970</u>	<u>22,943</u>	<u>3,027</u>	<u>123,367</u>	<u>123,581</u>	<u>116,481</u>	<u>7,100</u>
Excess (deficiency) of revenues over (under) expenditures	(23,095)	(11,956)	(9,882)	2,074	22,926	24,480	28,959	4,479	3,982	312	(1,570)	(1,882)
Other financing sources (uses):												
Transfers in	25,393	26,263	26,611	348	-	-	1,795	1,795	-	-	-	-
Transfers out	(4,902)	(7,725)	(6,777)	948	(26,023)	(24,070)	(26,228)	(2,158)	(3,946)	(4,742)	(4,138)	604
Total other financing sources (uses)	20,491	18,538	19,834	1,296	(26,023)	(24,070)	(24,433)	(363)	(3,946)	(4,742)	(4,138)	604
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,604)	6,582	<u>\$ 9,952</u>	<u>\$ 3,370</u>	(3,097)	410	<u>\$ 4,526</u>	<u>\$ 4,116</u>	36	(4,430)	<u>\$ (5,708)</u>	<u>\$ (1,278)</u>
Beginning fund balance	3,196	3,196			4,788	4,788			26,231	26,231		
Ending fund balance	<u>\$ 592</u>	<u>\$ 9,778</u>			<u>\$ 1,691</u>	<u>\$ 5,198</u>			<u>\$ 26,267</u>	<u>\$ 21,801</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, 2022
GAAP Budget Basis (in thousands of dollars)

	Major Special Revenue Funds Fire				Major Special Revenue Funds Grant-in-Aid				Major Special Revenue Funds American Rescue Plan			
	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	\$ 92,835	\$ 101,532	\$ 101,265	\$ (267)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	1,029	1,029	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	17,471	10,394	18,977	8,583	147,485	147,485	30,991	(116,494)
Charges for services	2,137	2,267	-	(2,267)	-	-	-	-	-	-	-	-
Investment income	2	12	293	281	-	-	-	-	-	-	757	757
Contributions and donations	-	-	-	-	-	446	-	(446)	-	-	-	-
Miscellaneous revenue	-	-	707	707	-	48,113	3,421	(44,692)	-	-	-	-
Total revenues	94,974	103,811	103,294	(517)	17,471	58,953	22,398	(36,555)	147,485	147,485	31,748	(115,737)
Expenditures:												
Current:												
General government	-	-	-	-	17,471	3,082	269	2,813	-	-	31,608	(31,608)
Public safety	91,698	91,698	90,560	1,138	-	19,135	4,552	14,583	-	-	-	-
Civil and criminal court system	-	-	-	-	-	12,669	7,209	5,460	-	-	-	-
Planning and development	-	-	-	-	-	36,699	10,024	26,675	-	-	-	-
Public works	-	-	-	-	-	368	-	368	-	-	-	-
Parks and recreation	-	-	-	-	-	1,871	764	1,107	-	-	-	-
Health and welfare	-	-	-	-	-	4,323	5,194	(871)	147,485	147,485	-	147,485
Debt service:	-	-	87	(87)	-	-	-	-	-	-	-	-
Total expenditures	91,698	91,698	90,647	1,051	17,471	78,147	28,012	50,135	147,485	147,485	31,608	115,877
Excess (deficiency) of revenues over (under) expenditures	3,276	12,113	12,647	534	-	(19,194)	(5,614)	13,580	-	-	140	140
Other financing sources (uses):												
Issuance of lease liabilities	-	-	2,913	2,913	-	-	-	-	-	-	-	-
Transfers in	1,084	1,084	1,084	-	-	15,477	3,424	(12,053)	-	-	-	-
Transfers out	(7,699)	(7,926)	(6,258)	1,668	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(6,615)	(6,842)	(2,261)	4,581	-	15,477	3,424	(12,053)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(3,339)	5,271	\$ 10,386	\$ 5,115	-	(3,717)	\$ (2,190)	\$ 1,527	-	-	\$ 140	\$ 140
Beginning fund balance (deficit)	10,306	10,306			(483)	(483)			(140)	(140)		
Ending fund balance (deficit)	\$ 6,967	\$ 15,577			\$ (483)	\$ (4,200)			\$ (140)	\$ (140)		

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

DeKalb County, Georgia
Proprietary Funds
Statement of Net Position
December 31, 2022
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 311,358	\$ -	\$ 41,159	\$ 352,517	\$ 98,184
Restricted cash and cash equivalents	10,268	-	-	10,268	-
Accounts receivable (net)	51,728	4,188	2,527	58,443	-
Leases receivable	-	-	1,476	1,476	-
Due from other governments	635	-	-	635	-
Inventories and prepaid items	8,006	-	-	8,006	4,791
Total currents assets	<u>381,995</u>	<u>4,188</u>	<u>45,162</u>	<u>431,345</u>	<u>102,975</u>
Noncurrent assets:					
Restricted cash and cash equivalents	3,014	-	-	3,014	-
Capital assets (net)	1,899,238	153,014	310,160	2,362,412	93,457
Total noncurrent assets	<u>1,902,252</u>	<u>153,014</u>	<u>310,160</u>	<u>2,365,426</u>	<u>93,457</u>
Total assets	<u>2,284,247</u>	<u>157,202</u>	<u>355,322</u>	<u>2,796,771</u>	<u>196,432</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension related items	21,428	10,837	2,863	35,128	-
Total deferred outflows of resources	<u>21,428</u>	<u>10,837</u>	<u>2,863</u>	<u>35,128</u>	<u>-</u>
LIABILITIES					
Current liabilities:					
Accounts payable	57,185	20,415	974	78,574	17,478
Payroll payable	926	476	103	1,505	168
Claims and judgments payable, current portion	-	-	-	-	8,210
Lease liabilities	3,718	667	-	4,385	-
Notes payable	-	1,205	-	1,205	-
Compensated absences payable, current portion	1,821	605	256	2,682	473
Retainage payable	31,114	-	-	31,114	-
Unearned revenue	-	-	8	8	-
Advance payments and deposits	461	1,077	63	1,601	-
Due to other funds	35,715	-	-	35,715	-
Payable from restricted assets:					
Financed purchases payable, current portion	-	890	-	890	-
Revenue bonds payable, current portion	40,315	-	-	40,315	-
Accrued interest	5,945	-	-	5,945	-
Total current liabilities	<u>177,200</u>	<u>25,335</u>	<u>1,404</u>	<u>203,939</u>	<u>26,329</u>

**DeKalb County, Georgia
Proprietary Funds
Statement of Net Position
December 31, 2022
(in thousands of dollars)**

	(continued)				
	Watershed System	Sanitation	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Noncurrent liabilities:					
Claims and judgments payable, long-term portion	-	-	-	-	9,073
Landfill closure and postclosure cost	-	40,475	-	40,475	-
Pollution remediation obligation	-	516	-	516	-
Net pension liability	143,018	72,329	19,105	234,452	-
Compensated absences payable	2,455	1,331	257	4,043	372
Lease liabilities	1,698	5,063	-	6,761	-
Notes payable	132,791	2,041	-	134,832	-
Financed purchases payable, long-term portion	-	5,345	-	5,345	-
Payable from restricted assets:					
Revenue bonds payable, long-term portion	903,786	-	-	903,786	-
Total noncurrent liabilities	<u>1,183,748</u>	<u>127,100</u>	<u>19,362</u>	<u>1,330,210</u>	<u>9,445</u>
Total liabilities	<u>1,360,948</u>	<u>152,435</u>	<u>20,766</u>	<u>1,534,149</u>	<u>35,774</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - leases receivable	-	-	1,466	1,466	-
Deferred charges on debt refunding	8,116	-	-	8,116	-
Total deferred inflows of resources	<u>8,116</u>	<u>-</u>	<u>1,466</u>	<u>9,582</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	966,523	137,803	310,160	1,414,486	93,457
Unrestricted (deficit)	(29,912)	(122,199)	25,793	(126,318)	67,201
Total net position	<u>\$ 936,611</u>	<u>\$ 15,604</u>	<u>\$ 335,953</u>	<u>\$ 1,288,168</u>	<u>\$ 160,658</u>
				<u>39,942</u>	
Adjustment to reflect the consolidation of internal service fund activities related to proprietary fund					
Net position of business-type activities				<u>\$ 1,328,110</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, 2022
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Operating revenues:					
Metered sales	\$ 279,098	\$ -	\$ -	\$ 279,098	\$ -
Collection and disposal fees	-	77,881	-	77,881	-
Rental fees	-	-	7,118	7,118	-
Intergovernmental	-	-	-	-	206
Charges for services	-	-	14,804	14,804	177,256
Miscellaneous	295	77	51	423	1,499
Total operating revenues	<u>279,393</u>	<u>77,958</u>	<u>21,973</u>	<u>379,324</u>	<u>178,961</u>
Operating expenses:					
Salaries and employee benefits	80,649	38,051	9,399	128,099	11,354
Supplies	28,876	1,789	2,405	33,070	16,955
Operating services and charges	72,410	43,726	6,221	122,357	113,133
Miscellaneous	22	-	-	22	-
Depreciation and amortization	49,267	10,530	9,477	69,274	40,295
Total operating expenses	<u>231,224</u>	<u>94,096</u>	<u>27,502</u>	<u>352,822</u>	<u>181,737</u>
Operating income (loss)	<u>48,169</u>	<u>(16,138)</u>	<u>(5,529)</u>	<u>26,502</u>	<u>(2,776)</u>
Nonoperating revenues (expenses)					
Interest income	631	150	107	888	-
Interest expense and amortization	(35,103)	(259)	-	(35,362)	-
Bond issuance costs	(1,430)	-	-	(1,430)	-
Intergovernmental revenue	-	599	573	1,172	-
Gain on sale of capital assets	1,139	-	-	1,139	904
Total nonoperating revenues (expenses)	<u>(34,763)</u>	<u>490</u>	<u>680</u>	<u>(33,593)</u>	<u>904</u>
Income (loss) before capital contributions and transfers	13,406	(15,648)	(4,849)	(7,091)	(1,872)
Capital contributions - tap fees and donated assets from developers	26,732	-	-	26,732	-
Capital contributions - intergovernmental grant revenue	-	-	412	412	-
Transfers out	-	(105)	(1,551)	(1,656)	-
Change in net position	40,138	(15,753)	(5,988)	18,397	(1,872)
Net position - beginning, as restated	896,473	31,357	341,941		162,530
Net position - ending	<u>\$ 936,611</u>	<u>\$ 15,604</u>	<u>\$ 335,953</u>		<u>\$ 160,658</u>
Adjustment to reflect the consolidation of internal service fund activities related to proprietary funds.				(5,028)	
Change in net position of business-type activities.				<u>\$ 13,369</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, 2022
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Cash flows from operating activities:					
Cash received from customers	\$ 289,623	\$ 78,099	\$ 23,108	\$ 390,830	\$ -
Receipt by interfund services provided	-	-	-	-	176,535
Cash payments to suppliers for goods and services	(72,188)	(35,938)	(9,019)	(117,145)	(129,602)
Cash payments to employees for services	(68,333)	(38,114)	(8,978)	(115,425)	(11,433)
Net cash provided by operating activities	<u>149,102</u>	<u>4,047</u>	<u>5,111</u>	<u>158,260</u>	<u>35,500</u>
Cash flows from noncapital financing activities:					
Transfers to other funds	-	(105)	(1,551)	(1,656)	-
Net cash used in noncapital financing activities	<u>-</u>	<u>(105)</u>	<u>(1,551)</u>	<u>(1,656)</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(200,969)	(10,557)	(792)	(212,318)	(15,216)
Capital grants and contributions	14,567	-	573	15,140	-
Principal payment on long-term debt	(34,982)	(2,845)	-	(37,827)	-
Interest and fiscal charges paid on long-term debt	(36,535)	(259)	-	(36,794)	-
Proceeds from issuance of refunding bonds	597,262	-	-	597,262	-
Deposit with escrow agent for refunding	(313,434)	-	-	(313,434)	-
Proceeds from notes payable	35,715	-	-	35,715	-
Proceeds from sale of capital assets	1,139	-	-	1,139	1,050
Net cash provided by (used in) capital and related financing activities	<u>62,763</u>	<u>(13,661)</u>	<u>(219)</u>	<u>48,883</u>	<u>(14,166)</u>
Cash flows from investing activities:					
Interest on investments	631	150	107	888	-
Net cash provided by investing activities	<u>631</u>	<u>150</u>	<u>107</u>	<u>888</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	212,496	(9,569)	3,448	206,375	21,334
Cash and cash equivalents at beginning of year	112,144	9,569	37,711	159,424	76,850
Cash and cash equivalents at end of year	<u>\$ 324,640</u>	<u>\$ -</u>	<u>\$ 41,159</u>	<u>\$ 365,799</u>	<u>\$ 98,184</u>
Reconciliation of Cash and Cash Equivalents					
Cash and cash equivalents	\$ 311,358	\$ -	\$ 41,159	\$ 352,517	\$ 98,184
Cash and cash equivalents - restricted	13,282	-	-	13,282	-
Total cash and cash equivalents	<u>\$ 324,640</u>	<u>\$ -</u>	<u>\$ 41,159</u>	<u>\$ 365,799</u>	<u>\$ 98,184</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:					
Operating income (loss)	\$ 48,169	\$ (16,138)	\$ (5,529)	\$ 26,502	\$ (2,776)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation and amortization	49,267	10,530	9,477	69,274	40,295
Change in assets, deferred inflows/outflows of resources, and liabilities:					
Decrease in due from other governments	10,494	-	583	11,077	-
(Increase) decrease in receivables	(264)	141	552	429	586
(Increase) in inventories and prepaid items	(1,635)	-	-	(1,635)	(484)
Increase (decrease) in payables	7,709	18,416	(1,207)	24,918	2,586
Increase in other liabilities	-	3,652	-	3,652	(3,568)
Increase (decrease) in payroll payable	(13)	14	(2)	(1)	(2)
Decrease in compensated absences	(322)	(275)	(51)	(648)	(78)
Increase in advance deposits	188	1,077	-	1,265	-
Increase (decrease) in due to other funds	22,858	(13,568)	-	9,290	(1,059)
Increase in net pension liabilities and related deferred inflows and outflows of resources	12,651	198	1,288	14,137	-
Net cash provided by operating activities	<u>\$ 149,102</u>	<u>\$ 4,047</u>	<u>\$ 5,111</u>	<u>\$ 158,260</u>	<u>\$ 35,500</u>
Noncash capital financing activities:					
Noncash capital contributions	\$ 12,125	\$ -	\$ 412	\$ 12,537	\$ -

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, 2022
(in thousands of dollars)

	<u>General Employees' Pension</u>	<u>Custodial Funds</u>
ASSETS		
Cash and cash equivalents	\$ 27,339	\$ 54,794
Investments:		
Debt securities	298,053	-
Equities	1,086,316	-
Prepaid retirement contributions	11,597	-
Due from others	1,472	53
Interest and dividends receivable	2,524	-
Other receivables	137	-
Taxes receivables	-	208,851
Total assets	<u>1,427,438</u>	<u>263,698</u>
LIABILITIES		
Accounts payable	81	-
Due to others	3,751	19,758
Uncollected taxes	-	208,851
Total liabilities	<u>3,832</u>	<u>228,609</u>
NET POSITION		
Restricted:		
Pension benefits	1,423,606	-
Individuals, organizations and other governments	-	35,089
Total net position	<u>\$ 1,423,606</u>	<u>\$ 35,089</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, 2022
(in thousands of dollars)

	General Employees' Pension	Custodial Funds
Additions:		
Contributions:		
Employer	\$ 74,194	\$ -
Employee	26,173	-
Total contributions	<u>100,367</u>	<u>-</u>
Investment earnings (losses):		
Dividends and interest	18,377	-
Net decrease in fair value of investments	<u>(316,660)</u>	<u>-</u>
Net investment loss	(298,283)	-
Less investment expense	<u>(4,241)</u>	<u>-</u>
Total net investment loss	<u>(302,524)</u>	<u>-</u>
Taxes	-	984,423
Fines and fees	-	10,366
Criminal and civil bonds	-	8,529
Total additions	<u>(202,157)</u>	<u>1,003,318</u>
Deductions:		
Benefit payments	171,727	-
Refunds of terminated members	8,423	-
Administrative expenses	1,196	-
Taxes and fees paid to other governments	-	967,148
Other custodial disbursements	-	37,196
Total deductions	<u>181,346</u>	<u>1,004,344</u>
Net decrease in fiduciary net position	(383,503)	(1,026)
Net position, beginning of year	<u>1,807,109</u>	<u>36,115</u>
Net position, end of year	<u>\$ 1,423,606</u>	<u>\$ 35,089</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, 2022
(in thousands of dollars)**

ASSETS	Board of Health	Public Library Board	Total
Cash and cash equivalents	\$ 10,687	\$ 3,340	\$ 14,027
Cash and cash equivalents, restricted	5,396	-	5,396
Accounts receivable (net)	536	133	669
Due from other governments	3,921	-	3,921
Prepaid expenses	62	-	62
Capital assets (net)	4,078	530	4,608
Net OPEB asset	2,899	-	2,899
Total assets	<u>27,579</u>	<u>4,003</u>	<u>31,582</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related items	6,928	5,416	12,344
OPEB related items	1,258	-	1,258
Total deferred outflows of resources	<u>8,186</u>	<u>5,416</u>	<u>13,602</u>
LIABILITIES			
Accounts and contracts payable	49	198	247
Payroll payable	569	9	578
Due to other governments	70	-	70
Noncurrent liabilities:			
Due within one year	460	50	510
Due in more than one year	14,834	6,842	21,676
Total liabilities	<u>15,982</u>	<u>7,099</u>	<u>23,081</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related items	11,187	9,884	21,071
OPEB related items	6,525	-	6,525
Total deferred inflows of resources	<u>17,712</u>	<u>9,884</u>	<u>27,596</u>
NET POSITION (DEFICIT)			
Net investment in capital assets	3,527	343	3,870
Restricted for programs	8,596	-	8,596
Unrestricted (deficit)	(10,052)	(7,907)	(17,959)
Total net position (deficit)	<u>\$ 2,071</u>	<u>\$ (7,564)</u>	<u>\$ (5,493)</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, 2022
(in thousands of dollars)**

	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Board of Health	Public Library Board	Total
Board of Health	\$ 35,105	\$ 12,394	\$ 30,843	\$ -	\$ 8,132	\$ -	\$ 8,132
Public Library Board	23,022	194	-	84	-	(22,744)	(22,744)
Total component units	<u>\$ 58,127</u>	<u>\$ 12,588</u>	<u>\$ 30,843</u>	<u>\$ 84</u>	<u>8,132</u>	<u>(22,744)</u>	<u>(14,612)</u>
General revenues:							
					-	22,310	22,310
					-	1,462	1,462
					-	2	2
					-	424	424
					-	24,198	24,198
Change in net position					8,132	1,454	9,586
Net position (deficit) - beginning, as restated					(6,061)	(9,018)	(15,079)
Net position (deficit) - ending					<u>\$ 2,071</u>	<u>\$ (7,564)</u>	<u>\$ (5,493)</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 nonmajor debt service and capital projects funds. The Public Safety and Judicial Facilities Authority’s funds are included as nonmajor 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 nonmajor 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 Grant-in-Aid fund accounts for the County's receipts and expenditures under various federal and state grant programs.

The American Rescue Plan Fund accounts for operations of the American Rescue Plan grant program. Financing is provided by contributions from the federal government as part of the American Rescue Plan Act. Such contributions are used only to finance expenditures permitted by the American Rescue Plan Act.

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 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 fiduciary, and custodial financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences, and claims and judgments, postemployment benefits and environmental obligations are recognized later based on the specific accounting rule applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right-to-use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

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, 2022.

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.

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 and right-to-use leased 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 and right-to-use leased assets are depreciated or amortized 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
Right-to-use Leased 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
Right-to-use Leased Equipment	5-7	Above \$5,000

K. Leases

Lessee

The County is a lessee for noncancellable leases of buildings and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor

The County is a lessor for noncancellable leases of buildings and parcels of land. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide financial statements. The County recognizes leases receivable with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease receivable are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflow of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Deferred inflow of resources related to leases are reported with other deferred inflow of resources and leases receivable are reported with current and noncurrent assets on the statement of net position.

L. 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.

M. 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 \$40,475,361 reported as landfill closure and postclosure cost liability at year-end represents the cumulative amount reported to date based on the use of approximately 100% of the estimated capacity of the landfill. 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.

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 inflow 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 inflow 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. Fund Balance Classifications

In February 2009, GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions*. The purpose of the statement 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 Statement No. 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 balances 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 No. 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 for residual balances not otherwise classified as 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	\$ 5,931	\$ 815	\$ -	\$ -	\$ 6,746
Leasing arrangements	1	-	-	-	1
Restricted for:					
Other Special Revenue	-	79,245	-	-	79,245
Other Purposes	71,873	-	-	-	71,873
Debt Service	-	-	1,634	-	1,634
Capital Projects	-	-	-	226,557	226,557
Committed to:					
Other Special Revenue	-	9,171	-	-	9,171
Capital Projects	-	-	-	50,843	50,843
Unassigned:					
Other	46,833	(2,807)	-	-	44,026
	<u>\$ 124,638</u>	<u>\$ 86,424</u>	<u>\$ 1,634</u>	<u>\$ 277,400</u>	<u>\$ 490,096</u>

Q. 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 inflow of resources. This separate financial statement element, deferred inflow 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 two (2) types of deferred inflow of resources, which arise under a modified accrual basis of accounting that qualifies for reporting in this category for the County's governmental funds. One type is unavailable revenues from taxes and other revenues which are deferred and will be recognized as inflows of resources in the period that the amounts become available. The second type is related to deferred revenue on a lease receivable, which is reported both at the fund level and the government wide level. The DeKalb Peachtree Airport Fund also reports deferred inflow related to leases receivable.

The County also has deferred outflows of resources and deferred inflow 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 inflow 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 inflow 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.

The County also reports as deferred inflow of resources items that arise from lease arrangements where the County is a lessor. Lease-related amounts are recognized at inception of leases in which the County is a lessor and are recorded at an amount equal to the corresponding lease receivable, plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The deferred inflow of resources are recognized as revenue in a systemic and rational manner over the term of the lease.

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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 2022, DeKalb County funded \$16,618,776 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 2022, DeKalb County paid an additional \$2,674,181 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, 2022 is as follows (in thousands of dollars):

Total Assets	\$ 1,644,561	Total Operating Revenues	\$ 1,621,984
Total Deferred Outflows of Resources	5,238	Total Operating Expenses	1,665,374
Total Liabilities	586,428	Non-operating Revenue (Expenses)	18,605
Total Deferred Inflows of Resources	21,999	Fulton County and DeKalb County Contributions	55,435
Total Net Position	1,041,372	Capital Contributions and Other Adjustments	70,773
Current Debt	120,934	Increase in Net Position	101,423
Long-Term Debt, including current portion	97,740		

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 2022, the County paid \$1,105,603 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; 229 Peachtree St. NE Suite 100; Atlanta, Georgia 30303.

There were, otherwise, no known related-party transactions involving either joint venture during 2022.

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, 2022 (in thousands of dollars).

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Pension Restricted</u>	<u>Custodial</u>	<u>Total</u>	<u>Component Units - Restricted</u>	<u>Component Units Unrestricted</u>
Cash and Cash Equivalents	\$ 1,047,643	\$ 26,859	\$ 27,339	\$ 54,794	\$ 1,156,635	\$ 5,396	\$ 14,027
Investments	-	-	1,384,369	-	1,384,369	-	-
	<u>\$ 1,047,643</u>	<u>\$ 26,859</u>	<u>\$ 1,411,708</u>	<u>\$ 54,794</u>	<u>\$ 2,541,004</u>	<u>\$ 5,396</u>	<u>\$ 14,027</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, 2022, the County reported \$654,056,491 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 23 days and the credit rating quality was AAAs as of December 31, 2022.

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, 2022, \$3,176,057 or 0.22% 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, 2022, 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, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (17.00)%. 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 their 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, 2022 (dollars in thousands):

Type of Investment	Fair Value	Rating	FMV Level 1 Investments	FMV Level 2 Investments	FMV Level 3 Investments	Percent of Total Investments	Weighted Average Maturity (Years)
Short Term Investments	\$ 31,599,743	n/a	\$ -	\$ 31,599,743	\$ -	2.23%	n/a
Asset-Backed Notes	4,722,274	n/a	-	4,722,274	-	0.33%	18.01%
Governmental Issued Securities	156,144	AA-	-	156,144	-	0.01%	3.08%
Governmental Issued Securities	47,480,289	1	-	47,480,289	-	3.35%	15.02%
Federal National Mortgage Association	31,025,624	1	-	31,025,624	-	2.19%	23.83%
Government National Mortgage Association I	555,360	1	-	555,360	-	0.04%	11.72%
Government National Mortgage Association II	11,280,081	1	-	11,280,081	-	0.80%	24.15%
Federal Home Loan Mortgage Corporation	24,558,751	1	-	24,558,751	-	1.73%	23.10%
Various Municipal Bonds	2,378,703	AAA	-	2,378,703	-	0.17%	6.03%
Various Municipal Bonds	402,810	AA-	-	402,810	-	0.03%	6.84%
Various Municipal Bonds	1,111,691	A+	-	1,111,691	-	0.08%	2.01%
Various Municipal Bonds	125,160	A	-	125,160	-	0.01%	34.27%
Various Municipal Bonds	1,788,036	A-	-	1,788,036	-	0.13%	8.01%
Various Municipal Bonds	1,212,911	1	-	1,212,911	-	0.09%	18.35%
Various Collateralized Mortgage Obligations	2,493,842	AAA	-	2,493,842	-	0.18%	2.78%
Various Collateralized Mortgage Obligations	6,552,102	1	-	6,552,102	-	0.46%	25.38%
Various Convertible Bonds	4,285,242	A	-	4,285,242	-	0.30%	19.80%
Various Convertible Bonds	6,560,378	A-	-	6,560,378	-	0.46%	3.40%
Various Convertible Bonds	14,983,986	BBB	-	14,983,986	-	1.06%	7.89%
Various Convertible Bonds	6,584,435	BBB-	-	6,584,435	-	0.46%	2.85%
Various Convertible Bonds	17,545,926	1	-	17,545,926	-	1.24%	2.10%
Various Corporate Bonds	1,256,180	AAA	-	1,256,180	-	0.09%	18.07%
Various Corporate Bonds	1,510,736	AA+	-	1,510,736	-	0.11%	22.03%
Various Corporate Bonds	1,858,277	AA	-	1,858,277	-	0.13%	17.10%
Various Corporate Bonds	4,531,035	AA-	-	4,531,035	-	0.32%	20.07%
Various Corporate Bonds	6,699,017	A+	-	6,699,017	-	0.47%	9.27%
Various Corporate Bonds	11,542,433	A	-	11,542,433	-	0.81%	10.76%
Various Corporate Bonds	17,783,633	A-	-	17,783,633	-	1.25%	7.90%
Various Corporate Bonds	32,078,081	BBB+	-	32,078,081	-	2.26%	10.44%
Various Corporate Bonds	27,948,821	BBB	-	27,948,821	-	1.97%	6.65%
Various Corporate Bonds	7,419,602	BBB-	-	7,419,602	-	0.52%	9.77%
Various Corporate Bonds	2,435,116	1	-	1,778,433	656,683	0.17%	8.61%
Common Stock	606,231,393	n/a	606,231,393	-	-	42.73%	n/a
Depository Receipts	24,782,326	n/a	24,782,326	-	-	1.75%	n/a
External Investment Trusts (2)	413,268,423	n/a	-	-	-	29.13%	n/a
Real Estate Investment Trust	199,716	n/r	199,716	-	-	0.01%	n/a
Real Estate Investment Trust	6,994,102	1	6,994,102	-	-	0.49%	n/a
Preferred Stock	34,823,124	n/a	34,823,124	-	-	2.45%	n/a
Total debt securities and equities	\$ 1,418,765,503		\$ 673,030,661	\$ 331,809,736	\$ 656,683	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 table on the previous page of \$1,418,765,503 to the total investments of \$1,386,369,313 reported on the Statement of Fiduciary Net Position:

Subtotal debt securities and equities (in thousands)	\$ 1,418,765
Less securities included in cash equivalents (in thousands)	(34,396)
Total debt securities and equities (in thousands)	<u>\$ 1,384,369</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, 2022 are as follows (in thousands of dollars):

DeKalb County, Georgia Capital Asset Footnote December 31, 2022											
	COST				ACCUMULATED DEPRECIATION					BOOK VALUE	
	12/31/2021	Additions	Deletions	Transfers	12/31/2022	12/31/2021	Additions	Deletions	Transfers	12/31/2022	12/31/2022
Governmental Activities											
Not Depreciated											
Land	\$ 248,735	\$ -	\$ -	\$ -	\$ 248,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248,735
Construction in Progress	107,716	45,101	(140)	(72,298)	80,379	-	-	-	-	-	80,379
Depreciated											
Land Improvements	42,373	259	-	9,185	51,817	23,550	2,032	-	-	25,582	26,235
Buildings	442,063	119	-	21,680	463,862	225,401	10,091	-	-	235,492	228,370
Infrastructure	1,162,022	1,083	-	28,005	1,191,110	621,685	26,675	-	-	648,360	542,750
Vehicle & Portable Equipment	208,631	13,565	(6,938)	-	215,258	127,059	28,946	(6,880)	-	149,125	66,133
Other Equipment	83,875	2,720	(9,056)	13,428	90,967	50,522	21,197	(9,056)	-	62,663	28,304
Totals	<u>\$ 2,295,415</u>	<u>\$ 62,847</u>	<u>\$ (16,134)</u>	<u>\$ -</u>	<u>\$ 2,342,128</u>	<u>\$ 1,048,217</u>	<u>\$ 88,941</u>	<u>\$ (15,936)</u>	<u>\$ -</u>	<u>\$ 1,121,222</u>	<u>\$ 1,220,906</u>
Lease Assets (Note 6)											13,415
Governmental capital assets, net											<u>\$ 1,234,321</u>
Business-Type Activities											
Not Depreciated											
Land	\$ 47,185	\$ -	\$ -	\$ -	\$ 47,185	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,185
Construction in Progress	667,695	162,826	-	(201,687)	628,834	-	-	-	-	-	628,834
Depreciated											
Land Improvements	160,630	-	-	4,068	164,698	74,779	7,999	-	-	82,778	81,920
Buildings	107,574	-	-	62	107,636	38,263	583	-	-	38,846	68,790
Plants	296,849	-	-	5,617	302,466	105,834	2,989	-	-	108,823	193,643
Lines	1,046,557	12,245	-	155,375	1,214,177	478,022	12,029	-	-	490,051	724,126
Infrastructure	414,009	412	-	-	414,421	168,510	8,217	-	-	176,727	237,694
Water Meters	202,828	-	-	-	202,828	112,408	18,087	-	-	130,495	72,333
Vehicle & Portable Equipment	81,851	5,058	(2,522)	-	84,387	50,953	11,238	(2,499)	-	59,692	24,695
Intangible Water Capacity Rights	115,690	-	-	34,984	150,674	6,558	2,664	-	-	9,222	141,452
Other Equipment	165,718	231	(178)	1,581	167,352	100,097	11,895	(176)	-	111,816	55,536
Leaseholds	187,132	-	-	-	187,132	81,124	3,508	-	-	84,632	102,500
Totals	<u>\$ 3,493,718</u>	<u>\$ 180,772</u>	<u>\$ (2,700)</u>	<u>\$ -</u>	<u>\$ 3,671,790</u>	<u>\$ 1,216,548</u>	<u>\$ 79,209</u>	<u>\$ (2,675)</u>	<u>\$ -</u>	<u>\$ 1,293,082</u>	<u>\$ 2,378,708</u>
Lease Assets (Note 6)											11,520
Business-type capital assets, net											<u>\$ 2,390,228</u>

Capital asset balances in the County's Watershed Fund were restated by \$4,549,000 for the correction of an error. See Note 19 for further discussion as it relates to the prior period restatement.

Depreciation was charged to functions/programs of the primary government during 2022 as follows (in thousands of dollars):

<u>Governmental Activities</u>		<u>Business-type Activities</u>	
General government	\$ 13,518	Watershed system	\$ 48,363
Public safety	9,469	Sanitation	9,988
Civil and criminal court system	5,985	DeKalb Peachtree Airport	1,252
Planning and development	25	Stormwater	8,225
Public works	51,372	Vehicle maintenance	137
Library	1,379	Vehicle replacement	11,244
Parks and recreation	4,918		<u>\$ 79,209</u>
Health and welfare	2,275		
	<u>\$ 88,941</u>		

For the year ended December 31, 2022, the County had active construction projects related to various construction projects throughout the County. At year-end, the County's commitments with contractors totaled \$835,375,517.

The County recorded intangible assets at gross (total cost and accumulated depreciation) in accordance with GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*.

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Note 6**Leased Assets**

A summary of lease asset activity for the County for the year ended December 31, 2022 are as follows (in thousands of dollars):

	Restated Beginning Balance	Additions	Deductions	Ending Balance
Governmental Activities:				
Leased assets:				
Buildings	\$ 13,259	\$ 130	\$ -	\$ 13,389
Equipment	3,590	213	-	3,803
Total	<u>16,849</u>	<u>343</u>	<u>-</u>	<u>17,192</u>
Less accumulated amortization for:				
Buildings	-	(1,736)	-	(1,736)
Equipment	-	(2,041)	-	(2,041)
Total	<u>-</u>	<u>(3,777)</u>	<u>-</u>	<u>(3,777)</u>
Total governmental leased assets, net	<u>\$ 16,849</u>	<u>\$ (3,434)</u>	<u>\$ -</u>	<u>\$ 13,415</u>
Business-Type Activities:				
Leased assets:				
Buildings	\$ 6,217	\$ -	\$ -	\$ 6,217
Equipment	3,081	6,513	-	9,594
Total	<u>9,298</u>	<u>6,513</u>	<u>-</u>	<u>15,811</u>
Less accumulated amortization for:				
Buildings	-	(2,074)	-	(2,074)
Equipment	-	(2,217)	-	(2,217)
Total	<u>-</u>	<u>(4,291)</u>	<u>-</u>	<u>(4,291)</u>
Total business-type leased assets, net	<u>\$ 9,298</u>	<u>\$ 2,222</u>	<u>\$ -</u>	<u>\$ 11,520</u>

Amortization was charged to functions/programs of the primary government during 2022 as follows (in thousands of dollars):

Governmental Activities		Business-type Activities	
General government	\$ 1,402	Watershed system	\$ 3,749
Public safety	1,514	Sanitation	542
Public works	861		<u>\$ 4,291</u>
	<u>\$ 3,777</u>		

Note 7**Long-Term Obligations**

Changes in long-term obligations for the year ended December 31, 2022 are as follows (in thousands of dollars):

	Restated Balance 12/31/2021	Additions	Payments/ Retirements	Balance 12/31/2022	Current Portion	Long-term Portion
<u>Governmental activities</u>						
Claims and judgments payable	\$ 21,671	\$ 85,632	\$ (90,020)	\$ 17,283	\$ 9,030	\$ 8,253
Net pension liability	575,271	440,828	(80,260)	935,839	-	935,839
Total OPEB liability	609,092	31,397	(219,149)	421,340	-	421,340
Compensated absences payable	34,766	17,227	(18,729)	33,264	30,924	2,340
Lease liabilities	14,065	3,127	(2,970)	14,222	3,167	11,055
Financed purchases	5,205	-	(2,745)	2,460	2,152	308
Notes payable	6,854	2,409	(285)	8,978	296	8,682
General obligation bonds payable	111,630	-	(10,285)	101,345	10,750	90,595
Revenue bonds payable	46,920	-	(5,635)	41,285	5,800	35,485
Certificates of participation payable	10,310	-	(3,130)	7,180	3,195	3,985
Unamortized premium on bonds payable	14,954	-	(2,168)	12,786	-	12,786
Totals	<u>\$ 1,450,738</u>	<u>\$ 580,620</u>	<u>\$ (435,376)</u>	<u>\$ 1,595,982</u>	<u>\$ 65,314</u>	<u>\$ 1,530,668</u>
<u>Business-type activities</u>						
Net pension liability	\$ 142,423	\$ 112,136	\$ (20,107)	\$ 234,452	\$ -	\$ 234,452
Landfill closure and postclosure costs	36,725	3,750	-	40,475	-	40,475
Pollution remediation obligation	614	-	(98)	516	-	516
Compensated absences payable	8,132	4,275	(5,002)	7,405	3,076	4,329
Lease liabilities	9,298	6,513	(4,665)	11,146	4,385	6,761
Financed purchases	7,108	-	(873)	6,235	890	5,345
Revenue bonds payable	674,530	531,770	(340,940)	865,360	40,315	825,045
Unamortized premium on bonds payable	30,272	65,492	(17,023)	78,741	-	78,741
WIFIA loans	63,420	11,979	-	75,399	-	75,399
GEFA loans	38,092	23,736	(1,190)	60,638	1,205	59,433
Totals	<u>\$ 1,010,614</u>	<u>\$ 759,651</u>	<u>\$ (389,898)</u>	<u>\$ 1,380,367</u>	<u>\$ 49,871</u>	<u>\$ 1,330,496</u>

During 2022, the County implemented Governmental Accounting Standards Board Statement No. 87, *Leases*, which significantly changed the accounting for the County's leasing activities. The beginning balances above have been restated for the implementation of this standard.

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, 2022 (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	12/1/2030	\$ 143,355	\$ 42,010	\$ 101,345
Totals:						\$ 143,355	\$ 42,010	\$ 101,345

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, 2022 is \$101,345,000.

The following is a summary of the County's outstanding general obligation bonds debt service requirements to maturity as of December 31, 2022 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	12,945	2,235	15,180
2028-2030	42,230	3,320	45,550
Totals	\$ 101,345	\$ 20,399	\$ 121,744

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 (\$101,345,000), net of amounts available in the Debt Service Funds of \$1,634,000, totaled \$99,711,000. The statutory limit at the date was \$4,465,685,000 providing a debt margin of \$4,365,974,000.

The following is a summary of the County’s Certificates of Participation by direct placement at December 31, 2022 (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	\$ 7,220	\$ 5,270
2013	Refunding issue	2.25-4.75	6-1 & 12-1	12/19/13	12/01/23	15,730	13,820	1,910
Totals:						<u>\$ 28,220</u>	<u>\$ 21,040</u>	<u>\$ 7,180</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 where the County is unable to pay or there is a material breach of representation in bond documents, the repayment of outstanding amounts becomes immediately due. The outstanding balance of the certificates of the participation note as of December 31, 2022 is \$5,270,000.

The following is a summary of Certificates of Participation debt service requirements to maturity as of December 31, 2022 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>\$ 7,180</u>	<u>\$ 267</u>	<u>\$ 7,447</u>

The following is a summary of the County’s outstanding governmental activities revenue bond issues at December 31, 2022 (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>
2010	Urban Redevelopment Agency	6.010	4-1 & 10-1	12/07/10	10/01/30	\$ 6,775	\$ 3,005	\$ 3,770
2013	Refunding issue	2.25	6-1 & 12-1	12/19/13	12/01/23	8,680	7,625	1,055
2015	Refunding issue - Juvenile Justice Center	1.86	6-1 & 12-1	10/21/15	12/01/25	23,745	16,135	7,610
2015	Refunding issue - Public Safety and Judicial Facility	3.0-5.0	6-1 & 12-1	10/30/15	12/01/34	36,395	7,545	28,850
Totals:						<u>\$ 75,595</u>	<u>\$ 34,310</u>	<u>\$ 41,285</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, 2022 is \$7,610,000.

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, 2022 is \$28,850,000.

For financial accounting and reporting purposes, all of the above governmental activities refunding bonds defeased (\$2,895,000 at December 31, 2022) 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, 2022 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 5,800	\$ 1,678	\$ 7,478
2024	4,895	1,490	6,385
2025	5,055	1,297	6,352
2026	2,585	1,121	3,706
2027	2,700	987	3,687
2028-2032	14,380	2,782	17,162
2033-2034	5,870	310	6,180
Totals	<u>\$ 41,285</u>	<u>\$ 9,665</u>	<u>\$ 50,950</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. Currently, the outstanding balance of the note payable at December 31, 2022 is \$7,280,000.

The following is a summary of the County's outstanding governmental activities notes payable debt service requirements to maturity as of December 31, 2022 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 296	\$ 218	\$ 514
2024	306	210	516
2025	317	200	517
2026	328	191	519
2027	340	181	521
2028-2032	1,893	744	2,637
2033-2037	2,258	439	2,697
2038-2042	1,542	93	1,635
Totals	<u>\$ 7,280</u>	<u>\$ 2,276</u>	<u>\$ 9,556</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, 2022 is \$1,698,000.

Financed Purchases

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, 2022, the outstanding balance on the purchase agreement is \$454 (in thousands).

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, 2022, the outstanding balance on the purchase agreement is \$1,213 (in thousands).

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, 2022, the outstanding balance on the purchase agreement is \$793 (in thousands).

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>
2023	\$ 2,152	\$ 11	\$ 2,163
2024	152	8	160
2025	156	4	160
Totals	<u>\$ 2,460</u>	<u>\$ 23</u>	<u>\$ 2,483</u>

Lease Liabilities

On January 14, 2014, the County entered into a ten-year lease agreement as lessee of a building for the county public defender. An initial lease liability was recorded in the amount of \$1,751,200. As of December 31, 2022, the value of the lease liability was \$1,194,682. The County is required to make monthly payments ranging from \$48,621 to \$51,583. The lease has an interest rate of 2.00%.

On September 1, 2019, the County entered into an eleven-year lease agreement as lessee of a building for the county district attorney. An initial lease liability was recorded in the amount of \$5,760,002. As of December 31, 2022, the value of the lease liability was \$5,214,127. The County is required to make monthly payments ranging from \$53,406 to \$66,683. The lease has an interest rate of 2.00%.

On August 24, 2021, the County entered into a five-year lease agreement as lessee of a building for the police department. An initial lease liability was recorded in the amount of \$129,156. As of December 31, 2022, the value of the lease liability was \$104,258. The County is required to make monthly payments ranging from \$2,388 to \$2,610. The lease has an interest rate of 2.00%.

On October 12, 2021, the County entered into a twenty-nine-year lease agreement as lessee of real property including a building and land upon which to place a communications tower for the County's public safety operations. An initial lease liability was recorded in the amount of \$2,834,226. As of December 31, 2022, the value of the lease liability was \$2,730,433. The County is required to make monthly variable payments from \$13,534, increasing by 5.00% annually. The lease has an interest rate of 2.00%.

On November 1, 2022, the County entered into a five-year lease agreement as lessee of a building for the fire department. An initial lease liability was recorded in the amount of \$2,913,305. As of December 31, 2022, the value of the lease liability was \$2,826,057. The County is required to make annual payments ranging from \$87,428 to \$358,586. The lease has an interest rate of 2.00%.

On December 1, 2015, the County entered into an eight-year lease agreement as lessee of a multifunction copier. An initial lease liability was recorded in the amount of \$1,093,212. As of December 31, 2022, the value of the lease liability was \$551,131. The County is required to make monthly payments of \$46,426. The lease has an interest rate of 2.00%.

On July 1, 2019, the County entered into a five-year lease agreement as lessee of communication equipment. An initial lease liability was recorded in the amount of \$617,327. As of December 31, 2022, the value of the lease liability was \$458,336. The County is required to make annual payments of \$158,991. The lease has an interest rate of 2.00%.

On October 3, 2019, the County entered into a six-year lease agreement as lessee of surveillance and communications equipment. An initial lease liability was recorded in the amount of \$167,580. As of December 31, 2022, the value of the lease liability was \$124,880. The County is required to make monthly payments of \$3,781. The lease has an interest rate of 2.00%.

On November 14, 2019, the County entered into a four-year lease agreement as lessee of golf carts and utility vehicles. An initial lease liability was recorded in the amount of \$142,490. As of December 31, 2022, the value of the lease liability was \$83,917. The County is required to make monthly payments ranging from \$5,054 to \$7,069. The lease has an interest rate of 2.00%.

On May 27, 2020, the County entered into a three-year lease agreement as lessee of public safety communications equipment. An initial lease liability was recorded in the amount of \$1,569,269. As of December 31, 2022, the value of the lease liability was \$776,795. The County is required to make annual payments of \$792,475. The lease has an interest rate of 2.00%.

On March 24, 2022, the County entered into nine (9) three-year lease agreements as lessee of multifunction copiers. The total of these initial lease liabilities were recorded in the amount of \$213,547. As of December 31, 2022, the value of the lease liabilities was \$157,756. The County is required to make monthly payments of ranging from \$420 to \$878. The leases have an interest rate of 2.00%.

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

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 3,167	\$ 239	\$ 3,406
2024	1,842	198	2,040
2025	1,235	168	1,403
2026	1,069	146	1,215
2027	1,108	124	1,232
2028-2032	4,707	289	4,996
2033-2034	1,094	45	1,139
Totals	<u>\$ 14,222</u>	<u>\$ 1,209</u>	<u>\$ 15,431</u>

Business-type Activities

The following is a summary of the County's outstanding business-type activities revenue bond issues as of December 31, 2022 (in thousands of dollars):

<u>Series</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>Refunded</u>	<u>Outstanding</u>
2006B	4.0-5.0	4-1 10-1	05/24/06	10/01/35	\$ 271,895	\$ 71,320	\$ -	\$ 200,575
2010	5.44	4-1 10-1	12/07/10	10/01/25	28,400	21,695	-	6,705
2011	2.0 - 5.25	4-1 10-1	12/14/11	10/01/41	381,500	71,660	309,840	-
2013	2.0-5.0	4-1 10-1	12/19/13	10/01/35	134,375	62,150	-	72,225
2015	2.0-5.0	4-1 10-1	12/03/15	10/01/35	70,490	16,405	-	54,085
2022	5.0	4-1 10-1	01/11/23	10/01/52	531,770	-	-	531,770
Totals				Totals:	<u>\$ 1,418,430</u>	<u>\$ 243,230</u>	<u>\$ 309,840</u>	<u>\$ 865,360</u>

The following is the purpose of each series of the County's outstanding business-type activities revenue bond issues as of December 31, 2022:

Series	Purpose
2006B	Refunding issue
2010	Water & Sewer Recovery Zone Economic Development Program
2011	Infrastructure Improvements
2013	Refunding issue
2015	Refunding issue
2022	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, 2022 is \$54,085,000.

On December 14, 2022, DeKalb County issued \$531,770,000, 5.0% Water and Sewerage Revenue Bonds Series 2022 with varying semi-annual principal and interest payments due (April 1 and October 1) through October 2052. These water and sewerage revenue bonds were issued for the purpose of refunding \$260,955,000 of the Series 2011 Water and Sewerage Revenue Bonds, and repaying \$70,469,350 (including accrued interest) of the County's 2022 tax anticipation note. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2022 to be \$48,503,393. 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 2022 to be \$90,254,794. 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, 2022 is \$531,770,000.

For financial accounting and reporting purposes, all water and sewerage revenue bonds defeased (\$455,695,000 at December 31, 2022) 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, 2022 (in thousands of dollars):

Year ending December 31,	Principal	Interest	Total
2023	\$ 40,315	\$ 54,295	\$ 94,610
2024	37,850	57,130	94,980
2025	39,735	54,633	94,368
2026	39,365	52,009	91,374
2027	41,385	49,382	90,767
2028-2032	211,910	205,006	416,916
2033-2037	197,880	129,281	327,161
2038-2042	122,200	62,973	185,173
2043-2047	59,190	28,050	87,240
2048-2052	75,530	11,698	87,228
	<u>\$ 865,360</u>	<u>\$ 704,457</u>	<u>\$ 1,569,817</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, 2022 is \$3,246,000.

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, 2022 is \$37,575,000.

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, 2022 is \$19,817,000.

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, 2022 is \$73,101,000.

In April 2022, the Water Infrastructure Finance and Innovation Act (WIFIA) Board awarded DeKalb County a \$284,175,000 loan through direct borrowing. The proceeds of the loan will be used for various water treatment facility repair and rehabilitation projects. This loan is currently in the drawdown phase. Currently, the outstanding balance of the note payable at December 31, 2022 is \$2,298,000.

The following is a summary of the County's outstanding business-type activities notes payable debt service requirements to maturity as of December 31, 2022 (excluding those notes payable still in the drawdown phase) (in thousands of dollars):

Year ending December 31	Principal	Interest	Total
2023	\$ 1,205	\$ 33	\$ 1,238
2024	1,220	18	1,238
2025	821	4	825
	<u>\$ 3,246</u>	<u>\$ 55</u>	<u>\$ 3,301</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, 2022, the outstanding balance on the purchase agreement is \$410 (in thousands).

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, 2022, the outstanding balance on the purchase agreement is \$5,825 (in thousands).

The following is a summary of the County's outstanding business-type activities financed purchase debt service requirements to maturity as of December 31, 2022 (in thousands of dollars):

Year ending December 31	Principal	Interest	Total
2023	\$ 890	\$ 108	\$ 998
2024	906	91	997
2025	710	73	783
2026	722	61	783
2027	733	61	794
2028-2030	2,274	124	2,398
	<u>\$ 6,235</u>	<u>\$ 518</u>	<u>\$ 6,753</u>

Lease liabilities

On January 1, 2005, the County entered into a twenty-two-year lease agreement as lessee of a building for the use of multiple county departments. An initial lease liability was recorded in the amount of \$2,011,048. As of December 31, 2022, the value of the lease liability was \$1,023,988. The County is required to make monthly payments ranging from \$84,011 to \$85,691. The lease has an interest rate of 2.00%.

On December 1, 2012, the County entered into a thirteen-year lease agreement as lessee of a building for the DeKalb County UCO Water Billing offices. An initial lease liability was recorded in the amount of \$1,881,410. As of December 31, 2022, the value of the lease liability was \$1,431,620. The County is required to make variable monthly payments from \$37,483, increasing by 3% annually. The lease has an interest rate of 2.00%.

On October 6, 2015, the County entered into a ten-year lease agreement as lessee of a building for the DeKalb Work Force Development offices. An initial lease liability was recorded in the amount of \$706,828. As of December 31, 2022, the value of the lease liability was \$534,716. The County is required to make variable monthly payments ranging from \$15,289 to \$16,706. The lease has an interest rate of 2.00%.

On September 15, 2016, the County entered into a twenty-nine-year lease agreement as lessee of a building for the DeKalb County Watershed Management offices. An initial lease liability was recorded in the amount of \$1,617,347. As of December 31, 2022, the value of the lease liability was \$698,895. The County is required to make monthly payments of \$78,302. The lease has an interest rate of 2.00%.

On September 1, 2016, the County entered into a ten-year lease agreement as lessee of watershed department communication equipment. An initial lease liability was recorded in the amount of \$132,153. As of December 31, 2022, the value of the lease liability was \$106,233. The County is required to make monthly payments of \$2,388. The lease has an interest rate of 2.00%.

On January 1, 2018, the County entered into a five-year lease agreement as lessee of watershed department communication equipment. An initial lease liability was recorded in the amount of \$2,372,747. As of December 31, 2022, the value of the lease liability was \$1,188,232. The County is required to make annual payments of \$1,212,217. The lease has an interest rate of 2.00%.

On November 1, 2020, the County entered into a five-year lease agreement as lessee of watershed department communication equipment. An initial lease liability was recorded in the amount of \$576,123. As of December 31, 2022, the value of the lease liability was \$432,029. The County is required to make variable annual payments ranging from \$144,094 to \$155,128. The lease has an interest rate of 2.00%.

On April 1, 2022, the County entered into a nine-year lease agreement as lessee of sanitation department vehicles and equipment. An initial lease liability was recorded in the amount of \$6,513,196. As of December 31, 2022, the value of the lease liability was \$5,730,279. The County is required to make annual payments of \$782,917. The lease has an interest rate of 2.00%.

The following is a summary of the County’s outstanding business-type activities lease liability debt service requirements to maturity as of December 31, 2022 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 4,385	\$ 152	\$ 4,537
2024	1,519	102	1,621
2025	1,533	80	1,613
2026	730	64	794
2027	723	49	772
2028-2031	2,256	58	2,314
Totals	<u>\$ 11,146</u>	<u>\$ 505</u>	<u>\$ 11,651</u>

Note 8

Short-Term Debt

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 was repaid in total with the County’s issuance of the 2022 Water and Sewerage Revenue Bonds.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Tax anticipation note	\$ 70,000,000	\$ -	\$ (70,000,000)	\$ -

Note 9

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 \$516,080 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 10**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, 2022, 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, 2022 valuation is used to determine the recommended contribution for the fiscal year beginning January 1, 2022. 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, 2022, employer contributions of 20.92% of covered payroll or \$71,494,262 were required and actual contributions of \$74,194,426 represent 103.8% of the employer actuarially required contribution.

At January 1, 2022, pension plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	5,352
Inactive employees entitled to but not yet receiving benefits	502
Active employees	<u>5,891</u>
Total	<u><u>11,745</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, 2022. 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, 2022 were as follows:

Total pension liability	\$ 2,593,897,834
Plan fiduciary net position	<u>(1,423,606,924)</u>
County's net pension liability	<u>\$ 1,170,290,910</u>
Plan fiduciary net position as a percentage of the total pension liability	54.88%

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, 2022, 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, 2022.

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, 2022 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, 2022 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%	6.40%
International equity	15%	6.80%
Fixed income	25%	0.40%
Total	100%	

* 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, 2022 and December 31, 2021. 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, 2022 and December 31, 2021.

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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, 2022 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/21	\$ 2,524,803,449	\$ 1,807,109,082	\$ 717,694,367
Changes for the year:			
Service cost	37,534,859	-	37,534,859
Interest	166,877,798	-	166,877,798
Differences between expected and actual experience	6,980,638	-	6,980,638
Contributions—employer	-	74,194,426	(74,194,426)
Contributions—employee	-	26,172,901	(26,172,901)
Net investment loss	-	(302,524,496)	302,524,496
Benefit payments, including refunds of employee contributions	(180,149,282)	(180,149,282)	-
Administrative expense	-	(1,195,707)	1,195,707
Other changes	37,850,372	-	37,850,372
Net changes	69,094,385	(383,502,158)	452,596,543
Balances at 12/31/22	\$ 2,593,897,834	\$ 1,423,606,924	\$ 1,170,290,910

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	\$ 1,448,930,225	\$ 1,170,290,910	\$ 936,239,333

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, 2022 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 Inflow of Resources Related to Pensions

For the fiscal year ended December 31, 2022, the County recognized pension expense of \$135,962,547. At December 31, 2022, the County reported deferred outflows of resources related to pension from the following sources:

	<u>Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ 7,941,081
Net difference between projected and actual earnings on pension plan investments	<u>167,402,587</u>
Total	<u>\$ 175,343,668</u>

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

Fiscal year ending December 31:

2023	\$ (2,668,506)
2024	32,604,075
2025	61,053,826
2026	<u>84,354,273</u>
Total	<u>\$ 175,343,668</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, 2023, the date of the most recent actuarial valuation, plan membership was composed of the following:

	<u>Medical</u>	<u>Dental</u>	<u>Life</u>
Active members	5,980	5,980	5,980
Retirees and beneficiaries currently receiving benefits	3,510	3,890	4,795
Total	<u>9,490</u>	<u>9,870</u>	<u>10,775</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, 2022, the County contributed \$18,535,286 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, 2022 and was determined by an actuarial valuation as of January 1, 2023 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, 2023 actuarial valuation and December 31, 2022 update was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	3.72% for fiscal year 2022
Healthcare Cost Trend Rate:	6.75% for two years, then 6.50% grading down to 4.50% over 9 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 used for pre-retirement was the RP-2006 Employee Table. For healthy annuitants, the mortality assumption used was the RP-2006 Healthy Annuitant Table, loaded by 20%. For disabled annuitants, the mortality assumption used was 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 December 31, 2022 valuation were based on the results of an actuarial experience study for the period April 1, 2013 to January 31, 2017.

Discount rate. The discount rate used to measure the total OPEB liability was 3.72%. This was an increase from the prior discount rate of 2.06%. 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 3.72% as determined by the Bond Buyer 20-Bond GO Index Rate as of December 31, 2022.

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, 2022, were as follows:

	<u>Total OPEB Liability</u>
Balances at 12/31/21	\$ 609,092,288
Changes for the year:	
Service cost	18,655,193
Interest	12,741,658
Differences between expected and actual experience	(11,909,949)
Assumption changes	(188,703,502)
Benefit payments	(18,535,286)
Net changes	<u>(187,751,886)</u>
Balances at 12/31/22	<u>\$ 421,340,402</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 (2.72%) or 1-percentage-point higher (4.72%) than the current discount rate:

	<u>1% Decrease (2.72%)</u>	<u>Discount Rate (3.72%)</u>	<u>1% Increase (4.72%)</u>
Total OPEB liability	\$ 483,387,397	\$ 421,340,402	\$ 371,452,545

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:

	<u>1% Decrease Health Care Cost Trend Rates</u>	<u>Current Health Care Cost Trend Rates</u>	<u>1% Increase Health Care Cost Trend Rates</u>
Total OPEB liability	\$ 372,677,325	\$ 421,340,402	\$ 481,904,443

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, 2022 and the current sharing pattern of costs between employer and inactive employees.

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

For the year ended December 31, 2022, the County recognized OPEB expense of (\$56,389,171). At December 31, 2022, the County reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 12,879,558	\$ 9,634,218
Changes in assumptions	-	161,570,971
Total	<u>\$ 12,879,558</u>	<u>\$ 171,205,189</u>

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

Year ending December 31:	
2023	\$ (54,652,112)
2024	(53,520,156)
2025	<u>(50,153,363)</u>
Total	<u>\$ (158,325,631)</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 11**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 automobiles, 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>2022</u>	<u>2021</u>
Workers' compensation:		
Balance forward	\$ 14,571	\$ 14,334
Incurred claims, net of any changes	3,321	9,301
Payments	<u>(3,219)</u>	<u>(9,064)</u>
Ending Balance	<u>14,673</u>	<u>14,571</u>
Health and dental:		
Balance forward	6,280	5,346
Incurred claims, net of any changes	82,310	87,305
Payments	<u>(85,980)</u>	<u>(86,371)</u>
Ending Balance	<u>2,610</u>	<u>6,280</u>
Total liability for self-insurance	<u>\$ 17,283</u>	<u>\$ 20,851</u>

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Note 12**Receivables**

Receivables, including the applicable allowances for uncollectible accounts at December 31, 2022 are as follows (in thousands of dollars):

	<u>Gross Receivables</u>	<u>Uncollectible Receivables</u>	<u>Net Receivables</u>
Governmental activities:			
Taxes receivable	\$ 89,374	\$ 4,145	\$ 85,229
Accounts receivable	12,628	6,828	5,800
Leases receivable	116	-	116
	<u>\$ 102,118</u>	<u>\$ 10,973</u>	<u>\$ 91,145</u>
Business-type activities:			
Accounts receivable	\$ 277,141	\$ 218,698	\$ 58,443
Leases receivable	1,476	-	1,476
	<u>\$ 278,617</u>	<u>\$ 218,698</u>	<u>\$ 59,919</u>

Note 13**Leases Receivable**

Governmental Activities: The County has leased a building to a third party. The County receives monthly payments of \$3,716, which include the principal and interest components of the payments. As the lease does not contain a specific interest rate, the County used its incremental borrowing rate at lease inception of 2.00% as the discount rate for the lease. For the current year, the County recognized \$43,029 in lease revenue and \$2,690 in interest revenue related to the lease. Also, the County has a deferred inflow of resources associated with this lease that will be recognized over the lease term that ends in August of 2025. This deferred inflow of resources has a balance of \$114,744 as of December 31, 2022. As of December 31, 2022, the County's receivable for lease payments was \$115,686.

Business Type Activities: The County has leased eighty-four (84) airport hangar spaces to individual third parties. The County receives monthly payments ranging from \$30 to \$750, which include the principal and interest components of the payments. As the leases do not contain specific interest rates, the County used its incremental borrowing rate at lease inception of 2% as the discount rate for the leases. For the current year, the County recognized \$368,204 in lease revenue and \$16,114 in interest revenue related to the hangar leases. Also, the County has a deferred inflow of resources associated with these leases that will be recognized over the lease terms, which end from February 2023 to November 2028. The total deferred inflow of resources associated with the hangar leases was \$633,215 as of December 31, 2022. As of December 31, 2022, the County's receivable for hangar lease payments was \$636,680.

The County has leased another building to a third party. The County receives monthly payments of \$3,527, which include the principal and interest components of the payments. As the lease does not contain a specific interest rate, the County used its incremental borrowing rate at lease inception of 2% as the discount rate for the lease. For the current year, the County recognized \$36,054 in lease revenue and \$11,574 in interest revenue related to the lease. Also, the County has a deferred inflow of resources associated with this lease that will be recognized over the lease term that ends in July of 2038. This deferred inflow of resources has a balance of \$561,839 as of December 31, 2022. As of December 31, 2022, the County's receivable for lease payments was \$566,212.

The County has leased land to a third party. The County receives monthly payment of \$1,750, which include the principal and interest components of the payments. As the lease does not contain a specific interest rate, the County used its incremental borrowing rate at lease inception of 2% as the discount rate for the lease. For the current year, the County recognized \$17,973 in lease revenue and \$5,590 in interest revenue related to the lease. Also, the County has a deferred inflow of resources associated with this lease that will be recognized over the lease term that ends in January of 2038. This deferred inflow of resources has a balance of \$271,098 as of December 31, 2022. As of December 31, 2022, the County's receivable for lease payments was \$273,212.

Note 14

Due From Other Governments

Governmental activities:

U.S. Department of Health and Human Services	\$	575
U.S. Department of Homeland Security		2,866
U.S. Department of Housing and Urban Development		1,347
U.S. Department of Justice		530
U.S. Department of Labor		562
U.S. Department of Transportation		46
Executive Office of the President		74
Georgia Department of Revenue		7,709
Governor's Office of Highway Safety		14
Office of Governor - Criminal Justice Coordinating Council		450
Georgia Department of Community Affairs		107
Georgia Recreation and Park Association		9
Judicial Council of Georgia		490
Technical College System of Georgia		282
Atlanta Regional Commission		490
Other Local Governments		7,014
Total	\$	22,565

Business-type activities:

Other local governments	\$	<u>635</u>
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Component units:

Miscellaneous State Agencies	\$	<u>3,921</u>
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Note 15

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, 2022 consist of the following (in thousands of dollars):

Due to the General Fund from the Watershed Fund representing short-term loans	\$ 35,715
Total	<u>\$ 35,715</u>

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, 2022 consist of the following:

<u>To:</u>	<u>From:</u>	
General Fund	STD - Police Services Fund	\$ 623
General Fund	Sanitation Fund	86
General Fund	STD - Unincorporated Fund	9
General Fund	Nonmajor Governmental Funds	941
General Fund	Nonmajor Enterprise Funds	32
Fire Fund	General Fund	1,084
STD - Designated Fund	STD - Unincorporated Fund	23,963
STD - Designated Fund	Nonmajor Governmental Funds	1,129
STD - Designated Fund	Nonmajor Enterprise Funds	1,519
STD - Unincorporated Fund	Sanitation Fund	19
STD - Unincorporated Fund	Nonmajor Governmental Funds	1,776
Grant-in-Aid Fund	Nonmajor Governmental Funds	10
Grant-in-Aid Fund	STD - Unincorporated Fund	1,439
Grant-in-Aid Fund	General Fund	1,898
Grant-in-Aid Fund	Fire Fund	77
Nonmajor Governmental Funds	General Fund	24,171
Nonmajor Governmental Funds	Fire Fund	6,181
Nonmajor Governmental Funds	STD - Designated Fund	6,777
Nonmajor Governmental Funds	STD - Unincorporated Fund	817
Nonmajor Governmental Funds	STD - Police Services Fund	3,515
Nonmajor Governmental Funds	Nonmajor Governmental Funds	1,908
	Total	<u>\$ 77,974</u>

Note 16**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 2022, the County collected \$4,716 (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 \$311 (in thousands) from these vendors for the 3% portion and the adjusted receipts were \$4,191 (in thousands). The County makes payments to the DCVB the month after the funds are received and related payments were \$1,828 (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 17**Fund Balance Deficit**

The Grant-in-Aid Fund ended fiscal year 2022 with a deficit in fund balance of (\$2,673) (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.

Note 18**Budget Information**

The County exceeded the legal level of budgeted expenditures in the following departments during 2022 (in thousands of dollars):

<u>Fund</u>	<u>Department/Transfers Out</u>	<u>Amount</u>
General	Sheriff's office	\$ 3,424
General	Juvenile court	27
General	District attorney	64
General	Planning and development	1,435
General	Debt service	2,934
Special Tax District - Designated Services	Parks and recreation	5,986
Special Tax District - Designated Services	Debt service	176
Special Tax District - Unincorporated	General government	6,473
Special Tax District - Unincorporated	Planning and development	250
Special Tax District - Unincorporated	Transfers out	2,158
Special Tax District - Police Services	Debt service	808
Fire	Debt service	87
Grant-in-Aid	Health and welfare	871
Nonmajor Special Revenue - Development	Transfers out	683
Nonmajor Special Revenue - Victim Assistance	Civil and criminal courts	12
Nonmajor Special Revenue - Emergency Telephone System	Public safety	34
Nonmajor Special Revenue - Grant - COVID-19	General government	36,444
Nonmajor Special Revenue - Columbia TAD	Planning and development	10
Nonmajor Special Revenue - Druid Hills TAD	Planning and development	17
Nonmajor Debt Service - Building Authority	Debt service	1
Nonmajor Debt Service - Public Safety Judicial Facilities Authority	General government	2
Nonmajor Debt Service - Urban Redevelopment Agency Bonds	General government	1

Note 19

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 repays 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, 2022, the County abated property taxes (real and personal property taxes) totaling \$9,360,100 under this program.

Note 20

Prior Period Restatements

The County has determined that the following restatements of beginning net position for the County's Watershed System Fund are necessary to correct errors reported in the prior year's financial statements, as follows:

- An adjustment of \$4,550 (in thousands) was required to increase beginning net position and increase construction-in-progress for the County's Watershed System Fund. These costs were erroneously recorded as expenses in the prior year.
- An adjustment of \$10,467 (in thousands) was required to decrease beginning net position for the County's Watershed System Fund to correct the effects of erroneous grant revenues and receivables recorded in the prior year.

These adjustments resulted in a change to beginning net position of the County's Watershed System Fund, as follows (in thousands):

	Watershed System Fund	Business-Type Activities
Beginning net position, as previously reported	\$ 902,391	\$ 1,320,659
Restatement to properly record construction-in-progress	4,549	4,549
Correction of an error related to erroneous grant revenues reported in the prior year	(10,467)	(10,467)
Beginning net position/fund balance as restated	<u>\$ 896,473</u>	<u>\$ 1,314,741</u>

The DeKalb County Board of Health, a discretely presented component unit of the County, has determined a restatement to beginning net position was required for the correction of capital assets and prepaid items for amounts improperly excluded in prior years, which requires retrospective reporting of opening balances. The effect of the restatement resulted in a change to the beginning net position as follows (in thousands):

	DeKalb County Board of Health
Beginning net position, as previously reported	\$ (6,565)
Restatement of capital assets	401
Restatement of prepaid items	103
Beginning net position, as restated	<u>\$ (6,061)</u>

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, the DeKalb County Public Library (the “Library”), a discretely presented component unit of the County, is required to reevaluate the accounting treatment of its leasing activities. Therefore, in conjunction with the implementation of GASB Statement No. 87, the following restatement (in thousands) was required to beginning net position of the Library due to the revised guidance for reporting leases. The Library had previously reported a capital lease payable under the provisions of standards superseded by GASB Statement No. 87.

	<u>DeKalb County Public Library</u>
Beginning net position, as previously reported	\$ (8,899)
Change in accounting principle - GASB Statement No. 87	(119)
Beginning net position as restated	<u>\$ (9,018)</u>

Note 21

Subsequent Events

In June 2023, the DeKalb County Board of Commissioners authorized, through formal resolution, the issuance of the sale of a General Obligation Tax Anticipation Note (TAN) for 2023 in an aggregate principal amount not to exceed \$78,000,000 for the purpose of obtaining a temporary loan to pay current expenses during the 2023 calendar year. The TAN proceeds were received by the County in June 2023. The Tax Anticipation Note matures December 19, 2023.

On August 8, 2023, the DeKalb County Board of Commissioners authorized issuance of up to \$75,000,000 of Water and Sewer Refunding Revenue Bonds, expected to be sold on September 12, 2023. The purpose of these refunding bonds is to currently refund the County’s Water and Sewerage Revenue Bonds, Series 2013.

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**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):

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total pension liability									
Service cost	\$ 37,535	\$ 37,470	\$ 36,219	\$ 38,364	\$ 39,641	\$ 35,405	\$ 36,917	\$ 36,480	\$ 37,067
Interest on total pension liability	166,878	165,121	159,954	152,155	147,234	146,434	144,314	141,281	138,335
Differences between expected and actual experience	6,981	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	(180,149)	(173,751)	(158,273)	(155,050)	(148,217)	(143,517)	(137,795)	(129,047)	(124,205)
Other	37,850	-	34,958	33,623	-	-	-	-	-
Net change in total pension liability	69,095	29,159	83,043	119,286	(6,298)	276,695	31,078	44,737	41,678
Total pension liability - beginning	2,524,803	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>\$ 2,593,898</u>	<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	\$ 74,194	\$ 70,826	\$ 68,212	\$ 65,786	\$ 52,519	\$ 50,613	\$ 48,210	\$ 46,265	\$ 38,935
Contributions - employee	26,173	26,439	28,457	26,686	25,593	25,074	25,008	23,137	23,002
Net investment income (loss)	(302,524)	234,026	239,968	272,259	(94,624)	228,019	92,563	(27,283)	82,781
Benefit payments, including refunds of employee contributions	(180,149)	(173,751)	(158,273)	(155,050)	(148,217)	(143,517)	(137,795)	(129,047)	(124,205)
Administrative expenses	(1,196)	(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	(383,502)	156,548	177,594	209,509	(164,615)	160,487	28,463	(86,517)	21,289
Plan fiduciary net position - beginning	1,807,109	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>\$ 1,423,607</u>	<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>\$ 1,170,291</u>	<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	54.88%	71.57%	66.14%	61.05%	55.09%	62.10%	62.66%	62.21%	68.08%
Covered payroll	\$ 354,658	\$ 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	329.98%	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):

	2022	2021	2020	2019	2018
Actuarially determined contribution	\$ 71,494	\$ 70,652	\$ 66,379	\$ 61,080	\$ 45,410
Contributions in relation to the actuarially determined contribution	74,194	70,826	68,212	65,786	50,613
Contribution deficiency (excess)	<u>\$ (2,700)</u>	<u>\$ (174)</u>	<u>\$ (1,833)</u>	<u>\$ (4,706)</u>	<u>\$ (5,203)</u>
Covered payroll	\$ 354,658	\$ 335,986	\$ 323,892	\$ 317,143	\$ 272,697
Contributions as a percentage of Covered payroll	20.9%	21.1%	21.1%	20.7%	
	<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	50,613	48,210	46,265	38,935	
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, 2022
Cost Method	Entry Age Normal
Amortization Method	Level percent compensation, with 2.75% annual increase
Remaining Amortization Period	Closed period with 22 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:

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Annual money-weighted rate of return, net of investment expense	-17.00%	14.99%	17.08%	22.50%	-6.41%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
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):

	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost	\$ 18,655	\$ 15,278	\$ 15,802	\$ 21,825	\$ 24,743
Interest on total OPEB liability	12,742	13,096	16,701	27,572	24,762
Changes in benefit terms	-	793	-	(7,505)	(3,962)
Difference between expected and actual experience	(11,910)	25,759	(2,807)	53,720	232
Changes of assumptions and other inputs	(188,704)	(39,226)	(1,721)	(131,732)	(68,388)
Benefit payments	(18,535)	(18,036)	(20,404)	(21,356)	(22,271)
Net change in total OPEB liability	(187,752)	(2,336)	7,571	(57,476)	(44,884)
Total OPEB liability - beginning	609,092	611,428	603,857	661,333	706,217
Total OPEB liability - ending	\$ 421,340	\$ 609,092	\$ 611,428	\$ 603,857	\$ 661,333
Covered-employee payroll	\$ 357,269	\$ 328,875	\$ 315,241	\$ 306,803	\$ 284,300
Total OPEB liability as a percentage of covered-employee payroll	117.9%	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
Combining Balance Sheet
December 31, 2022
(in thousands of dollars)**

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 50,847	\$ 1,408	\$ 73,003	\$ 125,258
Restricted cash and cash equivalents	13,577	-	-	13,577
Taxes receivable (net)	1,897	1,235	-	3,132
Accounts receivable (net)	2,948	-	-	2,948
Due from other governments	8,014	-	406	8,420
Prepaid items	815	-	-	815
Total assets	<u>\$ 78,098</u>	<u>\$ 2,643</u>	<u>\$ 73,409</u>	<u>\$ 154,150</u>
LIABILITIES				
Accounts and contracts payable	\$ 7,720	\$ -	\$ 6,383	\$ 14,103
Payroll payable	250	-	-	250
Advance payments and deposits	383	-	-	383
Unearned revenue - other	43,431	-	-	43,431
Total liabilities	<u>51,784</u>	<u>-</u>	<u>6,383</u>	<u>58,167</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	894	1,009	-	1,903
Unavailable revenue - other	-	-	46	46
Total deferred inflows of resources	<u>894</u>	<u>1,009</u>	<u>46</u>	<u>1,949</u>
FUND BALANCES				
Nonspendable	815	-	-	815
Restricted	15,568	1,634	16,137	33,339
Committed	9,171	-	50,843	60,014
Unassigned (deficits)	(134)	-	-	(134)
Total fund balances	<u>25,420</u>	<u>1,634</u>	<u>66,980</u>	<u>94,034</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 78,098</u>	<u>\$ 2,643</u>	<u>\$ 73,409</u>	<u>\$ 154,150</u>

DeKalb County, Georgia
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2022
(in thousands of dollars)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 26,393	\$ 15,794	\$ -	\$ 42,187
Licenses and permits	7,171	-	-	7,171
Intergovernmental	43,059	-	1,663	44,722
Fines and forfeitures	1,972	-	-	1,972
Charges for services	17,368	-	263	17,631
Investment income	791	57	253	1,101
Contributions and donations	-	-	475	475
Miscellaneous	916	304	-	1,220
Total revenues	<u>97,670</u>	<u>16,155</u>	<u>2,654</u>	<u>116,479</u>
EXPENDITURES				
Current:				
General government	38,564	3	-	38,567
Public safety	14,676	-	-	14,676
Civil and criminal court system	63	-	-	63
Planning and development	5,758	-	-	5,758
Public works	14,008	-	-	14,008
Health and welfare	19,614	-	-	19,614
Capital outlay:				
General government	-	-	12,365	12,365
Public safety	-	-	6,099	6,099
Civil and criminal court system	-	-	2,389	2,389
Planning and development	-	-	2,010	2,010
Public works	-	-	1,907	1,907
Parks and recreation	-	-	8,514	8,514
Library	-	-	206	206
Debt service:				
Principal	-	15,920	1,414	17,334
Interest	-	6,895	57	6,952
Total expenditures	<u>92,683</u>	<u>22,818</u>	<u>34,961</u>	<u>150,462</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,987</u>	<u>(6,663)</u>	<u>(32,307)</u>	<u>(33,983)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of note payable	-	-	804	804
Transfers in	2,203	7,359	33,807	43,369
Transfers out	(5,764)	-	-	(5,764)
Total other financing sources (uses)	<u>(3,561)</u>	<u>7,359</u>	<u>34,611</u>	<u>38,409</u>
Net change in fund balance	1,426	696	2,304	4,426
Fund balance - beginning	23,994	938	64,676	89,608
Fund balance - ending	<u>\$ 25,420</u>	<u>\$ 1,634</u>	<u>\$ 66,980</u>	<u>\$ 94,034</u>

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.
- Recreation Fund – to account for the operations of various recreational activities provided by the County whose financing is through user fees.
- 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.
- 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.

Nonmajor Special Revenue Funds (Continued)

- 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.
- Opioid Remediation Fund – to account for restricted funds received from legal settlements related to the nationwide opioid epidemic.
- 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.
- 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.

DeKalb County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022
(in thousands of dollars)

	<u>Development</u>	<u>PEG Support</u>	<u>County Jail</u>	<u>Foreclosure Registry</u>	<u>Victim Assistance</u>	<u>Recreation</u>	<u>Juvenile Services</u>	<u>Drug Abuse Treatment & Education</u>
ASSETS								
Cash and cash equivalents	\$ 7,924	\$ 176	\$ 54	\$ 314	\$ 185	\$ 16	\$ 55	\$ 219
Restricted cash and cash equivalents	-	-	-	-	-	-	-	-
Taxes receivable (net)	-	-	-	-	-	-	-	-
Accounts receivable (net)	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 7,924</u>	<u>\$ 176</u>	<u>\$ 54</u>	<u>\$ 314</u>	<u>\$ 185</u>	<u>\$ 16</u>	<u>\$ 55</u>	<u>\$ 219</u>
LIABILITIES								
Accounts and contracts payable	\$ 218	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll payable	83	1	-	8	-	-	-	-
Advance payments and deposits	383	-	-	-	-	-	-	-
Unearned revenue - other	-	-	-	-	-	-	-	-
Total liabilities	<u>684</u>	<u>26</u>	<u>-</u>	<u>8</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	16	55	219
Committed	7,240	150	54	306	185	-	-	-
Unassigned (deficits)	-	-	-	-	-	-	-	-
Total fund balances	<u>7,240</u>	<u>150</u>	<u>54</u>	<u>306</u>	<u>185</u>	<u>16</u>	<u>55</u>	<u>219</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 7,924</u>	<u>\$ 176</u>	<u>\$ 54</u>	<u>\$ 314</u>	<u>\$ 185</u>	<u>\$ 16</u>	<u>\$ 55</u>	<u>\$ 219</u>

DeKalb County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022
(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	\$ 5,608	\$ -	\$ 1,069	\$ -	\$ 33,674	\$ 394	\$ -
Restricted cash and cash equivalents	-	-	-	-	13,577	-	-
Taxes receivable (net)	-	-	-	-	-	-	1,897
Accounts receivable (net)	-	409	15	1,941	-	-	-
Due from other governments	-	-	-	-	1,000	-	-
Prepaid items	-	-	-	-	-	-	815
Total assets	<u>\$ 5,608</u>	<u>\$ 409</u>	<u>\$ 1,084</u>	<u>\$ 1,941</u>	<u>\$ 48,251</u>	<u>\$ 394</u>	<u>\$ 2,712</u>
LIABILITIES							
Accounts and contracts payable	\$ 193	\$ 162	\$ 94	\$ 371	\$ 5,202	\$ 10	\$ 1,137
Payroll payable	-	1	-	155	2	-	-
Advance payments and deposits	-	-	-	-	-	-	-
Unearned revenue - other	-	-	-	-	43,047	384	-
Total liabilities	<u>193</u>	<u>163</u>	<u>94</u>	<u>526</u>	<u>48,251</u>	<u>394</u>	<u>1,137</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	-	-	894
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>894</u>
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	815
Restricted	5,415	-	-	1,415	-	-	-
Committed	-	246	990	-	-	-	-
Unassigned (deficits)	-	-	-	-	-	-	(134)
Total fund balances	<u>5,415</u>	<u>246</u>	<u>990</u>	<u>1,415</u>	<u>-</u>	<u>-</u>	<u>681</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,608</u>	<u>\$ 409</u>	<u>\$ 1,084</u>	<u>\$ 1,941</u>	<u>\$ 48,251</u>	<u>\$ 394</u>	<u>\$ 2,712</u>

DeKalb County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022
(in thousands of dollars)

(continued)

	Hotel/Motel Tax	Rental Motor Vehicle Tax	Opioid Remediation Fund	Kensington TAD	Columbia Drive TAD	Druid Hills TAD	Total Nonmajor Special Revenue Funds
ASSETS							
Cash and cash equivalents	\$ -	\$ -	\$ 1,159	\$ -	\$ -	\$ -	\$ 50,847
Restricted cash and cash equivalents	-	-	-	-	-	-	13,577
Taxes receivable (net)	-	-	-	-	-	-	1,897
Accounts receivable (net)	478	105	-	-	-	-	2,948
Due from other governments	-	-	-	2,002	1,222	3,790	8,014
Prepaid items	-	-	-	-	-	-	815
Total assets	<u>\$ 478</u>	<u>\$ 105</u>	<u>\$ 1,159</u>	<u>\$ 2,002</u>	<u>\$ 1,222</u>	<u>\$ 3,790</u>	<u>\$ 78,098</u>
LIABILITIES							
Accounts and contracts payable	\$ 210	\$ 98	\$ -	\$ -	\$ -	\$ -	\$ 7,720
Payroll payable	-	-	-	-	-	-	250
Advance payments and deposits	-	-	-	-	-	-	383
Unearned revenue - other	-	-	-	-	-	-	43,431
Total liabilities	<u>210</u>	<u>98</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>51,784</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	-	-	894
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>894</u>
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	815
Restricted	268	7	1,159	2,002	1,222	3,790	15,568
Committed	-	-	-	-	-	-	9,171
Unassigned (deficits)	-	-	-	-	-	-	(134)
Total fund balances	<u>268</u>	<u>7</u>	<u>1,159</u>	<u>2,002</u>	<u>1,222</u>	<u>3,790</u>	<u>25,420</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 478</u>	<u>\$ 105</u>	<u>\$ 1,159</u>	<u>\$ 2,002</u>	<u>\$ 1,222</u>	<u>\$ 3,790</u>	<u>\$ 78,098</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, 2022
(in thousands of dollars)

	Development	PEG Support	County Jail	Foreclosure Registry	Victim Assistance	Recreation	Juvenile Services	Drug Abuse Treatment & Education
REVENUES								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	7,171	-	-	-	-	-	-	-
Intergovernmental	-	-	52	-	284	-	-	-
Charges for services	24	-	-	47	-	16	19	-
Fines and forfeitures	-	-	521	-	180	-	-	112
Investment income	-	-	-	-	-	-	-	-
Miscellaneous	681	23	-	-	-	-	-	-
Total revenues	<u>7,876</u>	<u>23</u>	<u>573</u>	<u>47</u>	<u>464</u>	<u>16</u>	<u>19</u>	<u>112</u>
EXPENDITURES								
Current:								
General government	-	292	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Civil and criminal court system	-	-	-	-	13	-	15	-
Planning and development	-	-	-	-	-	-	-	-
Public works	8,688	-	-	16	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	<u>8,688</u>	<u>292</u>	<u>-</u>	<u>16</u>	<u>13</u>	<u>-</u>	<u>15</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(812)</u>	<u>(269)</u>	<u>573</u>	<u>31</u>	<u>451</u>	<u>16</u>	<u>4</u>	<u>112</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(683)	-	(674)	-	(266)	-	(10)	-
Total other financing sources (uses)	<u>(683)</u>	<u>-</u>	<u>(674)</u>	<u>-</u>	<u>(266)</u>	<u>-</u>	<u>(10)</u>	<u>-</u>
Net change in fund balance	(1,495)	(269)	(101)	31	185	16	(6)	112
Fund balance (deficit) - beginning	8,735	419	155	275	-	-	61	107
Fund balance - ending	<u>\$ 7,240</u>	<u>\$ 150</u>	<u>\$ 54</u>	<u>\$ 306</u>	<u>\$ 185</u>	<u>\$ 16</u>	<u>\$ 55</u>	<u>\$ 219</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, 2022
(in thousands of dollars)

(continued)

	Law Enforcement Confiscated Funds	Street Lights	Speed Humps	Emergency Telephone System	Grant - COVID19	Justice Assistance Grant	Hospital
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,500
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	947	-	-	-	41,591	185	-
Charges for services	-	4,761	330	12,171	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Investment income	27	45	-	-	646	-	73
Miscellaneous	-	-	-	-	-	-	212
Total revenues	<u>974</u>	<u>4,806</u>	<u>330</u>	<u>12,171</u>	<u>42,237</u>	<u>185</u>	<u>18,785</u>
EXPENDITURES							
Current:							
General government	-	-	-	-	36,444	-	-
Public safety	411	-	-	14,072	-	193	-
Civil and criminal court system	35	-	-	-	-	-	-
Planning and development	-	-	-	-	5,624	-	-
Public works	-	4,355	949	-	-	-	-
Health and welfare	-	-	-	-	318	-	19,296
Total expenditures	<u>446</u>	<u>4,355</u>	<u>949</u>	<u>14,072</u>	<u>42,386</u>	<u>193</u>	<u>19,296</u>
Excess (deficiency) of revenues over (under) expenditures	<u>528</u>	<u>451</u>	<u>(619)</u>	<u>(1,901)</u>	<u>(149)</u>	<u>(8)</u>	<u>(511)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	2,203	-	-	-
Transfers out	-	-	-	(338)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,865</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	528	451	(619)	(36)	(149)	(8)	(511)
Fund balance (deficit) - beginning	4,887	(205)	1,609	1,451	149	8	1,192
Fund balance - ending	<u>\$ 5,415</u>	<u>\$ 246</u>	<u>\$ 990</u>	<u>\$ 1,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 681</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, 2022
(in thousands of dollars)

(continued)

	Hotel/Motel Tax	Rental Motor Vehicle Tax	Opioid Remediation Fund	Kensington TAD	Columbia Drive TAD	Druid Hills TAD	Total Nonmajor Special Revenue Funds
REVENUES							
Taxes	\$ 4,716	\$ 968	\$ -	\$ 1,143	\$ 438	\$ 628	\$ 26,393
Licenses and permits	-	-	-	-	-	-	7,171
Intergovernmental	-	-	-	-	-	-	43,059
Charges for services	-	-	-	-	-	-	17,368
Fines and forfeitures	-	-	1,159	-	-	-	1,972
Investment income	-	-	-	-	-	-	791
Miscellaneous	-	-	-	-	-	-	916
Total revenues	<u>4,716</u>	<u>968</u>	<u>1,159</u>	<u>1,143</u>	<u>438</u>	<u>628</u>	<u>97,670</u>
EXPENDITURES							
Current:							
General government	1,828	-	-	-	-	-	38,564
Public safety	-	-	-	-	-	-	14,676
Civil and criminal court system	-	-	-	-	-	-	63
Planning and development	-	-	-	107	10	17	5,758
Public works	-	-	-	-	-	-	14,008
Health and welfare	-	-	-	-	-	-	19,614
Total expenditures	<u>1,828</u>	<u>-</u>	<u>-</u>	<u>107</u>	<u>10</u>	<u>17</u>	<u>92,683</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,888</u>	<u>968</u>	<u>1,159</u>	<u>1,036</u>	<u>428</u>	<u>611</u>	<u>4,987</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	2,203
Transfers out	(2,663)	(1,130)	-	-	-	-	(5,764)
Total other financing sources (uses)	<u>(2,663)</u>	<u>(1,130)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,561)</u>
Net change in fund balance	225	(162)	1,159	1,036	428	611	1,426
Fund balance (deficit) - beginning	43	169	-	966	794	3,179	23,994
Fund balance - ending	<u>\$ 268</u>	<u>\$ 7</u>	<u>\$ 1,159</u>	<u>\$ 2,002</u>	<u>\$ 1,222</u>	<u>\$ 3,790</u>	<u>\$ 25,420</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, 2022
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40	\$ 52	\$ 12
Licenses and permits	6,574	7,171	597	-	-	-	-	-	-
Charges for services	-	24	24	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	479	521	42
Miscellaneous revenue	-	681	681	37	23	(14)	-	-	-
Total revenues	6,574	7,876	1,302	37	23	(14)	519	573	54
Expenditures:									
Current:									
General government	-	-	-	456	292	164	-	-	-
Public works:									
Roads and drainage	11,507	8,688	2,819	-	-	-	-	-	-
Total public works	11,507	8,688	2,819	-	-	-	-	-	-
Total expenditures	11,507	8,688	2,819	456	292	164	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(4,933)	(812)	4,121	(419)	(269)	150	519	573	54
Other financing uses:									
Transfers out	-	(683)	(683)	-	-	-	(674)	(674)	-
Excess (deficiency) of revenues over (under) expenditures and other uses	(4,933)	(1,495)	3,438	(419)	(269)	150	(155)	(101)	54
Beginning fund balance	8,735			419			155		
Ending fund balance	\$ 3,802			\$ -			\$ -		

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, 2022
GAAP Budget Basis (in thousands of dollars)

(continued)

	Foreclosure Registry			Victim Assistance			Recreation		
	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	\$ -	\$ -	\$ -	\$ 326	\$ 284	\$ (42)	\$ -	\$ -	\$ -
Charges for services	22	47	25	-	-	-	-	16	16
Fines and forfeitures	-	-	-	117	180	63	-	-	-
Total revenues	<u>22</u>	<u>47</u>	<u>25</u>	<u>443</u>	<u>464</u>	<u>21</u>	<u>-</u>	<u>16</u>	<u>16</u>
Expenditures:									
Current:									
Civil and criminal courts	-	-	-	1	13	(12)	-	-	-
Public works:									
Transportation	51	16	35	-	-	-	-	-	-
Total public works	<u>51</u>	<u>16</u>	<u>35</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>51</u>	<u>16</u>	<u>35</u>	<u>1</u>	<u>13</u>	<u>(12)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(29)	31	60	442	451	9	-	16	16
Other financing uses:									
Transfers out	(100)	-	100	(442)	(266)	176	-	-	-
Excess (deficiency) of revenues over (under) expenditures and other uses	(129)	31	160	-	185	185	-	16	16
Beginning fund balance	275			-			-		
Ending fund balance	<u>\$ 146</u>			<u>\$ -</u>			<u>\$ -</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, 2022
GAAP Budget Basis (in thousands of dollars)

(continued)

	Juvenile Services			Drug Abuse Treatment and Education			Law Enforcement Confiscated		
	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,255	\$ 947	\$ (308)
Charges for services	20	19	(1)	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	27	27
Fines and forfeitures	-	-	-	96	112	16	-	-	-
Miscellaneous revenue	-	-	-	-	-	-	3,099	-	(3,099)
Total revenues	<u>20</u>	<u>19</u>	<u>(1)</u>	<u>96</u>	<u>112</u>	<u>16</u>	<u>4,354</u>	<u>974</u>	<u>(3,380)</u>
Expenditures:									
Current:									
Public safety	-	-	-	-	-	-	3,461	411	3,050
Civil and criminal courts	69	15	54	81	-	81	205	35	170
Health and welfare	-	-	-	11	-	11	-	-	-
Total expenditures	<u>69</u>	<u>15</u>	<u>54</u>	<u>92</u>	<u>-</u>	<u>92</u>	<u>3,666</u>	<u>446</u>	<u>3,220</u>
Excess of revenues over expenditures	(49)	4	53	4	112	108	688	528	(160)
Other financing sources:									
Transfers out	<u>(10)</u>	<u>(10)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other uses	(59)	(6)	53	4	112	108	688	528	(160)
Beginning fund balance	61			107			4,887		
Ending fund balance	<u>\$ 2</u>			<u>\$ 111</u>			<u>\$ 5,575</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, 2022
GAAP Budget Basis (in thousands of dollars)

(continued)

	Street Lights			Speed Humps			Emergency Telephone System		
	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:									
Charges for services	\$ 4,605	\$ 4,761	\$ 156	\$ 343	\$ 330	\$ (13)	\$ 12,000	\$ 12,171	\$ 171
Investment income	-	45	45	-	-	-	-	-	-
Total revenues	<u>4,605</u>	<u>4,806</u>	<u>201</u>	<u>343</u>	<u>330</u>	<u>(13)</u>	<u>12,000</u>	<u>12,171</u>	<u>171</u>
Expenditures:									
Current:									
Public safety	-	-	-	-	-	-	14,038	14,072	(34)
Public works:									
Transportation	4,399	4,355	44	-	-	-	-	-	-
Roads and drainage	-	-	-	1,449	949	500	-	-	-
Total public works	<u>4,399</u>	<u>4,355</u>	<u>44</u>	<u>1,449</u>	<u>949</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>4,399</u>	<u>4,355</u>	<u>44</u>	<u>1,449</u>	<u>949</u>	<u>500</u>	<u>14,038</u>	<u>14,072</u>	<u>(34)</u>
Excess (deficiency) of revenues over (under) expenditures	206	451	245	(1,106)	(619)	487	(2,038)	(1,901)	137
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	2,203	2,203	-
Transfers out	-	-	-	-	-	-	(338)	(338)	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	206	451	245	(1,106)	(619)	487	(173)	(36)	137
Beginning fund balance (deficit)	(205)			1,609			1,451		
Ending fund balance	<u>\$ 1</u>			<u>\$ 503</u>			<u>\$ 1,278</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, 2022
GAAP Budget Basis (in thousands of dollars)

(continued)

	Grant - COVID-19			Justice Assistance Grant			Hospital		
	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	\$ 52,464	\$ 41,591	\$ (10,873)	\$ -	\$ 185	\$ 185	\$ -	\$ -	\$ -
Taxes	-	-	-	-	-	-	18,563	18,500	(63)
Charges for services	-	-	-	-	-	-	220	-	(220)
Investment income	-	646	646	3	-	(3)	13	73	60
Miscellaneous revenue	111,563	-	(111,563)	1,427	-	(1,427)	-	212	212
Total revenues	<u>164,027</u>	<u>42,237</u>	<u>(121,790)</u>	<u>1,430</u>	<u>185</u>	<u>(1,245)</u>	<u>18,796</u>	<u>18,785</u>	<u>(11)</u>
Expenditures:									
Current:									
General government	-	36,444	(36,444)	-	-	-	-	-	-
Public safety	-	-	-	1,438	193	1,245	-	-	-
Planning and development	12,851	5,624	7,227	-	-	-	-	-	-
Health and welfare	94,193	318	93,875	-	-	-	19,325	19,296	29
Total expenditures	<u>107,044</u>	<u>42,386</u>	<u>64,658</u>	<u>1,438</u>	<u>193</u>	<u>1,245</u>	<u>19,325</u>	<u>19,296</u>	<u>29</u>
Excess (deficiency) of revenues over (under) expenditures	56,983	(149)	(57,132)	(8)	(8)	-	(529)	(511)	18
Beginning fund balance	149			8			1,192		
Ending fund balance	<u>\$ 57,132</u>			<u>\$ -</u>			<u>\$ 663</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, 2022
GAAP Budget Basis (in thousands of dollars)

(continued)

	Hotel/Motel Tax			Rental Motor Vehicle Tax			Opioid Remediation 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:									
Taxes	\$ 4,800	\$ 4,716	\$ (84)	\$ 975	\$ 968	\$ (7)	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-	-	-	-	1,159	1,159
Total revenues	<u>4,800</u>	<u>4,716</u>	<u>(84)</u>	<u>975</u>	<u>968</u>	<u>(7)</u>	<u>-</u>	<u>1,159</u>	<u>1,159</u>
Expenditures:									
Current:									
General government	1,936	1,828	108	-	-	-	-	-	-
Total expenditures	<u>1,936</u>	<u>1,828</u>	<u>108</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	2,864	2,888	24	975	968	(7)	-	1,159	1,159
Other financing sources uses:									
Transfers out	(2,907)	(2,663)	244	(1,143)	(1,130)	13	-	-	-
Excess (deficiency) of revenues and over (under) expenditures and other uses	(43)	225	268	(168)	(162)	6	-	1,159	1,159
Beginning fund balance	43			169			-		
Ending fund balance	<u>\$ -</u>			<u>\$ 1</u>			<u>\$ -</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, 2022
GAAP Budget Basis (in thousands of dollars)

(continued)

	Kensington TAD			Columbia TAD			Druid Hills 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:									
Taxes	\$ 966	\$ 1,143	\$ 177	\$ 794	\$ 438	\$ (356)	\$ 379	\$ 628	\$ 249
Total revenues	<u>966</u>	<u>1,143</u>	<u>177</u>	<u>794</u>	<u>438</u>	<u>(356)</u>	<u>379</u>	<u>628</u>	<u>249</u>
Expenditures:									
Current:									
Planning and development	-	107	(107)	-	10	(10)	-	17	(17)
Total expenditures	<u>-</u>	<u>107</u>	<u>(107)</u>	<u>-</u>	<u>10</u>	<u>(10)</u>	<u>-</u>	<u>17</u>	<u>(17)</u>
Excess (deficiency) of revenues over (under) expenditures	966	1,036	70	794	428	(366)	379	611	232
Beginning fund balance	966			794			3,179		
Ending fund balance	<u>\$ 1,932</u>			<u>\$ 1,588</u>			<u>\$ 3,558</u>		

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.

DeKalb County, Georgia
Nonmajor Debt Service Funds
Combining Balance Sheet
December 31, 2022
(in thousands of dollars)

	<u>General Obligation Bonds Debt Service</u>	<u>Special Tax District General Obligation Bonds Debt Service</u>	<u>Building Authority Revenue Bonds Debt Service</u>	<u>Public Safety Judicial Facilities Authority Debt Service</u>	<u>Urban Redevelopment Agency Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
ASSETS						
Cash and cash equivalents	\$ 288	\$ 445	\$ 386	\$ 186	\$ 103	\$ 1,408
Taxes receivable (net)	153	1,082	-	-	-	1,235
Total assets	<u>\$ 441</u>	<u>\$ 1,527</u>	<u>\$ 386</u>	<u>\$ 186</u>	<u>\$ 103</u>	<u>\$ 2,643</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	\$ 149	\$ 860	-	-	-	\$ 1,009
Total deferred inflows of resources	<u>149</u>	<u>860</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,009</u>
FUND BALANCES						
Restricted	292	667	386	186	103	1,634
Total fund balances	<u>292</u>	<u>667</u>	<u>386</u>	<u>186</u>	<u>103</u>	<u>1,634</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 441</u>	<u>\$ 1,527</u>	<u>\$ 386</u>	<u>\$ 186</u>	<u>\$ 103</u>	<u>\$ 2,643</u>

DeKalb County, Georgia
Nonmajor Debt Service Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2022
(in thousands of dollars)

	<u>General Obligation Bonds Debt Service</u>	<u>Special Tax District General Obligation Bonds Debt Service</u>	<u>Building Authority Revenue Bonds Debt Service</u>	<u>Public Safety Judicial Facilities Authority Debt Service</u>	<u>Urban Redevelopment Agency Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
REVENUES						
Taxes	\$ 255	\$ 15,539	\$ -	\$ -	\$ -	\$ 15,794
Investment income	-	57	-	-	-	57
Miscellaneous	117	133	-	-	54	304
Total revenues	<u>372</u>	<u>15,729</u>	<u>-</u>	<u>-</u>	<u>54</u>	<u>16,155</u>
EXPENDITURES						
Current:						
General government	-	-	-	2	1	3
Debt service:						
Principal	-	10,285	3,480	1,740	415	15,920
Interest	-	5,059	235	1,349	252	6,895
Total debt service	<u>-</u>	<u>15,344</u>	<u>3,715</u>	<u>3,089</u>	<u>667</u>	<u>22,815</u>
Total expenditures	<u>-</u>	<u>15,344</u>	<u>3,715</u>	<u>3,091</u>	<u>668</u>	<u>22,818</u>
Excess (deficiency) of revenues over (under) expenditures	<u>372</u>	<u>385</u>	<u>(3,715)</u>	<u>(3,091)</u>	<u>(614)</u>	<u>(6,663)</u>
OTHER FINANCING SOURCES						
Transfers in	-	-	4,018	2,798	543	7,359
Total other financing sources	<u>-</u>	<u>-</u>	<u>4,018</u>	<u>2,798</u>	<u>543</u>	<u>7,359</u>
Net change in fund balance	372	385	303	(293)	(71)	696
Fund balance (deficit) - beginning	(80)	282	83	479	174	938
Fund balance - ending	<u>\$ 292</u>	<u>\$ 667</u>	<u>\$ 386</u>	<u>\$ 186</u>	<u>\$ 103</u>	<u>\$ 1,634</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, 2022
GAAP Budget Basis (in thousands of dollars)

	General Obligation Bonds Debt Service			GO Bonds STD Debt Service Fund			Building Authority Revenue Bonds 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)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Taxes	\$ 594	\$ 255	\$ (339)	\$ 15,292	\$ 15,539	\$ 247	\$ -	\$ -	\$ -
Investment income	-	-	-	1	57	56	-	-	-
Miscellaneous revenue	129	117	(12)	-	133	133	-	-	-
Total revenues	<u>723</u>	<u>372</u>	<u>(351)</u>	<u>15,293</u>	<u>15,729</u>	<u>436</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:									
Current:									
Debt service	-	-	-	15,352	15,344	8	3,714	3,715	(1)
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,352</u>	<u>15,344</u>	<u>8</u>	<u>3,714</u>	<u>3,715</u>	<u>(1)</u>
Excess (deficiency) of revenues over (under) expenditures	723	372	(351)	(59)	385	444	(3,714)	(3,715)	(1)
Other financing sources:									
Transfers In	-	-	-	-	-	-	3,714	4,018	304
Excess (deficiency) of revenues and other sources over (under) expenditures	723	372	(351)	(59)	385	444	-	303	303
Beginning fund balance (deficit)	(80)			282			83		
Ending fund balance	<u>\$ 643</u>			<u>\$ 223</u>			<u>\$ 83</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, 2022
GAAP Budget Basis (in thousands of dollars)

(continued)

	Public Safety Judicial Facilities Authority Debt Service			Urban Redevelopment Agency Bonds 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:						
Miscellaneous revenue	\$ -	\$ -	\$ -	\$ 113	\$ 54	\$ (59)
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>113</u>	<u>54</u>	<u>(59)</u>
Expenditures:						
Current:						
General government	-	2	(2)	-	1	(1)
Debt service	<u>3,095</u>	<u>3,089</u>	<u>6</u>	<u>670</u>	<u>667</u>	<u>3</u>
Total expenditures	<u>3,095</u>	<u>3,091</u>	<u>4</u>	<u>670</u>	<u>668</u>	<u>2</u>
Excess (deficiency) of revenues over (under) expenditures	(3,095)	(3,091)	4	(557)	(614)	(57)
Other financing sources:						
Transfers In	<u>3,095</u>	<u>2,798</u>	<u>(297)</u>	<u>496</u>	<u>543</u>	<u>47</u>
Deficiency of revenues and other sources under expenditures	-	(293)	(293)	(61)	(71)	(10)
Beginning fund balance	479			174		
Ending fund balance	<u>\$ 479</u>			<u>\$ 113</u>		

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 Capital Project Funds
Combining Balance Sheet
December 31, 2022
(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	\$ 5,289	\$ 5,782	\$ 54,644	\$ 5,002	\$ 643	\$ 1,643	\$ 73,003
Due from other governments	-	-	406	-	-	-	406
Total assets	<u>\$ 5,289</u>	<u>\$ 5,782</u>	<u>\$ 55,050</u>	<u>\$ 5,002</u>	<u>\$ 643</u>	<u>\$ 1,643</u>	<u>\$ 73,409</u>
LIABILITIES							
Accounts and contracts payable	\$ 335	\$ 4	\$ 4,161	\$ 1,274	\$ -	\$ 609	\$ 6,383
Total liabilities	<u>335</u>	<u>4</u>	<u>4,161</u>	<u>1,274</u>	<u>-</u>	<u>609</u>	<u>6,383</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue	-	-	46	-	-	-	46
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>46</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46</u>
FUND BALANCES							
Restricted	4,954	5,778	-	3,728	643	1,034	16,137
Committed	-	-	50,843	-	-	-	50,843
Total fund balances	<u>4,954</u>	<u>5,778</u>	<u>50,843</u>	<u>3,728</u>	<u>643</u>	<u>1,034</u>	<u>66,980</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,289</u>	<u>\$ 5,782</u>	<u>\$ 55,050</u>	<u>\$ 5,002</u>	<u>\$ 643</u>	<u>\$ 1,643</u>	<u>\$ 73,409</u>

DeKalb County, Georgia
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2022
(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							
Intergovernmental	\$ -	\$ -	\$ 1,663	\$ -	\$ -	\$ -	\$ 1,663
Charges for services	-	-	263	-	-	-	263
Contributions and donations	-	-	475	-	-	-	475
Investment income	74	75	-	104	-	-	253
Total revenues	<u>74</u>	<u>75</u>	<u>2,401</u>	<u>104</u>	<u>-</u>	<u>-</u>	<u>2,654</u>
EXPENDITURES							
Capital outlay:							
General government	-	-	9,185	-	55	3,125	12,365
Public safety	-	-	566	5,533	-	-	6,099
Civil and criminal court system	-	-	2,389	-	-	-	2,389
Planning and development	-	-	2,010	-	-	-	2,010
Public works	-	-	1,907	-	-	-	1,907
Parks and recreation	2,369	1,106	5,039	-	-	-	8,514
Library	-	-	206	-	-	-	206
Debt service:							
Principal	-	-	1,414	-	-	-	1,414
Interest	-	-	57	-	-	-	57
Total expenditures	<u>2,369</u>	<u>1,106</u>	<u>22,773</u>	<u>5,533</u>	<u>55</u>	<u>3,125</u>	<u>34,961</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,295)</u>	<u>(1,031)</u>	<u>(20,372)</u>	<u>(5,429)</u>	<u>(55)</u>	<u>(3,125)</u>	<u>(32,307)</u>
OTHER FINANCING SOURCES							
Issuance of notes payable	-	-	804	-	-	-	804
Transfers in	-	-	33,807	-	-	-	33,807
Total other financing sources	<u>-</u>	<u>-</u>	<u>34,611</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,611</u>
Net change in fund balance	<u>(2,295)</u>	<u>(1,031)</u>	<u>14,239</u>	<u>(5,429)</u>	<u>(55)</u>	<u>(3,125)</u>	<u>2,304</u>
Fund balance - beginning	<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>
Fund balance - ending	<u>\$ 4,954</u>	<u>\$ 5,778</u>	<u>\$ 50,843</u>	<u>\$ 3,728</u>	<u>\$ 643</u>	<u>\$ 1,034</u>	<u>\$ 66,980</u>

Nonmajor Enterprise Funds

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.
- Stormwater Utility Fund – to account 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.

**DeKalb County, Georgia
Nonmajor Proprietary Funds
Combining Statement of Net Position
December 31, 2022
(In thousands of dollars)**

	DeKalb Peachtree Airport	Stormwater Utility	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 34,456	\$ 6,703	\$ 41,159
Accounts receivable (net)	469	2,058	2,527
Leases receivable	1,476	-	1,476
Total current assets	<u>36,401</u>	<u>8,761</u>	<u>45,162</u>
Noncurrent assets:			
Capital assets (net)	<u>73,675</u>	<u>236,485</u>	<u>310,160</u>
Total noncurrent assets	<u>73,675</u>	<u>236,485</u>	<u>310,160</u>
Total assets	<u>110,076</u>	<u>245,246</u>	<u>355,322</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related items	<u>601</u>	<u>2,262</u>	<u>2,863</u>
Total deferred outflows of resources	<u>601</u>	<u>2,262</u>	<u>2,863</u>
LIABILITIES			
Current liabilities:			
Accounts payable	416	558	974
Compensated absences payable	43	213	256
Payroll payable	26	77	103
Unearned revenue	-	8	8
Advance payments and deposits	<u>63</u>	<u>-</u>	<u>63</u>
Total current liabilities	<u>548</u>	<u>856</u>	<u>1,404</u>
Noncurrent liabilities:			
Compensated absences payable	72	185	257
Net pension liability	<u>4,009</u>	<u>15,096</u>	<u>19,105</u>
Total noncurrent liabilities	<u>4,081</u>	<u>15,281</u>	<u>19,362</u>
Total liabilities	<u>4,629</u>	<u>16,137</u>	<u>20,766</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources - leasing arrangements	<u>1,466</u>	<u>-</u>	<u>1,466</u>
Total deferred inflows of resources	<u>1,466</u>	<u>-</u>	<u>1,466</u>
NET POSITION			
Investment in capital assets	73,675	236,485	310,160
Unrestricted	<u>30,907</u>	<u>(5,114)</u>	<u>25,793</u>
Total net position	<u>\$ 104,582</u>	<u>\$ 231,371</u>	<u>\$ 335,953</u>

DeKalb County, Georgia
Nonmajor Proprietary Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended December 31, 2022
(In thousands of dollars)

	DeKalb Peachtree Airport	Stormwater Utility	Total
Operating revenues:			
Rental fees	\$ 7,118	\$ -	\$ 7,118
Charges for services	-	14,804	14,804
Miscellaneous	51	-	51
Total operating revenues	<u>7,169</u>	<u>14,804</u>	<u>21,973</u>
Operating expenses:			
Salaries, wages and employee benefits	2,237	7,162	9,399
Supplies and materials	983	1,422	2,405
Contractual and other services	980	5,241	6,221
Depreciation and amortization	1,252	8,225	9,477
Total operating expenses	<u>5,452</u>	<u>22,050</u>	<u>27,502</u>
Operating income (loss)	<u>1,717</u>	<u>(7,246)</u>	<u>(5,529)</u>
Non operating revenues:			
Interest income	45	62	107
Intergovernmental	573	-	573
Total non-operating revenues	<u>618</u>	<u>62</u>	<u>680</u>
Income (loss) before transfers	2,335	(7,184)	(4,849)
Transfers out	(32)	(1,519)	(1,551)
Capital contributions	-	412	412
Change in net position	2,303	(8,291)	(5,988)
Total net position - beginning	<u>102,279</u>	<u>239,662</u>	<u>341,941</u>
Total net position - ending	<u>\$ 104,582</u>	<u>\$ 231,371</u>	<u>\$ 335,953</u>

DeKalb County, Georgia
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2022
(in thousands of dollars)

	DeKalb Peachtree Airport	Stormwater Utility	Total
Cash flows from operating activities:			
Cash received from customers	\$ 7,807	\$ 15,301	\$ 23,108
Cash payments to suppliers for goods and services	(2,091)	(6,928)	(9,019)
Cash payments to employees for services	(1,777)	(7,201)	(8,978)
Net cash provided by operating activities	<u>3,939</u>	<u>1,172</u>	<u>5,111</u>
Cash flows from noncapital financing activities:			
Transfers to other funds	(32)	(1,519)	(1,551)
Net cash used in noncapital financing activities	<u>(32)</u>	<u>(1,519)</u>	<u>(1,551)</u>
Cash flows from capital and related financing activities:			
Capital grants and contributions - intergovernmental	573	-	573
Acquisition and construction of capital assets	(372)	(420)	(792)
Net cash provided by (used in) capital and related financing activities	<u>201</u>	<u>(420)</u>	<u>(219)</u>
Cash flows from investing activities:			
Interest on investments	45	62	107
Net cash provided by investing activities	<u>45</u>	<u>62</u>	<u>107</u>
Net increase (decrease) in cash and cash equivalents	4,153	(705)	3,448
Cash and cash equivalents at beginning of year	30,303	7,408	37,711
Cash and cash equivalents at end of year	<u>\$ 34,456</u>	<u>\$ 6,703</u>	<u>\$ 41,159</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 1,717	\$ (7,246)	\$ (5,529)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	1,252	8,225	9,477
Change in assets, deferred inflows/outflows of resources, and liabilities:			
Decrease in receivables	55	497	552
Decrease in due from other governments	583	-	583
Decrease in accounts payable	(128)	(1,079)	(1,207)
Increase (decrease) in payroll payable	3	(5)	(2)
Decrease in compensated absences	(17)	(34)	(51)
Increase in net pension liabilities and related deferred inflows of resources	474	814	1,288
Net cash provided by operating activities	<u>\$ 3,939</u>	<u>\$ 1,172</u>	<u>\$ 5,111</u>
Noncash capital donations	<u>\$ -</u>	<u>\$ 412</u>	<u>\$ 412</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, 2022
(in thousands of dollars)

	<u>Vehicle Maintenance</u>	<u>Vehicle Replacement</u>	<u>Risk Management</u>	<u>Total</u>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ -	\$ 65,464	\$ 32,720	\$ 98,184
Inventories and prepaid items	2,010	-	2,781	4,791
Total current assets	<u>2,010</u>	<u>65,464</u>	<u>35,501</u>	<u>102,975</u>
Noncurrent assets:				
Capital assets (net)	2,289	91,168	-	93,457
Total assets	<u>4,299</u>	<u>156,632</u>	<u>35,501</u>	<u>196,432</u>
LIABILITIES				
Current liabilities:				
Accounts payable	6,069	4,706	6,703	17,478
Payroll payable	147	-	21	168
Claims and judgments payable, current portion	-	-	8,210	8,210
Compensated absences payable, current portion	394	-	79	473
Total current liabilities	<u>6,610</u>	<u>4,706</u>	<u>15,013</u>	<u>26,329</u>
Noncurrent liabilities:				
Claims and judgments payable, long-term portion	-	-	9,073	9,073
Compensated absences payable, long-term portion	286	-	86	372
Total long-term liabilities	<u>286</u>	<u>-</u>	<u>9,159</u>	<u>9,445</u>
Total liabilities	<u>6,896</u>	<u>4,706</u>	<u>24,172</u>	<u>35,774</u>
NET POSITION				
Investment in capital assets	2,289	91,168	-	93,457
Unrestricted (deficit)	(4,886)	60,758	11,329	67,201
Total net position (deficit)	<u>\$ (2,597)</u>	<u>\$ 151,926</u>	<u>\$ 11,329</u>	<u>\$ 160,658</u>

DeKalb County, Georgia
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position (Deficit)
For the Year Ended December 31, 2022
(in thousands of dollars)

	Vehicle Maintenance	Vehicle Replacement	Risk Management	Total
Operating revenues:				
Charges for services	\$ 33,621	\$ 33,920	\$ 109,715	\$ 177,256
Intergovernmental	206	-	-	206
Miscellaneous	494	-	1,005	1,499
Total operating revenues	<u>34,321</u>	<u>33,920</u>	<u>110,720</u>	<u>178,961</u>
Operating expenses:				
Salaries and employee benefits	11,354	-	-	11,354
Supplies	16,955	-	-	16,955
Operating services and charges	8,730	2,426	101,977	113,133
Depreciation	137	40,158	-	40,295
Total operating expenses	<u>37,176</u>	<u>42,584</u>	<u>101,977</u>	<u>181,737</u>
Operating income (loss)	(2,855)	(8,664)	8,743	(2,776)
Nonoperating revenues (expenses):				
Gain on sale of capital assets	-	904	-	904
Total nonoperating revenues	<u>-</u>	<u>904</u>	<u>-</u>	<u>904</u>
Change in net position	(2,855)	(7,760)	8,743	(1,872)
Net position - beginning	<u>258</u>	<u>159,686</u>	<u>2,586</u>	<u>162,530</u>
Net position (deficit) - ending	<u>\$ (2,597)</u>	<u>\$ 151,926</u>	<u>\$ 11,329</u>	<u>\$ 160,658</u>

DeKalb County, Georgia
Internal Service Funds
Combining Statement of Cash Flows
Year Ended December 31, 2022
(in thousands of dollars)

	<u>Vehicle Maintenance</u>	<u>Vehicle Replacement</u>	<u>Risk Management</u>	<u>Totals</u>
Cash flows from operating activities:				
Receipt by interfund services provided	\$ 34,321	\$ 31,494	\$ 110,720	\$ 176,535
Cash payments to suppliers for goods and services	(22,888)	-	(106,714)	(129,602)
Cash payments to employees for services	(11,433)	-	-	(11,433)
Net cash provided by operating activities	<u>-</u>	<u>31,494</u>	<u>4,006</u>	<u>35,500</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	-	(15,216)	-	(15,216)
Proceeds from sale of capital assets	-	1,050	-	1,050
Net cash used in capital and related financing activities	<u>-</u>	<u>(14,166)</u>	<u>-</u>	<u>(14,166)</u>
Net increase in cash and cash equivalents	-	17,328	4,006	21,334
Cash and cash equivalents at beginning of year	<u>-</u>	<u>48,136</u>	<u>28,714</u>	<u>76,850</u>
Cash and cash equivalents at end of year	<u>\$ -</u>	<u>\$ 65,464</u>	<u>\$ 32,720</u>	<u>\$ 98,184</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (2,855)	\$ (8,664)	\$ 8,743	\$ (2,776)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	137	40,158	-	40,295
Change in assets and liabilities:				
Decrease in accounts receivable	-	-	586	586
Increase in inventories and prepaid items	(62)	-	(422)	(484)
Decrease in due to other funds	(1,059)	-	-	(1,059)
Increase (decrease) in payables	3,918	-	(1,332)	2,586
Decrease in payroll payable	-	-	(2)	(2)
Decrease in other liabilities	-	-	(3,568)	(3,568)
Increase (decrease) in compensated absences	(79)	-	1	(78)
Net cash provided by operating activities	<u>\$ -</u>	<u>\$ 31,494</u>	<u>\$ 4,006</u>	<u>\$ 35,500</u>

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 custodial 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, 2022
 (in thousands of dollars)

ASSETS	Tax Commissioner	Sheriff	Clerk of Superior Court	State Court	Juvenile Court	State Traffic Court
Cash and cash equivalents	\$ 21,856	\$ 8,094	\$ 18,325	\$ 2,234	\$ 10	\$ 321
Taxes receivable	208,851	-	-	-	-	-
Receivables	-	7	11	-	1	-
Total assets	230,707	8,101	18,336	2,234	11	321
LIABILITIES						
Due to others	15,170	10	3,084	355	-	321
Uncollected taxes	208,851	-	-	-	-	-
Total liabilities	224,021	10	3,084	355	-	321
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	6,686	8,091	15,252	1,879	11	-
Total net position	\$ 6,686	\$ 8,091	\$ 15,252	\$ 1,879	\$ 11	\$ -

DEKALB COUNTY, GEORGIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 DECEMBER 31, 2022
 (in thousands of dollars)

(continued)

ASSETS	Probate Court	Magistrate Court	State Court Probation	Seized Property	Magistrate Court Ordinance Division	Total
Cash and cash equivalents	\$ 331	\$ 1,317	\$ 559	\$ 1,718	\$ 29	\$ 54,794
Taxes receivable	-	-	-	-	-	208,851
Receivables	-	34	-	-	-	53
Total assets	331	1,351	559	1,718	29	263,698
LIABILITIES						
Due to others	230	-	559	-	29	19,758
Uncollected taxes	-	-	-	-	-	208,851
Total liabilities	230	-	559	-	29	228,609
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	101	1,351	-	1,718	-	35,089
Total net position	\$ 101	\$ 1,351	\$ -	\$ 1,718	\$ -	\$ 35,089

DEKALB COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2022
(in thousands of dollars)

	Tax Commissioner	Sheriff	Clerk of Superior Court	State Court	Juvenile Court	State Traffic Court
ADDITIONS						
Taxes	\$ 967,669	\$ -	\$ 16,754	\$ -	\$ -	\$ -
Fines and fees	-	536	3	4,866	6	863
Criminal and civil bonds	-	2,403	-	2,456	-	-
Total additions	<u>967,669</u>	<u>2,939</u>	<u>16,757</u>	<u>7,322</u>	<u>6</u>	<u>863</u>
DEDUCTIONS						
Taxes and fees paid to other governments	967,148	-	-	-	-	-
Other custodial disbursements	-	2,033	19,552	7,169	8	863
Total deductions	<u>967,148</u>	<u>2,033</u>	<u>19,552</u>	<u>7,169</u>	<u>8</u>	<u>863</u>
Net increase (decrease) in fiduciary net position	521	906	(2,795)	153	(2)	-
Net position, beginning of year	<u>6,165</u>	<u>7,185</u>	<u>18,047</u>	<u>1,726</u>	<u>13</u>	<u>-</u>
Net position, end of year	<u>\$ 6,686</u>	<u>\$ 8,091</u>	<u>\$ 15,252</u>	<u>\$ 1,879</u>	<u>\$ 11</u>	<u>\$ -</u>

DEKALB COUNTY, GEORGIA
 COMBINING STATEMENT OF CHANGES IN
 FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 DECEMBER 31, 2022
 (in thousands of dollars)

(continued)

	Probate Court	Magistrate Court	State Court Probation	Seized Property	Magistrate Court Ordinance Division	Total
ADDITIONS						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 984,423
Fines and fees	816	1,599	1,352	144	181	10,366
Criminal and civil bonds	-	3,670	-	-	-	8,529
Total additions	816	5,269	1,352	144	181	1,003,318
DEDUCTIONS						
Taxes and fees paid to other governments	-	-	-	-	-	967,148
Other custodial disbursements	851	5,156	1,352	31	181	37,196
Total deductions	851	5,156	1,352	31	181	1,004,344
Net increase (decrease) in fiduciary net position	(35)	113	-	113	-	(1,026)
Net position, beginning of year	136	1,238	-	1,605	-	36,115
Net position, end of year	\$ 101	\$ 1,351	\$ -	\$ 1,718	\$ -	\$ 35,089

DEKALB COUNTY, GEORGIA
CAPITAL PROJECTS SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS
DECEMBER 31, 2022

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, 2022

SPLOST 2017	Original Estimated Cost	Current Estimated Cost	Expenditures			Percentage of Completion
			Prior Years ⁽²⁾	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	\$ 3,085,599	\$ 5,195,213	12.6%
Replace fire stations and related equipments	3,100,000	3,100,000	1,034,530	435,325	1,469,855	47.4%
Upgrade fire radio system	1,500,000	1,499,471	1,468,171	31,300	1,499,471	100.0%
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	2,682,948	130,199	2,813,147	98.5%
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	-	127,015	127,015	0.5%
Planning and design for public safety	1,200,000	1,200,000	-	-	-	0.0%
Totals	84,714,587	84,703,727	14,742,441	3,809,438	18,551,879	21.90%
Transportation Purposes						
Road resurfacing	151,250,000	148,485,498	11,978,023	10,401,980	22,380,003	15.07%
Federal and state transportation projects matching funds	25,550,000	25,550,000	2,573,865	919,162	3,493,027	13.67%
Pedestrians improvements	14,450,000	14,450,000	780,377	399,640	1,180,017	8.17%
Transportation enhancements	9,000,000	9,000,000	188,347	89,326	277,673	3.09%
Multi Use trails	7,000,000	7,000,000	14,650	53,492	68,142	0.97%
Bridge repairs and improvements	7,000,000	7,000,000	114,716	176,160	290,876	4.16%
Sidewalks to schools, transit and other locations	4,000,000	4,000,000	-	-	-	0.00%
Traffic signals improvements	2,350,000	2,350,000	-	101,353	101,353	4.31%
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	12,465,576	8,423,532	2,078,995	10,502,527	84.25%
Commission district transportation project	7,056,673	7,056,673	67,850	492,561	560,411	7.94%
Totals	240,257,747	240,257,747	24,511,360	14,712,669	39,224,029	16.33%
Repairs of Capital Outlay Projects						
Parks and Recreation Repairs						
Athletic fields	11,650,000	11,650,000	1,297,801	1,345,166	2,642,967	22.69%
Renovate athletic and recreation facilities	8,400,000	8,400,000	2,495,671	1,326,159	3,821,830	45.50%
Parks and Playgrounds areas	6,900,000	6,900,000	101,595	308,101	409,696	5.94%
Pools and other aquatics facilities	3,950,000	3,950,000	-	450,543	450,543	11.41%
Resurfacing trails and paved areas	3,000,000	3,000,000	1,142,557	288,155	1,430,712	47.69%
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	263,477	1,010,674	47.01%
Steam bank restoration/drainage and stormwater improvement	200,000	200,000	200,000	-	200,000	100.00%
Totals	37,250,000	37,250,000	6,984,821	3,981,601	10,966,422	29.44%
General Repairs						
County courthouse administrative complex including parking	16,500,000	15,500,000	1,568,368	2,016,421	3,584,789	23.13%
General senior center repairs	1,000,000	1,000,000	965,104	12,292	977,396	97.74%
Repair of county owned health care facilities	1,000,000	1,000,000	1,000,000	-	1,000,000	100.00%
General library repairs	1,500,000	1,500,000	650,922	-	650,922	43.39%
Totals	20,000,000	19,000,000	4,184,394	2,028,713	6,213,107	32.70%
Totals	57,250,000	56,250,000	11,169,215	6,010,314	17,179,529	30.54%
General Administration						
General administrative costs of all projects on project list	5,570,854	5,359,852	3,067,779	1,944,413	5,012,192	93.51%
Operating supplies	20,000	45,287	17,011	4,860	21,871	48.29%
General administrative cost staff	229,790	415,505	261,093	83,735	344,828	82.99%
Totals	5,820,644	5,820,644	3,345,883	2,033,008	5,378,891	92.41%
Totals	\$ 388,042,978	\$ 387,032,118	\$ 53,768,899	26,565,429	\$ 80,334,328	20.76%

Transportation Purposes
Road Resurfacing 259,483 ⁽¹⁾
Total SPLOST fund expenditures **\$ 26,824,912**

(1) 2017 SPLOST expenditures during 2022 in the County's audited financial statements include an additional \$259 (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.

(2) The balance of expenditures reported from prior years has been corrected by the County to appropriately reflect the balance of the SPLOST funds expended in accordance with the voter approved referendum.

**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.

ContentsPage**Financial Trends**

139-144

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity

145-150

These schedules contain trend information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity

151-160

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.

Demographic and Economic Information

161 and 162

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information

163-167

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.

Disclosure Information Watershed

168-184

These schedules contain disclosures of certain statistical data as it pertains to various series of water and sewerage bonds.

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>2022</u>	<u>2021 Restated</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>
Governmental activities:										
Net investment in capital assets	\$ 1,059,143	\$ 1,077,037	\$ 1,049,844	\$ 927,167	\$ 898,800	\$ 868,377	\$ 888,726	\$ 877,672	\$ 1,090,430	\$ 1,047,927
Restricted	410,779	249,024	192,306	146,715	128,043	80,830	74,480	69,890	53,906	66,183
Unrestricted (deficit)	<u>(1,220,823)</u>	<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>
Total governmental activities net position	<u>\$ 249,099</u>	<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>
Business-type activities:										
Net investment in capital assets	\$ 1,442,302	\$ 1,452,209	\$ 1,367,159	\$ 1,570,950	\$ 1,396,302	\$ 1,281,203	\$ 1,207,317	\$ 1,151,933	\$ 1,032,534	\$ 959,554
Restricted	-	22,904	33,380	33,266	36,165	35,273	23,399	22,537	34,293	32,344
Unrestricted (deficit)	<u>(114,192)</u>	<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>
Total business-type activities net position	<u>\$ 1,328,110</u>	<u>\$ 1,314,741</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>
Primary government:										
Net investment in capital assets	\$ 2,501,445	\$ 2,529,246	\$ 2,417,003	\$ 2,498,117	\$ 2,295,102	\$ 2,149,580	\$ 2,096,043	\$ 2,029,605	\$ 2,122,964	\$ 2,007,481
Restricted	410,779	271,928	225,686	179,981	164,208	116,103	97,879	92,427	88,199	98,527
Unrestricted (deficit)	<u>(1,335,015)</u>	<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>
Total primary government net position	<u>\$ 1,577,209</u>	<u>\$ 1,402,788</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>

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. The 2021 column was restated to correct errors in prior year balances related to Watershed revenues and expenses.

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

	<u>2022</u>	<u>2021 Restated</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>
Expenses										
Governmental activities:										
General government	\$ 162,233	\$ 165,317	\$ 206,723	\$ 91,675	\$ 84,612	\$ 83,717	\$ 70,135	\$ 74,834	\$ 56,816	\$ 85,506
Public safety	246,478	202,570	246,484	257,585	212,903	222,700	216,570	220,031	222,644	188,406
Civil and criminal court system	210,872	159,574	205,988	209,497	189,642	191,044	190,957	178,613	186,353	165,531
Planning and development	26,091	25,166	29,497	28,612	20,697	20,143	25,094	24,355	20,863	4,614
Public works	59,787	45,328	54,315	65,961	45,440	56,466	46,924	46,884	42,148	41,451
Human and community development	-	-	-	-	-	-	-	-	-	10,810
Parks and recreation	31,491	27,110	28,867	31,638	29,166	25,300	25,015	23,957	31,346	14,235
Library	25,210	22,206	29,853	31,742	50,589	22,338	19,188	13,841	8,964	15,074
Health and welfare	44,297	35,523	41,757	42,497	43,126	37,711	37,468	32,495	26,024	31,628
Interest on long-term debt	7,585	8,206	8,992	9,490	11,422	11,888	10,556	15,038	15,654	16,768
Total governmental activities expenses	<u>814,044</u>	<u>691,000</u>	<u>852,476</u>	<u>768,697</u>	<u>687,597</u>	<u>671,307</u>	<u>641,907</u>	<u>630,048</u>	<u>610,812</u>	<u>574,023</u>
Business-type activities:										
Water	119,221	103,675	108,512	100,903	110,342	94,101	83,313	86,482	76,196	78,078
Sewer	151,755	137,722	138,105	128,416	140,440	119,770	106,017	110,054	96,950	99,373
Sanitation	95,762	92,861	61,390	100,108	78,536	65,871	79,935	85,181	76,335	65,864
DeKalb Peachtree Airport	5,552	3,662	5,569	4,214	4,165	4,319	4,232	4,178	4,257	4,617
Stormwater utility	22,352	27,447	23,761	20,222	20,582	21,188	18,250	18,963	15,685	12,329
Total business-type activities expenses	<u>394,642</u>	<u>365,367</u>	<u>337,337</u>	<u>353,863</u>	<u>354,065</u>	<u>305,249</u>	<u>291,747</u>	<u>304,858</u>	<u>269,423</u>	<u>260,261</u>
Total primary government expenses	<u>\$ 1,208,686</u>	<u>\$ 1,056,367</u>	<u>\$ 1,189,813</u>	<u>\$ 1,122,560</u>	<u>\$ 1,041,662</u>	<u>\$ 976,556</u>	<u>\$ 933,654</u>	<u>\$ 934,906</u>	<u>\$ 880,235</u>	<u>\$ 834,284</u>
Program Revenues										
Governmental activities:										
Charges for services:										
Civil and criminal court system	\$ 14,134	\$ 14,537	\$ 14,463	\$ 22,084	\$ 22,195	\$ 23,503	\$ 22,937	\$ 23,010	\$ 33,411	\$ 41,309
Public safety	18,219	17,064	17,352	18,770	21,321	23,373	22,389	17,729	14,126	17,992
General government	31,794	32,389	28,803	30,464	31,045	39,312	26,739	15,421	45,415	33,911
Other activities	16,543	13,116	10,707	15,518	15,232	15,945	15,800	35,391	18,885	12,189
Operating grants and contributions	96,816	77,907	136,124	37,920	24,684	22,846	20,034	28,001	27,151	25,832
Capital grants and contributions	7,847	8,657	14,618	9,035	11,008	10,366	12,000	19,157	2,054	29,281
Total governmental activities program revenues	<u>185,353</u>	<u>163,670</u>	<u>222,067</u>	<u>133,791</u>	<u>125,485</u>	<u>135,345</u>	<u>119,899</u>	<u>138,709</u>	<u>141,042</u>	<u>160,514</u>
Business-type activities:										
Charges for services:										
Water	122,933	119,459	110,441	103,801	116,908	73,907	74,637	105,092	108,474	104,154
Sewer	156,460	152,039	140,562	132,111	146,179	165,208	177,460	151,231	154,748	132,560
Sanitation	77,958	76,864	73,012	70,276	68,710	67,438	65,006	64,032	64,431	65,385
Other activities	21,973	21,358	21,247	20,556	20,811	20,438	19,779	20,431	23,956	21,587
Operating grants and contributions	573	13,514	-	-	-	-	-	-	-	-
Capital grants and contributions	27,743	9,056	21,771	18,036	23,205	20,623	19,104	10,947	7,896	898
Total business-type activities program revenues	<u>407,640</u>	<u>392,290</u>	<u>367,033</u>	<u>344,780</u>	<u>375,813</u>	<u>347,614</u>	<u>355,986</u>	<u>351,733</u>	<u>359,505</u>	<u>324,584</u>
Total primary governmental program revenues	<u>\$ 592,993</u>	<u>\$ 555,960</u>	<u>\$ 589,100</u>	<u>\$ 478,571</u>	<u>\$ 501,298</u>	<u>\$ 482,959</u>	<u>\$ 475,885</u>	<u>\$ 490,442</u>	<u>\$ 500,547</u>	<u>\$ 485,098</u>

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

	<u>2022</u>	<u>2021 Restated</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>
Net (Expense)/Revenue										
Governmental activities	\$ (628,691)	\$ (516,863)	\$ (630,409)	\$ (634,906)	\$ (562,112)	\$ (535,962)	\$ (522,008)	\$ (491,339)	\$ (469,770)	\$ (413,509)
Business-type activities	12,998	26,923	29,696	(9,083)	21,748	42,365	64,239	46,875	90,082	64,323
Total primary government net expense	<u>\$ (615,693)</u>	<u>\$ (489,940)</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>\$ (349,186)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property tax	\$ 454,314	\$ 399,414	\$ 373,837	\$ 353,248	\$ 339,006	\$ 329,845	\$ 296,138	\$ 308,830	\$ 264,542	\$ 268,780
Sales tax	242,789	224,081	190,091	189,760	165,293	94,436	92,014	93,138	89,159	90,165
Other taxes	86,551	86,580	72,899	73,737	73,465	66,020	74,417	71,128	65,836	42,774
Unrestricted investment earnings	3,923	89	777	1,671	1,516	266	831	235	198	3,834
Unrestricted grants and contributions	510	2,003	174	539	273	246	947	179	-	-
Gain on sale of capital assets	-	-	-	-	-	-	1,038	-	3	3,713
Miscellaneous	-	-	251	249	-	-	-	-	-	-
Transfers	1,656	1,901	2,044	(255)	1,615	6,322	822	(219,920)	593	(300)
Total governmental activities	<u>789,743</u>	<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>
Business-type activities:										
Unrestricted investment earnings	888	31	782	4,452	5,377	3,481	1,499	810	810	731
Gain on sale of capital assets	1,139	347	346	-	295	5,937	230	-	1,147	-
Transfers	(1,656)	(1,901)	(2,044)	255	(1,615)	(6,322)	(822)	150,844	(593)	300
Total business-type activities	<u>371</u>	<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>
Total primary government	<u>\$ 790,114</u>	<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>
Change in Net Position										
Governmental activities:	\$ 161,052	\$ 197,205	\$ 9,664	\$ (15,957)	\$ 19,056	\$ (38,827)	\$ (55,801)	\$ (237,749)	\$ (49,439)	\$ (4,543)
Business-type activities:	13,369	25,400	28,780	(4,376)	25,805	45,461	65,146	198,529	91,446	65,354
Total primary government change in net position	<u>\$ 174,421</u>	<u>\$ 222,605</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>\$ 60,811</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. The 2021 column was restated to correct errors in prior year balances related to Watershed revenues and expenses.

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

	<u>2022</u>	<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>
General Fund:										
Nonspendable	\$ 5,932	\$ 9,534	\$ 6,457	\$ 5,538	\$ 5,057	\$ 1,527	\$ 3,160	\$ 9,768	\$ 9,462	\$ 19
Restricted	71,873	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	18,461	22,010	1,363	17,871
Unassigned (deficit)	<u>46,833</u>	<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>
Total General Fund	<u>124,638</u>	<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>
All Other Governmental Funds:										
Nonspendable	815	-	-	-	-	-	7,085	7,523	5,435	-
Restricted	307,436	236,383	175,480	144,107	123,314	87,734	89,791	80,899	110,407	128,122
Committed	60,014	48,989	52,148	60,145	57,696	62,238	47,585	32,007	33,236	36,529
Unassigned (deficit)	<u>(2,807)</u>	<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>
Total all other governmental funds	<u>365,458</u>	<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>
Total governmental funds	<u>\$ 490,096</u>	<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>

Notes:
DeKalb County adopted and implemented GASB Statement No. 54 in 2011.

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

	<u>2022</u>	<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>
Revenues By Source:										
Taxes	\$ 767,644	\$ 717,844	\$ 625,491	\$ 615,269	\$ 573,540	\$ 499,682	\$ 456,183	\$ 470,706	\$ 421,509	\$ 401,256
Licenses and permits	18,308	19,506	17,379	21,862	22,133	26,725	24,615	26,641	28,560	27,358
Use of money and property	-	-	-	-	-	-	-	-	-	3,853
Investment income, contributions	7,100	149	7,411	2,983	1,768	310	831	235	685	-
Intergovernmental	100,404	95,399	139,254	44,907	32,941	32,175	28,351	37,026	29,076	50,932
Fines and forfeitures	13,765	12,487	13,936	20,285	20,237	21,389	20,548	20,682	29,782	36,864
Charges for services	39,946	36,842	34,121	37,413	35,185	34,296	33,652	33,489	30,316	49,182
Contributions and donations	475	5,279	-	-	-	-	-	-	-	-
Miscellaneous	10,751	8,261	5,625	6,597	13,140	13,495	12,829	10,918	21,736	24,297
Total revenues	958,393	895,767	843,217	749,316	698,944	628,072	577,009	599,697	561,664	593,742
Expenditures By Function:										
General government	\$ 157,048	\$ 176,477	\$ 194,770	\$ 72,007	\$ 74,158	\$ 68,574	\$ 57,000	\$ 58,688	\$ 49,621	\$ 101,072
Public safety	244,352	232,881	219,060	208,878	198,687	190,517	181,190	194,862	204,012	167,706
Civil and criminal court system	213,075	175,291	192,215	188,158	179,147	172,205	168,264	162,574	153,446	148,255
Planning and development	27,474	26,480	27,282	25,629	19,386	18,603	22,788	23,516	20,481	4,118
Public works	35,799	32,954	29,326	31,434	29,514	27,162	27,465	25,510	21,150	19,914
Human and community development	-	-	-	-	-	-	-	-	-	9,780
Parks and recreation	28,878	23,104	21,473	23,079	22,128	19,114	19,857	19,187	21,074	10,660
Library	21,351	21,176	22,212	21,876	19,246	17,136	15,460	14,165	13,298	12,093
Health and welfare	41,716	35,397	39,239	39,625	37,819	36,339	35,813	32,553	24,646	30,871
Debt service:										
Bond/debt issuance cost	-	116	-	-	-	-	1,458	725	-	901
Interest	7,460	7,942	8,870	10,135	11,275	11,869	9,374	13,230	14,678	18,984
Principal	25,050	21,328	30,859	29,845	23,439	18,177	15,647	25,066	25,841	29,340
Capital outlays	60,315	67,343	49,584	66,400	39,687	40,376	37,346	36,662	22,197	30,540
Total expenditures	862,518	820,489	834,890	717,066	654,486	620,072	591,662	606,738	570,444	584,234
Excess (deficiency) of revenues over (under) expenditures	95,875	75,278	8,327	32,250	44,458	8,000	(14,653)	(7,041)	(8,780)	9,508
Other Financing Sources (Uses)										
Proceeds from sale of capital assets	123	-	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 lease liabilities	3,127	-	-	-	-	-	-	-	-	-
Issuance of notes payable	2,409	7,129	-	-	-	5,697	2,500	-	-	-
Payments of refunded bond escrow agents	-	-	-	-	-	-	(167,080)	(62,314)	-	(81,577)
Transfers in	77,974	60,959	36,266	37,051	36,579	59,791	92,347	94,823	79,926	99,495
Transfers out	(76,318)	(59,058)	(34,222)	(34,584)	(34,964)	(53,397)	(90,107)	(93,681)	(79,333)	(99,795)
Total other financing sources (uses)	7,315	9,030	9,140	2,468	4,842	12,097	30,367	3,147	596	6,563
Net change in fund balance	\$ 103,190	\$ 84,308	\$ 17,467	\$ 34,718	\$ 49,300	\$ 20,097	\$ 15,714	\$ (3,894)	\$ (8,184)	\$ 16,071
Debt service as a percentage of noncapital expenditures	4.0%	3.8%	5.0%	5.8%	5.7%	4.5%	6.7%	7.4%	8.9%	8.6%

Source: DeKalb County Finance Department

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

	<u>2022</u>	<u>2021 Restated</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>
Watershed System Fund:										
Operating revenues	\$ 279,393	\$ 271,498	\$ 251,003	\$ 235,912	\$ 243,914	\$ 239,115	\$ 252,097	\$ 256,323	\$ 263,222	\$ 236,714
Operating expenses	<u>231,224</u>	<u>208,998</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>
Operating income	<u>\$ 48,169</u>	<u>\$ 62,500</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>
Sanitation Fund:										
Operating revenues	\$ 77,958	\$ 76,864	\$ 73,012	\$ 70,276	\$ 68,710	\$ 67,438	\$ 65,006	\$ 64,035	\$ 64,431	\$ 65,385
Operating expenses	<u>94,096</u>	<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>
Operating income (loss)	<u>\$ (16,138)</u>	<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>
DeKalb Peachtree Airport Fund:										
Operating revenues	\$ 7,169	\$ 6,643	\$ 5,932	\$ 6,327	\$ 5,987	\$ 5,790	\$ 5,056	\$ 5,508	\$ 7,766	\$ 5,508
Operating expenses	<u>5,452</u>	<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>
Operating income	<u>\$ 1,717</u>	<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>
Stormwater Utility Fund:										
Operating revenues	\$ 14,804	\$ 14,715	\$ 15,315	\$ 14,229	\$ 14,824	\$ 14,648	\$ 15,059	\$ 14,923	\$ 16,190	\$ 16,079
Operating expenses	<u>22,050</u>	<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>
Operating income (loss)	<u>\$ (7,246)</u>	<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>

Source: DeKalb County Finance Department

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

	<u>2022</u>	<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>
General Purposes and Bond Retirement:										
Real property:										
Assessed value	\$ 42,023	\$ 36,478	\$ 33,255	\$ 31,425	\$ 28,883	\$ 25,540	\$ 23,547	\$ 21,509	\$ 19,028	\$ 17,422
Estimated market value	105,058	91,195	83,138	78,563	72,208	63,850	58,868	53,773	47,570	43,555
Personal property:										
Assessed value	2,009	1,854	1,907	1,862	1,791	1,785	1,778	1,816	1,778	1,740
Estimated market value	5,023	4,635	4,768	4,655	4,478	4,462	4,445	4,540	4,445	4,350
Motor vehicle and mobile homes:										
Assessed value	126	146	187	246	315	548	621	851	1,231	1,469
Estimated market value	315	365	468	615	788	1,370	1,553	2,128	3,078	3,673
Privately owned public utilities:										
Assessed value	499	491	474	451	437	415	421	397	374	380
Estimated market value	1,248	1,228	1,185	1,128	1,093	1,038	1,053	993	935	950
Total value for bond retirement (gross):										
Assessed value	\$ 44,657	\$ 38,969	\$ 35,823	\$ 33,984	\$ 31,426	\$ 28,288	\$ 26,367	\$ 24,573	\$ 22,411	\$ 21,011
Estimated market value	\$ 111,644	\$ 97,423	\$ 89,558	\$ 84,960	\$ 78,565	\$ 70,719	\$ 65,918	\$ 61,433	\$ 56,028	\$ 52,528
Ratio of Total Assessed Value to Total Estimated Market Value	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>
Homestead Exemption	<u>\$ 1,715</u>	<u>\$ 5,385</u>	<u>\$ 4,474</u>	<u>\$ 4,282</u>	<u>\$ 3,647</u>	<u>\$ 3,109</u>	<u>\$ 2,852</u>	<u>\$ 2,377</u>	<u>\$ 1,900</u>	<u>\$ 1,682</u>
Exemption for Bond Purposes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,831</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Freeport Exemption	<u>\$ 276</u>	<u>\$ 218</u>	<u>\$ 240</u>	<u>\$ 268</u>	<u>\$ 239</u>	<u>\$ 246</u>	<u>\$ 264</u>	<u>\$ 258</u>	<u>\$ 263</u>	<u>\$ 270</u>
Net Assessed Value for General Purpose	<u>\$ 42,666</u>	<u>\$ 33,366</u>	<u>\$ 31,109</u>	<u>\$ 29,434</u>	<u>\$ 24,709</u>	<u>\$ 24,932</u>	<u>\$ 23,251</u>	<u>\$ 21,938</u>	<u>\$ 20,248</u>	<u>\$ 19,059</u>
Total Direct Tax Rate	<u>\$ 43.89</u>	<u>\$ 43.89</u>	<u>\$ 43.89</u>	<u>\$ 43.89</u>	<u>\$ 43.99</u>	<u>\$ 44.09</u>	<u>\$ 44.19</u>	<u>\$ 44.59</u>	<u>\$ 45.29</u>	<u>\$ 45.34</u>

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Property Tax Rates Per \$1,000										
Real and Personal Property:										
County:										
General	\$ 8.99	\$ 9.11	\$ 9.37	\$ 9.30	\$ 9.64	\$ 8.69	\$ 8.76	\$ 10.39	\$ 8.22	\$ 10.71
Special tax district -										
designated services:										
Avondale	-	-	-	-	-	-	0.53	0.37	0.27	0.19
Chamblee	-	-	-	-	-	-	-	0.37	0.27	0.19
Clarkston	-	-	-	-	-	-	0.53	0.37	0.27	0.19
Decatur	-	-	-	-	-	-	0.53	0.37	0.27	0.19
Doraville	-	-	-	-	-	-	0.53	0.37	0.27	0.19
Lithonia	0.16	0.10	0.10	0.14	0.17	0.12	0.85	0.58	0.47	0.35
Pine Lake	0.16	0.10	0.10	0.14	0.17	0.12	0.85	0.58	0.47	0.35
Stonecrest	0.97	0.58	0.98	-	-	-	-	-	-	-
Stone Mountain	-	-	-	-	-	-	0.53	0.37	0.27	0.19
Tucker	0.97	0.58	0.98	1.24	2.23	2.41	2.30	-	-	-
Unincorporated	2.16	1.18	2.12	2.42	2.23	2.41	2.30	1.45	1.46	0.71
Police Services										
Avondale	0.07	0.08	0.06	0.04	0.17	0.18	0.57	0.60	0.62	3.16
Chamblee	0.03	0.03	0.02	0.02	0.07	0.07	0.11	0.16	0.19	0.24
Clarkston	0.67	0.73	0.56	0.67	0.68	0.72	1.87	2.04	2.46	2.62
Decatur	0.04	0.04	0.31	0.02	0.09	0.10	0.21	0.26	0.28	0.33
Lithonia	0.70	0.76	0.58	0.70	0.70	0.75	1.97	2.13	2.58	2.72
Pine Lake	0.80	0.87	0.67	0.80	0.81	0.86	2.37	2.52	3.01	3.16
Stonecrest	5.53	6.67	4.98	-	-	-	-	-	-	-
Stone Mountain	0.05	0.06	0.04	0.03	0.13	0.13	0.38	0.42	0.44	0.50
Tucker	5.53	6.67	4.98	4.78	4.80	5.09	5.95	-	-	-
Unincorporated	5.53	6.67	4.98	4.78	4.80	5.09	5.95	4.69	6.18	4.25
Hospital services	0.48	0.36	0.64	0.65	0.73	0.74	0.74	0.89	0.80	0.80
Fire protection	3.16	3.00	2.79	2.71	2.69	3.08	2.57	2.75	2.87	2.82
Bond retirement and interest	-	-	0.35	0.36	0.33	0.37	0.01	0.63	1.67	1.92
Total County *	\$ 20.32	\$ 20.32	\$ 20.26	\$ 20.22	\$ 20.41	\$ 20.38	\$ 20.33	\$ 20.80	\$ 21.20	\$ 21.21

* 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 145 and 148 reflect the total direct tax rate

Property Tax Levies (In thousands of dollars)

Real and Personal Property:

County:

General	\$ 172,587	\$ 154,781	\$ 155,804	\$ 139,075	\$ 149,936	\$ 160,521	\$ 144,958	\$ 166,867	\$ 110,341	\$ 124,876
Special tax district -										
designated services	34,143	16,704	27,641	32,139	27,546	23,175	20,857	13,257	11,120	5,010
Police Services	100,956	107,912	74,450	67,848	59,631	49,248	52,414	40,624	45,421	28,910
Hospital services	9,140	6,050	10,679	9,686	11,294	13,664	12,245	14,293	10,738	9,328
Fire protection	93,808	80,589	70,078	64,577	56,325	50,931	38,169	39,787	34,916	29,960
Bond retirement and interest	14,400	13,476	24,500	24,374	17,753	17,945	11,033	11,524	27,335	28,842
Total County	\$ 425,034	\$ 379,512	\$ 363,152	\$ 337,699	\$ 322,485	\$ 315,484	\$ 279,676	\$ 286,352	\$ 239,871	\$ 226,926

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

	<u>2022</u>	<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>
Property Tax Levies (continued)										
(In thousands of dollars)										
Public Utilities:										
County:										
General	\$ 4,232	\$ 4,547	\$ 4,599	\$ 4,414	\$ 4,346	\$ 3,802	\$ 3,600	\$ 4,377	\$ 3,266	\$ 3,655
Special tax district -										
designated services	561	337	578	757	656	688	619	441	423	186
Police Services	1,727	2,204	1,582	1,529	1,420	1,465	1,571	1,398	1,764	1,095
Hospital services	224	178	315	307	327	324	304	375	318	273
Fire protection	1,333	1,327	1,194	1,112	1,055	1,163	910	1,012	1,004	832
Bond retirement and interest	183	197	382	385	288	308	200	206	517	508
Total County	<u>\$ 8,260</u>	<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>
Motor Vehicle and Mobile Homes:										
County:										
General	\$ 1,156	\$ 1,283	\$ 1,451	\$ 1,906	\$ 2,203	\$ 2,867	\$ 4,678	\$ 5,277	\$ 9,412	\$ 13,119
Special tax district -										
designated services	106	192	260	320	436	538	487	657	462	415
Police Services	609	501	542	694	933	1,378	1,550	2,751	2,735	3,863
Hospital services	47	87	101	144	187	242	402	508	711	1,181
Fire protection	347	352	389	493	708	773	1,144	1,664	2,303	3,797
Bond retirement and interest	2	47	56	66	107	150	9	8	23	876
Total County	<u>\$ 2,267</u>	<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>
Total County Property Tax Levies	<u>\$ 435,561</u>	<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>

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>2022</u>	<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>
DeKalb County	\$ 43.89	\$ 43.89	\$ 43.89	\$ 43.89	\$ 43.99	\$ 44.09	\$ 44.19	\$ 44.59	\$ 45.29	\$ 45.34
Atlanta	\$ 41.79	\$ 41.81	\$ 42.70	\$ 42.65	\$ 42.83	\$ 43.60	\$ 43.70	\$ 45.06	\$ 43.38	\$ 46.31
Avondale	\$ 45.58	\$ 45.42	\$ 46.09	\$ 45.94	\$ 46.53	\$ 46.36	\$ 46.98	\$ 48.75	\$ 47.83	\$ 52.76
Brookhaven	\$ 39.48	\$ 39.35	\$ 40.09	\$ 40.11	\$ 39.70	\$ 39.33	\$ 38.68	\$ -	\$ -	\$ -
Chamblee	\$ 41.98	\$ 41.82	\$ 42.51	\$ 42.37	\$ 42.88	\$ 42.69	\$ 42.44	\$ 44.75	\$ 42.84	\$ 45.29
Clarkston	\$ 51.26	\$ 51.16	\$ 52.69	\$ 52.67	\$ 53.13	\$ 52.83	\$ 54.22	\$ 57.34	\$ 59.82	\$ 59.22
Decatur	\$ 43.47	\$ 44.43	\$ 44.56	\$ 44.51	\$ 43.06	\$ 42.11	\$ 42.55	\$ 42.63	\$ 43.18	\$ 46.08
Doraville	\$ 45.20	\$ 45.29	\$ 45.98	\$ 46.10	\$ 46.56	\$ 45.17	\$ 44.83	\$ 46.69	\$ 45.00	\$ 47.65
Dunwoody	\$ 39.23	\$ 38.78	\$ 39.52	\$ 39.43	\$ 39.70	\$ 39.33	\$ 38.68	\$ 41.19	\$ 40.39	\$ 43.12
Lithonia	\$ 47.58	\$ 46.42	\$ 47.99	\$ 48.91	\$ 48.55	\$ 51.17	\$ 54.51	\$ 57.53	\$ 56.90	\$ 59.40
Pine Lake	\$ 55.08	\$ 55.83	\$ 56.91	\$ 58.57	\$ 59.53	\$ 59.40	\$ 59.53	\$ 62.32	\$ 67.56	\$ 71.79
Stonecrest	\$ 43.95	\$ 44.63	\$ 44.19	\$ 43.89	\$ 43.99	\$ -	\$ -	\$ -	\$ -	\$ -
Stone Mountain	\$ 52.26	\$ 53.42	\$ 56.28	\$ 57.13	\$ 58.69	\$ 58.62	\$ 59.10	\$ 59.51	\$ 58.69	\$ 67.15
Tucker	\$ 43.54	\$ 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>2022</u>	<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>
Total Tax Levy	<u>\$ 471,368</u>	<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>
Collection of Current Year's Taxes During Year	<u>\$ 413,226</u>	<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>
Percentage of Levy Collected During Year	<u>87.67%</u>	<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>
Collection of Prior Years' Taxes During Year	<u>\$ 25,918</u>	<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>
Total Collections	<u>\$ 439,144</u>	<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>
Percentage of Total Collections to Tax Levy	<u>93.16%</u>	<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>
Current Delinquent Taxes	<u>\$ 31,927</u>	<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>
Accumulated Delinquent Taxes	<u>\$ 10,884</u>	<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>
Percentage of Accumulated Delinquent Taxes to Current Year's Tax Levy	<u>2.31%</u>	<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>

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	2022			2021			2020			2019			2018			
	Assessed Valuation	Rank	Percentage of Total County Assessed	Assessed Valuation	Rank	Percentage of Total County Assessed	Assessed Valuation	Rank	Percentage of Total County Assessed	Assessed Valuation	Rank	Percentage of Total County Assessed	Assessed Valuation	Rank	Percentage of Total County Assessed	
	(In thousands)		Valuation	(In thousands)		Valuation	(In thousands)		Valuation	(In thousands)		Valuation	(In thousands)		Valuation	
Bellsouth Telecom	Utility						\$ 58,362	10	0.16%	\$ 63,647	9	0.18%	\$ 69,638	7	0.22%	
Georgia Power	Utility	\$ 286,269	1	0.64%	\$ 298,233	1	0.77%	278,860	1	0.78%	268,525	1	0.75%	245,309	1	0.78%
Perimeter Mall LLC	Retail	118,393	3	0.27%	119,259	2	0.31%	123,819	2	0.35%	124,339	2	0.35%	73,541	4	0.23%
Corporate Properties Trust II SPE LLC	Developer	86,549	6	0.19%	86,549	5	0.22%	86,549	5	0.24%	71,100	8	0.20%	71,100	5	0.23%
Highwoods Forsyth Limited	Developer										79,132	5	0.22%			
Atlanta Gas Light Co	Utility	78,343	8	0.18%	80,243	6	0.21%	77,521	8	0.22%	74,101	7	0.21%	70,479	6	0.22%
Emory University	Education	138,858	2	0.31%	99,176	4	0.25%	94,788	3	0.26%	109,743	3	0.31%	113,515	2	0.36%
AT&T Mobility	Utility				74,494	8	0.19%	86,277	6	0.24%	84,701	4	0.24%	80,900	3	0.26%
Atlanta Office Investment Phase I	Developer															
BOF GA Lenox Park LLC	Developer	76,908	7	0.17%	76,908	7	0.20%	79,688	7	0.22%						
POP Three Ravinia LLC	Developer						61,687	9	0.17%	61,689	10	0.17%	60,904	9	0.19%	
CFATT LLC	Developer												50,401	10	0.16%	
Development Authority DeKalb	Developer	85,069	5	0.19%	101,417	3	0.26%	87,697	4	0.24%	77,155	6	0.22%	65,976	8	0.21%
Breit Stone Mountain Owner LLC	Developer	67,243	9	0.15%	67,203	9	0.17%									
Dunwoody Development Authority	Developer	73,590	10	0.16%	55,591	10	0.14%									
Downtown Development Authority	Developer	19,537	4	0.04%												
Total		\$ 1,030,759		2.30%	\$ 1,059,073		2.72%	\$ 1,035,248		2.88%	\$ 1,014,132		2.85%	\$ 901,763		2.86%
Total County		\$ 38,969,000			\$ 35,823,000			\$ 35,823,000			\$ 31,426,000			\$ 28,287,783		

Type of Business	2017			2016			2015			2014			2013			
	Assessed Valuation	Rank	Percentage of Total County Assessed	Assessed Valuation	Rank	Percentage of Total County Assessed	Assessed Valuation	Rank	Percentage of Total County Assessed	Assessed Valuation	Rank	Percentage of Total County Assessed	Assessed Valuation	Rank	Percentage of Total County Assessed	
	(In thousands)		Valuation	(In thousands)		Valuation	(In thousands)		Valuation	(In thousands)		Valuation	(In thousands)		Valuation	
Bell South/AT&T Georgia	Utility	\$ 83,763	3	0.30%	\$ 96,109	3	0.39%	\$ 92,942	2	0.38%	\$ 94,002	2	0.42%	\$ 76,436	3	0.36%
GA-Perimeter Center LLC	Investment															
Development Authority of DeKalb	Developer	54,251	9	0.19%										40,244	10	0.19%
Georgia Power	Utility	223,865	1	0.79%	210,339	1	0.86%	205,627	1	0.84%	183,813	1	0.82%	182,977	1	0.87%
Perimeter Mall LLC	Retail	74,418	5	0.26%	73,688	5	0.30%	74,819	5	0.30%	74,819	5	0.33%	74,819	4	0.36%
General Motors	Industrial															
Post Apartment Homes LP	Developer															
Hewlett-Packard Co	Retail															
Koger Ravinia LLC	Developer													40,244	10	0.19%
Highwoods/Forsyth LTD	Developer				48,643	9	0.20%	48,719	9	0.20%	48,039	8	0.21%	48,039	7	0.23%
Stone Mountain Industrial Park	Developer													40,568	9	0.19%
Atlanta Gas Light	Utility	67,037	7	0.24%	64,676	6	0.26%	63,132	6	0.26%	57,138	6	0.25%	55,192	6	0.26%
Perimeter Summit LLC	Developer															
Emory University	Education	101,780	2	0.36%	98,620	2	0.40%	87,075	4	0.35%	85,020	3	0.38%	62,635	5	0.30%
Avalon Acquisition Company LLC	Developer													40,978	8	0.20%
AT&T Mobility	Utility	80,421	4	0.28%	75,342	4	0.31%	88,739	3	0.36%	79,065	4	0.35%	79,033	2	0.38%
Cox Communications Inc	Telecom						49,298	8	0.20%	51,339	7	0.23%				
POP Three Ravinia	Developer	60,855	8	0.22%	60,800	7	0.25%	43,435	10	0.18%	43,435	9	0.19%			
Worthing Perimeter Center	Retail						49,686	7	0.20%	41,862	10	0.19%				
Atlanta Office Investment Phase I	Developer	71,100	6	0.25%												
CFATT LLC	Developer	50,401	10	0.18%	49,281	8	0.20%									
Development Authority DeKalb	Developer				46,031	10	0.19%									
Total		\$ 867,891		3.07%	\$ 823,529		3.36%	\$ 803,472		3.27%	\$ 758,532		3.37%	\$ 700,921		3.34%
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							Percentage of Actual Taxable Value ^a of Property	Business-Type Activities						Total Primary Government Debt	Debt as a Percentage of Personal Income ^b	Total Debt per Capita ^b
	General Obligation Bonds	Certificates of Participation	Notes Payable	Revenue Bonds	Building and Equipment/Vehicle Leases and Financings	Total Governmental Debt	Water & Sewer Bonds		Financed Purchases and Leases	GEFA Notes Payable	WIFIA Note Payable	Water & Sewer Debt per Customer ^b					
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	-	-	4,273	1,280,570	n/a	1,796		
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	-	4,015	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	-	3,906	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	-	3,766	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	3,356	1,021,670	n/a	1,347		
2021	124,191	12,703	6,854	46,920	5,205	195,873	2.1	704,802	16,406	38,092	63,420	3,184	1,018,593	n/a	1,346		
2022	112,086	9,225	8,978	41,285	16,682	188,256	2.1	944,101	17,381	60,638	75,399	4,258	1,285,775	n/a	1,659		

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 161 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>2022</u>	<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>
Population (in thousands)	<u>775</u>	<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>
Assessed Value (in millions of dollars)	<u>\$ 44,657</u>	<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>
Gross Bonded Debt (in thousands of dollars)	\$ 112,086	\$ 124,191	\$ 134,419	\$ 157,645	\$ 180,260	\$ 197,618	\$ 211,184	\$ 227,166	\$ 240,471	\$ 266,751
Less Reserve for General Bond Debt Service (in thousands of dollars)	<u>1,634</u>	<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>
Net Bonded Debt (in thousands of dollars)	<u>\$ 110,452</u>	<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>
Ratio of Net Bonded Debt to Assessed Value	<u>0.0025</u>	<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>
Net General Bonded Debt Per Capita	<u>\$ 142.52</u>	<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>

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)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Governmental Expenditures ¹	\$ 862,518	\$ 820,489	\$ 834,890	\$ 717,066	\$ 654,486	\$ 620,072	\$ 591,662	\$ 570,444	\$ 584,234	\$ 605,045
Debt Service Expenditures for General Bonded Debt ²	\$ 32,510	\$ 29,270	\$ 39,729	\$ 39,980	\$ 34,714	\$ 30,046	\$ 31,688	\$ 39,021	\$ 40,519	\$ 39,010
Ratio (%) of Debt Service Expenditures to General Governmental Expenditures	3.77%	3.57%	4.76%	5.58%	5.30%	4.85%	5.36%	6.84%	6.94%	6.45%

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, 2022
(in thousands of dollars)

Assessed Value			<u>\$ 44,656,851</u>
Debt Limit - 10% of assessed value			\$ 4,465,685
Amount of Debt Applicable to Debt Limit:			
Total bonded debt (excluding premiums)	\$	101,345	
Less:			
Total reserve for general bond debt	\$	1,634	
Total debt applicable to debt limit			<u>99,711</u>
Legal Debt Margin			<u>\$ 4,365,974</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>2022</u>	<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>
Debt limit	\$ 4,465,685	\$ 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
Total debt applicable to limit	<u>99,711</u>	<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>
Legal debt margin	<u>\$ 4,365,974</u>	<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>\$ 2,225,375</u>	<u>\$ 2,016,343</u>	<u>\$ 1,856,824</u>
Total debt applicable to the limit as a percentage of the debt limit	2.23%	2.86%	3.38%	4.14%	5.09%	6.18%	7.02%	9.44%	10.03%	11.63%

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>2022</u>	<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>
Net Available Revenue *	<u>\$ 3,715</u>	<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>
Current Annual Debt Service	<u>\$ 3,715</u>	<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>
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>2022</u>	<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>
Net Available Revenue *	<u>\$ 3,091</u>	<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>
Current Annual Debt Service	<u>\$ 3,091</u>	<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>
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>2022</u>	<u>2021</u> (2)	<u>2020</u>	<u>2019</u>	<u>2018</u> (2)	<u>2017</u> (2)	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Operating revenues										
Metered sales	\$ 279,098	\$ 270,841	\$ 250,690	\$ 235,245	\$ 242,989	\$ 238,406	\$ 252,097	\$ 255,497	\$ 259,258	\$ 231,396
Miscellaneous	<u>295</u>	<u>657</u>	<u>314</u>	<u>667</u>	<u>925</u>	<u>709</u>	<u>-</u>	<u>826</u>	<u>3,964</u>	<u>5,318</u>
Total operating revenues	279,393	271,498	251,004	235,912	243,914	239,115	252,097	256,323	263,222	236,714
Operating expenses										
Total operating expenses	231,224	208,998	207,614	192,108	210,277	188,869	166,081	169,194	150,945	153,723
Less depreciation and amortization	<u>(49,267)</u>	<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>
Operating expenses (excluding depreciation and amortization)	<u>181,957</u>	<u>167,089</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>
Investment earnings	<u>631</u>	<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>
Net operating revenues (1)	<u>\$ 98,067</u>	<u>\$ 104,436</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>
Current year debt service	\$ 71,517	\$ 65,800	\$ 65,858	\$ 65,911	\$ 65,954	\$ 66,015	\$ 65,530	\$ 66,734	\$ 64,541	\$ 61,127
Debt service coverage	1.37	1.59	1.29	1.34	1.16	1.36	1.82	1.77	2.21	1.84

(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)

	<u>2022</u>	<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>
Operating revenues												
Cash received from customers	\$ 289,623	\$ 260,430	\$ 240,091	\$ 253,532	\$ 249,104		\$ 238,588		\$ 253,219	\$ 250,181	\$ 251,104	\$ 239,694
Other operating revenues	-	-	-	-	-		-		-	24	3,964	5,318
Operating revenue collected	<u>289,623</u>	<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>
Investment earnings	<u>631</u>	<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>
Revenues collected	<u>290,254</u>	<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>
Operating expenses												
Cash payments to suppliers	72,188	98,048	90,331	90,297	93,489		73,967		55,478	92,159	79,318	85,274
Cash payments to employees	68,333	69,741	64,874	59,975	57,469		51,954		43,270	47,929	44,928	40,224
Expenses of operations and maintenance	<u>140,521</u>	<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>
Net earnings (1)	<u>\$ 149,733</u>	<u>\$ 92,668</u>	<u>\$ 85,640</u>	<u>\$ 107,694</u>	<u>\$ 103,507</u>		<u>\$ 115,994</u>		<u>\$ 155,968</u>	<u>\$ 110,919</u>	<u>\$ 131,577</u>	<u>\$ 120,192</u>
Current year debt service	\$ 21,681	\$ 21,744	\$ 21,798	\$ 21,850	\$ 21,895		\$ 21,950		\$ 24,456	\$ 28,250	\$ 28,296	\$ 41,710
Debt service coverage	6.91	4.26	3.93	4.93	4.73		5.28		6.38	3.93	4.65	2.88

(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, 2022
(in thousands of dollars)

Category of Debt	Total Amount Outstanding (000s)	% Applicable to the County ³	Amount of Debt Applicable to DeKalb County
Direct Debt²:			
DeKalb County General Obligation Bonds	\$ 112,086	100%	\$ 112,086
DeKalb County Building Authority	8,665	100%	8,665
DeKalb County Public Safety and Judicial Facilities Authority	28,850	100%	28,850
DeKalb County Urban Redevelopment Authority	3,770	100%	3,770
Certificates of Participation	9,225	100%	9,225
DeKalb County Lease Liabilities	14,222	100%	14,222
DeKalb County Financed Purchases	2,460	100%	2,460
DeKalb County Notes Payable	8,978	100%	8,978
Total Direct Debt	188,256	100%	188,256
Overlapping Debt:			
DeKalb County Board of Education ¹			
General Obligation Bonds	57,225	100%	57,225
Certificate of Participation	13,367	100%	13,367
	<u>70,592</u>		<u>70,592</u>
Fulton-DeKalb Hospital Authority - County Portion Only	31,870	100%	31,870
City of Decatur ¹			
General Obligation Bonds	100,704	100%	100,704
Notes Payable	11,720	100%	11,720
Financed Purchases	1,111	100%	1,111
Guaranteed Revenue Bonds	62,072	100%	62,072
Certificates of Participation	2,055	100%	2,055
	<u>177,662</u>		<u>177,662</u>
City Schools of Decatur ¹			
Certificates of Participation 2014	15,515	100%	15,515
Certificates of Participation 2020	7,295	100%	7,295
	<u>22,810</u>		<u>22,810</u>
City of Atlanta ¹			
General Obligation Bonds	243,950	4.75% ³	11,588
APS/JFA Revenue Bonds	14,940	4.75%	710
Intergovernmental Agreements	446,825	4.75%	21,224
Notes Payable	809	4.75%	38
Financed Purchases	41,605	4.75%	1,976
Certificates of Participation	54,730	4.75%	2,600
Other	38,904	4.75%	1,848
	<u>841,763</u>		<u>39,984</u>
Atlanta Public Schools ¹			
Certificates of Participation (ERS, Inc.)	72,460	4.75%	3,442
	<u>72,460</u>		<u>3,442</u>
City of Dunwoody ²			
Guaranteed Revenue Bonds	13,403	100%	13,403
	<u>13,403</u>		<u>13,403</u>
Total Overlapping Debt	\$ 1,230,560		\$ 296,055
Total Direct and Overlapping Debt	\$ 1,418,816		484,311
Total Per Capita Direct and Overlapping Debt			\$ 629.31⁴

¹ As of June 30, 2022

² As of December 31, 2022

³ Calculation of City of Atlanta overlapping percentages

	A.V. (000s)	% of A.V.
City of Atlanta in Fulton	\$ 34,862,494,029	93.32%
City of Atlanta in DeKalb	2,497,211,868	6.68%
	<u>\$ 37,359,705,897</u>	<u>100.00%</u>

⁴ Based on estimated 2022 population of 775,022

Source: DeKalb County Department of Finance as of December 31, 2022

DeKalb County, Georgia
Computation of Debt Ratios (unaudited)
Last Five Years

	<u>Direct Debt</u>	<u>Overlapping Debt</u>	<u>Overall Debt</u>
To Assessed Valuation (2022 Value \$44,657,000,000)	0.42%	2.76%	3.18%
To Estimated Fair Market Value (Basis of Assessment - 40%)	0.17%	1.10%	1.27%
Per Capita (2022 Estimated Population of 775,000)	\$ 242.91	\$ 1,587.82	\$ 1,830.73

Note: Includes conduit debt and certificate of participation.

Source: Computation of Direct and Overlapping Debt statistical table and population information presented in the Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita statistical table in the County's 2022 ACFR.

DeKalb County, Georgia
Ratio of Net General Bonded Debt to Assessed Value and
Net Bonded Debt per Capita - Alternative Presentation (unaudited)
Last Five Years

Fiscal Year	Estimated Population	Gross Assessed Value for Bond Purpose (in millions)	Gross Bonded Debt	Less: Debt Service Funds	Net Direct Bonded Debt (in thousands)	Net Direct Bonded Debt as a Percentage of Assessed Value	Net Direct Bonded Debt per Capita
2022	775,000	\$ 44,657	\$ 112,086	\$ 1,634	\$ 110,452	0.25%	\$ 142.52
2021	757,000	38,969	124,191	202	123,989	0.32%	163.79
2020	758,000	35,823	134,419	460	133,959	0.37%	176.73
2019	753,000	33,984	157,645	1,650	155,995	0.46%	207.16
2018	745,000	31,426	180,260	2,133	178,127	0.57%	239.10

Note: DeKalb County is presenting this additional table as a reformatted version of the Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita.

SOURCE: Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita statistical table in the County's 2022 ACFR.

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

<u>Fiscal Year</u>	<u>Population</u>	<u>School Enrollment</u>	<u>Water Customers</u>	<u>Personal Income (thousands of dollars)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>	<u>Property Value (millions of dollars)</u>	<u>Construction Permits</u>	<u>Construction Value (millions of dollars)</u>	<u>Bank Deposits (millions of dollars)</u>
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
2022	775,022	102,000	221,699	n/a	n/a	4.5%	-	2,468	481	17,773

Note: Personal income data is unavailable for 2013 through 2022.

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**

	2022			2021			2020			2019			2018		
	Percentage of Total County			Percentage of Total County			Percentage of Total County			Percentage of Total County			Percentage of Total County		
	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment
Emory University & Hospital	17,000	1	5.5%	17,163	2	4.2%	13,131	3	3.3%	15,305	3	3.9%	15,305	2	3.8%
DeKalb County Schools				12,821	5	3.2%	13,505	2	3.4%	16,328	2	4.1%	14,235	3	3.6%
Emory Healthcare	3,500	7	1.1%	23,802	1	5.9%	24,129	1	6.0%	22,605	1	5.7%	22,605	1	5.7%
U.S. Centers for Disease Control & Prevention	4,500	4	1.5%	15,000	3	3.7%	9,594	5	2.4%	11,622	4	2.9%	8,689	5	2.2%
DeKalb County Government	6,131	3	2.0%	6,155	8	1.5%	6,345	8	1.6%	6,395	6	1.6%	6,304	6	1.6%
Cox Enterprises										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%
Emory DeKalb Medical Center				3,900	10	1.0%	3,900	10	1.0%	3,102	8	0.8%	3,102	8	0.8%
Childrens Healthcare of Atlanta	3,800	5	1.2%	10,750	6	2.7%	7,723	6	1.9%	11,500	5	2.9%	6,031	4	1.5%
Georgia Perimeter College										1,145	10	0.3%	1,145	10	0.3%
Intercontinental Hotel Group	2,000	8	0.7%	12,832	4	3.2%	9,636	4	2.4%						
Gray Television				7,262	7	1.8%	6,912	7	1.7%						
Insight Global Inc	1,600	9	0.5%												
UPS (United Parcel Service Inc)	1,500	10	0.5%												
Veterans Affairs Medical Center Atlanta	3,600	6	1.2%												
State Farm Insurance	7,200	2	2.3%												
Total	50,831		16.5%	113,679		28.2%	98,869		24.7%	94,229		23.8%	82,886		20.7%
Total County	395,398			405,324			400,623			395,842			399,894		

	2017			2016			2015			2014			2013		
	Percentage of Total County			Percentage of Total County			Percentage of Total County			Percentage of Total County			Percentage of Total County		
	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment
Emory University & Hospital	14,407	2	3.6%	13,945	2	3.6%	13,414	3	3.6%	11,704	3	3.2%	13,075	3	3.6%
DeKalb County Schools	13,368	3	3.3%	13,596	3	3.5%	13,701	2	3.6%	12,402	2	3.8%	14,076	2	3.8%
Emory Healthcare	17,389	1	4.4%	16,257	1	4.2%	15,756	1	4.2%	15,237	1	4.0%	14,675	1	4.0%
U.S. Centers for Disease Control & Prevention	8,966	5	2.2%	9,070	5	2.3%	8,842	5	2.4%	8,662	5	2.3%	8,572	5	2.3%
InterContinental Hotels Group Inc.	7,554	6	1.9%										7,362	7	2.0%
DeKalb County Government	2,233	9	0.6%	7,597	6	1.9%	7,539	6	2.0%	7,478	6				
General Motors Corporation															
Internal Revenue Service	3,231	7	0.8%									2.3%	8,300	6	2.3%
Cox Enterprises	3,102	8	0.8%	2,599	9	0.7%	2,530	9	0.7%	3,267	8	1.1%	3,992	9	1.1%
AT&T	11,120	4	2.8%	3,532	7	0.9%	3,837	8	1.0%	3,932	7	1.1%	4,024	8	1.1%
Emory Clinic	1,145	10	0.3%									2.4%	8,669	4	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%
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	82,515		20.7%	82,744		21.1%	80,746		21.5%	77,358		22.9%	85,189		23.2%
Total County	399,894			375,994			375,994			370,795			366,707		

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

	<u>2022</u>	<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>
General government	669	599	632	1,118	1,052	1,523	1,517	1,487	1,240	1,452
Public safety:										
Fire & rescue services	669	620	708	657	615	679	650	650	790	783
Police officers	703	800	869	873	866	1,261	1,256	1,295	1,295	1,301
Other public safety	675	799	884	139	120	1,067	1,070	1,064	1,071	781
Civil and criminal court system	1,070	929	917	1,657	1,628	808	798	808	800	787
Planning and development	190	211	299	204	193	96	159	141	122	93
Public works	403	505	559	249	1,486	206	208	207	212	214
Community development	-	-	-	-	-	-	-	-	-	18
Parks and recreation	199	193	193	215	209	134	134	131	142	154
Library	241	251	241	258	256	256	230	227	285	285
Health and welfare	109	95	349	39	33	97	96	94	83	85
Watershed management (Water and sewer)	651	674	678	655	-	764	728	684	684	686
Sanitation	527	572	595	596	-	640	728	728	730	699
DeKalb Peachtree Airport	25	24	24	23	-	23	23	23	24	24
Total	<u>6,131</u>	<u>6,272</u>	<u>6,948</u>	<u>6,683</u>	<u>6,458</u>	<u>7,554</u>	<u>7,597</u>	<u>7,539</u>	<u>7,478</u>	<u>7,362</u>

Source: DeKalb County Budget Office

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General government:										
Business licenses issued	4,352	4,169	1,602	5,355	6,093	9,300	10,318	12,909	12,511	13,307
Registered voters	564,034	532,113	555,416	568,000	536,935	509,466	443,092	484,671	470,243	454,446
Public safety:										
Fire & EMS emergency calls	133,485	151,484	146,042	138,271	113,939	134,650	127,741	112,028	109,069	93,937
Police arrests	8,774	9,057	11,461	17,178	26,999	19,193	17,756	22,420	41,719	40,792
Training academies	4	4	7	5	6	4	3	3	3	1
Civil and criminal court system:										
State traffic court citations processed	34,535	34,535	36,910	66,674	68,162	195,085	102,006	122,662	182,460	182,460
State court dispossessory warrants	21,807	21,807	17,611	31,010	33,566	31,042	31,931	33,462	34,796	34,648
Superior court felony case filings	6,772	3,370	3,253	6,320	5,500	6,542	6,579	4,940	6,000	8,100
Planning and development:										
Building permits issued	16,700	14,833	13,168	6,287	4,808	5,686	5,350	5,778	5,270	4,222
Number of inspections	37,259	37,293	49,212	39,800	29,007	32,592	36,102	27,883	24,588	10,358
Public works:										
Road resurfacing (miles)	3	36	21	91	47	42	35	2	4	12
Patching (tons)	2,146	12,151	468	25,000	34,267	38,195	25,039	28,774	23,000	39,430
Sidewalks constructed (miles)	0.5	-	1	-	-	-	-	1	1	1
Parks and recreation:										
Average attendance per pool	310	1,474	-	7,974	7,356	6,534	6,001	10,987	9,733	14,873
Golf rounds per course	47,663	43,037	33,557	13,000	23,000	42,444	42,444	38,672	44,949	46,861
Youth & adult athletic patrons	14,905	5,668	1,500	149,269	149,269	151,264	140,420	173,220	140,420	327,025
Library:										
Patron visits	1,337,372	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
Water:										
Water Customers	221,699	201,815	219,773	202,456	218,600	212,580	213,945	213,839	213,312	212,925
Water Meters	202,760	201,566	199,479	197,702	195,846	193,209	192,044	190,874	190,057	187,815
Average daily water consumption (million gallons)	77	66	67	62	62	70	70	70	70	70
Miles of water mains constructed during year	19	9	8	11	17	-	-	-	-	-
Sewer:										
Sewer Customers	192,422	173,793	190,511	170,294	189,310	183,906	185,033	184,969	184,589	176,525
Average daily sewer treatment (million gallons)	33	33	36	32	66	35	35	35	35	35
Miles of sewer mains constructed during year	2	-	3	1	2	-	-	-	-	-
Sanitation:										
Residential customers	168,539	170,000	185,722	180,000	173,254	158,984	177,000	171,000	164,860	166,527
Commercial customers	6,324	8,050	8,160	8,180	8,175	8,125	10,682	10,411	6,147	10,296
Weekly pickups	1	1	1	1	1	1	1	1	1	2
DeKalb Peachtree Airport:										
Annual flights	176,895	158,014	138,420	161,371	151,132	159,066	158,441	138,251	140,548	144,555
Based aircraft	347	405	405	409	413	409	409	409	525	510

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

	<u>2022</u>	<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>
Public safety:										
Fire stations	26	26	26	26	26	26	26	26	26	26
Fire hydrants	24,897	24,013	23,171	22,945	22,908	20,726	20,823	19,941	19,545	18,979
Public works:										
Miles of paved roads	2,001	1,995	1,995	1,995	1,995	1,995	1,995	2,271	2,271	2,271
Miles of unpaved roads	19	2	2	2	2	2	2	2	2	2
Street Lights	41,052	40,819	40,528	40,392	40,131	39,919	39,679	39,455	42,172	42,172
Parks and recreation:										
Parks	114	114	114	114	114	112	115	112	115	115
Park acreage	6,240	6,240	6,240	6,240	6,592	6,313	6,590	6,599	6,905	6,771
Swimming pools	7	6	6	6	8	7	7	7	7	7
Athletic fields	104	104	104	75	114	124	124	124	124	137
Recreation centers	9	9	9	9	10	11	11	11	11	11
Tennis centers	2	2	2	2	2	2	2	2	2	3
Tennis courts	70	70	70	66	73	77	77	76	76	77
Picnic shelters	62	62	62	62	56	54	54	52	52	52
Golf courses	2	2	2	2	2	2	2	2	2	2
Horse farm	1	1	1	-	-	-	-	-	-	-
Nature center	1	1	1	-	-	-	-	-	-	-
Performance arts center	1	1	1	-	-	-	-	-	-	-
Library:										
Books	940,594	848,358	933,436	868,587	854,673	869,459	832,178	805,709	812,792	825,828
Water:										
Water plant capacity (million gallons)	150	150	150	150	150	150	150	150	150	150
Treated water storage capacity (million gallons)	60	72	73	68	68	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	3,000	3,037	3,037	3,037	3,037	3,005	3,030	3,032	3,200	3,000
Sewer:										
Sewer treatment capacity (million gallons)	56	56	56	56	56	56	56	56	56	56
Sewer pumping stations	66	66	65	65	64	66	66	66	66	66
Miles of sewer mains	2,500	2,600	2,600	2,600	2,660	2,664	2,691	2,649	2,371	2,473

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, 2022

	Statutory Bond	Statutory Salary
Chief Executive Officer - Michael Thurmond	\$ 50,000	\$ 174,053
Board of Commissioners - Robert Patrick; Jeff Rader; Larry Johnson; Steve Bradshaw; Mereda Davis-Johnson; Ted Terry; 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 - Melody M. Maddox	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; Kimberly K. Anderson; Wayne M. Purdom; Johnny Panos; Mike Jacobs; Ana Maria Martinez; Kimberly A. Alexander; Kiesha R. Storey; Brian K. Ross; Charles E. Bailey		168,751
Solicitor, State Court - Donna Coleman-Stribling		168,751
District Attorney - Sherry Boston		175,314
Superior Court Judges - Gregory A. Adams; Courtney L. Johnson; Yolanda C. Parker-Smith; Shondeana C Morris; Asha F. Jackson; Stacey K. Hydrick; Mark Anthony Scott; Tangelia Barrie; LaTisha Dear Jackson; Nora Polk; Brian E. Lake		193,501
Juvenile Court Judges - Fatima El-Amin; Temika Murry; Desiree Peagler; Linda Bratton-Haynes; Vincent Crawford		168,751
Chief Magistrate Court Judge - Berryl A. Anderson		168,751
Associate Magistrate Court Judges - Tracy Dorfman, Allen Harvey		126,563

DeKalb County, Georgia
Insurance In Force (unaudited)
December 31, 2022

<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	40,000,000
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

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
2022	1,194	202,760	0.59%
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%

Note: 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
2022	1,132	174,925	0.65%
2021	1,962	173,793	1.14%
2020	1,537	171,831	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%

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)	Permitted Maximum Daily Withdrawal (MGD)
2022	26,522	51,000	73	140
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
Average	25,497	51,045	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, 2022

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Raw Water Withdrawal										
Average Day (MGD)	81.71	72.45	72.69	71.30	71.54	70.49	70.85	66.95	68.99	66.81
Maximum Day (MGD)	115.07	90.01	90.30	103.53	79.21	105.40	79.36	74.55	78.00	80.00
Finished Water Demand										
Average Day (MGD)	76.63	65.80	76.60	62.49	62.55	71.37	72.10	58.87	67.00	66.00
Maximum Day (MGD)	62.20	72.21	66.84	76.74	69.12	90.20	67.39	63.98	78.94	82.50
Total Number of Metered Connections (thousands)	202,760	201,566	199,406	197,702	195,846	193,322	191,751	190,718	189,816	189,080
Miles of Main Constructed During Fiscal Year*	19	9	8	12	13	5	9	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, 2022**

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2022 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.400	25.05	69.58%
Pole Bridge WWTP (ASWT)	20.000	0.160	8.20	41.00%
Total Capacity of County Facilities	56.000	1.560	33.3	59.38%
	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%

(continued)

	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%
	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%

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia Ten Largest Accounts As Of: December 31, 2022

Ten Largest Accounts						
Type of Account	Customer ⁽¹⁾	Water	Sewer	Total	Percent ⁽²⁾	
Institutional	DEKALB COUNTY SCHOOLS	\$ 1,046,645	\$ 3,513,705	\$ 4,560,350	1.63%	
Institutional	EMORY UNIVERSITY	915,298	2,870,805	3,786,103	1.36%	
Institutional	DEKALB COUNTY GOVERNMENT	816,265	2,573,526	3,389,791	1.21%	
Institutional	HORMEL FOODS CORPORATION	575,842	2,162,188	2,738,031	0.98%	
Institutional	CENTERS FOR DISEASE CONTROL	443,908	1,659,424	2,103,333	0.75%	
Institutional	VETERANS AFFAIRS	357,978	1,349,094	1,707,071	0.61%	
Institutional	DEKALB COUNTY HOSPITAL	356,989	1,312,225	1,669,213	0.60%	
Multi/mixed use	POST PROPERTIES	190,393	1,018,083	1,208,476	0.43%	
Institutional	CHILDREN'S HEALTHCARE OF ATLANTA	109,312	919,311	1,028,623	0.37%	
Multi/mixed use	MILES PROPERTIES	68,157	901,783	969,940	0.35%	

Notes:

- (1) Provided by the Department for the 12- month period ended December 31, 2022 and exclusive of franchise fees.
- (2) Based on total revenues of \$279,393,000 provided by the Department for the 12-month period ended, December 31, 2022.

Source: DeKalb County, Georgia Department of Watershed Management

DeKalb County, Georgia
Monthly Existing User Rates and Charges
Fiscal Year 2022

Readiness to Serve Charge			Water			Wastewater
<u>Meter Size</u>						
3/4"	\$		3.01	\$		7.31
1.0"			5.02			12.18
1.5"			10.07			24.35
2.0"			16.12			38.94
3.0"			30.22			73.03
4.0"			50.33			121.70
6.0"			100.68			243.40
8.0"			161.07			389.43
10.0"			231.55			559.80
12.0"			432.85			1,046.58
Gallonge Charge (Per 1,000 Gallons/ERC) for ¾" meters						
		Block 1 (0 – 2,000 gallons)	2.29			12.02
		Block 2 (2,001 – 10,000 gallons)	3.26			12.02
		Block 3 (10,001 – 20,000 gallons)	4.91			12.02
		Block 4 (>20,001 gallons)	8.56			12.02
Gallonge Charge (Per 1,000 Gallons/ERC) for greater than ¾" meters						
		Block 1 (0 – 2,000 gallons)	3.26			12.02
		Block 2 (2,001 – 10,000 gallons)	3.26			12.02
		Block 3 (10,001 – 20,000 gallons)	3.26			12.02
		Block 4 (>20,001 gallons)	3.26			12.02

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia
Rate Comparison with Metropolitan Area Utilities
Fiscal Year 2022
Typical Residential Single Family Service
Monthly Bills Based on Usage of 8,000 Gallons

	<u>Water ⁽¹⁾8000g</u>		<u>Wastewater ⁽²⁾8000g</u>		<u>Total</u>
DeKalb County Department of Watershed Management	\$ 30.19	\$	110.76	\$	140.95
City of Atlanta (GA)	52.68		143.80		196.48
Gwinnett County (GA)	70.98		74.04		145.02
Rockdale County (GA)	55.97		81.43		137.40
Hall County, (GA)	34.95		91.09		126.04
Douglas County (GA)	54.75		67.85		122.60
Forsyth County (GA)	47.55		73.29		120.84
Henry County (GA)	57.79		58.78		116.57
Clayton County (GA)	54.11		56.07		110.18
Fulton County (GA)	40.45		68.37		108.82
Cherokee (GA)	44.70		55.50		100.20
Cobb County (GA)	43.24		51.68		94.92
Fayette County (GA) ¹	37.86		46.48		84.34

Notes

Rates as of Fiscal 2022. Utilities that bill per CCF were converted to gallons where 1 CCF = 748.052 gallons; 8000 gallons = 10.69 CCF

¹ Water rates are based on the county while the sewer rates are based on the City of Fayetteville.

Source: System websites as of December 2022

DeKalb County, Georgia
Rate Comparison with Metropolitan Area Utilities
Fiscal Year 2022
Typical Residential Single Family Service
Monthly Bills Based on Usage of 4,000 Gallons

	<u>Water ⁽¹⁾4000g</u>	<u>Wastewater ⁽²⁾4000g</u>	<u>Total</u>
DeKalb County Department of Watershed Management	14.11	55.39	69.50
City of Atlanta (GA)	26.83	67.80	95
Rockdale County (GA)	33.12	48.03	81
Gwinnett County (GA)	39.24	39.52	79
Douglas County (GA)	33.14	44.61	78
Forsyth County (GA)	29.29	44.17	73
Hall County, (GA)	18.61	51.88	70
Henry County (GA)	33.49	34.24	68
Fulton County (GA)	24.85	38.81	64
Fayette County (GA) ¹	24.94	30.24	55
Clayton County (GA)	26.34	28.23	55
Cherokee (GA)	23.10	26.90	50
Cobb County (GA)	22.36	25.84	48

Notes

Rates as of Fiscal 2022. Utilities that bill per CCF were converted to gallons where 1 CCF = 748,052 gallons; 8000 gallons = 10.69 CCF

¹ Water rates are based on the county while the sewer rates are based on the City of Fayetteville.

Source: System websites

**DeKalb County, Georgia
Water and Wastewater Treatment System Condition
Fiscal Year 2022**

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

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

Source: DeKalb County, Georgia Department of Watershed Management/Consulting Engineer Report by GAI Consulting Inc.

DeKalb County, Georgia
Monthly Watershed Rates
December 31, 2022

Monthly Water and Sewer Rates ⁽¹⁾

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Readiness to Serve: Water ⁽²⁾	\$ 3.01	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.56
Commodity: Water \$/1,000 gal ≤ 2,000 gal	2.29	2.16	2.16	2.16	2.16	2.16	2.16	2.16	2.16	1.94
Commodity: Water \$/1,000 gal 2,001 -10,000 gal	3.26	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	2.77
Commodity: Water \$/1,000 gal 10,001 - 20,000 gal	4.91	4.63	4.63	4.63	4.63	4.63	4.63	4.63	4.63	4.17
Commodity: Water \$/1,000 gal > 20,000 gal	8.56	8.08	8.08	8.08	8.08	8.08	8.08	8.08	8.08	7.27
Readiness to Serve: Sewer ⁽²⁾	7.31	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.22
Commodity: Sewer \$/1,000 gal	12.02	11.34	11.34	11.34	11.34	11.34	11.34	11.34	11.34	10.22
Monthly Water & Sewer bill assuming 4000										
Water	\$ 14.11	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32	\$ 11.98
Sewer	\$ 55.39	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26	\$ 47.10
Total	\$ 69.50	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58	\$ 59.08
Commodity Increase	6%	0%	0%	0%	0%	0%	\$ -	0%	11%	11%

⁽¹⁾ Assumes a usage of 4,000 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, 2022**

Wastewater Collection System Condition

Collection System		<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

	2009-2018	2019-2021	2022
Printing of Maps			
Photocopy a "portion" of a map	\$ 0.25	\$ 0.25	\$ 0.25
Plot Maps (<17"x22")	\$ 5.00	\$ 5.00	\$ 5.00
Plot Maps (>17"x22")	\$ 5.00	\$ 5.00	\$ 5.00
Water & Sewer Specifications ¹	\$ 10.00	\$ 10.00	\$ 10.00
Lift Station Specifications	\$ 10.00	\$ 10.00	\$ 10.00
Meter Tap Fees (Contract)			
3/4" Meter	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00
1" Meter	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00
Meter Tap Fees (County)			
1 1/2" Meter	\$ 2,600.00	\$ 2,600.00	\$ 2,600.00
2" Meter	\$ 4,975.00	\$ 4,975.00	\$ 4,975.00
3" Meter	\$ 9,450.00	\$ 9,450.00	\$ 9,450.00
4" Meter	\$ 11,250.00	\$ 11,250.00	\$ 11,250.00
6" Compound Meter	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00
6" Compound Meter (Tap Only)	\$ 875.00	\$ 875.00	\$ 875.00
6" Fire Service Meter	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00
6" Fire Service Meter (Tap Only)	\$ 875.00	\$ 875.00	\$ 875.00
8" Compound Meter	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
8" Compound Meter (Tap Only)	\$ 875.00	\$ 875.00	\$ 875.00
8" Fire Service Meter	\$ 24,100.00	\$ 24,100.00	\$ 24,100.00
8" Fire Service Meter (Tap Only)	\$ 875.00	\$ 875.00	\$ 875.00
10" Compound Meter	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00
10" Compound Meter (Tap Only)	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
10" Fire Service Meter	\$ 25,575.00	\$ 25,575.00	\$ 25,575.00
10" Fire Service Meter (Tap Only)	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
12" Meter* (minimum plus costs)	\$ 500.00	\$ 500.00	\$ 500.00
12" Fire Service Meter (Tap Only) (minimum plus costs)	\$ 500.00	\$ 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	\$	800.00
8" Fireline (Labor Only)	\$	800.00	\$	800.00	\$	800.00
10" Fireline (Labor Only)	\$	800.00	\$	800.00	\$	800.00
12" Fireline (Labor Only)	\$	800.00	\$	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	\$	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	\$	130.00

Fireline Charges (plus \$10 per hydrant installed on line)

4" connection (monthly charges)	\$	7.00	\$	7.00	\$	7.42
6" connection (monthly charges)	\$	15.00	\$	15.00	\$	15.90
8" connection (monthly charges)	\$	25.00	\$	25.00	\$	26.50
10" connection (monthly charges)	\$	50.00	\$	50.00	\$	53.00
12" connection (monthly charges)	\$	75.00	\$	75.00	\$	79.50

Fire Hydrant Meters (portable)

Deposit	\$	600.00	\$	600.00	\$	600.00
Per month surcharge	\$	28.00	\$	28.00	\$	29.68
Applicable consumption rate (irrigation)	\$	8.08	\$	8.08	\$	8.56

(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	\$	60.00
650 gals	\$	80.00	\$	80.00	\$	80.00
950 gals	\$	110.00	\$	110.00	\$	110.00
1500 gals	\$	185.00	\$	185.00	\$	185.00
3500 gals	\$	435.00	\$	435.00	\$	435.00
3800 gals	\$	475.00	\$	475.00	\$	475.00
4000 gals	\$	500.00	\$	500.00	\$	500.00
4500 gals	\$	560.00	\$	560.00	\$	560.00
4800 gals	\$	600.00	\$	600.00	\$	600.00
7000 gals	\$	880.00	\$	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	\$	0.0006	\$	0.0006	\$	0.0006
Total Suspended Solids (TSS) - an "additional" charge per 1000 gallons for each mg/l of TSS in excess of 250 mg/L	\$	0.0006	\$	0.0006	\$	0.0006
Phosphate - phosphorous (PO ₄ -P) - an "additional" charge per 1000 gallons for each mg/L of P in excess of 10 mg/l	\$	0.0240	\$	0.0240	\$	0.0240
Ammonia Nitrogen (NH ₄ -N) - an "additional" charge per 1000 gallons for each mg/L of NH ₃ in excess of 30 mg/L	\$	0.0060	\$	0.0060	\$	0.0060
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	\$	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	\$	0.0500
Permit violation (other than permitted discharge level) per violation			\$	100.00	\$	100.00

(continued)

DeKalb County Department of Watershed Management Schedule of Miscellaneous Fees

Miscellaneous Charges				
New Services	\$	20.00	\$	20.00
Customer Service Disconnect/Restore	\$	20.00	\$	45.00
Service Turn-On	\$	45.00	\$	45.00
First Non-Payment Cut-Off	\$	20.00	\$	45.00
Subsequent Non-Payment Cut-Off	\$	30.00	\$	50.00
Meter Removal Fee	\$	45.00	\$	45.00
Jumper/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 which includes labor, equipment, vehicles and parts				
Industrial Pretreatment Program				
Permit Evaluation			\$	250.00
			\$	250.00
Backflow Prevention Inspection				
Inspection, Post Development			\$	60.00
			\$	60.00

Notes:

gpd - gallons per day

mg/L - milligrams per liter

DWM - DeKalb County Department of Watershed Management

¹Available 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>2022</u>	<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>
Net Operating Revenue*	\$ 98,067	\$ 99,887	\$ 85,111	\$ 88,243	\$ 76,276	\$ 89,549	\$ 119,541	\$ 118,288	\$ 142,335	\$ 112,379
Current Annual Debt Service Requirement	\$ 65,744	\$ 65,800	\$ 65,858	\$ 65,911	\$ 65,954	\$ 66,015	\$ 65,530	\$ 66,734	\$ 64,541	\$ 61,127
Debt Service Coverage	<u>1.49</u>	<u>1.52</u>	<u>1.29</u>	<u>1.34</u>	<u>1.16</u>	<u>1.36</u>	<u>1.82</u>	<u>1.77</u>	<u>2.21</u>	<u>1.84</u>
Operating revenues										
Metered sales	\$ 279,098	\$ 270,841	\$ 250,690	\$ 235,245	\$ 242,989	\$ 238,406	\$ 252,097	\$ 255,497	\$ 259,258	\$ 231,396
Miscellaneous	295	657	314	667	925	709		826	3,964	5,318
Total operating revenues	<u>\$ 279,393</u>	<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>
Operating Expenses										
Total operating expenses	\$ 231,224	\$ 213,547	\$ 207,614	\$ 192,108	\$ 210,277	\$ 188,869	\$ 166,081	\$ 169,194	\$ 150,945	\$ 153,723
Less depreciation and amortization	(49,267)	(41,909)	(40,967)	(40,005)	(37,278)	(35,976)	(32,028)	(30,357)	(29,303)	(28,710)
Operating expenses(excluding depreciation and amortization)	<u>\$ 181,957</u>	<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>
Investment Earnings	631	27	754	4,434	5,361	3,327	1,497	802	755	678
Net Earnings	<u>\$ 98,067</u>	<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>
Current Year Debt Service	\$ 65,744	\$ 65,800	\$ 65,858	\$ 65,911	\$ 65,954	\$ 66,015	\$ 65,530	\$ 66,734	\$ 64,541	\$ 61,127
Debt Service Coverage	<u>1.49</u>	<u>1.52</u>	<u>1.29</u>	<u>1.34</u>	<u>1.16</u>	<u>1.36</u>	<u>1.82</u>	<u>1.77</u>	<u>2.21</u>	<u>1.84</u>

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

	<u>2022</u>	<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>
Net Operating Revenue*	\$ 149,733	\$ 92,668	\$ 85,640	\$ 107,694	\$ 103,507	\$ 115,994	\$ 155,968	\$ 110,919	\$ 131,577	\$ 120,192
Current Annual Debt Service Requirement	\$ 21,681	\$ 21,744	\$ 21,798	\$ 21,850	\$ 21,895	\$ 21,950	\$ 24,456	\$ 28,250	\$ 28,296	\$ 41,710
Debt Service Coverage	<u>6.91</u>	<u>4.26</u>	<u>3.93</u>	<u>4.93</u>	<u>4.73</u>	<u>5.28</u>	<u>6.38</u>	<u>3.93</u>	<u>4.65</u>	<u>2.88</u>
Operating Revenues										
Cash Received from Customers	\$ 289,623	\$ 260,430	\$ 240,091	\$ 253,532	\$ 249,104	\$ 238,588	\$ 253,219	\$ 250,181	\$ 251,104	\$ 239,694
Other Operating Revenues	-	-	-	-	-	-	-	24	3,964	5,318
Operating Revenue Collected	<u>289,623</u>	<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>
Investment Earnings	631	27	754	4,434	5,361	3,327	1,497	802	755	678
Revenues Collected	<u>290,254</u>	<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>
Operating Expenses										
Cash payments to suppliers	72,188	98,048	90,331	90,297	93,489	73,967	55,478	92,159	79,318	85,274
Cash payments to employees	68,333	69,741	64,874	59,975	57,469	51,954	43,270	47,929	44,928	40,224
Expenses of Operations & Maintenance	<u>140,521</u>	<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>
Net Earnings	\$ 149,733	\$ 92,668	\$ 85,640	\$ 107,694	\$ 103,507	\$ 115,994	\$ 155,968	\$ 110,919	\$ 131,577	\$ 120,192
Current Year Debt Service	\$ 21,681	\$ 21,744	\$ 21,798	\$ 21,850	\$ 21,895	\$ 21,950	\$ 24,456	\$ 28,250	\$ 28,296	\$ 41,710
Debt Service Coverage	<u>6.91</u>	<u>4.26</u>	<u>3.93</u>	<u>4.93</u>	<u>4.73</u>	<u>5.28</u>	<u>6.38</u>	<u>3.93</u>	<u>4.65</u>	<u>2.88</u>

* Based on the 1985 master bond resolution

** Restated

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Liabilities										
Current Liabilities	\$ 177,200	\$ 188,969	\$ 185,922	\$ 181,491	\$ 139,438	\$ 131,209	\$ 118,439	\$ 87,441	\$ 101,403	\$ 60,157
Long-Term Liabilities	1,183,748	854,665	871,049	841,960	898,707	1,028,287	1,032,329	1,056,316	1,000,153	1,018,023
Total Liabilities	<u>\$ 1,360,948</u>	<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>
Net Position										
Invested in Capital Assets, net of Debt	\$ 966,523	\$ 960,779	\$ 1,260,177	\$ 1,187,939	\$ 1,015,200	\$ 900,085	\$ 819,598	\$ 750,289	\$ 742,571	\$ 673,920
Restricted for debt retirement	-	33,371	33,380	33,266	36,165	35,273	23,399	21,922	34,293	32,344
Unrestricted (deficit)	(29,912)	(91,759)	(50,860)	(4,726)	123,590	93,770	144,178	142,291	70,097	107,828
Total Net Position	<u>\$ 936,611</u>	<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>

Source: DeKalb County, Georgia Department of Watershed Management



DeKalb County
G E O R G I A