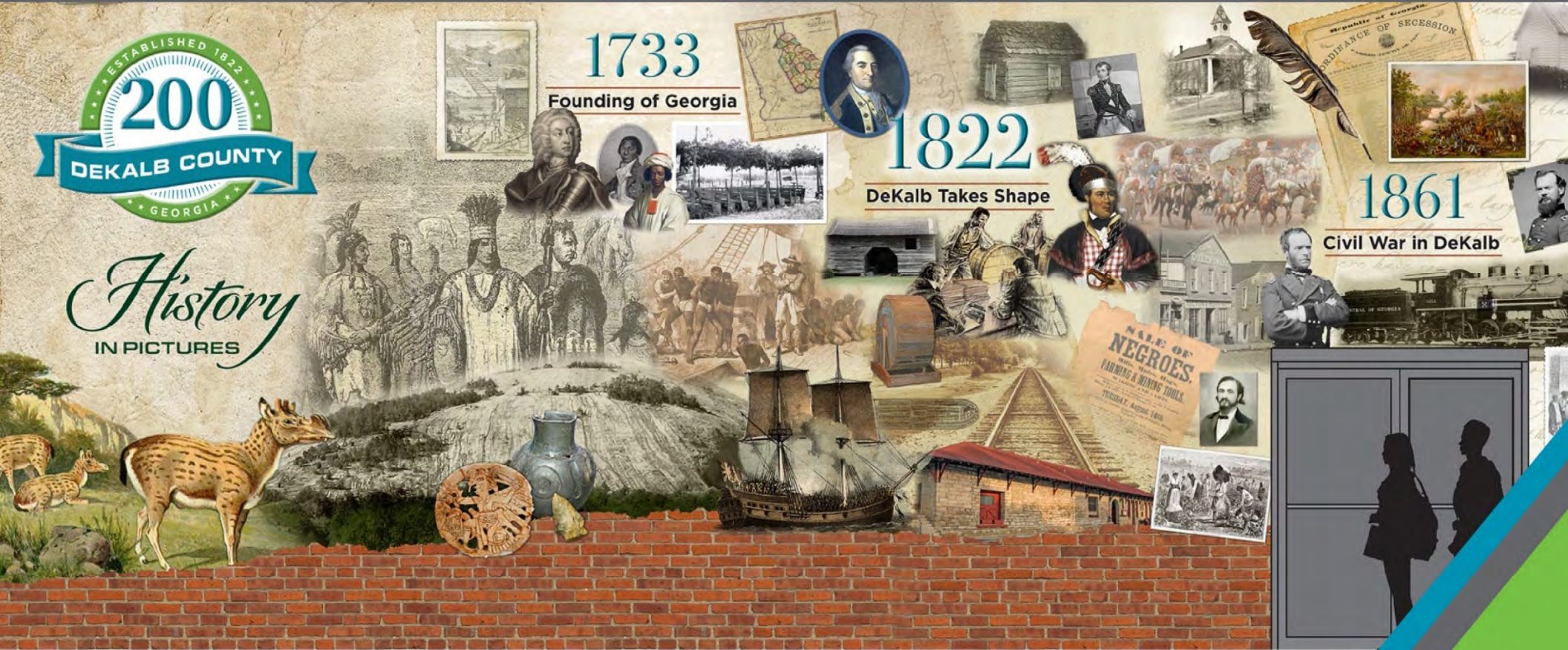




History
IN PICTURES



1733

Founding of Georgia

1822

DeKalb Takes Shape

1861

Civil War in DeKalb

ANNUAL COMPREHENSIVE FINANCIAL REPORT

DeKalb County, Georgia • Year Ended December 31, 2023



MICHAEL L. THURMOND
CHIEF EXECUTIVE OFFICER





DeKalb County
GEORGIA

Annual Comprehensive Financial Report

DeKalb County, Georgia • Year Ended December 31, 2023



Annual Comprehensive Financial Report

DeKalb County, Georgia
Year Ended December 31, 2023

PREPARED BY
DEPARTMENT OF FINANCE

TABLE OF CONTENTS**Page****INTRODUCTORY SECTION: (UNAUDITED)**

Letter of Transmittal	1
Certificate of Achievement	9
Organizational Chart	10
Principal Officials.....	11
Department of Finance.....	13
Accounting Services Division	14

FINANCIAL SECTION

Independent Auditors' Report	15
Management's Discussion and Analysis (Unaudited).....	19
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	33
Statement of Activities	34
Fund Financial Statements:	
Governmental Funds Financial Statements:	
Balance Sheet.....	35
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	36
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	37
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	38
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund	39

TABLE OF CONTENTS (Continued)**Page**

Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds – Special Tax District – Designated Services	41
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds – Special Tax District – Unincorporated	41
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds – Special Tax District – Police Services	41
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds – Special Tax District – Fire	42
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds – Grant-in-Aid.....	42
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds – American Rescue Plan	42
Proprietary Funds Financial Statements:	
Statement of Net Position	43
Statement of Revenues, Expenses, and Changes in Net Position.....	45
Statement of Cash Flows.....	46
Fiduciary Funds Financial Statements:	
Statement of Fiduciary Net Position.....	47
Statement of Changes in Fiduciary Net Position	48
Component Units Financial Statements:	
Statement of Net Position	49
Statement of Activities	50
Notes to the Financial Statements.....	51

TABLE OF CONTENTS (Continued)**Page**

Required Supplemental Information:

Pension Plan:

Unaudited Schedule of Changes in Net Pension Liability and Related Ratios..... 101

Unaudited Schedule of County Contributions..... 102

Unaudited Schedule of Pension Investment Returns 103

Other Postemployment Benefits (OPEB):

Unaudited Schedule of Changes in the County's Total OPEB Liability and Related Ratio..... 104

Combining Statements and Schedules:

Nonmajor Governmental Funds:

Combining Balance Sheet 105

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances 106

Nonmajor Special Revenue Funds:

Combining Balance Sheet 107

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) 110

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual..... 113

Nonmajor Debt Service Funds:

Combining Balance Sheet 120

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances 121

TABLE OF CONTENTS (Continued)**Page**

Nonmajor Debt Service Funds (Continued):

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual.....	122
---	-----

Nonmajor Capital Projects Funds:

Combining Balance Sheet	124
-------------------------------	-----

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	125
---	-----

Nonmajor Proprietary Fund:

Combining Statement of Net Position	126
---	-----

Combining Statement of Revenues, Expenses, and Changes in Net Position	127
--	-----

Combining Statement of Cash Flows.....	128
--	-----

Internal Service Funds:

Combining Statement of Net Position (Deficit)	129
---	-----

Combining Statement of Revenues, Expenses, and Changes in Net Position (Deficit).....	130
---	-----

Combining Statement of Cash Flows.....	131
--	-----

Custodial Funds:

Combining Statement of Fiduciary Net Position	132
---	-----

Combining Statement of Changes in Fiduciary Net Position.....	134
---	-----

Capital Projects Special Purpose Local Option Sales Tax Funds

Schedule of Projects Funded Through Special Purpose Local Option Sales Tax	136
--	-----

TABLE OF CONTENTS (Continued)	Page
STATISTICAL SECTION (Unaudited):	
Statistical Section (unaudited).....	137
Comments Relative to the Statistical Section	138
Net Position by Component	139
Changes in Net Position	140
Fund Balances of Governmental Funds	142
Changes in Fund Balances of Governmental Funds	143
Operating Revenues, Expenses, and Income of Enterprise Funds	144
Assessed and Estimated Actual Value of Taxable Property	145
Property Tax Rates and Levies	146
Total Property Tax Rates – All Direct and Overlapping Governments	148
Property Tax Levies and Collections (County Portion Only)	149
Principal Property Tax Payers	150
Ratios of Outstanding Debt by Type	151
Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita.....	152
Ratio of Annual Debt Service for General Bonded Debt to Total General Expenditures.....	153
Computation of Legal Debt Margin	154
Legal Debt Margin.....	154
Building Authority and Juvenile Justice Center Revenue Bonds – Schedule of Governmental Revenue Bond Coverage	155
Public Safety and Judicial Facilities Authority Revenue Bonds – Schedule of Governmental Revenue Bond Coverage	155
Historical Net Revenues and Debt Service Coverage - Watershed (Accrual basis)	156
Historical Net Revenues and Debt Service Coverage - Watershed (Cash basis)	157
Computation of Direct and Overlapping Debt	158
Computation of Debt Ratios	159

TABLE OF CONTENTS (Continued)**Page****STATISTICAL SECTION (Unaudited):**

Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita – Alternative Presentation	160
Demographic and Economic Statistics.....	161
Principal Employers.....	162
County Government Employees by Function/Program.....	163
Operating Indicators by Function/Program	164
Capital Asset Statistics by Function/Program	165
Salaries and Bonds of Principal Officials	166
Insurance in Force	167
Watershed Disclosure Statements	168-184



DeKalb County, Georgia

1300 Commerce Drive, Decatur, Georgia 30030

June 29, 2024

Chief Executive Officer and Members

DeKalb County Board of Commissioners

Citizens of DeKalb County, Georgia

The Annual Comprehensive Financial Report (ACFR) of DeKalb County, Georgia, ("DeKalb" or the "County") for the year ended December 31, 2023 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, 2023, 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, 2023, are fairly presented in all material respects, in accordance with GAAP. The independent auditors' 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 requires 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 2023 population of 769,592. 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 2023. The fiscal year 2023 countywide gross property tax digest now stands at approximately \$51 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 2023, 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 31st 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. The County issued TANs in the amount of \$78,000,000 in June 2023.

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, 2023, the County's total pension plan liability was 62.37% funded, resulting in an unfunded liability of approximately \$983 million. The County continues to evaluate contributions made to the Plan to ensure the long-term financial stability and ability to meet obligations as they become due.

The County currently offers postemployment health and life insurance benefits (OPEB) for all retirees. These benefits are paid on a pay-as-you-go basis, resulting in an unfunded liability of approximately \$430 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, 2022. This was the 48th 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**

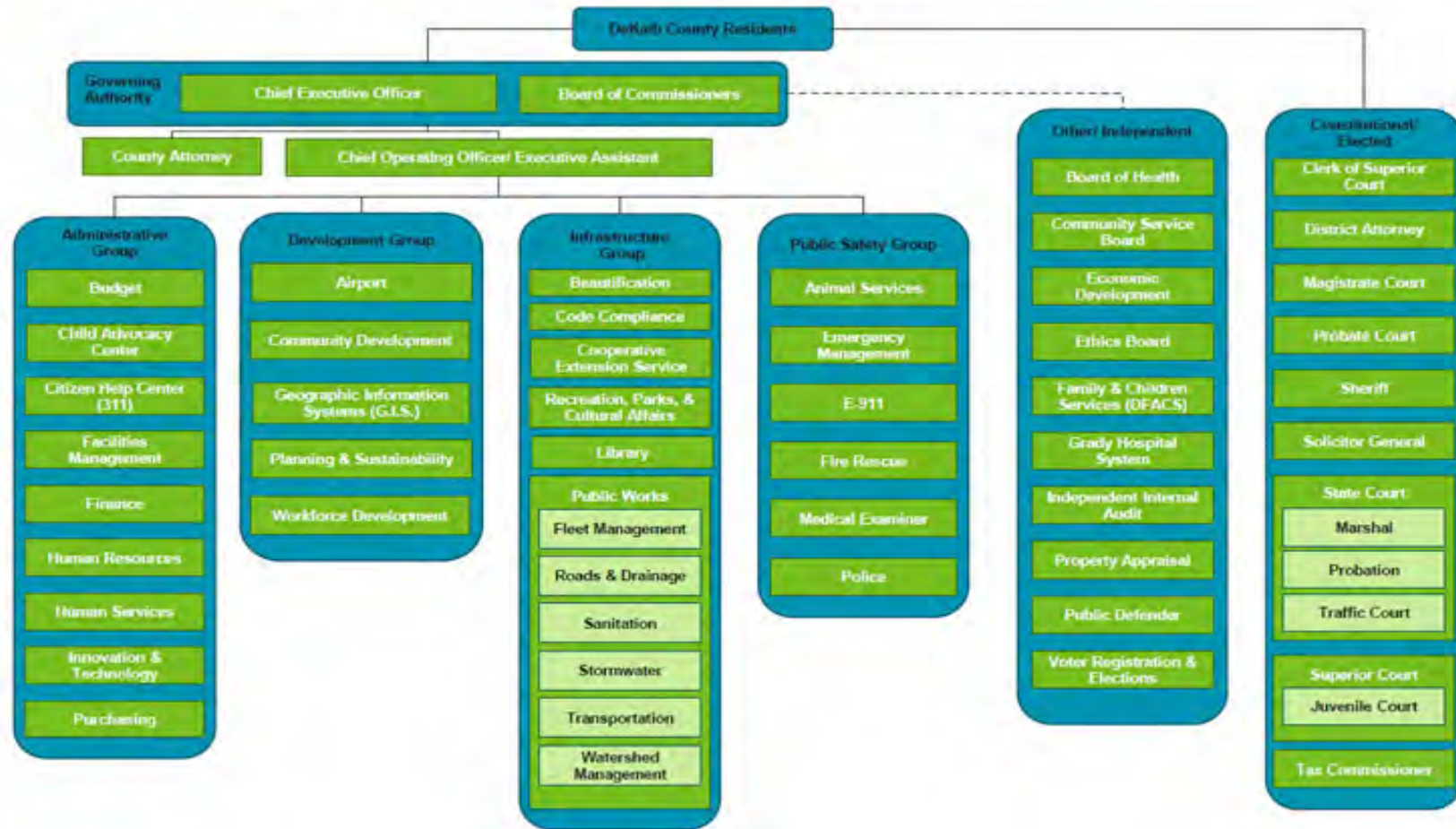
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

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

Wesenyesh Alem, Management Analyst II

Octavia Johnson, Accountant Principal

Audrey Moye, Accountant Principal

Deborah Parker, Accountant Principal

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

BASIC FINANCIAL STATEMENTS



INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **DeKalb County, Georgia** (the "County") as of and for the year ended December 31, 2023, 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 reports 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, 2023, 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.

We did not audit the financial statements of the DeKalb County Board of Health, which represents 74%, (70%), and 63%, 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 58%, 70%, and 22%, 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.

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 in the financial statements, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 96, *Subscription Based Information Technology Arrangements*, as of January 1, 2023. 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 generally accepted 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, the Schedule of Changes in the County's Net Pension Liability and Related Ratios, the Schedule of County Contributions, the Schedule of Pension Investment Returns, and the Schedule of Changes in the County's Total Other Postemployment Benefits (OPEB) Liability and Related Ratios, as listed in the table of contents, 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.

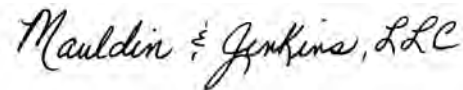
Other Information

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 June 29, 2024 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.



Atlanta, Georgia
June 29, 2024

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, 2023. 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 like 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 54 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 33 and 34 of this report. The component unit combining statements are on pages 49 and 50.

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 (nonmajor) 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 54 of this report.

The basic governmental fund financial statements can be found on pages 35-42.

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 (nonmajor) 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 43-46 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 47. The County also maintains a fiduciary fund for General Employee's Pension. The basic fiduciary fund financial statements can be found on pages 47 and 48 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 51-100 of this report.

Financial Highlights

- DeKalb County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at December 31, 2023 by approximately \$1.847 billion (net position). The unrestricted net position is a deficit of \$1.125 billion. The County's net position increased by approximately \$270 million.
- As of December 31, 2023, the County's governmental funds reported combined ending fund balances of \$546 million, an increase of \$55.8 million when compared to the prior year's fund balances.
- As of December 31, 2023, the County's General Fund reported a fund balance of \$100.9 million. This is a decrease of approximately \$23.7 million when compared to the prior year fund balance due to the budgeted use of fund balance.
- DeKalb County's General Obligation Bonds decreased by \$10,750,000 during the current fiscal year. This decrease is due to principal payments on the General Obligation Bonds.
- In 2023, Watershed operating revenues steadily increased by approximately \$19.5 million due to improved collections and a prior year rate increase. Operating expenses moderately increased by \$590,000 due to 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 \$1,847,639,000 at the close of the most recent fiscal year. This represents an increase of \$270,430,000 or 17.1% from fiscal year 2022.

By far the largest portion of the County's net position on December 31, 2023, 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, 2023

(\$ In thousands)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets						
Current and other assets	\$ 843,301	\$ 846,098	\$ 358,026	\$ 418,984	\$ 1,201,327	\$ 1,265,082
Capital assets (net of depreciation)	1,280,369	1,234,321	2,604,007	2,390,228	3,884,376	3,624,549
Total Assets	2,123,670	2,080,419	2,962,033	2,809,212	5,085,703	4,889,631
Deferred Outflows Of Resources	38,090	154,931	4,784	35,128	42,874	190,059
Liabilities						
Other liabilities	159,584	218,949	153,584	126,281	313,168	345,230
Long-term liabilities outstanding *	1,456,219	1,595,982	1,368,016	1,380,367	2,824,235	2,976,349
Total Liabilities	1,615,803	1,814,931	1,521,600	1,506,648	3,137,403	3,321,579
Deferred Inflows Of Resources	124,091	171,320	19,444	9,582	143,535	180,902
Net Position						
Net investment in capital assets	1,112,578	1,059,143	1,426,586	1,442,302	2,539,164	2,501,445
Restricted	403,997	410,779	29,509	-	433,506	410,779
Unrestricted (deficit)	(1,094,709)	(1,220,823)	(30,322)	(114,192)	(1,125,031)	(1,335,015)
Total Net Position	\$ 421,866	\$ 249,099	\$ 1,425,773	\$ 1,328,110	\$ 1,847,639	\$ 1,577,209

* GASB No. 96, *Subscription Based Information Technology Arrangements* was implemented as of January 1, 2023. There is no impact on net position for governmental activities and business-type activities.

DeKalb County's Changes in Net Position

December 31, 2023

(\$ In thousands)

Revenues	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Program Revenues:						
Charges for services	\$ 76,389	\$ 80,690	\$ 414,312	\$ 379,324	\$ 490,701	\$ 460,014
Operating grants and contributions	93,044	96,816	9,987	573	103,031	97,389
Capital grants and contributions	18,251	7,847	50,972	27,743	69,223	35,590
General Revenues:						
Property taxes	477,633	454,314	-	-	477,633	454,314
Sales taxes	245,388	242,789	-	-	245,388	242,789
Other taxes	84,629	86,551	-	-	84,629	86,551
Other	18,740	4,433	9,552	2,027	28,292	6,460
Total revenues	<u>\$ 1,014,074</u>	<u>\$ 973,440</u>	<u>\$ 484,823</u>	<u>\$ 409,667</u>	<u>\$ 1,498,897</u>	<u>\$ 1,383,107</u>
Expenses						
General government	160,701	162,233	-	-	160,701	162,233
Public safety	259,800	246,478	-	-	259,800	246,478
Civil and criminal court system	227,901	210,872	-	-	227,901	210,872
Planning and development	26,516	26,091	-	-	26,516	26,091
Public works	62,474	59,787	-	-	62,474	59,787
Parks and recreation	31,762	31,491	-	-	31,762	31,491
Library	24,594	25,210	-	-	24,594	25,210
Health and welfare	40,196	44,297	-	-	40,196	44,297
Interest on long-term debt	8,959	7,585	-	-	8,959	7,585
Water	-	-	121,699	119,221	121,699	119,221
Sewer	-	-	154,893	151,755	154,893	151,755
Stormwater	-	-	24,333	22,352	24,333	22,352
Sanitation	-	-	79,694	95,762	79,694	95,762
DeKalb Peachtree Airport	-	-	4,945	5,552	4,945	5,552
Total expenses	<u>842,903</u>	<u>814,044</u>	<u>385,564</u>	<u>394,642</u>	<u>1,228,467</u>	<u>1,208,686</u>
Increase in net position before transfers	171,171	159,396	99,259	15,025	270,430	174,421
Transfers	1,596	1,656	(1,596)	(1,656)	-	-
Increase in net position	172,767	161,052	97,663	13,369	270,430	174,421
Net position, beginning of year	249,099	88,047	1,328,110	1,314,741	1,577,209	1,402,788
Net position, end of year	<u>\$ 421,866</u>	<u>\$ 249,099</u>	<u>\$ 1,425,773</u>	<u>\$ 1,328,110</u>	<u>\$ 1,847,639</u>	<u>\$ 1,577,209</u>

Source: Statement of Activities

Governmental activities: Governmental activities increased the County's net position by \$172,767,000.

- Revenue increased by \$40.6 million in 2023, primarily due to an increase in Capital Grants and Contributions of approximately \$10.4 million, Property taxes of \$23.3 million because of an increase in the digest, and an increase of approximately \$2.6 million in Sales taxes.
- Public safety expenses accounted for 30.8% of governmental expenses during 2023 and were used for police, fire, and rescue services. The Civil and Criminal court system accounted for an additional 27% of the total expenses during 2023 for governmental activities. Public safety increased by \$13.3 million due to salary increases. The expenses for courts increased by \$17 million during 2023.
- General government expenses, which represented 19% 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 the general government decreased by \$1.5 million due to the further reductions in operating expenses.
- Public Works, which includes the management of roads and transportation networks of the County, accounted for 7.4% of the total expenses of the governmental activities.
- The remaining governmental expenses for 2023 include Parks and Recreation (approximately \$31.8 million), Health and Welfare (approximately \$40.2 million), Planning and Development (\$26.5 million), and Library (approximately \$24.6 million).

Governmental Activities
Revenue

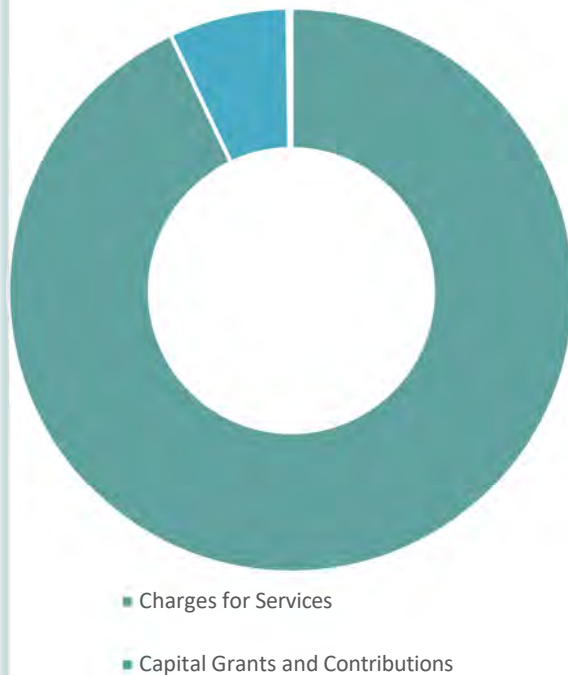


Revenues by Sources – Governmental Activities (2023):

Total Revenue for governmental activities for 2023 is \$1.014 billion.

As depicted in the chart above, the majority of governmental activities are funded through property taxes. The revenue source accounts for \$477.6 million or 47% of the total. Charges for services accounts for \$76 million or 7.5% of the total, as well as sales taxes at \$245.3 million or 24%.

Business Activities Revenue



Revenues by Sources - Business-Type Activities (2023)

Total Revenue for business-type activities for 2023 is \$484 million.

As depicted in the chart above, the majority of business-type activities are funded through Charges for Services. The revenue source accounts for \$414 million of 86% of the total.

Business - type activities: Business-type activities increased the County's net position by \$97,663,000.

The Watershed System Fund's net position increased by \$81.4 million due to an increase in operating revenue because of a 6% rate increase and improved collections during 2023.

Watershed operating revenue for the year totaled approximately \$298.9 million compared with expenses of \$231.8 million resulting in an operating income for the year of \$67 million. Watershed continues to focus on the planned capital improvement program.

The Sanitation Fund had an increase in net position of \$309,000 in 2023 due to operating revenues exceeding operating expenses by approximately \$1.29 million. Operating expenses decreased due to a sharp reduction of approximately \$14.9 million in operating expenses.

The Stormwater Utility Fund had an increase in net position of approximately \$4.2 million due to operating revenue exceeding operating expenses by \$3.2 million.

DeKalb Peachtree Airport Fund's net position increased by \$12.6 million. Total operating revenue exceeded operating expenses of \$2.6 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 2023, the County's governmental funds reported a combined ending fund balance of \$545,862,000, an increase of \$55,766,000 in comparison with prior year. Taxes which represent approximately 80% of revenues for the governmental funds, totaled \$815,111,000. This represents an increase of \$47,467,000 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 14% or \$5.7 billion, from \$38.9 billion in 2021 to \$51 billion in 2023. 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 tax revenues for the General Fund increased from \$359,109,000 to \$386,067,000, due to an increase in tax revenues that resulted from increased property values. This represents a \$26.9 million increase from the prior fiscal year. Total expenditures for the General Fund increased by \$52,820,000 from the prior fiscal year, primarily due to an increase in expenditures for public safety and the civil and criminal court system resulting from increased operating expenditures due to cost-of-living adjustments and increases in pay for police recruits, and minimum wage increases.

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 \$13,379,000 as compared to \$13,148,000 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 \$12,372,000 as compared to \$9,314,000 in the prior year due to revenues exceeding expenditures by \$2.3 million.

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 2023, fund balance was \$21,845,000 as compared to \$20,523,000 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 2023, fund balance was \$21,232,000 as compared to \$20,692,000 in the prior year. This was largely due to revenues exceeding expenditures by \$977,000.

The Grant-in-Aid Fund accounts for revenues and expenditures attributable to the County's various grants programs. At the end of fiscal year 2023, the fund balance (deficit) had decreased from (\$2,673,000) in the prior year to (\$1,326,000), primarily due to an 21% increase in grant revenues.

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 2023, approximately \$49.3 million in expenditures were recognized with \$49.3 million in revenue. At December 31, 2023, 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 2023, fund balance was \$257,628,000 as compared to \$210,420,000 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 \$1,018,080,000. The total growth in net position was \$81,469,000. Total Watershed operating revenue increased by approximately \$19.5 million as collection efforts and consumption rates increased across the County. Operating expenses increased by approximately \$590,000 due to a steady increase in operating services and charges.

Total net position for the Sanitation Fund was \$15,913,000, an increase of \$309,000 from the prior year due to an increase in revenues due to commercial rate increases. Operating expenses decreased from \$94,096,000 to \$79,246,000, a reduction of \$14,850,000, or approximately 16% as a decrease in salaries resulting from fewer employees. Operating revenue remained relatively consistent, growing from \$77,958,000 in 2022 to \$80,534,000 in 2023, an increase of \$2,576,000 or approximately 3%.

General Fund Budgetary Highlights

The original fiscal year 2023 budget was adopted with approximately \$36.9 million use of fund balance. The original budget for property tax revenues was increased by \$13.8 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 2023. Taxes were under budget by \$20.6 million due to conservative estimates. Charges for services were over budget by \$691,000 due to increased fees. Actual expenditures at the end of fiscal year 2023 were lower than the final budget by \$28 million due to further reductions in departmental expenditures for nondepartmental, Department of Information Technology, Superior Court, Clerk Superior Court, and Magistrate Court.

Capital Assets

Capital assets: The County's net investment in capital assets for its governmental and business-type activities as of December 31, 2023, amounted to \$3,884,374 (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 Capital Assets (net of depreciation) (in the thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 254,864	\$ 248,735	\$ 47,185	\$ 47,185	\$ 302,049	\$ 295,920
Land improvements	42,660	26,235	97,469	81,920	140,129	108,155
Buildings	229,775	228,370	71,550	68,790	301,325	297,160
Plants	-	-	208,178	193,643	208,178	193,643
Lines	-	-	794,387	724,126	794,387	724,126
Water Meters	-	-	62,871	72,333	62,871	72,333
Infrastructure	509,881	542,750	231,283	237,694	741,164	780,444
Vehicles and portable equipment	70,310	66,133	26,316	24,695	96,626	90,828
Other equipment	30,059	28,304	49,019	55,536	79,078	83,840
Leaseholds	-	-	99,016	102,500	99,016	102,500
Intangible water capacity rights	-	-	139,795	141,452	139,795	141,452
Construction in progress	117,694	80,379	776,192	628,834	893,886	709,213
Leases	9,594	13,415	416	11,520	10,010	24,935
Subscriptions	15,532	-	330	-	15,862	-
Total	\$ 1,280,369	\$ 1,234,321	\$ 2,604,007	\$ 2,390,228	\$ 3,884,376	\$ 3,624,549

Total capital assets for governmental activities for 2023 totaled \$1.28 billion which is an increase of \$46 million over 2022. Increases to the governmental capital assets were approximately \$1.4 million in Buildings and \$6.1 million in land. There was an increase to Construction in Progress of \$37.3 million.

Total capital assets for business-type activities for 2023 totaled approximately \$3.9 billion which is an increase of approximately \$213.8 million over 2022. Increase to the business-type activities were \$70.2 million for Lines and \$14.5 million in Plants. There was an increase in Construction in progress of approximately \$147.4 million.

Additional information on the County's capital assets can be found in **Note 5** on page 66 and 67 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 \$90,595,000 comprised of general obligation debt backed by the full faith and credit of the government. Total revenue bonds outstanding are \$852,985,000. 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	
	2023	2022	2023	2022	2023	2022
General obligation bonds	\$ 90,595	\$ 101,345	\$ -	\$ -	\$ 90,595	\$ 101,345
Certificates of participation	3,985	7,180	-	-	3,985	7,180
Revenue bonds	35,485	41,285	817,500	865,360	852,985	906,645
	<u>\$ 132,088</u>	<u>\$ 151,832</u>	<u>\$ 819,523</u>	<u>\$ 867,382</u>	<u>\$ 949,588</u>	<u>\$ 1,017,192</u>

The County's long-term bonds decreased by \$67,605,000 during the current fiscal year primarily due to principal payments that took place in 2023.

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 \$88,198,000 which is significantly below the current debt limitation of \$5,101,226,000.

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 2023, Decide DeKalb accomplished the following initiatives:

- Continued work by Advance Dekalb with corporate investors to address specific challenges in economic business development and retaining a skilled workforce.
- 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.
- Partnership with WorkSource DeKalb to help DeKalb businesses access hiring, educational and training services to meet their workforce goals.

Next Year's Budgets

The 2024 budget as adopted by the Board of Commissioners February 27, 2024. Some of the highlights of the adopted budget include the following:

- Funding for \$6.5 million to fund four Police Academy classes of 25 recruits.
- Funding for \$226,000 to add 61 Flock cameras and \$30,00 for the initial start-up of a real-time crime center.
- Funding for \$3.8 million to fund Fire Rescue with 20 new positions and associated accessories to augment the county's new Emergency Medical Services unit.
- Funding \$686,000 for E-911's Viper phone system upgrade.
- Funding for 4% Cost-of-Living Adjustment (COLA) for county employees.
- Funding \$6.1 million to increase the annual operating budget for Grady Hospital.
- Funding \$1 million for the continuation of Gateway/Corridor Beautification 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, 2023
(in thousands of dollars)

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 649,093	\$ 236,071	\$ 885,164	\$ 20,915
Accounts receivable (net)	6,709	53,165	59,874	828
Taxes receivable (net)	73,779	-	73,779	-
Leases receivable	73	6,182	6,255	-
Internal balances	49,861	(49,861)	-	-
Due from other governments	46,921	69,537	116,458	2,512
Inventories and prepaid items	16,865	12,835	29,700	191
Restricted assets:				
Cash and cash equivalents	-	30,097	30,097	2,996
Capital assets not being depreciated	372,558	823,377	1,195,935	-
Capital assets net of accumulated depreciation and amortization	907,811	1,780,630	2,688,441	3,866
Net OPEB asset	-	-	-	1,771
Total assets	<u>2,123,670</u>	<u>2,962,033</u>	<u>5,085,703</u>	<u>33,079</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension related items	20,140	4,784	24,924	25,774
OPEB related items	16,319	-	16,319	2,336
Deferred charges on debt refunding	1,631	-	1,631	-
Total deferred outflows of resources	<u>38,090</u>	<u>4,784</u>	<u>42,874</u>	<u>28,110</u>
LIABILITIES				
Accounts payable	65,606	102,432	168,038	395
Retainage payable	-	36,448	36,448	-
Other accrued liabilities	7,764	1,893	9,657	44
Unearned revenue	80,509	8	80,517	476
Advanced payments and deposits	3,296	1,143	4,439	-
Due to other governments	-	-	-	938
Due to others	1,913	-	1,913	-
Liabilities payable from restricted assets:				
Accrued interest payable	496	11,660	12,156	-
Noncurrent liabilities:				
Due within one year	95,514	46,857	142,371	491
Due in more than one year	1,360,705	1,321,159	2,681,864	60,240
Total liabilities	<u>1,615,803</u>	<u>1,521,600</u>	<u>3,137,403</u>	<u>62,584</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred charges on debt refunding	-	12,323	12,323	-
Leasing arrangements	72	6,152	6,224	-
Pension related items	4,078	969	5,047	1,238
OPEB related items	119,941	-	119,941	2,593
Total deferred inflows of resources	<u>124,091</u>	<u>19,444</u>	<u>143,535</u>	<u>3,831</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	1,112,578	1,426,586	2,539,164	3,332
Restricted for:				
Public safety	56,568	-	56,568	-
Grant programs	5,180	-	5,180	-
Public works	61,796	-	61,796	-
Culture and recreation	34	-	34	6,338
Health and welfare	4,266	-	4,266	-
Tourism	203	-	203	-
Development projects	11,256	-	11,256	-
Capital projects	261,929	-	261,929	-
Debt service	2,765	29,509	32,274	-
Unrestricted (deficit)	(1,094,709)	(30,322)	(1,125,031)	(14,896)
Total net position (deficit)	<u>\$ 421,866</u>	<u>\$ 1,425,773</u>	<u>\$ 1,847,639</u>	<u>\$ (5,226)</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, 2023
(in thousands of dollars)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating	Capital	Primary Government			Component Units
			Grants and Contributions	Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 160,701	\$ 24,137	\$ 139	\$ -	\$ (136,425)	\$ -	\$ (136,425)	\$ -
Public safety	259,800	17,296	51,335	-	(191,169)	-	(191,169)	-
Civil and criminal court system	227,901	15,792	4,271	-	(207,838)	-	(207,838)	-
Planning and development	26,516	6,893	254	-	(19,369)	-	(19,369)	-
Public works	62,474	6,213	-	18,251	(38,010)	-	(38,010)	-
Parks and recreation	31,762	3,030	514	-	(28,218)	-	(28,218)	-
Library	24,594	348	-	-	(24,246)	-	(24,246)	-
Health and welfare	40,196	2,680	36,531	-	(985)	-	(985)	-
Interest and fees on long-term debt	8,959	-	-	-	(8,959)	-	(8,959)	-
Total governmental activities	\$ 842,903	\$ 76,389	\$ 93,044	\$ 18,251	\$ (655,219)	\$ -	\$ (655,219)	\$ -
Business-type activities:								
Water	\$ 121,699	\$ 131,511	\$ -	\$ 22,006	\$ -	\$ 31,818	\$ 31,818	\$ -
Sewer	154,893	167,378	-	28,007	-	40,492	40,492	-
Sanitation	79,694	80,534	-	-	-	840	840	-
DeKalb Peachtree Airport	4,945	7,554	9,987	-	-	12,596	12,596	-
Stormwater	24,333	27,335	-	959	-	3,961	3,961	-
Total business-type activities	\$ 385,564	\$ 414,312	\$ 9,987	\$ 50,972	\$ -	\$ 89,707	\$ 89,707	\$ -
Total primary government	\$ 1,228,467	\$ 490,701	\$ 103,031	\$ 69,223	\$ (655,219)	\$ 89,707	\$ (565,512)	\$ -
Component units:								
Board of health	\$ 43,750	\$ 13,972	\$ 31,367	\$ -	\$ -	\$ -	\$ -	\$ 1,589
Public library board	27,969	234	-	-	-	-	-	(27,735)
Total component units	\$ 71,719	\$ 14,206	\$ 31,367	\$ -	\$ -	\$ -	\$ -	\$ (26,146)
General revenues:								
Sales tax					\$ 245,388	\$ -	\$ 245,388	\$ -
Property tax					477,633	-	477,633	-
Motor vehicle tax					35,199	-	35,199	-
Hotel/motel tax					5,202	-	5,202	-
Insurance premium tax					34,936	-	34,936	-
Other taxes					9,292	-	9,292	-
Payments from primary government					-	-	-	23,890
Unrestricted investment earnings					11,832	9,249	21,081	27
Grants and contributions not restricted to specific purposes					-	-	-	1,655
Miscellaneous					6,908	-	6,908	841
Gain on sale of capital assets					-	303	303	-
Transfers					1,596	(1,596)	-	-
Total general revenues and transfers					827,986	7,956	835,942	26,413
Change in net position					172,767	97,663	270,430	267
Net position (deficit) - beginning					249,099	1,328,110	1,577,209	(5,493)
Net position (deficit) - ending					\$ 421,866	\$ 1,425,773	\$ 1,847,639	\$ (5,226)

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

DeKalb County, Georgia
Governmental Funds
Balance Sheet
December 31, 2023
(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	\$ 48,266	\$ 13,224	\$ 15,833	\$ 11,855	\$ 16,039	\$ 868	\$ 64,918	\$ 259,998	\$ 127,573	\$ 558,574
Taxes receivable (net)	26,450	1,363	34,936	5,218	3,666	-	-	-	2,146	73,779
Accounts receivable (net)	470	6	2,327	-	-	-	-	-	2,946	5,749
Leases receivable	73	-	-	-	-	-	-	-	-	73
Due from other funds	39,861	-	-	-	-	-	-	-	-	39,861
Due from other governments	-	2,297	-	11,783	6,767	6,080	-	7,438	12,556	46,921
Advance to other funds	10,000	-	-	-	-	-	-	-	-	10,000
Inventories and prepaid items	12,921	-	-	-	-	-	-	-	-	12,921
Total assets	<u>\$ 138,041</u>	<u>\$ 16,890</u>	<u>\$ 53,096</u>	<u>\$ 28,856</u>	<u>\$ 26,472</u>	<u>\$ 6,948</u>	<u>\$ 64,918</u>	<u>\$ 267,436</u>	<u>\$ 145,221</u>	<u>\$ 747,878</u>
LIABILITIES										
Accounts and contracts payable	\$ 23,778	\$ 2,061	\$ 914	\$ 1,385	\$ 1,030	\$ 1,828	\$ 2,275	\$ 9,808	\$ 8,051	\$ 51,130
Payroll payable	3,760	341	208	1,680	1,286	189	-	-	280	7,744
Advance payments and deposits	-	-	2,910	-	-	-	-	-	386	3,296
Due to others	157	-	1,756	-	-	-	-	-	-	1,913
Unearned revenue - grants	-	-	-	-	-	2,836	62,643	-	15,030	80,509
Total liabilities	<u>27,695</u>	<u>2,402</u>	<u>5,788</u>	<u>3,065</u>	<u>2,316</u>	<u>4,853</u>	<u>64,918</u>	<u>9,808</u>	<u>23,747</u>	<u>144,592</u>
DEFERRED INFLOWS OF RESOURCES										
Deferred revenue - leases receivable	72	-	-	-	-	-	-	-	-	72
Unavailable revenue - intergovernmental revenue	-	-	-	-	-	3,421	-	-	390	3,811
Unavailable revenue - property and other taxes	9,330	1,109	34,936	3,946	2,924	-	-	-	1,296	53,541
Total deferred inflows of resources	<u>9,402</u>	<u>1,109</u>	<u>34,936</u>	<u>3,946</u>	<u>2,924</u>	<u>3,421</u>	<u>-</u>	<u>-</u>	<u>1,686</u>	<u>57,424</u>
FUND BALANCES										
Nonspendable										
Inventories	61	-	-	-	-	-	-	-	-	61
Prepaid items	12,860	-	-	-	-	-	-	-	-	12,860
Advance to other funds	10,000	-	-	-	-	-	-	-	-	10,000
Leases	1	-	-	-	-	-	-	-	-	1
Restricted										
Law enforcement activities	-	-	-	21,845	-	-	-	-	6,436	28,281
Public safety	-	-	-	-	21,232	-	-	-	185	21,417
Grant programs	-	-	-	-	-	-	-	-	1,759	1,759
Roads, drainage, and recreation	-	13,379	-	-	-	-	-	-	-	13,379
Unincorporated areas	-	-	12,372	-	-	-	-	-	-	12,372
Culture and recreation	-	-	-	-	-	-	-	-	34	34
Health and welfare	-	-	-	-	-	-	-	-	3,727	3,727
Tourism	-	-	-	-	-	-	-	-	203	203
Development projects	-	-	-	-	-	-	-	-	11,256	11,256
Capital projects	-	-	-	-	-	-	-	257,628	16,377	274,005
Debt service	-	-	-	-	-	-	-	-	2,504	2,504
Committed										
Law enforcement activities	-	-	-	-	-	-	-	-	54	54
Crime victims assistance	-	-	-	-	-	-	-	-	116	116
Public works	-	-	-	-	-	-	-	-	1,144	1,144
Development projects	-	-	-	-	-	-	-	-	3,991	3,991
Capital projects	-	-	-	-	-	-	-	-	72,442	72,442
Assigned										
2024 Budget	23,619	-	-	-	-	-	-	-	-	23,619
Unassigned (deficits)	54,403	-	-	-	-	(1,326)	-	-	(440)	52,637
Total fund balances (deficits)	<u>100,944</u>	<u>13,379</u>	<u>12,372</u>	<u>21,845</u>	<u>21,232</u>	<u>(1,326)</u>	<u>-</u>	<u>257,628</u>	<u>119,788</u>	<u>545,862</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 138,041</u>	<u>\$ 16,890</u>	<u>\$ 53,096</u>	<u>\$ 28,856</u>	<u>\$ 26,472</u>	<u>\$ 6,948</u>	<u>\$ 64,918</u>	<u>\$ 267,436</u>	<u>\$ 145,221</u>	<u>\$ 747,878</u>

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

DeKalb County, Georgia
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2023
(in thousands of dollars)

Total fund balances for governmental funds		\$ 545,862
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 \$69,882 for capital assets allocated from the Vehicle Replacement Internal Service Fund and the net book value of \$360 for capital assets allocated from the Risk Management Internal service fund which is reflected in the net amount below for the internal service fund activity.	1,210,127	
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 \$19,766 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 \$113,273 has been allocated to governmental activities on the Statement of Net Position.	133,039	
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.	57,352	
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	(496)	
Certificates of participation payable	(3,985)	
SBITAs	(16,802)	
Lease liabilities	(10,983)	
Notes payable	(9,931)	
General obligation bonds payable	(90,595)	
Revenue bonds payable	(35,485)	
Unamortized premium on bonds payable	(10,834)	
Deferred outflows of resources related to deferred charges on debt refunding	1,631	
Financed purchases payable	(614)	
Net pension liability	(793,991)	
Deferred outflows of resources related to pensions	20,140	
Deferred inflows of resources related to pensions	(4,078)	
Total other postemployment benefits (OPEB) liability	(429,689)	
Deferred outflows of resources related to OPEB	16,319	
Deferred inflows of resources related to OPEB	(119,941)	
Compensated absences not accounted for in the internal service funds	(35,180)	
Total long-term liabilities	(1,524,514)	
Total net position of governmental activities		\$ 421,866

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, 2023
(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	\$ 396,067	\$ 58,855	\$ 7,570	\$ 140,224	\$ 99,623	\$ -	\$ -	\$ 79,894	\$ 42,878	\$ 815,111
Licenses and permits	1	-	14,803	292	-	-	-	-	6,855	21,951
Intergovernmental	2,081	-	-	-	-	22,939	45,047	4,085	23,767	97,919
Charges for services	16,546	2,698	-	359	2,189	-	-	-	17,171	38,963
Fines and forfeitures	9,207	-	3,708	-	-	-	-	-	2,560	15,475
Investment income	2,922	342	-	719	696	-	4,333	12,502	2,820	24,334
Contributions and donations	-	-	-	-	-	-	-	-	20	20
Miscellaneous	2,248	322	1,434	485	480	1,547	-	-	392	6,908
Total revenues	419,072	62,217	27,515	142,079	102,988	24,486	49,380	96,481	96,463	1,020,681
EXPENDITURES										
Current:										
General government	75,620	103	10,025	-	-	889	49,380	-	19,542	155,559
Public safety	23,422	-	-	136,525	101,745	1,244	-	-	15,374	278,310
Civil and criminal court system	230,177	-	6,287	-	-	7,399	-	-	378	244,241
Planning and development	4,800	-	8,809	-	-	11,788	-	-	2,766	28,163
Public works	745	20,329	-	-	-	-	-	-	14,871	35,945
Parks and recreation	-	31,201	-	-	-	621	-	-	-	31,822
Library	25,185	-	-	-	-	-	-	-	-	25,185
Health and welfare	17,374	-	-	-	-	5,790	-	-	16,203	39,367
Capital outlay:										
General government	-	-	-	-	-	-	-	-	16,188	16,188
Public safety	-	-	-	-	-	-	-	-	5,311	5,311
Civil and criminal court system	-	-	-	-	-	-	-	-	3,323	3,323
Planning and development	-	-	-	-	-	-	-	-	2,257	2,257
Public works	-	-	-	-	-	-	-	49,273	2,026	51,299
Parks and recreation	-	-	-	-	-	-	-	-	4,746	4,746
Debt service:										
Principal	19,208	201	-	777	213	-	-	-	17,411	37,810
Interest	2,500	51	-	-	53	-	-	-	6,230	8,834
Total expenditures	399,031	51,885	25,121	137,302	102,011	27,731	49,380	49,273	126,626	968,360
Excess (deficiency) of revenues over (under) expenditures	20,041	10,332	2,394	4,777	977	(3,245)	-	47,208	(30,163)	52,321
OTHER FINANCING SOURCES (USES)										
Issuance of lease liabilities	295	-	-	-	-	-	-	-	-	295
Issuance of notes payable	-	-	-	-	-	-	-	-	1,302	1,302
Proceeds of sales of capital assets	252	-	-	-	-	-	-	-	-	252
Transfers in	3,491	614	2,085	-	1,084	4,592	-	-	60,965	72,831
Transfers out	(47,773)	(10,715)	(1,421)	(3,455)	(1,521)	-	-	-	(6,350)	(71,235)
Total other financing sources (uses)	(43,735)	(10,101)	664	(3,455)	(437)	4,592	-	-	55,917	3,445
Net change in fund balance	(23,694)	231	3,058	1,322	540	1,347	-	47,208	25,754	55,766
Fund balance (deficit) - beginning	124,638	13,148	9,314	20,523	20,692	(2,673)	-	210,420	94,034	490,096
Fund balance (deficit) - ending	\$ 100,944	\$ 13,379	\$ 12,372	\$ 21,845	\$ 21,232	\$ (1,326)	\$ -	\$ 257,628	\$ 119,788	\$ 545,862

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, 2023
(in thousands of dollars)

Net change in fund balance - Total Governmental Funds		\$ 55,766
The change in net position reported for governmental activities in the Statement of Activities differs from net change in fund balance for total governmental funds because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is capitalized and reported as depreciation expense over their estimated useful lives. This is the amount by which capital outlays (\$88,445) exceeded depreciation and amortization expense (\$76,645). Note that these amounts exclude the allocation of capital outlay (additions) and depreciation from the Vehicle Replacement Internal Service Fund of \$21,847 and \$17,382, respectively, and the allocation of amortization from the Risk Management Internal service fund of \$180.		
		11,800
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 (Note that these amounts exclude the allocation of capital asset related activity from the Vehicle Replacement Internal Service Fund and Risk Management Internal service fund:		
Capital contributions from developers	\$ 1,031	
Disposal of capital assets	(522)	509
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	\$ 1,952	
Issuance of notes payable	(1,302)	
Issuance of lease liabilities	(295)	
Repayments of bonds, notes, and certificates of participation notes	20,094	
Payment on SBITAs	12,336	
Payment on lease liabilities	3,076	
Payment on financed purchases	2,304	38,165
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	\$ 17,694	
Change in total other postemployment benefits (OPEB) liability and deferred inflows of resources related to OPEB plan	46,354	
Change in deferred charges on refunding	(204)	
Change in compensated absences	(2,081)	
Change in accrued interest	79	61,842
Unavailable revenue in governmental funds is susceptible to full accrual on the Statement of Activities, and therefore is recognized when earned, regardless of availability.		
		(7,638)
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 \$8,437 and 72% of the net revenue of the Vehicle Replacement Fund \$5,398 are reported within governmental activities.		
		12,323
Change in net position of governmental activities		<u>\$ 172,767</u>

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, 2023
Budget Basis (in thousands of dollars)

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:				
Taxes	\$ 392,876	\$ 406,690	\$ 386,067	\$ (20,623)
Licenses and permits	204	127	1	(126)
Intergovernmental	1,750	1,750	2,081	331
Charges for services	64,966	64,966	65,657	691
Fines and forfeitures	8,825	8,500	9,207	707
Investment income	1,251	2,716	2,922	206
Miscellaneous revenue	2,969	3,666	2,248	(1,418)
Total revenues	<u>472,841</u>	<u>488,415</u>	<u>468,183</u>	<u>(20,232)</u>
Expenditures:				
Current:				
General government:				
Chief executive officer	4,466	4,466	4,318	148
Board of commissioners	6,150	6,198	4,928	1,270
Law department	6,246	6,246	5,402	844
Internal audit office	2,277	2,277	1,762	515
Ethics board	875	875	679	196
G.I.S.	3,471	3,471	2,237	1,234
Facilities management	20,088	20,230	19,461	769
Purchasing	4,447	4,447	3,528	919
Human resources and merit system	5,758	5,758	5,717	41
Department of information technology	46,229	47,094	26,949	20,145
Finance	10,026	10,026	8,475	1,551
Budget	1,434	1,434	1,232	202
Property appraisal and assessment	7,418	7,418	7,395	23
Tax commissioner	11,875	11,875	10,961	914
Registrar	9,278	9,278	9,085	193
Economic development	2,760	2,910	2,592	318
Extension service	1,343	1,343	973	370
Citizen help center	854	916	869	47
Nondepartmental	11,204	11,738	8,168	3,570
Total general government	<u>156,199</u>	<u>158,000</u>	<u>124,731</u>	<u>33,269</u>
Public safety:				
Police	8,193	8,193	7,619	574
Emergency management (DEMA)	1,098	1,098	920	178
Animal services	6,849	7,790	8,675	(885)
Fire and rescue services	5,687	5,687	6,208	(521)
Total public safety	<u>21,827</u>	<u>22,768</u>	<u>23,422</u>	<u>(654)</u>
Civil and criminal court system:				
Sheriff's office	89,056	95,320	95,102	218
Juvenile court	10,772	10,772	10,678	94
Superior court	18,835	18,234	15,159	3,075
Clerk superior court	11,034	11,034	10,928	106
State court	25,849	26,992	22,895	4,097
Solicitor	11,838	11,920	10,265	1,655
District attorney	30,006	30,006	29,747	259
Child advocates office	3,504	3,504	3,429	75
Probate court	3,462	3,462	3,312	150
Medical examiner	6,176	6,261	6,235	26
Public defender	16,193	16,193	14,814	1,379
Magistrate court	9,602	9,602	7,613	1,989
Total civil and criminal court system	<u>236,327</u>	<u>243,300</u>	<u>230,177</u>	<u>13,123</u>

DeKalb County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2023
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 and development	\$ 3,467	\$ 3,467	\$ 4,800	\$ (1,333)
Public works	864	864	745	119
Library	23,111	24,521	25,185	(664)
Health and welfare:				
Board of health	5,721	5,721	5,721	-
Community service board	2,849	2,849	2,849	-
Human services	1,598	1,598	1,598	-
Family and children services	7,428	7,504	7,206	298
Total health and welfare	<u>17,596</u>	<u>17,672</u>	<u>17,374</u>	<u>298</u>
Debt service	4,454	5,688	21,708	(16,020)
Total expenditures	<u>463,845</u>	<u>476,280</u>	<u>448,142</u>	<u>28,138</u>
Excess of revenues over expenditures	8,996	12,135	20,041	7,906
Other financing sources (uses):				
Issuance of lease liabilities	-	-	295	295
Proceeds of sale of capital assets	-	-	252	252
Transfers in	3,375	3,375	3,491	116
Transfers out	<u>(49,241)</u>	<u>(61,369)</u>	<u>(47,773)</u>	<u>13,596</u>
Total other financing sources (uses)	<u>(45,866)</u>	<u>(57,994)</u>	<u>(43,735)</u>	<u>14,259</u>
Deficiency of revenues and other sources under expenditures and other uses	(36,870)	(45,859)	<u>\$ (23,694)</u>	<u>\$ 22,165</u>
Beginning fund balance (budgetary)	124,638	124,638		
Ending fund balance (budgetary)	<u>\$ 87,768</u>	<u>\$ 78,779</u>		
Explanation of differences between budget basis and GAAP:				
Excess of revenues and other sources over expenditures and other uses - budget basis			\$ (23,694)	
Differences - budget basis to GAAP:				
Net change in revenue related to indirect cost allocation			(49,111)	
Net change in expenditures related to indirect cost allocation			49,111	
Net change in fund balance - GAAP basis			<u>\$ (23,694)</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, 2023
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	\$ 18,049	\$ 55,963	\$ 58,855	\$ 2,892	\$ 37,372	\$ 7,793	\$ 7,570	\$ (223)	\$ 138,485	\$ 141,725	\$ 140,224	\$ (1,501)
Licenses and permits	-	-	-	-	10,548	15,619	14,803	(816)	173	207	292	85
Charges for services	3,163	2,715	2,698	(17)	-	-	-	-	1,296	817	359	(458)
Fines and forfeitures	-	-	-	-	3,418	3,560	3,708	148	-	-	-	-
Investment income	42	292	342	50	-	-	-	-	302	615	719	104
Miscellaneous revenue	210	175	322	147	(135)	1,299	1,434	135	25	62	485	423
Total revenues	21,464	59,145	62,217	3,072	51,203	28,271	27,515	(756)	140,281	143,426	142,079	(1,347)
Expenditures:												
Current:												
General government	6,392	6,392	103	6,289	2,860	5,655	10,025	(4,370)	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	132,559	136,659	136,525	134
Civil and criminal court system	-	-	-	-	7,953	8,220	6,287	1,933	-	-	-	-
Planning and development	-	-	-	-	2,947	2,977	8,809	(5,832)	-	-	-	-
Public works	24,898	23,898	20,329	3,569	6,607	6,607	-	6,607	-	-	-	-
Parks and recreation	22,956	25,080	31,201	(6,121)	8,376	8,512	-	8,512	-	-	-	-
Debt service:	3	3	252	(249)	-	-	-	-	-	-	777	(777)
Total expenditures	54,249	55,373	51,885	3,488	28,743	31,971	25,121	6,850	132,559	136,659	137,302	(643)
Excess (deficiency) of revenues over (under) expenditures	(32,785)	3,772	10,332	6,560	22,460	(3,700)	2,394	6,094	7,722	6,767	4,777	(1,990)
Other financing sources (uses):												
Transfers in	32,414	2,406	614	(1,792)	(28,320)	1,616	2,085	469	-	-	-	-
Transfers out	-	(10,714)	(10,715)	(1)	(2,982)	(2,426)	(1,421)	1,005	(3,661)	(4,061)	(3,455)	606
Total other financing sources (uses)	32,414	(8,308)	(10,101)	(1,793)	(31,302)	(810)	664	1,474	(3,661)	(4,061)	(3,455)	606
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(371)	(4,536)	\$ 231	\$ 4,767	(8,842)	(4,510)	\$ 3,058	\$ 7,568	4,061	2,706	\$ 1,322	\$ (1,384)
Beginning fund balance	13,148	13,148			9,314	9,314			20,523	20,523		
Ending fund balance	\$ 12,777	\$ 8,612			\$ 472	\$ 4,804			\$ 24,584	\$ 23,229		

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, 2023
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	\$ 95,178	\$ 101,532	\$ 99,623	\$ (1,909)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	2,189	2,189	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	3,693	22,939	19,246	-	132,575	45,047	(87,528)
Charges for services	2,290	2,433	-	(2,433)	-	-	-	-	-	-	-	-
Investment income	293	596	696	100	-	-	-	-	-	-	4,333	4,333
Contributions and donations	-	-	-	-	-	296	-	(296)	-	-	-	-
Miscellaneous revenue	-	-	480	480	-	-	1,547	1,547	70	-	-	-
Total revenues	97,761	104,561	102,988	(1,573)	-	3,989	24,486	20,497	70	132,575	49,380	(83,195)
Expenditures:												
Current:												
General government	-	-	-	-	-	140	889	(749)	531	-	49,380	(49,380)
Public safety	101,134	102,891	101,745	1,146	-	15,259	1,244	14,015	-	-	-	-
Civil and criminal court system	-	-	-	-	-	9,965	7,399	2,566	-	-	-	-
Planning and development	-	-	-	-	-	30,730	11,788	18,942	-	-	-	-
Public works	-	-	-	-	-	368	-	368	-	-	-	-
Parks and recreation	-	-	-	-	-	1,263	621	642	-	-	-	-
Health and welfare	-	-	-	-	-	1,098	5,790	(4,692)	-	133,062	-	133,062
Debt service:	-	-	266	(266)	-	-	-	-	-	-	-	-
Total expenditures	101,134	102,891	102,011	880	-	58,823	27,731	31,092	531	133,062	49,380	83,682
Excess (deficiency) of revenues over (under) expenditures	(3,373)	1,670	977	(693)	-	(54,834)	(3,245)	51,589	(461)	(487)	-	487
Other financing sources (uses):												
Transfers in	1,084	1,084	1,084	-	-	15,539	4,592	(10,947)	-	-	-	-
Transfers out	(3,427)	(1,967)	(1,521)	446	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(2,343)	(883)	(437)	446	-	15,539	4,592	(10,947)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(5,716)	787	\$ 540	\$ (247)	-	(39,295)	\$ 1,347	\$ 40,642	(461)	(487)	\$ -	\$ 487
Beginning fund balance (deficit)	20,692	20,692			(2,673)	(2,673)			-	-		
Ending fund balance (deficit)	\$ 14,976	\$ 21,479			\$ (2,673)	\$ (41,968)			\$ (461)	\$ (487)		

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

DeKalb County, Georgia
Proprietary Funds
Statement of Net Position
December 31, 2023
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 166,028	\$ -	\$ 51,734	\$ 217,762	\$ 108,828
Restricted cash and cash equivalents	26,945	-	-	26,945	-
Accounts receivable (net)	45,788	3,830	3,547	53,165	960
Leases receivable	-	-	525	525	-
Due from other governments	65,999	-	3,538	69,537	-
Inventories and prepaid items	10,561	-	-	10,561	6,218
Total currents assets	315,321	3,830	59,344	378,495	116,006
Noncurrent assets:					
Restricted cash and cash equivalents	3,152	-	-	3,152	-
Capital assets (net)	2,115,092	145,619	313,951	2,574,662	99,587
Leases receivable	-	-	5,657	5,657	-
Total noncurrent assets	2,118,244	145,619	319,608	2,583,471	99,587
Total assets	2,433,565	149,449	378,952	2,961,966	215,593
DEFERRED OUTFLOWS OF RESOURCES					
Pension related items	2,903	1,496	385	4,784	-
Total deferred outflows of resources	2,903	1,496	385	4,784	-
LIABILITIES					
Current liabilities:					
Accounts payable	72,747	15,992	4,426	93,165	23,743
Payroll payable	988	621	120	1,729	184
Claims and judgments payable, current portion	-	-	-	-	7,770
SBITAS payable, current portion	338	-	-	338	106
Lease liabilities, current portion	695	-	-	695	-
Notes payable	-	1,220	-	1,220	-
Compensated absences payable, current portion	3,125	1,434	361	4,920	666
Retainage payable	36,448	-	-	36,448	-
Unearned revenue	-	-	8	8	-
Advance payments and deposits	1,065	-	78	1,143	-
Due to other funds	39,861	-	-	39,861	-
Financed purchases payable, current portion	144	907	-	1,051	730
Payable from restricted assets:					
Revenue bonds payable, current portion	37,850	-	-	37,850	-
Accrued interest	11,660	-	-	11,660	-
Total current liabilities	204,921	20,174	4,993	230,088	33,199

DeKalb County, Georgia
Proprietary Funds
Statement of Net Position
December 31, 2023
(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	-	-	-	-	7,969
Arbitrage rebate payable	2,680	-	-	2,680	-
Advance from other fund	-	10,000	-	10,000	-
Landfill closure and postclosure cost	-	39,122	-	39,122	-
Pollution remediation obligation	-	459	-	459	-
Net pension liability	114,451	58,981	15,187	188,619	-
Compensated absences payable	1,310	734	208	2,252	186
SBITAS payable, long-term portion	-	-	-	-	330
Lease liabilities, long-term portion	708	-	-	708	-
Notes payable	225,579	821	-	226,400	-
Financed purchases payable, long-term portion	151	4,438	-	4,589	1,809
Payable from restricted assets:					
Revenue bonds payable, long-term portion	855,677	-	-	855,677	-
Total noncurrent liabilities	<u>1,200,556</u>	<u>114,555</u>	<u>15,395</u>	<u>1,330,506</u>	<u>10,294</u>
Total liabilities	<u>1,405,477</u>	<u>134,729</u>	<u>20,388</u>	<u>1,560,594</u>	<u>43,493</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - leases receivable	-	-	6,152	6,152	-
Pension related items	588	303	78	969	-
Deferred charges on debt refunding	12,323	-	-	12,323	-
Total deferred inflows of resources	<u>12,911</u>	<u>303</u>	<u>6,230</u>	<u>19,444</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	945,768	138,233	313,951	1,397,952	96,612
Restricted for debt service	29,509	-	-	29,509	-
Unrestricted (deficit)	42,803	(122,320)	38,768	(40,749)	75,488
Total net position	<u>\$ 1,018,080</u>	<u>\$ 15,913</u>	<u>\$ 352,719</u>	<u>\$ 1,386,712</u>	<u>\$ 172,100</u>
Adjustment to reflect the consolidation of internal service fund activities related to proprietary fund				39,061	
Net position of business-type activities				<u>\$ 1,425,773</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, 2023
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Operating revenues:					
Metered sales	\$ 298,835	\$ -	\$ -	\$ 298,835	\$ -
Collection and disposal fees	-	80,476	-	80,476	-
Rental fees	-	-	7,538	7,538	-
Intergovernmental	-	-	-	-	518
Charges for services	-	-	27,335	27,335	189,460
Miscellaneous	54	58	16	128	5,506
Total operating revenues	298,889	80,534	34,889	414,312	195,484
Operating expenses:					
Salaries and employee benefits	65,952	39,345	7,455	112,752	12,570
Supplies	31,684	1,617	2,555	35,856	17,067
Operating services and charges	85,174	31,309	9,435	125,918	130,254
Miscellaneous	16	-	-	16	-
Depreciation and amortization	48,988	6,975	9,762	65,725	24,439
Total operating expenses	231,814	79,246	29,207	340,267	184,330
Operating income	67,075	1,288	5,682	74,045	11,154
Nonoperating revenues (expenses):					
Interest income	8,721	358	170	9,249	-
Interest expense and amortization	(43,653)	(201)	-	(43,854)	(130)
Bond issuance costs	(562)	-	-	(562)	-
Intergovernmental revenue	-	-	9,987	9,987	-
Gain on sale of capital assets	303	-	-	303	418
Total nonoperating revenues (expenses)	(35,191)	157	10,157	(24,877)	288
Income before capital contributions and transfers	31,884	1,445	15,839	49,168	11,442
Capital contributions - tap fees and donated assets from developers	50,013	-	959	50,972	-
Transfers out	(428)	(1,136)	(32)	(1,596)	-
Change in net position	81,469	309	16,766	98,544	11,442
Net position - beginning	936,611	15,604	335,953		160,658
Net position - ending	\$ 1,018,080	\$ 15,913	\$ 352,719		\$ 172,100
Adjustment to reflect the consolidation of internal service fund activities related to proprietary funds.				(881)	
Change in net position of business-type activities.				\$ 97,663	

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, 2023
(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	\$ 304,564	\$ 80,892	\$ 30,311	\$ 415,767	\$ -
Receipt by interfund services provided	-	-	-	-	195,484
Cash payments to suppliers for goods and services	(117,037)	(39,836)	(13,468)	(170,341)	(142,907)
Cash payments to employees for services	(75,185)	(42,672)	(7,586)	(125,443)	(12,508)
Net cash provided by (used in) operating activities	112,342	(1,616)	9,257	119,983	40,069
Cash flows from noncapital financing activities:					
Advances from other funds	-	10,000	-	10,000	-
Transfers to other funds	(428)	(1,136)	(32)	(1,596)	-
Net cash provided by (used in) noncapital financing activities	(428)	8,864	(32)	8,404	-
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(207,473)	(5,310)	(8,807)	(221,590)	(29,398)
Capital grants and contributions	9,580	-	9,987	19,567	-
Principal payment on long-term debt	(44,356)	(2,095)	-	(46,451)	(624)
Interest and fiscal charges paid on long-term debt	(35,258)	(201)	-	(35,459)	(130)
Proceeds from issuance of refunding bonds	63,479	-	-	63,479	-
Deposit with escrow agent for refunding	(63,475)	-	-	(63,475)	-
Proceeds from notes payable	27,689	-	-	27,689	-
Proceeds from sale of capital assets	664	-	-	664	727
Net cash provided by (used in) capital and related financing activities	(249,150)	(7,606)	1,180	(255,576)	(29,425)
Cash flows from investing activities:					
Interest on investments	8,721	358	170	9,249	-
Net cash provided by investing activities	8,721	358	170	9,249	-
Net increase (decrease) in cash and cash equivalents	(128,515)	-	10,575	(117,940)	10,644
Cash and cash equivalents at beginning of year	324,640	-	41,159	365,799	98,184
Cash and cash equivalents at end of year	\$ 196,125	\$ -	\$ 51,734	\$ 247,859	\$ 108,828
Reconciliation of cash and cash equivalents					
Cash and cash equivalents	\$ 166,028	\$ -	\$ 51,734	\$ 217,762	\$ 108,828
Cash and cash equivalents - restricted	30,097	-	-	30,097	-
Total cash and cash equivalents	\$ 196,125	\$ -	\$ 51,734	\$ 247,859	\$ 108,828
Reconciliation of operating income to net cash provided by (used in) operating activities:					
Operating income	\$ 67,075	\$ 1,288	\$ 5,682	\$ 74,045	\$ 11,154
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:					
Depreciation and amortization	48,988	6,975	9,762	65,725	24,439
Change in assets, deferred inflows/outflows of resources, and liabilities:					
Increase in due from other governments	(265)	-	(3,538)	(3,803)	-
(Increase) decrease in receivables	5,940	358	(1,040)	5,258	(960)
Increase in inventories and prepaid items	(2,555)	-	-	(2,555)	(1,427)
Increase (decrease) in payables	(2,358)	(4,423)	(335)	(7,116)	8,384
Decrease in other liabilities	-	(1,410)	-	(1,410)	(1,544)
Increase in payroll payable	62	145	17	224	16
Increase in compensated absences	159	232	56	447	7
Increase (decrease) in advance deposits	604	(1,077)	15	(458)	-
Increase in due to other funds	4,146	-	-	4,146	-
Decrease in net pension liabilities and related deferred inflows and outflows of resources	(9,454)	(3,704)	(1,362)	(14,520)	-
Net cash provided by (used in) operating activities	\$ 112,342	\$ (1,616)	\$ 9,257	\$ 119,983	\$ 40,069
Noncash capital financing activities:					
Noncash capital contributions	\$ 40,432	\$ -	\$ 959	\$ 41,391	\$ -
Issuance of financed purchases	-	-	-	-	3,059
Issuance of SBITAs payable	135	-	-	135	-
	\$ 40,567	\$ -	\$ 959	\$ 41,526	\$ 3,059

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, 2023
(in thousands of dollars)

	General Employees' Pension	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 40,810	\$ 158,109
Investments:		
Debt securities	328,687	-
Equities	1,246,780	-
Prepaid retirement contributions	11,915	-
Due from others	-	85
Taxes receivables	-	270,734
Total assets	<u>1,628,192</u>	<u>428,928</u>
LIABILITIES		
Accounts payable	108	-
Due to others	-	105,674
Uncollected taxes	-	270,735
Total liabilities	<u>108</u>	<u>376,409</u>
NET POSITION		
Restricted:		
Pension benefits	1,628,084	-
Individuals, organizations and other governments	-	52,519
Total net position	<u>\$ 1,628,084</u>	<u>\$ 52,519</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 Fiscal Year Ended December 31, 2023
(in thousands of dollars)

	General Employees' Pension	Custodial Funds
Additions:		
Contributions:		
Employer	\$ 76,427	\$ -
Employee	28,423	-
Total contributions	<u>104,850</u>	<u>-</u>
Investment earnings (losses):		
Dividends and interest	21,318	-
Net increase in fair value of investments	269,209	-
Net investment earnings	290,527	-
Less investment expense	(5,957)	-
Total net investment earnings	<u>284,570</u>	<u>-</u>
Taxes	-	1,055,454
Fines and fees	-	9,381
Criminal and civil bonds	-	16,146
Total additions	<u>389,420</u>	<u>1,080,981</u>
Deductions:		
Benefit payments	176,907	-
Refunds of terminated members	7,237	-
Administrative expenses	798	-
Taxes and fees paid to other governments	-	1,026,978
Other custodial disbursements	-	36,573
Total deductions	<u>184,942</u>	<u>1,063,551</u>
Net increase in fiduciary net position	204,478	17,430
Net position, beginning of year	<u>1,423,606</u>	<u>35,089</u>
Net position, end of year	<u><u>\$ 1,628,084</u></u>	<u><u>\$ 52,519</u></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, 2023
(in thousands of dollars)**

	Board of Health	Public Library Board	Total
ASSETS			
Cash and cash equivalents	\$ 17,522	\$ 3,393	\$ 20,915
Cash and cash equivalents, restricted	2,996	-	2,996
Accounts receivable (net)	805	23	828
Due from other governments	2,512	-	2,512
Prepaid items	20	171	191
Capital assets (net)	3,381	485	3,866
Net OPEB asset	1,771	-	1,771
Total assets	<u>29,007</u>	<u>4,072</u>	<u>33,079</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related items	13,853	11,921	25,774
OPEB related items	2,336	-	2,336
Total deferred outflows of resources	<u>16,189</u>	<u>11,921</u>	<u>28,110</u>
LIABILITIES			
Accounts and contracts payable	289	106	395
Payroll payable	44	-	44
Due to other governments	938	-	938
Unearned revenue	476	-	476
Noncurrent liabilities:			
Due within one year	436	55	491
Due in more than one year	35,826	24,414	60,240
Total liabilities	<u>38,009</u>	<u>24,575</u>	<u>62,584</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related items	934	304	1,238
OPEB related items	2,593	-	2,593
Total deferred inflows of resources	<u>3,527</u>	<u>304</u>	<u>3,831</u>
NET POSITION (DEFICIT)			
Net investment in capital assets	2,997	335	3,332
Restricted for programs	6,338	-	6,338
Unrestricted (deficit)	(5,675)	(9,221)	(14,896)
Total net position (deficit)	<u>\$ 3,660</u>	<u>\$ (8,886)</u>	<u>\$ (5,226)</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, 2023
(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	\$ 43,750	\$ 13,972	\$ 31,367	\$ -	\$ 1,589	\$ -	\$ 1,589
Public Library Board	27,969	234	-	-	-	(27,735)	(27,735)
Total component units	<u>\$ 71,719</u>	<u>\$ 14,206</u>	<u>\$ 31,367</u>	<u>\$ -</u>	<u>1,589</u>	<u>(27,735)</u>	<u>(26,146)</u>
General revenues:							
Intergovernmental revenue from DeKalb County, not restricted for specific programs					-	23,890	23,890
Intergovernmental revenue from the State of Georgia, not restricted for specific programs					-	1,655	1,655
Unrestricted investment earnings					-	27	27
Miscellaneous					-	841	841
Total general revenues					-	26,413	26,413
Change in net position					1,589	(1,322)	267
Net position (deficit) - beginning					2,071	(7,564)	(5,493)
Net position (deficit) - ending					<u>\$ 3,660</u>	<u>\$ (8,886)</u>	<u>\$ (5,226)</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 assets or access to subscription based information technology products, 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, 2023.

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 Fitch'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 assets for leases and subscription-based information technology arrangements (SBITAs) 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 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 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 Equipment	5-7	Above \$5,000
Subscriptions	5-7	Above \$5,000

K. Leases and SBITAs

Lessee/SBITA

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

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

Key estimates and judgments related to leases or SBITAs include how the County determines (1) the discount rate it uses to discount the expected lease or SBITA payments to present value, (2) lease or SBITA term, and (3) lease or SBITA 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 or SBITAs.
- The lease term includes the noncancellable period of the lease or SBITA. Lease or SBITA payments included in the measurement of the lease or SBITA 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 or SBITA and will remeasure the lease or SBITA asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Right-to-use assets are reported with other capital assets and lease or SBITA 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 \$39,122,330 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.

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Governmental Funds
Fund Balances (in thousands of dollars)					
Nonspendable (in form):					
Prepaid and Inventory Items	\$ 12,921	\$ -	\$ -	\$ -	\$ 12,921
Advance to Other Funds	10,000	-	-	-	10,000
Leasing Arrangements	1	-	-	-	1
Restricted for:					
Other Purposes	-	92,428	-	-	92,428
Debt Service	-	-	2,504	-	2,504
Capital Projects	-	-	-	274,005	274,005
Committed to:					
Other Special Revenue	-	5,305	-	-	5,305
Capital Projects	-	-	-	72,442	72,442
Assigned for:					
2024 Budget	23,619	-	-	-	23,619
Unassigned:					
Other	54,403	(1,659)	(107)	-	52,637
	<u>\$ 100,944</u>	<u>\$ 96,074</u>	<u>\$ 2,397</u>	<u>\$ 346,447</u>	<u>\$ 545,862</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 three (3) 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. Two are unavailable revenues, one from taxes and other revenues, and the other from intergovernmental revenues, which are deferred and will be recognized as inflows of resources in the period that the amounts become available. The third 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.

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

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 2023, DeKalb County funded \$13,417,952 of the Hospital's operating deficit. DeKalb County has limited control over the operating budget of the Hospital, but must approve any debt issuance of the Hospital Authority. The Hospital Authority's debt is secured by a pledge of the operating revenues of the Hospital. Payments to the Hospital Authority are made from the County's other governmental funds. For the year 2023, DeKalb County paid an additional \$2,672,748 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, 2023 is as follows (in thousands of dollars):

Total Assets	\$ 2,040,362	Total Operating Revenues	\$ 1,976,205
Total Deferred Outflows of Resources	29,906	Total Operating Expenses	1,871,171
Total Liabilities	742,721	Non-Operating Revenue	31,425
Total Net Position	1,327,547	Fulton County and DeKalb County Contributions	55,500
Current Debt	44,733	Capital Contributions and Other Adjustments	94,476
Long-Term Debt, including current portion	90,164	Increase in Net Position	286,435

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 2023, the County paid \$1,294,984 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 2023.

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, 2023 (in thousands of dollars).

	Unrestricted	Restricted	Pension Restricted	Custodial	Total	Component Unit Restricted	Component Units Unrestricted
Cash and Cash Equivalents	\$ 885,164	\$ 30,097	\$ 40,810	\$ 158,109	\$ 1,114,180	\$ 2,996	\$ 20,915
Investments	-	-	1,575,467	-	1,575,467	-	-
	<u>\$ 885,164</u>	<u>\$ 30,097</u>	<u>\$ 1,616,277</u>	<u>\$ 158,109</u>	<u>\$ 2,689,647</u>	<u>\$ 2,996</u>	<u>\$ 20,915</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, 2023, the County reported \$691,860,711 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 26 days and the credit rating quality was AAAs as of December 31, 2023.

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, 2023, \$5,264,102 or 0.33% of Pension Trust assets had exposure of foreign currency risk through investments in foreign companies. These investments had the form of U.S. 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, 2023, 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, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 21.01%. 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, 2023 (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	\$ 30,431,960	n/a	\$ -	\$ 30,431,960	\$ -	1.89%	n/a
Asset-Backed Notes	5,329,388	n/a	-	5,329,388	-	0.33%	17.08%
Non-Security Assets	558,419	n/a	-	558,419	-	0.03%	4.08%
Governmental Issued Securities	154,334	AA-	-	154,334	-	0.01%	2.08%
Governmental Issued Securities	62,275,970	(1)	-	62,275,970	-	3.87%	14.41%
Federal National Mortgage Association	35,730,864	(1)	-	35,730,864	-	2.22%	22.62%
Government National Mortgage Association I	485,111	(1)	-	485,111	-	0.03%	10.72%
Government National Mortgage Association II	17,943,094	(1)	-	17,943,094	-	1.11%	25.41%
Federal Home Loan Mortgage Corporation	30,394,543	(1)	-	30,394,543	-	1.89%	22.05%
Various Municipal Bonds	240,538	AAA	-	240,538	-	0.01%	1.09%
Various Municipal Bonds	430,850	AA-	-	430,850	-	0.03%	5.84%
Various Municipal Bonds	132,365	A	-	132,365	-	0.01%	33.27%
Various Municipal Bonds	1,965,213	A-	-	1,965,213	-	0.12%	7.01%
Various Municipal Bonds	1,271,312	(1)	-	1,271,312	-	0.08%	17.35%
Various Collateralized Mortgage Obligations	2,365,988	AAA	-	2,365,988	-	0.15%	1.78%
Various Collateralized Mortgage Obligations	7,804,971	(1)	-	7,804,971	-	0.48%	23.50%
Various Convertible Bonds	4,561,255	A	-	4,561,255	-	0.28%	2.46%
Various Convertible Bonds	4,852,669	A-	-	4,852,669	-	0.30%	2.94%
Various Convertible Bonds	19,658,696	BBB	-	19,658,696	-	1.22%	5.72%
Various Convertible Bonds	4,582,892	BBB-	-	4,582,892	-	0.28%	3.98%
Various Convertible Bonds	12,986,062	BBB+	-	12,986,062	-	0.81%	3.30%
Various Convertible Bonds	18,011,112	(1)	-	18,011,112	-	1.12%	3.02%
Various Corporate Bonds	1,307,944	AAA	-	1,307,944	-	0.08%	17.07%
Various Corporate Bonds	1,297,897	AA+	-	1,297,897	-	0.08%	9.67%
Various Corporate Bonds	1,839,431	AA	-	1,839,431	-	0.11%	16.10%
Various Corporate Bonds	3,140,641	AA-	-	3,140,641	-	0.20%	23.45%
Various Corporate Bonds	5,513,547	A+	-	5,513,547	-	0.34%	8.95%
Various Corporate Bonds	12,651,378	A	-	12,651,378	-	0.79%	9.82%
Various Corporate Bonds	18,266,376	A-	-	18,266,376	-	1.13%	6.91%
Various Corporate Bonds	21,395,427	BBB+	-	21,395,427	-	1.33%	10.43%
Various Corporate Bonds	27,594,108	BBB	-	27,594,108	-	1.71%	5.80%
Various Corporate Bonds	5,170,824	BBB-	-	5,170,824	-	0.32%	10.61%
Various Corporate Bonds	1,759,218	(1)	-	1,759,218	-	0.11%	11.67%
Common Stock	582,262,332	n/a	582,262,332	-	-	36.17%	n/a
Depository Receipts	22,637,729	n/a	22,637,729	-	-	1.41%	n/a
External Investment Trusts (2)	610,069,230	n/a	-	-	-	37.90%	n/a
Real Estate Investment Trust	640,174	n/r	640,174	-	-	0.04%	n/a
Real Estate Investment Trust	6,428,078	(1)	6,428,078	-	-	0.40%	n/a
Preferred Stock	25,683,044	n/a	25,683,044	-	-	1.60%	n/a
	<u>\$ 1,609,824,984</u>		<u>\$ 637,651,357</u>	<u>\$ 362,104,397</u>	<u>\$ -</u>	<u>100.00%</u>	

(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 \$1,609,824,984 to the total investments of \$1,575,467,394 reported on the Statement of Fiduciary Net Position:

Subtotal debt securities and equities (in thousands)	\$ 1,609,825
Less securities included in cash equivalents (in thousands)	(34,358)
Total debt securities and equities (in thousands)	<u>\$ 1,575,467</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.

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

Note 5

Capital Assets

Changes in capital assets for the year ended December 31, 2023 are as follows (in thousands of dollars):

DeKalb County Capital Asset Footnote 12/31/2023											
	COST					ACCUMULATED DEPRECIATION					BOOK VALUE
	12/31/2022	Additions	Deletions	Transfers	12/31/2023	12/31/2022	Additions	Deletions	Transfers	12/31/2023	12/31/2023
Governmental Activities											
Not Depreciated											
Land	\$ 248,735	\$ 6,129	\$ -	\$ -	\$ 254,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254,864
Construction in Progress	80,379	65,130	-	(27,815)	117,694	-	-	-	-	-	117,694
Depreciated											
Land Improvements	51,817	8,519	-	9,062	69,398	25,582	1,156	-	-	26,738	42,660
Buildings	463,862	4,159	-	8,495	476,516	235,492	11,249	-	-	246,741	229,775
Infrastructure	1,191,110	1,031	-	7,838	1,199,979	648,360	41,738	-	-	690,098	509,881
Vehicle and Portable Equipment	215,258	21,848	(9,968)	-	227,138	149,125	17,446	(9,743)	-	156,828	70,310
Other Equipment	90,967	4,213	(66)	2,420	97,534	62,663	4,812	-	-	67,475	30,059
Totals	<u>\$ 2,342,128</u>	<u>\$ 111,029</u>	<u>\$ (10,034)</u>	<u>\$ -</u>	<u>\$ 2,443,123</u>	<u>\$ 1,121,222</u>	<u>\$ 76,401</u>	<u>\$ (9,743)</u>	<u>\$ -</u>	<u>\$ 1,187,880</u>	<u>\$ 1,255,243</u>
						Lease and Subscription Assets (Note 6)					25,126
						Total governmental capital assets as reported in the statement of net position					<u>\$ 1,280,369</u>
Business-Type Activities											
Not Depreciated											
Land	\$ 47,185	\$ -	\$ -	\$ -	\$ 47,185	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,185
Construction in Progress	628,834	248,125	(381)	(100,386)	776,192	-	-	-	-	-	776,192
Depreciated											
Land Improvements	164,698	-	-	20,959	185,657	82,778	5,410	-	-	88,188	97,469
Buildings	107,636	-	-	4,903	112,539	38,846	2,143	-	-	40,989	71,550
Plants	302,466	-	-	21,012	323,478	108,823	6,477	-	-	115,300	208,178
Lines	1,214,177	40,432	-	52,344	1,306,953	490,051	22,515	-	-	512,566	794,387
Infrastructure	414,421	959	-	805	416,185	176,727	8,175	-	-	184,902	231,283
Water Meters	202,828	-	-	-	202,828	130,495	9,462	-	-	139,957	62,871
Vehicle and Portable Equipment	84,387	8,528	(3,892)	-	89,023	59,692	6,820	(3,805)	-	62,707	26,316
Intangible Water Capacity Rights	150,674	1,151	-	205	152,030	9,222	3,013	-	-	12,235	139,795
Other Equipment	167,352	12	(23)	158	167,499	111,816	6,686	(22)	-	118,480	49,019
Leaseholds	187,132	-	-	-	187,132	84,632	3,484	-	-	88,116	99,016
Totals	<u>\$ 3,671,790</u>	<u>\$ 299,207</u>	<u>\$ (4,296)</u>	<u>\$ -</u>	<u>\$ 3,966,701</u>	<u>\$ 1,293,082</u>	<u>\$ 74,185</u>	<u>\$ (3,827)</u>	<u>\$ -</u>	<u>\$ 1,363,440</u>	<u>\$ 2,603,261</u>
						Lease and Subscription Assets (Note 6)					746
						Total business-type capital assets as reported in the statement of net position					<u>\$ 2,604,007</u>

Depreciation was charged to functions/programs of the primary government during 2023 as follows (in thousands of dollars):

<u>Governmental Activities</u>		<u>Business-type Activities</u>	
General government	\$ 17,207	Watershed system	\$ 50,568
Public safety	7,432	Sanitation	6,975
Civil and criminal court system	4,697	DeKalb Peachtree Airport	1,578
Planning and development	20	Stormwater	8,184
Public works	40,318	Vehicle maintenance	121
Library	1,082	Vehicle replacement	6,759
Parks and recreation	3,860		<u>\$ 74,185</u>
Health and welfare	1,785		
	<u>\$ 76,401</u>		

For the year ended December 31, 2023, the County had active construction projects related to various construction projects throughout the County. At year end, the County's commitments with contractors totaled \$725,857,550.

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*.

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

Note 6**Lease and Subscription Assets**

A summary of lease and subscription asset activity for the County for the year ended December 31, 2023 are as follows (in thousands of dollars):

	Restated Beginning Balance	Additions	Deductions	Ending Balance
Governmental Activities:				
Lease assets - Buildings	\$ 13,389	\$ -	\$ -	\$ 13,389
Lease assets - Equipment	3,803	295	(617)	3,481
Subscriptions	29,678	-	-	29,678
Total	46,870	295	(617)	46,548
Less accumulated amortization for:				
Lease assets - Buildings	(1,736)	(1,736)	-	(3,472)
Lease assets - Equipment	(2,041)	(1,924)	161	(3,804)
Subscriptions	-	(14,146)	-	(14,146)
Total	(3,777)	(17,806)	161	(21,422)
Total governmental lease and subscription assets, net	<u>\$ 43,093</u>	<u>\$ (17,511)</u>	<u>\$ (456)</u>	<u>\$ 25,126</u>
Business-Type Activities:				
Lease assets - Buildings	\$ 6,217	\$ -	\$ -	\$ 6,217
Lease assets - Equipment	9,594	-	(7,089)	2,505
Subscriptions	525	135	-	660
Total	16,336	135	(7,089)	9,382
Less accumulated amortization for:				
Lease assets - Buildings	(2,074)	(3,184)	-	(5,258)
Lease assets - Equipment	(2,217)	(1,524)	693	(3,048)
Subscriptions	-	(330)	-	(330)
Total	(4,291)	(5,038)	693	(8,636)
Total business-type lease and subscription assets, net	<u>\$ 12,045</u>	<u>\$ (4,903)</u>	<u>\$ (6,396)</u>	<u>\$ 746</u>

During 2023, the County implemented Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*, which significantly changed the accounting for the County's subscription-based information technology arrangements. The beginning balances above have been restated for the implementation of this standard

Amortization was charged to functions/programs of the primary government during 2023 as follows (in thousands of dollars):

<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
General government	\$ 15,598	Watershed system	\$ 5,038
Public safety	1,508		
Public works	700		
	<u>\$ 17,806</u>		

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

Note 7**Long-Term Obligations**

Changes in long-term obligations for the year ended December 31, 2023 are as follows (in thousands of dollars):

	Restated Balance 12/31/2022	Additions	Payments/ Retirements	Balance 12/31/2023	Current Portion	Long-term Portion
<u>Governmental activities</u>						
Claims and judgments payable	\$ 17,283	\$ 102,447	\$ (103,991)	\$ 15,739	\$ 7,770	\$ 7,969
Net pension liability	935,839	168,605	(310,453)	793,991	-	793,991
Total OPEB liability	421,340	40,313	(31,964)	429,689	34,375	395,314
Compensated absences payable	33,264	23,130	(21,087)	35,307	23,131	12,176
SBITAs payable	29,678	-	(12,440)	17,238	9,696	7,542
Lease liabilities	14,222	295	(3,534)	10,983	1,807	9,176
Financed purchases	2,460	2,202	(2,220)	2,442	830	1,612
Notes payable	8,978	1,302	(349)	9,931	435	9,496
General obligation bonds payable	101,345	-	(10,750)	90,595	11,270	79,325
Revenue bonds payable	41,285	-	(5,800)	35,485	4,895	30,590
Certificates of participation payable	7,180	-	(3,195)	3,985	1,305	2,680
Unamortized premium on bonds payable	12,786	-	(1,952)	10,834	-	10,834
Totals	<u>\$ 1,625,660</u>	<u>\$ 338,294</u>	<u>\$ (507,735)</u>	<u>\$ 1,456,219</u>	<u>\$ 95,514</u>	<u>\$ 1,360,705</u>
<u>Business-type activities</u>						
Net pension liability	\$ 234,452	\$ 40,054	\$ (85,887)	\$ 188,619	\$ -	\$ 188,619
Arbitrage rebate payable	-	2,680	-	2,680	-	2,680
Landfill closure and postclosure costs	40,475	-	(1,353)	39,122	-	39,122
Pollution remediation obligation	516	-	(57)	459	-	459
Compensated absences payable	7,405	4,774	(4,282)	7,897	5,499	2,398
SBITAs payable	525	135	(322)	338	338	-
Lease liabilities	11,146	-	(9,743)	1,403	695	708
Financed purchases	6,235	856	(740)	6,351	1,255	5,096
Revenue bonds payable	865,360	55,930	(103,790)	817,500	37,850	779,650
Unamortized premium on bonds payable	78,741	7,999	(10,713)	76,027	-	76,027
WIFIA loans	75,399	75,648	-	151,047	-	151,047
GEFA loans	60,638	17,140	(1,205)	76,573	1,220	75,353
Totals	<u>\$ 1,380,892</u>	<u>\$ 205,216</u>	<u>\$ (218,092)</u>	<u>\$ 1,368,016</u>	<u>\$ 46,857</u>	<u>\$ 1,321,159</u>

During 2023, the County implemented Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*, which significantly changed the accounting for the County's subscription-based information technology arrangements. 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, 2023 (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	\$ 52,760	\$ 90,595
Totals:						\$ 143,355	\$ 52,760	\$ 90,595

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 semiannual 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, 2023 is \$90,595,000.

The following is a summary of the County's outstanding general obligation bonds debt service requirements to maturity as of December 31, 2023 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	13,555	1,588	15,143
2029-2030	28,675	1,732	30,407
Totals	\$ 90,595	\$ 15,856	\$ 106,451

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 (\$90,595,000), net of amounts available in the Debt Service Funds of \$2,397,000, totaled \$88,198,000. The statutory limit at the date was \$5,101,226,000 providing a debt margin of \$5,013,028,000.

The following is a summary of the County's Certificates of Participation by direct placement at December 31, 2023 (in thousands of dollars):

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding
2016	Public purposes project	1.69	6-1 & 12-1	09/08/16	12/01/26	\$ 12,490	\$ 8,505	\$ 3,985
2013	Refunding issue	2.25-4.75	6-1 & 12-1	12/19/13	12/01/23	15,730	15,730	-
Totals:						<u>\$ 28,220</u>	<u>\$ 24,235</u>	<u>\$ 3,985</u>

On September 8, 2016, DeKalb County issued \$12,490,000, 1.69% Certificate of Participation notes (Series 2016) through direct placement with varying semiannual 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, 2023 is \$3,985,000.

The following is a summary of Certificates of Participation debt service requirements to maturity as of December 31, 2023 (in thousands of dollars):

	<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$	1,305	\$ 67	\$ 1,372
2025		1,330	45	1,375
2026		1,350	23	1,373
Totals	<u>\$</u>	<u>3,985</u>	<u>\$ 135</u>	<u>\$ 4,120</u>

The following is a summary of the County's outstanding governmental activities revenue bond issues at December 31, 2023 (in thousands of dollars):

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding
2010	Urban Redevelopment Agency	6.010	4-1 & 10-1	12/07/10	10/01/30	\$ 6,775	\$ 3,430	\$ 3,345
2013	Refunding issue	2.25	6-1 & 12-1	12/19/13	12/01/23	8,680	8,680	-
2015	Refunding issue - Juvenile Justice Center	1.86	6-1 & 12-1	10/21/15	12/01/25	23,745	18,625	5,120
2015	Refunding issue - Public Safety and Judicial Facility	3.0-5.0	6-1 & 12-1	10/30/15	12/01/34	36,395	9,375	27,020
Totals:						<u>\$ 75,595</u>	<u>\$ 40,110</u>	<u>\$ 35,485</u>

On October 21, 2015, DeKalb County issued \$23,745,000, 1.86% revenue bonds (Series 2015) through direct placement with varying semiannual 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, 2023 is \$5,120,000.

On November 30, 2015, DeKalb County issued \$36,395,000, 3.0% to 5.0% revenue bonds (Series 2015) with varying semiannual 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, 2023 is \$27,020,000.

The following is a summary of the County's governmental activities revenue bonds debt service requirements to maturity as of December 31, 2023 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 4,895	\$ 1,513	\$ 6,408
2025	5,055	1,344	6,399
2026	2,585	1,169	3,754
2027	2,700	987	3,687
2028	2,825	847	3,672
2029-2033	14,440	2,141	16,581
2034	2,985	104	3,089
Totals	<u>\$ 35,485</u>	<u>\$ 8,105</u>	<u>\$ 43,590</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, 2023 is \$6,984,000.

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. The loan completed its drawdown phase and entered into repayment in 2023. Currently, the outstanding balance of the note payable at December 31, 2023 is \$2,947,000.

The following is a summary of the County's outstanding governmental activities notes payable debt service requirements to maturity as of December 31, 2023 (in thousands of dollars):

Year Payable	Principal	Interest	Total
2024	\$ 435	\$ 445	\$ 880
2025	448	426	874
2026	461	405	866
2027	475	385	860
2028	489	362	851
2029-2033	2,683	1,463	4,146
2034-2038	4,163	802	4,965
2039-2042	777	119	896
Totals	<u>\$ 9,931</u>	<u>\$ 4,407</u>	<u>\$ 14,338</u>

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, 2023, the outstanding balance on the purchase agreement is \$306 (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 matured on October 31, 2023 and bore an interest rate of 1.780%. Debt service payments of \$1,212 (in thousands) were made annually on October 1 beginning October 1, 2021. As of December 31, 2023, the purchase agreement is repaid in full.

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 agreement matured on May 15, 2023 and bore an interest rate of 2.060%. Debt service payments of \$792 (in thousands) were made annually on May 15 beginning May 15, 2021. As of December 31, 2023, the purchase agreement is repaid in full.

On July 1, 2019, the County entered into a financed purchase agreement in the amount of \$617 (in thousands) for the financing of communication equipment. The agreement matures November 1, 2025 and bears an interest rate of 2.00%. Debt service payments of \$159 (in thousands) are made annually on July 1 beginning July 1, 2019. As of December 31, 2023, the outstanding balance on the purchase agreement is \$308 (in thousands).

On January 4, 2023, the County entered into a financed purchase agreement in the amount of \$3,059 (in thousands) for the financing of vehicles. The agreement matures on January 4, 2027 and bears an interest rate of 5.940%. Debt service payments of \$216 (in thousands) are made quarterly beginning April 4, 2023. As of December 31, 2023, the outstanding balance on the purchase agreement is \$2,539 (in thousands). This arrangement is accounted for in the Vehicle Replacement Internal Service Fund, therefore a portion (72%) of the liability, \$1,828 (in thousands), has been allocated to governmental activities on the Statement of Net Position.

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

Year Payable	Principal	Interest	Total
2024	\$ 830	\$ 97	\$ 927
2025	867	65	932
2026	591	31	622
2027	154	2	156
Totals	<u>\$ 2,442</u>	<u>\$ 195</u>	<u>\$ 2,637</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, 2023, the value of the lease liability was \$612,321. 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, 2023, the value of the lease liability was \$4,650,857. 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, 2023, the value of the lease liability was \$78,087. 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 fifteen-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, 2023, the value of the lease liability was \$2,621,642. 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, 2023, the value of the lease liability was \$2,613,073. 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, 2023, the lease is repaid in full.

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, 2023, the value of the lease liability was \$81,608. 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, 2023, the lease is repaid in full.

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, 2023, the lease is repaid in full.

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, 2023, the value of the lease liabilities was \$88,607. The County is required to make monthly payments of ranging from \$420 to \$878. The leases have an interest rate of 2.00%.

On August 1, 2023, the County entered into a two-year lease agreement as lessee of computer equipment. An initial lease liability was recorded in the amount of \$294,932. As of December 31, 2023, the value of the lease liability was \$235,964. The County is required to make annual payments ranging from \$58,969 to \$117,982. The lease has 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>
2024	\$ 1,807	\$ 195	\$ 2,002
2025	1,197	168	1,365
2026	1,069	146	1,215
2027	1,108	124	1,232
2028	1,170	101	1,271
2029-2033	3,781	207	3,988
2034-2036	851	26	877
Totals	<u>\$ 10,983</u>	<u>\$ 967</u>	<u>\$ 11,950</u>

SBITAs

The County is committed under various SBITAs for the right to use a vendor's information technology software and is therefore acting as a Lessee. As such a right-to-use subscription asset (intangible) and corresponding subscription liability is measured and recognized. The SBITA liability is initially measured at the present value of subscription payments expected to be made during the subscription term, discounted using rate charged by vendor or incremental borrowing rate. As the agreements do not contain a specific interest rate, the County has used its incremental borrowing rate of 2.0% as the discount rate for the agreements. For the current year, the County recognized \$12,440,000 in SBITA payment and \$58,000 in interest expense related to the agreements.

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

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 9,696	\$ 293	\$ 9,989
2025	6,026	107	6,133
2026	1,402	15	1,417
2027	114	1	115
Totals	<u>\$ 17,238</u>	<u>\$ 416</u>	<u>\$ 17,654</u>

Business-Type Activities

The following is a summary of the County's outstanding business-type activities revenue bond issues as of December 31, 2023 (in thousands of dollars):

Series	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Refunded	Outstanding
2006B	4.0-5.0	4-1 10-1	05/24/06	10/01/35	\$ 271,895	\$ 79,980	\$ -	\$ 191,915
2010	5.44	4-1 10-1	12/07/10	10/01/25	28,400	23,870	-	4,530
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	70,900	63,475	-
2015	2.0-5.0	4-1 10-1	12/03/15	10/01/35	70,490	19,505	-	50,985
2022	5.0	4-1 10-1	01/11/23	10/01/52	531,770	17,630	-	514,140
2023	3.0	4-1 10-1	09/21/23	10/01/35	55,930	-	-	55,930
Totals				Totals:	<u>\$ 1,474,360</u>	<u>\$ 283,545</u>	<u>\$ 373,315</u>	<u>\$ 817,500</u>

The following is the purpose of each series of the County's outstanding business-type activities revenue bond issues as of December 31, 2023:

Series	Purpose
2006B	Refunding Issues
2010	Water and Sewer Recovery Zone Economic Development Program
2011	Infrastructure Improvements
2013	Refunding Issues
2015	Refunding Issues
2022	Refunding Issues
2023	Refunding Issues

On December 3, 2015, DeKalb County issued \$70,490,000, 2.0% to 5.0% Water and Sewerage Revenue Bonds Series 2015 with varying semiannual 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, 2023 is \$50,985,000.

On December 14, 2022, DeKalb County issued \$531,770,000, 5.0% Water and Sewerage Revenue Bonds Series 2022 with varying semiannual 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, 2023 is \$514,140,000.

On September 21, 2023, DeKalb County issued \$55,930,000, 5.0% Water and Sewerage Revenue Bonds Series 2023 with varying semiannual 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 \$63,475,000 of the Series 2013 Water and Sewerage Revenue Bonds. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2023 to be \$8,561,778. 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 2023 to be \$10,906,569. 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, 2023 is \$55,930,000.

For financial accounting and reporting purposes, all water and sewerage revenue bonds defeased (\$367,375,000 at December 31, 2023) 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, 2023 (in thousands of dollars):

Year Ending December 31,	Principal	Interest	Total
2024	\$ 37,850	\$ 41,131	\$ 78,981
2025	39,735	39,104	78,839
2026	39,365	37,057	76,422
2027	41,385	35,036	76,421
2028	43,510	37,573	81,083
2029-2033	210,740	129,478	340,218
2034-2038	173,985	79,462	253,447
2039-2043	106,920	44,461	151,381
2044-2048	62,150	25,090	87,240
2049-2052	61,860	7,921	69,781
	<u>\$ 817,500</u>	<u>\$ 476,313</u>	<u>\$ 1,293,813</u>

Note Payable from Direct Borrowing

On July 8, 2019, the GEFA Board awarded DeKalb County a \$6,000,000 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, 2023 is \$2,041,000.

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, 2023 is \$24,532,000.

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, 2023 is \$50,000,000.

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, 2023 is \$96,927,000.

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, 2023 is \$54,120,000.

The following is a summary of the County's outstanding business-type activities notes payable debt service requirements to maturity as of December 31, 2023 (excluding those notes payable still in the drawdown phase) (in thousands of dollars):

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,220	\$ 18	\$ 1,238
2025	821	4	825
	<u>\$ 2,041</u>	<u>\$ 22</u>	<u>\$ 2,063</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, 2023, the outstanding balance on the purchase agreement is \$208 (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, 2023, the outstanding balance on the purchase agreement is \$5,137 (in thousands).

On November 1, 2020, the County entered into a financed purchase agreement with Motorola in the amount of \$576 (in thousands) for the financing of watershed department communication equipment. The purchase agreement matures November 1, 2022 with total interest to be paid of \$11 (in thousands) and requires payments of interest and principal annually on November 1. As of December 31, 2023, the outstanding balance on the purchase agreement is \$295 (in thousands).

On January 4, 2023, the County entered into a financed purchase agreement in the amount of \$3,059 (in thousands) for the financing of vehicles. The agreement matures on January 4, 2027 and bears an interest rate of 5.940%. Debt service payments of \$216 (in thousands) are made quarterly beginning April 4, 2023. As of December 31, 2023, the outstanding balance on the purchase agreement is \$2,539 (in thousands). This arrangement is accounted for in the Vehicle Replacement Internal Service Fund, therefore a small portion (28%) of the liability, \$711 (in thousands), has been allocated to business type activities on the Statement of Net Position.

The following is a summary of the County's outstanding business-type activities financed purchase debt service requirements to maturity as of December 31, 2023 (in thousands of dollars):

Year ending December 31	Principal	Interest	Total
2024	\$ 1,255	\$ 133	\$ 1,388
2025	1,077	98	1,175
2026	952	73	1,025
2027	793	50	843
2028	746	37	783
2029-2030	1,528	38	1,566
	<u>\$ 6,351</u>	<u>\$ 429</u>	<u>\$ 6,780</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, 2023, the lease is repaid in full.

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, 2023, the value of the lease liability was \$968,435. 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, 2023, the value of the lease liability was \$354,798. 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, 2023, the lease is repaid in full.

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, 2023, the value of the lease liability was \$79,169. 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, 2023, the lease is repaid in full.

The following is a summary of the County's outstanding business-type activities lease liability debt service requirements to maturity as of December 31, 2023 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 695	\$ 6	\$ 701
2025	687	2	689
2026	21	-	21
Totals	<u>\$ 1,403</u>	<u>\$ 8</u>	<u>\$ 1,411</u>

SBITAs

The County is committed under various SBITAs for the right to use a vendor's information technology software and is therefore acting as a Lessee. As such a right-to-use subscription asset (intangible) and corresponding subscription liability is measured and recognized. The SBITA liability is initially measured at the present value of subscription payments expected to be made during the subscription term, discounted using rate charged by vendor or incremental borrowing rate. As the agreements do not contain a specific interest rate, the County has used its incremental borrowing rate of 2.0% as the discount rate for the agreements. For the current year, the County recognized \$322,379 in SBITA payment and \$1,820 in interest expense related to the agreements.

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

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 338	\$ 3	\$ 341

Note 8

Short-Term Debt

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 was repaid in December 2023 with the County's receipts of tax revenues.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Tax Anticipation Note	\$ -	\$ 78,000,000	\$ (78,000,000)	\$ -

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 \$459,000 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, 2023, 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, 2023 valuation is used to determine the recommended contribution for the fiscal year beginning January 1, 2023. 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, 2023, employer contributions of 22.32% of covered payroll or \$73,949,006 were required and actual contributions of \$76,426,608 represent 103.4% of the employer actuarially required contribution.

At January 1, 2023, pension plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	5,450
Inactive employees entitled to but not yet receiving benefits	563
Inactive participants due a refund of employee contributions	196
Active employees	5,638
Total	<u><u>11,847</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, 2023. 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, 2023 were as follows:

Total pension liability	\$ 2,611,221,691
Plan fiduciary net position	<u>(1,628,612,041)</u>
County's net pension liability	<u>\$ 982,609,650</u>
Plan fiduciary net position as a percentage of the total pension liability	62.37%

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, 2023, 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, 2023.

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, 2023 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, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return*
Domestic equity	60%	6.60%
International equity	15%	6.70%
Fixed income	25%	1.80%
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, 2023 and December 31, 2022. 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, 2023 and December 31, 2022.

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

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, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at 12/31/2022	\$ 2,593,897,834	\$ 1,423,606,924	\$ 1,170,290,910
Changes for the year:			
Service cost	36,325,069	-	36,325,069
Interest	171,343,019	-	171,343,019
Differences between expected and actual experience	(6,728,629)	-	(6,728,629)
Contributions—employer	-	76,426,608	(76,426,608)
Contributions—employee	-	28,422,961	(28,422,961)
Net investment income	-	284,760,893	(284,760,893)
Benefit payments, including refunds of employee contributions	(183,615,602)	(183,615,602)	-
Administrative expense	-	(989,743)	989,743
Net changes	17,323,857	205,005,117	(187,681,260)
Balances at 12/31/2023	\$ 2,611,221,691	\$ 1,628,612,041	\$ 982,609,650

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	\$ 1,258,994,048	\$ 982,609,650	\$ 750,068,787

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, 2023 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, 2023, the County recognized pension expense of \$44,210,661. At December 31, 2023, the County reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,570,053	\$ 5,046,471
Net difference between projected and actual earnings on pension plan investments	21,354,773	-
Total	<u>\$ 24,924,826</u>	<u>\$ 5,046,471</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:

2024	\$ (7,349,919)
2025	21,099,832
2026	44,400,279
2027	<u>(38,271,837)</u>
Total	<u>\$ 19,878,355</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, 2024, the date of the most recent actuarial valuation, plan membership was composed of the following:

	Medical	Dental	Life
Active members	6,322	6,322	6,322
Retirees and beneficiaries currently receiving benefits	3,430	3,893	4,787
Total	9,752	10,215	11,109

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, 2023, the County contributed \$18,859,693 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, 2023 and was determined by an actuarial valuation as of January 1, 2024 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, 2024 actuarial valuation and December 31, 2023 update was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	4.50% for fiscal year 2023
Healthcare Cost Trend Rate:	7.50% for two years, then 7.00% grading down to 4.50% over 9 years (Pre-Medicare) 10.0% for two years, then 6.00% grading down to 4.50% over 9 years afterwards (Medicare)
Dental Rate:	3.00%
Inflation Rate:	2.50%
Salary increase:	3.25% to 6.00%, including inflation plus merit increases that vary by service
Participation rate:	70.00%

Mortality rates: The mortality assumption used for pre-retirement was the Pub-2010 General Employees Headcount-Weighted Employee Table. For healthy annuitants, the mortality assumption used was the Pub-2010 General Retirees Headcount Weighted Table, loaded by 20%. For disabled annuitants, the mortality assumption used was the Pub-2010 General Disabled Retirees Headcount Weighted Table, loaded 20%. The generational projection for all lives is based on Scale MP2021.

The actuarial assumptions used in the December 31, 2023 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 4.00%. This was an increase from the prior discount rate of 3.72%. 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 4.00% as determined by the S&P Municipal Bond 20-Year High Grade Rate Index as of December 31, 2023.

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, 2023, were as follows:

	Total OPEB Liability
Balances at 12/31/2022	\$ 421,340,402
Changes for the year:	
Service cost	11,389,930
Interest	15,749,981
Differences between expected and actual experience	(13,104,106)
Assumption changes	13,172,884
Benefit payments	(18,859,693)
Net changes	<u>8,348,996</u>
Balances at 12/31/2023	<u><u>\$ 429,689,398</u></u>

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

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.00%) or 1-percentage-point higher (5.00%) than the current discount rate:

	1% Decrease (3.00%)	Current Discount Rate (4.00%)	1% Increase (5.00%)
Total OPEB liability	\$ 489,050,410	\$ 429,689,398	\$ 381,422,361

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

	1% Decrease Healthcare Cost Trend Rates	Current Healthcare Cost Trend Rates	1% Increase Healthcare Cost Trend Rates
Total OPEB liability	\$ 381,001,132	\$ 429,689,398	\$ 489,999,263

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, 2023 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, 2023, the County recognized OPEB expense of (\$27,495,007). At December 31, 2023, the County reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,439,779	\$ 15,783,053
Changes in assumptions	9,879,663	104,158,324
Total	<u>\$ 16,319,442</u>	<u>\$ 119,941,377</u>

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

Fiscal year ending December 31:

2024	\$ (53,502,962)
2025	(50,136,169)
2026	17,196
Total	<u>\$ (103,621,935)</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.

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

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 and 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):

	2023	2022
Workers' compensation:		
Balance forward	\$ 14,673	\$ 14,571
Incurred claims, net of any changes	3,779	3,321
Payments	(5,443)	(3,219)
Ending Balance	<u>13,009</u>	<u>14,673</u>
Health and dental:		
Balance forward	2,610	6,280
Incurred claims, net of any changes	98,668	82,310
Payments	(98,548)	(85,980)
Ending Balance	<u>2,730</u>	<u>2,610</u>
Total liability for self-insurance	<u>\$ 15,739</u>	<u>\$ 17,283</u>

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

Note 12**Receivables**

Receivables, including the applicable allowances for uncollectible accounts at December 31, 2023 are as follows (in thousands of dollars):

	Gross Receivables	Uncollectible Receivables	Net Receivables
Governmental activities:			
Taxes receivable	\$ 76,373	\$ 2,594	\$ 73,779
Accounts receivable	13,837	7,128	6,709
Leases receivable	73	-	73
	<u>\$ 90,283</u>	<u>\$ 9,722</u>	<u>\$ 80,561</u>
Business-type activities:			
Accounts receivable	\$ 100,528	\$ 47,363	\$ 53,165
Leases receivable	6,182	-	6,182
	<u>\$ 106,710</u>	<u>\$ 47,363</u>	<u>\$ 59,347</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 \$191 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 \$71,715 as of December 31, 2023. As of December 31, 2023, the County's receivable for lease payments was \$73,024.

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 \$270,394 in lease revenue and \$1,036 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 \$362,821 as of December 31, 2023. As of December 31, 2023, twenty-six (26) of the hangar leases have been repaid in full, and the County's remaining receivable for hangar lease payments was \$367,745.

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 \$958 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 \$525,785 as of December 31, 2023. As of December 31, 2023, the County's receivable for lease payments was \$534,926.

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 \$462 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 \$253,125 as of December 31, 2023. As of December 31, 2023, the County's receivable for lease payments was \$257,533.

The County has leased real property to a third party. The County receives monthly payment of \$9,430, 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 \$20,964 in lease 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 November of 2043. This deferred inflow of resources has a balance of \$5,010,386 as of December 31, 2023. As of December 31, 2023, the County's receivable for lease payments was \$5,021,920.

THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY

Note 14**Due From Other Governments****Governmental activities:**

U.S. Department of Housing and Urban Development	\$ 862
U.S. Department of Homeland Security	1,509
U.S. Department of Justice	484
U.S. Department of Labor	941
U.S. Department of Health and Human Services	435
Executive Office of the President	75
Georgia Department of Revenue	28,285
Georgia Department of Education	51
Georgia Department of Human Resources, Drug Court	846
Georgia Department of Transportation	295
Judicial Council of Georgia	402
Office of Governor - Criminal Justice Coordinating Council	330
Technical College System of Georgia	89
Atlanta Regional Commission	1,061
Other Local Governments	11,256
Total	\$ 46,921

Business-type activities:

U.S Environmental Protection Agency	\$ 51,823
U.S Department of Transportation	3,538
Georgia Environmental Finance Authority	13,276
Other Local Governments	900
Total	\$ 69,537

Component units:

Miscellaneous State Agencies	\$ 2,512
------------------------------	-----------------

Note 15**Interfund Receivables, Payables, Advances, and Transfers**

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

Balances due to/from other funds at December 31, 2023 consist of the following (in thousands of dollars):

Due to the General Fund from the Watershed Fund representing short-term loans	<u>\$ 39,861</u>
---	------------------

In March 2023, the General Fund advanced \$10,000,000 to the Sanitation Fund in the form of a loan, approved by the City Council, to finance general operational costs. The loan bears interest at 2.28% and is due in full in April 2033. The balance on the advance as of December 31, 2023 is \$10,000,000.

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, 2023 consist of the following:

<u>To:</u>	<u>From:</u>	
General Fund	STD - Police Services Fund	\$ 623
General Fund	Sanitation Fund	1,117
General Fund	Nonmajor Governmental Funds	1,291
General Fund	Watershed System Fund	428
General Fund	Nonmajor Enterprise Funds	32
Fire Fund	General Fund	1,084
STD - Designated Fund	Nonmajor Governmental Funds	614
STD - Unincorporated Fund	Sanitation Fund	19
STD - Unincorporated Fund	Nonmajor Governmental Funds	2,066
Grant-in-Aid Fund	General Fund	2,955
Grant-in-Aid Fund	STD - Unincorporated Fund	1,421
Grant-in-Aid Fund	Fire Fund	40
Grant-in-Aid Fund	Nonmajor Governmental Funds	176
Nonmajor Governmental Funds	General Fund	43,734
Nonmajor Governmental Funds	Fire Fund	1,481
Nonmajor Governmental Funds	STD - Designated Fund	10,715
Nonmajor Governmental Funds	STD - Police Services Fund	2,832
Nonmajor Governmental Funds	Nonmajor Governmental Funds	2,203
		<u>\$ 72,831</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 2023, the County collected \$5,202 (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 \$313 (in thousands) from these vendors for the 3% portion and the adjusted receipts were \$4,946 (in thousands). The County makes payments to the DCVB the month after the funds are received and related payments were \$2,168 (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 reasonably possible amount for these cases is \$60,000. In the opinion of the County's management and legal counsel, any potential liability related to these suits pending or unasserted claims are not estimable.

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 Deficits**

The following funds ended fiscal year 2023 with a deficit in fund balance or net position:

Grant-in-Aid Fund	\$	(1,326)
PEG Support Fund		(12)
Street Lights Fund		(134)
Justice Assistance Grant Fund		(187)
Public Safety Judicial Facilities Authority Debt Service		(107)
Vehicle Maintenance Internal Service Fund		(4,990)

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 funds and departments during 2023 (in thousands of dollars):

Fund	Department/Transfers Out	Amount
General	Public safety - Animal services	\$ 885
General	Public safety - Fire and rescue services	521
General	Planning and development	1,333
General	Library	664
General	Debt service	16,020
Special Tax District - Designated Services	Parks and recreation	6,121
Special Tax District - Designated Services	Debt service	249
Special Tax District - Unincorporated	General government	4,370
Special Tax District - Unincorporated	Planning and development	5,832
Special Tax District - Police Services	Debt service	777
Fire	Debt service	266
Grant-in-Aid	General government	749
Grant-in-Aid	Health and welfare	4,692
American Rescue Plan Act	General government	49,380
Nonmajor Special Revenue - Development	Public works	9,778
Nonmajor Special Revenue - Law Enforcement		
Confiscated Assets	Civil and criminal courts	112
Nonmajor Special Revenue - Street Lights	Public works	13
Nonmajor Special Revenue - Kensington TAD	Planning and development	225
Nonmajor Special Revenue - Columbia TAD	Planning and development	47
Nonmajor Special Revenue - Druid Hills TAD	Planning and development	46

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 repay the bonds.

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

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

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

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

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

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

For the fiscal year ended December 31, 2023, the County abated property taxes (real and personal property taxes) totaling \$7,823,248 under this program.

Note 20**Subsequent Events**

In April 2024, the County Board of Commissioners authorized, through formal resolution, the issuance of the agreement between Georgia Environmental Finance Authority and the County in the principal amount not to exceed \$6,000,000 for the purposes of landfill cell construction. As of the audit report date, the notes payable proceeds have not yet been received by the County.

In June 2024, the DeKalb County Board of Commissioners authorized, through formal resolution, the issuance of the sale of a General Obligation Tax Anticipation Note (TAN) for 2024 in an aggregate principal amount not to exceed \$91,200,000 for the purpose of obtaining a temporary loan to pay current expenses during the 2024 calendar year. The TAN proceeds were received by the County in June 2024. The Tax Anticipation Note matures December 17, 2024.

**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):

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total pension liability										
Service cost	\$ 36,325	\$ 37,535	\$ 37,470	\$ 36,219	\$ 38,364	\$ 39,641	\$ 35,405	\$ 36,917	\$ 36,480	\$ 37,067
Interest on total pension liability	171,344	166,878	165,121	159,954	152,155	147,234	146,434	144,314	141,281	138,335
Differences between expected and actual experience	(6,729)	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	(183,616)	(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	17,324	69,095	29,159	83,043	119,286	(6,298)	276,695	31,078	44,737	41,678
Total pension liability - beginning	2,593,898	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>\$ 2,611,222</u>	<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	\$ 76,427	\$ 74,194	\$ 70,826	\$ 68,212	\$ 65,786	\$ 52,519	\$ 50,613	\$ 48,210	\$ 46,265	\$ 38,935
Contributions - employee	28,423	26,173	26,439	28,457	26,686	25,593	25,074	25,008	23,137	23,002
Net investment income (loss)	284,761	(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	(183,616)	(180,149)	(173,751)	(158,273)	(155,050)	(148,217)	(143,517)	(137,795)	(129,047)	(124,205)
Administrative expenses	(990)	(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	205,005	(383,502)	156,548	177,594	209,509	(164,615)	160,487	28,463	(86,517)	21,289
Plan fiduciary net position - beginning	1,423,607	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>\$ 1,628,612</u>	<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>\$ 982,610</u>	<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	62.37%	54.88%	71.57%	66.14%	61.05%	55.09%	62.10%	62.66%	62.21%	68.08%
Covered payroll	\$ 342,413	\$ 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	286.97%	329.98%	213.61%	260.92%	298.66%	324.73%	319.60%	290.79%	284.88%	233.25%

DEKALB COUNTY, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 73,949	\$ 71,494	\$ 70,652	\$ 66,379	\$ 61,080
Contributions in relation to the actuarially determined contribution	76,427	74,194	70,826	68,212	65,786
Contribution deficiency (excess)	<u>\$ (2,478)</u>	<u>\$ (2,700)</u>	<u>\$ (174)</u>	<u>\$ (1,833)</u>	<u>\$ (4,706)</u>
Covered payroll	\$ 342,413	\$ 354,658	\$ 335,986	\$ 323,892	\$ 314,613
Contributions as a percentage of Covered payroll	22.3%	20.9%	21.1%	21.1%	20.9%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 45,410	\$ 42,440	\$ 51,421	\$ 48,680	\$ 48,680
Contributions in relation to the actuarially determined contribution	50,613	50,613	48,210	46,265	38,935
Contribution deficiency (excess)	<u>\$ (5,203)</u>	<u>\$ (8,173)</u>	<u>\$ 3,211</u>	<u>\$ 2,415</u>	<u>\$ 9,745</u>
Covered payroll	\$ 317,143	\$ 272,697	\$ 259,751	\$ 264,221	\$ 266,438
Contributions as a percentage of Covered payroll	16.0%	18.6%	18.6%	17.5%	14.6%

Notes to the Schedule

Valuation Date	January 1, 2023
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, 2022
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

DEKALB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PENSION INVESTMENT RETURNS

C. Unaudited Schedule of Pension Investment Returns:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Annual money-weighted rate of return, net of investment expense	21.01%	-17.00%	14.99%	17.08%	22.50%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expense	-6.41%	18.77%	8.11%	-2.24%	6.87%

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):

	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	\$ 11,390	\$ 18,655	\$ 15,278	\$ 15,802	\$ 21,825	\$ 24,743
Interest on total OPEB liability	15,750	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	(13,104)	(11,910)	25,759	(2,807)	53,720	232
Changes of assumptions and other inputs	13,173	(188,704)	(39,226)	(1,721)	(131,732)	(68,388)
Benefit payments	(18,860)	(18,535)	(18,036)	(20,404)	(21,356)	(22,271)
Net change in total OPEB liability	8,349	(187,752)	(2,336)	7,571	(57,476)	(44,884)
Total OPEB liability - beginning	421,340	609,092	611,428	603,857	661,333	706,217
Total OPEB liability - ending	\$ 429,689	\$ 421,340	\$ 609,092	\$ 611,428	\$ 603,857	\$ 661,333
 Covered-employee payroll	 \$ 388,709	 \$ 357,269	 \$ 328,875	 \$ 315,241	 \$ 306,803	 \$ 284,300
 Total OPEB liability as a percentage of covered-employee payroll	 110.5%	 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, 2023
(in thousands of dollars)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 32,520	\$ 2,363	\$ 92,690	\$ 127,573
Taxes receivable (net)	1,248	898	-	2,146
Accounts receivable (net)	2,946	-	-	2,946
Due from other governments	11,872	-	684	12,556
Total assets	<u>\$ 48,586</u>	<u>\$ 3,261</u>	<u>\$ 93,374</u>	<u>\$ 145,221</u>
LIABILITIES				
Accounts and contracts payable	\$ 3,779	\$ 107	\$ 4,165	\$ 8,051
Payroll payable	280	-	-	280
Advance payments and deposits	386	-	-	386
Unearned revenue - other	15,030	-	-	15,030
Total liabilities	<u>19,475</u>	<u>107</u>	<u>4,165</u>	<u>23,747</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	539	757	-	1,296
Unavailable revenue - intergovernmental revenue	-	-	390	390
Total deferred inflows of resources	<u>539</u>	<u>757</u>	<u>390</u>	<u>1,686</u>
FUND BALANCES				
Restricted				
Law enforcement activities	6,436	-	-	6,436
Public safety	185	-	-	185
Grant programs	1,759	-	-	1,759
Culture and recreation	34	-	-	34
Health and welfare	3,727	-	-	3,727
Tourism	203	-	-	203
Development projects	11,256	-	-	11,256
Capital projects	-	-	16,377	16,377
Debt service	-	2,504	-	2,504
Committed				
Law enforcement activities	54	-	-	54
Crime victims assistance	116	-	-	116
Public works	1,144	-	-	1,144
Development projects	3,991	-	-	3,991
Capital projects	-	-	72,442	72,442
Unassigned (deficits)	(333)	(107)	-	(440)
Total fund balances	<u>28,572</u>	<u>2,397</u>	<u>88,819</u>	<u>119,788</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 48,586</u>	<u>\$ 3,261</u>	<u>\$ 93,374</u>	<u>\$ 145,221</u>

DeKalb County, Georgia
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2023
(in thousands of dollars)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 26,377	\$ 16,501	\$ -	\$ 42,878
Licenses and permits	6,855	-	-	6,855
Intergovernmental	21,370	-	2,397	23,767
Fines and forfeitures	2,560	-	-	2,560
Charges for services	16,949	-	222	17,171
Investment income	1,956	137	727	2,820
Contributions and donations	-	-	20	20
Miscellaneous	271	86	35	392
Total revenues	<u>76,338</u>	<u>16,724</u>	<u>3,401</u>	<u>96,463</u>
EXPENDITURES				
Current:				
General government	19,542	-	-	19,542
Public safety	15,374	-	-	15,374
Civil and criminal court system	378	-	-	378
Planning and development	2,766	-	-	2,766
Public works	14,871	-	-	14,871
Health and welfare	16,203	-	-	16,203
Capital outlay:				
General government	-	-	16,188	16,188
Public safety	-	-	5,311	5,311
Civil and criminal court system	-	-	3,323	3,323
Planning and development	-	-	2,257	2,257
Public works	-	-	2,026	2,026
Parks and recreation	-	-	4,746	4,746
Debt service:				
Principal	-	16,550	861	17,411
Interest	-	6,199	31	6,230
Total expenditures	<u>69,134</u>	<u>22,749</u>	<u>34,743</u>	<u>126,626</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,204</u>	<u>(6,025)</u>	<u>(31,342)</u>	<u>(30,163)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of note payable	-	-	1,302	1,302
Transfers in	2,006	7,080	51,879	60,965
Transfers out	(6,058)	(292)	-	(6,350)
Total other financing sources (uses)	<u>(4,052)</u>	<u>6,788</u>	<u>53,181</u>	<u>55,917</u>
Net change in fund balance	<u>3,152</u>	<u>763</u>	<u>21,839</u>	<u>25,754</u>
Fund balance - beginning	25,420	1,634	66,980	94,034
Fund balance - ending	<u>\$ 28,572</u>	<u>\$ 2,397</u>	<u>\$ 88,819</u>	<u>\$ 119,788</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 expenditures 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, 2023
(in thousands of dollars)

	Development	PEG Support	County Jail	Foreclosure Registry	Victim Assistance	Recreation	Juvenile Services	Drug Abuse Treatment and Education
ASSETS								
Cash and cash equivalents	\$ 4,681	\$ 6	\$ 54	\$ 343	\$ 116	\$ 16	\$ 16	\$ 308
Taxes receivable (net)	-	-	-	-	-	-	-	-
Accounts receivable (net)	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-
Total assets	<u>\$ 4,681</u>	<u>\$ 6</u>	<u>\$ 54</u>	<u>\$ 343</u>	<u>\$ 116</u>	<u>\$ 16</u>	<u>\$ 16</u>	<u>\$ 308</u>
LIABILITIES								
Accounts and contracts payable	\$ 556	\$ 17	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ -
Payroll payable	94	1	-	-	-	-	-	-
Advance payments and deposits	383	-	-	-	-	-	-	-
Unearned revenue - other	-	-	-	-	-	-	-	-
Total liabilities	<u>1,033</u>	<u>18</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</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								
Restricted								
Law enforcement activities	-	-	-	-	-	-	13	308
Public safety	-	-	-	-	-	-	-	-
Grant programs	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	16	-	-
Health and welfare	-	-	-	-	-	-	-	-
Tourism	-	-	-	-	-	-	-	-
Development projects	-	-	-	-	-	-	-	-
Committed								
Development projects	3,648	-	-	343	-	-	-	-
Law enforcement activities	-	-	54	-	-	-	-	-
Crime victims assistance	-	-	-	-	116	-	-	-
Public works	-	-	-	-	-	-	-	-
Unassigned (deficits)	-	(12)	-	-	-	-	-	-
Total fund balances	<u>3,648</u>	<u>(12)</u>	<u>54</u>	<u>343</u>	<u>116</u>	<u>16</u>	<u>13</u>	<u>308</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,681</u>	<u>\$ 6</u>	<u>\$ 54</u>	<u>\$ 343</u>	<u>\$ 116</u>	<u>\$ 16</u>	<u>\$ 16</u>	<u>\$ 308</u>

DeKalb County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023
(in thousands of dollars)
(continued)

	Law Enforcement Confiscated Monies	Street Lights	Speed Humps	Emergency Telephone System	Grant - COVID-19	Justice Assistance Grant	Hospital
ASSETS							
Cash and cash equivalents	\$ 6,160	\$ -	\$ 1,141	\$ -	\$ 16,174	\$ 487	\$ 114
Taxes receivable (net)	-	-	-	-	-	-	1,248
Accounts receivable (net)	-	450	15	1,945	-	-	-
Due from other governments	-	-	-	-	616	-	-
Total assets	<u>\$ 6,160</u>	<u>\$ 450</u>	<u>\$ 1,156</u>	<u>\$ 1,945</u>	<u>\$ 16,790</u>	<u>\$ 487</u>	<u>\$ 1,362</u>
LIABILITIES							
Accounts and contracts payable	\$ 42	\$ 582	\$ 12	\$ 1,577	\$ 673	\$ 2	\$ -
Payroll payable	-	2	-	183	-	-	-
Advance payments and deposits	3	-	-	-	-	-	-
Unearned revenue - other	-	-	-	-	14,358	672	-
Total liabilities	<u>45</u>	<u>584</u>	<u>12</u>	<u>1,760</u>	<u>15,031</u>	<u>674</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	-	-	539
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>539</u>
FUND BALANCES							
Restricted							
Law enforcement activities	6,115	-	-	-	-	-	-
Public safety	-	-	-	185	-	-	-
Grant programs	-	-	-	-	1,759	-	-
Culture and recreation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	823
Tourism	-	-	-	-	-	-	-
Development projects	-	-	-	-	-	-	-
Committed							
Development projects	-	-	-	-	-	-	-
Law enforcement activities	-	-	-	-	-	-	-
Crime victims assistance	-	-	-	-	-	-	-
Public works	-	-	1,144	-	-	-	-
Unassigned (deficits)	-	(134)	-	-	-	(187)	-
Total fund balances	<u>6,115</u>	<u>(134)</u>	<u>1,144</u>	<u>185</u>	<u>1,759</u>	<u>(187)</u>	<u>823</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,160</u>	<u>\$ 450</u>	<u>\$ 1,156</u>	<u>\$ 1,945</u>	<u>\$ 16,790</u>	<u>\$ 487</u>	<u>\$ 1,362</u>

DeKalb County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023
(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	\$ -	\$ -	\$ 2,904	\$ -	\$ -	\$ -	\$ 32,520
Taxes receivable (net)	-	-	-	-	-	-	1,248
Accounts receivable (net)	413	123	-	-	-	-	2,946
Due from other governments	-	-	-	3,209	1,859	6,188	11,872
Total assets	<u>\$ 413</u>	<u>\$ 123</u>	<u>\$ 2,904</u>	<u>\$ 3,209</u>	<u>\$ 1,859</u>	<u>\$ 6,188</u>	<u>\$ 48,586</u>
LIABILITIES							
Accounts and contracts payable	\$ 210	105	\$ -	\$ -	\$ -	\$ -	\$ 3,779
Payroll payable	-	-	-	-	-	-	280
Advance payments and deposits	-	-	-	-	-	-	386
Unearned revenue - other	-	-	-	-	-	-	15,030
Total liabilities	<u>210</u>	<u>105</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,475</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	-	-	539
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>539</u>
FUND BALANCES							
Restricted							
Law enforcement activities	-	-	-	-	-	-	6,436
Public safety	-	-	-	-	-	-	185
Grant programs	-	-	-	-	-	-	1,759
Culture and recreation	-	18	-	-	-	-	34
Health and welfare	-	-	2,904	-	-	-	3,727
Tourism	203	-	-	-	-	-	203
Development projects	-	-	-	3,209	1,859	6,188	11,256
Committed							
Development projects	-	-	-	-	-	-	3,991
Law enforcement activities	-	-	-	-	-	-	54
Crime victims assistance	-	-	-	-	-	-	116
Public works	-	-	-	-	-	-	1,144
Unassigned (deficits)	-	-	-	-	-	-	(333)
Total fund balances	<u>203</u>	<u>18</u>	<u>2,904</u>	<u>3,209</u>	<u>1,859</u>	<u>6,188</u>	<u>28,572</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 413</u>	<u>\$ 123</u>	<u>\$ 2,904</u>	<u>\$ 3,209</u>	<u>\$ 1,859</u>	<u>\$ 6,188</u>	<u>\$ 48,586</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, 2023
(in thousands of dollars)

	Development	PEG Support	County Jail	Foreclosure Registry	Victim Assistance	Recreation	Juvenile Services	Drug Abuse Treatment and Education
REVENUES								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	6,855	-	-	-	-	-	-	-
Intergovernmental	-	-	46	-	334	-	-	-
Charges for services	14	-	-	45	-	-	20	-
Fines and forfeitures	-	-	541	-	185	-	-	89
Investment income	-	-	-	-	-	-	-	-
Miscellaneous	149	37	-	-	-	-	-	-
Total revenues	7,018	37	587	45	519	-	20	89
EXPENDITURES								
Current:								
General government	-	199	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Civil and criminal court system	-	-	-	-	-	-	62	-
Planning and development	-	-	-	-	-	-	-	-
Public works	9,778	-	-	8	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	9,778	199	-	8	-	-	62	-
Excess (deficiency) of revenues over (under) expenditures	(2,760)	(162)	587	37	519	-	(42)	89
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(832)	-	(587)	-	(588)	-	-	-
Total other financing sources (uses)	(832)	-	(587)	-	(588)	-	-	-
Net change in fund balance	(3,592)	(162)	-	37	(69)	-	(42)	89
Fund balance - beginning	7,240	150	54	306	185	16	55	219
Fund balance (deficit) - ending	\$ 3,648	\$ (12)	\$ 54	\$ 343	\$ 116	\$ 16	\$ 13	\$ 308

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
For the Year Ended December 31, 2023
(in thousands of dollars)
(continued)

	Law Enforcement Confiscated Funds	Street Lights	Speed Humps	Emergency Telephone System	Grant - COVID-19	Justice Assistance Grant	Hospital
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,990
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	1,112	-	-	-	19,878	-	-
Charges for services	-	4,433	320	12,117	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Investment income	75	106	-	-	1,614	1	160
Miscellaneous	-	-	-	-	-	-	85
Total revenues	1,187	4,539	320	12,117	21,492	1	16,235
EXPENDITURES							
Current:							
General government	-	-	-	-	17,175	-	-
Public safety	171	-	-	15,015	-	188	-
Civil and criminal court system	316	-	-	-	-	-	-
Planning and development	-	-	-	-	2,448	-	-
Public works	-	4,919	166	-	-	-	-
Health and welfare	-	-	-	-	110	-	16,093
Total expenditures	487	4,919	166	15,015	19,733	188	16,093
Excess (deficiency) of revenues over (under) expenditures	700	(380)	154	(2,898)	1,759	(187)	142
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	2,006	-	-	-
Transfers out	-	-	-	(338)	-	-	-
Total other financing sources (uses)	-	-	-	1,668	-	-	-
Net change in fund balance	700	(380)	154	(1,230)	1,759	(187)	142
Fund balance - beginning	5,415	246	990	1,415	-	-	681
Fund balance (deficit) - ending	\$ 6,115	\$ (134)	\$ 1,144	\$ 185	\$ 1,759	\$ (187)	\$ 823

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
For the Year Ended December 31, 2023
(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	\$ 5,202	\$ 625	\$ -	\$ 1,432	\$ 684	\$ 2,444	\$ 26,377
Licenses and permits	-	-	-	-	-	-	6,855
Intergovernmental	-	-	-	-	-	-	21,370
Charges for services	-	-	-	-	-	-	16,949
Fines and forfeitures	-	-	1,745	-	-	-	2,560
Investment income	-	-	-	-	-	-	1,956
Miscellaneous	-	-	-	-	-	-	271
Total revenues	5,202	625	1,745	1,432	684	2,444	76,338
EXPENDITURES							
Current:							
General government	2,168	-	-	-	-	-	19,542
Public safety	-	-	-	-	-	-	15,374
Civil and criminal court system	-	-	-	-	-	-	378
Planning and development	-	-	-	225	47	46	2,766
Public works	-	-	-	-	-	-	14,871
Health and welfare	-	-	-	-	-	-	16,203
Total expenditures	2,168	-	-	225	47	46	69,134
Excess (deficiency) of revenues over (under) expenditures	3,034	625	1,745	1,207	637	2,398	7,204
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	2,006
Transfers out	(3,099)	(614)	-	-	-	-	(6,058)
Total other financing sources (uses)	(3,099)	(614)	-	-	-	-	(4,052)
Net change in fund balance	(65)	11	1,745	1,207	637	2,398	3,152
Fund balance - beginning	268	7	1,159	2,002	1,222	3,790	25,420
Fund balance (deficit) - ending	\$ 203	\$ 18	\$ 2,904	\$ 3,209	\$ 1,859	\$ 6,188	\$ 28,572

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, 2023
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52	\$ 46	\$ (6)
Licenses and permits	7,615	6,855	(760)	-	-	-	-	-	-
Charges for services	3	14	11	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	495	541	46
Miscellaneous revenue	-	149	149	37	37	-	-	-	-
Total revenues	<u>7,618</u>	<u>7,018</u>	<u>(600)</u>	<u>37</u>	<u>37</u>	<u>-</u>	<u>547</u>	<u>587</u>	<u>40</u>
Expenditures:									
Current:									
General government	-	-	-	209	199	10	-	-	-
Planning and development	12,787	-	12,787	-	-	-	-	-	-
Public works:									
Roads and drainage	-	9,778	(9,778)	-	-	-	-	-	-
Total expenditures	<u>12,787</u>	<u>9,778</u>	<u>3,009</u>	<u>209</u>	<u>199</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(5,169)	(2,760)	2,409	(172)	(162)	10	547	587	40
Other financing uses:									
Transfers out	(832)	(832)	-	-	-	-	(558)	(587)	(29)
Excess (deficiency) of revenues over (under) expenditures and other uses	(6,001)	(3,592)	2,409	(172)	(162)	10	(11)	-	11
Beginning fund balance	7,240			150			54		
Ending fund balance (deficit)	<u>\$ 1,239</u>			<u>\$ (22)</u>			<u>\$ 43</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, 2023
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	\$ -	\$ -	\$ -	\$ 287	\$ 334	\$ 47	\$ -	\$ -	\$ -
Charges for services	42	45	3	-	-	-	-	-	-
Fines and forfeitures	-	-	-	117	185	68	-	-	-
Total revenues	<u>42</u>	<u>45</u>	<u>3</u>	<u>404</u>	<u>519</u>	<u>115</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:									
Current:									
Civil and criminal courts	-	-	-	1	-	1	-	-	-
Public works:									
Transportation	51	8	43	-	-	-	-	-	-
Total expenditures	<u>51</u>	<u>8</u>	<u>43</u>	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(9)	37	46	403	519	116	-	-	-
Other financing uses:									
Transfers out	<u>(100)</u>	<u>-</u>	<u>100</u>	<u>(588)</u>	<u>(588)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other uses	(109)	37	146	(185)	(69)	116	-	-	-
Beginning fund balance	306			185			16		
Ending fund balance	<u>\$ 197</u>			<u>\$ -</u>			<u>\$ 16</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, 2023
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,020	\$ 1,112	\$ 92
Charges for services	19	20	1	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	75	75
Fines and forfeitures	-	-	-	103	89	(14)	-	-	-
Miscellaneous revenue	-	-	-	-	-	-	79	-	(79)
Total revenues	19	20	1	103	89	(14)	1,099	1,187	88
Expenditures:									
Current:									
Public safety	-	-	-	-	-	-	3,366	171	3,195
Civil and criminal courts	64	62	2	-	-	-	204	316	(112)
Health and welfare	-	-	-	322	-	322	-	-	-
Total expenditures	64	62	2	322	-	322	3,570	487	3,083
Excess (deficiency) of revenues over (under) expenditures	(45)	(42)	3	(219)	89	308	(2,471)	700	3,171
Other financing uses:									
Transfers out	(10)	-	10	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures and other uses	(55)	(42)	13	(219)	89	308	(2,471)	700	3,171
Beginning fund balance	55			219			5,415		
Ending fund balance	\$ -			\$ -			\$ 2,944		

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, 2023
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	\$ 4,660	\$ 4,433	\$ (227)	\$ 344	\$ 320	\$ (24)	\$ 11,665	\$ 12,117	\$ 452
Investment income	-	106	106	-	-	-	-	-	-
Total revenues	4,660	4,539	(121)	344	320	(24)	11,665	12,117	452
Expenditures:									
Current:									
Public safety	-	-	-	-	-	-	15,212	15,015	197
Public works:									
Transportation	4,906	4,919	(13)	-	-	-	-	-	-
Roads and drainage	-	-	-	399	166	233	-	-	-
Total expenditures	4,906	4,919	(13)	399	166	233	15,212	15,015	197
Excess (deficiency) of revenues over (under) expenditures	(246)	(380)	(134)	(55)	154	209	(3,547)	(2,898)	649
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	2,908	2,006	(902)
Transfers out	-	-	-	-	-	-	(430)	(338)	92
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	(246)	(380)	(134)	(55)	154	209	(1,069)	(1,230)	(161)
Beginning fund balance	246			990			1,415		
Ending fund balance	\$ -			\$ 935			\$ 346		

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, 2023
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	\$ -	\$ 19,878	\$ 19,878	\$ 295	\$ -	\$ (295)	\$ -	\$ -	\$ -
Taxes	-	-	-	-	-	-	15,861	15,990	129
Charges for services	-	-	-	-	-	-	86	-	(86)
Investment income	-	1,614	1,614	10	1	(9)	181	160	(21)
Miscellaneous revenue	-	-	-	-	-	-	-	85	85
Total revenues	-	21,492	21,492	305	1	(304)	16,128	16,235	107
Expenditures:									
Current:									
General government	20,646	17,175	3,471	-	-	-	-	-	-
Public safety	-	-	-	1,820	188	1,632	-	-	-
Planning and development	7,191	2,448	4,743	-	-	-	-	-	-
Health and welfare	42,587	110	42,477	-	-	-	16,111	16,093	18
Total expenditures	70,424	19,733	50,691	1,820	188	1,632	16,111	16,093	18
Excess (deficiency) of revenues over (under) expenditures	(70,424)	1,759	72,183	(1,515)	(187)	1,328	17	142	125
Other financing uses:									
Transfers out	-	-	-	22	-	(22)	-	-	-
Excess (deficiency) of revenues over (under) expenditures and other uses	(70,424)	1,759	72,183	(1,493)	(187)	1,306	17	142	125
Beginning fund balance	-	-	-	-	-	-	681	-	-
Ending fund balance	\$ (70,424)			\$ (1,493)			\$ 698		

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, 2023
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	\$ 5,500	\$ 5,202	\$ (298)	\$ 1,051	\$ 625	\$ (426)	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-	-	-	-	1,745	1,745
Total revenues	<u>5,500</u>	<u>5,202</u>	<u>(298)</u>	<u>1,051</u>	<u>625</u>	<u>(426)</u>	<u>-</u>	<u>1,745</u>	<u>1,745</u>
Expenditures:									
Current:									
General government	2,307	2,168	139	-	-	-	-	-	-
Total expenditures	<u>2,307</u>	<u>2,168</u>	<u>139</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	3,193	3,034	(159)	1,051	625	(426)	-	1,745	1,745
Other financing sources uses:									
Transfers out	<u>(3,461)</u>	<u>(3,099)</u>	<u>362</u>	<u>(1,058)</u>	<u>(614)</u>	<u>444</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and over (under) expenditures and other uses	(268)	(65)	203	(7)	11	18	-	1,745	1,745
Beginning fund balance	268			7			1,159		
Ending fund balance	<u>\$ -</u>			<u>\$ -</u>			<u>\$ 1,159</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, 2023
GAAP Budget Basis (in thousands of dollars)

(continued)

	Kensington TAD			Columbia Drive 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	\$ -	\$ 1,432	\$ 1,432	\$ -	\$ 684	\$ 684	\$ -	\$ 2,444	\$ 2,444
Total revenues	-	1,432	1,432	-	684	684	-	2,444	2,444
Expenditures:									
Current:									
Planning and development	-	225	(225)	-	47	(47)	-	46	(46)
Total expenditures	-	225	(225)	-	47	(47)	-	46	(46)
Excess of revenues over expenditures	-	1,207	1,207	-	637	637	-	2,398	2,398
Beginning fund balance	2,002			1,222			3,790		
Ending fund balance	\$ 2,002			\$ 1,222			\$ 3,790		

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, 2023
(in thousands of dollars)

	General Obligation Bonds Debt Service	Special Tax District General Obligation Bonds Debt Service	Building Authority Revenue Bonds Debt Service	Public Safety Judicial Facilities Authority Debt Service	Urban Redevelopment Agency Debt Service	Total Nonmajor Debt Service Funds
ASSETS						
Cash and cash equivalents	\$ 134	\$ 1,821	\$ 398	\$ -	\$ 10	\$ 2,363
Taxes receivable (net)	140	758	-	-	-	898
Total assets	<u>\$ 274</u>	<u>\$ 2,579</u>	<u>\$ 398</u>	<u>\$ -</u>	<u>\$ 10</u>	<u>\$ 3,261</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ 107	\$ -	\$ 107
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>107</u>	<u>-</u>	<u>107</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	136	621	-	-	-	757
Total deferred inflows of resources	<u>136</u>	<u>621</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>757</u>
FUND BALANCES						
Restricted						
Debt service	138	1,958	398	-	10	2,504
Unassigned	-	-	-	(107)	-	(107)
Total fund balances	<u>138</u>	<u>1,958</u>	<u>398</u>	<u>(107)</u>	<u>10</u>	<u>2,397</u>
Subtotal liabilities, deferred inflow of resources	<u>92</u>	<u>476</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>568</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 274</u>	<u>\$ 2,579</u>	<u>\$ 398</u>	<u>\$ -</u>	<u>\$ 10</u>	<u>\$ 3,261</u>

DeKalb County, Georgia
Nonmajor Debt Service Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2023
(in thousands of dollars)

	General Obligation Bonds Debt Service	Special Tax District General Obligation Bonds Debt Service	Building Authority Revenue Bonds Debt Service	Public Safety Judicial Facilities Authority Debt Service	Urban Redevelopment Agency Debt Service	Total Nonmajor Debt Service Funds
REVENUES						
Taxes	\$ 110	\$ 16,391	\$ -	\$ -	\$ -	\$ 16,501
Investment income	-	137	-	-	-	137
Miscellaneous	28	58	-	-	-	86
Total revenues	<u>138</u>	<u>16,586</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,724</u>
EXPENDITURES						
Debt service:						
Principal	-	10,750	3,545	1,830	425	16,550
Interest	-	4,545	165	1,262	227	6,199
Total debt service	<u>-</u>	<u>15,295</u>	<u>3,710</u>	<u>3,092</u>	<u>652</u>	<u>22,749</u>
Total expenditures	<u>-</u>	<u>15,295</u>	<u>3,710</u>	<u>3,092</u>	<u>652</u>	<u>22,749</u>
Excess (deficiency) of revenues over (under) expenditures	<u>138</u>	<u>1,291</u>	<u>(3,710)</u>	<u>(3,092)</u>	<u>(652)</u>	<u>(6,025)</u>
OTHER FINANCING SOURCES						
Transfers in	-	-	3,722	2,799	559	7,080
Transfer out	<u>(292)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(292)</u>
Total other financing sources	<u>(292)</u>	<u>-</u>	<u>3,722</u>	<u>2,799</u>	<u>559</u>	<u>6,788</u>
Net change in fund balance	(154)	1,291	12	(293)	(93)	763
Fund balance - beginning	292	667	386	186	103	1,634
Fund balance (deficit) - ending	<u>\$ 138</u>	<u>\$ 1,958</u>	<u>\$ 398</u>	<u>\$ (107)</u>	<u>\$ 10</u>	<u>\$ 2,397</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, 2023
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	\$ -	\$ 110	\$ 110	\$ 16,452	\$ 16,391	\$ (61)	\$ -	\$ -	\$ -
Investment income	-	-	-	123	137	14	-	-	-
Miscellaneous revenue	-	28	28	53	58	5	-	-	-
Total revenues	-	138	138	16,628	16,586	(42)	-	-	-
Expenditures:									
Current:									
Debt service	-	-	-	15,297	15,295	2	3,711	3,710	1
Total expenditures	-	-	-	15,297	15,295	2	3,711	3,710	1
Excess (deficiency) of revenues over (under) expenditures	-	138	138	1,331	1,291	(40)	(3,711)	(3,710)	1
Other financing sources:									
Transfers In		-	-	-	-	-	3,711	3,722	11
Transfers out	(292)	(292)	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures	(292)	(154)	138	1,331	1,291	(40)	-	12	12
Beginning fund balance	292			667			386		
Ending fund balance	<u>\$ -</u>			<u>\$ 1,998</u>			<u>\$ 386</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, 2023
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	\$ -	\$ -	\$ -	\$ 102	\$ -	\$ (102)
Total revenues	-	-	-	102	-	(102)
Expenditures:						
Debt service	3,098	3,092	6	655	652	3
Total expenditures	3,098	3,092	6	655	652	3
Excess (deficiency) of revenues over (under) expenditures	(3,098)	(3,092)	6	(553)	(652)	(99)
Other financing sources:						
Transfers In	3,095	2,799	(296)	559	559	-
Excess (deficiency) of revenues and other sources over (under) expenditures	(3)	(293)	(290)	6	(93)	(99)
Beginning fund balance	186			103		
Ending fund balance	<u>\$ 183</u>			<u>\$ 109</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, 2023
(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	\$ 5,102	\$ 5,746	\$ 76,091	\$ 4,014	\$ 376	\$ 1,361	\$ 92,690
Due from other governments	-	-	684	-	-	-	684
Total assets	<u>\$ 5,102</u>	<u>\$ 5,746</u>	<u>\$ 76,775</u>	<u>\$ 4,014</u>	<u>\$ 376</u>	<u>\$ 1,361</u>	<u>\$ 93,374</u>
LIABILITIES							
Accounts and contracts payable	\$ 117	\$ 36	\$ 3,943	\$ 50	\$ 18	\$ 1	\$ 4,165
Total liabilities	<u>117</u>	<u>36</u>	<u>3,943</u>	<u>50</u>	<u>18</u>	<u>1</u>	<u>4,165</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental revenue	-	-	390	-	-	-	390
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>390</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>390</u>
FUND BALANCES							
Restricted							
Capital projects	4,985	5,710	-	3,964	358	1,360	16,377
Committed							
Capital projects	-	-	72,442	-	-	-	72,442
Total fund balances	<u>4,985</u>	<u>5,710</u>	<u>72,442</u>	<u>3,964</u>	<u>358</u>	<u>1,360</u>	<u>88,819</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,102</u>	<u>\$ 5,746</u>	<u>\$ 76,775</u>	<u>\$ 4,014</u>	<u>\$ 376</u>	<u>\$ 1,361</u>	<u>\$ 93,374</u>

DeKalb County, Georgia
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2023
(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	\$ -	\$ -	\$ 892	\$ -	\$ -	\$ 1,505	\$ 2,397
Charges for services	-	-	222	-	-	-	222
Contributions and donations	-	-	20	-	-	-	20
Investment income	249	277	-	201	-	-	727
Miscellaneous	-	-	-	35	-	-	35
Total revenues	249	277	1,134	236	-	1,505	3,401
EXPENDITURES							
Capital outlay:							
General government	-	-	14,724	-	285	1,179	16,188
Public safety	-	-	5,311	-	-	-	5,311
Civil and criminal court system	-	-	3,323	-	-	-	3,323
Planning and development	-	-	2,257	-	-	-	2,257
Public works	-	35	1,991	-	-	-	2,026
Parks and recreation	218	310	4,218	-	-	-	4,746
Debt service:							
Principal	-	-	861	-	-	-	861
Interest	-	-	31	-	-	-	31
Total expenditures	218	345	32,716	-	285	1,179	34,743
Excess (deficiency) of revenues over (under) expenditures	31	(68)	(31,582)	236	(285)	326	(31,342)
OTHER FINANCING SOURCES							
Issuance of notes payable	-	-	1,302	-	-	-	1,302
Transfers in	-	-	51,879	-	-	-	51,879
Total other financing sources	-	-	53,181	-	-	-	53,181
Net change in fund balance	31	(68)	21,599	236	(285)	326	21,839
Fund balance - beginning	4,954	5,778	50,843	3,728	643	1,034	66,980
Fund balance - ending	\$ 4,985	\$ 5,710	\$ 72,442	\$ 3,964	\$ 358	\$ 1,360	\$ 88,819

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, 2023
(in thousands of dollars)

	DeKalb Peachtree Airport	Stormwater Utility	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 35,738	\$ 15,996	\$ 51,734
Accounts receivable (net)	468	3,079	3,547
Leases receivable	525	-	525
Due from other governments	3,538	-	3,538
Total current assets	<u>40,269</u>	<u>19,075</u>	<u>59,344</u>
Noncurrent assets:			
Capital assets (net)	84,691	229,260	313,951
Leases receivable	5,657	-	5,657
Total noncurrent assets	<u>90,348</u>	<u>229,260</u>	<u>319,608</u>
Total assets	<u>130,617</u>	<u>248,335</u>	<u>378,952</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related items	83	302	385
Total deferred outflows of resources	<u>83</u>	<u>302</u>	<u>385</u>
LIABILITIES			
Current liabilities:			
Accounts payable	3,844	582	4,426
Compensated absences payable	80	281	361
Payroll payable	24	96	120
Unearned revenue	-	8	8
Advance payments and deposits	78	-	78
Total current liabilities	<u>4,026</u>	<u>967</u>	<u>4,993</u>
Noncurrent liabilities:			
Compensated absences payable	50	158	208
Net pension liability	3,270	11,917	15,187
Total noncurrent liabilities	<u>3,320</u>	<u>12,075</u>	<u>15,395</u>
Total liabilities	<u>7,346</u>	<u>13,042</u>	<u>20,388</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related items	17	61	78
Deferred inflows of resources - intergovernmental revenue	-	-	-
Deferred inflows of resources - leasing arrangements	6,152	-	6,152
Total deferred inflows of resources	<u>6,169</u>	<u>61</u>	<u>6,230</u>
NET POSITION			
Investment in capital assets	84,691	229,260	313,951
Unrestricted	32,494	6,274	38,768
Total net position	<u>\$ 117,185</u>	<u>\$ 235,534</u>	<u>\$ 352,719</u>

DeKalb County, Georgia
Nonmajor Proprietary Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended December 31, 2023
(in thousands of dollars)

	DeKalb Peachtree Airport	Stormwater Utility	Total
Operating revenues:			
Rental fees	\$ 7,538	\$ -	\$ 7,538
Charges for services	-	27,335	27,335
Miscellaneous	16	-	16
Total operating revenues	<u>7,554</u>	<u>27,335</u>	<u>34,889</u>
Operating expenses:			
Salaries, wages and employee benefits	1,854	5,601	7,455
Supplies and materials	440	2,115	2,555
Contractual and other services	1,055	8,380	9,435
Depreciation and amortization	1,578	8,184	9,762
Total operating expenses	<u>4,927</u>	<u>24,280</u>	<u>29,207</u>
Operating income	<u>2,627</u>	<u>3,055</u>	<u>5,682</u>
Nonoperating revenues:			
Interest income	21	149	170
Intergovernmental	9,987	-	9,987
Total nonoperating revenues	<u>10,008</u>	<u>149</u>	<u>10,157</u>
Income before transfers and capital contributions	12,635	3,204	15,839
Transfers out	(32)	-	(32)
Capital contributions	<u>-</u>	<u>959</u>	<u>959</u>
Change in net position	12,603	4,163	16,766
Total net position - beginning	<u>104,582</u>	<u>231,371</u>	<u>335,953</u>
Total net position - ending	<u><u>\$ 117,185</u></u>	<u><u>\$ 235,534</u></u>	<u><u>\$ 352,719</u></u>

DeKalb County, Georgia
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2023
(in thousands of dollars)

	DeKalb Peachtree Airport	Stormwater Utility	Total
Cash flows from operating activities:			
Cash received from customers	\$ 3,997	\$ 26,314	\$ 30,311
Cash payments to suppliers for goods and services	(1,839)	(11,629)	(13,468)
Cash payments to employees for services	(2,045)	(5,541)	(7,586)
Net cash provided by operating activities	113	9,144	9,257
Cash flows from noncapital financing activities:			
Transfers to other funds	(32)	-	(32)
Net cash used in noncapital financing activities	(32)	-	(32)
Cash flows from capital and related financing activities:			
Capital grants and contributions - intergovernmental	9,987	-	9,987
Acquisition and construction of capital assets	(8,807)	-	(8,807)
Net cash provided by capital and related financing activities	1,180	-	1,180
Cash flows from investing activities:			
Interest on investments	21	149	170
Net cash provided by investing activities	21	149	170
Net increase in cash and cash equivalents	1,282	9,293	10,575
Cash and cash equivalents at beginning of year	34,456	6,703	41,159
Cash and cash equivalents at end of year	<u>\$ 35,738</u>	<u>\$ 15,996</u>	<u>\$ 51,734</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 2,627	\$ 3,055	\$ 5,682
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and amortization	1,578	8,184	9,762
Change in assets, deferred inflows/outflows of resources, and liabilities:			
Increase in receivables	(19)	(1,021)	(1,040)
Increase in due from other governments	(3,538)	-	(3,538)
Increase (decrease) in accounts payable	(359)	24	(335)
Increase (decrease) in payroll payable	(2)	19	17
Increase in advance deposits	15	-	15
Increase in compensated absences	15	41	56
Decrease in net pension liabilities and related deferred inflows of resources	(204)	(1,158)	(1,362)
Net cash provided by operating activities	<u>\$ 113</u>	<u>\$ 9,144</u>	<u>\$ 9,257</u>
Noncash capital financing activities:			
Contribution of capital assets	\$ -	\$ 959	\$ 959

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, 2023
(in thousands of dollars)

	Vehicle Maintenance	Vehicle Replacement	Risk Management	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ -	\$ 65,391	\$ 43,437	\$ 108,828
Inventories and prepaid items	2,274	-	3,944	6,218
Accounts receivable	-	-	960	960
Total current assets	<u>2,274</u>	<u>65,391</u>	<u>48,341</u>	<u>116,006</u>
Noncurrent assets:				
Capital assets (net)	<u>2,168</u>	<u>97,059</u>	<u>360</u>	<u>99,587</u>
Total assets	<u>4,442</u>	<u>162,450</u>	<u>48,701</u>	<u>215,593</u>
LIABILITIES				
Current liabilities:				
Accounts payable	8,543	2,587	12,613	23,743
Payroll payable	164	-	20	184
Claims and judgments payable, current portion	-	-	7,770	7,770
Compensated absences payable, current portion	579	-	87	666
Financed purchases, current portion	-	730	-	730
SBITA payable, current portion	-	-	106	106
Total current liabilities	<u>9,286</u>	<u>3,317</u>	<u>20,596</u>	<u>33,199</u>
Noncurrent liabilities:				
Claims and judgments payable, long-term portion	-	-	7,969	7,969
Compensated absences payable, long-term portion	146	-	40	186
Financed purchases, long-term portion	-	1,809	-	1,809
SBITA payable, long-term portion	-	-	330	330
Total long-term liabilities	<u>146</u>	<u>1,809</u>	<u>8,339</u>	<u>10,294</u>
Total liabilities	<u>9,432</u>	<u>5,126</u>	<u>28,935</u>	<u>43,493</u>
NET POSITION				
Net investment in capital assets	2,168	94,520	(76)	96,612
Unrestricted (deficit)	(7,158)	62,804	19,842	75,488
Total net position (deficit)	<u>\$ (4,990)</u>	<u>\$ 157,324</u>	<u>\$ 19,766</u>	<u>\$ 172,100</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, 2023
(in thousands of dollars)

	Vehicle Maintenance	Vehicle Replacement	Risk Management	Total
Operating revenues:				
Charges for services	\$ 36,001	\$ 25,870	\$ 127,589	\$ 189,460
Intergovernmental	393	125	-	518
Miscellaneous	1,248	3,252	1,006	5,506
Total operating revenues	37,642	29,247	128,595	195,484
Operating expenses:				
Salaries and employee benefits	12,570	-	-	12,570
Supplies	17,067	-	-	17,067
Operating services and charges	10,277	-	119,977	130,254
Depreciation and amortization	121	24,138	180	24,439
Total operating expenses	40,035	24,138	120,157	184,330
Operating income (loss)	(2,393)	5,109	8,438	11,154
Nonoperating revenues (expenses):				
Interest expense	-	(129)	(1)	(130)
Gain on sale of capital assets	-	418	-	418
Total nonoperating revenues (expenses)	-	289	(1)	288
Change in net position	(2,393)	5,398	8,437	11,442
Net position (deficit) - beginning	(2,597)	151,926	11,329	160,658
Net position (deficit) - ending	\$ (4,990)	\$ 157,324	\$ 19,766	\$ 172,100

DeKalb County, Georgia
Internal Service Funds
Combining Statement of Cash Flows
Year Ended December 31, 2023
(in thousands of dollars)

	Vehicle Maintenance	Vehicle Replacement	Risk Management	Totals
Cash flows from operating activities:				
Receipt by interfund services provided	\$ 37,642	\$ 29,247	\$ 128,595	\$ 195,484
Cash payments to suppliers for goods and services	(25,134)	-	(117,773)	(142,907)
Cash payments to employees for services	(12,508)	-	-	(12,508)
Net cash provided by operating activities	<u>-</u>	<u>29,247</u>	<u>10,822</u>	<u>40,069</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	-	(29,398)	-	(29,398)
Proceeds from sale of capital assets	-	727	-	727
Payments on financed purchases	-	(520)	-	(520)
Payments on SBITAs payable	-	-	(104)	(104)
Interest payment on long-term debt	-	(129)	(1)	(130)
Net cash used in capital and related financing activities	<u>-</u>	<u>(29,320)</u>	<u>(105)</u>	<u>(29,425)</u>
Net increase (decrease) in cash and cash equivalents	-	(73)	10,717	10,644
Cash and cash equivalents at beginning of year	<u>-</u>	<u>65,464</u>	<u>32,720</u>	<u>98,184</u>
Cash and cash equivalents at end of year	<u>\$ -</u>	<u>\$ 65,391</u>	<u>\$ 43,437</u>	<u>\$ 108,828</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (2,393)	\$ 5,109	\$ 8,438	\$ 11,154
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation and amortization	121	24,138	180	24,439
Change in assets and liabilities:				
Increase in accounts receivable	-	-	(960)	(960)
Increase in inventories and prepaid items	(264)	-	(1,163)	(1,427)
Increase in payables	2,474	-	5,910	8,384
Increase (decrease) in payroll payable	17	-	(1)	16
Decrease in other liabilities	-	-	(1,544)	(1,544)
Increase (decrease) in compensated absences	45	-	(38)	7
Net cash provided by operating activities	<u>\$ -</u>	<u>\$ 29,247</u>	<u>\$ 10,822</u>	<u>\$ 40,069</u>
Non-cash capital financing activities				
Issuance of financed purchases	<u>\$ -</u>	<u>\$ 3,059</u>	<u>\$ -</u>	<u>\$ 3,059</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, 2023
(in thousands of dollars)

	Tax Commissioner	Sheriff	Seized Property	Clerk of Superior Court	State Court	Juvenile Court
ASSETS						
Cash and cash equivalents	\$ 106,977	\$ 9,923	\$ 2,077	\$ 32,464	\$ 3,285	\$ 10
Taxes receivable	270,734	-	-	-	-	-
Receivables	-	7	-	11	-	1
Total assets	377,711	9,930	2,077	32,475	3,285	11
LIABILITIES						
Due to others	94,551	524	-	5,912	3,285	-
Uncollected taxes	270,735	-	-	-	-	-
Total liabilities	365,286	524	-	5,912	3,285	-
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	12,425	9,406	2,077	26,563	-	11
Total net position	\$ 12,425	\$ 9,406	\$ 2,077	\$ 26,563	\$ -	\$ 11

DeKalb County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023
(in thousands of dollars)

(continued)						
ASSETS	State Traffic Court	Probate Court	Magistrate Court	State Court Probation	Magistrate Court Ordinance Division	Total
Cash and cash equivalents	\$ 223	\$ 315	\$ 2,175	\$ 647	\$ 13	\$ 158,109
Taxes receivable	-	-	-	-	-	270,734
Receivables	-	-	66	-	-	85
Total assets	223	315	2,241	647	13	428,928
LIABILITIES						
Due to others	223	199	320	647	13	105,674
Uncollected taxes	-	-	-	-	-	270,735
Total liabilities	223	199	320	647	13	376,409
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	-	116	1,921	-	-	52,519
Total net position	\$ -	\$ 116	\$ 1,921	\$ -	\$ -	\$ 52,519

DeKalb County, Georgia
Combining Statement of Changes in
Fiduciary Net Position
Custodial Funds
For the Fiscal Year Ended December 31, 2023
(in thousands of dollars)

	Tax Commissioner	Sheriff	Seized Property	Clerk of Superior Court	State Court	Juvenile Court
ADDITIONS						
Taxes	\$ 1,032,717	\$ -	\$ -	\$ 22,737	\$ -	\$ -
Fines and fees	-	1,386	431	40	1,009	20
Criminal and civil bonds	-	3,184	-	-	8,595	-
Total additions	1,032,717	4,570	431	22,777	9,604	20
DEDUCTIONS						
Taxes and fees paid to other governments	1,026,978	-	-	-	-	-
Other custodial disbursements	-	3,255	72	11,466	11,483	20
Total deductions	1,026,978	3,255	72	11,466	11,483	20
Net increase (decrease) in fiduciary net position	5,739	1,315	359	11,311	(1,879)	-
Net position, beginning of year	6,686	8,091	1,718	15,252	1,879	11
Net position, end of year	\$ 12,425	\$ 9,406	\$ 2,077	\$ 26,563	\$ -	\$ 11

DeKalb County, Georgia
Combining Statement of Changes in
Fiduciary Net Position
Custodial Funds
For the Fiscal Year Ended December 31, 2023
(in thousands of dollars)

	(continued)					
	State Traffic Court	Probate Court	Magistrate Court	State Court Probation	Magistrate Court Ordinance Division	Total
ADDITIONS						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,055,454
Fines and fees	1,976	804	1,873	1,630	212	9,381
Criminal and civil bonds	-	-	4,367	-	-	16,146
Total additions	1,976	804	6,240	1,630	212	1,080,981
DEDUCTIONS						
Taxes and fees paid to other governments	-	-	-	-	-	1,026,978
Other custodial disbursements	1,976	789	5,670	1,630	212	36,573
Total deductions	1,976	789	5,670	1,630	212	1,063,551
Net increase (decrease) in fiduciary net position	-	15	570	-	-	17,430
Net position, beginning of year	-	101	1,351	-	-	35,089
Net position, end of year	\$ -	\$ 116	\$ 1,921	\$ -	\$ -	\$ 52,519

DeKalb County, Georgia
Capital Projects Special Purpose Local Option Sales Tax Funds
December 31, 2023

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, 2023

SPLOST 2017	Original Estimated Cost	Current Estimated Cost	Expenditures			Percentage of Completion
			Prior Years	Current Year	Total	
Public Safety Facilities and Related Capital Equipments						
Replace existing fire station(s) and construct new fire stations(s) and related capital equipments	\$ 41,151,612	\$ 41,151,612	\$ 5,195,213	\$ 3,276,702	\$ 8,471,915	21%
Replace fire stations and related equipments	3,100,000	3,100,000	1,469,855	1,533,544	3,003,399	97%
Upgrade fire radio system	1,500,000	1,499,471	1,499,471	-	1,499,471	100%
Purchase quick response units	2,000,000	1,989,669	1,989,669	-	1,989,669	100%
Repair and replace police precinct(s) and public safety facilities	2,856,675	2,856,675	2,813,147	-	2,813,147	98%
Police vehicles	5,606,300	5,606,300	5,457,509	-	5,457,509	97%
Repair and replace Bobby Burgess building	27,300,000	27,300,000	127,015	75,016	202,031	1%
Planning and design for public safety	1,200,000	1,200,000	-	-	-	0%
Totals	84,714,587	84,703,727	18,551,879	4,885,262	23,437,141	28%
Transportation Purposes						
Road resurfacing ¹	151,250,000	151,250,000	22,380,003	20,978,070	43,358,073	29%
Federal and state transportation projects matching funds	25,550,000	25,550,000	3,493,027	3,937,396	7,430,423	29%
Pedestrians improvements	14,450,000	14,450,000	1,180,017	469,097	1,649,114	11%
Transportation enhancements	9,000,000	9,000,000	277,673	815,568	1,093,241	12%
Multi-use trails	7,000,000	7,000,000	68,142	31,823	99,965	1%
Bridge repairs and improvements	7,000,000	7,000,000	290,876	503,389	794,265	11%
Sidewalks to schools, transit and other locations	4,000,000	4,000,000	-	28,521	28,521	1%
Traffic signals improvements	2,350,000	2,350,000	101,353	-	101,353	4%
Community improvement district meeting	1,500,000	1,500,000	-	-	-	0%
Corridor beautification	1,250,000	1,250,000	370,000	-	370,000	30%
Public transportation shelters	150,000	150,000	-	-	-	0%
Transportation project management	9,701,074	15,822,432	10,502,527	3,702,623	14,205,150	90%
Commission district transportation project	7,056,673	7,056,673	560,411	121,486	681,897	10%
Totals	240,257,747	246,379,105	39,224,029	30,587,973	69,812,002	28%
Repairs of Capital Outlay Projects						
Parks and Recreation Repairs						
Athletic fields	11,650,000	11,650,000	2,642,967	6,132,473	8,775,440	75%
Renovate athletic and recreation facilities	8,400,000	8,400,000	3,821,830	750,363	4,572,193	54%
Parks and playgrounds areas	6,900,000	6,900,000	409,696	2,478,831	2,888,527	42%
Pools and other aquatics facilities	3,950,000	3,950,000	450,543	37,201	487,744	12%
Resurfacing trails and paved areas	3,000,000	3,000,000	1,430,712	349,072	1,779,784	59%
Golf courses	1,000,000	1,000,000	1,000,000	-	1,000,000	100%
Tennis court resurfacing	2,150,000	2,150,000	1,010,674	217,475	1,228,149	57%
Steam bank restoration/drainage and stormwater improvement	200,000	200,000	200,000	-	200,000	100%
Totals	37,250,000	37,250,000	10,966,422	9,965,415	20,931,837	56%
General Repairs						
County courthouse administrative complex including parking	16,500,000	15,490,000	3,584,789	1,260,644	4,845,433	31%
General senior center repairs	1,000,000	1,010,000	977,396	28,737	1,006,133	100%
Repair of county owned health care facilities	1,000,000	1,000,000	1,000,000	-	1,000,000	100%
General library repairs	1,500,000	1,500,000	650,922	-	650,922	43%
Totals	20,000,000	19,000,000	6,213,107	1,289,381	7,502,488	39%
Totals	57,250,000	56,250,000	17,179,529	11,254,796	28,434,325	51%
General Administration						
General administrative costs of all projects on project list	5,359,852	5,659,666	5,012,192	417,869	5,430,061	96%
Operating supplies	45,287	42,076	21,871	-	21,871	52%
General administrative cost staff	415,505	439,925	344,828	88,750	433,578	99%
Totals	5,820,644	6,141,667	5,378,891	506,619	5,885,510	96%
Totals	\$ 388,042,978	\$ 393,474,499	\$ 80,334,328	47,234,650	\$ 127,568,978	32%
			Transportation Purposes			
			Road Resurfacing		2,038,214 (1)	
			Total SPLOST Fund Expenditures		\$ 49,272,864	

(1) 2017 SPLOST expenditures during 2023 in the County's audited financial statements include an additional \$2,038 (in thousands) in state and local non-SPLOST funding that is not reflected in the accompanying SPLOST schedule. These non-SPLOST expenditures are accounted for in a separate expenditure account to distinguish those expenditures from true SPLOST expenditures.

**DEKALB COUNTY, GEORGIA
STATISTICAL SECTION**

Statistical Section (Unaudited)

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	139-144
Revenue Capacity These schedules contain trend information to help the reader assess the County's most significant local revenue source, the property tax.	145-150
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current debt and the County's ability to issue additional debt in the future.	151-160
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	161 and 162
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	163-167
Disclosure Information Watershed These schedules contain disclosures of certain statistical data as it pertains to various series of water and sewerage bonds.	168-184

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>2023</u>	<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>
Governmental activities:										
Net investment in capital assets	\$ 1,112,578	\$ 1,059,143	\$ 1,077,037	\$ 1,049,844	\$ 927,167	\$ 898,800	\$ 868,377	\$ 888,726	\$ 877,672	\$ 1,090,430
Restricted	403,997	410,779	249,024	192,306	146,715	128,043	80,830	74,480	69,890	53,906
Unrestricted (deficit)	(1,094,709)	(1,220,823)	(1,238,014)	(1,351,308)	(1,299,454)	(1,236,458)	(1,177,878)	(1,088,491)	(1,016,269)	(975,294)
Total governmental activities net position	<u>\$ 421,866</u>	<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>
Business-type activities:										
Net investment in capital assets	\$ 1,426,586	\$ 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
Restricted	29,509	-	22,904	33,380	33,266	36,165	35,273	23,399	22,537	34,293
Unrestricted (deficit)	(30,322)	(114,192)	(160,372)	(111,198)	(57,995)	118,130	208,316	39,664	30,764	(60,133)
Total business-type activities net position	<u>\$ 1,425,773</u>	<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>
Primary government:										
Net investment in capital assets	\$ 2,539,164	\$ 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
Restricted	433,506	410,779	271,928	225,686	179,981	164,208	116,103	97,879	92,427	88,199
Unrestricted (deficit)	(1,125,031)	(1,335,015)	(1,398,386)	(1,462,506)	(1,357,449)	(1,118,328)	(969,562)	(1,048,827)	(985,505)	(1,035,427)
Total primary government net position	<u>\$ 1,847,639</u>	<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>

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's 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's revenues and expenses.

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

	2023	2022	2021 Restated	2020	2019	2018	2017	2016	2015	2014
Expenses										
Governmental activities:										
General government	\$ 160,701	\$ 162,233	\$ 165,317	\$ 206,723	\$ 91,675	\$ 84,612	\$ 83,717	\$ 70,135	\$ 74,834	\$ 56,816
Public safety	259,800	246,478	202,570	246,484	257,585	212,903	222,700	216,570	220,031	222,644
Civil and criminal court system	227,901	210,872	159,574	205,988	209,497	189,642	191,044	190,957	178,613	186,353
Planning and development	26,516	26,091	25,166	29,497	28,612	20,697	20,143	25,094	24,355	20,863
Public works	62,474	59,787	45,328	54,315	65,961	45,440	56,466	46,924	46,884	42,148
Parks and recreation	31,762	31,491	27,110	28,867	31,638	29,166	25,300	25,015	23,957	31,346
Library	24,594	25,210	22,206	29,853	31,742	50,589	22,338	19,188	13,841	8,964
Health and welfare	40,196	44,297	35,523	41,757	42,497	43,126	37,711	37,468	32,495	26,024
Interest on long-term debt	8,959	7,585	8,206	8,992	9,490	11,422	11,888	10,556	15,038	15,654
Total governmental activities expenses	842,903	814,044	691,000	852,476	768,697	687,597	671,307	641,907	630,048	610,812
Business-type activities:										
Water	121,699	119,221	103,675	108,512	100,903	110,342	94,101	83,313	86,482	76,196
Sewer	154,893	151,755	137,722	138,105	128,416	140,440	119,770	106,017	110,054	96,950
Sanitation	79,694	95,762	92,861	61,390	100,108	78,536	65,871	79,935	85,181	76,335
DeKalb Peachtree Airport	4,945	5,552	3,662	5,569	4,214	4,165	4,319	4,232	4,178	4,257
Stormwater utility	24,333	22,352	27,447	23,761	20,222	20,582	21,188	18,250	18,963	15,685
Total business-type activities expenses	385,564	394,642	365,367	337,337	353,863	354,065	305,249	291,747	304,858	269,423
Total primary government expenses	\$ 1,228,467	\$ 1,208,686	\$ 1,056,367	\$ 1,189,813	\$ 1,122,560	\$ 1,041,662	\$ 976,556	\$ 933,654	\$ 934,906	\$ 880,235
Program Revenues										
Governmental activities:										
Charges for services										
Civil and criminal court system	\$ 15,792	\$ 14,134	\$ 14,537	\$ 14,463	\$ 22,084	\$ 22,195	\$ 23,503	\$ 22,937	\$ 23,010	\$ 33,411
Public safety	17,296	18,219	17,064	17,352	18,770	21,321	23,373	22,389	17,729	14,126
General government	24,137	31,794	32,389	28,803	30,464	31,045	39,312	26,739	15,421	45,415
Other activities	19,164	16,543	13,116	10,707	15,518	15,232	15,945	15,800	35,391	18,885
Operating grants and contributions	93,044	96,816	77,907	136,124	37,920	24,684	22,846	20,034	28,001	27,151
Capital grants and contributions	18,251	7,847	8,657	14,618	9,035	11,008	10,366	12,000	19,157	2,054
Total governmental activities program revenues	187,684	185,353	163,670	222,067	133,791	125,485	135,345	119,899	138,709	141,042
Business-type activities:										
Charges for services:										
Water	131,511	122,933	119,459	110,441	103,801	116,908	73,907	74,637	105,092	108,474
Sewer	167,378	156,460	152,039	140,562	132,111	146,179	165,208	177,460	151,231	154,748
Sanitation	80,534	77,958	76,864	73,012	70,276	68,710	67,438	65,006	64,032	64,431
Other activities	34,889	21,973	21,358	21,247	20,556	20,811	20,438	19,779	20,431	23,956
Operating grants and contributions	9,987	573	13,514	-	-	-	-	-	-	-
Capital grants and contributions	50,972	27,743	9,056	21,771	18,036	23,205	20,623	19,104	10,947	7,896
Total business-type activities program revenues	475,271	407,640	392,290	367,033	344,780	375,813	347,614	355,986	351,733	359,505
Total primary governmental program revenues	\$ 662,955	\$ 592,993	\$ 555,960	\$ 589,100	\$ 478,571	\$ 501,298	\$ 482,959	\$ 475,885	\$ 490,442	\$ 500,547

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

	2023	2022	2021 Restated	2020	2019	2018	2017	2016	2015	2014
Net (Expense)/Revenue										
Governmental activities	\$ (655,219)	\$ (628,691)	\$ (516,863)	\$ (630,409)	\$ (634,906)	\$ (562,112)	\$ (535,962)	\$ (522,008)	\$ (491,339)	\$ (469,770)
Business-type activities	89,707	12,998	26,923	29,696	(9,083)	21,748	42,365	64,239	46,875	90,082
Total primary government net expense	<u>\$ (565,512)</u>	<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>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property tax	\$ 477,633	\$ 454,314	\$ 399,414	\$ 373,837	\$ 353,248	\$ 339,006	\$ 329,845	\$ 296,138	\$ 308,830	\$ 264,542
Sales tax	245,388	242,789	224,081	190,091	189,760	165,293	94,436	92,014	93,138	89,159
Other taxes	84,629	86,551	86,580	72,899	73,737	73,465	66,020	74,417	71,128	65,836
Unrestricted investment earnings	11,832	3,923	89	777	1,671	1,516	266	831	235	198
Unrestricted grants and contributions	-	510	2,003	174	539	273	246	947	179	-
Gain on sale of capital assets	-	-	-	-	-	-	-	1,038	-	3
Miscellaneous	6,908	-	-	251	249	-	-	-	-	-
Transfers	1,596	1,656	1,901	2,044	(255)	1,615	6,322	822	(219,920)	593
Total governmental activities	<u>827,986</u>	<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>
Business-type activities:										
Unrestricted investment earnings	9,249	888	31	782	4,452	5,377	3,481	1,499	810	810
Gain on sale of capital assets	303	1,139	347	346	-	295	5,937	230	-	1,147
Transfers	(1,596)	(1,656)	(1,901)	(2,044)	255	(1,615)	(6,322)	(822)	150,844	(593)
Total business-type activities	<u>7,956</u>	<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>
Total primary government	<u>\$ 835,942</u>	<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>
Change in Net Position										
Governmental activities:	\$ 172,767	\$ 161,052	\$ 197,205	\$ 9,664	\$ (15,957)	\$ 19,056	\$ (38,827)	\$ (55,801)	\$ (237,749)	\$ (49,439)
Business-type activities:	97,663	13,369	25,400	28,780	(4,376)	25,805	45,461	65,146	198,529	91,446
Total primary government change in net position	<u>\$ 270,430</u>	<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>

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

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

	<u>2023</u>	<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>
General Fund:										
Nonspendable	\$ 22,922	\$ 5,932	\$ 9,534	\$ 6,457	\$ 5,538	\$ 5,057	\$ 1,527	\$ 3,160	\$ 9,768	\$ 9,462
Restricted	-	71,873	-	-	-	-	-	-	-	-
Assigned	23,619	-	-	-	-	-	-	18,461	22,010	1,363
Unassigned (deficit)	54,403	46,833	92,908	68,959	73,293	63,034	47,564	19,797	19,230	13,166
Total General Fund	<u>100,944</u>	<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>
 All Other Governmental Funds:										
Nonspendable	-	815	-	-	-	-	-	7,085	7,523	5,435
Restricted	368,937	307,436	236,383	175,480	144,107	123,314	87,734	89,791	80,899	110,407
Committed	77,747	60,014	48,989	52,148	60,145	57,696	62,238	47,585	32,007	33,236
Unassigned (deficit)	(1,766)	(2,807)	(908)	(446)	(2)	(738)	-	(8,292)	(8,787)	(6,525)
Total all other governmental funds	<u>444,918</u>	<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>
 Total governmental funds	<u>\$ 545,862</u>	<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>

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues By Source:										
Taxes	\$ 815,111	\$ 767,644	\$ 717,844	\$ 625,491	\$ 615,269	\$ 573,540	\$ 499,682	\$ 456,183	\$ 470,706	\$ 421,509
Licenses and permits	21,951	18,308	19,506	17,379	21,862	22,133	26,725	24,615	26,641	28,560
Use of money and property	-	-	-	-	-	-	-	-	-	-
Investment income, contributions	24,379	7,100	149	7,411	2,983	1,768	310	831	235	685
Intergovernmental	97,919	100,404	95,399	139,254	44,907	32,941	32,175	28,351	37,026	29,076
Fines and forfeitures	15,475	13,765	12,487	13,936	20,285	20,237	21,389	20,548	20,682	29,782
Charges for services	38,963	39,946	36,842	34,121	37,413	35,185	34,296	33,652	33,489	30,316
Contributions and donations	20	475	5,279	-	-	-	-	-	-	-
Miscellaneous	6,863	10,751	8,261	5,625	6,597	13,140	13,495	12,829	10,918	21,736
Total revenues	1,020,681	958,393	895,767	843,217	749,316	698,944	628,072	577,009	599,697	561,664
Expenditures By Function:										
General government	\$ 155,559	\$ 157,048	\$ 176,477	\$ 194,770	\$ 72,007	\$ 74,158	\$ 68,574	\$ 57,000	\$ 58,688	\$ 49,621
Public safety	278,310	244,352	232,881	219,060	208,878	198,687	190,517	181,190	194,862	204,012
Civil and criminal court system	244,241	213,075	175,291	192,215	188,158	179,147	172,205	168,264	162,574	153,446
Planning and development	28,163	27,474	26,480	27,282	25,629	19,386	18,603	22,788	23,516	20,481
Public works	35,945	35,799	32,954	29,326	31,434	29,514	27,162	27,465	25,510	21,150
Human and community development	-	-	-	-	-	-	-	-	-	-
Parks and recreation	31,822	28,878	23,104	21,473	23,079	22,128	19,114	19,857	19,187	21,074
Library	25,185	21,351	21,176	22,212	21,876	19,246	17,136	15,460	14,165	13,298
Health and welfare	39,367	41,716	35,397	39,239	39,625	37,819	36,339	35,813	32,553	24,646
Debt service:										
Bond/debt issuance cost	-	-	116	-	-	-	-	1,458	725	-
Interest	8,834	7,460	7,942	8,870	10,135	11,275	11,869	9,374	13,230	14,678
Principal	37,810	25,050	21,328	30,859	29,845	23,439	18,177	15,647	25,066	25,841
Capital outlays	83,124	60,315	67,343	49,584	66,400	39,687	40,376	37,346	36,662	22,197
Total expenditures	968,360	862,518	820,489	834,890	717,066	654,486	620,072	591,662	606,738	570,444
Excess (deficiency) of revenues over (under) expenditures	52,321	95,875	75,278	8,327	32,250	44,458	8,000	(14,653)	(7,041)	(8,780)
Other Financing Sources (Uses)										
Proceeds from sale of capital assets	252	123	-	343	1	3,227	6	11,936	-	3
Issuance of refunding bonds	-	-	-	-	-	-	-	143,355	60,140	-
Issuance of certificate of participation note	-	-	-	-	-	-	-	12,490	-	-
Premium on bond issuance	-	-	-	-	-	-	-	24,926	4,179	-
Issuance of financed purchase	-	-	-	6,753	-	-	-	-	-	-
Issuance of lease liabilities	295	3,127	-	-	-	-	-	-	-	-
Issuance of notes payable	1,302	2,409	7,129	-	-	-	5,697	2,500	-	-
Payments of refunded bond escrow agents	-	-	-	-	-	-	-	(167,080)	(62,314)	-
Transfers in	72,832	77,974	60,959	36,266	37,051	36,579	59,791	92,347	94,823	79,926
Transfers out	(71,236)	(76,318)	(59,058)	(34,222)	(34,584)	(34,964)	(53,397)	(90,107)	(93,681)	(79,333)
Total other financing sources (uses)	3,445	7,315	9,030	9,140	2,468	4,842	12,097	30,367	3,147	596
Net change in fund balance	\$ 55,766	\$ 103,190	\$ 84,308	\$ 17,467	\$ 34,718	\$ 49,300	\$ 20,097	\$ 15,714	\$ (3,894)	\$ (8,184)
Debt service as a percentage of noncapital expenditures	5.2%	4.0%	3.8%	5.0%	5.8%	5.7%	4.5%	6.7%	7.4%	8.9%

Source: DeKalb County Finance Department

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

	<u>2023</u>	<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>
Watershed System Fund:										
Operating revenues	\$ 298,889	\$ 279,393	\$ 271,498	\$ 251,003	\$ 235,912	\$ 243,914	\$ 239,115	\$ 252,097	\$ 256,323	\$ 263,222
Operating expenses	231,814	231,224	208,998	209,955	192,108	210,277	188,869	166,081	169,194	150,945
Operating income	<u>\$ 67,075</u>	<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>
Sanitation Fund:										
Operating revenues	\$ 80,534	\$ 77,958	\$ 76,864	\$ 73,012	\$ 70,276	\$ 68,710	\$ 67,438	\$ 65,006	\$ 64,035	\$ 64,431
Operating expenses	79,246	94,096	94,072	61,494	100,576	78,154	65,941	81,057	86,172	78,447
Operating income (loss)	<u>\$ 1,288</u>	<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>
DeKalb Peachtree Airport Fund:										
Operating revenues	\$ 7,554	\$ 7,169	\$ 6,643	\$ 5,932	\$ 6,327	\$ 5,987	\$ 5,790	\$ 5,056	\$ 5,508	\$ 7,766
Operating expenses	4,927	5,452	3,768	4,024	4,252	4,140	4,326	4,316	4,250	4,408
Operating income	<u>\$ 2,627</u>	<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>
Stormwater Utility Fund:										
Operating revenues	\$ 27,335	\$ 14,804	\$ 14,715	\$ 15,315	\$ 14,229	\$ 14,824	\$ 14,648	\$ 15,059	\$ 14,923	\$ 16,190
Operating expenses	24,280	22,050	27,764	23,799	20,332	20,507	21,212	17,886	19,178	16,137
Operating income (loss)	<u>\$ 3,055</u>	<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>

Source: DeKalb County Finance Department

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Purposes and Bond Retirement:										
Real property:										
Assessed value	\$ 48,155	\$ 42,023	\$ 36,478	\$ 33,255	\$ 31,425	\$ 28,883	\$ 25,540	\$ 23,547	\$ 21,509	\$ 19,028
Estimated market value	120,388	105,058	91,195	83,138	78,563	72,208	63,850	58,868	53,773	47,570
Personal property:										
Assessed value	2,232	2,009	1,854	1,907	1,862	1,791	1,785	1,778	1,816	1,778
Estimated market value	5,580	5,023	4,635	4,768	4,655	4,478	4,462	4,445	4,540	4,445
Motor vehicle and mobile homes:										
Assessed value	117	126	146	187	246	315	548	621	851	1,231
Estimated market value	293	315	365	468	615	788	1,370	1,553	2,128	3,078
Privately owned public utilities:										
Assessed value	508	499	491	474	451	437	415	421	397	374
Estimated market value	1,270	1,248	1,228	1,185	1,128	1,093	1,038	1,053	993	935
Total value for bond retirement (gross):										
Assessed value	\$ 51,012	\$ 44,657	\$ 38,969	\$ 35,823	\$ 33,984	\$ 31,426	\$ 28,288	\$ 26,367	\$ 24,573	\$ 22,411
Estimated market value	\$ 127,531	\$ 111,644	\$ 97,423	\$ 89,558	\$ 84,960	\$ 78,565	\$ 70,719	\$ 65,918	\$ 61,433	\$ 56,028
Ratio of Total Assessed Value to Total Estimated Market Value	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Homestead Exemption	\$ 1,749	\$ 1,715	\$ 5,385	\$ 4,474	\$ 4,282	\$ 3,647	\$ 3,109	\$ 2,852	\$ 2,377	\$ 1,900
Exemption for Bond Purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,831	\$ -	\$ -	\$ -	\$ -
Freeport Exemption	\$ 337	\$ 276	\$ 218	\$ 240	\$ 268	\$ 239	\$ 246	\$ 264	\$ 258	\$ 263
Net Assessed Value for General Purposes	\$ 48,927	\$ 42,666	\$ 33,366	\$ 31,109	\$ 29,434	\$ 24,709	\$ 24,932	\$ 23,251	\$ 21,938	\$ 20,248
Total Direct Tax Rate	\$ 43.79	\$ 43.89	\$ 43.89	\$ 43.89	\$ 43.89	\$ 43.99	\$ 44.09	\$ 44.19	\$ 44.59	\$ 45.29

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Property Tax Rates Per \$1,000										
Real and Personal Property:										
County:										
General	\$ 9.21	\$ 8.99	\$ 9.11	\$ 9.37	\$ 9.30	\$ 9.64	\$ 8.69	\$ 8.76	\$ 10.39	\$ 8.22
Special Tax District -										
Designated Services:										
Avondale	-	-	-	-	-	-	-	0.53	0.37	0.27
Chamblee	-	-	-	-	-	-	-	-	0.37	0.27
Clarkston	-	-	-	-	-	-	-	0.53	0.37	0.27
Decatur	-	-	-	-	-	-	-	0.53	0.37	0.27
Doraville	-	-	-	-	-	-	-	0.53	0.37	0.27
Lithonia	0.18	0.16	0.10	0.10	0.14	0.17	0.12	0.85	0.58	0.47
Pine Lake	0.18	0.16	0.10	0.10	0.14	0.17	0.12	0.85	0.58	0.47
Stonecrest	0.61	0.97	0.58	0.98	-	-	-	-	-	-
Stone Mountain	-	-	-	-	-	-	-	0.53	0.37	0.27
Tucker	0.97	0.97	0.58	0.98	1.24	2.23	2.41	2.30		
Unincorporated	1.45	2.16	1.18	2.12	2.42	2.23	2.41	2.30	1.45	1.46
Police Services										
Avondale	0.08	0.07	0.08	0.06	0.04	0.17	0.18	0.57	0.60	0.62
Chamblee	0.03	0.03	0.03	0.02	0.02	0.07	0.07	0.11	0.16	0.19
Clarkston	0.66	0.67	0.73	0.56	0.67	0.68	0.72	1.87	2.04	2.46
Decatur	0.04	0.04	0.04	0.31	0.02	0.09	0.10	0.21	0.26	0.28
Lithonia	0.69	0.70	0.76	0.58	0.70	0.70	0.75	1.97	2.13	2.58
Pine Lake	0.79	0.80	0.87	0.67	0.80	0.81	0.86	2.37	2.52	3.01
Stonecrest	6.46	5.53	6.67	4.98	-	-	-	-	-	-
Stone Mountain	0.06	0.05	0.06	0.04	0.03	0.13	0.13	0.38	0.42	0.44
Tucker	6.46	5.53	6.67	4.98	4.78	4.80	5.09	5.95		
Unincorporated	6.46	5.53	6.67	4.98	4.78	4.80	5.09	5.95	4.69	6.18
Hospital Services	0.38	0.48	0.36	0.64	0.65	0.73	0.74	0.74	0.89	0.80
Fire Protection	2.84	3.16	3.00	2.79	2.71	2.69	3.08	2.57	2.75	2.87
Bond Retirement and Interest	-	-	-	0.35	0.36	0.33	0.37	0.01	0.63	1.67
Total County *	<u>\$ 20.34</u>	<u>\$ 20.32</u>	<u>\$ 20.32</u>	<u>\$ 20.26</u>	<u>\$ 20.22</u>	<u>\$ 20.41</u>	<u>\$ 20.38</u>	<u>\$ 20.33</u>	<u>\$ 20.80</u>	<u>\$ 21.20</u>

* 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	\$ 197,291	\$ 172,587	\$ 154,781	\$ 155,804	\$ 139,075	\$ 149,936	\$ 160,521	\$ 144,958	\$ 166,867	\$ 110,341
Special Tax District -										
Designated Services	21,962	34,143	16,704	27,641	32,139	27,546	23,175	20,857	13,257	11,120
Police Services	118,452	100,956	107,912	74,450	67,848	59,631	49,248	52,414	40,624	45,421
Hospital Services	8,120	9,140	6,050	10,679	9,686	11,294	13,664	12,245	14,293	10,738
Fire Protection	85,251	93,808	80,589	70,078	64,577	56,325	50,931	38,169	39,787	34,916
Bond Retirement and Interest	15,315	14,400	13,476	24,500	24,374	17,753	17,945	11,033	11,524	27,335
Total County	<u>\$ 446,391</u>	<u>\$ 425,034</u>	<u>\$ 379,512</u>	<u>\$ 363,152</u>	<u>\$ 337,699</u>	<u>\$ 322,485</u>	<u>\$ 315,484</u>	<u>\$ 279,676</u>	<u>\$ 286,352</u>	<u>\$ 239,871</u>

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

	<u>2023</u>	<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>
Property Tax Levies (continued)										
(In thousands of dollars)										
Public Utilities:										
County:										
General	\$ 4,508	\$ 4,232	\$ 4,547	\$ 4,599	\$ 4,414	\$ 4,346	\$ 3,802	\$ 3,600	\$ 4,377	\$ 3,266
Special Tax District -										
Designated Services	377	561	337	578	757	656	688	619	441	423
Police Services	2,065	1,727	2,204	1,582	1,529	1,420	1,465	1,571	1,398	1,764
Hospital Services	186	224	178	315	307	327	324	304	375	318
Fire Protection	1,247	1,333	1,327	1,194	1,112	1,055	1,163	910	1,012	1,004
Bond Retirement and Interest	183	183	197	382	385	288	308	200	206	517
Total County	<u>\$ 8,566</u>	<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>
Motor Vehicle and Mobile Homes:										
County:										
General	\$ 1,017	\$ 1,156	\$ 1,283	\$ 1,451	\$ 1,906	\$ 2,203	\$ 2,867	\$ 4,678	\$ 5,277	\$ 9,412
Special Tax District -										
Designated Services	156	106	192	260	320	436	538	487	657	462
Police Services	466	609	501	542	694	933	1,378	1,550	2,751	2,735
Hospital Services	53	47	87	101	144	187	242	402	508	711
Fire Protection	325	347	352	389	493	708	773	1,144	1,664	2,303
Bond Retirement and Interest	1	2	47	56	66	107	150	9	8	23
Total County	<u>\$ 2,018</u>	<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>
 Total County Property Tax Levies	 <u>\$ 456,975</u>	 <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>

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
DeKalb County	\$ 43.79	\$ 43.89	\$ 43.89	\$ 43.89	\$ 43.89	\$ 43.99	\$ 44.09	\$ 44.19	\$ 44.59	\$ 45.29
Atlanta	\$ 42.31	\$ 41.79	\$ 41.81	\$ 42.70	\$ 42.65	\$ 42.83	\$ 43.60	\$ 43.70	\$ 45.06	\$ 43.38
Avondale	\$ 45.03	\$ 45.58	\$ 45.42	\$ 46.09	\$ 45.94	\$ 46.53	\$ 46.36	\$ 46.98	\$ 48.75	\$ 47.83
Brookhaven	\$ 39.11	\$ 39.48	\$ 39.35	\$ 40.09	\$ 40.11	\$ 39.70	\$ 39.33	\$ 38.68	\$ -	\$ -
Chamblee	\$ 41.69	\$ 41.98	\$ 41.82	\$ 42.51	\$ 42.37	\$ 42.88	\$ 42.69	\$ 42.44	\$ 44.75	\$ 42.84
Clarkston	\$ 49.96	\$ 51.26	\$ 51.16	\$ 52.69	\$ 52.67	\$ 53.13	\$ 52.83	\$ 54.22	\$ 57.34	\$ 59.82
Decatur	\$ 42.40	\$ 43.47	\$ 44.43	\$ 44.56	\$ 44.51	\$ 43.06	\$ 42.11	\$ 42.55	\$ 42.63	\$ 43.18
Doraville	\$ 44.41	\$ 45.20	\$ 45.29	\$ 45.98	\$ 46.10	\$ 46.56	\$ 45.17	\$ 44.83	\$ 46.69	\$ 45.00
Dunwoody	\$ 38.92	\$ 39.23	\$ 38.78	\$ 39.52	\$ 39.43	\$ 39.70	\$ 39.33	\$ 38.68	\$ 41.19	\$ 40.39
Lithonia	\$ 47.29	\$ 47.58	\$ 46.42	\$ 47.99	\$ 48.91	\$ 48.55	\$ 51.17	\$ 54.51	\$ 57.53	\$ 56.90
Pine Lake	\$ 52.85	\$ 55.08	\$ 55.83	\$ 56.91	\$ 58.57	\$ 59.53	\$ 59.40	\$ 59.53	\$ 62.32	\$ 67.56
Stonecrest	\$ 44.21	\$ 43.95	\$ 44.63	\$ 44.19	\$ 43.89	\$ 43.99	\$ -	\$ -	\$ -	\$ -
Stone Mountain	\$ 51.46	\$ 52.26	\$ 53.42	\$ 56.28	\$ 57.13	\$ 58.69	\$ 58.62	\$ 59.10	\$ 59.51	\$ 58.69
Tucker	\$ 44.93	\$ 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>2023</u>	<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>
Total Tax Levy	<u>\$ 485,907</u>	<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>
Collection of Current Year's Taxes During Year	<u>\$ 435,515</u>	<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>
Percentage of Levy Collected During Year	<u>89.63%</u>	<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>
Collection of Prior Years' Taxes During Year	<u>\$ 26,804</u>	<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>
Total Collections	<u>\$ 462,319</u>	<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>
Percentage of Total Collections to Tax Levy	<u>95.15%</u>	<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>
Current Delinquent Taxes	<u>\$ 15,847</u>	<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>
Accumulated Delinquent Taxes	<u>\$ 26,268</u>	<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>
Percentage of Accumulated Delinquent Taxes to Current Year's Tax Levy	<u>5.41%</u>	<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>

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

		2023			2022			2021			2020			2019		
Type of Business		Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation
		(In thousands)			(In thousands)			(In thousands)			(In thousands)			(In thousands)		
Georgia Power	Utility	\$ 286,269	1	0.56%	\$ 286,269	1	0.64%	\$ 298,233	1	0.77%	\$ 278,860	1	0.72%	\$ 268,525	1	0.75%
Emory University	Education	119,572	2	0.23%	138,858	2	0.31%	99,176	4	0.25%	94,788	3	0.24%	109,743	3	0.31%
Perimeter Mall LLC	Retail	118,393	3	0.23%	118,393	3	0.27%	119,259	2	0.31%	123,819	2	0.32%	124,339	2	0.35%
Downtown Development Authority	Developer	19,536	4	0.04%	19,537	4	0.04%									
CFATT LLC	Developer	85,069	5	0.17%												
Corporate Properties Trust II SPE LLC	Developer	86,548	6	0.17%	86,549	6	0.19%	86,549	5	0.22%	86,549	5	0.22%	71,100	8	0.20%
Dunwoody Development Authority	Developer	82,608	7	0.16%	73,590	10	0.16%	55,591	10	0.14%						
Development Authority DeKalb	Developer	76,908	8	0.15%	85,069	5	0.19%	101,417	3	0.26%	87,697	4	0.23%	77,155	6	0.22%
Atlanta Gas Light Co	Utility	78,343	9	0.15%	78,343	8	0.18%	80,243	6	0.21%	77,521	8	0.20%	74,101	7	0.21%
Breit Stone Mountain Owner LLC	Developer	67,243	10	0.13%	67,243	9	0.15%	67,203	9	0.17%						
AT&T Mobility	Utility							74,494	8	0.19%	86,277	6	0.22%	84,701	4	0.24%
Highwoods Forsyth Limited	Developer												79,132	5	0.22%	
BOF GA Lenox Park LLC	Developer				76,908	7	0.17%	76,908	7	0.20%	79,688	7	0.20%			
POP Three Ravinia LLC	Developer										61,687	9	0.16%	61,689	10	0.17%
Bellsouth Telecom	Utility										58,362	10	0.15%	63,647	9	0.18%
Total		<u>\$ 1,020,489</u>		<u>1.99%</u>	<u>\$ 1,030,759</u>		<u>2.30%</u>	<u>\$ 1,059,073</u>		<u>2.72%</u>	<u>\$ 1,035,248</u>		<u>2.66%</u>	<u>\$ 1,014,132</u>		<u>2.85%</u>
Total County		<u>\$ 51,012,000</u>			<u>\$ 44,657,000</u>			<u>\$ 38,969,000</u>			<u>\$ 35,823,000</u>			<u>\$ 31,426,000</u>		

		2018			2017			2016			2015			2014		
Type of Business		Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation	Rank	Percentage of Total County Assessed Valuation
		(In thousands)			(In thousands)			(In thousands)			(In thousands)			(In thousands)		
Georgia Power	Utility	\$ 245,309	1	0.78%	\$ 223,865	1	0.79%	\$ 210,339	1	0.86%	\$ 205,627	1	0.84%	\$ 183,813	1	0.82%
Emory University	Education	113,515	2	0.36%	101,780	2	0.36%	98,620	2	0.40%	87,075	4	0.35%	85,020	3	0.38%
Perimeter Mall LLC	Retail	73,541	4	0.23%	74,418	5	0.26%	73,688	5	0.30%	74,819	5	0.30%	74,819	5	0.33%
CFATT LLC	Developer	50,401	10	0.16%	50,401	10	0.18%	49,281	8	0.20%						
Corporate Properties Trust II SPE LLC	Developer	71,100	5	0.23%												
Development Authority of DeKalb	Developer	65,976	8	0.21%	54,251	9	0.19%	46,031	10	0.19%						
Atlanta Gas Light	Utility	70,479	6	0.22%	67,037	7	0.24%	64,676	6	0.26%	63,132	6	0.26%	57,138	6	0.25%
AT&T Mobility	Utility	80,900	3	0.26%	80,421	4	0.28%	75,342	4	0.31%	88,739	3	0.36%	79,065	4	0.35%
Highwoods Forsyth Limited	Developer							48,643	9	0.20%	48,719	9	0.20%	48,039	8	0.21%
POP Three Ravinia	Developer	60,904	9	0.19%	60,855	8	0.22%	60,800	7	0.25%	43,435	10	0.18%	43,435	9	0.19%
Bell South/AT&T Georgia	Utility	69,638	7	0.22%	83,763	3	0.30%	96,109	3	0.39%	92,942	2	0.38%	94,002	2	0.42%
Atlanta Office Investment Phase I	Developer				71,100	6	0.25%									
Worthing Perimeter Center	Retail										49,686	7	0.20%	41,862	10	0.19%
Cox Communications Inc	Telecom										49,298	8	0.20%	51,339	7	0.23%
Total		<u>\$ 901,763</u>		<u>2.86%</u>	<u>\$ 867,891</u>		<u>3.07%</u>	<u>\$ 823,529</u>		<u>3.36%</u>	<u>\$ 803,472</u>		<u>3.27%</u>	<u>\$ 758,532</u>		<u>3.37%</u>
Total County		<u>\$ 31,426,000</u>			<u>\$ 28,287,783</u>			<u>\$ 26,367,000</u>			<u>\$ 24,573,000</u>			<u>\$ 22,411,000</u>		

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 " of Property	Business-Type Activities								Total Primary Government Debt	Debt as a Percentage of Personal Income "	Total Debt per Capita "
	General Obligation Bonds	Certificates of Participation	Notes Payable	Revenue Bonds	Financed Purchases	Lease Liabilities	SBITA Liabilities	Total Governmental Debt		Water and Sewer Bonds	Financed Purchases	Lease Liabilities	SBITA Liabilities	GEFA Notes Payable	WIFIA Notes Payable	Water and Sewer Bond Debt per Customer "	Total Business-Type Debt			
2014	\$ 240,471	\$ 15,730	\$ -	\$ 81,760	\$ 23,356	\$ -	\$ -	\$ 361,317	2.1	\$ 911,413	\$ 7,840	\$ -	\$ -	\$ -	\$ -	\$ 4,273	\$ 919,253	\$ 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	899,362	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	869,401	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	838,190	1,162,320	n/a	1,584
2018	183,389	19,325	1,036	62,875	10,309	-	-	276,934	2.1	800,643	2,614	-	-	2,728	-	3,766	805,985	1,082,919	n/a	1,455
2019	160,444	16,380	526	57,695	5,583	-	-	240,628	2.1	769,836	2,292	-	-	3,874	-	3,802	776,002	1,016,630	n/a	1,350
2020	136,902	13,375	-	52,385	7,928	-	-	210,590	2.1	737,882	-	-	-	15,521	57,677	3,356	811,080	1,021,670	n/a	1,347
2021	124,191	10,310	6,854	46,920	5,205	-	-	193,480	2.1	704,802	16,406	-	-	38,092	63,420	3,184	822,720	1,016,200	n/a	1,343
2022	114,131	7,180	8,978	41,285	2,460	14,222	-	188,256	2.1	944,101	6,235	11,146	-	60,638	75,399	4,258	1,097,519	1,285,775	n/a	1,659
2023	101,429	3,985	9,931	35,485	2,442	10,983	17,238	181,493	2.1	893,527	6,351	1,403	338	76,573	151,047	4,036	1,129,239	1,310,732	n/a	1,718

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Population (in thousands)	763	775	757	758	753	745	734	725	718	713
Assessed Value (in millions of dollars)	\$ 51,012	\$ 44,657	\$ 38,969	\$ 35,823	\$ 33,984	\$ 31,426	\$ 28,288	\$ 26,367	\$ 24,573	\$ 22,411
Gross Bonded Debt (in thousands of dollars)	\$ 101,429	\$ 114,131	\$ 124,191	\$ 136,902	\$ 160,444	\$ 180,260	\$ 197,618	\$ 211,184	\$ 227,166	\$ 240,471
Less Reserve for General Bond Debt Service (in thousands of dollars)	2,397	1,634	202	460	1,650	2,133	1,545	1,124	4,759	10,938
Net Bonded Debt (in thousands of dollars)	\$ 99,032	\$ 112,497	\$ 123,989	\$ 136,442	\$ 158,794	\$ 178,127	\$ 196,073	\$ 210,060	\$ 222,407	\$ 229,533
Ratio of Net Bonded Debt to Assessed Value	0.0019	0.0025	0.0032	0.0038	0.0047	0.0057	0.0069	0.0080	0.0091	0.0102
Net General Bonded Debt Per Capita	\$ 129.79	\$ 145.16	\$ 163.79	\$ 180.00	\$ 210.88	\$ 239.10	\$ 267.13	\$ 289.74	\$ 309.76	\$ 321.93

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)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Governmental Expenditures ¹	\$ 968,360	\$ 862,518	\$ 820,489	\$ 834,890	\$ 717,066	\$ 654,486	\$ 620,072	\$ 591,662	\$ 570,444	\$ 584,234
Debt Service Expenditures for General Bonded Debt ²	\$ 46,644	\$ 32,510	\$ 29,270	\$ 39,729	\$ 39,980	\$ 34,714	\$ 30,046	\$ 31,688	\$ 39,021	\$ 40,519
Ratio (%) of Debt Service Expenditures to General Governmental Expenditures	4.82%	3.77%	3.57%	4.76%	5.58%	5.30%	4.85%	5.36%	6.84%	6.94%

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, 2023
(in thousands of dollars)

Assessed Value		\$ 51,012,257
Debt Limit - 10% of assessed value		\$ 5,101,226
Amount of Debt Applicable to Debt Limit:		
Total bonded debt (excluding premiums)	\$ 90,595	
Less:		
Total reserve for general bond debt	\$ 2,397	
Total debt applicable to debt limit		<u>88,198</u>
Legal Debt Margin		<u>\$ 5,013,028</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>2023</u>	<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>
Debt limit	\$ 5,101,226	\$ 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
Total debt applicable to limit	<u>88,198</u>	<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>
Legal debt margin	<u>\$ 5,013,028</u>	<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>
Total debt applicable to the limit as a percentage of the debt limit	1.73%	2.23%	2.86%	3.38%	4.14%	5.09%	6.18%	7.02%	9.44%	10.03%

Source: DeKalb County Finance Department

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

Building Authority and Juvenile Justice Center Revenue Bonds

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net Available Revenue *	\$ 3,710	\$ 3,715	\$ 3,706	\$ 3,708	\$ 3,714	\$ 3,711	\$ 3,713	\$ 3,673	\$ 3,710	\$ 3,710
Current Annual Debt Service	\$ 3,710	\$ 3,715	\$ 3,706	\$ 3,708	\$ 3,714	\$ 3,711	\$ 3,713	\$ 3,673	\$ 3,710	\$ 3,710
Ratio	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Public Safety and Judicial Facilities Authority Revenue Bonds

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net Available Revenue *	\$ 3,092	\$ 3,091	\$ 3,093	\$ 3,092	\$ 3,092	\$ 2,648	\$ 1,602	\$ 1,608	\$ 3,093	\$ 3,095
Current Annual Debt Service	\$ 3,092	\$ 3,091	\$ 3,093	\$ 3,092	\$ 3,092	\$ 2,648	\$ 1,602	\$ 1,608	\$ 3,093	\$ 3,095
Ratio	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

* 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>2023</u>	<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>
Operating revenues										
Metered sales	\$ 298,835	\$ 279,098	\$ 270,841	\$ 250,690	\$ 235,245	\$ 242,989	\$ 238,406	\$ 252,097	\$ 255,497	\$ 259,258
Miscellaneous	54	295	657	314	667	925	709	-	826	3,964
Total operating revenues	<u>298,889</u>	<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>
Operating expenses										
Total operating expenses	231,814	231,224	208,998	207,614	192,108	210,277	188,869	166,081	169,194	150,945
Less depreciation and amortization	(48,988)	(49,267)	(41,909)	(40,967)	(40,005)	(37,278)	(35,976)	(32,028)	(30,357)	(29,303)
Operating expenses (excluding depreciation and amortization)	<u>182,826</u>	<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>
Investment earnings	<u>8,721</u>	<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>
Net operating revenues (1)	<u><u>\$ 124,784</u></u>	<u><u>\$ 98,067</u></u>	<u><u>\$ 104,436</u></u>	<u><u>\$ 85,111</u></u>	<u><u>\$ 88,243</u></u>	<u><u>\$ 76,276</u></u>	<u><u>\$ 89,549</u></u>	<u><u>\$ 119,541</u></u>	<u><u>\$ 118,288</u></u>	<u><u>\$ 142,335</u></u>
Current year debt service	\$ 67,838	\$ 71,517	\$ 65,800	\$ 65,858	\$ 65,911	\$ 65,954	\$ 66,015	\$ 65,530	\$ 66,734	\$ 64,541
Debt service coverage	1.84	1.37	1.59	1.29	1.34	1.16	1.36	1.82	1.77	2.21

(2) Restated

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

	2023	2022	2021	2020	2019	2018	(2)	2017	(2)	2016	2015	2014
Operating revenues												
Cash received from customers	\$ 239,465	\$ 289,623	\$ 260,430	\$ 240,091	\$ 253,532	\$ 249,104		\$ 238,588		\$ 253,219	\$ 250,181	\$ 251,104
Other operating revenues	-	-	-	-	-	-		-		-	24	3,964
Operating revenue collected	<u>239,465</u>	<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>
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>
Revenues collected	<u>239,465</u>	<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>
Operating expenses												
Cash payments to suppliers	117,037	72,188	98,048	90,331	90,297	93,489		73,967		55,478	92,159	79,318
Cash payments to employees	<u>75,185</u>	<u>68,333</u>	<u>69,741</u>	<u>64,874</u>	<u>59,975</u>	<u>57,469</u>		<u>51,954</u>		<u>43,270</u>	<u>47,929</u>	<u>44,928</u>
Expenses of operations and maintenance	<u>192,222</u>	<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>
Net earnings (1)	<u>\$ 47,243</u>	<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>
Current year debt service	\$ 21,629	\$ 21,681	\$ 21,744	\$ 21,798	\$ 21,850	\$ 21,895		\$ 21,950		\$ 24,456	\$ 28,250	\$ 28,296
Debt service coverage	2.18	6.91	4.26	3.93	4.93	4.73		5.28		6.38	3.93	4.65

(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, 2023
(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	\$ 90,595	100%	\$ 90,595
DeKalb County Building Authority	5,120	100%	5,120
DeKalb County Public Safety and Judicial Facilities Authority	27,020	100%	27,020
DeKalb County Urban Redevelopment Authority	3,345	100%	3,345
Certificates of Participation	3,985	100%	3,985
DeKalb County Lease Liabilities	10,983	100%	10,983
DeKalb County SBITA Liabilities	17,238	100%	17,238
DeKalb County Financed Purchases	2,442	100%	2,442
DeKalb County Notes Payable	9,931	100%	9,931
Total Direct Debt	170,659	100%	170,659
Overlapping Debt:			
DeKalb County Board of Education ¹			
General Obligation Bonds	19,470	100%	19,470
Certificate of Participation	8,249	100%	8,249
	27,719		27,719
Fulton-DeKalb Hospital Authority - County Portion Only	27,935	100%	27,935
City of Decatur ¹			
General Obligation Bonds	96,165	100%	96,165
Notes Payable	11,178	100%	11,178
Financed Purchases	791	100%	791
Guaranteed Revenue Bonds	63,625	100%	63,625
Certificates of Participation	1,880	100%	1,880
SBITA Liabilities	1,611	100%	1,611
	175,250		175,250
City Schools of Decatur ¹			
Certificates of Participation 2014	15,085	100%	15,085
Certificates of Participation 2020	6,860	100%	6,860
	21,945		21,945
City of Atlanta ¹			
General Obligation Bonds	633,425	4.75%	30,088
APSJFA Revenue Bonds	12,225	4.75%	581
Intergovernmental Agreements	433,836	4.75%	20,607
Notes Payable	748	4.75%	36
Financed Purchases	68,515	4.75%	3,254
Certificates of Participation	50,095	4.75%	2,380
Other	35,754	4.75%	1,698
	1,234,598		58,644
Atlanta Public Schools ¹			
Certificates of Participation (ERS, Inc.)	72,460	4.75%	3,442
	72,460		3,442
City of Dunwoody ²			
Guaranteed Revenue Bonds	12,513	100%	12,513
	12,513		12,513
Total Overlapping Debt	\$ 1,572,420		\$ 267,515
Total Direct and Overlapping Debt	\$ 1,743,079		\$ 438,174
Total Per Capita Direct and Overlapping Debt			\$ 569.36 ⁴

¹ As of June 30, 2023

² As of December 31, 2023

³ Calculation of City of Atlanta overlapping percentages

	A.V. (000s)	% of A.V.
City of Atlanta in Fulton	\$ 37,551,890,026	93.36%
City of Atlanta in DeKalb	2,669,640,254	6.64%
	\$ 40,221,530,280	100.00%

⁴ Based on estimated 2023 population of 762,992

Source: DeKalb County Department of Finance as of December 31, 2023

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 (2023 Value \$51,012,257,000)	0.33%	3.08%	3.42%
To Estimated Fair Market Value (Basis of Assessment - 40%)	0.13%	1.23%	1.37%
Per Capita (2023 Estimated Population of 762,992)	\$ 223.67	\$ 2,060.84	\$ 2,284.51

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 2023 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
2023	762,992	\$ 51,012	\$ 101,429	\$ 2,397	\$ 99,032	0.19%	\$ 129.79
2022	775,000	44,657	114,131	1,634	112,497	0.25%	145.16
2021	757,000	38,969	124,191	202	123,989	0.32%	163.79
2020	758,000	35,823	136,902	460	136,442	0.38%	180.00
2019	753,000	33,984	160,444	1,650	158,794	0.47%	210.88

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

Fiscal Year	Population	School Enrollment	Water Customers	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate	Property Value (millions of dollars)	Construction Permits	Construction Value (millions of dollars)	Bank Deposits (millions of dollars)
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
2023	762,992	92,672	221,402	n/a	n/a	2.9%	-	2,468	481	16,627

Note: Personal income data is unavailable for 2013 through 2023.

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

	2023			2022			2021			2020			2019		
	Percentage of			Percentage of			Percentage of			Percentage of			Percentage of		
	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment
Emory University and Hospital	17,000	1	5.4%	17,000	1	5.5%	17,163	2	4.2%	13,131	3	3.3%	15,305	3	3.9%
State Farm Insurance	8,400	2	2.7%	7,200	2	2.3%									
DeKalb County Government	6,362	3	2.0%	6,131	3	2.0%	6,155	8	1.5%	6,345	8	1.6%	6,395	6	1.6%
U.S. Centers for Disease Control and Prevention	4,500	4	1.4%	4,500	4	1.5%	15,000	3	3.7%	9,594	5	2.4%	11,622	4	2.9%
Childrens Healthcare of Atlanta	3,800	5	1.2%	3,800	5	1.2%	10,750	6	2.7%	7,723	6	1.9%	11,500	5	2.9%
Veterans Affairs Medical Center Atlanta	3,600	6	1.1%	3,600	6	1.2%									
Emory Healthcare	3,500	7	1.1%	3,500	7	1.1%	23,802	1	5.9%	24,129	1	6.0%	22,605	1	5.7%
Intercontinental Hotel Group	2,000	8	0.6%	2,000	8	0.7%	12,832	4	3.2%	9,636	4	2.4%			
Insight Global Inc.	1,600	9	0.5%	1,600	9	0.5%									
UPS (United Parcel Service Inc.)	1,500	10	0.5%	1,500	10	0.5%									
DeKalb County Schools	-		0.0%				12,821	5	3.2%	13,505	2	3.4%	16,328	2	4.1%
Gray Television	-		0.0%				7,262	7	1.8%	6,912	7	1.7%			
AT&T	-		0.0%				3,994	9	1.0%	3,994	9	1.0%	3,994	7	1.0%
Emory DeKalb Medical Center	-		0.0%				3,900	10	1.0%	3,900	10	1.0%	3,102	8	0.8%
Cox Enterprises	-		0.0%										2,233	9	0.6%
Georgia Perimeter College	-		0.0%										1,145	10	0.3%
Total	52,262		16.5%	50,831		16.5%	105,785		26.2%	90,975		22.7%	83,755		21.2%
Total County	316,205			308,548			405,324			400,623			395,842		

	2018			2017			2016			2015			2014		
	Percentage of			Percentage of			Percentage of			Percentage of			Percentage of		
	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment	Employees	Rank	Employment
Emory University and Hospital	15,305	2	3.8%	14,407	2	3.6%	13,945	2	3.6%	13,414	3	3.6%	11,704	3	3.2%
DeKalb County Government	6,304	6	1.6%	2,233	9	0.6%	7,597	6	1.9%	7,539	6	2.0%	7,478	6	
U.S. Centers for Disease Control and Prevention	8,689	5	2.2%	8,966	5	2.2%	9,070	5	2.3%	8,842	5	2.4%	8,662	5	2.3%
Childrens Healthcare of Atlanta	6,031	4	1.5%				10,489	4	2.6%	9,714	4	2.6%	9,135	4	
Emory Healthcare	22,605	1	5.7%	17,389	1	4.4%	16,257	1	4.2%	15,756	1	4.2%	15,237	1	4.0%
Intercontinental Hotel Group				7,554	6	1.9%									2.0%
DeKalb County Schools	14,235	3	3.6%	13,368	3	3.3%	13,596	3	3.5%	13,701	2	3.6%	12,402	2	3.8%
AT&T	3,237	7	0.8%	11,120	4	2.8%	3,532	7	0.9%	3,837	8	1.0%	3,932	7	1.1%
Emory DeKalb Medical Center	3,102	8	0.8%				3,235	8	0.8%	4,225	7	1.1%	3,084	9	0.7%
Cox Enterprises	2,233	9	0.6%	3,102	8	0.8%	2,599	9	0.7%	2,530	9	0.7%	3,267	8	1.1%
Georgia Perimeter	1,145	10	0.3%				2,424	10	0.6%	1,188	10	0.3%	2,457	10	
Internal Revenue Service				3,231	7	0.8%									2.3%
Emory Clinic				1,145	10	0.3%									2.4%
Total	82,886		20.7%	82,515		20.7%	82,744		21.1%	80,746		21.5%	77,358		22.9%
Total County	399,894			399,894			375,994			375,994			370,795		

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

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

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General government	695	669	599	632	1,118	1,052	1,523	1,517	1,487	1,240
Public safety:										
Fire and rescue services	686	669	620	708	657	615	679	650	650	790
Police officers	675	703	800	869	873	866	1,261	1,256	1,295	1,295
Other public safety	689	675	799	884	139	120	1,067	1,070	1,064	1,071
Civil and criminal court system	1,120	1,070	929	917	1,657	1,628	808	798	808	800
Planning and development	231	190	211	299	204	193	96	159	141	122
Public works	448	403	505	559	249	1,486	206	208	207	212
Community development	-	-	-	-	-	-	-	-	-	-
Parks and recreation	239	199	193	193	215	209	134	134	131	142
Library	251	241	251	241	258	256	256	230	227	285
Health and welfare	125	109	95	349	39	33	97	96	94	83
Watershed management (Water and sewer)	659	651	674	678	655	-	764	728	684	684
Sanitation	580	527	572	595	596	-	640	728	728	730
DeKalb Peachtree Airport	24	25	24	24	23	-	23	23	23	24
Total	6,422	6,131	6,272	6,948	6,683	6,458	7,554	7,597	7,539	7,478

Source: DeKalb County Budget Office

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General government:										
Business licenses issued	4,775	4,352	4,169	1,602	5,355	6,093	9,300	10,318	12,909	12,511
Registered voters	573,448	564,034	532,113	555,416	568,000	536,935	509,466	443,092	484,671	470,243
Public safety:										
Fire and EMS emergency calls	131,385	133,485	151,484	146,042	138,271	113,939	134,650	127,741	112,028	109,069
Police arrests	8,280	8,774	9,057	11,461	17,178	26,999	19,193	17,756	22,420	41,719
Training academies	5	4	4	7	5	6	4	3	3	3
Civil and criminal court system:										
State traffic court citations processed	30,943	34,535	34,535	36,910	66,674	68,162	195,085	102,006	122,662	182,460
State court dispossessory warrants	36,097	21,807	21,807	17,611	31,010	33,566	31,042	31,931	33,462	34,796
Superior court felony case filings	7,538	6,772	3,370	3,253	6,320	5,500	6,542	6,579	4,940	6,000
Planning and development:										
Building permits issued	15,921	16,700	14,833	13,168	6,287	4,808	5,686	5,350	5,778	5,270
Number of inspections	47,064	37,259	37,293	49,212	39,800	29,007	32,592	36,102	27,883	24,588
Public works:										
Road resurfacing (miles)	44.0	2.5	36.0	21.0	91.0	47.0	41.7	35.0	1.7	4.3
Patching (tons)	3,381	2,146	12,151	468	25,000	34,267	38,195	25,039	28,774	23,000
Sidewalks constructed (miles)	0.3	0.5	-	1.0	-	-	-	-	1.0	1.0
Parks and recreation:										
Average attendance per pool	6,125	310	1,474	-	7,974	7,356	6,534	6,001	10,987	9,733
Golf rounds per course	45,475	47,663	43,037	33,557	13,000	23,000	42,444	42,444	38,672	44,949
Youth and adult athletic patrons	78,861	14,905	5,668	1,500	149,269	149,269	151,264	140,420	173,220	140,420
Library:										
Patron visits	1,452,726	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
Water:										
Water Customers	221,405	221,699	201,815	219,773	202,456	218,600	212,580	213,945	213,839	213,312
Water Meters	204,086	202,760	201,566	199,479	197,702	195,846	193,209	192,044	190,874	190,057
Average daily water consumption (million gallons)	77	77	66	67	62	62	70	70	70	70
Miles of water mains constructed during year	21	19	9	8	11	17	-	-	-	-
Sewer:										
Sewer Customers	192,116	192,422	173,793	190,511	170,294	189,310	183,906	185,033	184,969	184,589
Average daily sewer treatment (million gallons)	36	33	33	36	32	66	35	35	35	35
Miles of sewer mains constructed during year	4	2	-	3	1	2	-	-	-	-
Sanitation:										
Residential customers	169,542	168,539	170,000	185,722	180,000	173,254	158,984	177,000	171,000	164,860
Commercial customers	7,110	6,324	8,050	8,160	8,180	8,175	8,125	10,682	10,411	6,147
Weekly pickups	1	1	1	1	1	1	1	1	1	1
DeKalb Peachtree Airport:										
Annual flights	176,520	176,895	158,014	138,420	161,371	151,132	159,066	158,441	138,251	140,548
Based aircraft	407	347	405	405	409	413	409	409	409	525

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

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Public safety:										
Fire stations	26	26	26	26	26	26	26	26	26	26
Fire hydrants	24,122	24,897	24,013	23,171	22,945	22,908	20,726	20,823	19,941	19,545
Public works:										
Miles of paved roads	1,950	2,001	1,995	1,995	1,995	1,995	1,995	1,995	2,271	2,271
Miles of unpaved roads	1	19	2	2	2		2	2	2	2
Street Lights	37,849	41,052	40,819	40,528	40,392	40,131	39,919	39,679	39,455	42,172
Parks and recreation:										
Parks	114	114	114	114	114	114	112	115	112	115
Park acreage	6,143	6,240	6,240	6,240	6,240	6,592	6,313	6,590	6,599	6,905
Swimming pools	8	7	6	6	6	8	7	7	7	7
Athletic fields	104	104	104	104	75	114	124	124	124	124
Recreation centers	10	9	9	9	9	10	11	11	11	11
Tennis centers	2	2	2	2	2	2	2	2	2	2
Tennis courts	70	70	70	70	66	73	77	77	76	76
Picnic shelters	62	62	62	62	62	56	54	54	52	52
Golf courses	2	2	2	2	2	2	2	2	2	2
Horse farm	1	1	1	1	-	-	-	-	-	-
Nature center	1	1	1	1	-	-	-	-	-	-
Performance arts center	1	1	1	1	-	-	-	-	-	-
Library:										
Books	1,077,653	940,594	848,358	933,436	868,587	854,673	869,459	832,178	805,709	812,792
Water:										
Water plant capacity (million gallons)	150	150	150	150	150	150	150	150	150	150
Treated water storage capacity (million gallons)	60	60	72	73	68	68	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	3,050	3,000	3,037	3,037	3,037	3,037	3,005	3,030	3,032	3,200
Sewer:										
Sewer treatment capacity (million gallons)	56	56	56	56	56	56	56	56	56	56
Sewer pumping stations	67	66	66	65	65	64	66	66	66	66
Miles of sewer mains	2,500	2,500	2,600	2,600	2,600	2,660	2,664	2,691	2,649	2,371

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, 2023

	Statutory Bond	Statutory Salary
Chief Executive Officer - Michael Thurmond	\$ 50,000	\$ 221,390
Board of Commissioners - Robert Patrick; Ann Michelle Spears; Larry Johnson; Steve Bradshaw; Mereda Davis-Johnson; Edward Terry; Lorraine Cochran-Johnson	10,000	69,083 - 77,675
Clerk of Superior Court - Debra Deberry	25,000	161,993
Probate Court Judge - Bedelia C. Hargrove	100,000	194,391
Sheriff - Melody M. Maddox	25,000	215,990
Tax Commissioner - Irvin J. Johnson	100,000	174,120
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		194,391
Ana Maria Martinez; Kimberly A. Alexander;		
Kiesha R. Storey; Brian K. Ross; Charles E. Bailey		
Solicitor, State Court - Donna Coleman-Stribling		194,391
District Attorney - Sherry Boston		215,990
Superior Court Judges - Gregory A. Adams; Courtney L. Johnson; Yolanda C. Parker-Smith; Shondeana C Morris		215,990
Asha F. Jackson; Stacey K. Hydrick; Tangelia Barrie; LaTisha Dear Jackson, Nora Polk, Brian E. Lake		
Juvenile Court Judges - Fatima El-Amin; Temika Murry; Desiree Peagler; Linda Bratton-Haynes; Vincent Crawford		200,391
Chief Magistrate Court Judge - Berryl A. Anderson		194,391
Senior Associate Magistrate Court Judges - Richard Foxworth; Winston Bethel; Alan Harvey		145,793
Associate Magistrate Court Judges - September Guy; Matthew McCoyd; Rhathelia Stroud		145,793

DeKalb County, Georgia
Insurance In Force (unaudited)
December 31, 2023

	Coverage Limits
Buildings, Contents, Records, Equipment:	
Fire, lightning, extended coverage, vandalism, and malicious mischief (blanket coverage \ replacement cost \$250,000 deductible) per occurrence -	
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	Scheduled Property
Aircraft:	\$ 500,000,000
Rotocraft Liability (per occurrence) - Hull coverage (deductible-\$0)	10,000,000
Owner, Landlords, and 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
Auto Liability Per Accident (combined single limit)	

Source: DeKalb County Finance Department

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

DeKalb County, Georgia
Water Metered Connections

Fiscal Year	New	Total	% Growth
2023	1,326	204,086	0.65%
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%

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
2023	1,176	176,101	0.67%
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%

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)
2023	26,745	51,000	73	140
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
Average	25,673	51,030	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, 2023

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Raw Water Withdrawal										
Average Day (MGD)	73.12	81.71	72.45	72.69	71.30	71.54	70.49	70.85	66.95	68.99
Maximum Day (MGD)	67.74	115.07	90.01	90.30	103.53	79.21	105.40	79.36	74.55	78.00
Finished Water Demand										
Average Day (MGD)	77.38	76.63	65.80	76.60	62.49	62.55	71.37	72.10	58.87	67.00
Maximum Day (MGD)	58.28	62.20	72.21	66.84	76.74	69.12	90.20	67.39	63.98	78.94
Total Number of Metered Connections (thousands)	204,086	202,760	201,566	199,406	197,702	195,846	193,322	191,751	190,718	189,816
Miles of Main Constructed During Fiscal Year*	21	19	9	8	12	13	5	9	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, 2023

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2023 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	0.000	25.79	71.64%
Pole Bridge WWTP (ASWT)	20.000	0.000	7.49	37.45%
Total Capacity of County Facilities	56.000	0.000	33.3	59.43%
	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2022 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	0.000	25.05	69.58%
Pole Bridge WWTP (ASWT)	20.000	0.000	8.20	41.00%
Total Capacity of County Facilities	56.000	0.000	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%

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia
Ten Largest Accounts
As Of: December 31, 2023

Ten Largest Accounts						
Type of Account	Customer ⁽¹⁾	Water		Sewer		Percent ⁽²⁾
Institutional	DEKALB COUNTY SCHOOLS	\$	1,239,358	\$	4,127,460	\$ 5,366,818 1.92%
Institutional	EMORY UNIVERSITY		864,096		2,967,299	3,831,395 1.37%
Institutional	DEKALB COUNTY GOVERNMENT		1,479,234		2,811,260	4,290,494 1.54%
Institutional	HORMEL FOODS CORPORATION		506,291		2,102,489	2,608,780 0.93%
Institutional	CENTERS FOR DISEASE CONTROL		490,189		1,800,791	2,290,980 0.82%
Institutional	VETERANS AFFAIRS		325,476		1,197,002	1,522,478 0.54%
Multimixed use	POST PROPERTIES		214,616		1,101,917	1,316,533 0.47%
Institutional	CHILDREN'S HEALTHCARE OF ATLANTA		99,841		1,033,789	1,133,630 0.41%
Multimixed use	MILES PROPERTIES		78,726		928,390	1,007,116 0.36%
Multimixed use	GABLES PROPERTIES		150,213		747,759	897,972 0.32%

Notes:
(1) Provided by the Department for the 12- month period ended December 31, 2023 and exclusive of franchise fees.
(2) Based on unaudited total revenues of \$ provided by the Department for the 12-month period ended, December 31, 2023.

Source: DeKalb County, Georgia Department of Watershed Management

DeKalb County, Georgia
Monthly Existing User Rates and Charges
Fiscal Year 2023

Readiness to Serve Charge	<u>Water</u>		<u>Wastewater</u>	
<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 2023
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)		73.90		79.66		153.56
Hall County, (GA)		35.65		92.61		128.26
Douglas County (GA)		57.48		71.24		128.72
Forsyth County (GA)		49.23		76.92		126.15
Henry County (GA)		60.13		61.71		121.84
Clayton County (GA)		54.11		56.07		110.18
Fulton County (GA)		42.51		71.79		114.30
Cherokee (GA)		48.20		107.80		156.00
Cobb County (GA)		46.94		56.08		103.02
Fayette County (GA) ¹		37.86		48.78		86.64

Notes

Rates as of Fiscal 2023. 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 2023

DeKalb County, Georgia
Rate Comparison with Metropolitan Area Utilities
Fiscal Year 2023
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	94.63
Gwinnett County (GA)	40.70	43.58	84.28
Douglas County (GA)	34.79	46.84	81.63
Forsyth County (GA)	30.33	46.36	76.69
Hall County, (GA)	18.97	52.73	71.70
Henry County (GA)	34.85	35.95	70.80
Fulton County (GA)	26.11	40.75	66.86
Fayette County (GA) ⁺	24.94	31.74	56.68
Clayton County (GA)	26.34	28.23	54.57
Cherokee (GA)	25.60	55.20	80.80
Cobb County (GA)	24.50	28.04	52.54

Notes

Rates as of Fiscal 2023. 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 2023

Water System Condition

Facility	Original Ages (Years)	Condition
Raw Water System		
Raw Water Pumps	15	Good
Disk Filters	15	Good
Raw Water Transmission Mains	15 to 44	Fair to Good
Water Treatment Plant		
Reservoirs	21 to 84	Good
Plant	17 to 82	Fair to Good
Storage and Pumping		
On-Site High Service Pumping and Storage	13 to 82	Fair to Good
Off-Site High Service Pumping and Storage	24 to 82	Poor to Good
Transmission and Distribution System	<1 to 108	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: CIP Program Management Team

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, 2023

Monthly Water and Sewer Rates ⁽¹⁾

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Readiness to Serve: Water ⁽²⁾	\$ 3.01	\$ 3.01	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84	\$ 2.84
Commodity: Water \$/1,000 gal ≤ 2,000 gal	2.29	2.29	2.16	2.16	2.16	2.16	2.16	2.16	2.16	2.16
Commodity: Water \$/1,000 gal 2,001 -10,000 gal	3.26	3.26	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
Commodity: Water \$/1,000 gal 10,001 - 20,000 gal	4.91	4.91	4.63	4.63	4.63	4.63	4.63	4.63	4.63	4.63
Commodity: Water \$/1,000 gal > 20,000 gal	8.56	8.56	8.08	8.08	8.08	8.08	8.08	8.08	8.08	8.08
Readiness to Serve: Sewer ⁽²⁾	7.31	7.31	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90
Commodity: Sewer \$/1,000 gal	12.02	12.02	11.34	11.34	11.34	11.34	11.34	11.34	11.34	11.34
Monthly Water and Sewer bill assuming 4000										
Water	\$ 14.11	\$ 14.11	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32	\$ 13.32
Sewer	\$ 55.39	\$ 55.39	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26	\$ 52.26
Total	\$ 69.50	\$ 69.50	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58
Commodity Increase	6%	6%	0%	0%	0%	0%	0%	0%	0%	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, 2023

Wastewater Collection System Condition

		Original Age (Years)	Condition
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: DeKalb County Department of Watershed Management/AECOM Program Management Team

DeKalb County Department of Watershed Management
Schedule of Miscellaneous Fees

	2009-2018	2019-2021	2022	2023
Printing of Maps				
Photocopy a "portion" of a map	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25
Plot Maps (<17"x22")	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Plot Maps (>17"x22")	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Water and Sewer Specifications ¹	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Lift Station Specifications	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Meter Tap Fees (Contract)				
3/4" Meter	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00
1" Meter	\$ 1,300.00	\$ 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	\$ 2,600.00
2" Meter	\$ 4,975.00	\$ 4,975.00	\$ 4,975.00	\$ 4,975.00
3" Meter	\$ 9,450.00	\$ 9,450.00	\$ 9,450.00	\$ 9,450.00
4" Meter	\$ 11,250.00	\$ 11,250.00	\$ 11,250.00	\$ 11,250.00
6" Compound Meter	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00
6" Compound Meter (Tap Only)	\$ 875.00	\$ 875.00	\$ 875.00	\$ 875.00
6" Fire Service Meter	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00
6" Fire Service Meter (Tap Only)	\$ 875.00	\$ 875.00	\$ 875.00	\$ 875.00
8" Compound Meter	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
8" Compound Meter (Tap Only)	\$ 875.00	\$ 875.00	\$ 875.00	\$ 875.00
8" Fire Service Meter	\$ 24,100.00	\$ 24,100.00	\$ 24,100.00	\$ 24,100.00
8" Fire Service Meter (Tap Only)	\$ 875.00	\$ 875.00	\$ 875.00	\$ 875.00
10" Compound Meter	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00
10" Compound Meter (Tap Only)	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
10" Fire Service Meter	\$ 25,575.00	\$ 25,575.00	\$ 25,575.00	\$ 25,575.00
10" Fire Service Meter (Tap Only)	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
12" Meter* (minimum plus costs)	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
12" Fire Service Meter (Tap Only) (minimum plus costs)	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00

DeKalb County Department of Watershed Management
Schedule of Miscellaneous Fees

	2009-2018	2019-2021	2022	2023
Firelines (Taps/Labor Only)				
(Add tap valve, tap sleeve, pipe and 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	\$ 800.00
8" Fireline (Labor Only)	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00
10" Fireline (Labor Only)	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00
12" Fireline (Labor Only)	\$ 800.00	\$ 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	\$ 100.00
Bore with casing (40" minimum length) - Must "add" cost of materials such as tap valve, tap sleeve, hydrant, pipe and other materials	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00
(Plus materials without and with casing)				
Fireline Charges (Plus \$10 Per Hydrant Installed on Line)				
4" connection (monthly charges)	\$ 7.00	\$ 7.00	\$ 7.42	\$ 7.42
6" connection (monthly charges)	\$ 15.00	\$ 15.00	\$ 15.90	\$ 15.90
8" connection (monthly charges)	\$ 25.00	\$ 25.00	\$ 26.50	\$ 26.50
10" connection (monthly charges)	\$ 50.00	\$ 50.00	\$ 53.00	\$ 53.00
12" connection (monthly charges)	\$ 75.00	\$ 75.00	\$ 79.50	\$ 79.50
Fire Hydrant Meters (Portable)				
Deposit	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
Per month surcharge	\$ 28.00	\$ 28.00	\$ 29.68	\$ 29.68
Applicable consumption rate (irrigation)	\$ 8.08	\$ 8.08	\$ 8.56	\$ 8.56

DeKalb County Department of Watershed Management
Schedule of Miscellaneous Fees

			2009-2018		2019-2021		2022		2023
Septic Waste Charge²									
Receiving of Septage Waste as WWTP (per truckload)									
	500 gals	\$	60.00	\$	60.00	\$	60.00	\$	60.00
	650 gals	\$	80.00	\$	80.00	\$	80.00	\$	80.00
	950 gals	\$	110.00	\$	110.00	\$	110.00	\$	110.00
	1500 gals	\$	185.00	\$	185.00	\$	185.00	\$	185.00
	3500 gals	\$	435.00	\$	435.00	\$	435.00	\$	435.00
	3800 gals	\$	475.00	\$	475.00	\$	475.00	\$	475.00
	4000 gals	\$	500.00	\$	500.00	\$	500.00	\$	500.00
	4500 gals	\$	560.00	\$	560.00	\$	560.00	\$	560.00
	4800 gals	\$	600.00	\$	600.00	\$	600.00	\$	600.00
	7000 gals	\$	880.00	\$	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	\$	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	\$	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	\$	0.0240
	Ammonia Nitrogen (NH ₄ -N) - an "additional" charge per 1000 gallons for each mg/L of NH3 in excess of 30 mg/L	\$	0.0060	\$	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	\$	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	\$	0.0500
	Permit violation (other than permitted discharge level) per violation			\$	100.00	\$	100.00	\$	100.00

DeKalb County Department of Watershed Management
Schedule of Miscellaneous Fees

	2009-2018	2019-2021	2022	2023
Miscellaneous Charges				
New Services	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00
Customer Service Disconnect/Restore	\$ 20.00	\$ 45.00	\$ 45.00	\$ 45.00
Service Turn-On	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00
First Non-Payment Cut-Off	\$ 20.00	\$ 45.00	\$ 45.00	\$ 45.00
Subsequent Non-Payment Cut-Off	\$ 30.00	\$ 50.00	\$ 50.00	\$ 50.00
Meter Removal Fee	\$ 45.00	\$ 45.00	\$ 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	\$ 200.00	\$ 200.00
Fee for Credit Card (Convenience) Usage	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00
Lien Fee (non-payment)	\$ 19.00	\$ 19.00	\$ 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	\$ 250.00
Backflow Prevention Inspection				
Inspection, Post Development		\$ 60.00	\$ 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.

⁴Available 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>2023</u>	<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>
Net Operating Revenue*	\$ 125,784	\$ 98,067	\$ 99,887	\$ 85,111	\$ 88,243	\$ 76,276	\$ 89,549	\$ 119,541	\$ 118,288	\$ 142,335
Current Annual Debt Service Requirement	\$ 67,838	\$ 71,517	\$ 65,800	\$ 65,858	\$ 65,911	\$ 65,954	\$ 66,015	\$ 65,530	\$ 66,734	\$ 64,541
Debt Service Coverage	<u>1.85</u>	<u>1.37</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>
Operating Revenues										
Metered sales	\$ 298,835	\$ 279,098	\$ 270,841	\$ 250,690	\$ 235,245	\$ 242,989	\$ 238,406	\$ 252,097	\$ 255,497	\$ 259,258
Miscellaneous	54	295	657	314	667	925	709	-	826	3,964
Total Operating Revenues	<u>\$ 298,889</u>	<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>
Operating Expenses										
Total Operating Expenses	\$ 231,814	\$ 231,224	\$ 213,547	\$ 207,614	\$ 192,108	\$ 210,277	\$ 188,869	\$ 166,081	\$ 169,194	\$ 150,945
Less Depreciation and Amortization	(49,988)	(49,267)	(41,909)	(40,967)	(40,005)	(37,278)	(35,976)	(32,028)	(30,357)	(29,303)
Operating Expenses (Excluding Depreciation and Amortization)	<u>\$ 181,826</u>	<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>
Investment Earnings	8,721	631	27	754	4,434	5,361	3,327	1,497	802	755
Net Earnings	<u>\$ 125,784</u>	<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>
Current Year Debt Service	\$ 67,838	\$ 71,517	\$ 65,800	\$ 65,858	\$ 65,911	\$ 65,954	\$ 66,015	\$ 65,530	\$ 66,734	\$ 64,541
Debt Service Coverage	<u>1.85</u>	<u>1.37</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>

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

	<u>2023</u>	<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>
Net Operating Revenue*	\$ 121,063	\$ 149,733	\$ 92,668	\$ 85,640	\$ 107,694	\$ 103,507	\$ 115,994	\$ 155,968	\$ 110,919	\$ 131,577
Current Annual Debt Service Requirement	\$ 21,629	\$ 21,681	\$ 21,744	\$ 21,798	\$ 21,850	\$ 21,895	\$ 21,950	\$ 24,456	\$ 28,250	\$ 28,296
Debt Service Coverage	<u>5.60</u>	<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>
Operating Revenues										
Cash Received from Customers	\$ 304,564	\$ 289,623	\$ 260,430	\$ 240,091	\$ 253,532	\$ 249,104	\$ 238,588	\$ 253,219	\$ 250,181	\$ 251,104
Other Operating Revenues	-	-	-	-	-	-	-	-	24	3,964
Operating Revenue Collected	<u>304,564</u>	<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>
Investment Earnings	8,721	631	27	754	4,434	5,361	3,327	1,497	802	755
Revenues Collected	<u>313,285</u>	<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>
Operating Expenses										
Cash Payments to Suppliers	117,037	72,188	98,048	90,331	90,297	93,489	73,967	55,478	92,159	79,318
Cash Payments to Employees	75,185	68,333	69,741	64,874	59,975	57,469	51,954	43,270	47,929	44,928
Expenses of Operations and Maintenance	<u>192,222</u>	<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>
Net Earnings	\$ 121,063	\$ 149,733	\$ 92,668	\$ 85,640	\$ 107,694	\$ 103,507	\$ 115,994	\$ 155,968	\$ 110,919	\$ 131,577
Current Year Debt Service	\$ 21,629	\$ 21,681	\$ 21,744	\$ 21,798	\$ 21,850	\$ 21,895	\$ 21,950	\$ 24,456	\$ 28,250	\$ 28,296
Debt Service Coverage	<u>5.60</u>	<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>

* 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)**

	<u>2023</u>	<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>
Liabilities										
Current Liabilities	\$ 204,921	\$ 177,200	\$ 188,969	\$ 185,922	\$ 181,491	\$ 139,438	\$ 131,209	\$ 118,439	\$ 87,441	\$ 101,403
Long-Term Liabilities	<u>1,200,556</u>	<u>1,183,748</u>	<u>854,665</u>	<u>871,049</u>	<u>841,960</u>	<u>898,707</u>	<u>1,028,287</u>	<u>1,032,329</u>	<u>1,056,316</u>	<u>1,000,153</u>
Total Liabilities	<u>\$ 1,405,477</u>	<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>
Net Position										
Invested in Capital Assets, net of Debt	\$ 945,768	\$ 966,523	\$ 960,779	\$ 1,260,177	\$ 1,187,939	\$ 1,015,200	\$ 900,085	\$ 819,598	\$ 750,289	\$ 742,571
Restricted for Debt Retirement	29,509	-	33,371	33,380	33,266	36,165	35,273	23,399	21,922	34,293
Unrestricted (deficit)	<u>42,803</u>	<u>(29,912)</u>	<u>(91,759)</u>	<u>(50,860)</u>	<u>(4,726)</u>	<u>123,590</u>	<u>93,770</u>	<u>144,178</u>	<u>142,291</u>	<u>70,097</u>
Total Net Position	<u>\$ 1,018,080</u>	<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>

Source: DeKalb County, Georgia Department of Watershed Management





January



April



December

