



# FY2025 Audit



**CITY OF LOGANVILLE, GEORGIA**

**FINANCIAL STATEMENTS AS OF  
JUNE 30, 2025 AND  
INDEPENDENT AUDITOR'S REPORT**



CITY OF LOGANVILLE, GEORGIA

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December 9, 2025

## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members of City Council  
City of Loganville, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the **City of Loganville, Georgia** (the "City") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2025, and the respective changes in financial position, and where applicable, cash flows thereof and the budgetary comparison information for the General Fund and the American Rescue Plan Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *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 (GAS)*, 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 City 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 discussed in Note 21 to the financial statements, in the current year the City implemented Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. This implementation resulted in a restatement of beginning net position in the government-wide financial statements and beginning fund net position in the proprietary fund financial statements to recognize additional compensated absences liabilities in accordance with the new standard. Our opinion is 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 City's ability to continue as a going concern for twelve months beyond the financial statement issuance date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS 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 GAS, 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 City'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 City'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 information on pages 4 through 10, the schedule of changes in the net pension liability and related ratios on page 53, the schedule of pension contributions on page 54, the schedule of changes in the total OPEB liability and related ratios on page 55, schedule of OPEB contributions on page 56, and the notes to the required supplementary information on pages 57 through 58 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 City’s basic financial statements. The combining and individual nonmajor fund financial statements and budgetary comparison schedules for the nonmajor special revenue funds, the Downtown Development Authority’s component unit financial statements, the schedules of projects constructed with special purpose local options sales tax proceeds, and the schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and budgetary comparison schedules for the nonmajor special revenue funds, the Downtown Development Authority’s component unit financial statements, the schedules of projects constructed with special purpose local options sales tax proceeds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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, combining and individual nonmajor fund financial statements and budgetary comparison schedules for the nonmajor special revenue funds, the Downtown Development Authority’s component unit financial statements, the schedules of projects constructed with special purpose local options sales tax proceeds, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2025 on our consideration of the City’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City’s internal control over financial reporting and compliance.

*McNair, McLeMore, Middlebrooks & Co., LLC*  
MCNAIR, MCLEMORE, MIDDLEBROOKS & CO., LLC

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## **MANAGEMENT'S DISCUSSION & ANALYSIS**

## CITY OF LOGANVILLE, GEORGIA

### MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2025

As management of the City of Loganville, Georgia we present management's analysis of the City's financial condition and activities for the fiscal year ended June 30, 2025. This information should be read and considered in conjunction with the financial statements.

#### **Financial Highlights**

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2025 by \$82,820,912 (total net position). Of this amount, \$28,052,571 (unrestricted net position) was available for use to meet the City's ongoing obligations to its citizens and creditors.
- The City's total net position increased by \$7,484,371.
- At the close of fiscal year 2025, the City's governmental funds reported combined ending fund balances of \$36,363,050. Of this amount, \$17,948,143 or 49 percent is available for spending at the government's discretion (general unassigned fund balance). The balance of this amount, \$18,414,907 is available for spending according to the guidelines of the source of the funds.
- At the end of the fiscal year, the unassigned fund balance for the General Fund was \$17,948,143.

#### **Overview of the Financial Statements**

Management's Discussion and Analysis (MD&A) serves as an introduction to the City of Loganville's basic financial statements. The City's basic financial statements include the government-wide financial statements, fund financial statements, and notes to the financial statements. The MD&A should be read and considered with the basic audited financial statements and supplementary information.

**Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with an overview of the City's finances in a manner similar to commercial enterprises.

The statement of net position presents information on all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected property taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish between functions of the City 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 City include general government, judicial, public safety, public works, culture and recreation, and housing and development. The business-type activities of the City include water and sewer and the solid waste management.

## Overview of the Financial Statements (Continued)

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

**Governmental Funds.** Government funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. 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 narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances for the General Fund, American Rescue Plan Fund, and 2019 SPLOST Fund which are considered major funds. The data from the six other funds, the non-major funds, is aggregated into a single presentation. The individual fund data for these funds is located in the combining statements in the supplementary section of this report.

The City adopts an annual appropriated budget for the General fund and all special revenue funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget. The City does not have a debt service fund. The City adopted a project length budget for all Capital project funds. Budgetary comparisons for the non-major special revenue funds are included as supplementary information.

**Proprietary funds.** The City maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its solid waste operations and water and sewer system operations.

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 on the Water and Sewer Fund, and the Solid Waste Fund. These two funds are considered to be major funds of the City.

**Notes to the financial statements.** The notes provide information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes provide information about the City's accounting policies, significant account balances and activities, material risks, obligations, commitments, contingencies and subsequent events, if any.

**Required Supplementary Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information regarding the City's obligation in funding pension benefits to its employees and the City's OPEB liability, related ratios, and contributions.

## Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. The assets and deferred outflows of resources exceeded the liabilities and deferred inflows of resources at the close of fiscal year 2025 by \$82,820,912.

## Government-wide Financial Analysis (Continued)

One component of net position, which may be used to meet the City's ongoing obligations to its citizens and creditors, is unrestricted in the amount of \$28,052,571 or 34 percent. Another component of the City's net position is net investment in capital assets (e.g. land, buildings, infrastructure, machinery and equipment); less any related debt used to acquire those assets that is still outstanding, which comprises \$33,031,099 or 40 percent. The City uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the City's net investment in capital assets is reported net of accumulated depreciation, related debt, and any other non-debt capital related liabilities, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position, \$21,737,242 or 26 percent represents resources that are subject to external restrictions on how they may be used and debt service.

### City of Loganville Net Position June 30, 2025

|   | Governmental Activities |                      | Business-Type Activities |                      | Totals               |                      |
|---|-------------------------|----------------------|--------------------------|----------------------|----------------------|----------------------|
|   | 2025                    | 2024                 | 2025                     | 2024                 | 2025                 | 2024                 |
| <b>Assets</b>                             |                         |                      |                          |                      |                      |                      |
| Current Assets                            | \$ 38,835,642           | \$ 36,525,060        | \$ 16,649,938            | \$ 17,060,358        | \$ 55,485,580        | \$ 53,585,418        |
| Restricted Assets                         | -                       | -                    | 3,712,463                | 1,897,184            | 3,712,463            | 1,897,184            |
| Capital Assets                            | 16,255,245              | 15,644,644           | 33,194,392               | 32,929,606           | 49,449,637           | 48,574,250           |
| <b>Total Assets</b>                       | <b>55,090,887</b>       | <b>52,169,704</b>    | <b>53,556,793</b>        | <b>51,887,148</b>    | <b>108,647,680</b>   | <b>104,056,852</b>   |
| <b>Deferred Outflows of Resources</b>     |                         |                      |                          |                      |                      |                      |
| Deferred Outflows Related to Pension/OPEB | 3,546,573               | 3,705,034            | 531,811                  | 662,211              | 4,078,384            | 4,367,245            |
| <b>Liabilities</b>                        |                         |                      |                          |                      |                      |                      |
| Current and Other Liabilities             | 2,456,210               | 3,863,747            | 1,399,055                | 1,585,083            | 3,855,265            | 5,448,830            |
| Noncurrent Liabilities                    | 7,621,851               | 8,836,826            | 16,116,587               | 17,665,812           | 23,738,438           | 26,502,638           |
| <b>Total liabilities</b>                  | <b>10,078,061</b>       | <b>12,700,573</b>    | <b>17,515,642</b>        | <b>19,250,895</b>    | <b>27,593,703</b>    | <b>31,951,468</b>    |
| <b>Deferred Inflows of Resources</b>      |                         |                      |                          |                      |                      |                      |
| Deferred Inflows Related to Pension/OPEB  | 1,925,762               | 406,337              | 385,687                  | 38,087               | 2,311,449            | 444,424              |
| <b>Net Position</b>                       |                         |                      |                          |                      |                      |                      |
| Net Investment in Capital Assets          | 15,194,408              | 14,451,699           | 17,836,691               | 16,500,620           | 33,031,099           | 30,952,319           |
| Restricted for:                           |                         |                      |                          |                      |                      |                      |
| Capital Outlay and System Improvements    | 17,816,774              | 15,130,570           | 3,712,463                | 1,897,184            | 21,529,237           | 17,027,754           |
| Tourism                                   | -                       | 62,447               | -                        | -                    | -                    | 62,447               |
| Law Enforcement                           | 208,005                 | 168,203              | -                        | -                    | 208,005              | 168,203              |
| Unrestricted                              | 13,414,450              | 12,954,909           | 14,638,121               | 14,862,573           | 28,052,571           | 27,817,482           |
| <b>Total Net Position</b>                 | <b>\$ 46,633,637</b>    | <b>\$ 42,767,828</b> | <b>\$ 36,187,275</b>     | <b>\$ 33,260,377</b> | <b>\$ 82,820,912</b> | <b>\$ 76,028,205</b> |

At the end of the current fiscal year, the City is able to report positive balances in all categories of net position, both for the government as whole, as well as for its separate governmental and business-type activities.

**Government-wide Financial Analysis (Continued)**

**City of Loganville Changes in Net Position  
June 30, 2025**

|  | Governmental Activities |                      | Business Type Activities |                      | Totals               |                      |
|--|-------------------------|----------------------|--------------------------|----------------------|----------------------|----------------------|
|  | 2025                    | 2024                 | 2025                     | 2024                 | 2025                 | 2024                 |
| <b>Revenues</b>  |                         |                      |                          |                      |                      |                      |
| Program Revenues   |                         |                      |                          |                      |                      |                      |
| Charges for Service                                      | \$ 1,099,379            | \$ 1,422,726         | \$ 12,926,926            | \$ 12,135,058        | \$ 14,026,305        | \$ 13,557,784        |
| Operating Grants and Contributions                       | 2,943,751               | 1,425,563            | 17,820                   | -                    | 2,961,571            | 1,425,563            |
| Capital Grants and Contributions                         | 3,935,854               | 4,480,854            | 1,571,142                | 280,162              | 5,506,996            | 4,761,016            |
| General Revenues   |                         |                      |                          |                      |                      |                      |
| Property Taxes   | 9,282,185               | 8,678,897            | -                        | -                    | 9,282,185            | 8,678,897            |
| Sales Tax  | 1,928,523               | 1,866,589            | -                        | -                    | 1,928,523            | 1,866,589            |
| Other Taxes  | 3,790,469               | 3,648,789            | -                        | -                    | 3,790,469            | 3,648,789            |
| Gain / (Loss) on Disposal of Capital Assets              | 48,273                  | -                    | 57,212                   | (514,033)            | 105,485              | (514,033)            |
| Investment Earnings                                      | 347,202                 | 294,869              | 226,776                  | 165,928              | 573,978              | 460,797              |
| Miscellaneous  | 314,011                 | 169,731              | -                        | -                    | 314,011              | 169,731              |
| Insurance Recoveries                                     | -                       | 25,472               | -                        | -                    | -                    | 25,472               |
| <b>Total Revenue</b>                                     | <b>23,689,647</b>       | <b>22,013,490</b>    | <b>14,799,876</b>        | <b>12,067,115</b>    | <b>38,489,523</b>    | <b>34,080,605</b>    |
| <b>Expenses</b>  |                         |                      |                          |                      |                      |                      |
| General Government                                       | 3,619,964               | 4,380,325            | -                        | -                    | 3,619,964            | 4,380,325            |
| Judicial   | 634,843                 | 642,566              | -                        | -                    | 634,843              | 642,566              |
| Public Safety  | 8,351,742               | 8,256,798            | -                        | -                    | 8,351,742            | 8,256,798            |
| Public Works   | 5,492,628               | 3,200,570            | -                        | -                    | 5,492,628            | 3,200,570            |
| Culture and Recreation                                   | 178,560                 | 153,585              | -                        | -                    | 178,560              | 153,585              |
| Housing and Development                                  | 880,317                 | 949,664              | -                        | -                    | 880,317              | 949,664              |
| Interest and Fiscal charges                              | 22,495                  | 27,391               | -                        | -                    | 22,495               | 27,391               |
| Water and Sewer  | -                       | -                    | 9,152,583                | 9,447,040            | 9,152,583            | 9,447,040            |
| Solid Waste  | -                       | -                    | 2,672,020                | 2,608,542            | 2,672,020            | 2,608,542            |
| <b>Total Expenses</b>                                    | <b>19,180,549</b>       | <b>17,610,899</b>    | <b>11,824,603</b>        | <b>12,055,582</b>    | <b>31,005,152</b>    | <b>29,666,481</b>    |
| Increase in Net Position before Transfers                | 4,509,098               | 4,402,591            | 2,975,273                | 11,533               | 7,484,371            | 4,414,124            |
| Transfers  | -                       | 300,000              | -                        | (300,000)            | -                    | -                    |
| <b>Increase (Decrease) in Net Position</b>               | <b>4,509,098</b>        | <b>4,702,591</b>     | <b>2,975,273</b>         | <b>(288,467)</b>     | <b>7,484,371</b>     | <b>4,414,124</b>     |
| <b>Net Position - Beginning, as Previously Presented</b> | <b>42,767,828</b>       | <b>38,065,237</b>    | <b>33,260,377</b>        | <b>33,548,844</b>    | <b>76,028,205</b>    | <b>71,614,081</b>    |
| <b>Restatement</b>                                       | <b>(643,289)</b>        | <b>-</b>             | <b>(48,375)</b>          | <b>-</b>             | <b>(691,664)</b>     | <b>-</b>             |
| <b>Net Position - Beginning, as Restated</b>             | <b>42,124,539</b>       | <b>38,065,237</b>    | <b>33,212,002</b>        | <b>33,548,844</b>    | <b>75,336,541</b>    | <b>71,614,081</b>    |
| <b>Net position - Ending</b>                             | <b>\$ 46,633,637</b>    | <b>\$ 42,767,828</b> | <b>\$ 36,187,275</b>     | <b>\$ 33,260,377</b> | <b>\$ 82,820,912</b> | <b>\$ 76,028,205</b> |

**Governmental activities.** Governmental activities increased the City's net position by \$4,509,098 or 11 percent of the increase in the government's net position. Prior year net position was restated by a decrease of \$643,289 for the implementation of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*.

### ***Government-wide Financial Analysis (Continued)***

**Revenues.** Property taxes of \$9,282,185 and local option sales tax of \$1,928,523 accounted for 71 percent of total general revenues. Capital grants and contributions totaled \$3,935,854 including special purpose local option sales tax.

**Expenses.** The total expenses for governmental activities were \$19,180,549. The largest single expenditure activity is public safety. Public safety includes the police department and the fire department. The total public safety expense was \$8,351,742 or 44 percent of total governmental activity expense.

**Business-type activities.** Business type activities increased the City's net position by \$2,975,273 or 9 percent of the increase in the government's net position. Prior year net position was restated by a decrease of \$48,375 for the implementation of GASB Statement No. 101, *Compensated Absences*.

**Revenues.** Water and Sewer operating revenue was \$9,652,960. Solid Waste operating revenue was \$3,273,966. Water and sewer revenue is derived from the sale of water and sewer services to the citizens of the City. Solid waste is garbage collection services.

**Expenses.** Water and Sewer operating expenses were \$9,152,583. Solid Waste operating expenses were \$2,672,020.

### **Financial Analysis of the Government's Funds**

The City of Loganville uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$36,363,050. Approximately 49 percent of this amount, \$17,948,143, constitutes unassigned fund balance, which is available for spending at the government's discretion. Other fund balances in the amount of \$150,281 and \$239,847 are set aside for non-spendable items and assigned items, respectively. The remainder of the fund balance \$18,024,779 is reported as restricted fund balance.

The General Fund is the chief operating fund of the City. At June 30, 2025, unassigned fund balance of the General Fund was \$17,948,143. As a measure of the General Fund's liquidity, it may be useful to compare both the unassigned fund balance and total fund balances to total fund expenditures. The total fund balance is 122 percent and the unassigned fund balance is 118 percent of total General Fund expenditures.

**Proprietary funds.** The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water and Sewer Fund at June 30, 2025 amounted to \$10,063,993 and that of the Solid Waste Fund amounted to \$4,574,128. The total change in the Water and Sewer Fund's net position was an increase of \$2,282,513 and the total change in the Solid Waste Fund's net position was an increase of \$644,385.

## Capital Assets and Debt Administration

**Capital Assets.** The City's net investment in capital assets for its governmental and business-type activities as of June 30, 2025 amounts to \$33,031,099 (net of accumulated depreciation, related debt, and any other non-debt capital related liabilities). This investment in capital assets includes land, construction in progress, infrastructure, building and improvements, equipment, vehicles, and lease intangibles.

Major capital asset events during the current fiscal year include the following:

|                                     |           |
|-------------------------------------|-----------|
| • 4 Police In-car Cameras           | \$36,842  |
| • 5 Police, Fire and Fleet Vehicles | 285,954   |
| • 2 Fire and Police Rescue Rangers  | 54,115    |
| • Storm Water Infrastructure        | 1,057,877 |
| • Public Utilities Spreader Truck   | 123,519   |
| • Water System Improvements         | 220,096   |
| • Public Utilities Machinery        | 127,951   |
| • Land                              | 977,084   |

### Capital Assets:

#### Capital Assets (Net of Accumulated Depreciation)

|                                     | <b>Governmental<br/>Activities</b> | <b>Business-Type<br/>Activities</b> | <b>Total</b>         |
|-------------------------------------|------------------------------------|-------------------------------------|----------------------|
| Land                                | \$ 3,125,085                       | \$ 1,162,222                        | \$ 4,287,307         |
| Construction in Progress            | 76,733                             | 962,582                             | 1,039,315            |
| Site Improvement and Infrastructure | 4,134,552                          | 21,238,659                          | 25,373,211           |
| Buildings                           | 5,632,880                          | 9,270,329                           | 14,903,209           |
| Machinery and Equipment             | 1,236,416                          | 316,454                             | 1,552,870            |
| Vehicles                            | 2,013,182                          | 244,146                             | 2,257,328            |
| Furniture and Fixtures              | -                                  | -                                   | -                    |
| Intangibles                         | 36,397                             | -                                   | 36,397               |
| <b>Total</b>                        | <b>\$ 16,255,245</b>               | <b>\$ 33,194,392</b>                | <b>\$ 49,449,637</b> |

### Long-term Debt:

#### Outstanding Debt

|                          | <b>Governmental<br/>Activities</b> | <b>Business-Type<br/>Activities</b> | <b>Total</b>         |
|--------------------------|------------------------------------|-------------------------------------|----------------------|
| Compensated Absences     | \$ 835,999                         | \$ 132,377                          | \$ 968,376           |
| Lease Liabilities        | 37,462                             | -                                   | 37,462               |
| Notes Payable            | 775,220                            | -                                   | 775,220              |
| Bonds Payable            | -                                  | 14,455,000                          | 14,455,000           |
| Premium on Bonds Payable | -                                  | 881,201                             | 881,201              |
| Net Pension Liability    | 2,906,228                          | 648,009                             | 3,554,237            |
| Net OPEB Liability       | 3,066,942                          | -                                   | 3,066,942            |
| <b>Total</b>             | <b>\$ 7,621,851</b>                | <b>\$ 16,116,587</b>                | <b>\$ 23,738,438</b> |

## **Capital Assets and Debt Administration**

### **Long-term Debt (Continued):**

During the current fiscal year, the City's governmental funds incurred long-term debt totaling \$709,647 and retired debt totaling \$2,567,911. The City's enterprise funds incurred long-term debt totaling \$-0- and retired debt totaling \$1,597,599.

Readers should refer to Notes 9 and 10 of the financial statements for more detail on capital assets and long-term debt activity.

### **Economic Factors**

The management of the City of Loganville is not aware of any currently known facts, decisions, or conditions that are expected to have a significant effect on the financial position of the City or results of operations (revenues, expenses, and other changes in net position) of the City.

### **Requests for Information**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City'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 City Manager and Finance Director, City of Loganville, P. O. Box 39, Loganville, Georgia, 30052.

## **FINANCIAL STATEMENTS**

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2025**

|  | Primary Government         |                             |               | Component Unit                       |
|--|----------------------------|-----------------------------|---------------|--------------------------------------|
|  | Governmental<br>Activities | Business-Type<br>Activities | Total         | Downtown<br>Development<br>Authority |
| <b>Assets</b>                                |                            |                             |               |                                      |
| Cash and Cash Equivalents                    | \$ 37,153,005              | \$ 15,043,975               | \$ 52,196,980 | \$ 22,707                            |
| Investments                                  | 68,781                     | 980,674                     | 1,049,455     | -                                    |
| Receivables, Net of Allowance                |                            |                             |               |                                      |
| Taxes  | 37,560                     | -                           | 37,560        | -                                    |
| Accounts                                     | -                          | 1,492,556                   | 1,492,556     | -                                    |
| Due from Other Governments                   | 541,473                    | -                           | 541,473       | -                                    |
| Internal Balances                            | 884,542                    | (884,542)                   | -             | -                                    |
| Prepaid Items                                | 150,281                    | 17,275                      | 167,556       | -                                    |
| Restricted Cash and Cash Equivalents         | -                          | 3,712,463                   | 3,712,463     | -                                    |
| Capital Assets                               |                            |                             |               |                                      |
| Nondepreciable                               | 3,201,818                  | 2,124,804                   | 5,326,622     | -                                    |
| Depreciable, Net of Accumulated Depreciation | 13,053,427                 | 31,069,588                  | 44,123,015    | -                                    |
| <b>Total Assets</b>                          | 55,090,887                 | 53,556,793                  | 108,647,680   | 22,707                               |
| <b>Deferred Outflows of Resources</b>        |                            |                             |               |                                      |
| Related to Pensions                          | 2,385,093                  | 531,811                     | 2,916,904     | -                                    |
| Related to OPEB                              | 1,161,480                  | -                           | 1,161,480     | -                                    |
| <b>Total Deferred Outflows of Resources</b>  | 3,546,573                  | 531,811                     | 4,078,384     | -                                    |

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2025**  
**(CONTINUED)**

|  | Primary Government         |                             |               | Component Unit                       |
|--|----------------------------|-----------------------------|---------------|--------------------------------------|
|  | Governmental<br>Activities | Business-Type<br>Activities | Total         | Downtown<br>Development<br>Authority |
| <b>Liabilities</b>                         |                            |                             |               |                                      |
| Accounts Payable                           | \$ 310,149                 | \$ 631,763                  | \$ 941,912    | \$ -                                 |
| Retainages Payable                         | 50,622                     | -                           | 50,622        | -                                    |
| Accrued Expenses                           | 795,592                    | 53,947                      | 849,539       | -                                    |
| Accrued Interest Payable                   | 325                        | 46,520                      | 46,845        | -                                    |
| Unearned Revenue                           | 1,299,522                  | -                           | 1,299,522     | -                                    |
| Customer Deposits                          | -                          | 666,825                     | 666,825       | -                                    |
| Noncurrent Liabilities                     |                            |                             |               |                                      |
| Due within One Year                        |                            |                             |               |                                      |
| Compensated Absences                       | 705,145                    | 131,605                     | 836,750       | -                                    |
| Lease Liabilities                          | 17,678                     | -                           | 17,678        | -                                    |
| Notes Payable                              | 116,988                    | -                           | 116,988       | -                                    |
| Revenue Bonds                              | -                          | 1,127,785                   | 1,127,785     | -                                    |
| Due in More Than One Year                  |                            |                             |               |                                      |
| Compensated Absences                       | 130,854                    | 772                         | 131,626       | -                                    |
| Lease Liabilities                          | 19,784                     | -                           | 19,784        | -                                    |
| Notes Payable                              | 658,232                    | -                           | 658,232       | -                                    |
| Revenue Bonds                              | -                          | 14,208,416                  | 14,208,416    | -                                    |
| Net Pension Liability                      | 2,906,228                  | 648,009                     | 3,554,237     | -                                    |
| Net OPEB Liability                         | 3,066,942                  | -                           | 3,066,942     | -                                    |
| <b>Total Liabilities</b>                   | 10,078,061                 | 17,515,642                  | 27,593,703    | -                                    |
| <b>Deferred Inflows of Resources</b>       |                            |                             |               |                                      |
| Related to Pensions                        | 1,729,750                  | 385,687                     | 2,115,437     | -                                    |
| Related to OPEB                            | 196,012                    | -                           | 196,012       | -                                    |
| <b>Total Deferred Inflows of Resources</b> | 1,925,762                  | 385,687                     | 2,311,449     | -                                    |
| <b>Net Position</b>                        |                            |                             |               |                                      |
| Net Investment in Capital Assets           | 15,194,408                 | 17,836,691                  | 33,031,099    | -                                    |
| Restricted for                             |                            |                             |               |                                      |
| Law Enforcement                            | 208,005                    | -                           | 208,005       | -                                    |
| Capital Outlay and System Improvements     | 17,816,774                 | 3,712,463                   | 21,529,237    | -                                    |
| Unrestricted                               | 13,414,450                 | 14,638,121                  | 28,052,571    | 22,707                               |
| <b>Total Net Position</b>                  | \$ 46,633,637              | \$ 36,187,275               | \$ 82,820,912 | \$ 22,707                            |

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

| <u>Functions / Programs</u>           | <u>Expenses</u>      | <u>Program Revenues</u>         |   |   |
|---------------------------------------|----------------------|---------------------------------|---|---|
|                                       |                      | <u>Charges<br/>for Services</u> | <u>Operating<br/>Grants and<br/>Contributions</u> | <u>Capital<br/>Grants and<br/>Contributions</u> |
| <b>Primary Government</b>             |                      |                                 |   |   |
| Governmental Activities               |                      |                                 |   |   |
| General Government                    | \$ 3,619,964         | \$ 491,715                      | \$ 1,990,332                                      | \$ 336,734                                      |
| Judicial                              | 634,843              | -                               | -   | -   |
| Public Safety                         | 8,351,742            | 607,664                         | 953,419   | 798,443   |
| Public Works                          | 5,492,628            | -                               | -   | 2,581,280                                       |
| Culture and Recreation                | 178,560              | -                               | -   | 219,397   |
| Housing and Development               | 880,317              | -                               | -   | -   |
| Interest on Long-Term Debt            | 22,495               | -                               | -   | -   |
| <b>Total Governmental Activities</b>  | <b>19,180,549</b>    | <b>1,099,379</b>                | <b>2,943,751</b>                                  | <b>3,935,854</b>                                |
| Business-Type Activities              |                      |                                 |   |   |
| Water and Sewer                       | 9,152,583            | 9,652,960                       | 17,820  | 1,571,142                                       |
| Solid Waste                           | 2,672,020            | 3,273,966                       | -   | -   |
| <b>Total Business-Type Activities</b> | <b>11,824,603</b>    | <b>12,926,926</b>               | <b>17,820</b>                                     | <b>1,571,142</b>                                |
| <b>Total Primary Government</b>       | <b>\$ 31,005,152</b> | <b>\$ 14,026,305</b>            | <b>\$ 2,961,571</b>                               | <b>\$ 5,506,996</b>                             |
| <b>Component Unit</b>                 |                      |                                 |   |   |
| Downtown Development Authority        | \$ 12,703            | \$ -                            | \$ -  | \$ -  |
| <b>Total Component Unit</b>           | <b>\$ 12,703</b>     | <b>\$ -</b>                     | <b>\$ -</b>                                       | <b>\$ -</b>                                     |

**General Revenues**

Property Taxes  
Franchise Taxes  
Sales Taxes  
Insurance Premium Taxes  
Other Taxes  
Investment Earnings  
Miscellaneous  
Gain on Disposal of Assets

**Total General Revenues**

**Change in Net Position**

**Net Position - Beginning of Year, as Previously Presented**

**Restatement**

**Net Position - Beginning of Year, as Restated**

**Net Position - Ending**

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**  
**(CONTINUED)**

| Net (Expense) Revenue and<br>Changes in Net Position |                             |                      |                                      |
|--|-----------------------------|----------------------|--------------------------------------|
| Primary Government                                   |                             |                      | Component Unit                       |
| Governmental<br>Activities                           | Business-Type<br>Activities | Total                | Downtown<br>Development<br>Authority |
| \$ (801,183)   | \$ -                        | \$ (801,183)         | \$ -                                 |
| (634,843)  | -                           | (634,843)            | -                                    |
| (5,992,216)  | -                           | (5,992,216)          | -                                    |
| (2,911,348)  | -                           | (2,911,348)          | -                                    |
| 40,837   | -                           | 40,837               | -                                    |
| (880,317)  | -                           | (880,317)            | -                                    |
| (22,495)   | -                           | (22,495)             | -                                    |
| <u>(11,201,565)</u>                                  | <u>-</u>                    | <u>(11,201,565)</u>  | <u>-</u>                             |
| -  | 2,089,339                   | 2,089,339            | -                                    |
| -  | 601,946                     | 601,946              | -                                    |
| <u>-</u>   | <u>2,691,285</u>            | <u>2,691,285</u>     | <u>-</u>                             |
| <u>(11,201,565)</u>                                  | <u>2,691,285</u>            | <u>(8,510,280)</u>   | <u>-</u>                             |
|  |                             |                      | <u>(12,703)</u>                      |
|  |                             |                      | <u>(12,703)</u>                      |
| 9,282,185  | -                           | 9,282,185            | -                                    |
| 999,723  | -                           | 999,723              | -                                    |
| 1,928,523  | -                           | 1,928,523            | -                                    |
| 1,347,826  | -                           | 1,347,826            | -                                    |
| 1,442,920  | -                           | 1,442,920            | -                                    |
| 347,202  | 226,776                     | 573,978              | -                                    |
| 314,011  | -                           | 314,011              | -                                    |
| 48,273   | 57,212                      | 105,485              | -                                    |
| <u>15,710,663</u>                                    | <u>283,988</u>              | <u>15,994,651</u>    | <u>-</u>                             |
| 4,509,098  | 2,975,273                   | 7,484,371            | (12,703)                             |
| <u>42,767,828</u>                                    | <u>33,260,377</u>           | <u>76,028,205</u>    | <u>35,410</u>                        |
| (643,289)  | (48,375)                    | (691,664)            | -                                    |
| <u>42,124,539</u>                                    | <u>33,212,002</u>           | <u>75,336,541</u>    | <u>35,410</u>                        |
| <u>\$ 46,633,637</u>                                 | <u>\$ 36,187,275</u>        | <u>\$ 82,820,912</u> | <u>\$ 22,707</u>                     |

**CITY OF LOGANVILLE, GEORGIA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2025**

|  | <b>General<br/>Fund</b> | <b>Special Revenue<br/>Fund<br/>American<br/>Rescue Plan<br/>Fund</b> | <b>Capital Project<br/>Fund<br/>2019<br/>SPLOST<br/>Fund</b> | <b>Nonmajor<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|--|-------------------------|---|--|--|---|
| <b>Assets</b>  |                         |   |  |  |   |
| Cash and Cash Equivalents  | \$ 18,034,536           | \$ 1,570,902  | \$ 9,413,155   | \$ 8,134,412                               | \$ 37,153,005                           |
| Investments  | 68,781                  | -   | -  | -  | 68,781                                  |
| Receivables, Net of Allowance  |                         |   |  |  |   |
| Taxes  | 22,169                  | -   | -  | 15,391                                     | 37,560                                  |
| Due from Other Funds   | 970,322                 | -   | -  | -  | 970,322                                 |
| Due from Other Governments   | 236,523                 | -   | -  | 304,950                                    | 541,473                                 |
| Prepaid Items  | 150,281                 | -   | -  | -  | 150,281                                 |
| <b>Total Assets</b>  | <b>\$ 19,482,612</b>    | <b>\$ 1,570,902</b>   | <b>\$ 9,413,155</b>  | <b>\$ 8,454,753</b>                        | <b>\$ 38,921,422</b>                    |
| <b>Liabilities</b>   |                         |   |  |  |   |
| Accounts Payable   | \$ 98,645               | \$ 10,600   | \$ 135,045   | \$ 65,859                                  | \$ 310,149                              |
| Retainages Payable   | -                       | 27,133  | -  | 23,489                                     | 50,622                                  |
| Accrued Expenses   | 795,592                 | -   | -  | -  | 795,592                                 |
| Due to Other Funds   | -                       | -   | -  | 85,780                                     | 85,780                                  |
| Unearned Grant Revenue   | -                       | 1,299,522   | -  | -  | 1,299,522                               |
| <b>Total Liabilities</b>   | <b>894,237</b>          | <b>1,337,255</b>  | <b>135,045</b>   | <b>175,128</b>                             | <b>2,541,665</b>                        |
| <b>Deferred Inflows of Resources</b>   |                         |   |  |  |   |
| Unavailable Revenue-Property Taxes   | 16,707                  | -   | -  | -  | 16,707                                  |
| <b>Total Deferred Inflows of Resources</b>                                     | <b>16,707</b>           | <b>-</b>  | <b>-</b>   | <b>-</b>                                   | <b>16,707</b>                           |
| <b>Fund Balances</b>   |                         |   |  |  |   |
| Nonspendable   | 150,281                 | -   | -  | -  | 150,281                                 |
| Restricted   | 467,044                 | -   | 9,278,110  | 8,279,625                                  | 18,024,779                              |
| Assigned   | 6,200                   | 233,647   | -  | -  | 239,847                                 |
| Unassigned   | 17,948,143              | -   | -  | -  | 17,948,143                              |
| <b>Total Fund Balances</b>   | <b>18,571,668</b>       | <b>233,647</b>  | <b>9,278,110</b>   | <b>8,279,625</b>                           | <b>36,363,050</b>                       |
| <b>Total Liabilities, Deferred Inflows<br/>of Resources, and Fund Balances</b> | <b>\$ 19,482,612</b>    | <b>\$ 1,570,902</b>   | <b>\$ 9,413,155</b>  | <b>\$ 8,454,753</b>                        | <b>\$ 38,921,422</b>                    |

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA  
RECONCILIATION OF THE BALANCE SHEET  
OF GOVERNMENTAL FUNDS TO THE  
STATEMENT OF NET POSITION  
JUNE 30, 2025**

**Total Fund Balances - Governmental Funds** \$ 36,363,050

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

**Capital Assets**

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

|                          |              |
|--------------------------|--------------|
| Cost of the Assets       | 30,777,104   |
| Accumulated Depreciation | (14,521,859) |

**Deferred Outflows of Resources**

|                     |           |
|---------------------|-----------|
| Related to Pensions | 2,385,093 |
| Related to OPEB     | 1,161,480 |

**Revenues**

Some receivables will not be available to pay for current-period expenditures and are offset by unavailable revenues in the governmental funds and thus are not included in fund balance. Certain tax and other revenues that are considered unavailable for governmental funds but are recognized as revenue for the government-wide statements.

16,707

**Long-Term Liabilities**

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities both current and long-term are reported in the Statement of Net Position.

Long-term liabilities at year-end consist of the following:

|                       |             |
|-----------------------|-------------|
| Accrued Interest      | (325)       |
| Compensated Absences  | (835,999)   |
| Lease Liability       | (37,462)    |
| Notes Payable         | (775,220)   |
| Net Pension Liability | (2,906,228) |
| Net OPEB Liability    | (3,066,942) |

**Deferred Inflows of Resources**

|                     |             |
|---------------------|-------------|
| Related to Pensions | (1,729,750) |
| Related to OPEB     | (196,012)   |

**Total Net Position of Governmental Activities** \$ 46,633,637

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

|  | General<br>Fund      | Special Revenue<br>Fund<br>American<br>Rescue Plan<br>Fund | Capital Project<br>Fund<br>2019<br>SPLOST<br>Fund | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|----------------------|--|---|-----------------------------------|--------------------------------|
| <b>Revenues</b>  |                      |  |   |                                   |                                |
| Taxes  |                      |  |   |                                   |                                |
| Property   | \$ 9,276,257         | \$ -   | \$ -  | \$ -                              | \$ 9,276,257                   |
| Franchise  | 999,723              | -  | -   | -                                 | 999,723                        |
| Sales  | 1,928,523            | -  | -   | -                                 | 1,928,523                      |
| Hotel / Motel  | -                    | -  | -   | 68,531                            | 68,531                         |
| Alcoholic Beverage   | 521,295              | -  | -   | -                                 | 521,295                        |
| Business and Occupational  | 632,949              | -  | -   | -                                 | 632,949                        |
| Insurance Premium  | 1,347,826            | -  | -   | -                                 | 1,347,826                      |
| Other  | 220,145              | -  | -   | -                                 | 220,145                        |
| License and Permits  | 185,754              | -  | -   | -                                 | 185,754                        |
| Intergovernmental  | 1,284,862            | 1,990,332  | 1,364,160   | 1,810,060                         | 6,449,414                      |
| Charges for Services   | 340,990              | -  | -   | 147,394                           | 488,384                        |
| Fines and Forfeitures  | 306,122              | -  | -   | 119,119                           | 425,241                        |
| Investment Earnings  | 226,177              | 62,967   | 277,328   | 117,464                           | 683,936                        |
| Contributions from Private Sources                                   | 38,157               | -  | -   | -                                 | 38,157                         |
| Miscellaneous  | 193,402              | -  | -   | 104,000                           | 297,402                        |
| <b>Total Revenues</b>  | <b>17,502,182</b>    | <b>2,053,299</b>   | <b>1,641,488</b>                                  | <b>2,366,568</b>                  | <b>23,563,537</b>              |
| <b>Expenditures</b>  |                      |  |   |                                   |                                |
| Current  |                      |  |   |                                   |                                |
| General Government   | 4,350,063            | 46   | 105   | 1,144                             | 4,351,358                      |
| Judicial   | 633,335              | -  | -   | -                                 | 633,335                        |
| Public Safety  | 7,652,964            | -  | 2,111   | 81,367                            | 7,736,442                      |
| Public Works   | 2,343,037            | 1,932,479  | -   | 727,547                           | 5,003,063                      |
| Culture and Recreation   | 133,688              | -  | -   | -                                 | 133,688                        |
| Housing and Development  | 772,676              | -  | -   | 89,839                            | 862,515                        |
| Debt Service   |                      |  |   |                                   |                                |
| Principal  | 285,222              | -  | -   | -                                 | 285,222                        |
| Interest and Other Charges   | 23,819               | -  | -   | -                                 | 23,819                         |
| Capital Outlay   | -                    | 57,808   | 633,159   | 235,130                           | 926,097                        |
| <b>Total Expenditures</b>  | <b>16,194,804</b>    | <b>1,990,333</b>   | <b>635,375</b>                                    | <b>1,135,027</b>                  | <b>19,955,539</b>              |
| <b>Excess (Deficiency) of Revenues Over<br/>(Under) Expenditures</b> | <b>1,307,378</b>     | <b>62,966</b>  | <b>1,006,113</b>                                  | <b>1,231,541</b>                  | <b>3,607,998</b>               |
| <b>Other Financing Sources (Uses)</b>                                |                      |  |   |                                   |                                |
| Proceeds from Sale of Assets   | 48,273               | -  | -   | -                                 | 48,273                         |
| Transfers from Other Funds   | 41,139               | -  | -   | -                                 | 41,139                         |
| Transfers to Other Funds   | -                    | -  | -   | (41,139)                          | (41,139)                       |
| Leases Issued (as Lessee)  | 54,596               | -  | -   | -                                 | 54,596                         |
| <b>Total Other Financing Sources (Uses)</b>                          | <b>144,008</b>       | <b>-</b>   | <b>-</b>  | <b>(41,139)</b>                   | <b>102,869</b>                 |
| <b>Net Change in Fund Balances</b>                                   | <b>1,451,386</b>     | <b>62,966</b>  | <b>1,006,113</b>                                  | <b>1,190,402</b>                  | <b>3,710,867</b>               |
| <b>Fund Balances - Beginning of Year</b>                             | <b>17,120,282</b>    | <b>170,681</b>   | <b>8,271,997</b>                                  | <b>7,089,223</b>                  | <b>32,652,183</b>              |
| <b>Fund Balances - End of Year</b>                                   | <b>\$ 18,571,668</b> | <b>\$ 233,647</b>  | <b>\$ 9,278,110</b>                               | <b>\$ 8,279,625</b>               | <b>\$ 36,363,050</b>           |

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES  
OF GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

**Net Change in Fund Balances - Total Governmental Funds** \$ 3,710,867

**Capital Assets**

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization expense in the current period.

|   |             |
|---|-------------|
| Total Capital Outlays                   | 2,125,671   |
| Total Depreciation/Amortization Expense | (1,420,712) |

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, donations, trade-ins, annexing) is to decrease net position.

|                            |          |
|----------------------------|----------|
| Disposal of Capital Assets | (94,358) |
|----------------------------|----------|

**Deferred Outflows of Resources Related to Pensions is not Available During the Current Period and is not Reported in the Funds**

|  |           |
|--|-----------|
| Changes in Deferred Outflows of Resources Related to Pension | (449,018) |
| Changes in Deferred Outflows of Resources Related to OPEB    | 290,557   |

**Long-Term Debt**

Notes Payable and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of note and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position.

The adjustments for these items are as follows:

|                          |           |
|--------------------------|-----------|
| Accrued Interest Payable | 1,324     |
| Compensated Absences     | 261,708   |
| Lease Liabilities        | (37,462)  |
| Notes Payable            | 268,088   |
| Net Pension Liability    | 2,020,981 |
| Net OPEB Liability       | (655,051) |

**Deferred Inflows of Resources Related to Pension is not Available During the Current Period and is not Reported in the Funds**

|   |             |
|---|-------------|
| Changes in Deferred Inflows of Resources Related to Pension | (1,566,747) |
| Changes in Deferred Inflows of Resources Related to OPEB    | 47,322      |

**Revenues**

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

5,928

**Change in Net Position of Governmental Activities** \$ 4,509,098

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

|                                   | <u>Budgeted Amounts</u> |                   | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget</u> |
|-----------------------------------|-------------------------|-------------------|---------------------------|---------------------------------------|
|                                   | <u>Original</u>         | <u>Final</u>      |                           |                                       |
| <b>Revenues</b>                   |                         |                   |                           |                                       |
| Taxes                             |                         |                   |                           |                                       |
| Property                          | \$ 8,952,000            | \$ 8,952,000      | \$ 9,276,257              | \$ 324,257                            |
| Franchise                         | 996,900                 | 996,900           | 999,723                   | 2,823                                 |
| Sales                             | 1,800,000               | 1,800,000         | 1,928,523                 | 128,523                               |
| Alcoholic Beverage                | 591,000                 | 591,000           | 521,295                   | (69,705)                              |
| Business and Occupational         | 620,000                 | 620,000           | 632,949                   | 12,949                                |
| Insurance Premium                 | 1,300,000               | 1,300,000         | 1,347,826                 | 47,826                                |
| Other                             | 185,000                 | 185,000           | 220,145                   | 35,145                                |
| License and Permits               | 243,550                 | 243,550           | 185,754                   | (57,796)                              |
| Intergovernmental                 | 334,600                 | 374,208           | 1,284,862                 | 910,654                               |
| Charges for Services              | 404,160                 | 404,160           | 340,990                   | (63,170)                              |
| Fines and Forfeitures             | 376,000                 | 376,000           | 306,122                   | (69,878)                              |
| Investment Earnings               | 50,000                  | 50,000            | 226,177                   | 176,177                               |
| Contribution from Private Sources | 100                     | 100               | 38,157                    | 38,057                                |
| Miscellaneous                     | 160,600                 | 160,600           | 193,402                   | 32,802                                |
| <b>Total Revenues</b>             | <u>16,013,910</u>       | <u>16,053,518</u> | <u>17,502,182</u>         | <u>1,448,664</u>                      |
| <b>Expenditures</b>               |                         |                   |                           |                                       |
| Current                           |                         |                   |                           |                                       |
| General Government                |                         |                   |                           |                                       |
| Council                           | 92,100                  | 92,100            | 68,782                    | 23,318                                |
| Executive                         | 629,875                 | 629,875           | 600,393                   | 29,482                                |
| Administration                    | 1,103,850               | 1,225,052         | 1,216,135                 | 8,917                                 |
| Data Processing (IT)              | 689,936                 | 726,573           | 714,193                   | 12,380                                |
| Buildings and Plant               | 948,111                 | 1,750,560         | 1,750,560                 | -                                     |
| Judicial                          |                         |                   |                           |                                       |
| Municipal Court                   | 729,346                 | 729,346           | 633,335                   | 96,011                                |
| Public Safety                     |                         |                   |                           |                                       |
| Police                            | 4,248,786               | 4,248,786         | 4,073,279                 | 175,507                               |
| Fire Administration               | 3,634,240               | 3,673,848         | 3,579,685                 | 94,163                                |

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**  
**(CONTINUED)**

|  | <u>Budgeted Amounts</u> |                      | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget</u> |
|--|-------------------------|----------------------|---------------------------|---------------------------------------|
|  | <u>Original</u>         | <u>Final</u>         |                           |                                       |
| <b>Expenditures</b>  |                         |                      |                           |                                       |
| Public Works   |                         |                      |                           |                                       |
| Administration   | \$ 726,084              | \$ 726,084           | \$ 695,993                | \$ 30,091                             |
| Highways and Streets   | 1,366,275               | 1,366,275            | 658,394                   | 707,881                               |
| Maintenance and Shop   | 978,500                 | 1,030,455            | 988,650                   | 41,805                                |
| Culture and Recreation   |                         |                      |                           |                                       |
| Library  | 139,238                 | 139,238              | 133,688                   | 5,550                                 |
| Housing and Development  |                         |                      |                           |                                       |
| Planning and Zoning  | 439,890                 | 439,890              | 423,240                   | 16,650                                |
| Tourism - City Events  | 487,223                 | 487,223              | 349,436                   | 137,787                               |
| Debt Service   |                         |                      |                           |                                       |
| Principal  | 268,029                 | 285,222              | 285,222                   | -                                     |
| Interest and Other Charges   | 22,427                  | 23,819               | 23,819                    | -                                     |
| <b>Total Expenditures</b>  | <u>16,503,910</u>       | <u>17,574,346</u>    | <u>16,194,804</u>         | <u>1,379,542</u>                      |
| <b>Excess (Deficiency) of Revenue<br/>Over (Under) Expenditure</b> | <u>(490,000)</u>        | <u>(1,520,828)</u>   | <u>1,307,378</u>          | <u>2,828,206</u>                      |
| <b>Other Financing Sources (Uses)</b>                              |                         |                      |                           |                                       |
| Proceeds from Sale of Assets                                       | -                       | -                    | 48,273                    | 48,273                                |
| Transfers from Other Funds   | 490,000                 | 490,000              | 41,139                    | (448,861)                             |
| Leases Issued (as Lessee)  | -                       | -                    | 54,596                    | 54,596                                |
| <b>Total Other Financing Sources (Uses)</b>                        | <u>980,000</u>          | <u>980,000</u>       | <u>144,008</u>            | <u>(835,992)</u>                      |
| <b>Net Change in Fund Balances</b>                                 | 490,000                 | (540,828)            | 1,451,386                 | 1,992,214                             |
| <b>Fund Balances - Beginning of Year</b>                           | <u>17,120,282</u>       | <u>17,120,282</u>    | <u>17,120,282</u>         | <u>-</u>                              |
| <b>Fund Balances - End of Year</b>                                 | <u>\$ 17,610,282</u>    | <u>\$ 16,579,454</u> | <u>\$ 18,571,668</u>      | <u>\$ 1,992,214</u>                   |

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**AMERICAN RESCUE PLAN FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

|  | Budgeted Amounts |              | Actual<br>Amounts | Variance with<br>Final Budget |
|--|------------------|--------------|-------------------|-------------------------------|
|  | Original         | Final        |                   |                               |
| <b>Revenues</b>                          |                  |              |                   |                               |
| Intergovernmental                        | \$ 3,785,040     | \$ 3,785,040 | \$ 1,990,332      | \$ (1,794,708)                |
| Investment Income                        | 60,000           | 60,000       | 62,967            | 2,967                         |
| <b>Total Revenues</b>                    | 3,845,040        | 3,845,040    | 2,053,299         | (1,791,741)                   |
| <b>Expenditures</b>                      |                  |              |                   |                               |
| Current                                  |                  |              |                   |                               |
| General Government                       | -                | -            | 46                | (46)                          |
| Public Works                             | 2,345,040        | 2,659,833    | 1,932,479         | 727,354                       |
| Capital Outlay                           | -                | 57,808       | 57,808            | -                             |
| <b>Total Expenditures</b>                | 2,345,040        | 2,717,641    | 1,990,333         | 727,308                       |
| <b>Net Change in Fund Balances</b>       | 1,500,000        | 1,127,399    | 62,966            | (1,064,433)                   |
| <b>Fund Balances - Beginning of Year</b> | 170,681          | 170,681      | 170,681           | -                             |
| <b>Fund Balances - End of Year</b>       | \$ 1,670,681     | \$ 1,298,080 | \$ 233,647        | \$ (1,064,433)                |

See accompanying notes which are an integral part of these financial statements.

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**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2025**

|   | <b>Business-Type Activities - Enterprise Funds</b> |                    |                   |
|---|--|--------------------|-------------------|
|   | <b>Water and Sewer</b>                             | <b>Solid Waste</b> | <b>Total</b>      |
|   | <b>Fund</b>  | <b>Fund</b>        |                   |
| <b>Assets</b>                               |  |                    |                   |
| Current Assets                              |  |                    |                   |
| Cash and Cash Equivalents                   | \$ 10,829,087                                      | \$ 4,214,888       | \$ 15,043,975     |
| Investments                                 | 357,845  | 622,829            | 980,674           |
| Accounts Receivable, Net                    | 1,090,176  | 402,380            | 1,492,556         |
| Due from Other Funds                        | -  | 265,318            | 265,318           |
| Prepaid Items                               | 17,275   | -                  | 17,275            |
| <b>Total Current Assets</b>                 | <b>12,294,383</b>                                  | <b>5,505,415</b>   | <b>17,799,798</b> |
| Noncurrent Assets                           |  |                    |                   |
| Restricted Cash and Cash Equivalents        | 3,712,463  | -                  | 3,712,463         |
| Capital Assets                              |  |                    |                   |
| Nondepreciable                              | 2,124,804  | -                  | 2,124,804         |
| Depreciable, Net                            | 31,069,588   | -                  | 31,069,588        |
| <b>Total Noncurrent Assets</b>              | <b>36,906,855</b>                                  | <b>-</b>           | <b>36,906,855</b> |
| <b>Total Assets</b>                         | <b>49,201,238</b>                                  | <b>5,505,415</b>   | <b>54,706,653</b> |
| <b>Deferred Outflows of Resources</b>       |  |                    |                   |
| Related to Pensions                         | 531,811  | -                  | 531,811           |
| <b>Total Deferred Outflows of Resources</b> | <b>531,811</b>                                     | <b>-</b>           | <b>531,811</b>    |

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2025**  
**(CONTINUED)**

|                                      | <b>Business-Type Activities - Enterprise Funds</b> |                     |                      |
|--------------------------------------|--|---------------------|----------------------|
|                                      | <b>Water and Sewer</b>                             | <b>Solid Waste</b>  | <b>Total</b>         |
|                                      | <b>Fund</b>  | <b>Fund</b>         |                      |
| <b>Liabilities</b>                   |  |                     |                      |
| Current Liabilities                  |  |                     |                      |
| Accounts Payable                     | \$ 406,230   | \$ 225,533          | \$ 631,763           |
| Accrued Expenses                     | 53,947   | -                   | 53,947               |
| Due to Other Funds                   | 444,106  | 705,754             | 1,149,860            |
| Accrued Interest Payable             | 46,520   | -                   | 46,520               |
| Customer Deposits Payable            | 666,825  | -                   | 666,825              |
| Compensated Absences                 | 131,605  | -                   | 131,605              |
| Revenue Bond Payable                 | 1,127,785  | -                   | 1,127,785            |
|                                      | <u>2,877,018</u>                                   | <u>931,287</u>      | <u>3,808,305</u>     |
| Total Current Liabilities            |  |                     |                      |
| Noncurrent Liabilities               |  |                     |                      |
| Compensated Absences                 | 772  | -                   | 772                  |
| Revenue Bonds Payable                | 14,208,416   | -                   | 14,208,416           |
| Net Pension Liability                | 648,009  | -                   | 648,009              |
|                                      | <u>14,857,197</u>                                  | <u>-</u>            | <u>14,857,197</u>    |
| Total Noncurrent Liabilities         |  |                     |                      |
| <b>Total Liabilities</b>             | <u>17,734,215</u>                                  | <u>931,287</u>      | <u>18,665,502</u>    |
| <b>Deferred Inflows of Resources</b> |  |                     |                      |
| Related to Pensions                  | 385,687  | -                   | 385,687              |
|                                      | <u>385,687</u>                                     | <u>-</u>            | <u>385,687</u>       |
| <b>Net Position</b>                  |  |                     |                      |
| Net Investment in Capital Assets     | 17,836,691   | -                   | 17,836,691           |
| Restricted for System Improvements   | 3,712,463  | -                   | 3,712,463            |
| Unrestricted                         | 10,063,993   | 4,574,128           | 14,638,121           |
|                                      | <u>10,063,993</u>                                  | <u>4,574,128</u>    | <u>14,638,121</u>    |
| <b>Total Net Position</b>            | <u>\$ 31,613,147</u>                               | <u>\$ 4,574,128</u> | <u>\$ 36,187,275</u> |

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

|  | <b>Business-Type Activities - Enterprise Funds</b> |                     |                      |
|--|--|---------------------|----------------------|
|  | <b>Water and Sewer</b>                             | <b>Solid Waste</b>  | <b>Total</b>         |
|  | <b>Fund</b>  | <b>Fund</b>         |                      |
| <b>Operating Revenues</b>  |  |                     |                      |
| Charges for Sales and Services                                       | \$ 9,621,420                                       | \$ 3,273,966        | \$ 12,895,386        |
| Miscellaneous  | 31,540   | -                   | 31,540               |
| <b>Total Operating Revenues</b>                                      | <u>9,652,960</u>                                   | <u>3,273,966</u>    | <u>12,926,926</u>    |
| <b>Operating Expenses</b>  |  |                     |                      |
| Salaries and Benefits  | 2,588,262  | -                   | 2,588,262            |
| Purchased / Contracted Services                                      | 1,573,659  | -                   | 1,573,659            |
| Supplies and Materials   | 3,020,462  | 2,672,020           | 5,692,482            |
| Depreciation   | 1,448,351  | -                   | 1,448,351            |
| <b>Total Operating Expenses</b>                                      | <u>8,630,734</u>                                   | <u>2,672,020</u>    | <u>11,302,754</u>    |
| <b>Operating Income</b>  | <u>1,022,226</u>                                   | <u>601,946</u>      | <u>1,624,172</u>     |
| <b>Other Nonoperating Revenues (Expenses)</b>                        |  |                     |                      |
| Intergovernmental  | 17,820   | -                   | 17,820               |
| Investment Earnings  | 184,337  | 42,439              | 226,776              |
| Capital Contributions  | 1,571,142  | -                   | 1,571,142            |
| Interest Expense   | (521,849)  | -                   | (521,849)            |
| Proceeds from Sale of Property                                       | 57,212   | -                   | 57,212               |
| <b>Total Other Nonoperating Revenues (Expenses)</b>                  | <u>1,308,662</u>                                   | <u>42,439</u>       | <u>1,351,101</u>     |
| <b>Increase in Net Position</b>                                      | 2,330,888  | 644,385             | 2,975,273            |
| <b>Net Position - Beginning of Year,<br/>as Previously Presented</b> | <u>29,330,634</u>                                  | <u>3,929,743</u>    | <u>33,260,377</u>    |
| <b>Restatement</b>   | <u>(48,375)</u>                                    | <u>-</u>            | <u>(48,375)</u>      |
| <b>Net Position, Beginning of year, as Restated</b>                  | <u>29,282,259</u>                                  | <u>3,929,743</u>    | <u>33,212,002</u>    |
| <b>Net Position - End of Year</b>                                    | <u>\$ 31,613,147</u>                               | <u>\$ 4,574,128</u> | <u>\$ 36,187,275</u> |

See accompanying notes which are an integral part of these financial statements.

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**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

|   | <b>Business-Type Activities - Enterprise Funds</b> |                             |                      |
|---|--|-----------------------------|----------------------|
|   | <b>Water and Sewer<br/>Fund</b>                    | <b>Solid Waste<br/>Fund</b> | <b>Total</b>         |
| <b>Cash Flows from Operating Activities</b>   |  |                             |                      |
| Receipts from Customers and Users   | \$ 9,550,121                                       | \$ 3,299,670                | \$ 12,849,791        |
| Payments to Vendors for Goods and Services  | (4,419,484)  | (2,213,988)                 | (6,633,472)          |
| Payments to Employees   | (2,611,864)  | -                           | (2,611,864)          |
| <b>Net Cash Provided by Operating Activities</b>                                    | <u>2,518,773</u>                                   | <u>1,085,682</u>            | <u>3,604,455</u>     |
| <b>Cash Flows from Noncapital Financing Activities</b>                              |  |                             |                      |
| Operating Grants  | 17,820   | -                           | 17,820               |
| <b>Net Cash Provided by Noncapital Financing Activities</b>                         | <u>17,820</u>                                      | <u>-</u>                    | <u>17,820</u>        |
| <b>Cash Flows from Capital and Related Financing Activities</b>                     |  |                             |                      |
| Acquisition and Construction of Capital Assets                                      | (141,995)  | -                           | (141,995)            |
| Proceeds from Sale of Property  | 57,212   | -                           | 57,212               |
| Principal Payments on Bonds   | (1,025,000)  | -                           | (1,025,000)          |
| <b>Net Cash Provided by (Used for)<br/>Capital and Related Financing Activities</b> | <u>(1,702,266)</u>                                 | <u>-</u>                    | <u>(1,702,266)</u>   |
| <b>Cash Flows from Investing Activities</b>   |  |                             |                      |
| Interest Received from Investments  | 184,337  | 42,439                      | 226,776              |
| Purchase of Investments   | (16,378)   | (28,505)                    | (44,883)             |
| <b>Net Cash Provided by Investing Activities</b>                                    | <u>167,959</u>                                     | <u>13,934</u>               | <u>181,893</u>       |
| <b>Net Increase in Cash and Cash Equivalents</b>                                    | 1,002,286  | 1,099,616                   | 2,101,902            |
| <b>Cash and Cash Equivalents - Beginning</b>  | 13,539,264   | 3,115,272                   | 16,654,536           |
| <b>Cash and Cash Equivalents - Ending</b>   | <u>\$ 14,541,550</u>                               | <u>\$ 4,214,888</u>         | <u>\$ 18,756,438</u> |
| <b>Reconciliation of Cash and Cash Equivalents</b>                                  |  |                             |                      |
| Current Assets  | \$ 10,829,087                                      | \$ 4,214,888                | \$ 15,043,975        |
| Restricted Assets   | 3,712,463  | -                           | 3,712,463            |
| <b>Total Cash and Cash Equivalents</b>  | <u>\$ 14,541,550</u>                               | <u>\$ 4,214,888</u>         | <u>\$ 18,756,438</u> |

See accompanying notes which are an integral part of these financial statements.

**CITY OF LOGANVILLE, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**  
**(CONTINUED)**

|   | <b>Business-Type Activities - Enterprise Funds</b> |                             |                     |
|---|--|-----------------------------|---------------------|
|   | <b>Water and Sewer<br/>Fund</b>                    | <b>Solid Waste<br/>Fund</b> | <b>Total</b>        |
| <b>Reconciliation of Operating Income to Net Cash<br/>Provided by Operating Activities</b>        |  |                             |                     |
| Operating Income  | \$ 1,022,226                                       | \$ 601,946                  | \$ 1,624,172        |
| <b>Adjustments to Reconcile Operating Income to Net<br/>Cash Provided by Operating Activities</b> |  |                             |                     |
| Depreciation  | 1,448,351  | -                           | 1,448,351           |
| Accounts Receivable, Net  | (71,669)   | 25,704                      | (45,965)            |
| Due from Other Funds  | -  | (14,145)                    | (14,145)            |
| Prepaid Items   | 280  | -                           | 280                 |
| Deferred Outflows of Resources Related to Pensions  | 130,400  | -                           | 130,400             |
| Accounts Payable  | 78,355   | (233,577)                   | (155,222)           |
| Accrued Expenses  | 3,213  | -                           | 3,213               |
| Due to Other Funds  | 96,002   | 705,754                     | 801,756             |
| Compensated Absences  | (1,545)  | -                           | (1,545)             |
| Customer Deposits Payable   | (31,170)   | -                           | (31,170)            |
| Net Pension Liability   | (503,270)  | -                           | (503,270)           |
| Deferred Inflows of Resources Related to Pensions   | 347,600  | -                           | 347,600             |
| <b>Total Adjustments</b>  | <b>1,496,547</b>                                   | <b>483,736</b>              | <b>1,980,283</b>    |
| <b>Net Cash Provided (Used) by Operating Activities</b>   | <b>\$ 2,518,773</b>                                | <b>\$ 1,085,682</b>         | <b>\$ 3,604,455</b> |
| <b>Noncash Investing, Capital and Financing Activities</b>  |  |                             |                     |
| Contributions of Capital Assets   | \$ 1,571,142                                       | \$ -                        | \$ 1,571,142        |

See accompanying notes which are an integral part of these financial statements.

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## **NOTES TO THE FINANCIAL STATEMENTS**

# CITY OF LOGANVILLE, GEORGIA

## NOTES TO THE FINANCIAL STATEMENTS

### (1) Summary of Significant Accounting Policies

#### ***Reporting Entity***

The City of Loganville, Georgia (hereinafter the “City”) was incorporated under the laws of the State of Georgia in 1887 and operates under a mayor-council form of government. The City provides the following services as authorized by its charter: public safety (police and fire protection), highways and streets, sanitation, culture-recreation, public improvements, planning and zoning, general and administrative services, and water utilities.

The accounting policies of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governments. The following is a summary of the City’s more significant policies applied in the preparation of the accompanying financial statements.

As required by GAAP, the financial statements of the reporting entity include those of the City of Loganville, Georgia which is the primary government and its component unit. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The component unit discussed below is included in the City’s reporting entity because of the significance of its operational and financial relationships with the City. In conformity with GAAP, as set forth in the Statement of Governmental Accounting Standards Board (GASB) No. 61 *The Financial Reporting Entity: Omnibus, an amendment of GASB Statement No. 14 and 34*, the City’s relationship with other governments and agencies have been examined. The component unit column in the combined financial statements includes the financial date for the Downtown Development Authority, as of June 30, 2025. The financial information for the component unit is reported in columns separate from the City’s financial information to emphasize that it is legally separate from the City.

#### ***Downtown Development Authority (DDA) Formerly the Loganville Development Authority (Authority)***

The DDA was created to revitalize downtown Loganville through economic development, design enhancements, community partnerships, and inclusive events. The DDA’s governing board is appointed by the City Council. The DDA has not issued a separate financial statement for this year. See Note 20 for additional information about the reorganization of the DDA from the Authority.

#### ***Description of Government-wide Financial Statements***

The government-wide financial statements (Statement of Net Position and the Statement of Activities) report information on all of the activities of the primary government and its component unit. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component unit for which the primary government is financially accountable.

#### ***Basis of Presentation – Government-wide Financial Statements***

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the City’s enterprise funds. Separate financial statements are provided for governmental funds and proprietary funds.

As discussed earlier, the City has one discretely presented component unit. The discretely presented component unit is reported in a separate column in the government-wide financial statements.

## **(1) Summary of Significant Accounting Policies (Continued)**

### ***Basis of Presentation – Government-wide Financial Statements (Continued)***

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Amounts reported as program revenues include 1) charges for services or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Other revenue sources not properly included with program revenues are reported as general revenues of the City.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

### ***Basis of Presentation – Fund Financial Statements***

Separate statements are presented for governmental funds and proprietary funds. The emphasis of fund financial statements is on major governmental and enterprise funds, each major fund displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The City reports the following major governmental funds:

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

*American Rescue Plan Fund* – This special revenue fund was established to account for the federal grant funds received and administered by the City.

*2019 Special Purpose Local Option Sales Tax Fund* – This capital project fund is used to account for the construction and improvements in accordance with the sales tax referendum.

The City reports the following major enterprise funds:

*Water and Sewer Fund* – accounts for the operations of maintenance of the City’s water and wastewater services to the residents and businesses of the City.

*Solid Waste Fund* – accounts for the operation and maintenance of the City’s trash collection, leaf and limb collection and recycling.

During the course of operations, the City has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. Further, certain activity occurs during the year involving transfers of resources between funds reported at gross amounts as transfers in/out. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

## **(1) Summary of Significant Accounting Policies (Continued)**

### ***Measurement Focus and Basis of Accounting***

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of recognition in the financial statements of various kinds of transactions or events.

The government-wide and proprietary fund financial statements are reported using the flow of 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 revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, local option sales taxes, franchise taxes, other taxes, licenses and permits, intergovernmental revenues, interest, and charges for services associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenues are considered to be measurable and available only when cash is received by the City.

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 a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

### **Deposits and Investments**

The government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For purposes of the statement of cash flows, the City's proprietary funds consider demand deposits to be cash. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

Investments are reported at fair value, which is determined using selected bases. Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments, which approximates fair value. Investments with a maturity greater than one year when purchased are stated at fair value. Securities traded on national or international exchanges are valued at the last reported sales price at current exchange rates and investments that do not have an established market are reported at estimated fair value. Fair value is the price that would be received to sell an investment in an orderly transaction at year end.

The State Treasurer's Investment Pool (Pool) is managed by the State Office of the Treasurer, which allows certain types of governments within the state to pool their funds for investment purposes. Investments in the Pool are valued at the Pool's share price, the price at which the investment could be sold.

## **(1) Summary of Significant Accounting Policies (Continued)**

### ***Receivables***

In the government-wide financial statements, receivables consist of all revenues accrued at year-end and not yet received including property taxes, amounts due from other funds and grants.

In the fund financial statements, unearned revenue accounts are used to offset receivables to the extent revenue is not recognized under the City's policy.

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable.

### ***Interfund Receivables, Payables, Advances, and Transfers***

In the fund financial statements, balances that are representative of lending / borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund receivables / interfund payables" or "advances to / from other funds." In the government-wide financial statements these balances are netted and reported as "internal balances."

### ***Prepaid Items***

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

### ***Restricted Assets and Reserves***

Resources set aside in proprietary funds for repayment of bonds, emergency uses, renewal or extension, and system improvements in the amount of \$3,712,463 is classified as restricted assets because its use is limited by bond covenants and state laws. A corresponding portion of net position is segregated by its classification in the amount of \$3,712,463 as restricted for system improvements.

### ***Capital Assets***

Capital assets are tangible and intangible assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and are reported in the applicable governmental or business-type activities in the government-wide statements and the proprietary fund statements. Capital assets, except for infrastructure, are defined by the City as assets with an initial, individual cost of more than \$20,000. Infrastructure with an individual cost that is equal to or exceeds \$25,000 is recorded as a capital asset. General infrastructure assets (roads, bridges, and other infrastructure assets) acquired prior to July 1, 2003, are not reported in the basic financial statements.

As the City constructs, develops, or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost or estimated historical cost if actual cost is not available (except for intangible right-to-use lease equipment, the measurement of which is discussed later in this Note below). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated capital assets are valued at their acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Preliminary and interim costs incurred by governmental funds for capital projects are reported as "construction in progress." Cost related to abandoned projects are expensed when the project is abandoned. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

## **(1) Summary of Significant Accounting Policies (Continued)**

### ***Capital Assets (Continued)***

Land, development in progress, and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

| <u>Asset Class</u>            | <u>Years</u> |
|-------------------------------|--------------|
| Equipment and Heavy Machinery | 5            |
| Furniture and Fixtures        | 10           |
| Vehicles                      | 4 -10        |
| Lines and Mains               | 20 - 50      |
| Buildings                     | 20 - 50      |
| Site Improvements             | 10 - 25      |
| Infrastructure                | 15 - 99      |

Right-of-use lease equipment is amortized over the life of the associated contract.

### ***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 or periods and so will not be recognized as an outflow of resources (expense / expenditure) until then. The City has two items that qualify for reporting in this category. The first is the deferred outflow of resources related to pensions and is reported in the government-wide statement of net position and the proprietary funds statement of net position. The second is the deferred outflow of resources related to the Other Post-Employment Benefits (OPEB) plan and is reported in the governmental activities of the government-wide statement of net position only.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period or periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items which arise under a modified accrual basis of accounting that qualifies for reporting in this category. The first item, unavailable revenue from property taxes, is reported as a deferred inflow of resources in the General Fund. These are funds that are not collected within 60 days of the year-end. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available. The second item is the deferred inflow of resources related to the pension and is reported in the government-wide statement of net position and the proprietary funds statement of net position. The third item is the deferred inflow of resources related to the OPEB plan and is reported in the governmental activities of the government-wide statement of net position only.

### ***Compensated Absences***

The City recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flex spending account) during or upon separation from employment. Based on the criteria listed, three types of leave qualify for liability recognition for compensated absences – vacation, personal, and sick leave. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

## **(1) Summary of Significant Accounting Policies (Continued)**

### ***Compensated Absences (Continued)***

#### *Vacation and Personal Leave*

The City's policy permits all permanent employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee's current pay rate upon separation from employment. Vacation is earned by all permanent City employees and may be accumulated and carried over to a maximum of 240 hours per employee. The City accrues the cost of annual leave when the leave is earned. This cost is accrued in the government-wide and proprietary fund financial statements.

#### *Sick Leave*

The City's policy permits full-time employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employ of the City and, upon separation from service, no monetary obligation exists. However, a liability for estimated value of sick leave that will be used by employees as time off is included in the liability for compensated absences.

Sick leave is earned by all full-time City employees and 720 hours may be accumulated. Employees leaving the City are not entitled to payment for accumulated sick leave.

### ***Long-Term Obligations***

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net position.

### ***Leases***

*Lessee:* The City is a lessee for an equipment lease. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The City's policy is to recognize lease liabilities with an initial, individual value of \$20,000 or more.

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

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

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

The City monitors changes in circumstances that would require a remeasurement of its leases and will remeasure lease assets and liabilities if certain changes occur that are expected to significantly affect the amount of the lease liabilities.

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

## **(1) Summary of Significant Accounting Policies (Continued)**

### ***Fund Balance***

In the financial statements, governmental funds report the following classifications of fund balance:

- Nonspendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted – amounts are restricted when constraints have been placed on the use of resources by (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of Mayor and Council. The Mayor and Council approve committed resources through a motion and vote during the voting session of Council meetings. The Mayor and Council also may modify or rescind the commitment.
- Assigned – amounts that are constrained by the City’s intent to be used for specific purposes but are neither restricted nor committed. Through resolution, Mayor and Council have authorized the City Manager or his designee to assign fund balances.
- Unassigned – amounts that have not been assigned to other funds and that are not restricted, committed or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance.

### ***Fund Balance Flow Assumptions***

When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City’s policy to use restricted amounts first and then unrestricted amounts as they are needed.

For unrestricted amounts of fund balance, it is the City’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

The City does not have a formal minimum fund balance policy.

### ***Net Position Flow Assumption***

As previously mentioned, sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance.

Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**(1) Summary of Significant Accounting Policies (Continued)**

***Fund Balance (Continued)***

The following is a summary of the fund balance classifications as of June 30, 2025:

|                            | <b>General<br/>Fund</b> | <b>American<br/>Rescue Plan<br/>Fund</b> | <b>2019<br/>SPLOST<br/>Fund</b> | <b>Nonmajor<br/>Governmental<br/>Funds</b> | <b>Totals</b>        |
|----------------------------|-------------------------|--|---------------------------------|--|----------------------|
| <b>Fund Balances</b>       |                         |  |                                 |  |                      |
| Nonspendable               |                         |  |                                 |  |                      |
| Prepays                    | \$ 150,281              | \$ -                                     | \$ -                            | \$ -                                       | \$ 150,281           |
| Restricted for             |                         |  |                                 |  |                      |
| Law Enforcement            | -                       | -  | -                               | 208,005                                    | 208,005              |
| Capital Outlay             | 467,044                 | -  | 9,278,110                       | 8,071,620                                  | 17,816,774           |
| Assigned                   |                         |  |                                 |  |                      |
| Law Enforcement            | 3,200                   | -  | -                               | -  | 3,200                |
| Recreation                 | 3,000                   | -  | -                               | -  | 3,000                |
| Capital Outlay             | -                       | 233,647                                  | -                               | -  | 233,647              |
| Unassigned                 | 17,948,143              | -  | -                               | -  | 17,948,143           |
| <b>Total Fund Balances</b> | <b>\$ 18,571,668</b>    | <b>\$ 233,647</b>                        | <b>\$ 9,278,110</b>             | <b>\$ 8,279,625</b>                        | <b>\$ 36,363,050</b> |

***Contributions of Capital***

Contributions of capital in proprietary fund financial statements arise from outside contributions or capital assets or from grants or outside contributions of resources restricted to capital acquisition and construction.

***Estimates***

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. Actual results may differ from those estimates.

**(2) New Accounting Pronouncement**

***GASB Statement No. 101***

Effective July 1, 2024, the City implemented the provisions of GASB Statement No. 101, *Compensated Absences*. This Statement establishes a unified model for the recognition and measurement of all types of compensated absences, including vacation leave, sick leave, paid time off (PTO), holidays, parental leave, and other similar benefits.

Under GASB 101, a liability is recognized for leave that:

- Is attributable to services already rendered,
- Accumulates, and
- Is more likely than not to be used for time off or otherwise paid or settled.

The liability for compensated absences is measured using the employee’s pay rate in effect as of the financial statement date, including salary-related payments directly and incrementally associated with payments for leave (e.g., Social Security and Medicare taxes).

## (2) New Accounting Pronouncement (Continued)

### *GASB Statement No. 101 (Continued)*

As of June 30, 2025, the government reported a liability for compensated absences of \$986,376, which reflects the cumulative effect of implementing GASB 101. The implementation resulted in a decrease to beginning net position of \$691,664, which is reported as a change in accounting principle in the current year. The net change in the compensated absences liability during the year was a decrease of \$263,252, which includes both increases from leave earned and decreases from leave used or paid.

## (3) Stewardship, Compliance, and Accountability

### *Budgetary Information*

An annual appropriated budget is adopted by ordinance for all fund types. Budgets are prepared on the modified accrual basis for governmental fund types and on the accrual basis for proprietary fund types and are consistent with GAAP. All annual appropriations lapse at the end of the fiscal year with the exception of the Capital Projects Funds.

Prior to the first of July of each year, all department heads submit a request for appropriations to the city manager so that a budget may be prepared. Appropriated budgets are compiled by the city manager, finance officer, and department heads. Before the first day of June, the proposed budget is presented to the mayor and council for review. After holding a public hearing, a final budget is prepared and adopted no later than June 30. Budgetary control is maintained at the department level. Department heads, with the approval of the city manager, may transfer appropriations within their department. Interdepartmental transfers require the approval of city council.

## (4) Deposits and Investments

### *Custodial Credit Risk – Deposits*

The custodial credit risk for deposits is the risk that, in the event of a bank failure, the City's deposits may not be recovered. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held. The City's bank balances of deposits as of June 30, 2025, are entirely insured or collateralized with securities held by the City's agent in the City's name. At June 30, 2025, the carrying amount of deposits for the City was \$50,068,257.

The City held investments in short-term money market instruments that are classified as cash equivalents. These cash equivalents are covered by the Securities Investor Protection Corporation (SIPC). At June 30 2025, the carrying amount of these deposits for the City was \$5,841,185.

At June 30, 2025, the DDA's bank balances were entirely insured or collateralized with securities held by the DDA's agent in the DDA's name. At June 30, 2025, the carrying amount of deposits for the DDA was \$22,707.

### *Investments*

| <b>Investment</b>                          | <b>Credit Rating</b> | <b>Weighted Average Maturity</b> | <b>Fair Value Amount</b> |
|--|----------------------|----------------------------------|--------------------------|
| Office of State Treasurer (Georgia Fund 1) | AAAf/S1              | 51 Days                          | \$ 1,049,455             |

State statutes authorize the City to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool.

#### **(4) Deposits and Investments**

##### ***Investments (Continued)***

*Custodial Credit Risk.* For an investment, the custodial credit risk is the risk that in the event of the failure of the counter-party to a transaction, an entity will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. Georgia Fund 1 deposits are not guaranteed or insured by any bank, the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any state agency.

The City does not have a formal custodial credit policy.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

*Credit Risk.* Georgia laws (O.C.G.A. 36-83-4 and 36-82-7) limit investments of the City. The City has no investment policy that would further limit its investment choices. As of June 30, 2025, the City's investment in the Office of the State Treasurer was rated AAAf/S1 by Fitch. Shares sold and redeemed are based on \$1.00 per share. The reported value of the pools is the same as the fair value of pool shares.

*Fair Value Measurements.* GASB Statement No. 72, *Fair Value Measurement and Application*, establishes a hierarchy of inputs to the valuation techniques of certain assets and liabilities at fair value. This hierarchy consists of three broad levels: Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are quoted at market prices for similar assets or liabilities, or quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable. Level 3 inputs are unobservable inputs, such as a property valuation or an appraisal.

The State of Georgia Treasurer's Office manages an investment pool, Georgia Fund 1, 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 City does not include the investments in Georgia Fund 1 within the fair value hierarchy.

#### **(5) Property Taxes**

State law requires that property taxes be based on assessed value, which is 40 percent of market value. All real and personal property (including motor vehicles) is valued as of January 1 of each year and must be returned for tax purposes on March 1. With the exception of motor vehicles and property of public utilities, which are valued by the State Revenue Department, all assessments are made by the Board of Tax Assessors of Walton and Gwinnett County.

Exemptions are permitted for certain inventories. A homestead exemption is allowed for each taxpayer that is a homeowner and resides in the household as of January 1. There are other exemptions provided by state and local laws.

Upon completion of all assessments and tax returns, the information is turned over to the County Tax Commissioners for compilation of the tax digest. The completed tax digests must be submitted to the State Revenue Commissioners for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated forty percent (40 percent) of fair market value. The Commissioners have the option to withhold certain state funding if the mandated 40 percent level is not reached.

The City distributes tax notices and collects tax payments. For most vehicles purchased after March 1, 2013, motor vehicle taxes are due upon the transfer of title and based on the fair value of the vehicle. The Tax Commissioner sends annual tax notices by the owner's birthday for all other vehicles.

**(5) Property Taxes (Continued)**

Property taxes receivable have been reduced to their estimated net realizable value. Estimated uncollectible amounts are based upon historical experience rates and result in a direct reduction of the related revenue amount at the end of the period.

The tax billing cycle for 2025 is as follows:

|                              |                    |
|------------------------------|--------------------|
| Assessment Date              | January 1, 2024    |
| Levy Date                    | September 14, 2024 |
| Due Date and Collection Date | November 15, 2024  |

**(6) Receivables**

The City’s receivables at June 30, 2025 consist of the following:

|                                   | <b>Governmental Activities Funds</b> |                       |                  | <b>Business-Type Activities Funds</b> |                         |                     |
|-----------------------------------|--------------------------------------|-----------------------|------------------|---------------------------------------|-------------------------|---------------------|
|                                   | <b>General Fund</b>                  | <b>Nonmajor Funds</b> | <b>Total</b>     | <b>Water &amp; Sewer Fund</b>         | <b>Solid Waste Fund</b> | <b>Total</b>        |
| <b>Receivables</b>                |                                      |                       |                  |                                       |                         |                     |
| Taxes                             | \$ 27,499                            | \$ 15,391             | \$ 42,890        | \$ -                                  | \$ -                    | \$ -                |
| Accounts                          | -                                    | -                     | -                | 1,223,476                             | 474,661                 | 1,698,137           |
| <b>Gross Receivables</b>          | <b>27,499</b>                        | <b>15,391</b>         | <b>42,890</b>    | <b>1,223,476</b>                      | <b>474,661</b>          | <b>1,698,137</b>    |
| Less Allowance for Uncollectibles | (5,330)                              | -                     | (5,330)          | (133,300)                             | (72,281)                | (205,581)           |
| <b>Net Total Receivables</b>      | <b>\$ 22,169</b>                     | <b>\$ 15,391</b>      | <b>\$ 37,560</b> | <b>\$ 1,090,176</b>                   | <b>\$ 402,380</b>       | <b>\$ 1,492,556</b> |

**(7) Due from Other Governments**

Amounts due from other governments at June 30, 2025 are as follows:

| <b>Fund</b>                 | <b>State</b>      | <b>Local</b>      | <b>Total</b>      |
|-----------------------------|-------------------|-------------------|-------------------|
| General Fund                | \$ 159,517        | \$ 77,006         | \$ 236,523        |
| Nonmajor Governmental Funds | -                 | 304,950           | 304,950           |
| <b>Total</b>                | <b>\$ 159,517</b> | <b>\$ 381,956</b> | <b>\$ 541,473</b> |

**(8) Interfund Receivables, Payables, and Transfers**

Interfund balances at June 30, 2025 consisted of the following amounts:

| <u>Receivable Fund</u> | <u>Payable Fund</u>         | <u>Amount</u>       |
|------------------------|-----------------------------|---------------------|
| General Fund           | Nonmajor Governmental Funds | \$ 85,780           |
| General Fund           | Water and Sewer Fund        | 178,788             |
| General Fund           | Solid Waste Fund            | 705,754             |
| Solid Waste Fund       | Water and Sewer Fund        | 265,318             |
|                        |                             | <u>\$ 1,235,640</u> |

The outstanding balances between funds results mainly from the timing difference between the dates that reimbursable expenditures occur and the date payments between funds are made. The City expects to repay all interfund balances with one year.

| <u>Transfers Out</u>        | <u>Transfers In</u> | <u>Amount</u>    |
|-----------------------------|---------------------|------------------|
| Nonmajor Governmental Funds | General Fund        | \$ 41,139        |
|                             |                     | <u>\$ 41,139</u> |

Nonmajor governmental funds transferred \$41,139 to the General Fund to fund tourism-related events.

**(9) Capital Assets**

Capital asset activity for the year ended June 30, 2025 was as follows:

|  | <b>Beginning<br/>Balance</b> | <b>Increases</b>   | <b>Decreases</b>   | <b>Transfers</b> | <b>Ending<br/>Balance</b> |
|--|------------------------------|--------------------|--------------------|------------------|---------------------------|
| <b>Governmental Activities</b>                     |                              |                    |                    |                  |                           |
| Nondepreciable Capital Assets                      |                              |                    |                    |                  |                           |
| Land   | \$ 2,092,701                 | \$ 1,032,384       | \$ -               | \$ -             | \$ 3,125,085              |
| Construction in Progress                           | -                            | 93,015             | -                  | (16,282)         | 76,733                    |
| <b>Total Nondepreciable Capital Assets</b>         | <b>2,092,701</b>             | <b>1,125,399</b>   | <b>-</b>           | <b>(16,282)</b>  | <b>3,201,818</b>          |
| Depreciable Capital Assets                         |                              |                    |                    |                  |                           |
| Infrastructure                                     | 9,392,759                    | -                  | -                  | -                | 9,392,759                 |
| Site Improvements                                  | 1,144,452                    | -                  | (94,358)           | 16,282           | 1,066,376                 |
| Buildings  | 8,290,257                    | 33,203             | -                  | -                | 8,323,460                 |
| Machinery and Equipment                            | 2,339,479                    | 498,494            | -                  | -                | 2,837,973                 |
| Vehicles   | 5,556,785                    | 413,979            | (115,251)          | -                | 5,855,513                 |
| Furniture and Fixtures                             | 44,609                       | -                  | -                  | -                | 44,609                    |
| Intangible Assets                                  |                              |                    |                    |                  |                           |
| Lease Assets - Equipment                           | -                            | 54,596             | -                  | -                | 54,596                    |
| <b>Total Depreciable Capital Assets</b>            | <b>26,768,341</b>            | <b>1,000,272</b>   | <b>(209,609)</b>   | <b>16,282</b>    | <b>27,575,286</b>         |
| Less Accumulated Depreciation for                  |                              |                    |                    |                  |                           |
| Infrastructure                                     | (5,653,155)                  | (360,100)          | -                  | -                | (6,013,255)               |
| Site Improvements                                  | (264,025)                    | (47,303)           | -                  | -                | (311,328)                 |
| Buildings  | (2,506,391)                  | (184,189)          | -                  | -                | (2,690,580)               |
| Machinery and Equipment                            | (1,391,906)                  | (209,651)          | -                  | -                | (1,601,557)               |
| Vehicles   | (3,356,312)                  | (601,270)          | 115,251            | -                | (3,842,331)               |
| Furniture and Fixtures                             | (44,609)                     | -                  | -                  | -                | (44,609)                  |
| Intangible Assets                                  |                              |                    |                    |                  |                           |
| Lease Assets - Equipment                           | -                            | (18,199)           | -                  | -                | (18,199)                  |
| <b>Total Accumulated Depreciation</b>              | <b>(13,216,398)</b>          | <b>(1,420,712)</b> | <b>115,251</b>     | <b>-</b>         | <b>(14,521,859)</b>       |
| <b>Total Depreciable Capital Assets, Net</b>       | <b>13,551,943</b>            | <b>(420,440)</b>   | <b>(94,358)</b>    | <b>16,282</b>    | <b>13,053,427</b>         |
| <b>Governmental Activities Capital Assets, Net</b> | <b>\$ 15,644,644</b>         | <b>\$ 704,959</b>  | <b>\$ (94,358)</b> | <b>\$ -</b>      | <b>16,255,245</b>         |
|  |                              |                    |                    |                  | (812,682)                 |
|  |                              |                    |                    |                  | (248,155)                 |
|  |                              |                    |                    |                  | <b>\$ 15,194,408</b>      |

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

|  |                     |
|--|---------------------|
| <b>Governmental Activities</b>   |                     |
| General Government   | \$ 325,450          |
| Public Safety  | 611,225             |
| Public Works   | 469,752             |
| Housing and Development  | 14,285              |
| <b>Total Depreciation/Amortization Expense -<br/>Governmental Activities</b> | <b>\$ 1,420,712</b> |

**(9) Capital Assets (Continued)**

***Reclassification of Assets Held for Resale to Capital Assets***

During the fiscal year, the City reclassified certain properties previously reported as assets held for sale in the amount of \$977,084 to governmental activities capital assets. This reclassification reflects management’s determination that these properties will be used for governmental purposes rather than sold.

As a result of this change, the City recognized a loss of \$977,084 in the governmental fund financial statements, reported as a general government expenditure in the General Fund, in accordance with GASB Statement No. 34. The loss represents the difference between the carrying value of the assets held for sale and their reclassified amount under capital asset reporting requirements.

|   | <b>Beginning<br/>Balance</b> | <b>Increases</b>   | <b>Decreases</b> | <b>Transfers</b> | <b>Ending<br/>Balance</b> |
|---|------------------------------|--------------------|------------------|------------------|---------------------------|
| <b>Business-Type Activities</b>                     |                              |                    |                  |                  |                           |
| Nondepreciable Capital Assets                       |                              |                    |                  |                  |                           |
| Land  | \$ 1,162,222                 | \$ -               | \$ -             | \$ -             | \$ 1,162,222              |
| Construction in Progress                            | 51,663                       | 1,241,571          | -                | (330,652)        | 962,582                   |
| <b>Total Nondepreciable Capital Assets</b>          | <b>1,213,885</b>             | <b>1,241,571</b>   | <b>-</b>         | <b>(330,652)</b> | <b>2,124,804</b>          |
| Depreciable Capital Assets                          |                              |                    |                  |                  |                           |
| Site Improvements and Infrastructure                | 28,737,907                   | -                  | -                | 330,652          | 29,068,559                |
| Buildings   | 14,936,441                   | 220,096            | -                | -                | 15,156,537                |
| Machinery and Equipment                             | 1,101,147                    | 127,951            | -                | -                | 1,229,098                 |
| Vehicles  | 982,818                      | 123,519            | (62,102)         | -                | 1,044,235                 |
| <b>Total Depreciable Capital Assets</b>             | <b>45,758,313</b>            | <b>471,566</b>     | <b>(62,102)</b>  | <b>330,652</b>   | <b>46,498,429</b>         |
| Less Accumulated Depreciation for                   |                              |                    |                  |                  |                           |
| Site Improvements and Infrastructure                | (6,925,944)                  | (903,956)          | -                | -                | (7,829,900)               |
| Buildings   | (5,540,307)                  | (345,901)          | -                | -                | (5,886,208)               |
| Machinery and Equipment                             | (818,247)                    | (94,397)           | -                | -                | (912,644)                 |
| Vehicles  | (758,094)                    | (104,097)          | 62,102           | -                | (800,089)                 |
| <b>Total Accumulated Depreciation</b>               | <b>(14,042,592)</b>          | <b>(1,448,351)</b> | <b>62,102</b>    | <b>-</b>         | <b>(15,428,841)</b>       |
| <b>Total Depreciable Capital Assets, Net</b>        | <b>31,715,721</b>            | <b>(976,785)</b>   | <b>-</b>         | <b>330,652</b>   | <b>31,069,588</b>         |
| <b>Business-Type Activities Capital Assets, Net</b> | <b>\$ 32,929,606</b>         | <b>\$ 264,786</b>  | <b>\$ -</b>      | <b>\$ -</b>      | <b>33,194,392</b>         |
|   |                              |                    |                  |                  | (15,336,201)              |
|   |                              |                    |                  |                  | (21,500)                  |
|   |                              |                    |                  |                  | <b>\$ 17,836,691</b>      |

Depreciation expense was charged to functions/programs of the business-type activities as follows:

|  |                     |
|--|---------------------|
| <b>Business-Type Activities</b>                            |                     |
| Water and Sewer Fund                                       | \$ 1,448,351        |
| <b>Total Business-Type Activities Depreciation Expense</b> | <b>\$ 1,448,351</b> |

## (10) Long-Term Debt

Long-term liability activity for the fiscal year ended June 30, 2025, was as follows:

|                                       | <b>Restated<br/>Beginning<br/>Balance</b> | <b>Increases</b>  | <b>Decreases</b>      | <b>Ending<br/>Balance</b> | <b>Due within<br/>One Year</b> |
|---------------------------------------|---|-------------------|-----------------------|---------------------------|--------------------------------|
| <b>Governmental Activities</b>        |   |                   |                       |                           |                                |
| Compensated Absences                  | \$ 1,097,707                              | \$ -              | \$ (261,708)          | \$ 835,999                | \$ 705,145                     |
| Lease Liabilities                     | -   | 54,596            | (17,134)              | 37,462                    | 17,678                         |
| Notes Payable                         | 1,043,308                                 | -                 | (268,088)             | 775,220                   | 116,988                        |
| Net Pension Liability                 | 4,927,209                                 | -                 | (2,020,981)           | 2,906,228                 | -                              |
| Net OPEB Liability                    | 2,411,891                                 | 655,051           | -                     | 3,066,942                 | -                              |
| <b>Total Governmental Activities</b>  | <b>\$ 9,480,115</b>                       | <b>\$ 709,647</b> | <b>\$ (2,567,911)</b> | <b>\$ 7,621,851</b>       | <b>\$ 839,811</b>              |
| <b>Business-Type Activities</b>       |   |                   |                       |                           |                                |
| Compensated Absences                  | \$ 133,921                                | \$ -              | \$ (1,544)            | \$ 132,377                | \$ 131,605                     |
| Bonds Payable                         | 15,480,000                                | -                 | (1,025,000)           | 14,455,000                | 1,060,000                      |
| Premium on Bonds                      | 948,986                                   | -                 | (67,785)              | 881,201                   | 67,785                         |
| Net Pension Liability                 | 1,151,279                                 | -                 | (503,270)             | 648,009                   | -                              |
| <b>Total Business-Type Activities</b> | <b>\$ 17,714,186</b>                      | <b>\$ -</b>       | <b>\$ (1,597,599)</b> | <b>\$ 16,116,587</b>      | <b>\$ 1,259,390</b>            |

\* The changes in compensated absences above are net changes for the year.

The governmental activities' net pension liability and total OPEB liability are generally liquidated by the general fund. For business-type activities, the net pension liability is liquidated by the applicable fund.

**(10) Long-Term Debt (Continued)**

***Governmental Activities***

*Leases*

During the current fiscal year, the City entered into a three-year lease agreement as lessee for the use of copier equipment. An initial lease liability was recorded in the amount of \$54,596 during the current fiscal year. As of June 30, 2025, the value of the lease liability is \$37,462. The City is required to make monthly principal and interest payments of \$1,550. The lease has an interest rate of 3.13 percent. The equipment has a three-year estimated useful life. The value of the right-to-use asset at the end of the current fiscal year was \$60,017 and had accumulated amortization of \$6,426.

The future principal and interest lease payments as of June 30, 2025, were as follows:

| <b>Fiscal Year Ending<br/>June 30,</b> | <b>Principal</b> | <b>Interest</b> | <b>Total</b>     |
|--|------------------|-----------------|------------------|
| 2026                                   | \$ 17,678        | \$ 920          | \$ 18,598        |
| 2027                                   | 18,239           | 359             | 18,598           |
| 2028                                   | 1,545            | 5               | 1,550            |
| <b>Total</b>                           | <b>\$ 37,462</b> | <b>\$ 1,284</b> | <b>\$ 38,746</b> |

*Notes Payable*

In 2015, the City entered into a loan agreement for financing the acquisition of a fire truck. The loan agreement is in the amount of \$1,375,777 for 10 years with an interest rate of 2.52 percent. The loan was paid off on March 15, 2025.

In 2017, the City entered into a loan agreement with a financial institution for the financing of the new City Hall. The loan agreement is in the amount of \$1,600,000 for 15 years with an interest rate of 2.190 percent. As of July 2017, the building was completed with a total cost of \$1,673,255. As of June 30, 2025, the outstanding principal on the loan is \$775,220.

Annual debt service requirements to maturity for the notes payable are as follows:

| <b>Fiscal Year Ending<br/>June 30,</b> | <b>Principal</b>  | <b>Interest</b>   | <b>Total</b>      |
|--|-------------------|-------------------|-------------------|
| 2026                                   | \$ 116,988        | \$ 16,014         | \$ 133,002        |
| 2027                                   | 119,571           | 13,431            | 133,002           |
| 2028                                   | 122,211           | 10,791            | 133,002           |
| 2029                                   | 124,910           | 8,092             | 133,002           |
| 2030                                   | 127,668           | 5,334             | 133,002           |
| 2031                                   | 163,872           | 102,132           | 266,004           |
| <b>Total</b>                           | <b>\$ 775,220</b> | <b>\$ 155,794</b> | <b>\$ 931,014</b> |

## (10) Long-Term Debt (Continued)

### *Business-Type Activities*

#### *Water and Sewer Revenue Bonds*

The Water and Sewer Fund has revenue bonds payable solely from revenues generated by fund activities. The bond indentures contain restrictions on the use of the bond proceeds and fund revenues as well as providing for sinking funds, renewal and extension funds and minimum fund operating requirements (revenue bond coverage). The revenue bonds have a first lien on and pledge of the water and sewer fund's net operating revenue. As of June 30, 2025, the City believes it was in compliance with all such significant financial limitations and restrictions.

#### *Series 2018 Revenue Bonds*

On June 28, 2018, the City issued Series 2018 Revenue Bonds in the amount of \$15,775,000. The bonds are due at various annual maturities through fiscal year 2038 with various yields ranging from 3 percent to 5 percent. The proceeds from the 2018 Bond Series were used to defease outstanding 2012 Revenue Bonds of \$2,725,000 and to fund the construction of the \$14 million wastewater treatment facility expansion project. The Series 2012 Revenue Bonds are considered defeased as of June 30, 2018. As of June 30, 2025, the outstanding principal on the Series 2018 Bonds is \$12,795,000.

#### *Series 2019 Revenue Bonds*

On June 28, 2019, the City issued Series 2019 Revenue Bonds in the amount of \$4,500,000. The bonds have a maturity date of June 1, 2028, with an interest rate of 1.81 percent. The proceeds from the 2019 Bond Series were used to fund the construction of the wastewater treatment facility expansion project. As of June 30, 2025, the outstanding principal on the Series 2019 Bonds is \$1,660,000.

The following summarizes the debt service requirements of the revenue bonds:

| <b>Fiscal Year Ending</b> | <b>Principal</b>     | <b>Interest</b>     | <b>Total</b>         |
|---------------------------|----------------------|---------------------|----------------------|
| <b>June 30,</b>           |                      |                     |                      |
| 2026                      | \$ 1,060,000         | \$ 558,246          | \$ 1,618,246         |
| 2027                      | 1,095,000            | 522,632             | 1,617,632            |
| 2028                      | 1,125,000            | 490,086             | 1,615,086            |
| 2029                      | 920,000              | 456,200             | 1,376,200            |
| 2030                      | 970,000              | 410,200             | 1,380,200            |
| 2031-2035                 | 5,460,000            | 1,437,600           | 6,897,600            |
| 2036-2038                 | 3,825,000            | 310,000             | 4,135,000            |
| <b>Total</b>              | <b>\$ 14,455,000</b> | <b>\$ 4,184,964</b> | <b>\$ 18,639,964</b> |

## (11) Pension Plan

### *Plan Description*

The City's defined benefit pension plan, City of Loganville Retirement Plan (the Plan), was established by an adoption agreement executed by City Council. The Plan is affiliated with the Georgia Municipal Employees Benefit System (GMEBS) an agent multiple-employer pension plan administered by the Georgia Municipal Association. The Georgia Municipal Association issues a publicly available financial report on GMEBS that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Association, 201 Pryor Street, Atlanta, Georgia, 30303-3606.

**(11) Pension Plan (Continued)**

***Benefits Provided***

The GMEBS Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Effective January 1, 2017, the Plan was amended to provide for immediate participation for employees. This change has no impact on service credited under the Plan and has no impact on benefits.

***Employees Covered by the Plan***

|  |                   |
|--|-------------------|
| Inactive Employees (or their Beneficiaries) Currently Receiving Benefits | 65                |
| Inactive Employees Entitled to but not yet Receiving Benefits            | 84                |
| Active Employees and Active Elected Officials                            | <u>134</u>        |
| Total  | <u><u>283</u></u> |

***Contributions***

The plan members are not required to contribute to the plan. The City is required to contribute at an actuarially determined rate; the current rate is 16.58 percent of annual covered payroll. The contribution requirements of the City are established and may be amended by the GMEBS Board of Trustees.

***Actuarial Assumptions***

The total pension liability as of June 30, 2025, was determined by an actuarial valuation as of January 1, 2025, using the following actuarial assumptions, applied to all periods included in the measurement:

|                               |   |
|-------------------------------|---|
| Inflation                     | 2.25%   |
| Salary Increase               | 2.25% plus service based merit increases  |
| Net Investment Rate of Return | 7.375% - On-going basis, based on long-term expected rate of return on pension plan investments |

Mortality rates were based on the Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25, Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25, and the Sex-distinct Pri-2012 head-count weighted Employee Mortality Table. Plan termination basis (all lives) is based on 1994 Group Annuity Reserving Unisex Table.

The mortality tables (other than the one used for the plan termination basis) are projected generationally from 2012 to future years using 60 percent of the sex-distinct improvement rates under the 2019 OASDI Trustees Report used for the intermediate alternative.

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. The difference between the resulting rate and the rate on the ongoing basis is a margin for adverse deviation.

## (11) Pension Plan (Continued)

### Actuarial Assumptions (Continued)

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2024 are summarized in the following table:

| <u>Asset Class</u>    | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|-----------------------|--------------------------|---|
| Domestic Equity       | 45.00%                   | 6.60%   |
| International Equity  | 20.00%                   | 7.03%   |
| Domestic Fixed Income | 20.00%                   | 2.70%   |
| Real Estate           | 10.00%                   | 3.40%   |
| Global Fixed Income   | 5.00%                    | 3.70%   |
| Cash                  | 0.00%                    |   |
| <b>Total</b>          | <u>100.00%</u>           |   |

### Discount Rate

The discount rate used to measure the total pension liability was 7.375 percent. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

### Net Pension Liability

#### Changes in the Net Pension Liability

The changes in the components of the net pension liability of the City for the fiscal year ended June 30, 2025, were as follows:

|   | <u>Total Pension Liability</u> | <u>Fiduciary Net Position</u> | <u>Net Pension Liability</u> |
|---|--------------------------------|-------------------------------|------------------------------|
| <b>Balances at June 30, 2024</b>                  | \$ 27,079,198                  | \$ 21,000,710                 | \$ 6,078,488                 |
| Changes for the Year                              |                                |                               |                              |
| Service Cost                                      | 520,782                        | -                             | 520,782                      |
| Interest  | 1,993,180                      | -                             | 1,993,180                    |
| Difference Between Expected and Actual Experience | 1,631,720                      | -                             | 1,631,720                    |
| Contributions - Employer                          | -                              | 1,630,025                     | (1,630,025)                  |
| Net Investment Income                             | -                              | 5,068,258                     | (5,068,258)                  |
| Benefit Payments                                  | (1,147,612)                    | (1,147,612)                   | -                            |
| Administrative Expense                            | -                              | (28,350)                      | 28,350                       |
| Net Changes                                       | 2,998,070                      | 5,522,321                     | (2,524,251)                  |
| <b>Balances at June 30, 2025</b>                  | <u>\$ 30,077,268</u>           | <u>\$ 26,523,031</u>          | <u>\$ 3,554,237</u>          |

The City's net pension liability is recorded in the Governmental Activities and Business-Type Activities in the amounts of \$2,906,228 and \$648,009, respectively.

## (11) Pension Plan (Continued)

### *Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents the City's net pension liability calculated using the discount rate of 7.375 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.375 percent) or 1-percentage-point higher (8.375 percent) than the current rate:

|  | <b>1%<br/>Decrease<br/>6.375%</b> | <b>Current<br/>discount rate<br/>7.375%</b> | <b>1%<br/>Increase<br/>8.375%</b> |
|--|-----------------------------------|---|-----------------------------------|
| Sensitivity of the Net Pension Liability to Changes in the Discount Rate | \$ 7,691,265                      | \$ 3,554,237                                | \$ 113,737                        |

### *Pension Plan Fiduciary Net Position*

Detailed information about the pension plan's fiduciary net position is available in the separately issued GMEBS financial report which is publicly available at [www.gmanet.com](http://www.gmanet.com).

### *Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions*

At June 30, 2025, the City reported a net pension liability. The net pension liability was measured as of September 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of January 1, 2025. An expected total pension liability as of September 30, 2024, was determined using standard roll-forward techniques.

For the year ended June 30, 2025, the City recognized pension expense relative to GMEBS in the amount of \$371,694. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to the Pension from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences Between Expected and Actual Experience                               | \$ 1,850,237                                  | \$ (134,060)                                 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | -   | (1,981,377)                                  |
| Employer Contributions Subsequent to the Measurement Date                        | 1,066,667                                     | -  |
| <b>Total</b>   | <b>\$ 2,916,904</b>                           | <b>\$ (2,115,437)</b>                        |

City contributions subsequent to the measurement date of September 30, 2024, of the net pension liability, but before the end of the City's reporting period, are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

| <b>Year</b> | <b>Amount</b> |
|-------------|---------------|
| 2026        | \$ 269,790    |
| 2027        | 672,233       |
| 2028        | (506,681)     |
| 2029        | (700,542)     |

**(12) Special Funding Defined Benefit Pension Plans**

The City’s policemen are also covered by the State of Georgia Peace Officers’ Annuity and Benefit Fund. The City makes no contribution to this plan. Contributions are collected by the City as the agent for this fund through its municipal court system. This plan is administered through the Peace Officers’ Annuity and Benefit Fund of Georgia located at 1210 Greenbelt Parkway in Griffin, Georgia where separate financial statements may be obtained. This plan is considered immaterial to the City’s financial statements.

The City’s Firemen are eligible to participate in the Georgia Firefighters’ Pension Fund, a voluntary pension system. The City makes no contributions to this plan. Contributions are made through monthly dues by eligible firefighters electing to participate in the plan and non-employer contributions which consist of insurance premium taxes collected and remitted by insurers directly to the pension fund in accordance with the law. The plan is administered by the Georgia Firefighters’ Pension Fund located at 2171 Eastview Parkway NE in Conyers, Georgia where separate financial statements may be obtained. This plan is considered immaterial to the City’s financial statements.

**(13) Other Post-Employment Benefits (OPEB) Plan**

***Plan Description***

The City provides postemployment medical, prescription drug, and dental benefits to retirees through the City of Loganville’s OPEB Plan, a defined benefit, single employer OPEB plan. This plan is established by an adoption agreement executed by City Council. The Plan is administered by the GMEBS, a statewide, agent multiple-employer type plan that is administered by the Georgia Municipal Association. The Georgia Municipal Association issues a publicly available financial report on GMEBS that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Association, 201 Pryor Street, Atlanta, Georgia, 30303-3606.

***Benefits Provided***

The City provides medical and prescription drug and dental benefits to retirees. Coverage is for future retirees who retire after meeting the rule of 80 with at least 20 years of service with the City of Loganville with plan participation ending at age 65 or eligibility for Medicare, whichever comes first. Retirees have a premium that is blended with the active premium, and future retirees pay the full cost of the active premium. Thus, there is an implicit subsidy for prospective retirees.

Employees who retired prior to February 1, 2022, between the ages of 60 and 65, receive subsidized coverage for themselves and their spouses until the retiree attains age 65. At age 65, retirees are assumed to enroll in Medicare. Employees who retired before 2016 did not have any age restrictions and are eligible for lifetime coverage. As of the Valuation Date, there were three such participants who are eligible for post-65 coverage.

***Employees Covered by Benefits Terms***

At June 30, 2025, the following employees were covered by the benefit terms:

|   |             |
|---|-------------|
| Retired Members or Beneficiaries Currently Receiving Benefits | 9           |
| Active Members  | 133         |
|   | <hr/>       |
| Total   | 142         |
|   | <hr/> <hr/> |

### **(13) Other Post-Employment Benefits (OPEB) Plan (Continued)**

#### ***Contributions***

Membership in the Plan by City retirees is voluntary. The authority to establish and amend the benefit provisions of the OPEB plan rests with the City. The employer does not pre-fund benefits. The current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis and there is not a trust for accumulating plan assets. The City contributed \$106,996 toward OPEB benefits in the year ended June 30, 2025.

#### ***Actuarial Assumptions***

The City's total OPEB liability was measured as of June 30, 2024, and was determined by an actuarial valuation as of January 1, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

|                             |                                     |   |
|-----------------------------|-------------------------------------|---|
| Inflation                   | 2.25%                               |   |
| Salary Increases            | 3.00% to 8.50%, including inflation |   |
| Discount Rate               | 3.93%                               |   |
| Healthcare Cost Trend Rates | Medical:                            | 7.50% for 2023 trended down by .25% each year thereafter to 4.50% by 2035 |
|                             | Prescription Drug:                  | 7.50% for 2023 trended down by .25% each year thereafter to 4.50% by 2035 |
|                             | Dental, Administrative Costs:       | 3.00%   |

Mortality rates were based on Sex-Distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rate multiplied by 1.25.

The actuarial assumptions used in the January 1, 2024 valuation measured on June 30, 2024, were based on the results of an experience study for the period July 1, 2015 to June 30, 2019.

#### ***Discount Rate***

The discount rate used to measure the net OPEB liability was 3.93 percent. This was an increase from the prior discount rate of 0.28 percent. This rate was determined using a yield or index rate of 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent of another rating scale), which was 3.93 percent as determined by the Bond Buyer 20-Bond GO Index Rate published closest to, but not later than, the measurement date of June 30, 2024.

#### ***Total OPEB Liability***

At June 30, 2025, the City reported a net OPEB liability. The total OPEB liability was measured as of June 30, 2024, and was based on an actuarial valuation as of January 1, 2024. An expected net OPEB liability as of June 30, 2025, was determined using standard roll-forward techniques.

**(13) Other Post-Employment Benefits (OPEB) Plan (Continued)**

***Changes in the Total OPEB liability of the City***

The changes in the Total OPEB liability of the City for the year ended June 30, 2025, were as follows:

|   | <b>Total OPEB<br/>Liability</b> | <b>Fiduciary Net<br/>Position</b> | <b>Net OPEB<br/>Liability</b> |
|---|---------------------------------|-----------------------------------|-------------------------------|
| <b>Balance June 30, 3024</b>                          | \$ 2,411,891                    | \$ -                              | \$ 2,411,891                  |
| Changes   |                                 |                                   |                               |
| Service Cost  | 57,302                          | -                                 | 57,302                        |
| Interest  | 88,121                          | -                                 | 88,121                        |
| Differences Between Expected<br>and Actual Experience | 513,786                         | -                                 | 513,786                       |
| Contributions - Employer                              | -                               |                                   | -                             |
| Change of Assumptions                                 | 106,690                         | -                                 | 106,690                       |
| Benefit Payments                                      | (110,848)                       |                                   | (110,848)                     |
| <b>Net Change in OPEB Liability</b>                   | <b>655,051</b>                  | <b>-</b>                          | <b>655,051</b>                |
| <b>Balance June 30, 3025</b>                          | <b>\$ 3,066,942</b>             | <b>\$ -</b>                       | <b>\$ 3,066,942</b>           |

***Sensitivity of the Total OPEB Liability to Changes in the Discount Rate***

The following presents the City’s total OPEB liability calculated using the discount rate of 3.65 percent, as well as what the City’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65 percent) or 1-percentage-point higher (4.65 percent) than the current rate:

|  | <b>1%<br/>Decrease<br/>2.93%</b> | <b>Current<br/>Discount Rate<br/>3.93%</b> | <b>1%<br/>Increase<br/>4.93%</b> |
|--|----------------------------------|--|----------------------------------|
| Sensitivity of the Total OPEB Liability<br>to Changes in the Discount Rate | \$ 3,390,970                     | \$ 3,066,942                               | \$ 2,786,536                     |

***Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rates***

|  | <b>1% Decrease in<br/>Healthcare Cost<br/>Trend rates</b> | <b>Current<br/>Healthcare Cost<br/>Trend rates</b> | <b>1% Increase<br/>Healthcare Cost<br/>Trend rates</b> |
|--|---|--|--|
| Sensitivity of the Total OPEB Liability<br>to Changes in the Discount Rate | \$ 2,776,023  | \$ 3,066,942                                       | \$ 3,410,794   |

**(13) Other Post-Employment Benefits (OPEB) Plan (Continued)**

***OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB***

For the year ended June 30, 2025, the City recognized OPEB expense relative to GMEBS in the amount of \$246,770. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to the OPEB from the following sources:

|   | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|---|---|--|
| Changes of Assumptions or Other Inputs                    | \$ 379,366                                    | \$ (190,271)                                 |
| Difference Between Expected and Actual Experience         | 671,266                                       | (5,741)                                      |
| Employer Contributions Subsequent to the Measurement Date | 110,848                                       | -  |
| <b>Total</b>  | <b>\$1,161,480</b>                            | <b>\$ (196,012)</b>                          |

City contributions subsequent to the measurement date of June 30, 2024 of the total OPEB liability, but before the end of the City’s reporting period, are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

| <b>Year</b> | <b>Amount</b> |
|-------------|---------------|
| 2026        | \$ 287,045    |
| 2027        | 122,667       |
| 2028        | 119,897       |
| 2029        | 69,246        |
| 2030        | 86,310        |
| Thereafter  | 169,455       |

**(14) Risk Management**

The City is exposed to various risks of loss related to torts, personal property (i.e., theft, damage, and destruction), and injury to employees. The City carries commercial insurance for these various risks. Losses relative to these risks are limited to a \$500 to \$7,500 deductible provided for in the contracts. During the past three years, settlements have not exceeded the coverages.

The City has joined with other municipalities in the state as part of GIRMA and the Worker’s Compensation Self-Insurance Fund (WCSIF), public entity risk pools currently operating as a common risk management and insurance program for member local governments. The Georgia Municipal Association administers both risk pools. As part of these risk pools, the City is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools’ agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City is also to allow the pools’ agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the funds. The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member governments’ contract and in accordance with the Workers’ Compensation laws of Georgia. The funds are to pay all costs taxed against members in any legal proceedings defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

### **(15) Contingent Liabilities**

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial.

The City is a defendant in a lawsuit filed by a construction company related to a contractual dispute. The maximum potential exposure, should the City not prevail, is approximately \$309,000 in principal, plus potential accrued prejudgment of interest and attorney fees. The City's liability insurance would not cover any portion of this amount. No liability has been recorded in the accompanying financial statements because the outcome is currently unknown.

### **(16) Joint Ventures**

Under Georgia law, the City, in conjunction with other cities and counties in the twelve county Northeast Georgia area, is a member of the Northeast Georgia Regional Commission (RC) and is required to pay annual dues thereto. Membership in an RC is required by O.C.G.A. 50-8-34 which provides for the organization structure of the RC in Georgia. RC board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

Northeast Georgia Regional Commission  
305 Research Drive  
Athens, Georgia 30610

### **(17) Related Organizations**

The Mayor of the City of Loganville, Georgia is responsible for appointing a member to the City of Loganville Housing Authority. The Loganville Housing Authority has a six-member board with staggered terms. The City is also responsible for appointing board members to the O'Kelly Loganville Library Board. The City's accountability for these organizations does not extend beyond making the appointments.

### **(18) Hotel / Motel Taxes**

The City levies and collects a five percent lodging tax which is reported in the Hotel / Motel Tax special revenue fund. The City retains approximately 60 percent of the funds collected for general operating expenditures. During fiscal year 2025, the City collected \$68,531 in hotel / motel taxes and expended \$89,839 for tourism related expenditures.

The City has created a tourism department in the General Fund and expended \$417,508 for tourism in 2025. Total expenditures relative to tourism for 2025 were more than the current year collection of hotel / motel taxes.

### **(19) Conduit Debt – Authority (Component Unit)**

The Authority issued Georgia Cities Foundation (GCF) Revolving Loan Funds to Merritt Properties, Inc., a private sector entity, to partially finance the acquisition of commercial property and buildings located at 76 Bay Creek Road, Loganville, Georgia. The completed project will continue to house a light industrial park. The GCF loan is secured by a second mortgage position on the property.

The Authority, the County, the State, or any political subdivision, thereof, is not obligated in any manner for repayment of the GCF loan. Accordingly, the loan is not reported as a liability in the accompanying statements. As of June 30, 2025, the outstanding balance of the GCF loan is \$164,095.

**(20) Component Unit Reorganization**

The Board of the Authority dissolved the Authority, which had historically been responsible for economic development initiatives within the City. Upon dissolution, all assets, liabilities, and ongoing operations of the Authority were transferred to the Loganville DDA, a previously inactive component unit that was reinstated by City Council resolution.

The transfer of assets and liabilities was executed in accordance with applicable state and local laws and was approved by both governing bodies. As a result of this reorganization:

- The Authority ceased operations and was removed from the City’s reporting entity.
- The DDA assumed all responsibilities, obligations, and resources previously held by the Authority.
- The DDA is now reported as a discretely presented component unit in the City’s financial statements.

This reorganization did not result in a gain or loss to the City and was accounted for as a transfer of operations between component units under GASB guidance. All financial activity related to the Development Authority prior to dissolution is included in the DDA’s financial statements.

**(21) Restatement of Beginning Balances**

During the current year, the City implemented GASB Statement No. 101, *Compensated Absences*. In addition to the value of unused vacation time owed to employees upon separation of employment, the City now recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. The effects of the change in accounting principle are summarized below in the “Restatement - GASB 101 implementation” column in the table below.

|                                 | <b>Net Position/<br/>Fund Balance<br/>June 30, 2024 as<br/>Previously Reported</b> | <b>Restatement<br/>GASB 101<br/>Implementation</b> | <b>Net Position/<br/>Fund Balance<br/>June 30, 2024<br/>as Restated</b> |
|---------------------------------|--|--|---|
| <b>Government-wide</b>          |  |  |   |
| Governmental Activities         | \$ 42,767,828  | \$ (643,289)                                       | \$ 42,124,539   |
| Business-type Activities        | 33,260,377   | (48,375)   | 33,212,002  |
| <b>Total Government-wide</b>    | <b>\$ 76,028,205</b>   | <b>\$ (691,664)</b>                                | <b>\$ 75,336,541</b>  |
| <b>Governmental Funds</b>       |  |  |   |
| Major Funds                     |  |  |   |
| General Fund                    | \$ 17,120,282  | \$ -   | \$ 17,120,282   |
| American Rescue Plan Fund       | 170,681  | -  | 170,681   |
| 2019 SPLOST Fund                | 8,271,997  | -  | 8,271,997   |
| Nonmajor Funds                  | 7,089,223  | -  | 7,089,223   |
| <b>Total Governmental Funds</b> | <b>\$ 32,652,183</b>   | <b>\$ -</b>  | <b>\$ 32,652,183</b>  |
| <b>Proprietary Funds</b>        |  |  |   |
| Major Funds                     |  |  |   |
| Water and Sewer Fund            | \$ 29,330,634  | \$ (48,375)  | \$ 29,282,259   |
| Solid Waste Fund                | 3,929,743  | -  | 3,929,743   |
| <b>Total Proprietary Funds</b>  | <b>\$ 33,260,377</b>   | <b>\$ (48,375)</b>                                 | <b>\$ 33,212,002</b>  |

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**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF LOGANVILLE, GEORGIA  
REQUIRED SUPPLEMENTARY INFORMATION  
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS**

|  | 2025                 | 2024                 | 2023                 | 2022                 | 2021                 | 2020                 | 2019                 | 2018                 | 2017                 | 2016                 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Total Pension Liability</b>   |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Service Cost   | \$ 520,782           | \$ 564,416           | \$ 483,764           | \$ 499,028           | \$ 439,934           | \$ 395,153           | \$ 409,471           | \$ 418,665           | \$ 407,113           | \$ 369,509           |
| Interest   | 1,993,180            | 1,912,168            | 1,727,444            | 1,569,883            | 1,454,050            | 1,239,179            | 1,177,511            | 1,053,906            | 969,777              | 836,265              |
| Differences Between Expected and Actual Experience                           | 1,631,720            | (268,121)            | 1,133,831            | 864,573              | 270,326              | 557,852              | (170,738)            | 465,087              | 135,664              | 917,512              |
| Changes in Assumptions   | -                    | -                    | -                    | -                    | -                    | 1,558,892            | -                    | 259,522              | -                    | -                    |
| Benefit Payments, Including Refunds of Employee Contributions                | (1,147,612)          | (985,094)            | (856,821)            | (706,801)            | (598,766)            | (605,848)            | (553,531)            | (457,050)            | (396,979)            | (404,141)            |
| <b>Net Change in Total Pension Liability</b>                                 | <b>2,998,070</b>     | <b>1,223,369</b>     | <b>2,488,218</b>     | <b>2,226,683</b>     | <b>1,565,544</b>     | <b>3,145,228</b>     | <b>862,713</b>       | <b>1,740,130</b>     | <b>1,115,575</b>     | <b>1,719,145</b>     |
| <b>Total Pension Liability - Beginning</b>                                   | <b>27,079,198</b>    | <b>25,855,829</b>    | <b>23,367,611</b>    | <b>21,140,928</b>    | <b>19,575,384</b>    | <b>16,430,156</b>    | <b>15,567,443</b>    | <b>13,827,313</b>    | <b>12,711,738</b>    | <b>10,992,593</b>    |
| <b>Total Pension Liability - Ending</b>                                      | <b>\$ 30,077,268</b> | <b>\$ 27,079,198</b> | <b>\$ 25,855,829</b> | <b>\$ 23,367,611</b> | <b>\$ 21,140,928</b> | <b>\$ 19,575,384</b> | <b>\$ 16,430,156</b> | <b>\$ 15,567,443</b> | <b>\$ 13,827,313</b> | <b>\$ 12,711,738</b> |
| <b>Plan Fiduciary Net Position</b>   |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Contributions - Employer   | \$ 1,630,025         | \$ 1,694,108         | \$ 1,016,244         | \$ 846,256           | \$ 905,401           | \$ 1,242,065         | \$ 743,211           | \$ 688,149           | \$ 571,233           | \$ 527,013           |
| Net Investment Income  | 5,068,258            | 2,415,980            | (3,520,368)          | 4,138,322            | 1,492,573            | 469,015              | 1,272,072            | 1,659,233            | 1,084,978            | 101,507              |
| Benefit Payments, Including Refunds of Employee Contributions                | (1,147,612)          | (985,094)            | (856,821)            | (706,801)            | (598,766)            | (605,848)            | (553,531)            | (457,050)            | (396,979)            | (404,141)            |
| Administrative Expense   | (28,350)             | (31,323)             | (30,659)             | (29,882)             | (27,549)             | (26,124)             | (27,196)             | (28,013)             | (16,227)             | (17,785)             |
| <b>Net Change in Fiduciary Net Position</b>                                  | <b>5,522,321</b>     | <b>3,093,671</b>     | <b>(3,391,604)</b>   | <b>4,247,895</b>     | <b>1,771,659</b>     | <b>1,079,108</b>     | <b>1,434,556</b>     | <b>1,862,319</b>     | <b>1,243,005</b>     | <b>206,594</b>       |
| <b>Plan Fiduciary Net Position - Beginning</b>                               | <b>21,000,710</b>    | <b>17,907,039</b>    | <b>21,298,643</b>    | <b>17,050,748</b>    | <b>15,279,089</b>    | <b>14,199,981</b>    | <b>12,765,425</b>    | <b>10,903,106</b>    | <b>9,660,101</b>     | <b>9,453,507</b>     |
| <b>Plan Fiduciary Net Position - Ending</b>                                  | <b>\$ 26,523,031</b> | <b>\$ 21,000,710</b> | <b>\$ 17,907,039</b> | <b>\$ 21,298,643</b> | <b>\$ 17,050,748</b> | <b>\$ 15,279,089</b> | <b>\$ 14,199,981</b> | <b>\$ 12,765,425</b> | <b>\$ 10,903,106</b> | <b>\$ 9,660,101</b>  |
| <b>Net Pension Liability - Ending</b>  | <b>\$ 3,554,237</b>  | <b>\$ 6,078,488</b>  | <b>\$ 7,948,790</b>  | <b>\$ 2,068,968</b>  | <b>\$ 4,090,180</b>  | <b>\$ 4,296,295</b>  | <b>\$ 2,230,175</b>  | <b>\$ 2,802,018</b>  | <b>\$ 2,924,207</b>  | <b>\$ 3,051,637</b>  |
| Plan's Fiduciary Net Position as a Percentage of the Total Pension Liability | 88.18%               | 77.55%               | 69.26%               | 91.15%               | 80.65%               | 78.05%               | 86.43%               | 82.00%               | 78.85%               | 75.99%               |
| Covered-Employee Payroll   | \$ 7,125,244         | \$ 6,567,034         | \$ 6,976,677         | \$ 6,160,834         | \$ 6,143,777         | \$ 5,555,067         | \$ 4,691,061         | \$ 4,967,243         | \$ 4,737,027         | \$ 4,579,778         |
| Net Pension Liability as a Percentage of Covered-Employee Payroll            | 49.88%               | 92.56%               | 113.93%              | 33.58%               | 66.57%               | 77.34%               | 47.54%               | 56.41%               | 61.73%               | 66.63%               |

**CITY OF LOGANVILLE, GEORGIA  
REQUIRED SUPPLEMENTARY INFORMATION  
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

**SCHEDULE OF PENSION CONTRIBUTIONS**

|   | <b>2025*</b> | <b>2024</b>  | <b>2023</b>  | <b>2022</b>  | <b>2021</b>  | <b>2020</b>  | <b>2019</b>  | <b>2018</b>  | <b>2017</b>  | <b>2016</b>  |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Actuarially Determined Contribution                                     | \$ -         | \$ 1,248,903 | \$ 1,058,259 | \$ 1,058,259 | \$ 993,732   | \$ 923,188   | \$ 774,540   | \$ 809,525   | \$ 721,106   | \$ 535,923   |
| Contributions in Relation to the<br>Actuarially Determined Contribution | -            | 1,748,903    | 1,641,070    | 1,058,259    | 993,732      | 923,188      | 774,540      | 809,525      | 721,106      | 535,923      |
| Contribution Deficiency (Excess)  | \$ -         | \$ (500,000) | \$ (582,811) | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         |
| City's Covered-Employee Payroll   | \$ -         | \$ 6,567,034 | \$ 6,976,677 | \$ 6,228,717 | \$ 6,210,825 | \$ 5,618,917 | \$ 4,754,696 | \$ 5,034,359 | \$ 4,813,792 | \$ 4,579,778 |
| Contributions as a Percentage of<br>Covered-Employee Payroll            | <b>0.00%</b> | 26.63%       | 23.52%       | 16.99%       | 16.00%       | 16.43%       | 16.29%       | 16.08%       | 14.98%       | 11.70%       |

\*2025 information will be determined after fiscal-year end and will be included in the 2026 valuation report.

**CITY OF LOGANVILLE, GEORGIA  
REQUIRED SUPPLEMENTARY INFORMATION  
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

**SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS**

|  | 2025                | 2024                | 2023                | 2022                | 2021                | 2020                | 2019                | 2018              |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|
| <b>Total OPEB Liability</b>                                      |                     |                     |                     |                     |                     |                     |                     |                   |
| Service Cost   | \$ 57,302           | \$ 53,689           | \$ 53,654           | \$ 55,606           | \$ 24,380           | \$ 33,215           | \$ 6,410            | \$ 7,456          |
| Interest   | 88,121              | 80,260              | 45,713              | 49,086              | 61,846              | 66,962              | 12,785              | 11,171            |
| Differences Between Expected and Actual Experience               | 513,786             | 3,281               | 154,856             | (5,396)             | 326,562             | (6,454)             | (11,421)            | 19,858            |
| Changes in Benefit Terms   | -                   | -                   | 186,481             | -                   | -                   | -                   | 75,017              | -                 |
| Changes in Assumptions   | 106,690             | 111,419             | (199,547)           | (131,112)           | 78,645              | 28,612              | 1,326,444           | (24,650)          |
| Benefit Payments, Including Refunds of Employee Contributions    | (110,848)           | (99,748)            | (81,279)            | (60,811)            | (76,023)            | (78,142)            | (47,638)            | (47,638)          |
| Net Change in Total Pension Liability                            | 655,051             | 148,901             | 159,878             | (92,627)            | 415,410             | 44,193              | 1,361,597           | (33,803)          |
| <b>Total OPEB Liability - Beginning</b>                          | <b>2,411,891</b>    | <b>2,262,990</b>    | <b>2,103,112</b>    | <b>2,195,739</b>    | <b>1,780,329</b>    | <b>1,736,136</b>    | <b>374,539</b>      | <b>408,342</b>    |
| <b>Total OPEB Liability - Ending</b>                             | <b>\$ 3,066,942</b> | <b>\$ 2,411,891</b> | <b>\$ 2,262,990</b> | <b>\$ 2,103,112</b> | <b>\$ 2,195,739</b> | <b>\$ 1,780,329</b> | <b>\$ 1,736,136</b> | <b>\$ 374,539</b> |
| <b>Plan Fiduciary Net Position</b>                               |                     |                     |                     |                     |                     |                     |                     |                   |
| Contributions-Employer   | \$ 110,848          | \$ 99,748           | \$ 81,279           | \$ 60,811           | \$ -                | \$ -                | \$ -                | \$ -              |
| Benefit Payments, Including Refunds of Member Contributions      | (110,848)           | (99,748)            | (81,279)            | (60,811)            | -                   | -                   | -                   | -                 |
| <b>Net Change in Plan Fiduciary Net Position</b>                 | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>          |
| <b>Plan Fiduciary Net Position - Beginning</b>                   | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>          |
| <b>Plan Fiduciary Net Position - Ending</b>                      | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>       |
| Covered-Employee Payroll   | \$ 6,487,517        | \$ 6,976,677        | \$ 6,160,834        | \$ 5,680,056        | \$ 5,555,067        | \$ 4,691,061        | \$ 4,967,243        | \$ 4,579,778      |
| Total OPEB Liability as a Percentage of Covered-Employee Payroll | 47.27%              | 34.57%              | 36.73%              | 37.03%              | 39.53%              | 37.95%              | 34.95%              | 8.18%             |

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

**CITY OF LOGANVILLE, GEORGIA  
REQUIRED SUPPLEMENTARY INFORMATION  
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

**SCHEDULE OF OPEB CONTRIBUTIONS**

|   | <b>2025</b>         | <b>2024</b>  | <b>2023</b>  | <b>2022</b>  | <b>2021</b>  | <b>2020</b>  | <b>2019</b>  | <b>2018</b>  |
|---|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Actuarially Determined Contribution                                     | \$ -                | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         |
| Contributions in Relation to the<br>Actuarially Determined Contribution | <b>110,848</b>      | 99,748       | 81,279       | 60,811       | 76,023       | 78,142       | 47,638       | 47,638       |
| Contribution Deficiency (Excess)  | <b>\$ (110,848)</b> | \$ (99,748)  | \$ (81,279)  | \$ (60,811)  | \$ (76,023)  | \$ (78,142)  | \$ (47,638)  | \$ (47,638)  |
| City's Covered-Employee Payroll   | <b>\$ 6,487,517</b> | \$ 6,976,677 | \$ 6,160,834 | \$ 5,680,056 | \$ 5,555,067 | \$ 4,691,061 | \$ 4,962,292 | \$ 4,579,778 |
| Contributions as a Percentage of<br>Covered Payroll                     | <b>1.71%</b>        | 1.43%        | 1.32%        | 1.07%        | 1.37%        | 1.67%        | 0.96%        | 1.04%        |

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

**CITY OF LOGANVILLE, GEORGIA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

**1. Georgia Municipal Employee Benefit System Defined Benefit Plan**

***Changes in Assumptions***

There were no changes in assumptions in the last two fiscal years.

***Benefit Changes***

There were no changes in benefit provisions in the last two fiscal years.

***Valuation date***

The actuarially determined contribution was determined as of January 1, 2024 with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution will be reported for the fiscal year ending June 30, 2025.

***Methods and assumptions used to determine contribution rates:***

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Entry Age Normal   |
| Amortization Method           | Closed level dollar for the remaining unfunded liability   |
| Remaining Amortization Period | Remaining amortization period varies for the bases, with a net effective amortization period of 10 years.  |
| Asset Valuation Method        | Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10 percent of the amount that the value exceeds or is less than the market value at the end of the year. The actuarial value is adjusted, if necessary, to be within 20 percent of market value. |

***Actuarial Assumptions:***

|                               |   |
|-------------------------------|---|
| Net Investment Rate of Return | 7.375 percent   |
| Projected Salary Increases    | 2.25 percent plus service-based merit increases   |
| Cost of Living Adjustments    | N/A   |
| Retirement Age                | Ages 55-59 rate of 5%, age 60 rate of 7%, age 61 rate of 7%, Age 62 rate of 20%, age 63 rate of 10%, age 64 rate of 10%, age 65 rate of 35%, ages 66-71 rate of 25%, and ages 72 and over rate of 100%  |
| Mortality                     | Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25<br>Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25<br>Sex-distinct Pri-2012 head-count weighted Employee Mortality Table for active participants, terminated vested participants, and deferred beneficiaries<br>1994 Group Annuity Reserving Unisex Table for Plan termination basis (all lives) |

## 2. Georgia Municipal Employee Benefit System OPEB Plan

### *Changes in Assumptions*

- Trends on medical and prescription drug claim costs were updated to reflect future expectations.
- Medical and prescription drug claim costs and expected retiree contributions were updated to reflect the most recent experience.
- The discount rate effective for June 30, 2024, was 3.93 percent, and effective for June 30, 2023, was 3.65.

### *Benefit Changes*

- None

*Valuation date* January 1, 2024

### *Methods and assumptions used to determine contribution rates:*

Actuarial Cost Method Entry Age Level Percent of Pay

Asset Valuation Method Market Value

### *Actuarial Assumptions:*

Discount Rate 3.93 percent

Payroll Increases 2.25 percent

Projected Salary Increases 3.00 percent to 8.50 percent, including inflation

Retirement Age for Inactive Vested Participants Employees: 65+5, Rule of 80  
Officials: 65, Rule of 80

- Rule of 80 with no minimum age requirement is effective 7-1-05 (participant is required to be in the service of the Employer at the time of satisfying the Rule of 80)
- NOTE: effective 8-1-05, prior service with other GMEBS members counts towards meeting Rule of 80

Mortality Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25  
Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25  
Sex-distinct Pri-2012 head-count weighted Employee Mortality Table

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## **SUPPLEMENTARY INFORMATION**

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**CITY OF LOGANVILLE, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Confiscated Assets Fund – This fund accounts for cash received from the sale of confiscated assets and confiscated assets that are no longer subject to court jurisdiction.

Hotel /Motel Tax Fund – This fund accounts for the hotel/motel taxes collected and expenditures relative to tourism.

**CAPITAL PROJECTS FUNDS**

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

2017 Special Purpose Local Option Sales Tax Fund (SPLOST) – This fund is used to account for the construction and improvements in accordance with the sales tax referendum.

2023 Special Purpose Local Option Sales Tax Fund (SPLOST) – This fund is used to account for the construction and improvements in accordance with the sales tax referendum.

2025 Special Purpose Local Option Sales Tax Fund (SPLOST) – This fund is used to account for the construction and improvements in accordance with the sales tax referendum.

Capital Recovery Impact Fee Construction Fund – This fund accounts for impact fees charges per the City of Loganville Capital Recovery Fee Ordinance for system improvements to the Water and Sewer Fund.

**CITY OF LOGANVILLE, GEORGIA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2025**

|  | Special Revenue Funds |                         | Capital Projects Funds |                |                |                                   | Total<br>Nonmajor<br>Governmental<br>Funds |
|--|-----------------------|-------------------------|------------------------|----------------|----------------|-----------------------------------|--|
|  | Confiscated<br>Assets | Hotel /<br>Motel<br>Tax | 2017<br>SPLOST         | 2023<br>SPLOST | 2025<br>SPLOST | Capital<br>Recovery<br>Impact Fee |  |
| <b>Assets</b>                                  |                       |                         |                        |                |                |                                   |  |
| Cash and Cash Equivalents                      | \$ 215,613            | \$ 62,781               | \$ 2,008,412           | \$ 1,469,077   | \$ 831,363     | \$ 3,547,166                      | \$ 8,134,412                               |
| Receivables, Net of Allowance                  |                       |                         |                        |                |                |                                   |  |
| Taxes  | -                     | 15,391                  | -                      | -              | -              | -                                 | 15,391                                     |
| Due from Other Governments                     | -                     | -                       | -                      | 132,901        | 172,049        | -                                 | 304,950                                    |
| <b>Total Assets</b>                            | \$ 215,613            | \$ 78,172               | \$ 2,008,412           | \$ 1,601,978   | \$ 1,003,412   | \$ 3,547,166                      | \$ 8,454,753                               |
| <b>Liabilities</b>                             |                       |                         |                        |                |                |                                   |  |
| Accounts Payable                               | \$ -                  | \$ -                    | \$ -                   | \$ -           | \$ -           | \$ 65,859                         | \$ 65,859                                  |
| Retainages Payable                             | -                     | -                       | -                      | -              | -              | 23,489                            | 23,489                                     |
| Due to Other Funds                             | 7,608                 | 78,172                  | -                      | -              | -              | -                                 | 85,780                                     |
| <b>Total Liabilities</b>                       | 7,608                 | 78,172                  | -                      | -              | -              | 89,348                            | 175,128                                    |
| <b>Fund Balance</b>                            |                       |                         |                        |                |                |                                   |  |
| Restricted                                     | 208,005               | -                       | 2,008,412              | 1,601,978      | 1,003,412      | 3,457,818                         | 8,279,625                                  |
| <b>Total Fund Balances</b>                     | 208,005               | -                       | 2,008,412              | 1,601,978      | 1,003,412      | 3,457,818                         | 8,279,625                                  |
| <b>Total Liabilities<br/>and Fund Balances</b> | \$ 215,613            | \$ 78,172               | \$ 2,008,412           | \$ 1,601,978   | \$ 1,003,412   | \$ 3,547,166                      | \$ 8,454,753                               |

**CITY OF LOGANVILLE, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

|  | <u>Special Revenue Funds</u>  |                                  | <u>Capital Projects Funds</u> |                        |                        |  | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> |
|--|-------------------------------|----------------------------------|-------------------------------|------------------------|------------------------|--|--|
|  | <b>Confiscated<br/>Assets</b> | <b>Hotel /<br/>Motel<br/>Tax</b> | <b>2017<br/>SPLOST</b>        | <b>2023<br/>SPLOST</b> | <b>2025<br/>SPLOST</b> | <b>Capital<br/>Recovery<br/>Impact Fee</b> |  |
| <b>Revenues</b>  |                               |                                  |                               |                        |                        |  |  |
| Hotel / Motel Taxes  | \$ -                          | \$ 68,531                        | \$ -                          | \$ -                   | \$ -                   | \$ -                                       | \$ 68,531  |
| Intergovernmental  | -                             | -                                | -                             | 811,396                | 998,664                | -  | 1,810,060  |
| Charges for Services   | -                             | -                                | -                             | -                      | -                      | 147,394                                    | 147,394  |
| Fines and Forfeitures  | 119,119                       | -                                | -                             | -                      | -                      | -  | 119,119  |
| Investment Earnings  | -                             | -                                | 17,708                        | 36,950                 | 4,748                  | 58,058                                     | 117,464  |
| Miscellaneous  | 2,050                         | -                                | 101,950                       | -                      | -                      | -  | 104,000  |
| <b>Total Revenues</b>  | <b>121,169</b>                | <b>68,531</b>                    | <b>119,658</b>                | <b>848,346</b>         | <b>1,003,412</b>       | <b>205,452</b>                             | <b>2,366,568</b>                                     |
| <b>Expenditures</b>  |                               |                                  |                               |                        |                        |  |  |
| Current  |                               |                                  |                               |                        |                        |  |  |
| General Government   | -                             | -                                | -                             | 1,144                  | -                      | -  | 1,144  |
| Public Safety  | 81,367                        | -                                | -                             | -                      | -                      | -  | 81,367   |
| Public Works   | -                             | -                                | -                             | -                      | -                      | 727,547                                    | 727,547  |
| Housing and Development  | -                             | 89,839                           | -                             | -                      | -                      | -  | 89,839   |
| Capital Outlay   | -                             | -                                | 16,930                        | 218,200                | -                      | -  | 235,130  |
| <b>Total Expenditures</b>  | <b>81,367</b>                 | <b>89,839</b>                    | <b>16,930</b>                 | <b>219,344</b>         | <b>-</b>               | <b>727,547</b>                             | <b>1,135,027</b>                                     |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b> | <b>39,802</b>                 | <b>(21,308)</b>                  | <b>102,728</b>                | <b>629,002</b>         | <b>1,003,412</b>       | <b>(522,095)</b>                           | <b>1,231,541</b>                                     |
| <b>Other Financing Sources (Uses)</b>                                |                               |                                  |                               |                        |                        |  |  |
| Transfers to Other Funds   | -                             | (41,139)                         | -                             | -                      | -                      | -  | (41,139)   |
| <b>Net Change in Fund Balances</b>                                   | <b>39,802</b>                 | <b>(62,447)</b>                  | <b>102,728</b>                | <b>629,002</b>         | <b>1,003,412</b>       | <b>(522,095)</b>                           | <b>1,190,402</b>                                     |
| <b>Fund Balances - Beginning</b>                                     | <b>168,203</b>                | <b>62,447</b>                    | <b>1,905,684</b>              | <b>972,976</b>         | <b>-</b>               | <b>3,979,913</b>                           | <b>7,089,223</b>                                     |
| <b>Fund Balances - Ending</b>  | <b>\$ 208,005</b>             | <b>\$ -</b>                      | <b>\$ 2,008,412</b>           | <b>\$ 1,601,978</b>    | <b>\$ 1,003,412</b>    | <b>\$ 3,457,818</b>                        | <b>\$ 8,279,625</b>                                  |

**CITY OF LOGANVILLE, GEORGIA**  
**CONFISCATED ASSETS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

|                                   | <b>Final Budgeted<br/>Amounts</b> | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget</b> |
|-----------------------------------|-----------------------------------|---------------------------|---------------------------------------|
| <b>Revenues</b>                   |                                   |                           |                                       |
| Fines and Forfeitures             | \$ 110,000                        | \$ 119,119                | \$ 9,119                              |
| Miscellaneous                     | -                                 | 2,050                     | 2,050                                 |
| <b>Total Revenues</b>             | <b>110,000</b>                    | <b>121,169</b>            | <b>11,169</b>                         |
| <b>Expenditures</b>               |                                   |                           |                                       |
| Current                           |                                   |                           |                                       |
| Public Safety                     | 110,000                           | 81,367                    | 28,633                                |
| <b>Total Expenditures</b>         | <b>110,000</b>                    | <b>81,367</b>             | <b>28,633</b>                         |
| <b>Net Change in Fund Balance</b> | <b>-</b>                          | <b>39,802</b>             | <b>39,802</b>                         |
| <b>Fund Balances - Beginning</b>  | <b>168,203</b>                    | <b>168,203</b>            | <b>-</b>                              |
| <b>Fund Balances - Ending</b>     | <b>\$ 168,203</b>                 | <b>\$ 208,005</b>         | <b>\$ 39,802</b>                      |

**CITY OF LOGANVILLE, GEORGIA**  
**HOTEL/MOTEL TAX SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

|  | <b>Final Budgeted<br/>Amounts</b> | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget</b> |
|--|-----------------------------------|---------------------------|---------------------------------------|
| <b>Revenues</b>  |                                   |                           |                                       |
| Taxes  | \$ 85,000                         | \$ 68,531                 | \$ (16,469)                           |
| <b>Total Revenues</b>  | <u>85,000</u>                     | <u>68,531</u>             | <u>(16,469)</u>                       |
| <b>Expenditures</b>  |                                   |                           |                                       |
| Current  |                                   |                           |                                       |
| Housing and Development  | 103,936                           | 89,839                    | 14,097                                |
| <b>Total Expenditures</b>  | <u>103,936</u>                    | <u>89,839</u>             | <u>14,097</u>                         |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b> | <u>(18,936)</u>                   | <u>(21,308)</u>           | <u>(2,372)</u>                        |
| <b>Other Financing Sources (Uses)</b>                                |                                   |                           |                                       |
| Transfers Out  | (50,000)                          | (41,139)                  | 8,861                                 |
| <b>Net Change in Fund Balance</b>                                    | (68,936)                          | (62,447)                  | 6,489                                 |
| <b>Fund Balance - Beginning</b>                                      | <u>62,447</u>                     | <u>62,447</u>             | <u>-</u>                              |
| <b>Fund Balance - Ending</b>   | <u>\$ (6,489)</u>                 | <u>\$ -</u>               | <u>\$ 6,489</u>                       |

**CITY OF LOGANVILLE, GEORGIA  
BALANCE SHEET  
DOWNTOWN DEVELOPMENT AUTHORITY  
COMPONENT UNIT  
JUNE 30, 2025**

**Assets**

Cash and Cash Equivalents \$ 22,707

**Total Assets** \$ 22,707

**Liabilities**

Accounts Payable \$ -

**Total Liabilities** -

**Fund Balance**

Unassigned 22,707

**Total Fund Balance** 22,707

**Total Liabilities and Fund Balance** \$ 22,707

**CITY OF LOGANVILLE, GEORGIA  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
DOWNTOWN DEVELOPMENT AUTHORITY  
COMPONENT UNIT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

|                                    |  |                                   |
|------------------------------------|--|-----------------------------------|
| <b>Revenues</b>                    |  |                                   |
| Contributions from Private Sources |  | \$ <u>          -</u>             |
| <b>Total Revenues</b>              |  | <u>          -</u>                |
| <b>Expenditures</b>                |  |                                   |
| Current                            |  |                                   |
| Housing and Development            |  | <u>          12,703</u>           |
| <b>Total Expenditures</b>          |  | <u>          12,703</u>           |
| <b>Net Change in Fund Balance</b>  |  | (12,703)                          |
| <b>Fund Balance - Beginning</b>    |  | <u>          35,410</u>           |
| <b>Fund Balance - Ending</b>       |  | <u><u>          \$ 22,707</u></u> |

**CITY OF LOGANVILLE, GEORGIA**  
**SCHEDULE OF PROJECTS CONSTRUCTED WITH**  
**SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS-2017 AND 2023**  
**PASSED THROUGH FROM GWINNETT COUNTY**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

| <b>2017 SPLOST Projects</b>           | <b>Original<br/>Estimated<br/>Cost</b> | <b>Expenditures</b>    |                         |                     |
|---------------------------------------|--|------------------------|-------------------------|---------------------|
|                                       |  | <b>Prior<br/>Years</b> | <b>Current<br/>Year</b> | <b>Total</b>        |
| Recreational Facilities and Equipment | \$ 1,196,902                           | \$ 415,674             | \$ 16,930               | \$ 432,604          |
| Transportation                        | 926,471                                | 682,489                | -                       | 682,489             |
| Water and Sewer Capital Improvements  | 380,604                                | 545,217                | -                       | 545,217             |
|                                       | <b>\$ 2,503,977</b>                    | <b>\$ 1,643,380</b>    | <b>\$ 16,930</b>        | <b>\$ 1,660,310</b> |

| <b>2023 SPLOST Projects</b>            | <b>Original<br/>Estimated<br/>Cost</b> | <b>Expenditures</b>    |                         |                   |
|--|--|------------------------|-------------------------|-------------------|
|  |  | <b>Prior<br/>Years</b> | <b>Current<br/>Year</b> | <b>Total</b>      |
| Public Safety Facilities and Equipment | \$ 600,000                             | \$ 10,510              | \$ 218,200              | \$ 228,710        |
| Recreational Facilities and Equipment  | 750,000                                | -                      | -                       | -                 |
| Transportation                         | 2,559,746                              | 1,261                  | 1,144                   | 2,405             |
| Water and Sewer Capital Improvements   | 574,642                                | -                      | -                       | -                 |
|  | <b>\$ 4,484,388</b>                    | <b>\$ 11,771</b>       | <b>\$ 219,344</b>       | <b>\$ 231,115</b> |

**CITY OF LOGANVILLE, GEORGIA**  
**SCHEDULE OF PROJECTS CONSTRUCTED WITH**  
**SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS-2019 AND 2025**  
**PASSED THROUGH FROM WALTON COUNTY**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

| <b>2019 SPLOST Projects</b> | <b>Original<br/>Estimated<br/>Cost</b> | <b>Expenditures</b>    |                         |                     |
|-----------------------------|--|------------------------|-------------------------|---------------------|
|                             |  | <b>Prior<br/>Years</b> | <b>Current<br/>Year</b> | <b>Total</b>        |
| Transportation              | \$ 3,218,898                           | \$ 190,348             | \$ 105                  | \$ 190,453          |
| Public Safety               | 2,354,726                              | 2,403,326              | 616,345                 | 3,019,671           |
| Parks and Recreation        | 226,193                                | -                      | 18,925                  | 18,925              |
|                             | <b>\$ 5,799,817</b>                    | <b>\$ 2,593,674</b>    | <b>\$ 635,375</b>       | <b>\$ 3,229,049</b> |

| <b>2025 SPLOST Projects</b> | <b>Original<br/>Estimated<br/>Cost</b> | <b>Expenditures</b>    |                         |              |
|-----------------------------|--|------------------------|-------------------------|--------------|
|                             |  | <b>Prior<br/>Years</b> | <b>Current<br/>Year</b> | <b>Total</b> |
| Parks and Recreation        | \$ 255,026                             | \$ -                   | \$ -                    | \$ -         |
| Public Safety               | 623,397                                | -                      | -                       | -            |
| Public Utility              | 5,440,557                              | -                      | -                       | -            |
| Transportation              | 5,015,514                              | -                      | -                       | -            |
|                             | <b>\$ 11,334,494</b>                   | <b>\$ -</b>            | <b>\$ -</b>             | <b>\$ -</b>  |

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**SINGLE AUDIT SECTION**

**CITY OF LOGANVILLE, GEORGIA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

| <b>Federal / Grantor /Pass-Through<br/>Grantor / Program or Cluster Title</b> | <b>Assistance<br/>Listing<br/>Number</b> | <b>Pass-Through<br/>Entity Identifying<br/>Number</b> | <b>Passed<br/>Through to<br/>Subrecipients</b> | <b>Federal<br/>Expenditures</b> |
|---|--|---|--|---------------------------------|
| <b><u>U.S. Department of Justice</u></b>                                      |  |   |  |                                 |
| Direct Program  |  |   |  |                                 |
| Federal Forfeiture Program  | 16.922                                   |   | \$ -   | \$ 61,846                       |
| Joint Law Enforcement<br>Operations Program                                   | 16.922                                   |   | -  | 26,725                          |
|   |  |   | <hr/>  | <hr/>                           |
| Total Direct Programs   |  |   | -  | 88,571                          |
|   |  |   | <hr/>  | <hr/>                           |
| Total U.S. Department of Justice  |  |   | -  | 88,571                          |
|   |  |   | <hr/>  | <hr/>                           |
| <b><u>U.S. Department of Treasury</u></b>                                     |  |   |  |                                 |
| Direct Program  |  |   |  |                                 |
| Coronavirus State and Local Fiscal<br>& Recovery Funds                        | 21.027                                   |   | -  | 1,990,287                       |
|   |  |   | <hr/>  | <hr/>                           |
| Total Direct Programs   |  |   | -  | 1,990,287                       |
|   |  |   | <hr/>  | <hr/>                           |
| Total U.S. Department of Treasury   |  |   | -  | 1,990,287                       |
|   |  |   | <hr/>  | <hr/>                           |
| <b>Total Expenditures of Federal Awards</b>                                   |  |   | <b>\$ -</b>                                    | <b>\$ 2,078,858</b>             |
|   |  |   | <hr/> <hr/>                                    | <hr/> <hr/>                     |

See accompanying notes to schedule of expenditures of federal awards.

**CITY OF LOGANVILLE, GEORGIA**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

**(1) Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City under programs of the federal government for the fiscal year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

**(2) Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

**(3) Indirect Cost Rate**

The City has elected not to use the 10 - percent de minimis indirect cost rate allowed under the Uniform Guidance.

December 9, 2025

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND  
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Honorable Mayor and  
Members of City Council  
City of Loganville, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **City of Loganville, Georgia** (the “City”) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements, and have issued our report thereon dated December 9, 2025.

***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the City’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City’s internal control. Accordingly, we do not express an opinion on the effectiveness of the City’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## ***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*McNair, McLemore, Middlebrooks & Co., LLC*  
McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

December 9, 2025

**INDEPENDENT AUDITOR'S REPORT ON  
COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT  
ON INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

To the Honorable Mayor and  
Members of City Council  
City of Loganville, Georgia

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the **City of Loganville, Georgia's** (the City's) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2025. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

## ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*McNair, McLemore, Middlebrooks & Co., LLC*  
McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

**CITY LOGANVILLE, GEORGIA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

**(1) Summary of Auditor’s Results**

***Financial Statements***

|  |               |
|--|---------------|
| Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: | Unmodified    |
| Internal control over financial reporting:   |               |
| Material weakness(es) identified?  | No            |
| Significant deficiency(ies) identified that are not considered to be material weakness(es)                         | None Reported |
| Noncompliance material to financial statements noted?  | No            |

***Federal Awards***

|  |               |
|--|---------------|
| Internal control over major programs:  |               |
| Material weakness(es) identified?  | No            |
| Significant deficiency(ies) identified that are not considered to be material weakness(es)?        | None Reported |
| Type of auditor’s report issued on compliance for major programs:                                  | Unmodified    |
| Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | No            |

Identification of Major Programs:

| <u>ALN Number</u> | <u>Name of Federal Program</u>                      |
|-------------------|---|
| 21.027            | Coronavirus State and Local Fiscal & Recovery Funds |

|  |            |
|--|------------|
| Dollar threshold used to distinguish between Type A and Type B Program | \$ 750,000 |
| Auditee qualified as low-risk auditee                                  | Yes        |

**(2) Financial Statement Findings**

No matters reported.

**(3) Federal Award Findings and Questioned Costs**

No matters were reported.



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**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

**FINANCIAL STATEMENT FINDINGS**

None reported.

**FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

None reported.