



CITY OF DUBLIN, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2019**

**Prepared by:
Department of Finance**

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COMPREHENSIVE ANNUAL FINANCIAL REPORT
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I. INTRODUCTORY SECTION (Unaudited)

- o LETTER OF TRANSMITTAL**

- o CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN
FINANCIAL REPORTING**

- o LIST OF ELECTED AND APPOINTED OFFICIALS**

- o ORGANIZATIONAL CHART**



P.O. BOX 690 - DUBLIN, GEORGIA 31040

December 27, 2019

To the Citizens of the City of Dublin;
Honorable Phil Best, Mayor; and
Distinguished Members of City Council

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the City of Dublin, Georgia for the fiscal year ended June 30, 2019.

This report consists of management's representations concerning the finances of the City of Dublin, Georgia. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Dublin, Georgia has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile enough sufficient reliable information for the preparation of the City of Dublin, Georgia's financial statements in conformity with GAAP. The City's management is responsible for establishing a system of internal controls to: safeguard City assets from loss or unauthorized use or disposal, provide reliable financial records for preparing internal and external financial reports and for maintaining accountability over City assets and to ensure compliance with applicable Federal and State laws and regulations related to programs for which the City receives assistance. No system of internal control is perfect. Therefore, internal controls are meant to provide "reasonable assurance." Reasonable assurance means: the cost of internal controls should not exceed the benefits likely to be derived from that control and the costs and benefits of internal controls are subject to estimates and judgments by management. We believe the City's internal controls reasonably safeguard assets, assure that financial transactions are properly recorded and reported and ensure compliance with Federal and State laws and regulations. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Dublin, Georgia's financial statements have been audited by Nichols, Cauley and Associates, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Dublin, Georgia for the fiscal year ended June 30, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Dublin, Georgia's financial statements for the fiscal year ended June 30, 2018, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Government

The financial reporting entity (The City of Dublin, Georgia) includes all the funds of the primary government, as well as all its component units. Component units are legally separate entities for which the primary government is financially accountable. Discretely presented component units are reported as a separate column in the combined financial statements to emphasize they are legally separate from the primary government and to differentiate their financial position results of operations and cash flows from the primary government. The Dublin-Laurens County Recreation Authority, Main Street Dublin Downtown Development Authority and Dublin-Laurens Land Bank are reported as discretely presented component units.

The City of Dublin, Georgia was incorporated in 1812 under provisions of an act of the General Assembly of Georgia. The City operates under a mayor-council form of government and provides the full range of services contemplated by statute or charter. Policy-making and legislative authority are vested in the governing council consisting of the mayor and seven other members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the City's manager, clerk, attorney, and judge. The City's manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the City, and for appointing the heads of the various departments. The council is elected on a non-partisan basis. Council members serve four-year staggered terms, with an election held every two years. The mayor is also elected to serve a four-year term. Four of the council members are elected by district. The mayor and the three remaining council members are elected at large. The City Clerk is appointed by the mayor and council and is also the Finance Director and Election Superintendent. The mayor and council also appoint the City Judge and City Attorney. The population of Dublin is approximately 16,000 people and this number has remained stable over the last few decades.

The City of Dublin, Georgia provides a full range of services. These include police and fire protection, construction and maintenance of highways and streets, sanitation services, public infrastructure improvements, planning and zoning, general administrative services, water and sewer systems, a natural gas system, telecommunications services and parks and recreation services.

The annual budget serves as the foundation for the City of Dublin, Georgia's financial planning and control. All departments of the City are to submit requests for appropriation to the government's manager so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

Before May 15, the proposed budget is presented to the governing council for review. The governing council holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the City Manager or the revenue estimates must be changed by an affirmative vote of a majority of the governing council.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

LOCAL ECONOMY. The City of Dublin, Georgia currently enjoys a favorable economic environment. With stable property taxes, steady retail sales growth and investment grade bond ratings, the City of Dublin remains financially sound, well run and efficient.

The level of services provided by the City of Dublin in the community is among the highest in the State of Georgia. The millage rate at 6.5340 mills remains one of the lowest among municipalities in Georgia even as the demands for services continue to grow.

The City of Dublin is committed to redeveloping the inner city and to providing services for the expansion and protection of investments that have been made in the past and to maintaining the cost of City services at the lowest rate possible.

LONG-TERM FINANCIAL PLANNING

The City of Dublin and Laurens County continue to sponsor the Main Street Dublin-Downtown Development Authority under the guidance of a full-time director. The Main Street Program has proven of great benefit to the Downtown Dublin District. The ongoing development of the area includes the addition of new commercial businesses, restaurants, and apartments. Late Summer 2019, Your Pie restaurant will join the already established Company Supply Bistro, and Deano's Italian Grill. Currently, construction is underway for a new steak and seafood restaurant expected to open in Fall 2019.

Jackson Street Plaza & Parking (Figure 1) is a multi-phase project that will include fountains, swings, patios, and parking. The total investment is approximately \$4,000,000 and is expected to open in late Summer 2019.



The Department of Natural Resources Historic Preservation Division has named the commercial district of Downtown Dublin to the National Register of Historic Places, and downtown is known as the "Dublin National Register Historic District." The Stubbs Park/Stonewall Street neighborhoods have also been listed. There has been a renewed interest in renovations of structures in the neighborhoods since receiving these designations. A very active neighborhood association continues to look for ways to improve the neighborhoods.

The City, at the request of the Georgia Department of Transportation, replaced the water main that provides utility service to the rest areas on I-16. The unexpected water main break caused several months of closure to both rest areas. Costs associated with this improvement were expensed to SPLOST 2012.

Implementation of the 257 Gas Loop provides a multi-directional service for area residents and businesses. As a result, the Development Authority's 331-acre industrial park is site ready with gas utility services, providing better recruitment for prospective industries. The investment was approximately \$400,000.

Community Development Block Grants of \$1,000,000 were received for drainage improvements on Marcus Street and sewer rehabilitation on Joiner Street. The sewerage project replaced 80-year-old clay pipes.

The \$450,000 Surface Water Plant Discharge project allows all backwashed water to be relocated through the 24” sewer discharge extension across the Hunger and Hardship Creek and discharge into the sanitary sewer system. Subsequently, the increase in tank capacity and overall efficiency of the operation reduce inflow and infiltration costs.

Street resurfacing (Figure 2, Figure 3) projects remain a top priority as officials seek to improve the road and street infrastructure of the city. Over \$300,000 was used to resurface fifteen roads within the city during 2019. Each year, a list of the (50) worst streets in Dublin is compiled to help guide this improvement. Roads resurfaced this year include Hudson Drive, Arch Street, Dixie Street, Eighth Street, West Mary Street, Kingsby Street, Cullens Street, Village Circle, South Lawrence Street, Belmont Drive, Stonewall Street, Kinsby Street, Hamilton Street, Mitchell Street, and Oak Street.



The \$2,000,000 addition of Southern Pines Water Park (Figure 4, Figure 5) provides a new attraction to Dublin-Laurens County. Built closely to the pre-existing Splash Pad at Southern Pines Regional Recreation Complex, this facility offers several amenities including a lazy river, water slides, concessions, and much more. The proximity to the recreational complex allows both residents and non-residents of Dublin-Laurens County an opportunity to experience even more during weekend ball tournaments.





As the city continues to emphasize the importance of public safety, costs associated with the quality of these services increase each year. In 2019, almost 50% of all General Fund Expenditures were comprised of operational costs attributable to Public Safety. Due to the condition of an aging fleet, the city entered into a lease agreement with Georgia Municipal Association for the purchase of a fire engine (Figure 6) and (15) police units (Figure 7). The amount of the agreement was \$1,029,296.23 for a term of (60) months. The interest rate of the lease agreement was 3.27%.





RELEVANT FINANCIAL POLICIES. The City of Dublin's financial policy concerning the budgeting of one-time revenue resources such as grants and SPLOST revenues is not to budget them for reoccurring operating purposes. These funds must be spent only for capital items and capital improvements. In March 2017, voters approved a continuation of the current SPLOST to be used for one-time capital improvement projects. These projects include areas of transportation and drainage, the water and sewer system, city facilities, capital equipment purchases, gas system improvements, and recreational, cultural and historic facility improvements. Approximately \$14.5 million of estimated revenue will be collected over the six-year period.

AWARDS AND ACKNOWLEDGEMENTS. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Dublin, Georgia for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2018. This was the thirty first consecutive year that the City of Dublin has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report on a timely basis has been accomplished with the efficient and dedicated services of the entire staff of the Finance Department. We express our appreciation to all members of the Department who assisted and contributed to its preparation. We thank the Mayor and City Council for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

Lance Jones
City Manager

R. Blake Daniels
Finance Director/City Clerk

**CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE
IN FINANCIAL REPORTING**



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Dublin
Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morrell

Executive Director/CEO

CITY OF DUBLIN, GEORGIA
LIST OF ELECTED AND APPOINTED OFFICIALS

June 30, 2019

MAYOR

Phil Best, Sr.

CITY COUNCIL

Bennie Jones

Gary Johnson

Bill Brown III

Paul Griggs

Jerry Davis

Gerald Smith (Mayor Pro Tem)

Curtis Edwards (Chairman of Council)

CITY MANAGER

Lance Jones

CITY CLERK

R. Blake Daniels

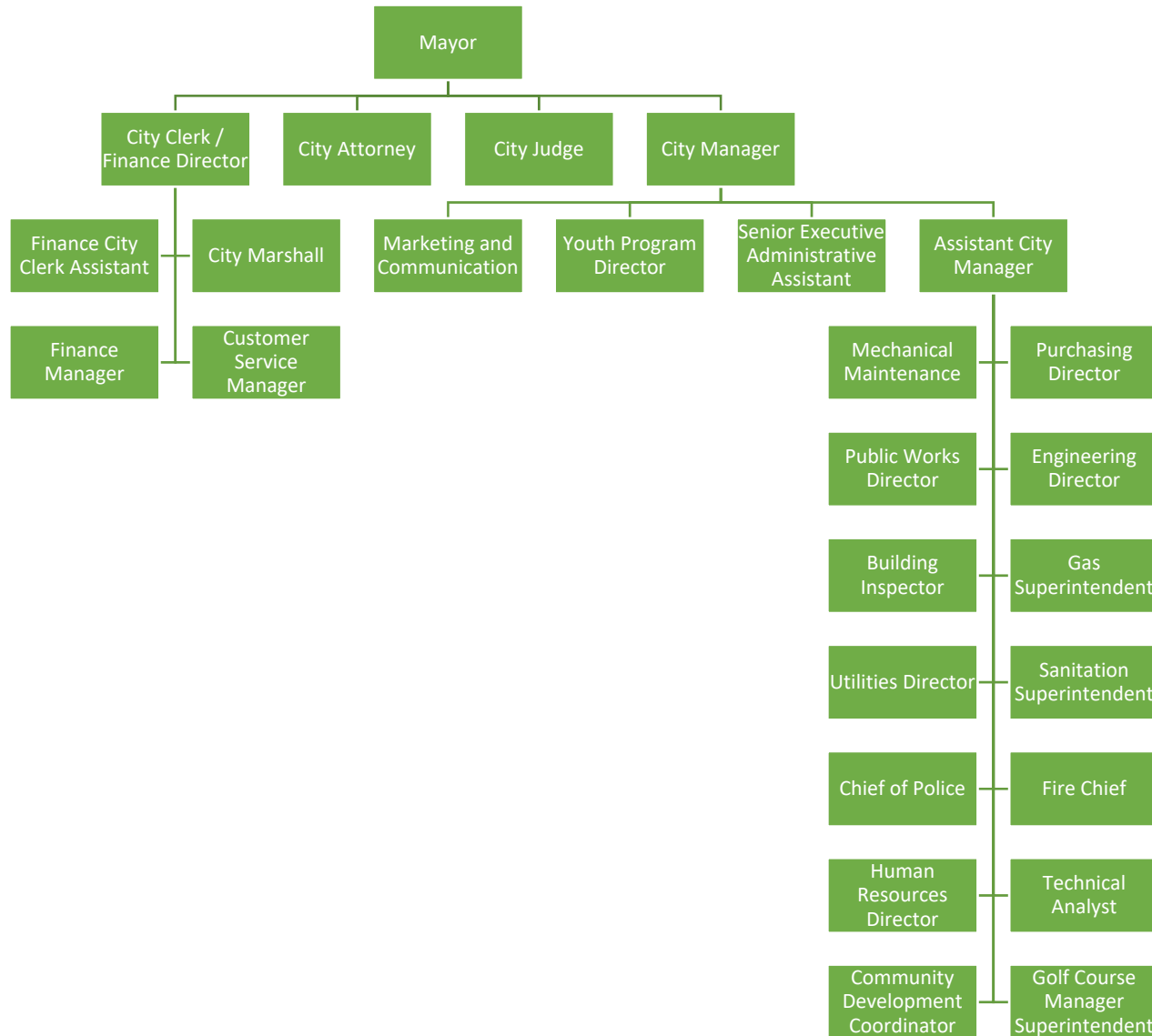
CITY JUDGE

Harold D. McLendon

CITY ATTORNEY

Joshua Powell

CITY OF DUBLIN, GEORGIA ORGANIZATION CHART



II. FINANCIAL SECTION

- o INDEPENDENT AUDITOR'S REPORT**
- o MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited)**
- o BASIC FINANCIAL STATEMENTS**
- o REQUIRED SUPPLEMENTARY SCHEDULES**
- o COMBINING AND INDIVIDUAL FUND STATEMENTS AND
SCHEDULES**
- o SUPPLEMENTARY SCHEDULES**



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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of City of Dublin, Georgia (City), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Dublin-Laurens County Recreation Authority, which represents 87 percent, 88 percent, and 88 percent, respectively, of the assets, net position, and revenues of the component units. Those statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Dublin-Laurens County Recreation Authority, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

Atlanta | Calhoun | Canton | Dalton | Dublin
Kennesaw | Rome | Warner Robins

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

Opinions

In our opinion, based on our audit report and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City of Dublin, Georgia, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The City implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, for the year ending June 30, 2019. This standard significantly changes the reporting for the City's fiduciary funds. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (on pages 13 through 21), the Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund (on pages 65-66), The Schedule of Changes in the City's Net Pension Liability and Related Ratios (on page 67), the Schedule of City Contributions – Pension Plan (on page 68) and the Schedule Changes in the City's Total OPEB Liability and Related Ratios (on page 69) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Dublin, Georgia's basic financial statements. The introductory section, combining and individual fund statements and schedules, statistical section, schedules of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, schedules related to the Community Development Block Grant Program, and the Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements, the schedules and the schedules of expenditures of special purpose local option sales tax proceeds, the schedules related to the Community Development Block Grant Program 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual fund statements and schedules, the schedules of expenditures of special purpose local option sales tax proceeds, the schedules related to the Community Development Block Grant Program and the Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2019, on our consideration of the City of Dublin, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of the audit performed in accordance with *Government Auditing Standards* in considering City of Dublin, Georgia's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Nichols, Cauley + Associates, LLC". The signature is written in a cursive, flowing style.

Dublin, Georgia
December 27, 2019

CITY OF DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)

Management of the City of Dublin, Georgia (City) provides this Management's Discussion and Analysis of the City's Comprehensive Annual Financial Report (CAFR) for readers of the City's financial statements. This narrative overview and analysis of the financial activities of the City of Dublin, Georgia is for the fiscal year ended June 30, 2019. We encourage readers to consider this information in conjunction with the additional information that is furnished in the letter of transmittal, which can be found preceding this narrative, and with the City's financial statements which follow.

FINANCIAL HIGHLIGHTS - PRIMARY GOVERNMENT

- The assets of the City including deferred outflows exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$77,008,083 (*net position*). Of this amount \$15,617,914 (*unrestricted net position*) may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position decreased by \$243,100 during the year; governmental activities increased net position by \$75,642 and business-type activities decreased net position by \$318,742.
- As of the close of the current fiscal year, the City's governmental funds reported a combined ending fund balance of \$7,829,010, a decrease of \$1,674,444 in comparison with the prior year. Approximately nineteen percent (19.3%) of this total amount, or \$1,510,991, is available for spending at the City's discretion (unassigned fund balance).
- At the end of the current fiscal year, fund balance for the General Fund was \$4,170,083 or 24.6% of the total General Fund expenditures.
- The City's revenues for the year ended June 30, 2019 total \$45,028,539. Of this amount, \$28,234,975, or 62.7%, was generated from charges for services. Additionally, \$5,636,643, or 12.5%, was generated from operating or capital grants. The balance of \$11,156,921, or 24.8%, was generated from general revenues.
- The City's expenses for the year ended June 30, 2019 was \$45,271,638. Of this amount, \$21,396,745, or 47.3%, was consumed by governmental activities. The balance of \$23,874,894, or 52.7%, was consumed by business-type activities.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City of Dublin, Georgia's basic financial statements. The City's basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains additional required supplementary information (budgetary schedules) and other supplementary information (combining financial statements) in addition to the basic financial statements themselves. These components are described below:

Government-Wide Financial Statements - The government-wide financial statements provide a broad view of the City's operations in a manner similar to a private-sector business.

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

The *Statement of Activities* presents information showing how the City's net position changed during the most recent fiscal 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 related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods (such as uncollected taxes and earned but unused vacation leave).

CITY OF DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)

Both of the government-wide financial statements distinguish 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, public safety, community services, public works and buildings, and culture and recreation. The business-type activities of the City include water and sewerage, natural gas, sanitation, golf course operations and telecommunications.

The government-wide financial statements can be found on pages 22 and 23 of this report.

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

Governmental Funds – *Governmental funds* are used to account for essentially the same functions as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as *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 the *governmental activities*.

The major funds are presented in a separate column, while the nonmajor funds are combined in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances. The City's major governmental funds are - the General Fund, SPLOST Capital Projects – 2012, and the SPLOST Capital Projects – 2018 Fund. The City's nonmajor governmental funds are the and Hotel/Motel Tax Fund, Confiscated Assets Fund, Police Other Programs Fund, International Committee, SPLOST Capital Projects – 2006 Fund and T-SPLOST Fund. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental funds financial statements can be found on pages 24 through 27 of this report.

Proprietary Funds – The City maintains only one type of proprietary fund. *Enterprise funds* are used to report the same functions presented in the *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its Water and Sewerage System Fund, Natural Gas System Fund, Sanitation System Fund, Riverview Golf Course Fund and Telecommunications Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewerage System Fund, the Natural Gas System Fund and the Sanitation System Fund, all of which are considered to be major funds of the City. Conversely, the nonmajor enterprise funds are combined into a single aggregated presentation in the propriety fund financial statement. Individual fund data for the nonmajor enterprise funds is provided in the form of *combining statements* elsewhere in the report.

**CITY OF DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)**

The basic proprietary fund financial statements can be found on pages 28 – 32 of this report.

Fiduciary Fund - This fund is used to account for resources held for the benefit of parties outside the City government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of these funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. They use the accrual basis of accounting.

The basic fiduciary fund's financial statements can be found on page 33 and 34 of this report.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provide on pages 35-64 of this report.

Other Information – The combining statements referred to earlier in connection with nonmajor governmental funds and enterprise funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 70 – 121 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$77,361,116 at the close of the most recent fiscal year.

By far the largest portion of the City's net position (70.4%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

(This page is continued on the subsequent page)

**CITY OF DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)**

City of Dublin, Georgia - Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 9,345,869	\$ 11,023,610	\$ 24,989,299	\$ 23,879,387	\$ 34,335,168	\$ 34,902,997
Capital assets	25,464,525	22,810,482	34,596,536	35,467,817	60,061,061	58,278,299
Total assets	34,810,394	33,834,092	59,585,835	59,347,204	94,396,229	93,181,296
Deferred outflows of resources	1,620,563	1,531,808	736,871	712,345	2,357,434	2,244,153
Noncurrent liabilities	7,173,736	6,303,867	7,566,726	8,667,233	14,740,462	14,971,100
Other liabilities	1,603,529	468,785	1,822,401	1,183,465	3,425,930	1,652,250
Total liabilities	8,777,265	6,772,652	9,389,127	9,850,698	18,166,392	16,623,350
Deferred inflows of resources	1,083,413	1,057,335	495,775	493,581	1,579,188	1,550,916
Net position:						
Net investment in capital assets	24,361,350	22,707,380	29,837,077	29,949,645	54,198,427	52,657,025
Restricted	5,311,537	6,280,461	1,880,205	1,764,987	7,191,742	8,045,448
Unrestricted	(3,102,608)	(1,451,928)	18,720,522	18,000,638	15,617,914	16,548,710
Total net position	\$ 26,570,279	\$ 27,535,913	\$ 50,437,804	\$ 49,715,270	\$ 77,008,083	\$ 77,251,183

A portion of the City's net position (9.3%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$15,617,914) may be used to meet the city's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City is able to report positive balances in total net position, both for the City as a whole, as well as for its separate governmental and business-type activities, with the exception of the Riverview Golf Course Fund and the SPLOST Capital Projects – 2018 Fund. The deficit net position of the Riverview Golf Course Fund (\$324,528) is the result of prior year operating deficits and will be reduced through charges for services and transfers from the general fund. The deficit net position of the SPLOST capital Projects – 2018 Fund (\$1,662,124) is the result of current year operating deficits and will be reduced through sales tax collection during Fiscal Year 2020.

CITY OF DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)

Changes in Net Position - The City's net position decreased by \$243,100. Governmental activities increased \$75,642 and business activities decreased \$318,742. Historically, and in fiscal year 2019, transfers are made from the Natural Gas System Fund to the General Fund to provide funds to carry out the services provided by the General Fund. Net transfers between the governmental and business-type activities for fiscal year 2019 were \$1,502,667 which included \$1,600,000 from the Natural Gas Fund to the general fund. Approximately 23.8 percent of the City's total revenue came from taxes, while 12.5 percent resulted from grants and contributions (including federal aid). Charges for various goods and services, investment earnings, and intragovernmental items provided 63.7 percent of the total revenues.

The City's expenses cover a range of services. The largest expenses were for gas services, public safety, water and sewer services, general government, and sanitation services. In 2019, governmental activity program expenses exceeded revenues, resulting in the use of \$12,508,061 in general revenues which were comprised of \$10,697,424 (taxes), \$1,502,667 (transfers in), \$370,800 (unrestricted investment earnings) and \$12,812 (miscellaneous). Total program revenues from business-type activities exceeded net program expenses, in 2019 by \$1,108,040.

Governmental activities increased the City's net position by \$75,642 compared to an increase of \$761,837 in the prior year. Governmental revenues increased \$2,586,604 while expenses increased \$4,085,989. To help mitigate the negative impact on Net Position, an additional \$813,190 was transferred from Enterprise activities compared to previous year amounts. Most notably, revenue increased in both Operating Grants and Contributions and Capital Grants and Contributions for a combined total of \$1,239,627. As in 2018, the City was able to utilize these additional Grant and Contribution revenues along with SPLOST revenues to continue to make infrastructure improvements throughout the City. Other key areas of spending include start-up costs of Southern Pines Water Park, Dilapidated Housing and Demolition expenses, and costs associated with the purchase of a new ERP system. Business-type activities decreased the City's net position by \$318,742. Most notably, Natural Gas purchases and pipeline fees had a combined increase of \$1,271,448 compared to previous year amounts. Also, the City began replacing obsolete equipment in various areas of the organization including Enterprise activities. Other key elements of these changes are outlined on the following page.

(This page is continued on the subsequent page)

CITY OF DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)

City of Dublin, Georgia - Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$ 3,769,646	\$ 3,253,906	\$ 24,465,329	\$ 23,427,118	\$ 28,234,975	\$ 26,681,024
Operating grants and contributions	402,148	10,150	366,461	26,020	768,609	36,170
Capital grants and contributions	4,716,890	3,869,261	151,144	571,923	4,868,034	4,441,184
General revenues:						
Property taxes	3,714,126	3,382,204	--	--	3,714,126	3,382,204
Sales taxes	3,021,155	2,835,728	--	--	3,021,155	2,835,728
Franchise taxes	1,471,115	1,410,133	--	--	1,471,115	1,410,133
Other taxes	2,491,028	2,389,636	--	--	2,491,028	2,389,636
Investment earnings	370,800	210,471	75,885	110,648	446,685	321,119
Miscellaneous	12,812	21,627	--	--	12,812	21,627
Total revenues	19,969,720	17,383,116	25,058,819	24,135,709	45,028,539	41,518,825
Expenses:						
General government	6,109,195	4,909,029	--	--	6,109,195	4,909,029
Public safety	8,796,602	8,459,599	--	--	8,796,602	8,459,599
Community services	1,798,089	1,779,119	--	--	1,798,089	1,779,119
Public works and buildings	4,671,897	2,159,514	--	--	4,671,897	2,159,514
Interest on long-term debt	20,962	3,495	--	--	20,962	3,495
Water and sewer	--	--	6,181,412	6,596,506	6,181,412	6,596,506
Gas	--	--	13,716,227	12,395,598	13,716,227	12,395,598
Sanitation	--	--	2,722,070	2,675,754	2,722,070	2,675,754
Riverview Golf Course	--	--	573,275	632,418	573,275	632,418
Telecommunications	--	--	681,910	707,902	681,910	707,902
Total expenses	21,396,745	17,310,756	23,874,894	23,008,178	45,271,639	40,318,934
Increase (decrease) in net position before transfers	(1,427,025)	72,360	1,183,925	1,127,531	(243,100)	1,199,891
Transfers	1,502,667	689,477	(1,502,667)	(689,477)	--	--
Change in position	75,642	761,837	(318,742)	438,054	(243,100)	1,199,891
Net position, beginning	26,494,637	26,774,076	50,756,546	49,277,216	77,251,183	76,051,292
Net position, ending	\$ 26,570,279	\$ 27,535,913	\$ 50,437,804	\$ 49,715,270	\$ 77,008,083	\$ 77,251,183

**CITY OF DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)**

Financial Analysis of the City's Funds

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

Governmental Funds - The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This 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 \$7,829,010 a decrease of \$1,674,444 in comparison with the prior year. \$1,510,991 or 19.3% of this total amount constitutes unassigned fund balance, which is available for spending in the coming year. A portion of the fund balance is termed nonspendable to indicate that it is not available for new spending because it is reserved for inventory and prepaid items. A portion of the fund balance is termed restricted for it is to be used for debt service and capital projects. The remainder of fund balances are reserved to indicate that they are not available for new spending because they have already been committed or assigned for a variety of purposes.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$3,173,115 while the total fund balance reached \$4,170,083. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 18.7% of total general fund expenditures, while total fund balance represents 24.6% of that same amount.

The fund balance of the City's General Fund decreased by \$94,186 during the current fiscal year. This is a 2.2% decrease from the prior year. This compares to an increase in fund balance of \$13,937 in the prior year. This decline was primarily attributable to a \$2,236,918 increase in General Fund expenditures while General Fund revenues increased only \$1,998,822. Most notably, General Government expenditures exceeded prior year totals by 28.3%. Property Tax and Sales Tax collections continue to improve, resulting in a combined total increase of 7.3% compared to previous year totals. At June 30, 2019, the fund balance of the City's General Fund represented 53.3% of the total governmental fund balance.

The fund balance of the City's SPLOST Capital Projects - 2012 fund decreased by \$562,618 during the current fiscal year. This is a 23.63% decrease from the prior year. This decrease is attributable to the completion of SPLOST funded projects while sales tax revenues have ceased. At June 30, 2019, the fund balance of the City's SPLOST Capital Projects - 2012 fund represented 23.2% of the total governmental fund balance.

The City's SPLOST Capital Projects - 2018 fund is a new capital project fund to account for the sales taxes and expenditures related to the new SPLOST program. The fund recognized a decrease in fund balance of \$1,662,124 during the current fiscal year and resulted in a deficit fund balance. This is due to the City's expenditures exceeding the sales tax collections. The Natural Gas Fund advanced funds to cover the short term fund deficit. The deficit was primarily due to the completion of the Southern Pines Water Park and the Jackson Street Parking Lot.

Proprietary Funds

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

**CITY OF DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)**

The City's net position decreased by \$318,742 primarily due to the operating loss in the Natural Gas System Fund. Natural Gas purchases and pipeline fees had a combined increase of \$1,271,448 compared to previous year amounts. Also, the City began replacing obsolete equipment in various areas of the organization including Enterprise activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

Total budgeted expenditures increased approximately 8.1% from the prior year. Actual expenditures increased approximately 14.2% from prior year. The actual excess of expenditures over revenues was funded through transfers in from the Natural Gas System Fund and Water and Sewerage Fund.

Large variances in the General Fund's revenues and expenditures versus budget amounts are as follows. For revenues, police recorders court were approximately 9.3% under budget due to less violations and citations written during the year. Property Tax and Sales Tax Revenues were approximately 5.1% and 14% higher, respectively, due to receipts being higher than anticipated. Intergovernmental revenues were 103.2% over budget due to receipts being higher than anticipated, specifically FEMA reimbursements for Hurricane Michael and Irma. Miscellaneous income was under budget due to lower than anticipated income. For expenditures, Legislative expenditures were 12.8% under budget primarily due to travel costs being less than anticipated. Police Department, Fire Department, and Public Works expenditures were under budget due to salaries and benefits being lower than expected. Non-Departmental and Other Appropriations were under budget due to costs being less than anticipated.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The City's investment in capital assets for its governmental and business-type activities as of June 30, 2019, amounts to \$147,428,658, net of accumulated depreciation of \$87,367,597 leaving a net book value of \$60,061,061. This investment in capital assets includes land, construction in progress, buildings and plant, improvements other than buildings, machinery and equipment, and infrastructure.

The City's investment in capital assets for the current fiscal year increased approximately 3.1% in terms of net book value. However, actual expenditures to purchase or construct capital assets were \$5,187,078 for the year. The total increase in capital assets was mostly due to various construction projects in the SPLOST and Water and Sewerage. Depreciation charges for the year totaled \$3,404,316. Additional information on the City's capital assets can be found in Note V of the notes to the financial statements of this report.

Debt Administration

At the end of the current fiscal year, the City had total bonded debt outstanding of \$2,605,000. This debt is secured solely by specified revenue sources (i.e., revenue bonds). The City's bonded debt decreased by \$615,000 as a result of current year principal payments. The City also had \$3,080,829 of debt from notes payable. This is an \$782,657 increase over the prior year as a result of new borrowings for public safety vehicles partially offset by principal payments made during the year. Additional information relating to the City's long-term debt can be found in Note VI of the notes to financial statements of this report.

**CITY OF DUBLIN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The unemployment rate for the City is currently 4.9%, which is a decrease from a rate of 5.3% a year ago.
- Inflationary trends in the region compare favorably to national indices.

These factors are considered by legislative leaders and management in preparing the City's budget for future years.

The City continues to have positive equity balances in all fund types except the Riverview Golf Course Fund, as well as stable property taxes and investment grade bond ratings, the City of Dublin remains financially sound. The City's tax rates remain low in comparison with other municipalities. The millage rate is at 6.5340 mills and has remained low even though the demands for services continue to grow.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City of Dublin, Georgia's finances for all of the City's citizens, taxpayers, customers, and investors and creditors. This financial report seeks to demonstrate the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to: City of Dublin, Georgia, Department of Finance, P.O. Box 690, Dublin, Georgia 31040.

CITY OF DUBLIN, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2019

	Primary Government			
	Governmental	Business-type		Component
	Activities	Activities	Total	Units
ASSETS:				
Cash and cash equivalents	\$ 24,542,706	\$ 797,711	\$ 25,340,417	\$ 926,534
Investments	--	3,331,733	3,331,733	--
Taxes receivable, net	132,043	--	132,043	--
Accounts receivable, net	--	1,421,508	1,421,508	--
Intergovernmental receivable	337,378	340,441	677,819	--
Other receivables, net	13,855	114,694	128,549	35,316
Internal balances	(16,160,000)	16,160,000	--	--
Inventories	187,596	4,768	192,364	35,312
Prepaid items	292,291	213,681	505,972	22,493
Restricted assets:				
Cash and cash equivalents	--	1,034,474	1,034,474	--
Investments	--	1,570,289	1,570,289	--
Capital assets:				
Nondepreciable	7,986,391	1,635,810	9,622,201	130,800
Depreciable, net	17,478,134	32,960,726	50,438,860	7,494,233
Total assets	34,810,394	59,585,835	94,396,229	8,644,688
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred outflows related to OPEB	9,241	4,455	13,696	--
Deferred outflows related to pensions	1,611,322	732,416	2,343,738	85,687
Total deferred outflows of resources	1,620,563	736,871	2,357,434	85,687

	Primary Government			
	Governmental	Business-type		Component
	Activities	Activities	Total	Units
LIABILITIES:				
Accounts payable and accrued liabilities	1,346,818	925,398	2,272,216	46,345
Accrued interest payable	--	4,820	4,820	--
Deposits and bonds	18,000	--	18,000	--
Payables from restricted assets-				
Customer deposits	--	724,558	724,558	--
Noncurrent liabilities:				
Due within one year:				
Compensated absences	42,874	20,450	63,324	31,037
Notes from direct borrowings	195,837	147,175	343,012	39,525
Due in more than one year:				
Revenue bonds payable	--	2,605,000	2,605,000	--
Notes from direct borrowings	730,533	2,007,284	2,737,817	132,258
Compensated absences	490,385	233,909	724,294	--
Total OPEB liability	535,560	258,155	793,715	--
Net pension liability	5,417,258	2,462,378	7,879,636	95,123
Total liabilities	8,777,265	9,389,127	18,166,392	344,288
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to OPEB	120,626	58,146	178,772	--
Deferred inflows related to pensions	962,787	437,629	1,400,416	80,980
Total deferred inflows of resources	1,083,413	495,775	1,579,188	80,980
NET POSITION				
Net investment in capital assets	24,361,350	29,837,077	54,198,427	7,453,250
Restricted:				--
Restricted for debt service	--	1,880,205	1,880,205	--
Restricted for capital projects	5,291,854	--	5,291,854	49
Restricted for other purposes	19,683	--	19,683	25,000
Unrestricted	(3,102,608)	18,720,522	15,617,914	826,808
Total net position	\$ 26,570,279	\$ 50,437,804	\$ 77,008,083	\$ 8,305,107

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:				
Governmental activities:				
General government	\$ 6,109,195	\$ 2,822,781	\$ --	\$ 297,021
Public safety	8,796,602	942,365	207,668	126,667
Community services	1,798,089	4,500	25,759	--
Public works and buildings	4,671,897	--	168,721	4,293,202
Interest on long-term debt	20,962	--	--	--
Total governmental activities	<u>21,396,745</u>	<u>3,769,646</u>	<u>402,148</u>	<u>4,716,890</u>
Business-type activities:				
Water and sewer	6,181,412	7,066,760	44,879	151,144
Gas	13,716,227	13,677,597	20,609	--
Sanitation	2,722,070	2,921,820	299,782	--
Riverview Golf Course	573,275	245,234	--	--
Telecommunications	681,910	553,918	1,191	--
Total business-type activities	<u>23,874,894</u>	<u>24,465,329</u>	<u>366,461</u>	<u>151,144</u>
Total primary government	<u>\$ 45,271,639</u>	<u>\$ 28,234,975</u>	<u>\$ 768,609</u>	<u>\$ 4,868,034</u>
Component units:				
Dublin-Laurens County Recreation Authority	\$ 1,953,809	\$ 315,745	\$ 1,250,000	\$ 2,252,443
Main Street Dublin Downtown Development Authority	493,854	171,554	266,757	--
Dublin-Laurens Land Bank	60,945	--	80,000	23,306
Total component units	<u>\$ 2,508,608</u>	<u>\$ 487,299</u>	<u>\$ 1,596,757</u>	<u>\$ 2,275,749</u>
General revenues:				
Property taxes				
Sales taxes				
Hotel/motel tax				
Alcoholic beverage taxes				
Franchise taxes				
Insurance premium tax				
Unrestricted investment earnings				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position - beginning - as restated				
Net position - ending				

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (2,989,393)	\$ --	\$ (2,989,393)	
(7,519,902)	--	(7,519,902)	
(1,767,830)	--	(1,767,830)	
(209,974)	--	(209,974)	
(20,962)	--	(20,962)	
(12,508,061)	--	(12,508,061)	
--	1,081,371	1,081,371	
--	(18,021)	(18,021)	
--	499,532	499,532	
--	(328,041)	(328,041)	
--	(126,801)	(126,801)	
--	1,108,040	1,108,040	
(12,508,061)	1,108,040	(11,400,021)	
			\$ 1,864,379
			(55,543)
			42,361
			1,851,197
3,714,126	--	3,714,126	--
3,021,155	--	3,021,155	--
883,989	--	883,989	228,400
446,020	--	446,020	--
1,471,115	--	1,471,115	--
1,161,019	--	1,161,019	--
370,800	75,885	446,685	7,938
12,812	--	12,812	50,728
1,502,667	(1,502,667)	--	--
12,583,703	(1,426,782)	11,156,921	287,066
75,642	(318,742)	(243,100)	2,138,263
26,494,637	50,756,546	77,251,183	6,166,844
\$ 26,570,279	\$ 50,437,804	\$ 77,008,083	\$ 8,305,107

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019

	General	SPLOST Capital Projects 2012	SPLOST Capital Projects 2018	Nonmajor Funds	Total Governmental Funds
<u>ASSETS</u>					
Cash and cash equivalents	\$ 17,689,460	\$ 1,832,922	\$ 1,271,409	\$ 3,748,915	\$ 24,542,706
Taxes receivable, net	132,043	--	--	--	132,043
Intergovernmental receivable	337,378	--	--	--	337,378
Other receivables, net	13,855	--	--	--	13,855
Due from other funds	28,581	--	--	--	28,581
Inventories	187,596	--	--	--	187,596
Prepaid items	292,291	--	--	--	292,291
Total assets	<u>\$ 18,681,204</u>	<u>\$ 1,832,922</u>	<u>\$ 1,271,409</u>	<u>\$ 3,748,915</u>	<u>\$ 25,534,450</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>					
<u>LIABILITIES</u>					
Accounts payable and accrued costs	491,080	\$ 14,706	\$ 623,533	\$ 122,122	\$ 1,251,441
Due to others	--	--	--	95,377	95,377
Due to other funds	13,850,000	--	2,310,000	28,581	16,188,581
Customer deposits	18,000	--	--	--	18,000
Total liabilities	<u>14,359,080</u>	<u>14,706</u>	<u>2,933,533</u>	<u>246,080</u>	<u>17,553,399</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Unavailable revenue	<u>152,041</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>152,041</u>
<u>FUND BALANCES</u>					
Nonspendable	479,887	--	--	--	479,887
Restricted	--	1,818,216	--	3,493,321	5,311,537
Committed	517,081	--	--	9,514	526,595
Assigned	--	--	--	--	--
Unassigned	3,173,115	--	(1,662,124)	--	1,510,991
Total fund balances	<u>4,170,083</u>	<u>1,818,216</u>	<u>(1,662,124)</u>	<u>3,502,835</u>	<u>7,829,010</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 18,681,204</u>	<u>\$ 1,832,922</u>	<u>\$ 1,271,409</u>	<u>\$ 3,748,915</u>	<u>\$ 25,534,450</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2019

Total governmental fund balance	\$	7,829,010
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	65,397,998	
Less accumulated depreciation	<u>(39,933,473)</u>	25,464,525

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.

Property taxes		152,041
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The net pension liability and the related deferred outflows of resources are not expected to be liquidated with current available financial resources and, therefore, are not reported in the governmental funds.

Deferred outflows related to pensions	1,611,322	
Net pension liability	(5,417,258)	
Deferred inflows related to pensions	<u>(962,787)</u>	(4,768,723)

The total OPEB liability and the related deferred outflows of resources are not expected to be liquidated with current available financial resources and, therefore, are not reported in the governmental funds.

Deferred outflows related to OPEB	9,241	
Total OPEB liability	(535,560)	
Deferred inflows related to OPEB	<u>(120,626)</u>	(646,945)

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.

Compensated absences payable	(533,259)	
Notes from direct borrowings	<u>(926,370)</u>	<u>(1,459,629)</u>

Net position of governmental activities	\$	<u><u>26,570,279</u></u>
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The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	General	SPLOST Capital Projects 2012	SPLOST Capital Projects 2018	Nonmajor Funds	Total Governmental Funds
REVENUES:					
Taxes	\$ 9,805,351	\$ --	\$ --	\$ 883,989	\$ 10,689,340
Licenses and permits	681,706	--	--	--	681,706
Fines and forfeitures	800,626	--	--	19,244	819,870
Intergovernmental	1,222,804	383,832	2,242,903	1,288,922	5,138,461
Interest on investments	350,857	72,183	23,775	65,829	512,644
Miscellaneous income	2,086,948	--	3,500	29,167	2,119,615
Total revenues	14,948,292	456,015	2,270,178	2,287,151	19,961,636
EXPENDITURES:					
Current:					
General government	5,795,707	--	--	--	5,795,707
Public safety	8,269,880	--	--	17,099	8,286,979
Community services	1,207,146	--	--	579,532	1,786,678
Public works	1,701,877	--	--	719,268	2,421,145
Capital outlay	--	811,620	4,838,924	--	5,650,544
Debt service:					
Principal	--	103,102	102,926	--	206,028
Interest	--	1,214	19,748	--	20,962
Total expenditures	16,974,610	915,936	4,961,598	1,315,899	24,168,043
Excess of revenues over (under) expenditures	(2,026,318)	(459,921)	(2,691,420)	971,252	(4,206,407)
OTHER FINANCING SOURCES (USES)-					
Proceeds from notes from direct borrowings	--	--	1,029,296	--	1,029,296
Transfers in	2,236,861	--	--	4,729	2,241,590
Transfers out	(304,729)	(102,697)	--	(331,497)	(738,923)
Total other financing sources (uses)	1,932,132	(102,697)	1,029,296	(326,768)	2,531,963
Net change in fund balances	(94,186)	(562,618)	(1,662,124)	644,484	(1,674,444)
Fund balances-beginning, as restated	4,264,269	2,380,834	--	2,858,351	9,503,454
Fund balances-ending	\$ 4,170,083	\$ 1,818,216	\$ (1,662,124)	\$ 3,502,835	\$ 7,829,010

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

Net change in fund balances - total governmental funds	\$ (1,674,444)
--	----------------

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.

Depreciation expense	(1,169,509)	
Capital outlay	3,823,552	2,654,043

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

Property taxes		8,084
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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Principal payments on capital leases	103,102	
Proceeds from direct borrowings	(1,029,296)	
Principal payments on notes from direct borrowings	102,926	
		(823,268)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Change in compensated absences	(150,672)	
OPEB expense	(32,230)	
Pension expense	94,129	(88,773)

Change in net position of governmental activities	\$ 75,642
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The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019

	Business-type Activities - Enterprise Funds	
	Water and Sewerage System Fund	Natural Gas System Fund
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 534,310	\$ 2,957
Investments	--	3,331,733
Accounts receivable, net	246,274	994,672
Intergovernmental receivable	18,859	20,609
Other receivables, net	114,694	--
Due from other funds	3,000,000	8,711,000
Inventories	--	--
Prepaid items	87,425	52,601
Restricted assets:		
Cash and cash equivalents	1,034,474	--
Investments	1,284,634	285,655
Total current assets	<u>6,320,670</u>	<u>13,399,227</u>
NONCURRENT ASSETS:		
CAPITAL ASSETS:		
Nondepreciable	1,221,434	324,914
Depreciable, net	24,479,976	6,969,204
Total non-current assets	<u>25,701,410</u>	<u>7,294,118</u>
Total assets	<u>32,022,080</u>	<u>20,693,345</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred outflows related to OPEB	1,977	940
Deferred outflows related to pensions	353,413	144,987
Total deferred outflows of resources	<u>355,390</u>	<u>145,927</u>

Business-type Activities -		
Enterprise Funds		
Sanitation System Fund	Nonmajor Funds	Total
\$ 257,533	\$ 2,911	\$ 797,711
--	--	3,331,733
162,305	18,257	1,421,508
299,782	1,191	340,441
--	--	114,694
3,500,000	1,269,000	16,480,000
--	4,768	4,768
63,988	9,667	213,681
--	--	1,034,474
--	--	1,570,289
<u>4,283,608</u>	<u>1,305,794</u>	<u>25,309,299</u>
89,462	--	1,635,810
<u>605,280</u>	<u>906,266</u>	<u>32,960,726</u>
<u>694,742</u>	<u>906,266</u>	<u>34,596,536</u>
<u>4,978,350</u>	<u>2,212,060</u>	<u>59,905,835</u>
1,179	359	4,455
<u>184,993</u>	<u>49,023</u>	<u>732,416</u>
<u>186,172</u>	<u>49,382</u>	<u>736,871</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019

	Business-type Activities - Enterprise Funds	
	Water and Sewerage System Fund	Natural Gas System Fund
<u>LIABILITIES</u>		
CURRENT LIABILITIES:		
Accounts payable	87,320	633,095
Accrued liabilities	64,425	40,774
Due to other funds	--	--
Accrued interest payable	4,820	--
Compensated absences	10,726	3,018
Note payable GEFA	147,175	--
Payable from restricted assets-		
Customer deposits	438,903	285,655
Total current liabilities	<u>753,369</u>	<u>962,542</u>
LONG TERM LIABILITIES:		
Compensated absences	122,684	34,521
Total OPEB liability	114,559	54,474
Net pension liability	1,188,170	487,445
Note payable - GEFA	2,007,284	--
Revenue bonds payable	2,605,000	--
Total long-term liabilities	<u>6,037,697</u>	<u>576,440</u>
Total liabilities	<u>6,791,066</u>	<u>1,538,982</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred inflows related to OPEB	25,802	12,270
Deferred inflows related to pensions	211,169	86,632
Total deferred inflows of resources	<u>236,971</u>	<u>98,902</u>
<u>NET POSITION</u>		
Net investment in capital assets	20,941,951	7,294,118
Restricted -		
Restricted for debt service	1,880,205	--
Unrestricted	2,527,277	11,907,270
Total net position	<u>\$ 25,349,433</u>	<u>\$ 19,201,388</u>

Business-type Activities - Enterprise Funds		
Sanitation System Fund	Nonmajor Funds	Total
44,938	10,933	776,286
32,858	11,055	149,112
--	320,000	320,000
--	--	4,820
5,530	1,176	20,450
--	--	147,175
--	--	724,558
<u>83,326</u>	<u>343,164</u>	<u>2,142,401</u>
63,252	13,452	233,909
68,356	20,766	258,155
621,946	164,817	2,462,378
--	--	2,007,284
--	--	2,605,000
<u>753,554</u>	<u>199,035</u>	<u>7,566,726</u>
<u>836,880</u>	<u>542,199</u>	<u>9,709,127</u>
15,396	4,678	58,146
<u>110,536</u>	<u>29,292</u>	<u>437,629</u>
<u>125,932</u>	<u>33,970</u>	<u>495,775</u>
694,742	906,266	29,837,077
--	--	1,880,205
3,506,968	779,007	18,720,522
<u>\$ 4,201,710</u>	<u>\$ 1,685,273</u>	<u>\$ 50,437,804</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Business-type Activities - Enterprise Funds	
	Water and Sewerage System Fund	Natural Gas System Fund
OPERATING REVENUES:		
Sales/charges for services	\$ 6,613,250	\$ 13,165,935
Administrative expense reimbursement	164,325	127,930
Connection and installation	35,149	1,337
Penalties and cut-on fees	200,909	55,207
Other revenue	--	--
Total operating revenues	7,013,633	13,350,409
OPERATING EXPENSES:		
Purchases	--	10,292,206
Personnel services	1,361,743	669,634
Employee benefits	352,583	140,428
Repairs and maintenance	284,460	91,733
Depreciation	1,249,586	554,257
Other operating	1,780,346	1,110,089
General and administrative	1,030,623	857,880
Total operating expenses	6,059,341	13,716,227
Operating income (loss)	954,292	(365,818)
NON-OPERATING REVENUES (EXPENSES):		
Interest expense	(122,071)	--
Interest income	41,174	30,387
Intergovernmental	44,879	20,609
Miscellaneous	53,127	327,188
Total non-operating revenues, net	17,109	378,184
Net income (loss) before transfers	971,401	12,366
Capital grants and contributions	151,144	--
Transfers in	102,697	--
Transfers out	(305,364)	(1,600,000)
Total transfers	(51,523)	(1,600,000)
Change in net position	919,878	(1,587,634)
Net position - beginning, as restated	24,429,555	20,789,022
Net position - ending	\$ 25,349,433	\$ 19,201,388

Business-type Activities - Enterprise Funds		
Sanitation System Fund	Nonmajor Funds	Total
\$ 2,860,492	\$ 774,210	\$ 23,413,887
--	--	292,255
--	--	36,486
53,846	1,389	311,351
--	23,553	23,553
<u>2,914,338</u>	<u>799,152</u>	<u>24,077,532</u>
--	--	10,292,206
886,532	266,826	3,184,735
139,078	45,229	677,318
102,685	54,428	533,306
219,503	211,460	2,234,806
1,107,955	673,967	4,672,357
266,317	--	2,154,820
<u>2,722,070</u>	<u>1,251,910</u>	<u>23,749,548</u>
<u>192,268</u>	<u>(452,758)</u>	<u>327,984</u>
--	(3,275)	(125,346)
4,324	--	75,885
299,782	1,191	366,461
7,482	--	387,797
<u>311,588</u>	<u>(2,084)</u>	<u>704,797</u>
503,856	(454,842)	1,032,781
--	--	151,144
--	300,000	402,697
--	--	(1,905,364)
<u>--</u>	<u>300,000</u>	<u>(1,351,523)</u>
503,856	(154,842)	(318,742)
<u>3,697,854</u>	<u>1,840,115</u>	<u>50,756,546</u>
<u>\$ 4,201,710</u>	<u>\$ 1,685,273</u>	<u>\$ 50,437,804</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Business-type Activities - Enterprise Funds	
	Water and Sewerage System Fund	Natural Gas System Fund
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$ 6,808,797	\$ 13,292,027
Cash received for administrative expense reimbursements	--	127,930
Cash paid to suppliers for goods and services	(2,113,903)	(10,953,156)
Cash received from other funds for meter readers	164,325	--
Cash paid to other funds for meter readers	--	(164,325)
Cash paid to employees for services	(1,663,297)	(669,634)
Cash paid for employee taxes and benefits	(749,175)	(312,019)
Cash paid for administrative expense reimbursements	(653,308)	(468,593)
Cash received from (paid to) other funds	(2,200,000)	(711,000)
Other non-operating revenue	53,127	327,188
Net cash provided (used) by operating activities	<u>(353,434)</u>	<u>468,418</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfers in	102,697	1,041,276
Transfers out	(305,364)	(1,600,000)
Operating grants	26,020	--
Net cash provided (used) by noncapital financing activities	<u>(176,647)</u>	<u>(558,724)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(1,060,658)	(85,293)
Intergovernmental grant	151,144	--
Principal paid on GEFA loans	(143,713)	--
Interest and fees paid on revenue bonds, notes and capital lease payables	(122,356)	--
Principal paid on revenue bond maturities	(615,000)	--
Net cash provided (used) for capital and related financing activities	<u>(1,790,583)</u>	<u>(85,293)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest income on investments	41,174	56,534
Redemption of certificates of deposit	1,764,987	3,560,854
Purchase of certificates of deposit	(1,284,634)	(3,617,388)
Net cash provided (used) by investing activities	<u>521,527</u>	<u>--</u>
Net increase (decrease) in cash and cash equivalents	(1,799,137)	(175,599)
Cash and cash equivalents beginning of year	3,367,921	178,556
Cash and cash equivalents end of year	<u>\$ 1,568,784</u>	<u>\$ 2,957</u>

Business-type Activities - Enterprise Funds		
Sanitation System Fund	Nonmajor Funds	Total
\$ 2,896,284	\$ 796,032	\$ 23,793,140
--	--	127,930
(1,150,985)	(667,733)	(14,885,777)
--	--	164,325
--	--	(164,325)
(881,562)	(266,826)	(3,481,319)
(444,060)	(114,709)	(1,619,963)
(148,526)	--	(1,270,427)
(200,000)	(1,249,000)	(4,360,000)
7,482	--	387,797
78,633	(1,502,236)	(1,308,619)
--	300,000	1,443,973
--	--	(1,905,364)
--	--	26,020
--	300,000	(435,371)
(217,574)	--	(1,363,525)
--	--	151,144
--	--	(143,713)
--	--	(122,356)
--	--	(615,000)
(217,574)	--	(2,093,450)
4,324	(3,275)	98,757
--	--	5,325,841
--	--	(4,902,022)
4,324	(3,275)	522,576
(134,617)	(1,205,511)	(3,314,864)
392,150	1,208,422	5,147,049
\$ 257,533	\$ 2,911	\$ 1,832,185

(continued on the following page)

CITY OF DUBLIN, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Business-type Activities - Enterprise Funds	
	Water and Sewerage System Fund	Natural Gas System Fund
RECONCILIATION OF CASH PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET:		
Cash, beginning		
Current	\$ 2,429,017	\$ 178,556
Restricted	938,904	--
Total	<u>3,367,921</u>	<u>178,556</u>
Net increase (decrease)		
Current	(1,894,707)	(175,599)
Restricted	95,570	--
Total	<u>(1,799,137)</u>	<u>(175,599)</u>
Cash, ending		
Current	534,310	2,957
Restricted	1,034,474	--
Total	<u>\$ 1,568,784</u>	<u>\$ 2,957</u>
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Net operating income (loss)	\$ 954,292	\$ (365,818)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization	1,249,586	554,257
Other non-operating revenue	53,127	327,188
Decrease (increase) in assets:		
Accounts receivable - trade	(57,769)	60,663
Due from other funds	(2,200,000)	(711,000)
Prepaid expenses	(72,084)	(28,291)
Inventories	--	--
Decrease (increase) in deferred outflows of resources	(20,949)	(7,397)
(Decrease) increase in liabilities:		
Accounts payable	15,149	633,095
Accrued expenses	--	(4,655)
Due to other funds	--	--
Customer deposits	17,258	8,885
Compensated absences payable	(301,554)	--
Total OPEB liability	(7,760)	(1,689)
Net pension liability	11,130	472
(Decrease) increase in deferred inflows of resources	6,140	2,708
Total adjustments	<u>(1,307,726)</u>	<u>834,236</u>
Net cash provided (used) by operating activities	<u>\$ (353,434)</u>	<u>\$ 468,418</u>

Business-type Activities - Enterprise Funds		
Sanitation System Fund	Nonmajor Funds	Total
\$ 392,150	\$ 1,208,422	\$ 4,208,145
--	--	938,904
<u>392,150</u>	<u>1,208,422</u>	<u>5,147,049</u>
(134,617)	(1,205,511)	(3,410,434)
--	--	95,570
<u>(134,617)</u>	<u>(1,205,511)</u>	<u>(3,314,864)</u>
257,533	2,911	797,711
--	--	1,034,474
<u>\$ 257,533</u>	<u>\$ 2,911</u>	<u>\$ 1,832,185</u>
\$ 192,268	\$ (452,758)	\$ 327,984
219,503	211,460	2,234,806
7,482	--	387,797
(18,054)	(1,952)	(17,112)
(200,000)	(1,269,000)	(4,380,000)
(47,980)	(7,666)	(156,021)
--	(1,168)	(1,168)
4,639	(819)	(24,526)
(19,835)	7,581	635,990
2,462	(136)	(2,329)
--	20,000	20,000
--	--	26,143
2,508	--	(299,046)
(8,974)	(2,124)	(20,547)
(48,822)	(5,564)	(42,784)
(6,564)	(90)	2,194
<u>(113,635)</u>	<u>(1,049,478)</u>	<u>(1,636,603)</u>
<u>\$ 78,633</u>	<u>\$ (1,502,236)</u>	<u>\$ (1,308,619)</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2019

	Custodial Fund <u>Dublin Board of Education</u>
<u>ASSET</u>	
Cash and cash equivalents	\$ 999,968
Taxes receivable	<u>472,317</u>
Total assets	<u>1,472,285</u>
<u>LIABILITIES</u>	
Due to Dublin Board of Education	<u>509,519</u>
Total liabilities	<u>509,519</u>
<u>NET POSITION</u>	
Restricted for -	
Other governments	<u>962,766</u>
Total net position	<u>\$ 962,766</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

CITY OF DUBLIN, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2019

	Custodial Fund Dublin Board of Education
<u>ADDITIONS</u>	
Property tax collections for other governments	\$ 9,012,260
<u>DEDUCTIONS</u>	
Payments of property tax to other governments	<u>9,012,260</u>
Net increase in net position	--
Net position - beginning	962,766
Net position - ending	<u><u>\$ 962,766</u></u>

The accompanying Notes to Financial Statements are an integral part of these statements.

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the standard-setting body for governmental accounting and financial reporting.

The most significant of the City's accounting policies are described below.

A. Reporting Entity

The City of Dublin, Georgia (City) was incorporated in 1812 under the provisions of an act of the General Assembly of Georgia. The City operates under a mayor-council form of government and provides the following services as authorized by its charter; public safety (police and fire), highways and streets, sanitation, public infrastructure improvements, planning and zoning, general administrative services, water and sewer systems, a natural gas system and parks and recreation services. As required by accounting principles generally accepted in the United States of America, these financial statements include the accounts of all City operations and all activities of the City.

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the City (the primary government) and its component units. The component units discussed below are included in the City's reporting entity because of the significance of their operational and financial relationship with the City.

In conformity with generally accepted accounting principles, as set forth in the Statement of GASB No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*, the component units' financial statements have been included as either blended or discretely presented. As of June 30, 2019, the City does not have any blended component units.

Discretely Presented Component Units

Dublin-Laurens County Recreation Authority (Recreation Authority) - The Recreation Authority provides parks and recreation services, parkways, athletic areas and recreation facilities to the Dublin-Laurens County area. The governing board consists of seven members, three appointed by the City, three appointed by Laurens County and one jointly. The Recreation Authority is fiscally dependent upon the City because the City provides the majority of the General Fund revenues as well as the governing board members. These members approve the Recreation Authority's budget and their approval is required for the Authority to issue debt. It was agreed upon by the City and Laurens County that the City would include the Recreation Authority as a component unit since the City continues to share in more of the financial burden than Laurens County. A complete financial statement of the Recreation Authority can be obtained from its administrative office at 930 Academy Avenue, Dublin, Georgia 31021.

Main Street Dublin-Downtown Development Authority (DDA) - The combination of the DDA and the organization established under the Georgia Main Street Program is to provide the financial mechanism necessary to promote the improvement and revitalization of the downtown development area. The governing board is appointed by the City Council. The DDA is fiscally dependent upon the City because the City provides the majority of the General Fund revenues. Separate financial statements for the DDA are not prepared.

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

Dublin - Laurens Land Bank (Land Bank) – This organization was established under a interlocal agreement between Laurens County, Georgia and the City of Dublin, Georgia under the provisions of the Land Bank Act to acquire tax delinquent and other properties in order to foster the public purpose of returning property which is nonrevenue generating and nontax producing to an effective utilization status in order to provide housing, new industry and jobs for the citizens of the State of Georgia. Separate financial statements for the Land Bank are not prepared.

B. Joint Ventures

A joint venture is a legal entity or other organization that results from a contractual agreement and that is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain (a) an ongoing financial interest or (b) an on-going financial responsibility. The City participates in the following joint venture:

Altamaha Regional Commission – Under Georgia law, the City, in conjunction with other cities and counties in the region, is a member of the Heart of Georgia, Altamaha Regional Commission (RC) and is required to pay annual dues thereto. During its year ended June 30, 2019, the City paid \$16,201 in such dues. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC of Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a RC. Separate financial statements may be obtained from the Altamaha Regional Commission at 5045 Oak Street, Eastman, Georgia 31023.

C. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to 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.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

D. Measurement Focus, Basis of Accounting and Basis of Presentation

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

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

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, sales taxes, franchise taxes, licenses, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

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

The **SPLOST Capital Projects - 2012 Fund** accounts for capital projects of the City from resources provided by the 2012 special Laurens County 1% sales and use tax.

The **SPLOST Capital Projects - 2018 Fund** accounts for capital projects of the City from resources provided by the 2018 special Laurens County 1% sales and use tax.

The City reports the following major proprietary funds:

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

The **Natural Gas System Fund** accounts for the provision of natural gas distribution and transmission services. All activities necessary to provide such services are accounted for in this fund.

The **Sanitation System Fund** accounts for all of the activities of the City's garbage pickup and disposal services. All activities necessary to provide such services are accounted for in this fund.

Additionally, the City reports the following fund types:

The **Special Revenue Funds** account for revenue sources that are legally restricted to expenditure for specific purposes.

The **Capital Projects Funds** account for the acquisition of capital assets and construction or improvement of major capital projects such as construction of new roads.

The **Custodial Fund** is used to account for the collection of property tax revenues for the Dublin Board of Education.

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water and sewer functions, gas functions, and telecommunications functions with various other functions of the government. Elimination of those charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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 proprietary funds are charges to customers for sales and services provided. Operating expenses for the proprietary 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.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

E. Cash and Cash Equivalents

Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Generally, only investments with original maturities of three months or less meet this definition.

F. Deposits and Investments

The City'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.

State statutes authorize the City to invest in obligations of the U.S. Government and agencies of corporations of the U.S. Government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loans which have deposits insured by the Federal Deposit Insurance Corporation (FDIC) or Federal Savings and Loan Insurance Corporation (FSLIC); prime bankers' acceptances; repurchase agreements; and the Local Government Investment Pool of the State of Georgia ("Georgia Fund 1"). Georgia Fund 1 was created under Official Code of Georgia Annotated ("O.C.G.A.") § 36-83-8 and is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the Securities and Exchange Commission (SEC) as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair market value as of year-end and the City's investment in the Georgia Fund 1 is reported at fair value. The City considers amounts held in Georgia Fund 1 as investments for financial statement presentation.

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

The City also has certain investments in Certificates of Deposit. These investments carry a fixed interest rate and have maturities of 13 months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values. Increases or decreases in the fair value during the year are recognized as a component of interest income.

G. Accounts Receivable and Taxes Receivable Prepaid Items

Accounts receivable and taxes receivable, are shown net of an allowance for uncollectible accounts. The allowance for general government accounts receivable is derived from the age of the individual receivable with age categories ranging from 30 days past due to five years past due, and applicable uncollectible percentages ranging from 3% to 100% of the accounts receivable in that category.

Utility service accounts receivable reported in the enterprise funds is reported net of an allowance for uncollectible amounts. The uncollectible amounts are based on collection experience and a review of the status of existing receivables.

The City uses cyclical cut-off periods for utility services in the Enterprise Funds. Utility services consumed by customers between the fiscal year cut-off date and the billing date result in unbilled accounts receivable. These unbilled receivables are not recorded at June 30, 2019. Such treatment is consistent with industry practices.

H. Inventory and Prepaid Items

Inventory of supplies is valued at cost. Inventories held for resale are valued at the lower of cost or market. Prepaid expenses are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of June 30.

I. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” in the fund financial statements. Short-term interfund loans are classified as “interfund receivables/payables”. Long-term interfund loans are classified as “advances”. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

J. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value.

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the City chose to include all such items regardless of their acquisition date or amount. The City was able to estimate the historical cost for the initial reporting of these assets through back trending. As the City constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate.

Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets of the business-type activities is included as part of the capitalized value of the assets constructed.

Depreciation is provided on the straight-line method over the following estimated useful lives:

Buildings and plant	15 - 50 years
Improvements other than buildings	30 - 50 years
Machinery and equipment	5 - 10 years
Infrastructure	30 years

K. Long-Term Liabilities

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as deferred charges, are deferred and amortized over the life of the bonds using the straight line method, which is not materially different than the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the governmental fund financial statements, funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

L. Compensated Absences

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

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

M. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as “fund balance.” Fund equity for all other reporting is classified as “net position.”

Fund Balance - Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable-** Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e. items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- **Restricted-** Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- **Committed-** Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the adoption of a resolution. Only the City Council may modify or rescind the commitment.
- **Assigned-** Fund balances are reported as assigned when amounts are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City’s Chief Financial Officer to assign fund balances.
- **Unassigned-** Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions- When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City’s policy to use fund balance in the following order: 1) committed, 2) assigned, 3) unassigned.

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

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

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

N. Restricted Assets

Restricted assets are amounts in governmental funds as provided for by special revenue bond resolutions and in enterprise funds as provided for by water and sewer bond resolutions.

O. Use of Estimates

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

P. Deferred Outflows/Inflows of Resources

In addition to assets, the government-wide financial statements will sometimes report a separate section of deferred outflows of resources. This separate financial statement element represents a consumption of net position or fund balance that applies to future period(s) 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. These items relate to the City's Pension and OPEB Plans and are reported in the government-wide and proprietary fund Statements of Net Position.

In addition to liabilities, the government-wide and fund financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items that qualify for reporting in this category, one of which arises only under the modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The other two items relate to the City's Pension and OPEB Plans and are reported in the government-wide and proprietary fund Statements of Net Position.

Q. Pension Plan

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the City of Dublin Retirement Plan (Retirement Plan), and additions to/deductions from the Retirement Plan's fiduciary net position have been determined on the same basis as they are reported to Retirement Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budget Policy

Budgets are adopted on a basis consistent with generally accepted accounting principles. An annual appropriated budget is adopted for the General Fund, Hotel/Motel Tax Fund, Confiscated Assets Fund, Police Other Programs Fund, International Committee Fund and T-SPLOST Fund. All annual appropriations lapse at fiscal year end. The SPLOST Capital Projects – 2006, SPLOST Capital Projects - 2012 Fund and the SPLOST Capital Projects – 2018 Fund adopt project-length budgets. On or before the last Friday in February of each year, the departments of the City’s General Fund submit requests for appropriation to the City’s manager so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

Before May 15, the proposed budget is presented to the City’s Council for review. The City’s Council holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the City’s manager or the revenue estimates must be changed by an affirmative vote of a majority of the City’s Council. The original appropriations were not amended during the year ended June 30, 2019.

Each fund's appropriated budget is prepared on a department level. Revenues are budgeted by source. Expenditures are budgeted by department which constitutes the legal level of control. Expenditures may not exceed appropriations at the department level. All budget revisions at this level are subject to final review by the City Council. Within these control levels, management may transfer appropriations (except for salaries) without City Council approval.

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation is utilized in the governmental funds. Encumbrances outstanding at year-end are reappropriated by the City Council. Encumbrances outstanding at year-end are reported as commitments of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

Budgets are adopted in the Proprietary Funds strictly for management purposes.

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

B. Excess of Expenditures Over Appropriations in Individual Funds

The individual departments which had expenditures in excess of appropriations are as follows:

International Committee Fund	
Community Services	\$ 27,040

These over expenditures were funded by greater than anticipated revenues.

C. Deficit Fund Equity

The following funds had deficit fund balances/net position at June 30, 2019

SPLOST Capital Projects 2018 Fund	\$ 1,662,124
Riverview Golf Course Fund	324,528

The fund deficit in the SPLOST Capital Projects 2018 Fund will be reduced through sales tax collection during Fiscal Year 2020. The net position deficit in the Riverview Golf Course Fund will be reduced through increased charges for services and General Fund transfers.

III. DEPOSITS AND INVESTMENTS

The deposits and investments as of June 30, 2019, are summarized as follows:

Amounts as presented on the entity wide statement of net position:

Cash and cash equivalents	\$ 25,340,417
Investments	3,331,733
Restricted cash and cash equivalents	1,034,474
Restricted investments	1,570,289

Amounts as presented on the fiduciary statement of net position -

Cash and cash equivalents - Custodial Fund	999,968
Component Units - cash and cash equivalents	926,534
Total	<u>\$ 33,203,415</u>

Cash deposited with financial institutions	\$ 9,314,435
Cash deposited with Georgia Fund 1	18,986,958
Certificates of Deposit	<u>4,902,022</u>
Total	<u>\$ 33,203,415</u>

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Credit Risk. State statutes authorize the City to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. It is the City's policy to limit its investments to those allowed and authorized by state law. As of June 30, 2019, the City's investment in Georgia Fund 1 was rated AA Af by Standard & Poor's.

Interest Rate Risk. 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

At June 30, 2019, the City had the following investments:

Investment	Rating	Fair Value	Investment Maturity Less than 1 Year
Georgia Fund 1	AA Af	\$ 18,986,958	\$ 18,986,958
Certificates of Deposit	N/A	4,902,022	4,902,022
		<u>\$ 23,888,980</u>	<u>\$ 23,888,980</u>

Fair Value Measurements. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the City does not disclose its investment in the Georgia Fund 1 within the fair value hierarchy.

Custodial Credit Risk – Deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. As of June 30, 2019, the City did not have any deposits which were uninsured and under collateralized as defined by GASB pronouncements.

Custodial Credit Risk – Investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

IV. RECEIVABLES

Accounts Receivable

Receivables as of June 30, 2019, including applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Water and Sewerage System Fund</u>	<u>Natural Gas System Fund</u>
Receivables:			
Taxes	\$ 151,925	\$ --	\$ --
Accounts	--	514,274	1,197,672
Intergovernmental	337,378	18,859	20,609
Other	13,855	114,694	--
Gross receivables	503,158	647,827	1,218,281
Less allowance for uncollectibles	(19,882)	(268,000)	(203,000)
Net receivables	<u>\$ 483,276</u>	<u>\$ 379,827</u>	<u>\$ 1,015,281</u>

	<u>Sanitation System Fund</u>	<u>Nonmajor Enterprise</u>	<u>Total</u>
Receivables:			
Taxes	\$ --	\$ --	\$ 151,925
Accounts	246,305	21,380	1,979,631
Intergovernmental	299,782	1,191	677,819
Other	--	--	128,549
Gross receivables	546,087	22,571	2,937,924
Less allowance for uncollectibles	(84,000)	(3,123)	(578,005)
Net receivables	<u>\$ 462,087</u>	<u>\$ 19,448</u>	<u>\$ 2,359,919</u>

Property Taxes

Property taxes were levied by the City on July 1, 2018, (levy date) based upon property values assessed as of January 1, 2018. The City bills and collects its own property taxes and also taxes for the City School System. The billings were mailed on October 31, 2018 and due December 31, 2018, for the calendar year 2019. Taxes not paid by March 31, 2019 were subject to property tax liens. Property tax revenues are recognized when levied to the extent they result in current receivables. The City does maintain an allowance for uncollectible property taxes. At June 30, 2019, the allowance for uncollectible property taxes was \$19,882.

The tax rate levied during calendar year 2018 for the City's operations was 6.534 mills (mill equals \$1 per thousand dollars of assessed value).

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

V. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019 was as follows:

Primary Government

	Balance July 1, 2018	Increases	Decreases/ Transfers	Balance June 30, 2019
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,890,624	\$ --	\$ --	\$ 1,890,624
Construction in progress	3,475,667	3,017,074	(396,974)	6,095,767
Total capital assets not being depreciated	5,366,291	3,017,074	(396,974)	7,986,391
Capital assets, being depreciated:				
Buildings and plants	9,386,172	--	(24,821)	9,361,351
Improvements other than buildings	9,603,698	10,006	(539,226)	9,074,478
Machinery and equipment	9,742,431	1,183,722	(3,183,352)	7,742,801
Infrastructure	31,226,606	9,724	(3,353)	31,232,977
Total capital assets being depreciated	59,958,907	1,203,452	(3,750,752)	57,411,607
Less accumulated depreciation for:				
Buildings and plants	6,333,671	150,417	(24,821)	6,459,267
Improvements other than buildings	8,888,488	109,078	(539,226)	8,458,340
Machinery and equipment	8,538,823	491,527	(3,183,352)	5,846,998
Infrastructure	18,753,734	418,487	(3,353)	19,168,868
Total accumulated depreciation	42,514,716	1,169,509	(3,750,752)	39,933,473
Total capital assets being depreciated, net	17,444,191	33,943	--	17,478,134
Governmental activities capital assets, net	<u>\$ 22,810,482</u>	<u>\$ 3,051,017</u>	<u>\$ (396,974)</u>	<u>\$ 25,464,525</u>

CITY OF DUBLIN, GEORGIA
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	Balance July 1, 2018	Increases	Decreases/ Transfers	Balance June 30, 2019
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 565,757	\$ --	\$ --	\$ 565,757
Construction in progress	1,761,483	827,077	(1,518,507)	1,070,053
Total capital assets not being depreciated	<u>2,327,240</u>	<u>827,077</u>	<u>(1,518,507)</u>	<u>1,635,810</u>
Capital assets, being depreciated:				
Buildings and plants	69,313,869	1,590,901	(166,862)	70,737,908
Improvements other than buildings	369,705	--	(1,615)	368,090
Machinery and equipment	9,861,684	464,055	(1,036,887)	9,288,852
Total capital assets being depreciated	<u>79,545,258</u>	<u>2,054,956</u>	<u>(1,205,364)</u>	<u>80,394,850</u>
Less accumulated depreciation for:				
Buildings and plants	37,617,483	1,787,902	(166,862)	39,238,523
Improvements other than buildings	237,372	7,459	(1,615)	243,216
Machinery and equipment	8,549,826	439,446	(1,036,887)	7,952,385
Total accumulated depreciation	<u>46,404,681</u>	<u>2,234,807</u>	<u>(1,205,364)</u>	<u>47,434,124</u>
Total capital assets being depreciated, net	<u>33,140,577</u>	<u>(179,851)</u>	<u>--</u>	<u>32,960,726</u>
Business-type activities capital assets, net	<u><u>\$ 35,467,817</u></u>	<u><u>\$ 647,226</u></u>	<u><u>\$ (1,518,507)</u></u>	<u><u>\$ 34,596,536</u></u>

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

Governmental activities:	
General government	\$ 290,222
Public safety	453,675
Community services	7,061
Public works and buildings	<u>418,551</u>
Total depreciation expense-governmental activities	<u><u>\$ 1,169,509</u></u>
Business-type activities:	
Water and sewer	\$ 1,249,586
Gas	554,258
Sanitation	219,503
Riverview Golf Course	15,829
Telecommunications	<u>195,631</u>
Total depreciation expense-business-type activities	<u><u>\$ 2,234,807</u></u>

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

VI. LONG-TERM OBLIGATIONS

Primary Government

Capital Leases

During fiscal year 2016, the City entered into a capital lease agreement with Branch Bank & Trust for the purpose of twelve police vehicles with an original amount of \$404,116. Quarterly payments of \$32,824 beginning April 14, 2016 and ending on January 14, 2019 at an interest rate of 1.86%. The capital lease was paid in full during 2019.

The following is an analysis of leased assets under capital lease purchased with lease proceeds as of June 30, 2019, and amortization of these assets is included in depreciation expense recorded in governmental activities.

	Governmental Activities
Machinery and equipment	\$ 404,116
Less: accumulated depreciation	(279,449)
	<u>\$ 124,667</u>

Notes from Direct Borrowings

On November 16, 2018, the City entered into an agreement through a financial institution to borrow \$1,029,296 from the Georgia Municipal Association for the purchase of thirteen police vehicles and a fire truck. Quarterly payments of \$55,996 beginning February 16, 2019 and ending on November 16, 2023 at an interest rate of 3.27%. The current portion of the note due in FY 2020 is \$195,837 with the long-term portion making up the remaining balance of \$730,533.

During fiscal year 2011 the City was awarded a “construction period loan” from the Georgia Environmental Facilities Authority (GEFA) for the purpose of making improvements to the sewer collection and treatment infrastructure. On February 1, 2015, the loan was converted from construction status to a fixed principal amount of \$2,040,000 with an interest rate of 3.0%. Monthly payments are due beginning March 1, 2015 until maturity at February 1, 2035. The current portion of the loan due in FY 2020 is \$86,081 with the long-term portion making up the remaining balance of \$1,609,318.

During fiscal year 2015, the City entered into a loan agreement from the Georgia Environmental Facilities Authority (GEFA) for the purpose of constructing and making improvements to a new well. Under the terms of the agreement, the City can draw a total of \$654,210. The unpaid principal balance shall bear interest at a rate of 1.52% per annum. Accrued interest is payable monthly until the earlier of the completion date or date the loan is fully disbursed. During fiscal year 2017, the City had drawdowns of \$81,806 and financed the total amount of \$627,205 over ten years at 1.52% per annum. The current portion of the loan due in FY 2020 is \$61,094 with the long-term portion making up the remaining balance of \$397,966.

CITY OF DUBLIN, GEORGIA
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FOR THE YEAR ENDED JUNE 30, 2019

Revenue Bonds Payable

As certain construction needs arise that cannot be paid for out of existing cash reserves, the City issues revenue bonds to raise the necessary monies to fund those capital projects. With revenue bonds, the government pledges income derived from the acquired asset to pay debt service. The various bond indentures may contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of moneys through various restricted accounts, minimum amounts to be maintained in sinking funds, and minimum revenue bond coverages. Management believes the City is in compliance with all such significant financial limitations and restrictions.

Water and Sewer Revenue Refunding and Improvement Bonds, Series 2015 - On December 31, 2015, the City issued \$4,575,000 in fixed rate revenue bonds to provide funds to currently refund and redeem all outstanding water and sewer revenue bonds of the City to acquire, construct, and equip extensions of and additions and improvements to the City's water and sewer system, refund a loan with the Georgia Environmental Finance Authority, and pay the necessary costs of issuing the bonds. These bonds carry an interest rate of 1.95% and are due on July 1, 2023.

The City has pledged future water customer revenues, net of specified operating expenses, to repay \$4,575,000 in revenue bonds. Proceeds from the outstanding bonds provided financing for various construction projects and refunding of prior bonds. These bonds are payable solely from the Water and Sewerage System Fund's customer net revenues and have maturity dates through 2023. The total principal and interest remaining to be paid on the bonds is \$2,733,118. Principal and interest paid on outstanding bonds in the current year was \$677,657 and "net revenues" as defined by the bond ordinance were \$2,343,058.

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Changes in other long-term obligations for the year ended June 30, 2019, are as follows:

	Balance at July 1, 2018	Increases	Decreases	Balance at June 30, 2019	Due within one Year
Governmental activities:					
Notes from direct borrowings	\$ --	\$ 1,029,296	\$ (102,926)	\$ 926,370	\$ 195,837
Capital leases	103,102	--	(103,102)	--	--
Compensated absences	382,587	385,350	(234,678)	533,259	42,874
Total	<u>\$ 485,689</u>	<u>\$ 1,414,646</u>	<u>\$ (440,706)</u>	<u>\$ 1,459,629</u>	<u>\$ 238,711</u>
Business-type activities:					
Revenue bonds payable	\$ 3,220,000	\$ --	\$ (615,000)	\$ 2,605,000	\$ --
Notes from direct borrowings	2,298,172	--	(143,713)	2,154,459	147,175
Compensated absences	553,405	330,612	(629,658)	254,359	20,450
Total	<u>\$ 6,071,577</u>	<u>\$ 330,612</u>	<u>\$ (1,388,371)</u>	<u>\$ 5,013,818</u>	<u>\$ 167,625</u>

Debt service requirements on long-term debt at June 30, 2019, are as follows:

Year Ending June 30,	Governmental Activities		Business-Type Activities			
	Note from Direct Borrowing		Revenue Bonds		Note from Direct Borrowing	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 195,837	\$ 28,148	\$ -	\$ 25,399	\$ 147,175	\$ 56,237
2021	202,320	21,665	635,000	44,607	150,729	52,683
2022	209,017	14,968	645,000	32,127	154,377	49,035
2023	215,936	8,049	655,000	19,452	158,119	45,293
2024	103,260	1,358	670,000	6,533	161,962	41,450
2025-2029	--	--	--	--	675,411	149,990
2030-2034	--	--	--	--	617,187	61,642
2035	--	--	--	--	89,499	1,009
Total	<u>\$ 926,370</u>	<u>\$ 74,188</u>	<u>\$ 2,605,000</u>	<u>\$ 128,118</u>	<u>\$ 2,154,459</u>	<u>\$ 457,339</u>

For governmental activities, compensated absences, net pension liability and total OPEB liability are generally liquidated by the General Fund. For business-type activities, compensated absences, net pension liability and total OPEB liability are liquidated by the Water and Sewerage System Fund, the Natural Gas System Fund, the Sanitation System Fund, the Riverview Golf Course Fund and the Telecommunications Fund.

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

VII. PENSION PLANS

Primary Government

A. Plan Description

The City, as authorized by the City Commission, has established a defined benefit plan, the City of Dublin Retirement Plan (Retirement Plan), covering substantially all of the City's employees. The Plan is administered through the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. The plan provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The City has the right to establish and amend the benefit provisions of the plan. These amendments become effective once approved by the Board of Trustees of GMEBS. The plan is a defined benefit plan.

All full-time employees of the City are eligible to participate in GMEBS after one (1) year of service. Benefits fully vest after ten (10) years of service. Employees who retire at or after age sixty-two (62) with five (5) years of credited service or after age fifty-five (55) with ten (10) years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 to 1.75 percent of their average monthly earnings as defined in the plan for each year of credit service. The system also provides death and disability benefits. GMEBS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Employees Benefit System, 201 Pryor Street-SW, Atlanta, Georgia 30303-3606.

As of January 1, 2019, pension plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	155
Vested terminated employees	60
Active employees	<u>219</u>
Total membership in the plan	<u><u>434</u></u>

Contributions - The City is required to contribute based on actuarial funding policy. The annual minimum contribution is the sum of 1) the normal cost (including administrative expenses), 2) the closed level dollar amortization of the unfunded actuarial accrued liability (initial unfunded actuarial accrued liability over 30 years from 1982 and changes in the unfunded actuarial liability over 15 years for actuarial gains and losses, 20 years for plan provisions and 30 years for actuarial assumptions and cost methods from the end of the year during which such changes arise), and 3) interest on these amounts from the valuation date to the date contributions are paid (assumed monthly). Plan provisions and contribution requirements are established by state statute and may be amended by the State. City contributions to the Plan were \$1,412,133 for the year ended June 30, 2019.

B. Net Pension Liability

The City's net pension liability was measured as of September 30, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019.

Actuarial Assumptions - The total pension liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

CITY OF DUBLIN, GEORGIA
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Inflation	2.75%
Salary increases	3.25% to 8.25%, including inflation
Investment rate of return	7.50%

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females.

The actuarial assumptions used in the January 1, 2019 valuation were based on the results of an actuarial experience study for the period of January 1, 2010 through June 30, 2014.

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 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 target allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	45%	6.40%
International equity	20%	7.40%
Real estate	10%	5.10%
Global fixed income	5%	3.03%
Domestic fixed income	20%	1.75%
Cash	--	--
	<u>100%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rates and the member ate. 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 of the projected benefit payments to determine the total pension liability.

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Changes in the Net Pension Liability of the City – The changes in the components of the net pension liability of the City for the year ended June 30, 2019, were as follows:

	Schedule of Changes in Net Pension Liability		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance June 30, 2018	\$ 31,794,843	\$ 23,898,676	\$ 7,896,167
Changes for the year:			
Service cost	356,127	--	356,127
Interest	2,342,486	--	2,342,486
Differences between expected and actual experience	830,589	--	830,589
Contributions-employer	--	1,253,676	(1,253,676)
Contributions-employee	--	--	--
Net investment income	--	2,347,716	(2,347,716)
Benefit payments, including refunds of employee contributions	(1,835,652)	(1,835,652)	--
Administrative expense	--	(55,659)	55,659
Other	--	--	--
Net changes	1,693,550	1,710,081	(16,531)
Balance June 30, 2019	\$ 33,488,393	\$ 25,608,757	\$ 7,879,636

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

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability of the City, calculated using the discount rate of 7.50 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 (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	Current		
	1% Decrease 6.50%	Discount Rate 7.50%	1% Increase 8.50%
City's Net Pension Liability	\$ 11,694,103	\$ 7,879,636	\$ 4,665,916

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of September 30, 2018 and the current sharing pattern of costs between employer and employee.

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

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

For the year ended June 30, 2019, the City recognized pension expense of \$1,225. As of June 30, 2019 the City reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 1,030,060	\$ --
Changes of assumptions	254,578	--
Net difference between projected and actual earnings on pension plan investments	--	1,400,416
Contributions made subsequent to measurement date	1,059,100	--
Total	<u>\$ 2,343,738</u>	<u>\$ 1,400,416</u>

City contributions subsequent to the measurement date of \$1,059,100 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	Amount
2020	\$ 419,147
2021	(202,355)
2022	(216,725)
2023	(115,845)

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

Other Pension Plans

A. *Peace Officers' Annuity and Benefit Fund of Georgia*

Certain employees of the Police Department are covered by The Peace Officers' Annuity and Benefit Fund of Georgia (POAB). The POAB was established by the Georgia General Assembly in 1950 for the purpose of providing retirement benefits to peace officers. The POAB is a costsharing, multiple-employer defined benefit pension plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans*.

Members of the POAB are employed by units of government throughout the state of Georgia. The employers of the POAB's members do not make contributions to the Fund. The State of Georgia provides nonemployer contributions to the fund through the collection of court fines and forfeitures. Since the City does not contribute directly to POAB, management has determined the related impact on the financial statements to be immaterial. POAB issues a publicly available financial report that can be obtained at <http://poab.georgia.gov/boardcommissioners-updates>.

B. *Georgia Firefighters' Pension Fund*

Certain employees of the Fire Department are covered by The Georgia Firefighters' Pension Fund (GFPF). The GFPF was established by the Georgia General Assembly in 1995 for the purpose of providing retirement benefits for qualified firefighters. The GFPF is a cost-sharing, multiple-employer defined benefit pension plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans*.

Any person employed as a firefighter or enrolled as a volunteer firefighter within the State of Georgia or any regular employee of the GFPF is eligible for membership in the GFPF. The various fire departments located within the State of Georgia, as employers of the members of GFPF, do not make contributions to the fund. The State of Georgia provides nonemployer contributions to the GFPF through the collection of insurance premiums tax. Since the City does not contribute directly to GFPF, management has determined the related impact on the financial statements to be immaterial. GFPF issues a publicly available financial report that can be obtained at <http://gfpf.org/about/annual-reports/>.

VIII. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

A. *General Information about the OPEB Plan*

Plan Description. The City's defined benefit OPEB plan, The City of Dublin OPEB Plan (the "OPEB Plan"), provides OEPB for all permanent full-time general and public safety employees of the City. The OPEB Plan is a single-employer defined benefit OPEB plan administered by the City. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. The City has the authority to establish and amend the OPEB Plan. The City provides medical, and prescription drug coverage to employees that retire on or after age 62 with pension benefit. Coverage stops when the retiree becomes age 65 or eligible for Medicare, whichever comes first. The City pays one-half the active premium for those covered.

CITY OF DUBLIN, GEORGIA
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Employees Covered by Benefit Terms. At January 1, 2017, the following employees were covered by the benefit terms:

Retired members or beneficiaries currently receiving benefits	6
Vested terminated members entitled to but not yet receiving benefits	--
Active employees	225
Total	<u>231</u>

City Contributions. The City has not elected to advance fund the OPEB Plan, but rather maintains the OPEB Plan on a “pay-as-you-go” basis, in that claims are paid as they arise, rather than establishing an irrevocable trust to accumulate restricted funds. The GMA issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS.

B. Total OPEB Liability

The City’s total OPEB liability of \$793,715 was measured as of June 30, 2018, and was determined by an actuarial valuation as of January 1, 2017.

Actuarial Assumptions. The Total OPEB liability was measured as of June 30, 2018 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.25%
Salary increases	3.25% to 8.75%, including inflation
Discount rate	3.87%
Healthcare cost trend rates	Medical: 7.00% trended down to 4.50% by 2022 Prescription Drug: 7.00% trended down to 4.50% by 2022
Mortality rates	RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females

The actuarial assumptions used in the January 1, 2018 valuation were based on the results of an actuarial experience study for the period January 1, 2010 to June 30, 2014.

Discount Rate. Since the City funds this Plan on a pay-as-you-go basis, GASB requires the discount rate be based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). To comply with this requirement, the discount rate is based on an index of 20-year, tax-exempt general obligation bonds. Specifically, the chosen rate is 3.87%, the Bond Buyer 20-Bond GO Index rate published closest to, but not later than, the measurement date of June 30, 2018.

**CITY OF DUBLIN, GEORGIA
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C. Changes to Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at 06/30/2018	\$ 839,737
Changes for the year:	
Service cost	53,560
Interest	31,543
Differences between expected and actual experience	(88,645)
Contributions- employer	--
Net investment income	--
Benefit payments	(24,402)
Administrative expense	--
Changes of assumptions	(18,078)
Net changes	<u>(46,022)</u>
Balances at 06/30/2019	<u><u>\$ 793,715</u></u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the City, 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 (2.87%) or 1 percentage-point higher (4.87%) than the current discount rate.

	<u>1% Decrease 2.87%</u>	<u>Discount Rate 3.87%</u>	<u>1% Increase 4.87%</u>
Total OPEB liability	\$ 858,587	\$ 793,715	\$ 735,704

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.5% decrease to 3.5%) or 1-percentage-point higher (8.0% decrease to 6.50%) than the current healthcare cost trend rates.

	<u>1% Decrease (6.0% decrease to 3.5%)</u>	<u>Healthcare Cost Trend Rates (7.0% decrease to 4.5%)</u>	<u>1% Increase (8.0% decrease to 5.5%)</u>
Total OPEB liability	\$ 717,084	\$ 793,715	\$ 882,821

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

For the year ended June 30, 2019, the City recognized OPEB expense of \$52,404. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ --	\$ 129,219
Changes of assumptions	--	49,553
Net difference between projected and actual earnings on pension plan investments	--	--
Employer contribution to the OPEB plan subsequent to the measurement date of the total OPEB liability	13,696	--
Total	<u>\$ 13,696</u>	<u>\$ 178,772</u>

\$13,696 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,	
2020	\$ (32,705)
2021	(32,705)
2022	(32,705)
2023	(32,705)
2024	(32,705)
Thereafter	(15,247)

CITY OF DUBLIN, GEORGIA
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IX. INTERFUND BALANCES AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2019, are as follows:

Payable from:	Payable to					Total
	General Fund	Water and Sewerage System Fund	Natural Gas System Fund	Sanitation System Fund	Nonmajor Proprietary Funds	
General Fund	\$ --	\$ 3,000,000	\$ 6,401,000	\$ 3,500,000	\$ 949,000	\$ 13,850,000
SPLOST 2018	--	--	2,310,000	--	--	2,310,000
Nonmajor Governmental Funds	28,581	--	--	--	--	28,581
Nonmajor Proprietary Funds	--	--	--	--	320,000	320,000
	<u>\$ 28,581</u>	<u>\$ 3,000,000</u>	<u>\$ 8,711,000</u>	<u>\$ 3,500,000</u>	<u>\$ 1,269,000</u>	<u>\$ 16,508,581</u>

These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made.

Interfund transfers for the year ended June 30, 2019 consisted of the following:

Transfers from	Transfer to				Total
	General Fund	Nonmajor Governmental Funds	Water and Sewerage System Fund	Nonmajor Proprietary Funds	
General Fund	\$ --	\$ 4,729	\$ --	\$ 300,000	\$ 304,729
SPLOST Capital Projects 2012	--	--	102,697	--	102,697
Nonmajor Governmental Funds	331,497	--	--	--	331,497
Water and Sewerage System Fund	305,364	--	--	--	305,364
Natural Gas System Fund	1,600,000	--	--	--	1,600,000
	<u>\$ 2,236,861</u>	<u>\$ 4,729</u>	<u>\$ 102,697</u>	<u>\$ 300,000</u>	<u>\$ 2,644,287</u>

Interfund transfers are utilized to (1) report revenues in the fund required by statute or budget to collect such revenue, or to expend such revenue, (2) account for revenues collected in the general fund which are to be used by other funds in accordance with budgetary authorizations or anticipated capital projects, and (3) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due. All transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

X. FUND BALANCE

The composition of the City's fund balances as of June 30, 2019 is as follows:

	General	SPLOST Capital Projects - 2012	SPLOST Capital Projects - 2018	Nonmajor Funds	Total Governmental Funds
Nonspendable:					
Inventory	\$ 187,596	\$ --	\$ --	\$ --	\$ 187,596
Prepays	292,291	--	--	--	292,291
Restricted for:					
Special programs	--	--	--	19,683	19,683
Capital projects	--	1,818,216	--	3,473,638	5,291,854
Committed for:					
Legislative	3,794	--	--	--	3,794
Police services	126,690	--	--	6,066	132,756
Capital projects	354,304	--	--	--	354,304
Other purposes	32,293	--	--	3,448	35,741
Assigned	--	--	--	--	--
Unassigned	3,173,115	--	(1,662,124)	--	1,510,991
	<u>\$ 4,170,083</u>	<u>\$ 1,818,216</u>	<u>\$ (1,662,124)</u>	<u>\$ 3,502,835</u>	<u>\$ 7,829,010</u>

XI. NET INVESTMENT IN CAPITAL ASSETS

The "net investment in capital assets" reported in the government-wide financial statement of net position as of June 30, 2019 are as follows:

	Governmental Activities	Business-type Activities	Total
Cost of capital assets	\$ 65,397,998	\$ 82,030,660	\$ 147,428,658
Less accumulated depreciation	(39,933,473)	(47,434,124)	(87,367,597)
Book value	25,464,525	34,596,536	60,061,061
Less retainage	(176,805)	--	(176,805)
Less capital related debt	(926,370)	(4,759,459)	(5,685,829)
Net investment in capital assets	<u>\$ 24,361,350</u>	<u>\$ 29,837,077</u>	<u>\$ 54,198,427</u>

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

XII. HOTEL/MOTEL LODGING TAX

The City has levied an 8% hotel/motel tax for fiscal year end June 30, 2019. A summary of the transactions for the year ending June 30, 2019 follows:

	<u>Amount</u>	<u>Percentage of Tax Receipts</u>
Lodging tax receipts	\$ 883,989	
Expended under contract with the Dublin – Laurens County Chamber of Commerce and the Tourism Resource Enhancement and Events Organization for promotion of tourism	(220,997)	25.00%
Expended under contract with Theatre Dublin to market and operate theater facilities	(110,499)	12.50%
Expended under contract with Dublin – Laurens County Recreation Authority for general recreation purposes	(220,997)	25.00%
Expended for promotion of tourism, operation of theater facilities and general recreational purposes	<u>(331,496)</u>	37.50%
Balance of lodging tax funds on hand at end of year	<u>\$ --</u>	

The expenditures were for promotion of tourism, theater facilities, and recreational purposes as required by O.C.G.A. 48-13-51.

XIII. OTHER COMMITMENTS

Encumbrances outstanding as of June 30, 2019 are as follows:

	<u>General Fund</u>	<u>SPLOST - Capital Projects - 2012 Fund</u>	<u>SPLOST - Capital Projects - 2018 Fund</u>	<u>Nonmajor Governmental Funds</u>
General Fund	<u>\$ 517,081</u>	<u>\$ 513,136</u>	<u>\$ 1,373,266</u>	<u>\$ 409,198</u>

XIV. COMMITMENTS AND CONTINGENCIES

Grant contingencies - The City has received Federal and state grant monies for specific purposes that are subject to review and audit by grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based upon prior experience, City management believes such disallowances, if any, will not be significant.

Insurance claim contingencies - The City is exposed to various risks of loss related to illnesses or injuries to employees. Self-insured employee medical benefit claims are accrued in accordance with GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*. The liability for reported claims and claims incurred but not reported an estimate of which is based on historical experience and management projections, is grouped with accounts payable and accrued costs in the financial statements.

Other contingencies and pending litigation - Certain claims, suits, and complaints arising in the ordinary course of operations have been filed or are pending against the City. In the opinion of the City's management,

CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

all such matters are adequately covered by insurance, or if not so covered are without merit or are of such kind, or involve such amounts, as would not have a significant effect on the financial position or results of operations of the City if disposed of unfavorably.

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters and worker injuries for which the government carries commercial insurance. The commercial insurance provides for the transfer of risk from the City for all major programs. The City's risk is constituted by a \$1,000 deductible for each occurrence with the exception of worker's compensation claims whereby the City's risk is constituted by a \$10,000 deductible for each occurrence. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts did not exceed insurance coverage for the years ended June 30, 2019, June 30, 2018, or June 30, 2017.

XV. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters and worker injuries. The government has joined together with other municipalities in the State as part of the Georgia Interlocal Risk Management Agency and the Georgia Municipal Association Workers Compensation Self Insurance Fund public entity risk pools currently operating as common risk management and insurance programs for member local governments. 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 reductions procedures established by the funds, and to report as promptly as possible and in being required to pay any claim of loss. The City is also to allow the pool's 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 protections 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 government contract and in accordance with the workers' compensation law of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

The commercial insurance provides for the transfer of risk from the City for all major programs. The City's risk is constituted by a \$1,000 deductible for each occurrence, except for worker compensation which is constituted by a \$10,000 deductible. For insured programs, there have been no significant reductions in insurance coverage nor did settlements exceed insurance coverage for any of the past three fiscal years.

Changes to the workers compensation claims liability amount for fiscal year 2019 are as follows:

	Fiscal Year Ended	
	June 30, 2019	June 30, 2018
Unpaid claims payable, beginning of fiscal year	\$ --	\$ 20,526
Current year claims, premiums and changes in estimates	50,276	57,486
Claims payments	(50,276)	(78,012)
Unpaid claims payable, end of fiscal year	<u>\$ --</u>	<u>\$ --</u>

**CITY OF DUBLIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

XVI. RESTATEMENT OF BEGINNING BALANCES

The City has determined that a restatement of the beginning fund balance for the SPLOST Capital Projects 2012 Fund and the net position of the Natural Gas System Fund is required to properly report SPLOST funded projects funded by the Natural Gas System Fund in a prior year. Management identified \$1,041,276 in capital projects approved on the 2012 SPLOST referendum that were funded by the Natural Gas System Fund in prior years. The restatement results in a change in the beginning fund balances and net position as follows.

	SPLOST Capital Projects 2012		
Beginning Fund Balance, as previously reported	\$ 3,422,110		
Reimburse Natural Gas System Fund for prior year projects	(1,041,276)		
Beginning Fund Balance, as restated	<u>\$ 2,380,834</u>		

	Governmental Activities	Business-Type Activities	Natural Gas System Fund
Beginning Net Position, as previously reported	\$ 27,535,913	\$ 49,715,270	\$ 19,747,746
Reimburse Natural Gas System Fund for prior year projects	(1,041,276)	1,041,276	1,041,276
Beginning Net Position, as restated	<u>\$ 26,494,637</u>	<u>\$ 50,756,546</u>	<u>\$ 20,789,022</u>

Component Unit – Dublin-Laurens Land Bank

During 2019, the Land Bank determined that a restatement of the beginning net position is required to properly report real estate inventory balances. Management identified inventory balances needed to be increased by \$20,562. The restatement results in a change in beginning net position as follows:

	Dublin-Laurens Land Bank
Beginning Net Position, as previously reported	\$ 55,297
Restatement of prior period inventory balances	20,562
Beginning Net Position, as restated	<u>\$ 75,859</u>

CITY OF DUBLIN, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES:				
Taxes:				
Property taxes	\$ 3,318,000	\$ 3,528,000	\$ 3,706,042	\$ 178,042
Sales taxes	2,650,000	2,650,000	3,021,155	371,155
Alcoholic beverage taxes	425,000	425,000	446,020	21,020
Franchise taxes	1,438,000	1,447,000	1,471,115	24,115
Insurance premium taxes	1,075,000	1,161,000	1,161,019	19
Licenses and permits	633,500	663,000	681,706	18,706
Fines and forfeitures	882,500	882,500	800,626	(81,874)
Intergovernmental	602,000	602,000	1,222,804	620,804
Investment earnings	85,000	336,000	350,857	14,857
Miscellaneous income	1,784,972	2,173,972	2,086,948	(87,024)
Total general fund revenues	12,893,972	13,868,472	14,948,292	1,079,820
EXPENDITURES:				
Current:				
General government				
Legislative	\$ 267,655	\$ 342,430	\$ 298,577	\$ 43,853
City manager	265,792	279,792	275,526	4,266
Main Street program	86,500	86,500	86,500	-
City clerk	219,698	177,698	171,785	5,913
Human resources	159,830	170,000	161,419	8,581
Tax department	152,346	140,346	133,913	6,433
Finance department	189,307	190,383	190,351	32
Community development	147,431	161,431	158,439	2,992
City attorney	152,936	152,551	147,768	4,783
City judge	386,924	386,924	372,659	14,265
Engineering	551,187	459,843	451,419	8,424
Purchasing	205,482	214,482	207,100	7,382
Inspections	517,075	496,488	476,866	19,622
Risk management and assistant				
city manager	171,682	206,511	197,170	9,341
Non-departmental	1,871,855	2,886,564	2,466,215	420,349
Total general government	5,345,700	6,351,943	5,795,707	556,236

CITY OF DUBLIN, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
EXPENDITURES:				
Current				
Public safety:				
Police - administrative	1,031,626	897,794	881,413	16,381
Police - patrol	3,848,063	3,697,569	3,481,474	216,095
Police - C.I.D.	1,346,995	1,072,057	989,210	82,847
Police - crossing guards	4,376	4,676	4,503	173
Fire - administrative	176,010	182,010	176,632	5,378
Fire - combat	2,471,558	2,789,369	2,736,648	52,721
Total public safety	8,878,628	8,643,475	8,269,880	373,595
Community services:				
Cemetery	128,228	81,111	71,307	9,804
Recreation	765,000	765,000	765,000	-
Library	188,663	188,663	188,663	-
Other appropriations	265,450	265,450	182,176	83,274
Total community services	1,347,341	1,300,224	1,207,146	93,078
Public works:				
Public works	1,430,442	1,353,274	1,327,080	26,194
Mechanical maintenance	372,808	375,054	374,797	257
Total public works	1,803,250	1,728,328	1,701,877	26,451
Total expenditures	17,374,919	18,023,970	16,974,610	1,049,360
Excess of revenues over (under)				
expenditures	(4,480,947)	(4,155,498)	(2,026,318)	2,129,180
OTHER FINANCING SOURCES (USES):				
Transfers in	2,205,364	2,239,114	2,236,861	(2,253)
Transfers out	(301,500)	(305,000)	(304,729)	271
Total other financing sources (uses)	1,903,864	1,934,114	1,932,132	(1,982)
Net change in fund balances	<u>\$ (2,577,083)</u>	<u>\$ (2,221,384)</u>	(94,186)	<u>\$ 2,127,198</u>
Fund balance - beginning			4,264,269	
Fund balance - ending			<u>\$ 4,170,083</u>	

CITY OF DUBLIN, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability					
Service cost	\$ 356,127	\$ 347,900	\$ 306,219	\$ 349,021	\$ 298,239
Interest	2,342,486	2,177,334	2,008,464	1,897,721	1,870,841
Changes of benefit terms	--	1,425,004	--	--	--
Differences between expected and actual experience	830,589	86,722	1,455,027	349,655	286,349
Changes of assumptions	--	509,157	--	186,525	(979,474)
Benefit payments, including refund of employee contributions	(1,835,652)	(1,691,820)	(1,489,667)	(1,218,287)	(1,039,947)
Net change in total pension liability	<u>1,693,550</u>	<u>2,854,297</u>	<u>2,280,043</u>	<u>1,564,635</u>	<u>436,008</u>
Total pension liability-beginning	<u>31,794,843</u>	<u>28,940,546</u>	<u>26,660,503</u>	<u>25,095,868</u>	<u>24,659,860</u>
Total pension liability-ending (a)	<u>\$ 33,488,393</u>	<u>\$ 31,794,843</u>	<u>\$ 28,940,546</u>	<u>\$ 26,660,503</u>	<u>\$ 25,095,868</u>
Plan fiduciary net position					
Contributions-employer	\$ 1,253,676	\$ 1,062,837	\$ 1,011,219	\$ 1,208,651	\$ 1,145,769
Contributions-employee	--	--	--	--	--
Net investment income	2,347,716	3,175,434	2,183,266	225,894	1,998,107
Benefit payments, including refunds of employee contributions	(1,835,652)	(1,691,820)	(1,489,667)	(1,218,287)	(1,039,947)
Administrative expense	(55,659)	(61,250)	(35,766)	(40,253)	(31,800)
Other	--	--	--	--	--
Net change in plan fiduciary net position	<u>1,710,081</u>	<u>2,485,201</u>	<u>1,669,052</u>	<u>176,005</u>	<u>2,072,129</u>
Plan fiduciary net position-beginning	<u>23,898,676</u>	<u>21,413,475</u>	<u>19,744,423</u>	<u>19,568,418</u>	<u>17,496,289</u>
Plan fiduciary net position-ending (b)	<u>\$ 25,608,757</u>	<u>\$ 23,898,676</u>	<u>\$ 21,413,475</u>	<u>\$ 19,744,423</u>	<u>\$ 19,568,418</u>
City's net pension liability (assets) - ending (a) - (b)	<u>\$ 7,879,636</u>	<u>\$ 7,896,167</u>	<u>\$ 7,527,071</u>	<u>\$ 6,916,080</u>	<u>\$ 5,527,450</u>
Plan fiduciary net position as a percentage of the total pension liability (asset)	76.47%	75.17%	73.99%	74.06%	77.97%
Covered payroll	\$ 9,570,171	\$ 9,461,399	\$ 9,686,169	\$ 8,691,845	\$ 9,370,345
City's net pension liability (asset) as a percentage of covered payroll	82.34%	83.46%	77.71%	79.57%	58.99%

Notes to the Schedule:

This schedule will present 10 years of information once its accumulated.

CITY OF DUBLIN, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY CONTRIBUTIONS – PENSION PLAN
FOR THE YEAR ENDED JUNE 30

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 1,412,133	\$ 1,390,289	\$ 1,012,079	\$ 1,099,196	\$ 782,992
Contributions in relation to the actuarially determined contribution	<u>1,412,133</u>	<u>1,390,289</u>	<u>1,012,079</u>	<u>1,100,996</u>	<u>1,099,196</u>
Contribution deficiency (excess)	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ (1,800)</u>	<u>\$ (316,204)</u>
Covered payroll	\$ 9,461,399	\$ 9,573,784	\$ 9,189,007	\$ 9,031,095	\$ 8,883,195
Contributions as a percentage of covered payroll	14.93%	14.52%	11.01%	12.19%	12.37%

Notes to Schedule

Valuation date	January 1, 2019
Actuarial cost method	Projected Unit Credit
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% of the amounts that 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% of market value.
Assumed rate of return on investments	7.50%
Projected salary increases	2.75%, plus service based merit increases
Cost of living adjustments	0.00%
Amortization method	Closed level dollar for unfunded liability
Remaining amortization period	Remaining amortization period varies for the bases, with a net effective amortization period of
Other information	This schedule is presented to illustrate the requirement to show information for 10 years. However, a full 10-year trend is not available. The Actuarially determined contribution rate was determined as of January 1, 2018, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending June 30, 2019.

CITY OF DUBLIN, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30

	<u>2019</u>	<u>2018</u>
Total OPEB liability		
Service cost	\$ 53,560	\$ 58,607
Interest	31,543	27,194
Differences between expected and actual experience	(88,645)	(74,530)
Changes of assumptions	(18,078)	(47,675)
Benefit payments, including refund of employee contributions	(24,402)	(38,873)
Net change in total OPEB liability	(46,022)	(75,277)
Total OPEB liability - beginning	839,737	915,014
Total OPEB liability - ending (a)	<u>\$ 793,715</u>	<u>\$ 839,737</u>
 Covered payroll	 \$ 9,838,454	 \$ 9,528,769
 Total OPEB liability as a percentage of covered payroll	 8.07%	 8.81%

Notes to the Schedule:

Benefit changes: There have been no benefit changes since GASB 75 implementation.
Changes of assumptions: The discount rate effective for June 30, 2018 was 3.58%, and effective for June 30, 2019 was 3.87%.

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

**CITY OF DUBLIN, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

	Special Revenue Funds					Capital Projects Funds	
	Hotel/Motel Tax	Confiscated Assets	Police Programs	International Committee	T-SPLOST	SPLOST Capital Projects 2006	Total Nonmajor Governmental Funds
<u>ASSETS</u>							
Cash and cash equivalents	\$ 88,854	\$ 114,794	\$ 6,114	\$ 3,448	\$ 1,198,895	\$ 2,336,810	\$ 3,748,915
Total assets	<u>\$ 88,854</u>	<u>\$ 114,794</u>	<u>\$ 6,114</u>	<u>\$ 3,448</u>	<u>\$ 1,198,895</u>	<u>\$ 2,336,810</u>	<u>\$ 3,748,915</u>
<u>LIABILITIES AND FUND BALANCES</u>							
LIABILITIES							
Accounts payable and accrued costs	\$ 60,007	\$ --	\$ 48	\$ --	\$ 62,067	\$ --	\$ 122,122
Due to others	--	95,377	--	--	--	--	95,377
Due to other funds	28,581	--	--	--	--	--	28,581
Total liabilities	<u>88,588</u>	<u>95,377</u>	<u>48</u>	<u>--</u>	<u>62,067</u>	<u>--</u>	<u>246,080</u>
FUND BALANCES							
Restricted	266	19,417	--	--	1,136,828	2,336,810	3,493,321
Committed	--	--	6,066	3,448	--	--	9,514
Total fund balances	<u>266</u>	<u>19,417</u>	<u>6,066</u>	<u>3,448</u>	<u>1,136,828</u>	<u>2,336,810</u>	<u>3,502,835</u>
Total liabilities and fund balances	<u>\$ 88,854</u>	<u>\$ 114,794</u>	<u>\$ 6,114</u>	<u>\$ 3,448</u>	<u>\$ 1,198,895</u>	<u>\$ 2,336,810</u>	<u>\$ 3,748,915</u>

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Special Revenue Funds					Capital Projects Fund	Total Nonmajor
	Hotel-Motel	Confiscated	Police	International		SPLOST	Total Nonmajor
	Tax	Assets	Other	Committee	T-SPLOST	Capital Projects	Governmental
			Programs			2006	Funds
REVENUES:							
Taxes	\$ 883,989	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 883,989
Fines and forfeitures	--	19,244	--	--	--	--	19,244
Intergovernmental	--	--	--	--	1,288,922	--	1,288,922
Investment earnings	--	24	--	--	19,919	45,886	65,829
Miscellaneous	--	--	3,408	25,759	--	--	29,167
Total revenues	<u>883,989</u>	<u>19,268</u>	<u>3,408</u>	<u>25,759</u>	<u>1,308,841</u>	<u>45,886</u>	<u>2,287,151</u>
EXPENDITURES:							
Current:							
Public safety	--	16,690	409	--	--	--	17,099
Community services	552,492	--	--	27,040	--	--	579,532
Public works	--	--	--	--	719,268	--	719,268
Total expenditures	<u>552,492</u>	<u>16,690</u>	<u>409</u>	<u>27,040</u>	<u>719,268</u>	<u>--</u>	<u>1,315,899</u>
Excess of revenues over (under) expenditures	<u>331,497</u>	<u>2,578</u>	<u>2,999</u>	<u>(1,281)</u>	<u>589,573</u>	<u>45,886</u>	<u>971,252</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	--	--	--	4,729	--	--	4,729
Transfers out	<u>(331,497)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(331,497)</u>
Total other financing sources (uses)	<u>(331,497)</u>	<u>--</u>	<u>--</u>	<u>4,729</u>	<u>--</u>	<u>--</u>	<u>(326,768)</u>
Net change in fund balance	--	2,578	2,999	3,448	589,573	45,886	644,484
Fund balances - beginning	<u>266</u>	<u>16,839</u>	<u>3,067</u>	<u>--</u>	<u>547,255</u>	<u>2,290,924</u>	<u>2,858,351</u>
Fund balances - ending	<u>\$ 266</u>	<u>\$ 19,417</u>	<u>\$ 6,066</u>	<u>\$ 3,448</u>	<u>\$1,136,828</u>	<u>\$ 2,336,810</u>	<u>\$ 3,502,835</u>

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – HOTEL/MOTEL TAX
FOR THE YEAR ENDED JUNE 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES -				
Other taxes	\$ 890,000	\$ 890,000	\$ 883,989	\$ (6,011)
EXPENDITURES -				
Community services:				
Chamber of Commerce and Tourism				
Resource Enhancements and				
Events Organization 2%	222,500	222,500	220,997	1,503
Dublin-Laurens County Recreation				
Authority 2%	222,500	222,500	220,997	1,503
Theatre Dublin 1%	111,250	111,250	110,498	752
Total expenditures	556,250	556,250	552,492	3,758
Excess of revenues over expenditures	333,750	333,750	331,497	(2,253)
OTHER FINANCING USES -				
Transfers out	(333,750)	(333,750)	(331,497)	2,253
Net change in fund balance	\$ --	\$ --	--	\$ --
Fund balance - beginning			266	
Fund balance - ending			\$ 266	

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – CONFISCATED ASSETS
FOR THE YEAR ENDED JUNE 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES -				
Investment earnings	\$ --	\$ --	\$ 24	\$ 24
Fines and forfeitures	--	25,000	19,244	(5,756)
Total revenues	--	25,000	19,268	(5,732)
EXPENDITURES -				
Public safety	--	25,000	16,690	8,310
Net change in fund balance	\$ --	\$ --	2,578	\$ 2,578
Fund balance - beginning			16,839	
Fund balance - ending			\$ 19,417	

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – POLICE OTHER PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES -				
Miscellaneous	\$ --	\$ 3,000	\$ 3,408	\$ 408
EXPENDITURES -				
Public safety	--	3,000	409	2,591
Net change in fund balance	<u>\$ --</u>	<u>\$ --</u>	2,999	<u>\$ 2,999</u>
Fund balance - beginning			<u>3,067</u>	
Fund balance - ending			<u>\$ 6,066</u>	

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – INTERNATIONAL COMMITTEE
FOR THE YEAR ENDED JUNE 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES -				
Miscellaneous	\$ --	\$ --	\$ 25,759	\$ 25,759
EXPENDITURES -				
Community services	--	--	27,040	(27,040)
Excess of revenues over expenditures	--	--	(1,281)	(1,281)
OTHER FINANCING USES -				
Transfers in	--	--	4,729	4,729
Net change in fund balance	<u>\$ --</u>	<u>\$ --</u>	3,448	<u>\$ 3,448</u>
Fund balance - beginning			<u>--</u>	
Fund balance - ending			<u>\$ 3,448</u>	

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – TSPLOST
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES -				
Intergovernmental	\$ 8,730,000	\$ 8,730,000	\$ 1,288,922	\$ (7,441,078)
Investment earnings	--	--	19,919	19,919
Total revenues	<u>8,730,000</u>	<u>8,730,000</u>	<u>1,308,841</u>	<u>(7,421,159)</u>
EXPENDITURES -				
Public works	<u>8,790,475</u>	<u>8,790,475</u>	<u>719,268</u>	<u>8,071,207</u>
Net change in fund balance	<u>\$ (60,475)</u>	<u>\$ (60,475)</u>	589,573	<u>\$ 650,048</u>
Fund balance, beginning of year			<u>547,255</u>	
Fund balance, end of year			<u>\$ 1,136,828</u>	

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
JUNE 30, 2019

	Riverview Golf Course Fund	Telecommunications Fund	Total
<u>ASSETS</u>			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 2,403	\$ 508	\$ 2,911
Accounts receivable, net	--	18,257	18,257
Intergovernmental receivable	--	1,191	1,191
Due from other funds	--	1,269,000	1,269,000
Inventories	4,768	--	4,768
Prepaid items	8,779	888	9,667
Total current assets	<u>15,950</u>	<u>1,289,844</u>	<u>1,305,794</u>
NONCURRENT ASSETS -			
CAPITAL ASSETS:			
Depreciable, net	<u>140,338</u>	<u>765,928</u>	<u>906,266</u>
Total assets	<u>156,288</u>	<u>2,055,772</u>	<u>2,212,060</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Deferred outflows related to OPEB	306	53	359
Deferred outflows related to pensions	36,876	12,147	49,023
Total deferred outflows of resources	<u>37,182</u>	<u>12,200</u>	<u>49,382</u>
<u>LIABILITIES</u>			
CURRENT LIABILITIES:			
Accounts payable	8,129	2,804	10,933
Accrued liabilities	9,132	1,923	11,055
Due to other funds	320,000	--	320,000
Compensated absences	1,047	129	1,176
Total current liabilities	<u>338,308</u>	<u>4,856</u>	<u>343,164</u>
LONG TERM LIABILITIES -			
Compensated absences	11,981	1,471	13,452
Total OPEB liability	17,709	3,057	20,766
Net pension liability	123,977	40,840	164,817
Total long-term liabilities	<u>153,667</u>	<u>45,368</u>	<u>199,035</u>
Total liabilities	<u>491,975</u>	<u>50,224</u>	<u>542,199</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred inflows related to OPEB	3,989	689	4,678
Deferred inflows related to pensions	22,034	7,258	29,292
Total deferred inflows of resources	<u>26,023</u>	<u>7,947</u>	<u>33,970</u>
<u>NET POSITION:</u>			
Net investment in capital assets	140,338	765,928	906,266
Unrestricted	(464,866)	1,243,873	779,007
Total net position (deficit)	<u>\$ (324,528)</u>	<u>\$ 2,009,801</u>	<u>\$ 1,685,273</u>

CITY OF DUBLIN, GEORGIA
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Riverview Golf Course Fund	Telecommunications Fund	Total
OPERATING REVENUES:			
Sales/charges for services	\$ 221,830	\$ 552,380	\$ 774,210
Penalties and cut-on fees	--	1,389	1,389
Other revenue	23,404	149	23,553
Total operating revenues	<u>245,234</u>	<u>553,918</u>	<u>799,152</u>
OPERATING EXPENSES:			
Personnel services	213,526	53,300	266,826
Employee benefits	33,572	11,657	45,229
Repairs and maintenance	50,087	4,341	54,428
Depreciation	15,829	195,631	211,460
Other operating	256,986	416,981	673,967
Total operating expenses	<u>570,000</u>	<u>681,910</u>	<u>1,251,910</u>
Net operating income (loss)	(324,766)	(127,992)	(452,758)
NON-OPERATING REVENUES (EXPENSES):			
Interest expense	(3,275)	--	(3,275)
Intergovernmental	--	1,191	1,191
Total non-operating revenues, net	<u>(3,275)</u>	<u>1,191</u>	<u>(2,084)</u>
Net income (loss) before transfers	<u>(328,041)</u>	<u>(126,801)</u>	<u>(454,842)</u>
Transfers in	300,000	--	300,000
Transfers out	--	--	--
Total transfers	<u>300,000</u>	<u>--</u>	<u>300,000</u>
Change in net position	(28,041)	(126,801)	(154,842)
Net position-beginning	<u>(296,487)</u>	<u>2,136,602</u>	<u>1,840,115</u>
Net position-ending	<u>\$ (324,528)</u>	<u>\$ 2,009,801</u>	<u>\$ 1,685,273</u>

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Riverview Golf Course Fund	Telecommunications Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 244,066	\$ 551,966	\$ 796,032
Cash paid to suppliers for goods and services	(256,020)	(411,713)	(667,733)
Cash paid to employees for services	(213,526)	(53,300)	(266,826)
Cash paid for employee taxes and benefits	(94,535)	(20,174)	(114,709)
Cash received from and (paid to) other funds	20,000	(1,269,000)	(1,249,000)
Net cash provided (used) by operating activities	(300,015)	(1,202,221)	(1,502,236)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers from other funds	300,000	--	300,000
Net cash provided by noncapital financing activities	300,000	--	300,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES -			
Acquisition and construction of capital assets	--	--	--
Net cash used for capital and related financing activities	--	--	--
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest income on investments	(3,275)	--	(3,275)
Net cash used by investing activities	(3,275)	--	(3,275)
Net change in cash and cash equivalents	(3,290)	(1,202,221)	(1,205,511)
Cash and cash equivalents beginning of year	5,693	1,202,729	1,208,422
Cash and cash equivalents end of year	\$ 2,403	\$ 508	\$ 2,911

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Riverview Golf Course Fund	Telecommunications Fund	Total
RECONCILIATION OF NET INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
Net operating income (loss)	\$ (324,766)	\$ (127,992)	\$ (452,758)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	15,829	195,631	211,460
Decrease (increase) in assets-			
Accounts receivable - trade	--	(1,952)	(1,952)
Due from other funds	--	(1,269,000)	(1,269,000)
Inventories	(1,168)	--	(1,168)
Prepaid expenses	(6,778)	(888)	(7,666)
Decrease (increase) in deferred outflows of resources	(225)	(594)	(819)
Increase (decrease) in liabilities:			
Accounts payable	4,777	2,804	7,581
Accrued expenses	(136)	--	(136)
Due to other funds	20,000	--	20,000
Total OPEB liability	(1,959)	(165)	(2,124)
Net pension liability	(5,454)	(110)	(5,564)
Increase (decrease) in deferred inflows of resources	(135)	45	(90)
Total adjustments	24,751	(1,074,229)	(1,049,478)
Net cash provided (used) by operating activities	\$ (300,015)	\$ (1,202,221)	\$ (1,502,236)

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2019

	Dublin-Laurens County Recreation Authority	Main Street Dublin Downtown Development Authority	Dublin-Laurens Land Bank	Total
ASSETS:				
Cash and cash equivalents	\$ 735,215	\$ 104,944	\$ 86,375	\$ 926,534
Other receivables, net	35,316	--	--	35,316
Inventories	3,689	--	31,623	35,312
Prepaid items	22,493	--	--	22,493
Capital assets:				
Nondepreciable	4,650	126,150	--	130,800
Depreciable, net	6,712,672	780,718	843	7,494,233
 Total assets	 7,514,035	 1,011,812	 118,841	 8,644,688
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred outflows related to pensions	85,687	--	--	85,687
LIABILITIES:				
Accounts payable and accrued costs	43,380	2,344	621	46,345
Noncurrent liabilities:				
Due within one year:				
Compensated absences	31,037	--	--	31,037
Notes payable	--	39,525	--	39,525
Due in more than one year:				
Notes payable	--	132,258	--	132,258
Net pension liability	95,123	--	--	95,123
 Total liabilities	 169,540	 174,127	 621	 344,288
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	80,980	--	--	80,980
NET POSITION				
Net investment in capital assets	6,717,322	735,085	843	7,453,250
Restricted:				
Restricted for water park	25,000	--	--	25,000
Restricted for capital projects	49	--	--	49
Unrestricted	606,831	102,600	117,377	826,808
 Total net position	 \$ 7,349,202	 \$ 837,685	 \$ 118,220	 \$ 8,305,107

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2019

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Dublin-Laurens County Recreation Authority	Main Street Dublin Downtown Development Authority	Dublin-Laurens Land Bank	Total
Component units:								
Dublin-Laurens County Recreation Authority	\$ 1,953,809	\$ 315,745	\$ 1,250,000	\$ 2,252,443	\$ 1,864,379	\$ --	\$ --	\$ 1,864,379
Main Street Dublin Downtown Development Authority	493,854	171,554	266,757	--	--	(55,543)	--	(55,543)
Dublin-Laurens Land Bank	60,945	--	80,000	23,306	--	--	42,361	42,361
Total component units	<u>\$ 2,508,608</u>	<u>\$ 487,299</u>	<u>\$ 1,596,757</u>	<u>\$ 2,275,749</u>	<u>1,864,379</u>	<u>(55,543)</u>	<u>42,361</u>	<u>1,851,197</u>
General revenues:								
Hotel/motel tax					228,400	--	--	228,400
Unrestricted investment earnings					7,794	144	--	7,938
Miscellaneous					47,391	3,337	--	50,728
Total general revenues and transfers					<u>283,585</u>	<u>3,481</u>	<u>--</u>	<u>287,066</u>
Change in net position					2,147,964	(52,062)	42,361	2,138,263
Net position - beginning - as restated					5,201,238	889,747	75,859	6,166,844
Net position - ending					<u>\$ 7,349,202</u>	<u>\$ 837,685</u>	<u>\$ 118,220</u>	<u>\$ 8,305,107</u>

**CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
PROJECT COST SCHEDULE- MARCUS STREET
FOR THE YEAR ENDED JUNE 30, 2019**

Recipient Name: **City of Dublin, Georgia**

Grant Award Number: **16-p-x-087-2-5847**

For the Period Ending: **June 30, 2019**

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulated CDBG Expenditures to Date	Accumulated Expenditures to Date (Other Funds)	Grant Total of Expenditures to Date	Questioned Costs (if applicable)
Marcus Street Improvements	C-022-00	\$ --	\$ --	\$ --	\$ --	None
Marcus Street Improvements	P-03K-01	87,545	87,545	87,545	175,090	None
Marcus Street Improvements	P-03K-02	412,455	412,455	482,508	894,963	None
Total		\$ 500,000	\$ 500,000	\$ 570,053	\$ 1,070,053	

**CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
SOURCE AND APPLICATION OF FUNDS SCHEDULE- MARCUS STREET
FOR THE YEAR ENDED JUNE 30, 2019**

Community Development Block Grant

City of Dublin, Georgia

Recipient Name

16p-x-087-2-5847

CDBG Grant Number

For the Period Ending: **June 30, 2019**
(Cumulative)

I.	Total Fiscal <u>2019</u> CDBG Funds Awarded to Recipient:	<u>\$ 500,000</u>
II.	Total Amount Drawdown by Recipient from DCA:	<u>500,000</u>
III.	Less: CDBG Funds Expended by Recipient:	<u>500,000</u>
IV.	Amount of <u>2019</u> CDBG Funds held by Recipient:	<u> -- </u>

**CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
PROJECT COST SCHEDULE - FY 2017 HOUSING GRANT
FOR THE YEAR ENDED JUNE 30, 2019**

Recipient Name: **City of Dublin, Georgia**

Grant Award Number: **17h-x-087-2-5934**

For the Period Ending: **June 30, 2019**

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulated CDBG Expenditures to Date	Accumulated Expenditures to Date (Other Funds)	Grant Total of Expenditures to Date	Questioned Costs (if applicable)
FY 2017 Housing Grant	H-001-01	\$ 1,500	\$ --	\$ --	\$ --	None
FY 2017 Housing Grant	H-004-00	8,500	--	--	--	None
FY 2017 Housing Grant	H-14A-01	508,353	188,286	--	188,286	None
FY 2017 Housing Grant	H-14A-02	90,100	--	--	--	None
FY 2017 Housing Grant	A-21A-00	49,700	13,500	--	13,500	None
FY 2017 Housing Grant	C-022-00	51,847	--	--	--	None
Total		\$ 710,000	\$ 201,786	\$ --	\$ 201,786	

**CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
SOURCE AND APPLICATION OF FUNDS SCHEDULE - FY 2017 HOUSING GRANT
FOR THE YEAR ENDED JUNE 30, 2019**

Community Development Block Grant

City of Dublin, Georgia

Recipient Name

17h-x-087-2-5934

CDBG Grant Number

For the Period Ending: **June 30, 2019**
(Cumulative)

I.	Total Fiscal <u>2019</u> CDBG Funds Awarded to Recipient:	<u>\$ 710,000</u>
II.	Total Amount Drawdown by Recipient from DCA:	<u>201,786</u>
III.	Less: CDBG Funds Expended by Recipient:	<u>201,786</u>
IV.	Amount of <u>2019</u> CDBG Funds held by Recipient:	<u> -- </u>

**CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
PROJECT COST SCHEDULE - FY 2018 HOUSING GRANT
FOR THE YEAR ENDED JUNE 30, 2019**

Recipient Name: **City of Dublin, Georgia**

Grant Award Number: **18h-x-087-2-6000**

For the Period Ending: **June 30, 2019**

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulated CDBG Expenditures to Date	Accumulated Expenditures to Date (Other Funds)	Grant Total of Expenditures to Date	Questioned Costs (if applicable)
FY 2018 Housing Grant	H-001-01	\$ 500	\$ --	\$ --	\$ --	None
FY 2018 Housing Grant	H-004-00	6,000	--	--	--	None
FY 2018 Housing Grant	H-14A-01	456,033	123,045	--	123,045	None
FY 2018 Housing Grant	A-21A-00	38,202	5,000	--	5,000	None
FY 2018 Housing Grant	C-022-00	45,020	--	--	--	None
Toal		\$ 545,755	\$ 128,045	\$ -	\$ 128,045	

**CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
SOURCE AND APPLICATION OF FUNDS SCHEDULE - FY 2018 HOUSING GRANT
FOR THE YEAR ENDED JUNE 30, 2019**

Community Development Block Grant

<u>City of Dublin, Georgia</u>
Recipient Name
<u>18h-x-087-2-6000</u>
CDBG Grant Number

For the Period Ending: **June 30, 2019**
(Cumulative)

I.	Total Fiscal <u>2019</u> CDBG Funds Awarded to Recipient:	<u>\$ 545,755</u>
II.	Total Amount Drawdown by Recipient from DCA:	<u>128,045</u>
III.	Less: CDBG Funds Expended by Recipient:	<u>128,045</u>
IV.	Amount of <u>2019</u> CDBG Funds held by Recipient:	<u> -- </u>

**CITY OF DUBLIN, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL LOCAL OPTION SALES TAX PROCEEDS - 2006
FOR THE YEAR ENDED JUNE 30, 2019**

Project Description Per SPLOST Referendum	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Transportation and drainage **	\$ 7,190,000	\$ 7,190,000	\$ 2,877,965	\$ --	\$ 2,877,965
Water and sewer system	4,750,000	4,750,000	2,662,393	--	2,662,393
City facilities	2,037,870	2,037,870	4,579,731	--	4,579,731
Capital equipment	1,062,870	1,062,870	1,990,239	--	1,990,239
Gas system improvements	1,500,000	1,500,000	2,298,839	--	2,298,839
	<u>16,540,740</u>	<u>16,540,740</u>	<u>14,409,167</u>	<u>--</u>	<u>14,409,167</u>
Debt service *					
Principal	--	12,630,000	12,630,000	--	12,630,000
Interest	--	1,959,682	1,959,680	--	1,959,680
Bond issuance costs	--	192,406	194,406	--	194,406
	<u>--</u>	<u>14,782,088</u>	<u>14,784,086</u>	<u>--</u>	<u>14,784,086</u>
TOTAL	<u><u>\$ 16,540,740</u></u>	<u><u>\$ 31,322,828</u></u>	<u><u>\$ 29,193,253</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 29,193,253</u></u>

*On July 1, 2007, the Laurens County Public Facilities Authority under authority of an Intergovernmental Contract with the City of Dublin, Georgia issued \$12,000,000 in variable rate revenue bonds to provide funds to pay the costs of acquiring, constructing, and equipping capital outlay projects for the City and pay the necessary costs of issuing the bonds. Repayment of the bonds will be made by the City through the use of special purpose local option sales tax proceeds. The bond was paid-off on July 1, 2012. During fiscal year 2008, the City entered into a capital lease agreement for the purchase of a ladder truck. Repayment of the capital lease will be made through the use of special purpose local option sales tax proceeds.

** During 2018, the City reimbursed the 2006 SPLOST Fund for costs paid for the Hillcrest Parkway project. The project was approved as a T-SPLOST project and the SPLOST fund was reimbursed to fully account for the project in the T-SPLOST fund. These reimbursed costs will be used for other transportation and drainage projects approved in the referendum.

CITY OF DUBLIN, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL LOCAL OPTION SALES TAX PROCEEDS - 2012
FOR THE YEAR ENDED JUNE 30, 2019

Project Description Per SPLOST Referendum	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Road, street, bridge and drainage improvements	\$ 4,300,000	\$ 4,300,000	\$ 4,153,333	\$ 479,442	\$ 4,632,775
Water and sewer improvements	5,218,000	5,218,000	2,062,719	241,627	2,304,346
Gas system improvements	1,840,000	1,840,000	1,227,439 *	32,760	1,260,199
Public works facilities and equipment	2,195,000	2,195,000	763,832	98,987	862,819
Public safety facilities and equipment	1,022,000	1,022,000	1,545,805	61,501	1,607,306
City hall and associated buildings improvements	100,000	100,000	198,596	--	198,596
TOTAL	\$ 14,675,000	\$ 14,675,000	\$ 9,951,724	\$ 914,317	\$ 10,866,041

* During 2019, management identified expenditures in the amount of \$1,041,276 expensed in the natural gas fund for SPLOST approved projects that were not funded by SPLOST. See Note XVI for description of the prior period adjustment.

Note: The 2012 SPLOST Fund also made debt service payments in the amount of \$104,316 for SPLOST funded public safety vehicles already included in the expenditures above.

CITY OF DUBLIN, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL LOCAL OPTION SALES TAX PROCEEDS - 2018
FOR THE YEAR ENDED JUNE 30, 2019

Project Description Per SPLOST Referendum	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Road, street, bridge and drainage improvements	\$ 4,250,000	\$ 4,250,000	\$ --	\$ 1,855,919	\$ 1,855,919
Water and sewer improvements	4,000,000	4,000,000	--	--	--
Gas system improvements	1,000,000	1,000,000	--	--	--
Public works facilities and equipment	1,000,000	1,000,000	--	--	--
Public safety facilities and equipment	1,250,000	1,250,000	--	1,018,615	1,018,615
City hall and associated buildings improvements	1,000,000	1,000,000	--	--	--
Recreational, cultural and historic facility improvements	2,000,000	2,000,000	--	1,964,390	1,964,390
TOTAL	\$ 14,500,000	\$ 14,500,000	\$ --	\$ 4,838,924	\$ 4,838,924

Note: The 2018 SPLOST Fund also made debt service payments in the amount of \$122,674 for SPLOST funded public safety vehicles and equipment already included in the expenditures above.

III. STATISTICAL SECTION

(Unaudited)

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

Contents:

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time. 92

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue sources, the property tax, and the sale of gas 98

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future. 105

Demographic and Economic Information

These schedules of demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place. 110

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs. 112

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

CITY OF DUBLIN, GEORGIA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental activities:										
Net investment in										
capital assets	\$ 18,451,166	\$ 14,649,028	\$ 21,595,752	\$ 20,178,580	\$ 21,119,506	\$ 21,727,434	\$ 20,963,602	\$ 21,339,965	\$ 22,707,380	\$ 24,361,350
Restricted	5,221,507	10,216,238	8,685,348	4,168,780	3,549,624	4,147,027	5,479,527	6,017,928	6,280,461	5,311,537
Unrestricted	<u>7,583,296</u>	<u>7,535,343</u>	<u>4,209,241</u>	<u>6,680,500</u>	<u>6,090,437</u>	<u>2,637,571</u>	<u>474,302</u>	<u>(155,115)</u>	<u>(1,451,928)</u>	<u>(3,102,608)</u>
Total governmental activities										
net position	<u>\$ 31,255,969</u>	<u>\$ 32,400,609</u>	<u>\$ 34,490,341</u>	<u>\$ 31,027,860</u>	<u>\$ 30,759,567</u>	<u>\$ 28,512,032</u>	<u>\$ 26,917,431</u>	<u>\$ 27,202,778</u>	<u>\$ 27,535,913</u>	<u>\$ 26,570,279</u>
Business-type activities:										
Net investment in										
capital assets	\$ 23,594,788	\$ 23,549,022	\$ 21,977,097	\$ 25,497,333	\$ 27,158,233	\$ 27,686,667	\$ 28,919,431	\$ 29,118,697	\$ 29,949,645	\$ 29,837,077
Restricted	1,803,160	2,143,488	2,038,855	2,035,504	2,027,312	2,039,246	1,518,593	1,747,859	1,149,987	1,880,205
Unrestricted	<u>11,303,355</u>	<u>12,379,430</u>	<u>14,625,049</u>	<u>17,081,206</u>	<u>16,650,848</u>	<u>16,248,550</u>	<u>17,796,949</u>	<u>18,714,346</u>	<u>18,615,638</u>	<u>18,720,522</u>
Total business-type activities										
net position	<u>\$ 36,701,303</u>	<u>\$ 38,071,940</u>	<u>\$ 38,641,001</u>	<u>\$ 44,614,043</u>	<u>\$ 45,836,393</u>	<u>\$ 45,974,463</u>	<u>\$ 48,234,973</u>	<u>\$ 49,580,902</u>	<u>\$ 49,715,270</u>	<u>\$ 50,437,804</u>
Primary government:										
Net investment in										
capital assets	\$ 42,045,954	\$ 38,198,050	\$ 43,572,849	\$ 45,675,913	\$ 48,277,739	\$ 49,414,101	\$ 49,883,033	\$ 50,458,662	\$ 52,657,025	\$ 54,198,427
Restricted	7,024,667	12,359,726	10,724,203	6,204,284	5,576,936	6,186,273	6,998,120	7,765,787	7,430,448	7,191,742
Unrestricted	<u>18,886,651</u>	<u>19,914,773</u>	<u>18,834,290</u>	<u>23,761,706</u>	<u>22,741,285</u>	<u>18,886,121</u>	<u>18,271,251</u>	<u>18,559,231</u>	<u>17,163,710</u>	<u>15,617,914</u>
Total primary government										
net position	<u>\$ 67,957,272</u>	<u>\$ 70,472,549</u>	<u>\$ 73,131,342</u>	<u>\$ 75,641,903</u>	<u>\$ 76,595,960</u>	<u>\$ 74,486,495</u>	<u>\$ 75,152,404</u>	<u>\$ 76,783,680</u>	<u>\$ 77,251,183</u>	<u>\$ 77,008,083</u>

CITY OF DUBLIN, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General government	\$ 4,442,311	\$ 4,555,414	\$ 4,526,939	\$ 4,166,428	\$ 4,843,246	\$ 4,273,277	\$ 4,899,664	\$ 4,709,547	\$ 4,909,029	\$ 6,109,195
Public safety	5,919,997	6,156,895	6,383,386	7,495,673	7,088,105	6,813,911	8,317,381	7,853,745	8,459,599	8,796,602
Community services	1,544,304	1,512,712	1,582,476	1,496,720	1,611,629	1,710,794	1,466,711	1,644,632	1,779,119	1,798,089
Public works and buildings	1,889,643	1,823,752	1,925,577	1,914,142	1,828,819	1,624,652	1,702,857	1,852,113	2,159,514	4,671,897
Interest on long-term debt	414,924	299,630	84,243	87,015	6,778	1,396	1,879	5,983	3,495	20,962
Total governmental activities expenses	14,211,179	14,348,403	14,502,621	15,159,978	15,378,577	14,424,030	16,388,492	16,066,020	17,310,756	21,396,745
Business-type activities:										
Water and sewer	5,087,924	5,508,811	5,548,753	5,859,363	5,807,794	5,573,272	5,763,076	6,129,670	6,596,506	6,181,412
Gas	6,344,200	6,634,411	8,528,329	16,932,878	22,058,010	13,239,086	8,428,556	11,125,416	12,395,598	13,716,227
Sanitation	2,216,536	2,365,998	2,494,970	2,502,288	2,543,124	2,385,778	2,557,459	2,616,944	2,675,754	2,722,070
Riverview Golf Course	391,218	435,045	468,869	390,012	421,421	321,882	536,417	591,846	632,418	573,275
Telecommunications	600,070	636,577	657,183	705,997	613,011	544,292	613,728	651,241	707,902	681,910
Total business-type activities expenses	14,639,948	15,580,842	17,698,104	26,390,538	31,443,360	22,064,310	17,899,236	21,115,117	23,008,178	23,874,894
Total primary government expenses	<u>\$ 28,851,127</u>	<u>\$ 29,929,245</u>	<u>\$ 32,200,725</u>	<u>\$ 41,550,516</u>	<u>\$ 46,821,937</u>	<u>\$ 36,488,340</u>	<u>\$ 34,287,728</u>	<u>\$ 37,181,137</u>	<u>\$ 40,318,934</u>	<u>\$ 45,271,639</u>

CITY OF DUBLIN, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 2,757,271	\$ 2,525,597	\$ 2,479,460	\$ 2,454,812	\$ 2,275,559	\$ 3,332,256	\$ 2,385,047	\$ 2,266,024	\$ 2,339,251	\$ 2,822,781
Public safety	925,861	935,672	958,345	918,382	1,005,839	991,870	793,284	741,920	911,655	942,365
Community services	--	--	--	--	--	6,000	5,250	1,500	3,000	4,500
Public works and buildings	25,000	--	--	--	--	--	--	--	--	--
Operating grants and contributions	214,015	196,933	194,631	281,703	212,227	230,494	224,779	59,738	10,150	402,148
Capital grants and contributions	3,093,592	2,865,718	3,423,999	3,087,111	2,199,791	2,352,866	2,417,437	2,668,893	3,869,261	4,716,890
Total governmental activities program revenue	7,015,739	6,523,920	7,056,435	6,742,008	5,693,416	6,913,486	5,825,797	5,738,075	7,133,317	8,888,684
Business-type activities:										
Charges for services:										
Water and sewer	5,066,965	5,353,002	5,450,764	5,148,229	5,558,274	5,830,450	6,089,159	6,367,958	6,810,799	7,066,760
Gas	8,331,392	8,466,675	9,586,776	19,560,761	22,749,451	15,630,828	9,661,527	12,556,897	12,903,365	13,677,597
Sanitation	2,553,242	2,641,594	2,637,296	2,647,652	2,696,551	2,693,529	2,669,487	2,877,653	2,875,848	2,921,820
Riverview Golf Course	337,981	351,009	371,405	375,853	306,091	372,929	445,538	278,750	274,544	245,234
Telecommunications	695,527	711,114	638,496	589,286	518,894	518,750	576,874	569,673	562,562	553,918
Operating grants and contributions	--	--	--	--	--	--	--	--	--	366,461
Capital grants and contributions	173,715	--	254,702	22,306	1,243,739	766,115	26,020	556,433	597,943	151,144
Total business-type activities program revenue	17,158,822	17,523,394	18,939,439	28,344,087	33,073,000	25,812,601	19,468,605	23,207,364	24,025,061	24,982,934
Total primary government program revenue	<u>\$ 24,174,561</u>	<u>\$ 24,047,314</u>	<u>\$ 25,995,874</u>	<u>\$ 35,086,095</u>	<u>\$ 38,766,416</u>	<u>\$ 32,726,087</u>	<u>\$ 25,294,402</u>	<u>\$ 28,945,439</u>	<u>\$ 31,158,378</u>	<u>\$ 33,871,618</u>
Net (expense)/revenue:										
Governmental activities	\$ (7,195,440)	\$ (7,824,483)	\$ (7,446,186)	\$ (8,417,970)	\$ (9,685,161)	\$ (7,510,544)	\$(10,562,695)	\$(10,327,945)	\$(10,177,439)	\$(12,508,061)
Business-type activities	2,518,874	1,942,552	1,241,335	1,953,549	1,629,640	3,748,291	1,569,369	2,092,247	1,016,883	1,108,040
Total primary government net expense	<u>\$ (4,676,566)</u>	<u>\$ (5,881,931)</u>	<u>\$ (6,204,851)</u>	<u>\$ (6,464,421)</u>	<u>\$ (8,055,521)</u>	<u>\$ (3,762,253)</u>	<u>\$ (8,993,326)</u>	<u>\$ (8,235,698)</u>	<u>\$ (9,160,556)</u>	<u>\$(11,400,021)</u>

CITY OF DUBLIN, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property	\$ 3,023,125	\$ 2,410,680	\$ 2,678,293	\$ 2,854,896	\$ 3,106,231	\$ 3,094,852	\$ 3,305,442	\$ 3,312,451	\$ 3,382,204	\$ 3,714,126
Sales	2,880,391	2,762,450	2,965,459	2,936,546	2,831,081	2,692,074	2,710,623	2,693,950	2,835,728	3,021,155
Hotel/Motel	472,296	497,782	524,588	533,828	576,522	662,203	651,179	790,404	869,884	883,989
Alcoholic beverage	403,398	398,524	410,108	401,462	396,995	406,481	431,224	438,802	444,012	446,020
Franchise	1,327,766	1,388,433	1,445,071	1,371,855	1,330,271	1,483,928	1,477,687	1,402,561	1,410,133	1,471,115
Insurance premium	879,162	853,611	759,895	809,386	838,299	875,604	931,734	1,010,133	1,075,740	1,161,019
Unrestricted investment earnings	18,258	20,144	16,950	27,175	17,835	21,423	32,897	87,138	210,471	370,800
Miscellaneous	--	--	--	--	--	11,503	69,567	62,733	21,627	12,812
Gain on sale of capital assets	59,616	--	--	--	--	--	--	--	--	--
Transfers	562,499	637,499	735,554	(3,979,659)	319,634	924,749	(642,259)	815,120	689,477	1,502,667
Total governmental activities	<u>9,626,511</u>	<u>8,969,123</u>	<u>9,535,918</u>	<u>4,955,489</u>	<u>9,416,868</u>	<u>10,172,817</u>	<u>8,968,094</u>	<u>10,613,292</u>	<u>10,939,276</u>	<u>12,583,703</u>
Business-type activities:										
Unrestricted investment earnings	72,228	65,584	63,280	39,834	49,288	76,295	48,882	68,802	110,648	75,885
Transfers	(562,499)	(637,499)	(735,554)	3,979,659	(319,634)	(924,749)	642,259	(815,120)	(689,477)	(1,502,667)
Total business-type activities	<u>(490,271)</u>	<u>(571,915)</u>	<u>(672,274)</u>	<u>4,019,493</u>	<u>(270,346)</u>	<u>(848,454)</u>	<u>691,141</u>	<u>(746,318)</u>	<u>(578,829)</u>	<u>(1,426,782)</u>
Total primary government	<u>\$ 9,136,240</u>	<u>\$ 8,397,208</u>	<u>\$ 8,863,644</u>	<u>\$ 8,974,982</u>	<u>\$ 9,146,522</u>	<u>\$ 9,324,363</u>	<u>\$ 9,659,235</u>	<u>\$ 9,866,974</u>	<u>\$ 10,360,447</u>	<u>\$ 11,156,921</u>
Change in Net Position										
Governmental activities	\$ 2,431,071	\$ 1,144,640	\$ 2,089,732	\$ (3,462,481)	\$ (268,293)	\$ 2,662,273	\$ (1,594,601)	\$ 285,347	\$ 761,837	\$ 75,642
Business-type activities	2,028,603	1,370,637	569,061	5,973,042	1,359,294	2,899,837	2,260,510	1,345,929	438,054	(318,742)
Total primary government	<u>\$ 4,459,674</u>	<u>\$ 2,515,277</u>	<u>\$ 2,658,793</u>	<u>\$ 2,510,561</u>	<u>\$ 1,091,001</u>	<u>\$ 5,562,110</u>	<u>\$ 665,909</u>	<u>\$ 1,631,276</u>	<u>\$ 1,199,891</u>	<u>\$ (243,100)</u>

CITY OF DUBLIN, GEORGIA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General fund:										
Nonspendable	\$ 322,069	\$ 349,373	\$ 342,749	\$ 375,880	\$ 397,155	\$ 404,672	\$ 397,157	\$ 451,523	\$ 231,139	\$ 479,887
Restricted	413,228	--	--	--	--	--	--	--	--	--
Committed	91,159	983,256	291,968	117,211	127,673	306,862	206,135	225,306	355,698	517,081
Assigned	--	--	--	--	--	--	--	--	--	--
Unassigned	6,553,955	6,409,961	6,860,807	6,415,899	5,802,703	5,936,474	4,329,440	3,573,503	3,677,432	3,173,115
Total general fund	<u>\$ 7,380,411</u>	<u>\$ 7,742,590</u>	<u>\$ 7,495,524</u>	<u>\$ 6,908,990</u>	<u>\$ 6,327,531</u>	<u>\$ 6,648,008</u>	<u>\$ 4,932,732</u>	<u>\$ 4,250,332</u>	<u>\$ 4,264,269</u>	<u>\$ 4,170,083</u>
All other governmental funds -										
Capital projects funds:										
Nonspendable	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Restricted	6,500,620	4,811,277	5,610,065	4,168,780	3,549,624	4,147,027	5,479,527	6,017,928	6,280,461	5,311,537
Committed	--	--	--	--	--	--	--	--	--	9,514
Assigned	--	--	--	--	--	--	--	--	--	--
Unassigned	--	--	--	--	--	--	--	--	--	(1,662,124)
Total all other governmental funds	<u>\$ 6,500,620</u>	<u>\$ 4,811,277</u>	<u>\$ 5,610,065</u>	<u>\$ 4,168,780</u>	<u>\$ 3,549,624</u>	<u>\$ 4,147,027</u>	<u>\$ 5,479,527</u>	<u>\$ 6,017,928</u>	<u>\$ 6,280,461</u>	<u>\$ 3,658,927</u>

CITY OF DUBLIN, GEORGIA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
General property taxes	\$ 2,580,602	\$ 2,820,812	\$ 2,672,295	\$ 2,846,390	\$ 3,114,210	\$ 3,107,928	\$ 3,314,063	\$ 3,289,130	\$ 3,435,916	\$ 3,706,042
Other taxes	6,139,714	6,086,872	6,301,842	6,253,263	6,189,364	6,520,754	6,202,447	6,335,850	6,635,497	6,983,298
Licenses and permits	556,122	590,957	561,865	600,186	547,619	609,245	628,296	628,512	619,916	681,706
Fines and forfeitures	813,986	804,640	843,393	809,933	901,335	892,077	678,933	614,277	791,745	819,870
Intergovernmental	3,501,948	3,513,723	3,913,856	3,674,561	2,674,180	2,729,624	2,944,396	3,069,792	4,095,706	5,138,461
Interest on investments	96,244	68,244	34,647	37,366	29,163	35,325	54,730	108,707	292,154	512,644
Miscellaneous income	1,818,948	1,310,380	1,452,858	1,446,951	1,342,758	2,258,105	1,621,906	1,466,658	1,565,894	2,119,615
Total revenues	15,507,564	15,195,628	15,780,756	15,668,650	14,798,629	16,153,058	15,444,771	15,512,926	17,436,828	19,961,636
Expenditures										
General government	3,599,455	3,542,885	3,485,033	4,222,919	4,131,923	4,407,982	4,707,005	4,399,252	4,516,071	5,795,707
Public safety	5,784,622	6,065,314	6,301,367	7,169,731	6,765,030	7,222,326	7,770,856	7,476,332	7,479,677	8,286,979
Community services	1,541,274	1,504,862	1,587,801	1,489,659	1,604,568	1,716,135	1,455,642	1,638,212	1,761,908	1,786,678
Public works and buildings	1,181,967	1,183,321	1,330,980	1,458,950	1,378,776	1,285,144	1,522,323	1,577,256	1,524,634	2,421,145
Debt service:										
Principal	2,334,673	2,837,467	90,354	3,199,832	205,068	110,853	32,824	132,828	135,316	206,028
Interest	414,924	299,630	84,243	87,015	6,778	1,396	1,879	5,983	3,495	20,962
Bond issuance costs	500	500	500	--	--	--	--	--	--	--
Capital outlay	3,419,642	1,726,312	3,410,311	908,363	2,607,101	1,491,342	1,438,182	1,242,182	2,432,479	5,650,544
Total expenditures	18,277,057	17,160,291	16,290,589	18,536,469	16,699,244	16,235,178	16,928,711	16,472,045	17,853,580	24,168,043
Excess of revenues over(under) expenditures	(2,769,493)	(1,964,663)	(509,833)	(2,867,819)	(1,900,615)	(82,120)	(1,483,940)	(959,119)	(416,752)	(4,206,407)
Other financing sources(uses)										
Sale of capital assets	250,000	--	--	--	--	--	--	--	--	--
Transfers in	562,499	637,499	735,554	840,000	700,000	1,000,000	1,625,664	1,899,376	2,143,839	2,241,590
Transfers out	--	--	--	--	--	--	(928,616)	(1,084,256)	(1,454,362)	(738,923)
Debt issued	--	--	326,001	--	--	--	404,116	--	--	1,029,296
Total other financing sources(uses)	812,499	637,499	1,061,555	840,000	700,000	1,000,000	1,101,164	815,120	689,477	2,531,963
Change in fund balance	\$ (1,956,994)	\$ (1,327,164)	\$ 551,722	\$ (2,027,819)	\$ (1,200,615)	\$ 917,880	\$ (382,776)	\$ (143,999)	\$ 272,725	\$ (1,674,444)
Debt service as a percentage of noncapital expenditures	N/A	24.39	1.36%	19.55%	1.59%	0.75%	0.21%	0.92%	0.89%	1.12%

CITY OF DUBLIN, GEORGIA
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Hotel/Motel Tax	Special Purpose Local Option Sales Tax	Transportation Special Purpose Local Option Sales Tax	Alcoholic Beverages Tax	Franchise Tax	Insurance Premium Tax	Total
2010	\$ 3,023,125	\$ 2,880,391	\$ 472,296	\$ 2,742,771	\$ --	\$ 403,398	\$ 1,327,766	\$ 879,162	\$ 11,728,909
2011	2,410,680	2,762,450	497,782	2,642,650	--	398,524	1,388,433	853,611	10,954,130
2012	2,678,293	2,965,459	524,588	2,868,936	--	410,108	1,445,071	759,895	11,652,350
2013	2,854,896	2,936,546	533,828	2,743,734	--	401,462	1,371,855	809,386	11,651,707
2014	3,106,231	2,831,081	576,522	2,188,463	--	396,995	1,330,271	838,299	11,267,862
2015	3,094,852	2,692,074	662,203	2,186,826	152,138	406,481	1,483,928	875,604	11,554,106
2016	3,305,442	2,710,623	651,179	2,171,622	223,982	431,224	1,477,687	931,734	11,903,493
2017	3,312,451	2,693,950	790,404	2,196,277	180,162	438,802	1,402,561	1,010,133	12,024,740
2018	3,382,204	2,835,728	869,884	2,278,955	1,241,115	444,012	1,410,133	1,075,740	13,537,771
2019	3,714,126	3,021,155	883,989	2,626,735	1,288,922	446,020	1,471,115	1,161,019	14,613,081

CITY OF DUBLIN, GEORGIA
COMPUTATION OF DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>City of Dublin Direct Rate</u>	<u>Laurens County Rate</u>	<u>State Rate</u>
2010	1.00%	3.00%	4.00%
2011	1.00%	3.00%	4.00%
2012	1.00%	3.00%	4.00%
2013	1.00%	3.00%	4.00%
2014	1.00%	3.00%	4.00%
2015	1.00%	3.00%	4.00%
2016	1.00%	3.00%	4.00%
2017	1.00%	3.00%	4.00%
2018	1.00%	3.00%	4.00%
2019	1.00%	3.00%	4.00%

Source: City of Dublin, Georgia financial records.

CITY OF DUBLIN, GEORGIA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Taxable Assessed Value				Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value * as a Percentage of Actual Value
	General Property	Public Utilities	Motor Vehicles	Total Taxable Value			
2010	\$ 461,076,778	\$ 10,869,399	\$ 39,985,081	\$ 511,931,258	5.200	\$ 1,089,215,443	47.00%
2011	379,728,371	9,250,552	28,591,704	417,570,627	5.327	1,043,926,619	40.00%
2012	374,521,777	9,255,595	30,336,380	414,113,752	6.360	1,035,284,380	40.00%
2013	388,489,638	9,596,131	33,122,081	431,207,850	6.400	1,078,019,625	40.00%
2014	386,364,873	10,155,784	34,625,917	431,146,574	6.393	1,077,866,435	40.00%
2015	399,729,715	10,187,257	29,698,390	439,615,362	6.393	1,099,038,405	40.00%
2016	425,198,552	10,166,507	20,429,570	455,794,629	6.407	1,139,486,573	40.00%
2017	433,778,951	10,242,506	15,614,430	459,635,887	6.407	1,149,089,718	40.00%
2018	439,794,652	9,615,697	11,377,510	460,787,859	6.540	1,151,969,648	40.00%
2019	452,996,057	9,392,809	8,155,670	470,544,536	6.534	1,176,361,340	40.00%

Source: City of Dublin, Georgia and Laurens County, Georgia tax records.

Note: Property in Laurens County, Georgia is reassessed once every five years on average. The City assessed property at approximately 47% of actual value until 2011 when this rate was lowered to 40%. Estimated actual taxable value is calculated by dividing taxable assessed value by this percentage. Tax rates are per \$1,000 of assessed value.

* Excludes tax-exempt property

CITY OF DUBLIN, GEORGIA
PROPERTY TAX RATES- DIRECT AND OVERLAPPING
LAST TEN FISCAL YEARS
(per \$1,000 of Assessed value)

<u>Tax Levy Period Calendar Year</u>	<u>Maintenance and Operations</u>	<u>Sales Tax Rollback</u>	<u>Total City</u>	<u>School District</u>	<u>State and County</u>	<u>Total Direct & Overlapping Rates</u>
2009	10.587	(5.260)	5.327	16.770	6.550	28.647
*2010	12.280	(5.920)	6.360	19.705	6.550	32.615
2011	12.940	(6.540)	6.400	19.705	6.520	32.625
2012	13.145	(6.752)	6.393	19.705	6.310	32.408
2013	13.145	(6.752)	6.393	19.705	6.310	32.408
2014	12.741	(6.334)	6.407	19.705	6.310	32.422
2015	12.117	(5.710)	6.407	19.705	7.150	33.262
2016	13.080	(6.540)	6.540	21.955	7.191	35.686
2017	13.080	(6.540)	6.540	19.705	7.185	33.430
2018	13.080	(6.546)	6.534	19.705	7.185	33.424

Source: City of Dublin, Georgia and Laurens County, Georgia tax records.

Assessment rate changed from 47% to 40% of Digest in 2010

**CITY OF DUBLIN, GEORGIA
PRINCIPLE PROPERTY TAX PAYERS
CURRENT AND NINE YEARS AGO**

Taxpayer	June 30, 2019			June 30, 2010		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
YKK AP America, Inc.	\$ 26,651,581	1	5.66%	\$ 12,692,319	3	2.48%
Best Buy	22,748,162	2	4.83%	15,376,082	2	3.00%
Fred's Distribution	15,425,136	3	3.28%	4,901,307	7	0.96%
Fairview Park LTD Ptrshp/Dublin Comm Hosp.	15,106,098	4	3.21%	16,009,609	1	3.13%
Wal-Mart	7,741,668	5	1.65%	9,837,180	4	1.92%
Warehouse Home Furnishings	6,115,085	6	1.30%	7,359,287	5	1.44%
Sun Tek Pet, LLC	4,540,073	7	0.96%			
Home Depot	3,873,581	8	0.82%			
D Mall, LLC	2,993,437	9	0.64%			
Erdrich USA, Inc.	2,805,879	10	0.60%			
Rockwell Automation - Allen Bradley				6,029,613	6	1.18%
Parker Hannifin Controls				3,563,098	8	0.69%
Dublin Mall				3,371,217	9	0.66%
Flexstell Industries				3,324,734	10	0.65%
	<u>\$ 108,000,700</u>		<u>22.95%</u>	<u>\$ 82,464,446</u>		<u>16.11%</u>

Source: City of Dublin, Georgia tax records.

**CITY OF DUBLIN, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN CALENDAR YEARS**

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Taxes Outstanding
		Collection Amount	Percentage of Levy		Amount	Percentage of Levy	
	(1)						
2010	\$ 10,428,595	\$ 9,417,695	90.3%	\$ 1,008,469	\$ 10,426,164	100.0%	\$ 2,431
2011	10,138,736	9,714,722	95.8%	420,608	10,135,330	100.0%	3,406
2012	10,018,508	9,518,592	95.0%	496,010	10,014,602	100.0%	3,906
2013	10,392,029	9,870,456	95.0%	513,450	10,383,906	99.9%	8,123
2014	10,351,172	9,838,724	95.0%	503,536	10,342,260	99.9%	8,912
2015	10,418,406	10,011,251	96.1%	396,297	10,407,548	99.9%	10,858
2016	11,362,887	10,908,760	96.0%	435,934	11,344,694	99.8%	18,193
2017	11,338,329	10,912,324	96.2%	369,295	11,281,619	99.5%	56,710
2018	11,537,416	11,172,821	96.8%	229,245	11,402,066	98.8%	135,350
2019	12,041,574	11,682,295	97.0%	--	11,682,295	97.0%	359,279

(1) Includes amounts levied and collected for city school system.

Source: City of Dublin, Georgia financial records.

**CITY OF DUBLIN, GEORGIA
PRINCIPAL GAS CUSTOMERS
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	Fiscal Year 2019			Fiscal Year 2010		
	Charges for Gas by Customer	Rank	Percentage of Total Gas Sales	Charges for Gas by Customer	Rank	Percentage of Total Gas Sales
Westrock (SP Newsprint-2010)	\$ 3,478,154	1	26.42%	\$ 48,356	9	0.65%
Griffin Industries	2,363,039	2	17.95%			
YKK Corporation	840,011	3	6.38%	828,047	2	11.08%
Carl Vinson Medical Center	594,926	4	4.52%	661,433	3	8.85%
Suntek (Hi-tek Rations 2010)	275,135	5	2.09%	574,639	4	7.69%
Dublin Housing Authority	221,796	6	1.68%	401,004	5	5.37%
Fairview Park Hospital	144,958	7	1.10%	208,528	6	2.79%
Dublin City Schools	97,168	8	0.74%			
Best Buy	83,445	9	0.63%	142,799	7	1.91%
Applebees	28,051	10	0.21%			
Mohawk Industries				1,421,095	1	19.02%
Flexsteel				58,461	8	0.78%
Bellevue Exxon				27,003	10	0.36%
	<u>\$ 8,126,683</u>		<u>61.72%</u>	<u>\$ 4,371,365</u>		<u>58.50%</u>

**CITY OF DUBLIN, GEORGIA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Direct Borrowings	Capital Leases	Water & Sewer Bonds	Direct Borrowings	Note Payable Natural Gas System			
2010	\$ 5,813,132	\$ --	\$ 367,572	\$ 6,720,709	\$ 1,795,792	\$ 505,410	\$ 15,202,615	32.22%	\$ 938
2011	3,031,565	--	280,105	6,358,158	1,742,999	463,834	11,876,661	25.02%	732
2012	3,000,000	--	515,753	5,980,607	3,015,779	420,131	12,932,270	25.67%	795
2013	--	--	315,921	5,588,056	3,022,481	374,192	9,300,650	18.01%	571
2014	--	--	110,853	5,305,000	2,897,266	325,903	8,639,022	16.76%	534
2015	--	--	--	4,865,000	2,936,363	325,903	8,127,266	15.29%	502
2016	--	--	371,292	4,575,000	2,484,092	275,143	7,705,527	14.07%	476
2017	--	--	238,464	3,835,000	2,438,512	--	6,511,976	11.73%	404
2018	--	--	103,102	3,220,000	2,298,172	--	5,621,274	10.27%	356
2019	--	926,370	--	2,605,000	2,154,459	--	5,685,829	10.19%	360

Note: Details to the city's outstanding debt can be found in the notes to the financial statements.

(1) See Schedule of Demographics and Economic Statistics on page 110 for personal income and population data.

CITY OF DUBLIN, GEORGIA
COMPUTATION OF DIRECT AND OVERLAPPING
GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2019

<u>Jurisdiction</u>	<u>Net General Debt Outstanding</u>	<u>Percentage Applicable to City of Dublin</u>	<u>City of Dublin's Share of Debt</u>
Direct -			
Direct borrowings	\$ 926,370	100.00%	\$ 926,370
Overlapping -	<u>--</u>	100.00%	<u>--</u>
Total	<u>\$ 926,370</u>		<u>\$ 926,370</u>

**CITY OF DUBLIN, GEORGIA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt limit	\$51,193,126	\$41,757,063	\$41,411,375	\$43,120,785	\$43,114,657	\$43,961,536	\$45,579,463	\$45,963,589	\$46,078,786	\$ 47,054,454
Total net debt applicable to limit	<u>5,813,132</u>	<u>3,031,565</u>	<u>3,000,000</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Legal debt margin	<u>\$45,379,994</u>	<u>\$38,725,498</u>	<u>\$38,411,375</u>	<u>\$43,120,785</u>	<u>\$43,114,657</u>	<u>\$43,961,536</u>	<u>\$45,579,463</u>	<u>\$45,963,589</u>	<u>\$46,078,786</u>	<u>\$ 47,054,454</u>
Total net debt applicable to the limit as a percentage of debt limit	11.36%	7.26%	7.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Legal Debt Margin Calculation for Current Fiscal Year:										
Assessed value										\$470,544,536
Debt limit (10% of total assessed value)										47,054,454
Debt applicable to limit:										
General obligation bonds										--
Less: amount set aside for repayment of general obligation debt										<u>--</u>
Total net debt applicable to limit										<u>--</u>
Legal debt margin										<u>\$ 47,054,454</u>

Source: City of Dublin, Georgia Finance Department

**CITY OF DUBLIN, GEORGIA
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS**

Fiscal Year	Special Assessment Collections	Debt Service		Coverage
		Principal	Interest	
2010	\$ 2,742,771	\$ 2,250,000	\$ 400,000	1.0
2011	2,642,650	2,750,000	287,500	0.9
2012	2,868,936	3,000,000	75,283	0.9
2013	776,728	--	--	--
2014	--	--	--	--
2015	--	--	--	--
2016	--	--	--	--
2017	--	--	--	--
2018	--	--	--	--
2019	--	--	--	--

Source: City of Dublin, Georgia financial records.

**CITY OF DUBLIN, GEORGIA
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS**

Water and Sewer Revenue Bonds

Fiscal Year	Water and Sewer Charges and Other	Less: Operating Expenses	(1) Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2010	\$ 5,283,815	\$ 3,757,429	\$ 1,526,386	\$ 375,000	\$ 296,850	2.3
2011	5,390,807	4,192,056	1,198,751	390,000	282,788	1.8
2012	5,746,319	4,270,944	1,475,375	405,000	267,187	2.2
2013	5,164,132	4,479,493	684,639	420,000	250,988	1.0
2014	6,810,424	4,494,637	2,315,787	440,000	234,187	3.4
2015	6,624,663	4,436,155	2,188,508	455,000	216,588	3.3
2016	6,135,563	4,476,782	1,658,781	145,000	88,047	7.1
2017	6,943,918	4,930,360	2,013,558	--	37,391	53.9
2018	6,866,723	5,230,128	1,636,595	615,000	74,750	2.4
2019	7,152,813	4,809,755	2,343,058	615,000	62,657	3.5

(1) This represents net operating income, including interest income and other non-operating revenues, and excluding depreciation and bond interest expense.

Source: City of Dublin, Georgia financial records.

**CITY OF DUBLIN, GEORGIA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS**

Year	(1) Population	Personal Income (amounts expressed in thousands)	(2)** Per Capita Income	(1)** Median Age	(3) School Enrollment	(4)** Unemployment Rate
2010	16,201	\$ 471,838	\$ 29,124	36.50	2,660	12.3%
2011	16,234	474,763	29,245	37.90	2,683	12.8%
2012	16,267	503,756	30,968	38.60	2,857	12.1%
2013	16,300	516,351	31,678	38.60	2,609	10.1%
2014	16,182	515,559	31,860	38.30	2,610	7.0%
2015	16,197	531,518	32,816	38.30	2,758	6.8%
2016	16,197	547,463	33,800	38.30	2,681	6.8%
2017	16,104	555,206	34,476	37.20	2,604	6.3%
2018	15,811	547,235	34,611	38.40	2,361	5.3%
2019	15,802	557,861	35,303	37.00	2,340	4.9%

Sources:

- (1) U.S. Census Bureau
- (2) U.S. Bureau of Economic Analysis
- (3) City Board of Education.
- (4) State Department of Labor.

** County Wide Data

**CITY OF DUBLIN, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Employer	Fiscal Year 2019			Fiscal Year 2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Carl Vinson Medical Center	1,497	1	7.77%	780	1	3.52%
Laurens County Board of Education	892	2	4.63%			
Fairview Park Hospital	669	3	3.47%	676	2	3.05%
YKK AP America, Inc.	435	4	2.26%	443	3	2.00%
Laurens County Board of Commisioners	341	5	1.77%			
Warehouse Home Furnishings Distribution	320	6	1.66%	299	7	1.35%
Flexsteel Industries, Inc.	318	7	1.65%	336	5	1.52%
Westrock (SP newsprint Co. in 2010)	292	8	1.52%	300	6	1.35%
Parker Aerospace	268	9	1.39%	220	8	0.99%
Walmart	263	10	1.37%			
Mohawk Industries, Inc.				415	4	1.87%
Best Buy Distribution				213	9	0.96%
Fred's Distribution				209	10	0.94%
	<u>5,295</u>		<u>27.49%</u>	<u>3,891</u>		<u>17.55%</u>

Source: Dublin-Laurens County Chamber of Commerce

Total County Employment number obtained from www.dublin-georgia.com/labor_statistics.html

CITY OF DUBLIN, GEORGIA
FULL TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Function										
General Government										
Management-City Mgr & City Attorney	3	3	3	3	3	4	4	4	4	4
Finance	5	5	5	5	5	5	5	5	3	3
Building Inspections	6	6	6	6	6	5	5	5	7	5
Other	11	11	11	12	12	16	17	16	13	19
Public Safety										
Police										
Officers and personnel	64	63	62	63	64	66	65	69	70	81
Fire										
Firefighters and officers	35	35	35	35	35	34	34	34	31	35
Public Works										
Engineering	7	6	6	6	6	5	5	6	6	5
Other	15	15	15	15	15	15	23	24	23	24
Sanitation	24	24	25	25	25	26	23	24	21	16
Gas	17	17	17	17	13	12	12	13	12	15
Golf Course	3	3	3	3	3	5	4	4	4	4
Telecommunications	1	1	1	1	1	1	1	1	1	1
Water and Sewer	30	31	35	34	35	31	29	28	36	37
Total	<u>221</u>	<u>220</u>	<u>224</u>	<u>225</u>	<u>223</u>	<u>225</u>	<u>227</u>	<u>233</u>	<u>231</u>	<u>249</u>

Source: City of Dublin, Georgia Finance Department

**CITY OF DUBLIN, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Function										
Police										
Physical arrests	2,183	2,500	1,465	1,130	2,680	1,722	1,140	1,421	2,249	1,830
Parking violations	16	18	6	42	49	100	127	80	220	97
Traffic violations	6,064	5,884	4,656	5,249	6,448	5,516	6,260	4,246	6,089	7,273
Fire										
Number of calls answered	904	959	909	837	1,023	1,066	1,078	1,243	1,365	1,418
Highways and streets										
Street resurfacing (miles)	1.0	2.0	3.3	3.6	2.8	2.3	1.9	1.9	1.5	2.9
Potholes repaired	1,250	1,235	1,276	1,176	1,184	1,157	349	435	310	480
Sanitation										
Refuse collected (tons/day)	56	57	58	60	59	56	57	50	49	52
Water										
New connections	101	156	61	15	18	11	64	18	49	49
Water mains breaks	436	426	114	120	135	92	110	126	28	19
Average daily consumption (thousands of gallons)	3,500	3,500	3,200	3,200	3,200	3,200	3,300	3,240	3,300	3,312

Source: Various government departments.

CITY OF DUBLIN, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Function										
Public Safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	50	50	53	53	53	53	54	59	59	66
Fire stations	2	2	2	2	2	2	2	2	2	2
Sanitation										
Collection trucks	20	20	20	20	20	20	20	21	21	21
Highways and streets										
Streets (miles)	102	103	103	103	103	103	103	103	103	103
Streetlights	1,720	1,739	1,742	1,750	1,755	1,759	1,762	1,772	1,772	1,778
Traffic signals	40	41	41	41	42	43	43	48	48	48
Water										
Water mains (miles)	193	194	194	194	196	224	224	224	224	224
Fire hydrants	935	975	982	1,056	1,028	1,058	1,059	1,064	1,064	1,064
Maximum daily capacity										
(mgd)	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Sewer										
Sanitary sewers (miles)	170	171	171	171	171	201	202	202	224	224
Storm sewers (miles)	100	100	100	100	100	100	100	100	100	100
Maximum daily treatment capacity										
(mgd)	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Gas										
Gas mains (miles)	232	233	233	233	245	269	269	271	278	278

Source: Various government departments.

**REPORTS REQUIRED BY
GOVERNMENTAL AUDITING STANDARDS**



NICHOLS, CAULEY & ASSOCIATES, LLC

1300 Bellevue Avenue
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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

To the Honorable Mayor and Council
City of Dublin, Georgia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Dublin, Georgia (City), as of and for the year ended June 30, 2019, 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 27, 2019. Our report includes a reference to other auditors who audited the financial statements of the Dublin-Laurens County Recreation Authority, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting (internal control) to determine the 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 a material misstatement of the entity'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 was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 determination of financial statement amounts. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink that reads "Richards, Cauley + Associates, LLC". The signature is written in a cursive, flowing style.

Dublin, Georgia
December 27, 2019



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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 Council
City of Dublin, Georgia

Report on Compliance for Each Major Federal Program

We have audited the City of Dublin, Georgia's (the City) compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (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, 2019. 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.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program

In our opinion, the City complied, in all material respects, with the types of 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, 2019.

Report on Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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.

Richards, Cauley + Associates, LLC

Dublin, Georgia
December 27, 2019

CITY OF DUBLIN, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Contract or Project Number	Passed through to Subrecipients	Total Expenditures
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Passed Through Georgia Department of Community Affairs				
Community Development Block Grants /				
Entitlement Grants	14.218	16p-x-087-2-5847	\$ -	\$ 151,144
Community Development Block Grants /				
Entitlement Grants	14.218	17h-x-087-2-5934	-	155,543
Community Development Block Grants /				
Entitlement Grants	14.218	18h-x-087-2-6000	-	128,045
Total U.S. Department of Housing and Urban Development			-	434,732
U.S. DEPARTMENT OF JUSTICE				
Direct Program:				
Public Safety Partnership and Community				
Policing Grants	16.710	2017UMWX0007	-	190,508
Total U.S. Department of Justice			-	190,508
U.S. DEPARTMENT OF TRANSPORTATION				
Direct Program:				
State and Community Highway Safety	20.600	GA-2019-Dublin-Pol-00050	-	70,526
Total U.S. Department of Transportation			-	70,526
U.S. DEPARTMENT OF HOMELAND SECURITY				
Direct Program:				
Disaster Grants - Public Assistance				
(Presidentially Declared Disasters)	97.036	FEMA-4338-DR-GA	-	310,327
Fire Management Assistance Grant	97.046	EMW-2017-FO-01058	-	126,667
Total U.S. Department of Homeland Security			-	436,994
Total Expenditures of Federal Awards			\$ -	\$ 1,132,760

CITY OF DUBLIN, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of City of Dublin, Georgia (the City) under programs of the federal government for the year ended June 30, 2019. The information in this schedule is presented in accordance with the 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). 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 accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the 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 Rates

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

CITY OF DUBLIN, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

Section I: Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: unmodified

Internal control over financial reporting:

Are any material weaknesses identified?	<u> </u> Yes	<u> X </u> No
Are any significant deficiencies identified?	<u> </u> Yes	<u> X </u> None Reported
Is any noncompliance material to financial statements noted?	<u> </u> Yes	<u> X </u> No

Federal Awards

Internal control over major federal programs:

Are any material weaknesses identified?	<u> </u> Yes	<u> X </u> No
Are any significant deficiencies identified?	<u> </u> Yes	<u> X </u> None reported
Type of auditor's report issued on compliance for major federal programs:	unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	<u> </u> Yes	<u> X </u> No
Identification of major federal programs:		
<u>CFDA Number(s)</u>	<u>Name of federal program</u>	
14.218	Community Development Block Grants/ Entitlement Grants	
20.600	State and Community Highway Safety	
Dollar threshold used to distinguish between type A and type B programs:	\$750,000	
Auditee qualified as a low-risk auditee?	<u> </u> Yes	<u> X </u> No

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