

GOING
FOR
LILBURN

CITY OF LILBURN, GEORGIA
ANNUAL FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED
JUNE 30, 2025



CPAs & ADVISORS

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INDEPENDENT AUDITOR'S REPORT

**Honorable Mayor and Members
of the City Council
City of Lilburn
Lilburn, Georgia**

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **City of Lilburn, Georgia** (the "City") as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2025, and the respective changes in financial position, and the budgetary comparison for the General Fund and American Rescue Plan Act Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter – Change in Accounting Principle

As discussed in Note 13 to the financial statements, the City implemented Governmental Accounting Standard Board (GASB) Statement No. 101, *Compensated Absences*, as of July 1, 2024. These standards significantly changed the reporting of the City's compensated absences liability. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, as listed on the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management, and although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
November 19, 2025

**CITY OF LILBURN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Management's discussion and analysis of the financial performance of the City of Lilburn, Georgia (the "City") is intended to provide the readers of these financial statements with an overview of the City's financial activities for the year ended June 30, 2025.

FINANCIAL HIGHLIGHTS

- Assets of the City exceeded its liabilities by \$62,733,214 (net position), representing a \$5,303,717 or 9.24% increase over the prior year.
- Unrestricted net position decreased from \$12,983,353 to \$11,564,299, a decrease of \$1,419,054 or 10.9%.
- As of June 30, 2025, the City's governmental funds reported combined ending fund balances of \$31,539,266, an increase of \$11,847,131.
- The Downtown Development Authority is being reported as a blended component unit for June 30, 2025.
- In February 2025, the Downtown Development Authority issued \$7,385,000 of Series 2025A non-taxable Bonds and \$10,895,000 of Series 2025B taxable Bonds for the purpose of building a public parking deck.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets, liabilities and deferred inflows and outflows of resources, with the difference between them 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 only result in cash flows in future fiscal periods.

The government-wide financial statements can be found on pages 9 and 10 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 uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City are considered governmental funds.

Governmental funds are used to account for essentially the same functions reported in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The basic governmental fund financial statements can be found on pages 11-15 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16-33 of this report.

**CITY OF LILBURN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Government-Wide Financial Analysis

Summary of the City's Net Position
June 30, 2025 and 2024

	Governmental activities	
	2025	2024 (restated)
Assets:		
Current and other assets	\$ 38,934,619	\$ 23,437,633
Capital assets	50,867,567	38,512,590
Total assets	89,802,186	61,950,223
Liabilities:		
Long-term liabilities	19,513,389	722,276
Other liabilities	7,555,583	3,798,450
Total liabilities	27,068,972	4,520,726
Net position:		
Net Investment in capital assets	39,155,864	38,041,370
Restricted	12,013,051	6,404,774
Unrestricted	11,564,299	12,983,353
Total net position	\$ 62,733,214	\$ 57,429,497

The net position of a governmental entity may serve as an indicator of the entity's financial position. The City's net position at June 30, 2025 was \$62,733,214 as compared to \$57,429,497 at June 30, 2024. At June 30, 2025, a total of \$39,155,864 of net position, or 62%, was invested in capital assets (e.g., land, buildings, infrastructure, equipment, etc.) net of related debt. At June 30, 2024, a total of \$38,041,370 of net position, or 66%, was invested in capital assets net of related debt. The City had restricted net position of \$12,013,051 and \$6,404,774 at June 30, 2025 and 2024, respectively. These balances are restricted for capital projects, tourism, grant programs, and public safety based on intergovernmental and other agreements. The increase is primarily related to unspent bond proceeds for construction of a parking garage. The remaining balances of net position, \$11,564,299 and \$12,983,353 at June 30, 2025 and 2024, respectively, are considered unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors.

**CITY OF LILBURN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Summary of Changes in the City's Net Position
Years Ended June 30, 2025 and 2024

	Governmental activities	
	2025	2024
Revenues:		
Program revenues:		
Charges for services	\$ 3,903,143	\$ 3,299,172
Capital grants and contributions	7,460,845	7,263,220
Operating grants and contributions	283,172	-
General revenues:		
Property taxes	5,469,217	4,850,156
Franchise taxes	1,164,237	1,070,780
Alcoholic beverage taxes	771,939	724,584
Hotel/motel taxes	14,558	11,611
Other taxes	2,780,254	2,330,134
Unrestricted investment earnings	454,903	289,839
Miscellaneous	194,196	94,885
Total revenues	<u>22,496,464</u>	<u>19,934,381</u>
Expenses:		
General government	4,715,544	4,236,416
Police	6,435,538	5,202,489
Courts	1,027,023	1,024,284
Public works	2,543,263	3,187,353
Recreation	720,704	631,946
Planning and economic development	865,375	697,285
Interest	885,300	-
	<u>17,192,747</u>	<u>14,979,773</u>
Change in net position	5,303,717	4,954,608
Net position, beginning of year	<u>56,172,115</u>	<u>51,217,507</u>
Restatement	1,257,382	-
Net position, end of year	<u>\$ 62,733,214</u>	<u>\$ 56,172,115</u>

Net position of the City increased by \$5,303,717 in 2025 and \$4,954,608 in 2024. Total revenues increased from \$19,934,381 in 2024 to \$22,496,464 in 2025. This represents an increase of \$2,562,083 or 12.85%. Charges for services increased \$603,971 or 18.31%, primarily from increases in licensing and permitting. The capital grants and contributions increased \$197,625 or 2.72%, primarily from increases in SPLOST collections and additional revenues from intergovernmental agreements with the county and community improvement district. Operating grants increased \$283,172 as a result of a stormwater agreement with Gwinnett County. Property taxes increased \$619,061 or 12.76% as the assessed value increased. Other taxes have increased \$450,120 primarily from increases in payments in lieu of taxes and occupational taxes. Investment earnings have increased \$165,064 or 56.95% as available surplus cash balances have increased. Miscellaneous income increased \$99,311 or 104.6% as a result of gains on sales of capital assets and other revenues not specifically categorized.

Total expenses increased from \$14,979,773 in 2024 to \$17,192,747 in 2025. This represents an increase of \$2,212,974 or 14.77%. General government expenses increased \$479,128 or 11.31% primarily from increases in expenditure of ARPA funds. Police expenses increased \$1,233,049 or 23.7%, primarily from increases in staffing and increases in wages and benefits. Public works expenses decreased \$644,090 or 20.2% as the prior year included more infrastructure projects and depreciation allocations.

**CITY OF LILBURN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Analysis of the City's Funds

The net change in fund balance for the City's governmental funds was an increase from the prior year of \$11,847,131. This increase was primarily the result of the Downtown Development Authority issuing Series 2025 Bonds for \$18,280,000 and much of that cash is still held by the City and not yet spent on construction.

The General Fund saw an increase in fund balance of \$219,626 due to increases in most revenue categories which were offset by payroll increases. The General Fund transferred \$672,954 to the Capital Improvement Fund for various capital construction projects and \$18,166 to the Hotel/Motel Fund. The fund has a fund balance of \$9,554,455 at June 30, 2025.

The American Rescue Plan Fund recognized \$814,699 of intergovernmental revenues for allowable expenditures on the program. The fund currently has cash and a matching liability of \$6,006 to spend once allowable expenditures are identified.

The 2017 SPLOST Fund saw a decrease of \$61,693 in fund balance as capital outlay exceeded grant revenues. SPLOST collections under this referendum ended in 2023. The fund has a fund balance of \$807,865 at June 30, 2025.

The 2023 SPLOST Fund saw an increase in fund balance of \$2,608,531 as SPLOST collections exceeded capital outlay. The fund has a fund balance of \$6,212,698 at June 30, 2025.

The Capital Projects Fund is collecting revenues from intergovernmental agreements with the county and transfers of Title Ad Valorem Tax from the General Fund, to fund various capital construction projects within the City limits. The City saw an increase in fund balance primarily due to transfers in from the General Fund of \$672,954. The fund has a fund balance of \$2,933,340 at June 30, 2025.

The Downtown Development Authority Fund is primarily responsible for holding real estate properties which are intended for resale for future economic development in the City. The fund also accounts for the construction of a parking deck funded by Series 2025 Bonds. The fund issued \$18,280,000 of bonds in 2025 and incurred \$9,804,926 in construction costs related to the parking deck. The fund has a fund balance of \$9,790,355 primarily comprised of the remaining proceed of the 2025 bond issuance.

The Confiscated Assets Fund is collecting revenue from cash confiscations and federal seizures to support police operations. The fund has a fund balance of \$104,455 at June 30, 2025.

The Hotel/Motel Fund began collecting revenues from hotel/motel taxes in 2023. This fund is allowed to transfer all excess funds to the General Fund under the tax code adopted by the City. The fund has \$32,724 of fund balance at June 30, 2025.

The School Zone Safety Fund is collecting revenues from fines and forfeitures relating to red speed fines in school zones to support public safety operations. The fund has a fund balance of \$562,899 at June 30, 2025.

The TAD Fund began collecting incremental revenues on properties in the district in 2018. The fund has a fund balance of \$1,515,126 at June 30, 2025.

The Opioid Settlement Fund was new in fiscal year 2024 and collected opioid settlement payments of \$24,255. The fund has a fund balance of \$25,349 at June 30, 2025.

General Fund Budgetary Highlights

The General Fund Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual, can be found on page 14. The final budget, as adopted, anticipated revenues and expenditures of \$13,040,179 with budget amendments bringing final budget amounts to \$14,810,355. Actual revenues were \$14,080,216, which were \$473,319 less than budgeted. Actual expenditures were \$13,860,590, which were \$949,765 better than budgeted. Overall, the City's net change in fund balances were \$219,626 better than anticipated.

**CITY OF LILBURN, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Capital Assets

The City's investment in capital assets for its governmental activities as of year-end amounts to \$50,867,567 (net of accumulated depreciation). The investment in capital assets includes land, construction in process, land improvements, buildings and improvements, infrastructure, machinery and equipment. Among the significant activities in 2025 were the Bryson Hood Intersection, parking deck, public security systems and the dark fiber project.

Readers should refer to Note 5 of the financial statements for more information on capital asset activity.

Long-Term Debt

The City's long-term debt consists of bonds payable issued by the Downtown Development Authority (DDA) and a lease payable. In fiscal year 2025, the DDA issued Series 2025A and Series 2025B Bonds for \$7,385,000 and \$10,895,000, respectively. No principal payments were due and the balance at June 30, 2025 remains \$7,385,000 and \$10,895,000. The City also issued a lease payable in fiscal year 2025 for \$479,848. No principal payments were due and the balance at June 30, 2025 remains \$479,848.

Readers should refer to Note 6 of the financial statements for more information on long-term debt activity.

Economic Factors and Next Year's Budgets and Rates

The City considered the current year results as well as other factors in preparing the City's budget for 2026. Assessed values have increased new homestead exemptions are expected to offset these increase and absent a millage rate increase, these exemptions will be absorbed by the City. The City of Lilburn, the Lilburn Downtown Development Authority, and RangeWater Real Estate are partnering to transform a former active industrial fabrication and storage site on Railroad Avenue into a comprehensive, catalytic, and community-focused redevelopment with the goal of bringing vibrant economic development opportunities, new housing choices, sustainable infrastructure, and connected public space to Old Town Lilburn. The project is expected to be completed by winter of 2026. These plans are expected to generate increased property values, assessments, and encourage commercial growth for the City.

Requests for Information

The annual financial statements are designed to provide a general overview of the City's finances. Questions concerning any of the information provided should be addressed to the City Manager, City of Lilburn, 340 Main Street, Lilburn, Georgia 30047.

CITY OF LILBURN, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2025

ASSETS	<u>Governmental Activities</u>
Cash and cash equivalents	\$ 33,529,055
Receivables, net of allowance for uncollectible accounts	218,623
Intergovernmental receivable	2,078,909
Prepaid items	113,813
Assets held for resale	2,994,219
Capital assets, nondepreciable	20,690,067
Capital assets, depreciable, net of accumulated depreciation/amortization	<u>30,177,500</u>
Total assets	<u>89,802,186</u>
LIABILITIES	
Accounts payable	6,316,154
Retainage payable	671,257
Accrued liabilities	562,166
Unearned revenue	6,006
Long-term liabilities:	
Bonds payable, due within more than one year	18,280,000
Lease liabilities, due within one year	87,917
Lease liabilities, due within more than one year	391,931
Compensated absences due within one year	386,887
Compensated absences due within more than one year	<u>366,654</u>
Total liabilities	<u>27,068,972</u>
NET POSITION	
Net investment in capital assets	39,155,864
Restricted for:	
Capital projects	11,287,624
Tourism	32,724
Public safety	692,703
Unrestricted	<u>11,564,299</u>
Total net position	<u><u>\$ 62,733,214</u></u>

The accompanying notes are an integral part of these financial statements.

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

	General	American Rescue Plan	2017 SPLOST	2023 SPLOST	Capital Projects	Downtown Development Authority	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 9,276,381	\$ 6,006	\$ 807,865	\$ 5,670,918	\$ 2,273,684	\$ 13,328,759	\$ 2,165,442	\$ 33,529,055
Receivables, net of allowance for uncollectable amounts	177,969	-	-	-	-	-	40,654	218,623
Intergovernmental receivable	255,619	-	-	617,031	945,937	260,322	-	2,078,909
Due from other funds	-	-	-	72,910	600,044	-	60,000	732,954
Prepaid items	113,813	-	-	-	-	-	-	113,813
Assets held for resale	-	-	-	-	-	2,994,219	-	2,994,219
Advance to other funds	1,622,975	-	-	-	4,995	-	-	1,627,970
Total assets	<u>\$ 11,446,757</u>	<u>\$ 6,006</u>	<u>\$ 807,865</u>	<u>\$ 6,360,859</u>	<u>\$ 3,824,660</u>	<u>\$ 16,583,300</u>	<u>\$ 2,266,096</u>	<u>\$ 41,295,543</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 767,137	\$ -	\$ -	\$ 148,161	\$ 698,615	\$ 4,686,423	\$ 15,818	\$ 6,316,154
Accrued liabilities	254,266	-	-	-	-	-	-	254,266
Retainage payable	-	-	-	-	192,705	478,552	-	671,257
Unearned revenue	-	6,006	-	-	-	-	-	6,006
Advance from other funds	-	-	-	-	-	1,627,970	-	1,627,970
Due to other funds	732,954	-	-	-	-	-	-	732,954
Total liabilities	<u>1,754,357</u>	<u>6,006</u>	<u>-</u>	<u>148,161</u>	<u>891,320</u>	<u>6,792,945</u>	<u>15,818</u>	<u>9,608,607</u>
Deferred inflows of resources:								
Unavailable revenue-property taxes	137,945	-	-	-	-	-	9,725	147,670
Total deferred inflows of resources	<u>137,945</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,725</u>	<u>147,670</u>
Fund balances:								
Nonspendable:								
Advance to other funds	1,622,975	-	-	-	4,995	-	-	1,627,970
Prepaid items	113,813	-	-	-	-	-	-	113,813
Assets held for resale	-	-	-	-	-	2,994,219	-	2,994,219
Restricted:								
Capital construction	-	-	807,865	6,212,698	-	6,796,136	1,515,126	15,331,825
Tourism	-	-	-	-	-	-	32,724	32,724
Public safety	-	-	-	-	-	-	692,703	692,703
Assigned:								
Capital construction	-	-	-	-	2,928,345	-	-	2,928,345
Unassigned	7,817,667	-	-	-	-	-	-	7,817,667
Total fund balances	<u>9,554,455</u>	<u>-</u>	<u>807,865</u>	<u>6,212,698</u>	<u>2,933,340</u>	<u>9,790,355</u>	<u>2,240,553</u>	<u>31,539,266</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 11,446,757</u>	<u>\$ 6,006</u>	<u>\$ 807,865</u>	<u>\$ 6,360,859</u>	<u>\$ 3,824,660</u>	<u>\$ 16,583,300</u>	<u>\$ 2,266,096</u>	<u>\$ 41,295,543</u>
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 governmental funds.								
Capital assets, net of depreciation/amortization								50,867,567
Other assets - property taxes receivable not available to pay for current-period expenditures are deferred in the governmental funds.								147,670
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the governmental funds.								
Compensated absences								(753,541)
Bonds payable								(18,280,000)
Lease liabilities								(479,848)
Accrued interest								(307,900)
Net position of governmental activities								<u>\$ 62,733,214</u>

The accompanying notes are an integral part of these financial statements.

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

	General	American Rescue Plan	2017 SPLOST	2023 SPLOST	Capital Projects	Formerly Discretely Presented Component Unit	Nonmajor Governmental Funds	Total Governmental Funds
						Downtown Development Authority		
REVENUES								
Property taxes	\$ 4,654,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 795,721	\$ 5,450,595
Franchise taxes	1,164,237	-	-	-	-	-	-	1,164,237
Alcoholic beverage taxes	771,939	-	-	-	-	-	-	771,939
Other taxes	2,780,254	-	-	-	-	-	14,558	2,794,812
Licenses and permits	1,053,574	-	-	-	-	-	-	1,053,574
Intergovernmental	343,430	814,699	328,748	3,776,284	2,191,865	260,322	7,162	7,722,510
Charges for services	1,050,571	-	-	-	-	-	-	1,050,571
Fines and forfeitures	1,378,067	-	-	-	-	-	420,931	1,798,998
Investment income	257,144	-	-	21,507	-	196,517	1,242	476,410
Miscellaneous	122,964	9,482	-	-	-	23,529	-	155,975
Total revenues	<u>13,577,054</u>	<u>824,181</u>	<u>328,748</u>	<u>3,797,791</u>	<u>2,191,865</u>	<u>480,368</u>	<u>1,239,614</u>	<u>22,439,621</u>
EXPENDITURES								
Current:								
General government	3,811,243	599,719	-	-	-	-	428,460	4,839,422
Public safety	5,427,520	209,738	-	-	-	-	370,613	6,007,871
Courts	863,546	-	-	-	-	-	-	863,546
Public works	1,771,717	8,402	-	-	-	-	-	1,780,119
Recreation	480,191	6,322	-	-	-	-	-	486,513
Planning and economic development	815,253	-	-	-	-	49,163	-	864,416
Capital outlay	-	-	390,441	1,189,260	2,586,645	9,804,926	-	13,971,272
Debt service:								
Issuance costs	-	-	-	-	-	577,400	-	577,400
Total expenditures	<u>13,169,470</u>	<u>824,181</u>	<u>390,441</u>	<u>1,189,260</u>	<u>2,586,645</u>	<u>10,431,489</u>	<u>799,073</u>	<u>29,390,559</u>
Excess (deficiency) of revenues over (under) expenditures	<u>407,584</u>	<u>-</u>	<u>(61,693)</u>	<u>2,608,531</u>	<u>(394,780)</u>	<u>(9,951,121)</u>	<u>440,541</u>	<u>(6,950,938)</u>
OTHER FINANCING SOURCES (USES)								
Sale of confiscated property	23,314	-	-	-	-	-	14,907	38,221
Issuance of lease liability	479,848	-	-	-	-	-	-	479,848
Proceeds from long term debt	-	-	-	-	-	18,280,000	-	18,280,000
Transfers out to other funds	(691,120)	-	-	-	-	-	-	(691,120)
Transfers in from other funds	-	-	-	-	672,954	-	18,166	691,120
Total other financing sources (uses)	<u>(187,958)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>672,954</u>	<u>18,280,000</u>	<u>33,073</u>	<u>18,798,069</u>
Net change in fund balances	219,626	-	(61,693)	2,608,531	278,174	8,328,879	473,614	11,847,131
FUND BALANCES, beginning of year,	9,334,829	-	869,558	3,604,167	2,655,166	-	1,766,939	18,230,659
Adjustment - change to reporting entity	-	-	-	-	-	1,461,476	-	1,461,476
FUND BALANCES, beginning of year, as adjusted	9,334,829	-	869,558	3,604,167	2,655,166	1,461,476	1,766,939	19,692,135
FUND BALANCES, end of year	<u>\$ 9,554,455</u>	<u>\$ -</u>	<u>\$ 807,865</u>	<u>\$ 6,212,698</u>	<u>\$ 2,933,340</u>	<u>\$ 9,790,355</u>	<u>\$ 2,240,553</u>	<u>\$ 31,539,266</u>

The accompanying notes are an integral part of these financial statements.

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

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

Net change in fund balances - total governmental funds	\$	11,847,131
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 and reported as depreciation expense.		
Acquisition of capital assets		14,640,047
Depreciation and amortization expense		(2,103,070)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund statements.		
		18,622
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 accrued interest		(307,900)
Change in compensated absences		(31,265)
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. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Issuance of bonds		(18,280,000)
Issuance of lease		(479,848)
Change in net position - governmental activities	\$	<u><u>5,303,717</u></u>

The accompanying notes are an integral part of these financial statements.

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

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property taxes	\$ 4,434,839	\$ 4,853,211	\$ 4,654,874	\$ (198,337)
Franchise taxes	1,160,983	1,180,722	1,164,237	(16,485)
Alcoholic beverage taxes	785,000	800,915	771,939	(28,976)
Insurance premium taxes	1,320,000	1,357,844	1,357,844	-
Other taxes	1,023,500	1,388,193	1,422,410	34,217
Total taxes	<u>8,724,322</u>	<u>9,580,885</u>	<u>9,371,304</u>	<u>(209,581)</u>
Licenses and permits:				
Alcoholic beverage fees	280,350	278,500	277,407	(1,093)
Business licenses	65,700	70,450	44,390	(26,060)
Building permits	345,000	710,096	731,777	21,681
Total licenses and permits	<u>691,050</u>	<u>1,059,046</u>	<u>1,053,574</u>	<u>(5,472)</u>
Intergovernmental revenues:				
Federal grants	10,500	51,298	51,058	(240)
State grants	10,000	9,200	9,200	-
Local grants	374,485	379,295	283,172	(96,123)
Total intergovernmental revenues	<u>394,985</u>	<u>439,793</u>	<u>343,430</u>	<u>(96,363)</u>
Charges for services:				
Public safety services	70,050	74,199	23,027	(51,172)
Other charges	983,571	1,129,999	1,027,544	(102,455)
Total charges for services	<u>1,053,621</u>	<u>1,204,198</u>	<u>1,050,571</u>	<u>(153,627)</u>
Fines and forfeitures	<u>1,566,058</u>	<u>1,602,084</u>	<u>1,378,067</u>	<u>(224,017)</u>
Investment income	<u>50,000</u>	<u>30,000</u>	<u>257,144</u>	<u>227,144</u>
Miscellaneous revenue	<u>303,143</u>	<u>157,501</u>	<u>122,964</u>	<u>(34,537)</u>
Total revenues	<u>12,783,179</u>	<u>14,073,507</u>	<u>13,577,054</u>	<u>(496,453)</u>
EXPENDITURES				
Current:				
General government:				
City hall	2,379,991	2,817,983	2,670,672	147,311
Finance	332,548	351,866	341,886	9,980
Human resources	444,890	444,511	368,523	75,988
Municipal buildings	388,265	472,227	430,162	42,065
Public safety	5,042,197	5,592,521	5,427,520	165,001
Courts	969,178	1,017,734	863,546	154,188
Public works	1,903,468	1,963,422	1,771,717	191,705
Recreation	486,091	519,855	480,191	39,664
Planning and economic development	976,589	957,282	815,253	142,029
Total expenditures	<u>12,923,217</u>	<u>14,137,401</u>	<u>13,169,470</u>	<u>967,931</u>
Excess of revenues over expenditures	<u>(140,038)</u>	<u>(63,894)</u>	<u>407,584</u>	<u>471,478</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	257,000	257,000	-	(257,000)
Transfers out	(116,962)	(672,954)	(691,120)	(18,166)
Proceeds from the sales of property	-	-	23,314	23,314
Issuance of lease liability	-	479,848	479,848	-
Total other financing sources (uses)	<u>140,038</u>	<u>63,894</u>	<u>(187,958)</u>	<u>(251,852)</u>
Net change in fund balances	-	-	219,626	219,626
FUND BALANCES, beginning of year	<u>9,334,829</u>	<u>9,334,829</u>	<u>9,334,829</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 9,334,829</u>	<u>\$ 9,334,829</u>	<u>\$ 9,554,455</u>	<u>\$ 219,626</u>

The accompanying notes are an integral part of these financial statements.

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

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 755,861	\$ 824,181	\$ 814,699	\$ (9,482)
Miscellaneous	-	-	9,482	9,482
Total revenues	<u>755,861</u>	<u>824,181</u>	<u>824,181</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	715,861	599,719	599,719	-
Public safety	-	209,738	209,738	-
Public works	-	8,402	8,402	-
Recreation	-	6,322	6,322	-
Total expenditures	<u>715,861</u>	<u>824,181</u>	<u>824,181</u>	<u>-</u>
Net change in fund balances	40,000	-	-	-
FUND BALANCES, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

**CITY OF LILBURN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Lilburn, Georgia, (the “City”) was incorporated in 1955 and operates under a Mayor-Council form of government and provides the following services to its citizens: public safety (police), public works (highways and streets), recreation and parks, planning and zoning, building inspection, code enforcement, municipal court services, and general and administrative services.

The financial statements of the City have been prepared in conformity with the accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the City are described below.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the City and its component unit. The City of Lilburn Downtown Development Authority (the “DDA”) has been included as a blended component unit in the accompanying financial statements. The seven members of the Board of Directors of the DDA are appointed by the City Council. The City also has the ability to impose its will on the DDA as the City Council can remove appointed members of the Board of Directors at will and has the ability to hire and dismiss the personnel responsible for the daily operations of the DDA. Any debt of the DDA is expected to be repaid with City resources. Separate financial statements for the DDA are not prepared. The City reports the DDA as a major capital projects fund.

B. 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. For the most part, the effect of interfund activity has been removed from these statements. Government-wide financial statements do not provide information by fund, but aggregate the City’s governmental activities. Governmental activities are normally supported by taxes and intergovernmental revenues. The statement of net position will include noncurrent assets and noncurrent liabilities. In addition, the government-wide statement of activities reflects depreciation and amortization expense on the City’s capital assets.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Government-Wide and Fund Financial Statements (Continued)

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 considered program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

The **General Fund** is the City's primary operating fund. It is used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in a different fund.

The **American Rescue Plan Fund** is a special revenue fund and accounts for the amounts awarded to the City under the Coronavirus State and Local Fiscal Recovery Funds program, provided for under the American Rescue Plan Act of 2021.

The **2017 SPLOST Fund** is a capital project fund the City established to account for the financial resources provided from a one cent special purpose local option sales tax approved by voters in 2017.

The **2023 SPLOST Fund** is a capital project fund the City established to account for the financial resources provided from a one cent special purpose local option sales tax approved by voters in 2023.

The **Capital Projects Fund** accounts for capital projects with financing other than SPLOST.

The **Downtown Development Authority Fund** is used to hold real estate properties which are intended for resale for future economic development in the City. The fund also accounts for the construction of a parking deck funded by bonds issued by the Downtown Development Authority.

The City aggregates the nonmajor governmental funds into a single column in the fund financial statements. This includes special revenue funds to account for the activity related to specific revenue streams and a Tax Allocation District (capital project) Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus and Basis of Accounting

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

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay for current obligations. 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. Revenue related to reimbursement basis grants are recognized as allowable expenditures are incurred. 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, intergovernmental grants, and investment income associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the City.

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

D. 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 purchase.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Other Assets

The City's other assets consist of real estate properties held by the Downtown Development Authority. These properties are held with the intention of future development within the City's downtown area and are not held for income or profit purposes. As such, these assets are recorded at cost.

F. Interfund Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

G. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure and right-to-use lease assets, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. As allowed under GASB Statement No. 34, the City did not capitalize any infrastructure purchased or donated prior to the implementation of GASB Statement No. 34.

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

Capital assets and right-to-use lease assets of the City are depreciated/amortized using the straight-line method over the following useful lives:

<u>Asset</u>	<u>Years</u>
Land improvements	30
Buildings and improvements	20-40
Machinery and equipment	3-10
Infrastructure (roads)	10-50
Right-to-use lease equipment	5

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Leases

Lessee

The City is a lessee for a lease for computer equipment. The City recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of \$10,000 or more.

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

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

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

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

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

I. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Sick pay is accumulated and in accordance with GASB Statement No. 101, an estimate for the time to be used during employment has been accrued. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Net Position and 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, liabilities and deferred inflows of resources 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, also by resolution.
- **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 finance committee 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:

- Committed
- Assigned
- Unassigned

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Net Position and Fund Equity (Continued)

Net Position – Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment 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 using 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 is available.

K. Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has no financial items that qualify for reporting in this category.

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

L. 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, liabilities, deferred inflows of resources, and deferred outflows of resources, 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. LEGAL COMPLIANCE - BUDGETS

Budgets and Budgetary Accounting

The City of Lilburn, Georgia follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The City's annual budget is prepared based on anticipated revenues and appropriated expenditures. Revenue anticipation is designed to help insure fiscal responsibility and maintain a balanced budget. Budgeting is the responsibility of the Mayor and the City Council members, with assistance provided by the City Manager and his designated staff persons.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to June 30, the budget is legally enacted by passage of an ordinance.
4. The level of legal budgetary control is the department level. Council approval is required to increase or decrease the total budget of any department.
5. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are adopted for the General Fund and the Special Revenue Fund. A project length budget is adopted for all Capital Projects Funds.

The budget was amended throughout the year. At June 30, 2025, no departments had expenditures in excess of appropriations.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND OTHER ASSETS

Governmental fund balances in excess of amounts required for the City's daily operating activities were invested in the Georgia Fund 1 during the year. Georgia law authorizes local governments to invest in the following types of obligations:

1. Obligations of the State of Georgia or of any other states;
2. Obligations issued by the United States;
3. Obligations fully insured or guaranteed by the United States Government or governmental agency;
4. Obligations of any corporation of the United States Government;
5. Prime bankers' acceptances;
6. Georgia Fund 1 state investment pool;
7. Repurchase agreements; and
8. Obligations of other political subdivisions of the state of Georgia.

Any bank deposit in excess of the total FDIC insured amount must be secured by 110% of an equivalent amount of State or U.S. obligations or the bank is required to participate in the State's pledging pool.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND OTHER ASSETS (Continued)

Investments, with a fair value of \$5,060,664 consist of an investment in the Georgia Fund 1, a local government investment pool managed by the State of Georgia Office of the State Treasurer. As the investment in the Georgia Fund 1 represents ownership of a portion of a large pool of investments these amounts are not categorizable for custodial risk disclosure. The City's investment in the Georgia Fund 1 has been valued at fair value.

Credit Risk:

At June 30, 2025, the City's investment in the Georgia Fund 1 was rated AAf/S1 by Fitch's and had the following weighted-average maturity:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Georgia Fund 1	51 day weighted-average	<u>\$ 5,060,664</u>

Interest Rate Risk:

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of investments. The City manages interest rate risk by limiting maturities to three years.

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 the investment in the Georgia Fund 1 within the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND OTHER ASSETS (Continued)

Custodial Credit Risk - Deposit:

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be covered by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either: (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations back by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of June 30, 2025, the financial institutions holding the City's deposits are participants of the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State.

NOTE 4. RECEIVABLES

The City receives property tax assessments from Gwinnett County, Georgia. Tax bills were levied on all real and personal property as of January 1, 2024 and were mailed to taxpayers in September 2024. The due date for these taxes was November 15, 2024, and after that date, both penalty and interest are accrued until the taxes are collected. The lien date was January 1, 2025. Receivables are recorded when taxes are levied and billed (September 15).

Receivables at June 30, 2025, along with the allowance for uncollectible accounts, are as follows.

	<u>General</u>	<u>2023 SPLOST</u>	<u>Capital Projects</u>	<u>Downtown Development Authority</u>	<u>Nonmajor Governmental</u>
Receivables:					
Property taxes receivable	\$ 279,538	\$ -	\$ -	\$ -	\$ -
Intergovernmental receivable	255,619	617,031	945,937	260,322	-
Accounts receivable	-	-	-	-	40,654
Allowance for uncollectible	(101,569)	-	-	-	-
Net total receivables	<u>\$ 433,588</u>	<u>\$ 617,031</u>	<u>\$ 945,937</u>	<u>\$ 260,322</u>	<u>\$ 40,654</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS

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

	Restated Beginning Balance*	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 4,641,782	\$ -	\$ -	\$ -	\$ 4,641,782
Construction in process	3,739,609	13,737,930	-	(1,429,254)	16,048,285
	<u>8,381,391</u>	<u>13,737,930</u>	<u>-</u>	<u>(1,429,254)</u>	<u>20,690,067</u>
Capital assets, being depreciated/amortized:					
Land improvements	9,807,240	-	-	-	9,807,240
Buildings and improvements	15,257,505	-	-	-	15,257,505
Machinery and equipment	5,877,828	65,060	(2,146,408)	1,429,254	5,225,734
Infrastructure	13,817,849	357,209	-	-	14,175,058
Right-to-use equipment	-	479,848	-	-	479,848
Total	<u>44,760,422</u>	<u>902,117</u>	<u>(2,146,408)</u>	<u>1,429,254</u>	<u>44,945,385</u>
Less accumulated depreciation/amortization for:					
Land improvements	4,526,724	392,462	-	-	4,919,186
Buildings and improvements	2,734,285	364,462	-	-	3,098,747
Machinery and equipment	4,225,499	596,442	(2,146,408)	-	2,675,533
Infrastructure	3,324,715	653,734	-	-	3,978,449
Right-to-use equipment	-	95,970	-	-	95,970
Total	<u>14,811,223</u>	<u>2,103,070</u>	<u>(2,146,408)</u>	<u>-</u>	<u>14,767,885</u>
Total capital assets, being depreciated/amortized, net	<u>29,949,199</u>	<u>(1,200,953)</u>	<u>-</u>	<u>1,429,254</u>	<u>30,177,500</u>
Governmental activities capital assets, net	<u>\$ 38,330,590</u>	<u>\$ 12,536,977</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,867,567</u>

*Land was restated by \$4,120 and construction in progress was restated by \$83,767 for capital assets which were previously reported in the Downtown Development Authority as a discretely presented component unit.

Depreciation/amortization expense was charged to functions/programs of the City as follows:

Governmental activities:	
General government	\$ 326,269
Police	462,107
Courts	162,493
Streets	901,954
Recreation	245,394
Planning and zoning	<u>4,853</u>
Total depreciation/amortization expense - governmental activities	<u>\$ 2,103,070</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM LIABILITIES

Activity of the long-term liabilities of the City for the fiscal year ended June 30, 2025 is as follows:

	<u>Restated Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Governmental activities:					
Series 2025 A	\$ -	\$ 7,385,000	\$ -	\$ 7,385,000	\$ -
Series 2025 B	-	10,895,000	-	10,895,000	-
Total bonds payable	-	18,280,000	-	18,280,000	-
Lease liabilities	-	479,848	-	479,848	87,917
Compensated absences*	722,276	31,265	-	753,541	386,887
Governmental activities long-term liabilities	<u>\$ 722,276</u>	<u>\$ 18,791,113</u>	<u>\$ -</u>	<u>\$ 19,513,389</u>	<u>\$ 474,804</u>

* The change in compensated absences liability is presented as a net change.

Beginning balances of the compensated absences liability have been restated due to the implementation of GASB Statement No. 101 by the City. See Note 13.

On August 31, 2023, the City signed a \$4,700,000 loan agreement with the Georgia Transportation Infrastructure Bank for the purpose of financing construction of town center roadways. As of June 30, 2025, there have been no drawdowns on this loan.

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NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM LIABILITIES (Continued)

Bonds Payable

In February 2025, the Downtown Development Authority issued \$7,385,000 of Series 2025A non-Taxable Bonds and \$10,895,000 of Series 2025B Taxable Bonds for the purpose of financing the cost of constructing and installing a parking garage. Series 2025A Bond is for the public parking spaces and Series 2025B Bond is for non-public parking spaces. The bonds bear interest at a rate of interest of 4.0% per annum and are payable annually on December 1 beginning in December 2025 through the maturity date of December 1, 2047. The Series 2025A Bonds will be repaid with the City's TAD increment and the Series 2025B Bonds will be repaid through a lease for parking spaces with Rangewater Development.

The City's debt service requirements to maturity on the bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ -	\$ 692,774	\$ 692,774
2027	-	913,549	913,549
2028	-	913,549	913,549
2029	565,000	913,549	1,478,549
2030	590,000	885,500	1,475,500
2031-2035	3,410,000	3,957,336	7,367,336
2036-2040	4,315,000	3,021,243	7,336,243
2041-2045	5,455,000	1,834,052	7,289,052
2046-2048	3,945,000	402,427	4,347,427
Total	<u>\$ 18,280,000</u>	<u>\$ 13,533,979</u>	<u>\$ 31,813,979</u>

Leases

In May 2025, the City entered into a lease agreement as lessee for the use of computer equipment for a term of five (5) years. The initial lease liability was recorded in the amount of \$479,848. As of June 30, 2025, the value of the lease liability was \$479,848. The City is required to make annual principal and interest payments of \$108,949. The lease bears an interest rate of 5.0%. The equipment has a useful life equal to the remaining lease term of five years and the value of the right-to-use asset as of the end of the current fiscal year was \$479,848, and had accumulated amortization of \$95,970.

The City's debt service requirements to maturity on the lease are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 87,917	\$ 21,032	\$ 108,949
2027	91,771	17,178	108,949
2028	95,793	13,156	108,949
2029	99,992	8,957	108,949
2030	104,375	4,575	108,950
	<u>\$ 479,848</u>	<u>\$ 64,898</u>	<u>\$ 544,746</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2025 is as follows:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	General Fund	\$ 60,000
Capital Projects	General Fund	600,044
2023 SPLOST	General Fund	72,910
		<u>\$ 732,954</u>

These balances resulted from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. The balance owed to the 2023 SPLOST Fund are for allowable project costs which were ultimately charged to the General Fund.

Advance to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Downtown Development Authority Fund	\$ 1,622,975
Capital Projects Fund	Downtown Development Authority Fund	4,995
		<u>\$ 1,627,970</u>

The General Fund and Capital Projects Fund advanced funds to the Downtown Development Authority (DDA) which will not be repaid within the next fiscal year. Amounts are shown as an advance (long-term). Amounts were for the DDA to purchase real estate properties within the City and the advance will be repaid when properties are sold as part of redevelopment of the City.

The composition of interfund transfers for the fiscal year ended June 30, 2025 are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Capital Projects Fund	General Fund	\$ 672,954
Nonmajor Governmental Funds	General Fund	18,166
		<u>\$ 691,120</u>

Transfers are used to: (1) move unrestricted revenues collected in the General Fund to finance capital purchases in the Capital Projects Fund and to (2) move Hotel/Motel funds transferred to the General Fund in fiscal year 2024 back to the Hotel/Motel Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. JOINT VENTURE

Under Georgia law, the City, in conjunction with other cities and counties in the ten (10) county Atlanta area, is a member of the Atlanta Regional Commission and is required to pay annual dues thereto. During its fiscal year ended June 30, 2025, the City's membership dues were paid by Gwinnett County, Georgia. The City did not pay any annual dues. Membership in a Regional Commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the Regional Commission in Georgia.

The Regional Commission 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 Regional Commission. Separate financial statements may be obtained from:

Atlanta Regional Commission
229 Peachtree St NE
Suite 100
Atlanta, Georgia 30303

NOTE 9. PENSION PLAN

The City's supplemental pension plan, City of Lilburn Money Purchase Pension Plan, a defined contribution plan is administered by an insurance company, Citistreet. All full-time employees are covered after one year of service. The City is required to contribute 10% of annual covered payroll, with 100% of these funds going into a fixed-rate savings account. The City's total payroll for the fiscal year was \$5,755,272, including \$4,958,689 of payroll covered by the Plan. Contributions by the City totaled \$495,537 for the fiscal year ended June 30, 2025 and no employees contributed to the Plan. Plan provisions and contribution requirements are established by City ordinance and may be amended by the Lilburn City Council.

Effective January 1, 2009, the City has a five year vesting schedule as follows:

Less than 2 years	0%
At two years	25%
At three years	50%
At four years	75%
At five years	100%

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RISK MANAGEMENT

The City is exposed to various risks of losses related to: torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has joined together with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-Insurance Workers' Compensation 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 pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City is also to allow the 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 protection furnished by the funds.

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the worker's 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.

Settled claims in the past three (3) years have not exceeded insurance coverage.

NOTE 11. COMMITMENTS AND CONTINGENCIES

Litigation:

The City is involved in pending lawsuits in the normal course of the City's business. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the City.

Grant Contingencies:

The City has received grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the City believes such disallowances, if any, will not be significant.

Construction Commitments:

At June 30, 2025, construction commitments on uncompleted contracts were \$7,845,781. These commitments relate to construction on the Bryson Hood Intersection, Terry Lane Road, and Parking Deck Design projects.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. HOTEL/MOTEL LODGING TAX

The City established a 3% tax under O.C.G.A. 48-13-51(a)(1) on gross hotel occupancy revenues for the purpose of promoting tourism, conventions, and trade shows. Local governments imposing a tax under this code section are required to expend in each fiscal year at least the same percentage of hotel/motel tax revenues they expended in the previous fiscal year for the promotion of tourism, conventions, and trade shows. The City has not set a precedent resulting in a restriction of the City's hotel/motel tax funds. For the fiscal year ended June 30, 2025, the City collected \$14,558 in hotel/motel revenues.

NOTE 13. ACCOUNTING CHANGES

Change within the Financial Reporting Entity – Component Unit Changes

The Downtown Development Authority (DDA) was previously reported as a discretely presented component unit. The DDA issued the Series 2025 A and B Revenue Bonds in fiscal year 2025 and repayment will come from City resources. Therefore, because the City will be repaying the DDA's debt, the DDA no longer meets the requirement for presentation as a discretely presented component unit and is presented as a blended component unit for fiscal year ended June 30, 2025.

Change in Accounting Principle

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, the City is required to reevaluate the accounting treatment of compensated absences. Therefore, with the implementation of GASB Statement No. 101, a restatement was required to the beginning net position of the governmental activities.

The changes above are reflected in the financial statements as follows:

	Reporting Units Affected by Adjustments to and Restatements to Beginning Balances		
	Government-Wide	Component Unit	Funds
	Governmental Activities	Downtown Development Authority	Downtown Development Authority
June 30, 2024, Net position/Fund balance as previously reported	\$ 56,172,115	\$ 1,549,363	\$ -
Change from discrete to blended presentation	1,549,363	(1,549,363)	1,461,476
Change in accounting principle (GASB 101)	(291,981)	-	-
June 30, 2024, Net position/Fund balance as restated	\$ 57,429,497	\$ -	\$ 1,461,476

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

ASSETS	Special Revenue Funds				Capital Project	Total Nonmajor Governmental Funds
	Confiscated Assets Fund	Hotel/Motel Fund	School Zone Safety Fund	Opioid Settlement Fund	Fund TAD Fund	
Cash and cash equivalents	\$ 104,545	\$ 31,533	\$ 542,303	\$ 25,349	\$ 1,461,712	\$ 2,165,442
Taxes receivable	-	1,191	-	-	-	1,191
Accounts receivable	-	-	29,738	-	9,725	39,463
Due from other funds	-	-	-	-	60,000	60,000
Total assets	<u>\$ 104,545</u>	<u>\$ 32,724</u>	<u>\$ 572,041</u>	<u>\$ 25,349</u>	<u>\$ 1,531,437</u>	<u>\$ 2,266,096</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 90	\$ -	\$ 9,142	\$ -	\$ 6,586	\$ 15,818
Total liabilities	<u>90</u>	<u>-</u>	<u>9,142</u>	<u>-</u>	<u>6,586</u>	<u>15,818</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-property taxes	-	-	-	-	9,725	9,725
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,725</u>	<u>9,725</u>
FUND BALANCES						
Restricted:						
Capital construction	-	-	-	-	1,515,126	1,515,126
Tourism	-	32,724	-	-	-	32,724
Public safety	104,455	-	562,899	25,349	-	692,703
Total fund balances	<u>104,455</u>	<u>32,724</u>	<u>562,899</u>	<u>25,349</u>	<u>1,515,126</u>	<u>2,240,553</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 104,545</u>	<u>\$ 32,724</u>	<u>\$ 572,041</u>	<u>\$ 25,349</u>	<u>\$ 1,531,437</u>	<u>\$ 2,266,096</u>

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

	Special Revenue Funds				Capital Project	Total Nonmajor Governmental Funds
	Confiscated Assets Fund	Hotel/Motel Fund	School Zone Safety Fund	Opioid Settlement Fund	Fund TAD Fund	
Revenues						
Other taxes	\$ -	\$ 14,558	\$ -	\$ -	\$ 795,721	\$ 810,279
Investment income	6	-	-	-	1,236	1,242
Fines and forfeitures	-	-	418,187	2,744	-	420,931
Intergovernmental	7,162	-	-	-	-	7,162
Total revenues	<u>7,168</u>	<u>14,558</u>	<u>418,187</u>	<u>2,744</u>	<u>796,957</u>	<u>1,239,614</u>
Expenditures						
Current:						
General government	-	-	-	-	428,460	428,460
Public safety	15,853	-	354,760	-	-	370,613
Total expenditures	<u>15,853</u>	<u>-</u>	<u>354,760</u>	<u>-</u>	<u>428,460</u>	<u>799,073</u>
Excess (deficiency) of revenues over expenditures	<u>(8,685)</u>	<u>14,558</u>	<u>63,427</u>	<u>2,744</u>	<u>368,497</u>	<u>440,541</u>
Other Financing Sources						
Proceeds from the sale of confiscated property	14,907	-	-	-	-	14,907
Transfers in	-	18,166	-	-	-	18,166
Total other financing sources	<u>14,907</u>	<u>18,166</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,073</u>
Net change in fund balances	6,222	32,724	63,427	2,744	368,497	473,614
Fund balances, beginning of year	<u>98,233</u>	<u>-</u>	<u>499,472</u>	<u>22,605</u>	<u>1,146,629</u>	<u>1,766,939</u>
Fund balances, end of year	<u>\$ 104,455</u>	<u>\$ 32,724</u>	<u>\$ 562,899</u>	<u>\$ 25,349</u>	<u>\$ 1,515,126</u>	<u>\$ 2,240,553</u>

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues:				
Investment income	\$ 25	\$ 25	\$ 6	\$ (19)
Intergovernmental	<u>25,000</u>	<u>25,000</u>	<u>7,162</u>	<u>(17,838)</u>
Total revenues	<u>25,025</u>	<u>25,025</u>	<u>7,168</u>	<u>(17,857)</u>
Expenditures:				
Current:				
Public safety	<u>30,025</u>	<u>40,025</u>	<u>15,853</u>	<u>24,172</u>
Total expenditures	<u>30,025</u>	<u>40,025</u>	<u>15,853</u>	<u>24,172</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,000)</u>	<u>(15,000)</u>	<u>(8,685)</u>	<u>6,315</u>
Other financing sources:				
Proceeds from sale of confiscated property	<u>5,000</u>	<u>15,000</u>	<u>14,907</u>	<u>(93)</u>
Total other financing sources	<u>5,000</u>	<u>15,000</u>	<u>14,907</u>	<u>(93)</u>
Net change in fund balances	-	-	6,222	6,222
Fund balance, beginning of year	<u>98,233</u>	<u>98,233</u>	<u>98,233</u>	-
Fund balance, end of year	<u>\$ 98,233</u>	<u>\$ 98,233</u>	<u>\$ 104,455</u>	<u>\$ 6,222</u>

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues:				
Hotel/motel taxes	\$ 9,000	\$ 20,000	\$ 14,558	\$ (5,442)
Total revenues	<u>9,000</u>	<u>20,000</u>	<u>14,558</u>	<u>(5,442)</u>
Excess of revenues over expenditures	<u>9,000</u>	<u>20,000</u>	<u>14,558</u>	<u>(5,442)</u>
Other financing sources (uses):				
Transfers out	(17,000)	(20,000)	-	20,000
Transfers in	-	-	18,166	18,166
Total other financing sources (uses)	<u>(17,000)</u>	<u>(20,000)</u>	<u>18,166</u>	<u>38,166</u>
Net change in fund balances	(8,000)	-	32,724	32,724
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ (8,000)</u>	<u>\$ -</u>	<u>\$ 32,724</u>	<u>\$ 32,724</u>

**CITY OF LILBURN, GEORGIA
SCHOOL ZONE SAFETY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues:				
Fines and forfeitures	\$ 575,000	\$ 432,591	\$ 418,187	\$ (14,404)
Total revenues	<u>575,000</u>	<u>432,591</u>	<u>418,187</u>	<u>(14,404)</u>
Expenditures:				
Current:				
Public safety	575,000	432,591	354,760	77,831
Total expenditures	<u>575,000</u>	<u>432,591</u>	<u>354,760</u>	<u>77,831</u>
Net change in fund balances	-	-	63,427	63,427
Fund balance, beginning of year	<u>499,472</u>	<u>499,472</u>	<u>499,472</u>	<u>-</u>
Fund balance, end of year	<u>\$ 499,472</u>	<u>\$ 499,472</u>	<u>\$ 562,899</u>	<u>\$ 63,427</u>

**CITY OF LILBURN, GEORGIA
OPIOID SETTLEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues:				
Fines and forfeitures	\$ 5,000	\$ 5,000	\$ 2,744	\$ (2,256)
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>2,744</u>	<u>(2,256)</u>
Expenditures:				
Current:				
Public safety	5,000	5,000	-	5,000
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Net change in fund balances	-	-	2,744	2,744
Fund balance, beginning of year	<u>22,605</u>	<u>22,605</u>	<u>22,605</u>	<u>-</u>
Fund balance, end of year	<u>\$ 22,605</u>	<u>\$ 22,605</u>	<u>\$ 25,349</u>	<u>\$ 2,744</u>

CITY OF LILBURN, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2017 SPLOST
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	(Unaudited) Original Estimated Cost	(Unaudited) Current Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures
2017 SPLOST					
Roads and Bridges Improvement	\$ 4,407,530	\$ 6,157,105			
Misc. Projects - Consulting	-	-	\$ 1,446,855	\$ 2,788	\$ 1,449,643
Repaving Program	-	-	41,319	-	41,319
LMIG	-	-	513,282	-	513,282
Main Street Realignment and Improvements	-	-	1,024,661	-	1,024,661
Equipment	-	-	192,001	-	192,001
Vehicles	-	-	471,501	-	471,501
Jackson Creek Multi Use Path	-	-	5,815	-	5,815
Facility	-	-	100	-	100
Greenway Bridge Replacement	-	-	155,897	-	155,897
Greenway Trail Improvements	-	-	111,880	-	111,880
Misc. Projects - Repair and Maintenance	-	-	170,661	194	170,855
Signage	-	-	223,507	-	223,507
Intersection Improvements	-	-	655,674	55,204	712,024
Railroad Ave. Parking	-	-	269,986	-	269,986
Police Headquarters Parking Lot	-	-	61,825	-	61,825
Total Roads and Bridges Improvements	<u>4,407,530</u>	<u>6,157,105</u>	<u>5,344,964</u>	<u>58,186</u>	<u>5,404,296</u>
Recreational Facilities and Equipment	811,914	1,325,000			
Misc. Projects - Consulting	-	-	3,493	3,507	7,001
Park Improvements	-	-	91,525	-	91,525
Equipment	-	-	170,451	-	170,451
Playground	-	-	340,115	-	340,115
Park Restroom	-	-	490,685	-	490,685
Greenway Trail	-	-	136,344	-	136,344
Total Recreational Facilities and Equipment	<u>811,914</u>	<u>1,325,000</u>	<u>1,232,613</u>	<u>3,507</u>	<u>1,236,121</u>
Public Safety Facilities and Equipment	6,379,320	7,548,556			
K-9 Unit	-	-	17,084	-	17,084
Miscellaneous Public Safety	-	-	3,791	-	3,791
Vehicles	-	-	1,128,622	-	1,128,622
Police Headquarters	-	-	2,660,639	-	2,660,639
Police Headquarters(Debt Service)	-	-	3,211,832	-	3,211,832
Equipment	-	-	494,788	-	494,788
Security Equipment	-	-	59,231	-	59,232
Total Public Safety Facilities and Equipment	<u>6,379,320</u>	<u>7,548,556</u>	<u>7,575,987</u>	<u>-</u>	<u>7,575,988</u>
Total 2017 SPLOST Expenditures	<u>\$ 11,598,764</u>	<u>\$ 15,030,661</u>	<u>\$ 14,153,564</u>	61,693	<u>\$ 14,216,405</u>
			Plus expenditures of local funds		
			Roads & Bridges - Intersection Improvements	328,748	
			Total 2017 SPLOST Expenditures	<u>\$ 390,441</u>	

CITY OF LILBURN, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2023 SPLOST
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	(Unaudited) Original Estimated Cost	(Unaudited) Current Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures
2023 SPLOST					
Roads and Bridges Improvements	\$ 22,317,081	\$ 22,317,081			
Misc. Projects - Consulting			\$ 55,512	\$ 9,553	\$ 65,066
Repaving Program/Pavement Mgmt	-	-	-	94,582	94,582
LMIG	-	-	260,481	-	260,481
Main Street Streetscape Public ROW 0.77 Acre			75	18,405	18,480
US 29 Road Diet			25,000	23,705	48,705
Vehicles			-	13,929	13,929
Bridge Upgrade US 29 over Jackson Creek			-	32,000	32,000
Terry Lanee/ RR Ave Extension			260,300	660,781	921,081
Hood Rd/Bryson Intersection			1,500	-	1,500
Misc. Transportation - Repair and Maintenance			46,534	750	47,284
Total Roads and Bridges Improvements	<u>22,317,081</u>	<u>22,317,081</u>	<u>649,402</u>	<u>853,705</u>	<u>1,503,107</u>
Recreational Facilities and Equipment	6,695,124	6,695,124			
Misc. Projects - Consulting	-	-	-	4,575	4,575
Park Improvements	-	-	-	73,700	73,700
Park Expansion	-	-	3,150	15,000	18,150
Greenway Trail	-	-	975	-	975
Total Recreational Facilities and Equipment	<u>6,695,124</u>	<u>6,695,124</u>	<u>4,125</u>	<u>93,275</u>	<u>19,125</u>
Public Safety Facilities and Equipment	2,869,339	2,869,339			
Vehicles	-	-	198,772	225,925	424,697
Equipment	-	-	31,574	4,000	35,574
Misc Technology	-	-	18,986	-	18,986
Total Public Safety Facilities and Equipment	<u>2,869,339</u>	<u>2,869,339</u>	<u>249,332</u>	<u>229,925</u>	<u>479,257</u>
Total 2023 SPLOST Expenditures	<u>\$ 31,881,544</u>	<u>\$ 31,881,544</u>	<u>\$ 902,859</u>	1,176,905	<u>\$ 2,001,489</u>
			Plus expenditures of local funds		
				Public safety vehicles	3,355
				Terry Lanee/RR Ave Extension	9,000
				Total 2023 SPLOST Expenditures	<u>\$ 1,189,260</u>