

# **Annual Comprehensive Financial Report**

For Fiscal Year Ended September 30, 2024

City of



**Johns Creek**

---

G E O R G I A

---

**CITY OF JOHNS CREEK, GEORGIA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

**Prepared by:**  
**City of Johns Creek Finance Department**

**Submitted by:**  
**Kimberly Greer**  
**City Manager**

## INTRODUCTORY SECTION

---

# CITY OF JOHNS CREEK, GEORGIA

## ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED SEPTEMBER 30, 2024

---

### TABLE OF CONTENTS

	Page Number
<b>INTRODUCTORY SECTION</b>	
Table of Contents .....	i-iii
Letter of Transmittal .....	iv-vii
Principal Officials .....	viii
Organizational Chart .....	ix
GFOA Certificate of Achievement.....	x
 <b>FINANCIAL SECTION</b>	
Independent Auditor's Report.....	1-4
Management's Discussion and Analysis .....	5-11
Basic Financial Statements:	
Government-Wide Financial Statements	
Statement of Net Position .....	12
Statement of Activities.....	13
Fund Financial Statements	
Balance Sheet – Governmental Funds.....	14
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds .....	15
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	16
Statement of Net Position – Proprietary Fund .....	17
Statement of Revenues, Expenditures, and Changes in Fund Net Position – Proprietary Fund .....	18
Statement of Cash Flows – Proprietary Fund .....	19
Notes to Financial Statements .....	20-41
Required Supplementary Information:	
General Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – (GAAP Basis) .....	42 and 43
 Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds.....	44
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds .....	45
Confiscated Assets Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – (GAAP Basis).....	46

# CITY OF JOHNS CREEK, GEORGIA

## ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED SEPTEMBER 30, 2024

---

### TABLE OF CONTENTS (Continued)

#### Page Number

#### FINANCIAL SECTION (Continued)

##### Combining and Individual Fund Statements and Schedules (Continued):

E-911 Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – (GAAP Basis) .....	47
Hotel/Motel Tax Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – (GAAP Basis) .....	48
Tree Replacement Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – (GAAP Basis) .....	49
Grant Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – (GAAP Basis) .....	50
Opioid Settlement Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – (GAAP Basis) .....	51
Debt Service Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – (GAAP Basis) .....	52
Schedule of Projects Constructed with Proceeds from Transportation Special Purpose Local Option Sales Tax (TSPLOST I) .....	53
Schedule of Projects Constructed with Proceeds from Transportation Special Purpose Local Option Sales Tax (TSPLOST II) .....	54

#### STATISTICAL SECTION

Net Position by Component – Last Ten Fiscal Years .....	55 and 56
Changes in Net Position – Last Ten Fiscal Years .....	57 and 58
Governmental Activities Tax Revenues by Source – Last Ten Fiscal Years .....	59
Fund Balances of Governmental Funds – Last Ten Fiscal Years .....	60 and 61
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years .....	62 and 63
General Governmental Tax Revenues by Source – Last Ten Fiscal Years .....	64
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years .....	65 and 66
Property Tax Rates, Direct and Overlapping Governments – Last Ten Fiscal Years .....	67
Principal Property Taxpayers – Last Ten Fiscal Years .....	68
Property Tax Levies and Collections – Last Ten Fiscal Years .....	69
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years .....	70
Ratios of Net General Bonded Debt Outstanding – Last Ten Fiscal Years .....	71
Direct and Overlapping Governmental Activities Debt .....	72

**CITY OF JOHNS CREEK, GEORGIA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

---

**TABLE OF CONTENTS (Continued)**

	<b>Page Number</b>
<b>STATISTICAL SECTION (Continued)</b>	
Legal Debt Margin Information .....	73
Demographic and Economic Statistics .....	74
Principal Employers .....	75
Full-time Equivalent City Government Employees by Function .....	76
Operating Indicators by Function .....	77
Capital Asset Statistics by Function – Last Ten Fiscal Years .....	78



March 11, 2025

Honorable Mayor John Bradberry  
Members of the City Council  
Citizens of Johns Creek

Ladies and Gentlemen:

The Annual Comprehensive Financial Report (ACFR) for the City of Johns Creek, Georgia, for the fiscal year ended September 30, 2024, is submitted herewith. The attached report satisfies the state law requirement for a local government to publish within six months of the close of each fiscal year a complete set of audited financial statements.

The Johns Creek Finance Department prepared this report. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures rests with the City. We believe the report, as presented, is accurate in all material aspects. We also believe it is presented in a manner designed to set forth the financial position and results of operations of the City as measured by the financial activity of its various funds. Finally, we believe that all disclosures necessary to enable the reader to gain maximum understanding of the City's financial affairs have been included.

Management assumes full responsibility for the completeness and reliability of the information contained in this report based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Mauldin and Jenkins, LLC, has issued an unmodified ("clean") opinion on the City of Johns Creek's financial statements for the fiscal year ended September 30, 2024. The independent auditor's report is located at the front of the financial section of the report. The Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and is best read in conjunction with it.

### **Profile of the Community**

The City of Johns Creek is located in the northeast corner of Fulton County; bounded on the south by the Chattahoochee River, on the east by Gwinnett County and the Chattahoochee, on the north by Forsyth County and on the west by the cities of Alpharetta and Roswell. Johns Creek has an approximate population of 82,000 residents. Of note, Johns Creek is not a traditional City in that it was incorporated on December 1, 2006 following a citizen-driven referendum focused on improving service delivery and enhancing local control.

The City of Johns Creek is an affluent suburban community located roughly 20 miles northeast of Atlanta and the community spans 32 square miles. The City is continually ranked among the safest communities in the State of Georgia, while the City's elementary, middle, and high schools rank among the top schools in the nation. In 2024, the City's median home fair market value was \$625,000. The City is one of the most diverse communities in Georgia with a diversity index of approximately 70%. This index score means that if two residents were to randomly encounter one another within the community, there would be a 70% likelihood that each resident would be from a different ethnic background.

## **Profile of the Government**

The City operates under a council/manager form of government. Policy making and legislative authority of the government is vested in the mayor and six council members (collectively referred to as the “Council”). The members of the Council are elected, by popular vote, to staggered four-year terms. The Council is non-partisan and each serves at-large. The Council possesses all of the legislative powers granted to the government under the constitution, the laws of the State of Georgia, and the City Charter. The mayor appoints, subject to confirmation by the Council, a city manager to carry out the administrative and day-to-day operations of the government. The city manager possesses all of the administrative powers granted to the government under the constitution, the laws of the State of Georgia, and the City Charter.

The majority of municipal services (public safety, community development, recreation and parks, human resources, finance, facilities, information technology, communications, etc.) are provided by City employees. The City contracts with private sector partners to perform some traditional government services such as professional management of public works; construction projects; road repaving; and maintenance of parks, roads, and rights-of-way. Water and sewer services are delivered to residential and commercial properties by Fulton County via intergovernmental agreements between the City and County. Sanitation services are privately provided by property owners making arrangements with private carriers.

The annual budget serves as the foundation for the City’s financial plan and assists in the control of the financial stability and health of the government. The Council is required to adopt a final budget no later than the close of the fiscal year but has always done so before the start of the fiscal year. The budget is prepared by fund, function, and department. Annual budgets are appropriated for the General Fund, Special Revenue Funds, and Debt Service Funds. Following adoption, the city manager may transfer resources within a department as deemed necessary but transfers between departments or funds require approval from the Council. Budget Amendments are considered as changes arise to maintain the accuracy of the budget. The Council amends the budget at least three times during the year – first to roll over encumbrances from the prior fiscal year, second the mid-year amendment to capture activity since the initial amendment, and third to close out the year and prepare for the audit process. There are additional times when budget amendments are requested to accommodate an expenditure or expenditures that are critical to operations and time-sensitive.

## **Local Economy**

### *Largest Industries and Employers*

The City of Johns Creek is home to approximately 2,000 businesses. Healthcare and life sciences are leading industries in Johns Creek. Based on reported number of employees in annual business license applications, the largest for-profit employers in the City include Alcon, Emory Johns Creek Hospital, Lifetime Fitness, Macy’s System & Technology, Nordson, and SAIA, Inc.

### *Economic Growth*

Johns Creek’s tax digest is primarily driven by residential properties, reflecting the fact that roughly 80% of its land is designated for residential use. As a result, the City’s revenue base has remained stable but experienced minimal growth until 2022.

At the end of 2021, the Council took deliberate steps to foster smart economic growth by adopting the Town Center Vision and Master Plan. In 2022, following the Council’s strategic direction, City staff focused on the target industries of healthcare and life sciences while actively supporting the expansion of existing businesses.

Over the past two years, Johns Creek has made significant progress in advancing its Town Center Vision and Master Plan through substantial public and private investments. The City is leading with a \$38 million investment to develop a 20-acre park, The Boardwalk at Town Center, featuring walking trails, an amphitheater with a deck over the water, and



other community-focused amenities. This project broke ground in August 2024 and is expected to be completed in Summer 2026.

The private sector has also had notable investments in Town Center over the past two years. Expansions have been completed at Emory Johns Creek Hospital and Alcon. Boston Scientific's \$108 million medical device facility is set to open in May 2025 and bring more than 300 new jobs, further strengthening Johns Creek's growing life sciences industry cluster. Toro Development is constructing "The Medley" a \$560 million mixed-use development that integrates residential, office, retail, hotel, and plaza spaces, creating a dynamic "third place" for residents and businesses. The Medley broke ground in January 2025 and the 42-acre mixed-use development will add 200,000 sq. ft. of retail, 110,000 sq. ft. of office space, 175 hotel rooms, 750 luxury apartments, and 133 townhomes. The Medley is expected to open its first phase in late 2026.

The combined public and private investments in Town Center have also positively impacted the broader business environment. Johns Creek is poised to continue emerging as a premier destination for health, wellness, and innovation.

### **Major FY2025 Budget Initiatives**

The FY2025 Budget continues to focus on the fundamentals and directly supports the Council-identified strategic priorities.

#### **1. Operational Enhancements**

The FY2025 Budget added six personnel additions for public safety. Four of the new positions are in the Police Department. The two new crime suppression officers, one new criminal investigations division detective, and one new intelligence officer were all outlined in the Police Department Multi-Year Plan presented in the spring of 2024. The final two positions are in Municipal Court for the insourcing of probation services which is anticipated to improve customer service and reduce recidivism.

#### **2. Capital Projects**

The FY2025 Budget provided for significant capital investments to further improve our community based on the strategic priorities of the City Council. In May 2024, the City Council adopted a Capital Improvement Plan (CIP) to set the priorities for capital investments over the next five years. The City Council unanimously supported the construction of the replacement Fire Station #63 / Police South Substation as the top priority. Additionally, the FY2025 Budget provided for the four new vehicles needed for each of the new police department positions (which is the second-highest prioritized project in the Capital Improvement Plan).

Additionally, the FY2025 Budget continued investments to our park facilities. As outlined in the Recreation and Parks Master Plan (adopted in 2023), prioritized projects for 2025 (funded in the FY2025 Budget) include Autrey Mill Nature Preserve animal habitat relocation; Ocee Park replacement of the baseball field quad lighting, Ocee Park common area renovations for improved surface durability; Shakerag Park nature trail walking surface improvements; and Cauley Creek Park, Ocee Park, and Shakerag Park wayfinding signage.

#### **3. Transportation Projects**

The FY2025 Budget also continued the more than 26 projects that are at various stages of development presently being funded by the Transportation Special Purpose Local Option Sales Tax (TSPLOST). A few projects in construction in FY2025 include the Jones Bridge Road widening (Waters to State Bridge), the Jones Bridge at Sargent/Douglas intersection improvement, and Abbotts Bridge Road (Parsons to Primrose Parkway) project which addresses safety, improve traffic flow, adds sidewalks and turn lanes for neighborhood access.

#### **4. Equipment and Vehicles**

The FY2025 Budget set aside for the replacement of essential equipment and vehicles. The fourteen public safety vehicles scheduled for replacement in FY2025 were funded in the adopted FY2025 Budget. Additionally, just over \$1.5M of essential equipment used by police, fire, and the information technology used across all City departments were funded in the FY2025 Budget.

In the FY2025 Budget, the Council also continued an almost decade-long practice of caring for existing assets before adding improvements by setting aside funds and approving projects in each of the city's three accrual funds (Vehicle Replacement Accrual, Infrastructure Maintenance Accrual, and Equipment Accrual). The Council's annual investments in existing infrastructure reinforced and validated the City's understanding of the importance of maintaining its existing assets.

### **Long-Term Financial Planning**

As detailed within the following financial statements, the City's policy is to maintain a minimum unassigned General Fund balance equal to 25 percent of operating expenditures and operating transfers for a working capital reserve and cash flow. The City maintains sufficient cash reserves to operate the fiscal year without issuing a tax anticipation note. Excess fund balances over reserve requirements are used in subsequent periods for pay-as-you-go capital projects and non-recurring expenditures.

To fund operations, the City levies a property tax on both real and personal property located within its boundaries, collects sales taxes, and has the authority to levy all other taxes and fees granted to municipalities within the State of Georgia. As outlined within the City Charter, the City's operating millage rate is capped at 4.731 mills per \$1,000 net assessed value. The FY2024 millage rate was set at 3.646 mills per \$1,000 net assessed value.

### **Relevant Financial Policies**

A comprehensive framework of financial policies was adopted shortly after the City's incorporation, which provided governance to financial matters. The Finance Department administers the financial policies including conducting regular reviews of each policy and bringing updates as appropriate to the Council for consideration as needed. The City's financial policies address fund balances, the use of one-time revenues, issuance of debt, purchasing and procurement, cash and investment management, and accounting practices. In totality, these financial policies formulate the core criteria for which internal evaluations occur.

### **Acknowledgments**

The preparation of this report would not have been possible without the dedicated services of the Finance Department staff. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Council for their unfailing support for maintaining the highest standards of leadership and professionalism in the management of the City's finances.

Respectfully submitted,



Kimberly Greer  
City Manager



Ronnie Campbell  
Finance Director



## **OFFICIALS**

### **MAYOR**

John Bradberry

### **CITY COUNCIL**

Bob Erramilli  
Larry Dibiase  
Stacy Skinner

Chris Coughlin  
Erin Elwood  
Dilip Tunki

## **ADMINISTRATION**

### **CITY MANAGER**

Kimberly Greer

E. Ronald Bennett, Jr.

Ronnie Campbell

Mark Mitchell

Elizabeth Awbrey

Bob Mullen

Christian Coons

Allison Tarpley

Richard Carothers

Erica Madsen

Chris Haggard

Ben Song

Assistant City Manager

Finance Director

Police Chief

Human Resource Director

Communications Director

Fire Chief

City Clerk

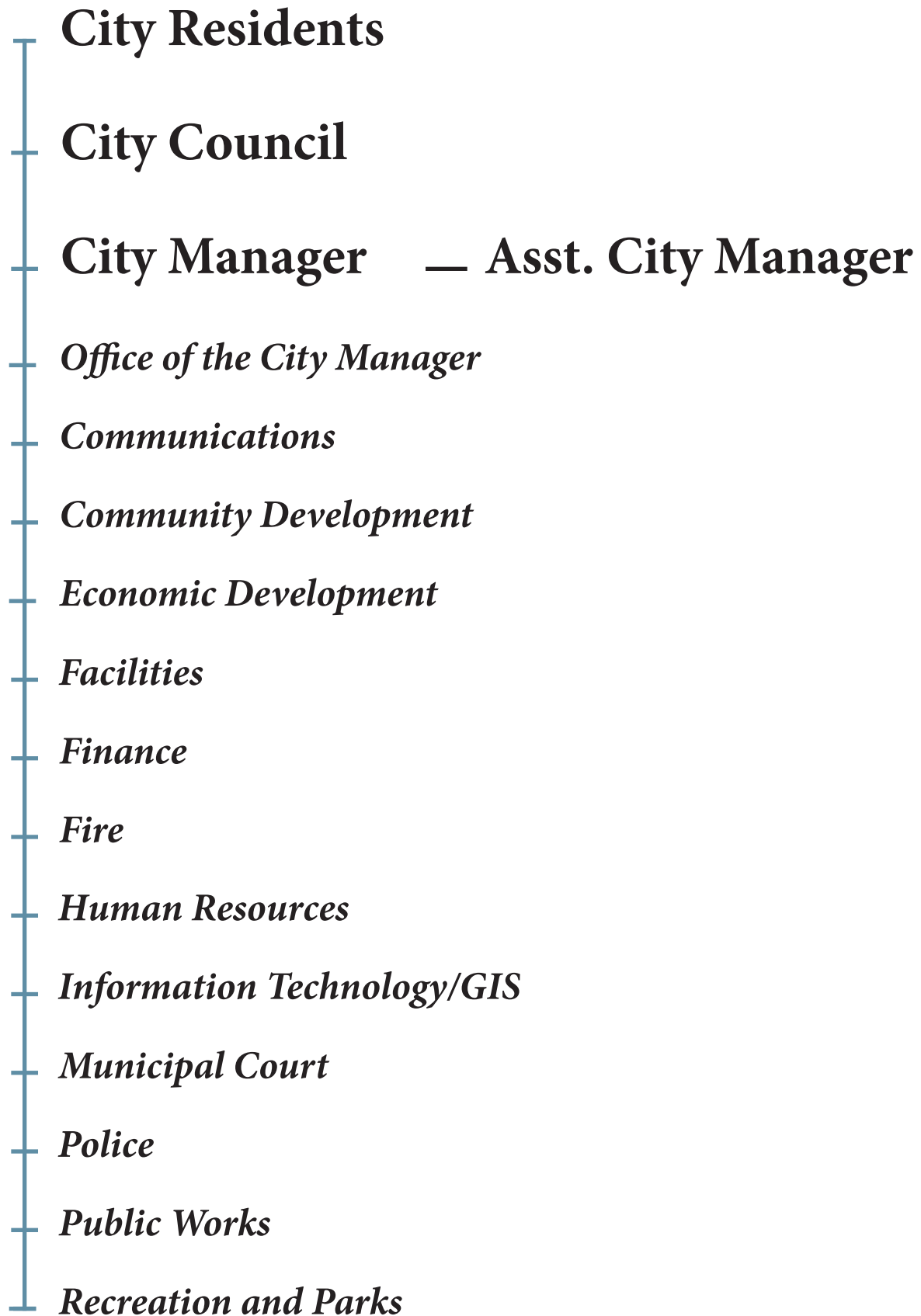
City Attorney

Recreation and Parks Director

Public Works Director

Community Development Director

# ORGANIZATION





Government Finance Officers Association

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

Presented to

**City of Johns Creek  
Georgia**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2023

*Christopher P. Morill*

Executive Director/CEO

## FINANCIAL SECTION

---



## INDEPENDENT AUDITOR'S REPORT

---

**The Honorable Mayor and Members  
of the City Council of the  
City of Johns Creek, Georgia**

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **City of Johns Creek, Georgia** (the "City"), as of and for the fiscal year ended September 30, 2024, 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, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Johns Creek, Georgia, as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the comptroller General of the United States (*Government Auditing Standards*). 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 14, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*, as of October 1, 2023. This standard significantly changed the accounting for changes in accounting principles, changes in accounting estimates, changes to or within the financial reporting entity, and error corrections. 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, and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management, and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of Transportation Special Purpose Local Option Sales Tax Proceeds TSPLOST I and II, (the "supplementary information"), as listed in the table of contents, are the responsibility of management and were derived from and relates 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. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

---

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 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  
March 11, 2025

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### CITY OF JOHNS CREEK, GEORGIA MANAGEMENT'S DISCUSSION AND ANALYSIS

---

As management of the City of Johns Creek (City), we offer readers of the City's financial statements this narrative overview and analysis of the City for the fiscal year ended September 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

#### **Financial Highlights**

- The assets of the City exceeded its liabilities at the close of the fiscal period by \$450,892,301 total net position. Of this amount \$100,631,597, unrestricted net position, is available to meet the ongoing obligations of the government.
- The City's increase in net position was \$35,334,977 during the fiscal period; a combination of increasing revenues (property and business tax categories) offset by some decreasing revenues (sales and use taxes, franchise taxes and grant revenue categories), along with managing expenses and spending less than budgeted.
- As of the close of the current fiscal period, the City's governmental funds reported combined ending fund balances of \$173,330,869.
- As of September 30, 2024, the City had total debt outstanding of approximately \$53 million which includes general obligation (GO) bonds totaling \$35,962,166, certificates of participation totaling \$14,640,000, and notes and contracts payable totaling \$398,303.

#### **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 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 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 fiscal period. 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 (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements of the City are divided into three categories:

- Governmental activities – These include the basic services provided by the City including general administration, judicial, public safety, public works, culture and recreation, community development, and interest on long-term debt.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

- **Business-type activities** – This includes services for which the City charges specific fees which are meant to cover the cost of providing the services. This includes stormwater (maintenance and upgrades to the stormwater system).
- **Component units** – The Johns Creek Convention and Visitors Bureau is a discretely presented component unit of the City, however it is immaterial and therefore not reported. Although this organization is a separate legal entity, as the City receives the Hotel/Motel Funds from the State, the City must account for the receipt and transfer of those revenues.

Governmental activities and business-type activities are consolidated and add to the total for the primary government. The government-wide financial statements can be found on pages 12 and 13 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 states 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 two categories: governmental funds and proprietary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the City'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 City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains a General Fund, a Capital Projects Fund, two TSPLOST funds (which are combined for financial statement presentation), and eight nonmajor Governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and two (2) other major funds noted above. Data from the other eight governmental funds is combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 14 through 16 of this report.

**Proprietary funds.** The City maintains one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its Stormwater Utility. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 17-19 of this report.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**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 20 through 41 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information such as the budgetary comparison schedule for the General Fund, which can be found on pages 42 and 43 of this report.

The combining statements and schedules, referred to earlier, are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 44 and 54 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, governmental assets exceeded liabilities by \$447,519,958. In the case of business-type activities, assets exceed liabilities by \$4,307,805.

The following table provides a summary of the City's governmental and business-type net position for the fiscal year 2024 and 2023. For more detailed information, see the Statement of Net Position on page 12 of the financial statements and the notes to the financial statements.

### City of Johns Creek Net Position

	<b>Governmental Activities</b>		<b>Business - type Activities</b>		<b>Total</b>	
	2024	2023	2024	2023	2024	2023
<b>Assets</b>						
Current assets	\$ 188,277,885	\$ 179,597,262	\$ 3,532,843	\$ 3,513,211	\$ 191,810,728	\$ 183,110,473
Capital Assets, net of accumulated depreciation	325,553,378	298,204,795	3,373,524	3,450,599	328,926,902	301,655,394
<b>Total assets</b>	<b>513,831,263</b>	<b>477,802,057</b>	<b>6,906,367</b>	<b>6,963,810</b>	<b>520,737,630</b>	<b>484,765,867</b>
<b>Liabilities</b>						
Current Liabilities	18,823,032	15,248,215	2,598,562	2,567,550	21,421,594	17,815,765
Long-term liabilities	48,423,735	51,392,778	-	-	48,423,735	51,392,778
<b>Total liabilities</b>	<b>67,246,767</b>	<b>66,640,993</b>	<b>2,598,562</b>	<b>2,567,550</b>	<b>69,845,329</b>	<b>69,208,543</b>
<b>Net Position</b>						
Net investment in capital assets	265,841,228	237,976,056	3,373,524	3,450,599	269,214,752	241,426,655
Restricted for law enforcement	436,984	339,450	-	-	436,984	339,450
Restricted for transportation enhancements	77,514,821	79,207,119	-	-	77,514,821	79,207,119
Restricted for roads and improvements	3,094,147	1,448,277	-	-	3,094,147	1,448,277
Unrestricted	99,697,316	92,190,162	934,281	945,661	100,631,597	93,135,823
<b>Total net position</b>	<b>\$ 446,584,496</b>	<b>\$ 411,161,064</b>	<b>\$ 4,307,805</b>	<b>\$ 4,396,260</b>	<b>\$ 450,892,301</b>	<b>\$ 415,557,324</b>

The largest portion of the City's net position reflects its investment in capital assets (e.g., roadways, sidewalks, culverts, equipment and signals) and park land; less any related debt used to acquire those assets that are 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 its 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.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

A portion of the City's net position (\$436,984) represents resources that are restricted for use in law enforcement activities. Another portion of the City's net position (\$77,514,821) represents resources that are restricted for transportation enhancements. An additional portion of the City's net position (\$3,094,147) represents resources that are restricted for roads and improvements. The remaining portion of the City's net position represents a positive unrestricted net position of \$100,631,597 that is available to meet the ongoing obligations of the government.

At the end of the current fiscal period, the City reported a positive balance in total net position and in unrestricted net position.

**Changes in net position.** Governmental activities increased the City's net position by \$35,423,432 in fiscal year 2024. Business-type activities decreased by \$88,455. The following table indicates the changes in net position for governmental activities and business-type activities in fiscal years 2024 and 2023:

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
<b>Revenues</b>						
Program Revenues:						
Charges for services	\$ 6,734,734	\$ 6,772,330	\$ 3,160,234	\$ 2,895,435	\$ 9,894,968	\$ 9,667,765
Operating grants and contributions	176,791	102,025	-	-	176,791	102,025
Capital grants and contributions	31,062,126	30,953,275	5,125	25,000	31,067,251	30,978,275
General Revenues:						
Property taxes	29,044,718	25,933,945	-	-	29,044,718	25,933,945
Sales and use taxes	28,265,718	28,452,798	-	-	28,265,718	28,452,798
Hotel/Motel taxes	475,498	527,982	-	-	475,498	527,982
Franchise taxes	4,492,269	4,755,580	-	-	4,492,269	4,755,580
Business taxes	10,258,539	9,567,446	-	-	10,258,539	9,567,446
Unrestricted investment earnings	3,240,347	2,854,710	-	-	3,240,347	2,854,710
Miscellaneous revenues	430,259	205,754	-	-	430,259	205,754
Gain on sale of capital assets	82,835	134,647	-	-	82,835	134,647
Total revenues	114,263,834	110,260,492	3,165,359	2,920,435	117,429,193	113,180,927
<b>Expenses</b>						
General government	11,114,105	10,719,084	-	-	11,114,105	10,719,084
Judicial	770,381	678,603	-	-	770,381	678,603
Public safety	33,505,130	31,188,646	-	-	33,505,130	31,188,646
Public works	20,582,955	22,043,488	-	-	20,582,955	22,043,488
Culture and recreation	8,734,727	7,313,697	-	-	8,734,727	7,313,697
Community development	2,498,362	2,324,903	-	-	2,498,362	2,324,903
Interest on long-term debt	1,634,742	1,726,662	-	-	1,634,742	1,726,662
Stormwater	-	-	3,253,814	4,657,236	3,253,814	4,657,236
Total expenses	78,840,402	75,995,083	3,253,814	4,657,236	82,094,216	80,652,319
Change in net position	35,423,432	34,265,409	(88,455)	(1,736,801)	35,334,977	32,528,608
Net position, beginning of year	411,161,064	376,895,655	4,396,260	6,133,061	415,557,324	383,028,716
Net position, end of year	\$ 446,584,496	\$ 411,161,064	\$ 4,307,805	\$ 4,396,260	\$ 450,892,301	\$ 415,557,324

**Governmental activities.** Governmental activities increased the City's net position by \$35.4 million in fiscal year 2024. Key elements of this increase are as follows:

Total revenues were \$114.3 million or 3.6% higher than revenues from the prior year. For FY2024 the following general revenue categories provided a year over year increase (Property Tax Revenues, Business Tax Revenues, Investment Earnings) while the following provided a year over year decrease (Capital Contribution, Franchise taxes and Sales and use taxes).

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Expenses increased by \$2.8 million or 3.7% from the previous fiscal year. Public safety, the City's largest department, increased approximately \$2.3 million due to more vacant positions being filled in FY2024 and the related costs associated with them while Public Works decreased by \$1.5 million, while Cultural and Recreation increased by \$0.5 million. The decrease in Public Works reflects a decrease in capital project expenditures. The other department's increases/decreases were minimal when compared to the previous years. The departments are conscious of the economic situation and have spent only where they felt it was essential to continue offering a high-quality level of service.

**Business-type activities.** The business-type activities decreased the net position by \$0.1 million in fiscal year 2024 as the program expenditures for stormwater repair and maintenance continue to expand.

### **Financial Analysis of the Government'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. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City'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 a combined ending fund balance of \$173,330,869. A large component of the City's governmental funds combined ending fund balance is approximately \$133.7 million reported in the Capital Projects Fund and TSPLOST Fund. Overall, the City's fund balances increased by \$5.2 million or 3.1% from the previous fiscal year.

**General Fund.** The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the unassigned fund balance was \$28.3 million, while total fund balance was \$32.6 million. The Unassigned Fund balance as of September 30, 2023 was \$30.4 million. The change in fund balance is reflective of a planned use of unassigned fund balance for a capital project (Creekside Park) and E911 subsidy in FY2024.

**Capital Projects Fund.** The capital projects fund increased fund balance by \$9.3 million during fiscal year 2024 to a total of \$60,911,455 as transfers in exceeded expenditures.

**TSPLOST Fund.** This fund accounts for the City's share of a transportation special purpose local option sales tax (TSPLOST and TSPLOST II) collected to fund transportation enhancement projects. For the current year, revenues were \$24,214,157 and expenditures totaled \$26,484,409. Fund balance as of September 30, 2024 was \$72,743,196, as expenditures for TSPLOST projects increased and exceeded revenue by \$2.3 million.

### **Key General Fund Budgetary Highlights**

The City's budget utilized a conservative approach based on 5 years of historical information and current economic conditions. Emphasis was given to ensuring financial stability and long-term stability while providing revenue enhancement, financial priorities and discipline.

During the year, budget realignments in appropriations were made between the original and final amended budget as appropriate.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Total revenues in the General Fund were less than final budgeted revenues by approximately \$61,000. For the fiscal year end, Property taxes, Sales taxes and Franchise taxes revenue categories were all less than final budget while the Business taxes and Interest Earnings revenue categories ended the fiscal year above final budgeted levels. Total expenditures in the General Fund were less than the final budgeted amounts by approximately \$2.3 million. This positive budget variance is mostly attributable to unspent contract services in various departments throughout the City. As part of the FY2024 year-end close an additional \$1.9M was allocated to the Fire Station #63 Capital Project (FD2259) per Council direction when adopting the FY2025 Capital Improvement Plan in March 2024.

### **Capital Asset and Debt Administration**

**Capital assets.** The City's investment in capital assets for its governmental activities as of September 30, 2024, amounts to \$325,553,378 (net of accumulated depreciation). These assets primarily reflect the infrastructure assets for roadways, sidewalks, culverts and signals, and park land. Increases were attributed to public works projects such as right-of-way acquisition and development, roadway projects, intersection improvements, sidewalks/trails, improvements to the parks systems, and the purchase of public safety vehicles and equipment.

#### **City of Johns Creek Capital Assets (net of depreciation)**

	<b>Governmental Activities</b>		<b>Business - type Activities</b>		<b>Total</b>	
	2024	2023	2024	2023	2024	2023
Land	\$ 66,500,247	\$ 58,790,060	\$ 70,000	\$ 64,875	\$ 66,570,247	\$ 58,854,935
Construction in progress	37,504,480	26,200,162	-	-	37,504,480	26,200,162
Buildings	25,665,075	26,437,812	-	-	25,665,075	26,437,812
Improvements	31,065,863	34,177,657	-	-	31,065,863	34,177,657
Machinery and equipment	3,288,683	4,993,756	-	-	3,288,683	4,993,756
Infrastructure	161,529,030	147,605,348	3,303,524	3,385,724	164,832,554	150,991,072
	<u>\$ 325,553,378</u>	<u>\$ 298,204,795</u>	<u>\$ 3,373,524</u>	<u>\$ 3,450,599</u>	<u>\$ 328,926,902</u>	<u>\$ 301,655,394</u>

Additional information on the City's capital assets can be found in Note 6 on pages 34 and 35 of this report.

**Long-term debt.** At the end of the current fiscal year, the City had total debt outstanding of \$52,878,809. The outstanding balance includes the following: \$35,962,166 for bonds issued in 2017 for parks with \$852,166 in premiums; \$14,640,000 certificates of participation for construction issued in 2017 related to a new City Hall; \$398,303 payable to the State Road and Tollway Authority (SRTA) for a Georgia Transportation Infrastructure Bank loan, the proceeds of which were used for road resurfacing throughout the City; compensated absences of \$1,878,340. Additional information on the City's long-term debt can be found in Note 7 on pages 36 and 37 of this report.

### **Economic Factors and Next Year's Budgets and Rates**

All of these factors were considered in preparing the City's budget for the 2025 fiscal year.

- Sustainability of existing services – the City has deployed a philosophy of budgetary evaluation which reviews the needs of the City to the standard which realizes that services and associated costs should not be appropriated if they are not justified as long-term goals of the organization. This philosophy is solidified during the budget process, with a multiyear financial outlook that provides the conduit to evaluate government priorities, realign and diversify revenue structures, and provide the data for decision making for continued financial success.



## MANAGEMENT'S DISCUSSION AND ANALYSIS

- Current economic situation – the budget has anticipated that overall revenues will increase slightly with sales and use taxes increasing while property taxes are anticipated to decrease slightly.
- Cost of government – The City's millage rate is capped at a maximum of 4.731 on each \$1,000.00 of taxable value for all property subject to Ad Valorem taxation by the City through the legislation that formed the City. In FY2024 the City Council voted to maintain a millage rate of 3.646. This assumption is the basis for the FY2025 Budget and estimated to generate \$22.7 million in revenue.
- Stabilization of revenue, especially sales tax revenues after the December 2022 negotiations for Local Option Sales Tax (LOST) with the County reset the distribution formula for LOST proceeds for the next decade. The new allocation became effective January 2023.
- Competitive wages and benefits for City employees.
- Vehicle replacement projects for Fire and Police.
- Continued improvements to infrastructure, especially focused on streets and roads.
- Improvements at various City Parks including park amenity repairs, sidewalk connections and upgrades to playground equipment.
- The City restricts the use of one-time revenues to reserves and limits the growth in expenditures from operations to those deemed appropriate by City Council.

### **Requests for Information**

This financial report is designed to provide a general overview of the City of Johns Creek finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Department of Finance, City of Johns Creek, 11360 Lakefield Drive, Johns Creek, Georgia, 30097.

# CITY OF JOHNS CREEK, GEORGIA

## STATEMENT OF NET POSITION SEPTEMBER 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 149,034,613	\$ 2,019,059	\$ 151,053,672
Investments	1,003,260	-	1,003,260
Accounts receivable	1,336,409	1,513,784	2,850,193
Taxes receivable, net of allowance	34,104,374	-	34,104,374
Due from other governments, net of allowance	2,558,817	-	2,558,817
Inventories	130,519	-	130,519
Prepays	109,893	-	109,893
Capital assets:			
Nondepreciable	104,004,727	70,000	104,074,727
Depreciable, net of accumulated depreciation	221,548,651	3,303,524	224,852,175
Total assets	513,831,263	6,906,367	520,737,630
<b>LIABILITIES</b>			
Accounts payable	9,959,958	197,097	10,157,055
Accrued liabilities	2,519,281	-	2,519,281
Retainage payable	1,888,719	-	1,888,719
Unearned revenue	-	2,401,465	2,401,465
Compensated absences, due within one year	1,670,552	-	1,670,552
Compensated absences, due in more than one year	207,788	-	207,788
Bonds payable, due within one year	850,000	-	850,000
Bonds payable, due in more than one year	35,112,166	-	35,112,166
Notes payable, due within one year	264,522	-	264,522
Notes payable, due in more than one year	133,781	-	133,781
Certificates of participation, due within one year	1,670,000	-	1,670,000
Certificates of participation, due in more than one year	12,970,000	-	12,970,000
Total liabilities	67,246,767	2,598,562	69,845,329
<b>NET POSITION</b>			
Net investment in capital assets	265,841,228	3,373,524	269,214,752
Restricted for law enforcement	436,984	-	436,984
Restricted for transportation enhancements	77,514,821	-	77,514,821
Restricted for roads and improvements	3,094,147	-	3,094,147
Unrestricted	99,697,316	934,281	100,631,597
Total net position	\$ 446,584,496	\$ 4,307,805	\$ 450,892,301

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

# CITY OF JOHNS CREEK, GEORGIA

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2024

					Net (Expenses) Revenues and Changes in Net Position		
					Primary Government		
		Program Revenues					
			Operating	Capital			
Functions/Programs	Expenses	Charges for	Grants and	Grants and	Governmental	Business-Type	Total
		Services	Contributions	Contributions	Activities	Activities	
Primary government:							
Governmental activities:							
General government	\$ 11,114,105	\$ 1,446,360	\$ 159,321	\$ -	\$ (9,508,424)	\$ -	\$ (9,508,424)
Judicial	770,381	1,361,508	-	-	591,127	-	591,127
Public safety	33,505,130	2,065,471	17,470	90,598	(31,331,591)	-	(31,331,591)
Public works	20,582,955	185	-	30,866,768	10,283,998	-	10,283,998
Culture and recreation	8,734,727	570,469	-	104,760	(8,059,498)	-	(8,059,498)
Community development	2,498,362	1,290,741	-	-	(1,207,621)	-	(1,207,621)
Interest on long-term debt	1,634,742	-	-	-	(1,634,742)	-	(1,634,742)
Total governmental activities	78,840,402	6,734,734	176,791	31,062,126	(40,866,751)	-	(40,866,751)
Business-type activities:							
Stormwater	3,253,814	3,160,234	-	5,125	-	(88,455)	(88,455)
Total business-type activities	3,253,814	3,160,234	-	5,125	-	(88,455)	(88,455)
Total primary government	\$ 82,094,216	\$ 9,894,968	\$ 176,791	\$ 31,067,251	(40,866,751)	(88,455)	(40,955,206)
General revenues:							
Property taxes					\$ 29,044,718	\$ -	\$ 29,044,718
Sales taxes					28,265,718	-	28,265,718
Hotel/Motel taxes					475,498	-	475,498
Franchise taxes					4,492,269	-	4,492,269
Business taxes					10,258,539	-	10,258,539
Unrestricted investment earnings					3,240,347	-	3,240,347
Miscellaneous revenues					430,259	-	430,259
Gain on sale of capital assets					82,835	-	82,835
Total general revenues					76,290,183	-	76,290,183
Change in net position					35,423,432	(88,455)	35,334,977
Net position, beginning of year					411,161,064	4,396,260	415,557,324
Net position, end of year					\$ 446,584,496	\$ 4,307,805	\$ 450,892,301

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

# CITY OF JOHNS CREEK, GEORGIA

## BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2024

	General Fund	Capital Projects Fund	T-SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,391,421	\$ 60,202,595	\$ 80,494,574	\$ 6,946,023	\$ 149,034,613
Investments	-	1,003,260	-	-	1,003,260
Accounts receivable	723,692	-	-	612,717	1,336,409
Taxes receivable, net of allowance	32,080,415	-	-	2,023,959	34,104,374
Intergovernmental receivable, net of allowance	1,054	42,520	2,426,012	89,231	2,558,817
Inventories	130,519	-	-	-	130,519
Due from other funds	6,801,707	3,145,615	-	126,000	10,073,322
Prepays	132,703	-	-	-	132,703
Total assets	<u>\$ 41,261,511</u>	<u>\$ 64,393,990</u>	<u>\$ 82,920,586</u>	<u>\$ 9,797,930</u>	<u>\$ 198,374,017</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 2,480,492	\$ 2,967,058	\$ 3,413,292	\$ 1,099,116	\$ 9,959,958
Accrued liabilities	1,758,838	-	-	104,892	1,863,730
Retainage payable	-	515,477	1,358,333	14,909	1,888,719
Due to other funds	3,271,615	-	5,405,765	1,395,942	10,073,322
Total liabilities	<u>7,510,945</u>	<u>3,482,535</u>	<u>10,177,390</u>	<u>2,614,859</u>	<u>23,785,729</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues - property taxes	1,157,951	-	-	99,468	1,257,419
Total deferred inflows of resources	<u>1,157,951</u>	<u>-</u>	<u>-</u>	<u>99,468</u>	<u>1,257,419</u>
<b>FUND BALANCES</b>					
Fund balances:					
Nonspendable:					
Prepays	132,703	-	-	-	132,703
Inventories	130,519	-	-	-	130,519
Restricted:					
Transportation enhancements	-	-	72,743,196	-	72,743,196
Law enforcement	-	-	-	436,984	436,984
Roads and improvements	-	-	-	2,651,535	2,651,535
Committed:					
Tree replacement	-	-	-	583,431	583,431
Assigned:					
Capital projects	4,065,155	60,911,455	-	-	64,976,610
Debt service	-	-	-	3,271,675	3,271,675
Emergency 911 operations	-	-	-	111,780	111,780
Hotel/Motel operations	-	-	-	28,198	28,198
Unassigned	28,264,238	-	-	-	28,264,238
Total fund balances	<u>32,592,615</u>	<u>60,911,455</u>	<u>72,743,196</u>	<u>7,083,603</u>	<u>173,330,869</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 41,261,511</u>	<u>\$ 64,393,990</u>	<u>\$ 82,920,586</u>	<u>\$ 9,797,930</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 funds.					325,553,378
Payments made on long-term borrowings before they are due and payable are reported as prepaid items in the governmental funds. However, in the statement of net position these payments reduce the balance of notes payable.					(22,810)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.					(53,534,360)
Some revenues are not available to pay current period expenditures and, therefore, are deferred in the funds.					1,257,419
Net position of governmental activities					<u>\$ 446,584,496</u>

The accompanying notes are an integral part of these statements.

**CITY OF JOHNS CREEK, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	General Fund	Capital Projects Fund	T-SPLOST Fund	(Previously Major) Parks Bond Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
Property taxes	\$ 26,270,834	\$ -	\$ -	\$ -	\$ 1,984,299	\$ 28,255,133
Sales taxes	28,645,934	-	-	-	-	28,645,934
Hotel/Motel taxes	-	-	-	-	475,498	475,498
Franchise taxes	4,492,269	-	-	-	-	4,492,269
Business taxes	10,258,539	-	-	-	-	10,258,539
Licenses and permits	2,721,398	-	-	-	-	2,721,398
Charges for services	571,367	-	-	-	2,094,585	2,665,952
Fines and forfeitures	1,297,890	-	-	-	49,494	1,347,384
Intergovernmental	17,470	277,560	21,078,441	-	1,937,129	23,310,600
Contributions	159,321	-	-	-	-	159,321
Interest earned	3,026,376	43,271	3,135,716	-	170,700	6,376,063
Miscellaneous	424,865	5,394	-	-	-	430,259
Total revenues	<u>77,886,263</u>	<u>326,225</u>	<u>24,214,157</u>	<u>-</u>	<u>6,711,705</u>	<u>109,138,350</u>
<b>Expenditures:</b>						
Current:						
General government	9,671,912	-	-	-	-	9,671,912
Judicial	770,362	-	-	-	-	770,362
Public safety	29,728,867	-	-	-	2,265,964	31,994,831
Public works	6,529,838	5,882,558	3,764,221	-	538,513	16,715,130
Culture and recreation	4,389,538	-	-	-	1,336,364	5,725,902
Community development	2,498,362	-	-	-	-	2,498,362
Capital outlay	-	9,349,348	22,720,188	-	178,787	32,248,323
Debt service:						
Principal	-	-	-	-	2,685,218	2,685,218
Interest	-	-	-	-	1,723,649	1,723,649
Total expenditures	<u>53,588,879</u>	<u>15,231,906</u>	<u>26,484,409</u>	<u>-</u>	<u>8,728,495</u>	<u>104,033,689</u>
Excess (deficiency) of revenues over expenditures	<u>24,297,384</u>	<u>(14,905,681)</u>	<u>(2,270,252)</u>	<u>-</u>	<u>(2,016,790)</u>	<u>5,104,661</u>
<b>Other financing sources (uses):</b>						
Proceeds from sale of capital assets	82,835	-	-	-	-	82,835
Transfers in	135,802	24,244,318	-	-	2,446,229	26,826,349
Transfers out	(26,690,547)	-	-	-	(135,802)	(26,826,349)
Total other financing sources (uses)	<u>(26,471,910)</u>	<u>24,244,318</u>	<u>-</u>	<u>-</u>	<u>2,310,427</u>	<u>82,835</u>
Net change in fund balances	<u>(2,174,526)</u>	<u>9,338,637</u>	<u>(2,270,252)</u>	<u>-</u>	<u>293,637</u>	<u>5,187,496</u>
<b>Fund balances, beginning of year</b>	<u>34,767,141</u>	<u>51,572,818</u>	<u>75,013,448</u>	<u>4,313,222</u>	<u>6,789,966</u>	<u>172,456,595</u>
<b>Adjustment - change within reporting entity</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,313,222)</u>	<u>-</u>	<u>(4,313,222)</u>
<b>Fund balances, October 1, as adjusted</b>	<u>34,767,141</u>	<u>51,572,818</u>	<u>75,013,448</u>	<u>-</u>	<u>6,789,966</u>	<u>168,143,373</u>
<b>Fund balances, end of fiscal year</b>	<u>\$ 32,592,615</u>	<u>\$ 60,911,455</u>	<u>\$ 72,743,196</u>	<u>\$ -</u>	<u>\$ 7,083,603</u>	<u>\$ 173,330,869</u>

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

**CITY OF JOHNS CREEK, GEORGIA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

---

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

Net change in fund balances - total governmental funds	\$ 5,187,496
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. This is the amount by which capital outlays exceeded depreciation expense in the current period.	22,715,303
The effect of donations of capital assets is to increase net position.	4,633,280
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	409,369
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 represents the effect of principal retirement during the current fiscal year.	2,685,218
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.	(207,234)
Change in net position of governmental activities	<u>\$ 35,423,432</u>

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

# CITY OF JOHNS CREEK, GEORGIA

## STATEMENT OF NET POSITION PROPRIETARY FUND SEPTEMBER 30, 2024

	<b>Business-Type Activities</b>
	<b>Stormwater Fund</b>
<b>ASSETS</b>	
Current assets:	
Cash and cash equivalents	\$ 2,019,059
Receivables (net of allowance for uncollectibles)	1,513,784
Total current assets	<u>3,532,843</u>
Noncurrent assets:	
Capital assets:	
Capital assets, not being depreciated	70,000
Capital assets, being depreciated	4,610,884
Less accumulated depreciation	(1,307,360)
Total noncurrent assets	<u>3,373,524</u>
Total assets	<u>6,906,367</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	197,097
Unearned revenue	2,401,465
Total current liabilities	<u>2,598,562</u>
Total liabilities	<u>2,598,562</u>
<b>NET POSITION</b>	
Investment in capital assets	3,373,524
Unrestricted	934,281
Total net position	<u>\$ 4,307,805</u>

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

**CITY OF JOHNS CREEK, GEORGIA**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Business-Type Activities</b>
	<b>Stormwater Fund</b>
<b>OPERATING REVENUES</b>	
Charges for services	\$ 3,160,234
Total operating revenues	<u>3,160,234</u>
<b>OPERATING EXPENSES</b>	
Purchased contract services	2,591,243
Other services and charges	580,371
Depreciation	82,200
Total operating expenses	<u>3,253,814</u>
Operating loss	(93,580)
Capital contributions	5,125
Change in net position	(88,455)
<b>NET POSITION, beginning of year</b>	<u>4,396,260</u>
<b>NET POSITION, end of year</b>	<u><u>\$ 4,307,805</u></u>

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



**CITY OF JOHNS CREEK, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Business-Type Activities</b>
	<b>Stormwater Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 3,657,583
Payments to suppliers and service providers	(3,256,568)
Net cash provided by operating activities	401,015
Change in cash and cash equivalents	401,015
<b>Cash:</b>	
Beginning of year	1,618,044
End of year	\$ 2,019,059
<b>Reconciliation of operating loss to net cash provided by operating activities:</b>	
Operating loss	\$ (93,580)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	82,200
Decrease in accounts receivable	381,383
Decrease in accounts payable	(84,954)
Increase in unearned revenue	115,966
Net cash provided by operating activities	\$ 401,015
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Donated capital assets	\$ 5,125

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

**CITY OF JOHNS CREEK, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

---

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Reporting Entity**

The City, which was incorporated in 2006, operates under a charter adopted December 1, 2006, as a municipal corporation governed by an elected mayor and a six-member council. The government provides such services as police protection, fire and rescue services, cultural and recreational activities, housing and development and public works.

The accompanying financial statements present the City and its component unit, an entity for which the City is considered to be financially accountable. The Johns Creek Convention and Visitors Bureau (CVB) is a component unit of the City; however the CVB is not material and is not reported.

**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 activities of the primary government. Government-wide financial statements do not provide information by fund, but distinguish between the City's governmental activities and business-type activities. *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 net position includes noncurrent assets and noncurrent liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

## 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 those 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 and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

#### **C. Measurement Focus, Basis of Accounting and Financial Statement 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 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.

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, are recorded only when payment is due.

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.

Property taxes, sales taxes, intergovernmental grants, charges for services, 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.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

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 revenue of the enterprise fund are charges to customers for services provided. Operating expenses for the enterprise fund include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

In accordance with GASB Statement No. 33, "Accounting and Financial Reporting for Non-exchange Transactions," the corresponding assets (receivables) in nonexchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

In accordance with GASB Statement No. 34, 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 accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **Capital Projects Fund** is used to account for the capital expenditures made by the City on long-term projects.

The **TSPLOST Fund** is used to account for the proceeds of the transportation special purpose local option sales tax for the various improvement projects as approved by the voter referendum.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

The City reports the following major proprietary funds:

The **Stormwater Fund** is used to account for the revenues and maintenance of the City's stormwater infrastructure.

Additionally, the City reports the following fund types:

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

The **Capital Projects Funds** accounts for the capital expenditures made by the City on long-term projects.

The **Debt Service Funds** account for the annual principal and interest payments made on the City's notes payable and general obligation bonds payable.

#### D. Encumbrances

The City employed encumbrance accounting during the year. Encumbrances, if existing at the end of the fiscal year, are recorded and appropriations lapse at year end. Open encumbrances would then be a commitment or an assignment of fund balance since the obligations would be honored in subsequent years. Encumbrances do not constitute expenditures or liabilities. There were no encumbrances outstanding at September 30, 2024 and none were recorded.

#### E. Budgets

Formal budgetary accounting is employed as a management control device for the governmental funds of the City. The governmental fund budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual operating budgets are adopted each fiscal year through passage of an annual budget ordinance and amended as required for the General Fund, Special Revenue Funds, and Debt Service Fund. Project-length budgets are adopted for the Capital Projects Funds. During the fiscal year ended September 30, 2024, the original budget was amended through supplemental appropriations. These changes are reflected in the budgetary comparison schedules.

All unencumbered budget appropriations lapse at the end of each year.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### F. Cash and Cash Equivalents and Investments

Cash and cash equivalents includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City. The City pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements.

The City's investments are recorded at fair value. Increases or decreases in the fair value during the year are recognized as a component of interest income.

The local government investment pool, "Georgia Fund 1," created by OCGA 36-83-8, is a stable asset value investment pool, which follows Standard & Poor's criteria for AAAf-rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share). 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. As of September 30, 2024, the weighted-average maturity of the pool was 17 days.

#### G. Receivables

All receivables are reported at their gross value, and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

#### H. Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. Inventories reported in the governmental funds are equally offset by nonspendable fund balance, which indicates that they do not constitute "available, spendable resources."

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond September 30, 2024, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the fiscal year in which services are consumed. Prepaid items reported in the governmental funds are equally offset by nonspendable fund balance which indicates that they do not constitute "available, spendable resources."

#### J. Capital Assets

Capital assets, which include buildings, improvements, machinery and equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. The City has reported all infrastructures that it currently owns and has a responsibility for maintaining. Donated capital assets are recorded at estimated acquisition value at the date of donation.

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

Capital assets of the City are depreciated using the straight-line method over the following useful lives:

Buildings	40 years
Improvements	10-40 years
Machinery and equipment	3-15 years
Infrastructure	50-75 years

Fully depreciated assets still in service are carried in the capital asset accounts.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### K. Deferred Inflows of Resources

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

#### L. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums are deferred and amortized over the term of the bonds using the effective interest method. Bonds payable are reported net of the applicable premium. Bond issuance costs are reported as expenses in the period in which they are incurred.

In the fund financial statements, governmental fund types recognize the face amount of the debt issued as other financing sources and the repayment of debt as debt service expenditures.

#### M. 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 nonvesting accumulated rights to receive sick pay benefits 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 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 and retirements.



## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### N. Fund Balance and Net Position

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 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 purpose 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 enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, 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 the adoption of a resolution by the City Council. Furthermore, only the City Council has the authority to modify or rescind the commitment and such action is accomplished only by adoption of a subsequent 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. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. Pursuant to the fund balance policy adopted by a resolution of the City Council, the Finance Director has been delegated the authority to assign funds for particular purposes.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### N. Fund Balance and Net Position (Continued)

Fund balances are classified as follows (Continued):

*Unassigned* – Fund balances are reported as unassigned as the residual classification for the City's General Fund and includes all spendable amounts when the balances do not meet any of the above criterion. In other funds, the unassigned classification will be used only to report a deficit balance from overspending for specific purposes for which amounts had been restricted, committed, or assigned. The City intends to maintain a minimum unassigned fund balance in its General Fund of 25% of the subsequent year's budgeted expenditures and outgoing transfers. This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment.

**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 and liabilities 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 are available.

#### 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 reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

#### A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$53,534,360 difference are as follows:

Notes payable	\$ (398,303)
Certificates of participation payable	(14,640,000)
Bonds payable, net of original issue premium	(35,962,166)
Accrued interest payable	(655,551)
Compensated absences	<u>(1,878,340)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (53,534,360)</u>

#### B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net change in fund balances – total governmental funds and change in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “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.” The details of this \$22,715,303 difference are as follows:

Capital outlay	\$ 32,105,770
Depreciation expense	<u>(9,390,467)</u>
Net adjustment to increase <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u>\$ 22,715,303</u>

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

#### B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of the reconciliation states that “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 represents the net effect of these transactions for the current fiscal year.” The details of this \$2,685,218 difference are as follows:

Principal repayments on notes payable	\$ 255,218
Principal repayments on certificates of participation	1,630,000
Principal repayments on bonds payable	<u>800,000</u>
Net adjustment to increase <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u><u>\$ 2,685,218</u></u>

Another element of the reconciliation states that “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.” The details of this \$207,234 difference are as follows:

Accrued interest payable	\$ 24,181
Amortization of bond premium	64,726
Compensated absences	<u>(296,141)</u>
Net adjustment to decrease <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u><u>\$ (207,234)</u></u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. LEGAL COMPLIANCE - BUDGETS

The budget is officially adopted by the governing body prior to the beginning of its fiscal year, or a resolution authorizing the continuation of necessary and essential expenditures to operate the City will be adopted. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level, within the fund.

Transfers of appropriations within a department budget or within a nondepartmental expenditure category require only the approval of the Finance Director and the City Manager. Increases in appropriations in a departmental budget or in a nondepartmental expenditure category, require approval of the governing body in the form of amendments to the budget resolution.

For the period ended September 30, 2024, expenditures of the General Fund exceeded their appropriations for fire by \$114,691. These excess expenditures were funded by available fund balance and greater than anticipated revenues.

### NOTE 4. DEPOSITS AND INVESTMENTS

Total deposits as of September 30, 2024 are summarized as follows:

Statement of Net Position:

Cash and cash equivalents	\$ 151,053,672
Investments	1,003,260
	<u>\$ 152,056,932</u>
Cash deposited with financial institutions	\$ 131,917,827
Local government investment pool - Georgia Fund 1	19,135,845
U.S. Treasury notes	1,003,260
	<u>\$ 152,056,932</u>

**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 September 30, 2024, information on the credit risk and interest rate risk related to the City's investments is disclosed as follows:

Investment	Average Maturity	Credit Rating	Balance
Georgia Fund 1	17 days	AAAf	\$ 19,135,845
U.S. Treasury Notes	730 days	AAA	1,003,260
			<u>\$ 20,139,105</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

The City reports its holdings in the Georgia Fund 1 as cash equivalents for financial reporting purposes. The County reports the U.S. Treasury notes noted above as investments for financial reporting purposes.

**Credit Risk:** State statutes authorize the City to invest in U.S. Government obligations; U.S. Government agency (or other corporation of the U.S. Government) obligations; obligations fully insured or guaranteed by the U.S. Government or a U.S. Government agency; obligations of the State of Georgia or other states; obligations or other counties, municipal corporations and political subdivisions of the State of Georgia; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds.

**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.

The City has the following recurring fair value measurements as of September 30, 2024:

<u>Investment</u>	<u>Level 1</u>	<u>Fair Value</u>
U.S. Treasury Notes	\$ 1,003,260	\$ 1,003,260
Total investments measured at fair value	<u>\$ 1,003,260</u>	<u>\$ 1,003,260</u>

The U.S. Treasury Notes classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

**Custodial Credit Risk:** 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 backed 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 September 30, 2024, all of 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 tier assigned by the State. As of September 30, 2024, all of the City's bank balances were insured and/or collateralized as defined by GASB and required by State Statutes.

### NOTE 5. RECEIVABLES

Property taxes are levied on property values assessed as of January 1, which is also the lien date. The City contracts with Fulton County to bill and collect City of Johns Creek property taxes. The taxes were levied on September 1 based on the assessed value of property as listed on the previous January 1 and were due on November 15. Property taxes levied on September 1, 2024 are for the year ended September 30, 2024, and property taxes are recorded as receivables and deferred inflows of resources when levied. Revenues are recognized in governmental funds when available.

Receivables at September 30, 2024, for the City's individual major funds and aggregate nonmajor funds, including any applicable allowances for uncollectible accounts are as follows:

	General	Capital Projects	T-SPLOST	Nonmajor Governmental	Stormwater	Total
Receivables:						
Taxes	\$ 32,141,360	\$ -	\$ -	\$ 2,029,194	\$ -	\$ 34,170,554
Accounts	723,692	-	-	612,717	1,682,939	3,019,348
Intergovernmental	1,054	42,520	2,426,012	89,231	-	2,558,817
Total receivables	32,866,106	42,520	2,426,012	2,731,142	1,682,939	39,748,719
Less allowance						
for uncollectible	60,945	-	-	5,235	169,155	235,335
Net total receivable	<u>\$ 32,805,161</u>	<u>\$ 42,520</u>	<u>\$ 2,426,012</u>	<u>\$ 2,725,907</u>	<u>\$ 1,513,784</u>	<u>\$ 39,513,384</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS

Capital asset activity for the City for the year ended September 30, 2024 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
<b>Governmental activities:</b>					
Nondepreciable capital assets:					
Land	\$ 58,790,060	\$ 7,710,187	\$ -	\$ -	\$ 66,500,247
Construction in progress	26,200,162	11,304,318	-	-	37,504,480
Total	<u>84,990,222</u>	<u>19,014,505</u>	<u>-</u>	<u>-</u>	<u>104,004,727</u>
Depreciable capital assets:					
Buildings	31,270,290	-	-	-	31,270,290
Improvements	46,096,593	129,896	-	-	46,226,489
Machinery and equipment	18,397,616	34,156	(484,926)	-	17,946,846
Infrastructure	188,991,518	17,560,493	-	-	206,552,011
Total	<u>284,756,017</u>	<u>17,724,545</u>	<u>(484,926)</u>	<u>-</u>	<u>301,995,636</u>
Less accumulated depreciation:					
Buildings	(4,832,478)	(772,737)	-	-	(5,605,215)
Improvements	(11,918,936)	(3,241,690)	-	-	(15,160,626)
Machinery and equipment	(13,403,860)	(1,739,229)	484,926	-	(14,658,163)
Infrastructure	(41,386,170)	(3,636,811)	-	-	(45,022,981)
Total	<u>(71,541,444)</u>	<u>(9,390,467)</u>	<u>484,926</u>	<u>-</u>	<u>(80,446,985)</u>
Total capital assets being depreciated, net	<u>213,214,573</u>	<u>8,334,078</u>	<u>-</u>	<u>-</u>	<u>221,548,651</u>
Governmental activities capital assets, net	<u>\$ 298,204,795</u>	<u>\$ 27,348,583</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 325,553,378</u>

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

Governmental activities:	
General government	\$ 1,307,690
Public safety	1,341,662
Public works	3,793,501
Culture and recreation	<u>2,947,614</u>
Total depreciation expense - governmental activities	<u>\$ 9,390,467</u>



## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
<b>Business-Type Activities:</b>					
Land	\$ 64,875	\$ 5,125	\$ -	\$ -	\$ 70,000
Total capital assets not being depreciated	64,875	5,125	-	-	70,000
 Depreciable capital assets:					
Infrastructure	4,610,884	-	-	-	4,610,884
Total	4,610,884	-	-	-	4,610,884
 Less accumulated depreciation:					
Infrastructure	(1,225,160)	(82,200)	-	-	(1,307,360)
Total	(1,225,160)	(82,200)	-	-	(1,307,360)
 Total capital assets, being depreciated, net	3,385,724	(82,200)	-	-	3,303,524
 Business-type activities capital assets, net	<u>\$ 3,450,599</u>	<u>\$ (77,075)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,373,524</u>

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

Business-type activities:	
Stormwater Fund	\$ 82,200
Total depreciation expense - business-type activities	<u>\$ 82,200</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. LONG-TERM DEBT

#### Changes in Long-Term Liabilities

The following is a summary of long-term debt and liability activity for the City for its fiscal year ended September 30, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities</b>					
General obligation bonds payable	\$ 35,910,000	\$ -	\$ (800,000)	\$ 35,110,000	\$ 850,000
Bond premiums	916,892	-	(64,726)	852,166	-
Bonds payable, net	36,826,892	-	(864,726)	35,962,166	850,000
Notes payable from direct borrowing	654,225	-	(255,922)	398,303	264,522
Certificates of participation	16,270,000	-	(1,630,000)	14,640,000	1,670,000
Compensated absences	1,582,199	1,703,312	(1,407,171)	1,878,340	1,670,552
Total governmental activities long-term liabilities	<u>\$ 55,333,316</u>	<u>\$ 1,703,312</u>	<u>\$ (4,157,819)</u>	<u>\$ 52,878,809</u>	<u>\$ 4,455,074</u>

For governmental activities, compensated absences are liquidated by the General Fund.

#### Notes Payable – Direct Borrowings

The City has executed a note payable agreement with the State Road and Tollway Authority (SRTA). The note, financed through the Georgia Transportation Infrastructure Bank (GTIB), allowed the City to borrow \$4,000,000 for various road projects throughout the City. Monthly payments of principal and interest commenced in February 2016 in the amount of \$22,810 and will continue until the note matures on September 1, 2026. The note bears interest at 3.31%. As of September 30, 2024, the outstanding balance on this note is \$398,303.

The total debt service requirements to maturity for the City's outstanding notes are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2025	\$ 264,522	\$ 9,195	\$ 273,717
2026	133,781	1,282	135,063
	<u>\$ 398,303</u>	<u>\$ 10,477</u>	<u>\$ 408,780</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. LONG-TERM DEBT (CONTINUED)

#### Contracts Payable – Direct Borrowing

In September 2017, the Georgia Municipal Association issued Certificates of Participation on behalf of the City in the amount of \$23,830,000. The proceeds from the certificates will be used to finance the construction and renovations of the City's new City Hall building. The certificate bears interest at 2.56% with semiannual interest payments beginning on March 1, 2018 and annual principal payments beginning September 1, 2019 until maturity on September 1, 2032.

The City's debt service requirements to maturity on the certificates of participation are as follows:

Fiscal year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,670,000	\$ 374,784	\$ 2,044,784
2026	1,715,000	332,032	2,047,032
2027	1,760,000	288,128	2,048,128
2028	1,805,000	243,072	2,048,072
2029	1,850,000	196,864	2,046,864
2030-2032	5,840,000	301,440	6,141,440
	<u>\$ 14,640,000</u>	<u>\$ 1,736,320</u>	<u>\$ 16,376,320</u>

#### General Obligation Bonds Payable

In April 2017, the City issued \$40,000,000 of General Obligation Bonds (Series 2017) for the purpose of funding construction projects for the City. The bonds were issued at a premium of \$1,340,402 and interest rates ranging from 3% to 5%. The interest payments are due semiannually beginning October 1, 2017 and annual principal payments beginning April 1, 2018. The bonds are scheduled to mature on April 1, 2047.

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

Fiscal year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 850,000	\$ 1,248,638	\$ 2,098,638
2026	890,000	1,206,138	2,096,138
2027	930,000	1,161,637	2,091,637
2028	980,000	1,115,138	2,095,138
2029	1,030,000	1,066,137	2,096,137
2030-2034	5,980,000	4,727,550	10,707,550
2035-2039	7,630,000	3,667,063	11,297,063
2040-2044	9,730,000	2,269,150	11,999,150
2045-2047	7,090,000	504,350	7,594,350
	<u>\$ 35,110,000</u>	<u>\$ 16,965,801</u>	<u>\$ 52,075,801</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables:

<u>Receivable Entity</u>	<u>Payable Entity</u>	<u>Amount</u>
General Fund	TSPLOST Fund	\$ 5,405,765
General Fund	Nonmajor governmental funds	1,395,942
Capital Projects Fund	General Fund	3,145,615
Nonmajor governmental funds	General Fund	126,000
		<u>\$ 10,073,322</u>

The above interfund balance results from the collection of revenues in the nonmajor governmental funds that are owed to the General Fund and are subsequently remitted after year end. The TSPLOST and Parks Bond payable is for allowable costs that were paid out of the General Fund. The General Fund payable is for costs expended in the Capital Projects and E-911 Fund's but ultimately charged to the General Fund.

Interfund transfers:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 135,802
Nonmajor Governmental Funds	General Fund	2,446,229
Capital Projects Fund	General Fund	24,244,318
		<u>\$ 26,826,349</u>

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

### NOTE 9. COMMITMENTS AND CONTINGENT LIABILITIES

#### Contractual Commitments

The City has entered a public/private contractual partnership for outsourced services and operations. Through this contract with a private company, an array of operational services is provided via outsourcing. This contract is an operating contract for which the City is continually monitoring its outsourcing needs as compared to providing services in-house. Currently, this contract is approximately \$4.5 million, subject to annual negotiation and appropriation.

The City has entered into contracts for construction and various other professional services. As of September 30, 2024, the balance left to complete these contracts is approximately \$48,480,866.

## NOTES TO FINANCIAL STATEMENTS

---

### **NOTE 9. COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)**

#### **Litigation**

The City is a defendant in certain legal actions arising in the course of City operations. The total range of reasonably possible amounts for these cases is from \$100,000 to \$500,000. In the opinion of City's management and legal counsel, any potential liability related to these suits pending or unasserted claims are not estimable.

#### **Grant Contingencies**

The City has received federal and state 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.

### **NOTE 10. DEFINED CONTRIBUTION RETIREMENT PLAN**

The City of Johns Creek's profit-sharing Plan is a single employer defined contribution plan established and administered by the City for all full-time employees. At September 30, 2024, there were 234 plan members. The City contributes 12% of eligible employees' base salary and matches 100% for each dollar of employee contributions up to 5% of the employee's salary. Employees are not required to contribute to the Plan. Employees are eligible after six months of employment. Funds from the City vest 20% per year (five-year vesting schedule) based upon the employee's date of hire for those hired after January 1, 2017. Employees hired prior to January 1, 2017 were 100% vested upon entry into the Plan. For the fiscal year ending September 30, 2024, the City's contributions to the Plan were \$3,522,066. The Plan was established by resolution of the City Council. The Plan, including contribution requirements, may also be amended by resolution of the same.

### **NOTE 11. JOINT VENTURES**

Under Georgia law, the City, in conjunction with other cities around the Metropolitan Atlanta Georgia area, is a member of the Atlanta Regional Commission (ARC) and is required to pay annual dues thereto, which Fulton County has paid on behalf of the City of Johns Creek. Membership in ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organization structure of ARC. ARC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the ARC. Separate financial statements may be obtained from ARC, 229 Peachtree Street NE, STE 100 Atlanta, Georgia 30303.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 11. JOINT VENTURES (CONTINUED)

In October 2008, the cities of Sandy Springs and Johns Creek created the Chattahoochee River 911 Authority (ChatComm), which was created pursuant to the provisions of the Official Code of Georgia Annotated (OCGA) Section 36-75-1, which provides for the organization of a joint public safety and judicial facility authority. ChatComm Board membership includes the City Manager from each participating city, or their designee. ChatComm was created by the two cities contributing a pre-determined capital amount necessary to equip the facility. In accordance with GASB 14: *The Financial Reporting Entity*, ChatComm was determined to be a joint venture; however, the City does not have an equity interest in the joint venture. The cities have also pledged their future E911 revenues to ChatComm to pay for the operation of the emergency 911 answering facility. Additionally, the two cities will be responsible for funding any operating deficits as well as any future capital purchases of ChatComm. For the year ended September 30, 2024, the City of Johns Creek has collected and remitted \$2,201,407 of E911 revenues. Since the inception of ChatComm, the City has contributed \$5,240,975 to cover the capital and operating needs in addition to the E911 revenues remitted. While the E911 Fund of the City reports a receivable for this amount, management has evaluated the ability of the City to collect the receivable and determined the need to allow for 100% of the outstanding receivable as of September 30, 2024. As of June 30, 2024, ChatComm's fiscal year end, the entity had a negative net position of (\$10,395,641). Separate financial statements may be obtained from the City of Sandy Springs, who has been contracted by ChatComm to serve as the accountants, at 1 Galambos Way, Sandy Springs, Georgia 30328.

### NOTE 12. HOTEL/MOTEL LODGING TAX

The City has levied a 7% lodging tax. The Official Code of Georgia Annotated 48-13-50 requires that all lodging taxes levied of 5% or more be expended or obligated contractually for the promotion of tourism, conventions, or trade shows. During the year ended September 30, 2024, the City received \$475,498 in hotel/motel taxes. Of this amount, \$312,373, or 65.7%, was used for the promotion of tourism, conventions, or trade shows.

### NOTE 13. RISK MANAGEMENT

The City is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for risks of losses. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage in the last three years.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 14. ACCOUNTING CHANGES

#### *Changes within the Financial Reporting Entity*

#### *Change in Major Funds*

In the current year, the City's Parks Bond fund no longer meets the definition of a major fund. The effect of this change within the financial reporting entity is shown in the table below.

	Reporting Units Affected by Adjustments to Beginning Balances	
	Funds	
	Parks Bond Fund	Nonmajor Governmental Funds
September 30, 2023, as previously reported	\$ 4,313,222	\$ 2,476,744
Change from major fund to nonmajor fund	(4,313,222)	4,313,222
September 30, 2023, as adjusted	\$ -	\$ 6,789,966

## REQUIRED SUPPLEMENTARY INFORMATION

---



**CITY OF JOHNS CREEK, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget			Variance With
	Original	Final	Actual	Final Budget
<b>Revenues:</b>				
Property taxes	\$ 26,957,205	\$ 26,957,205	\$ 26,270,834	\$ (686,371)
Sales taxes	30,500,000	30,500,000	28,645,934	(1,854,066)
Franchise taxes	4,878,000	4,878,000	4,492,269	(385,731)
Business taxes	9,089,000	9,089,000	10,258,539	1,169,539
Licenses and permits	2,893,900	2,893,900	2,721,398	(172,502)
Charges for services	437,650	437,650	571,367	133,717
Fines and forfeitures	1,250,000	1,250,000	1,297,890	47,890
Intergovernmental	-	-	17,470	17,470
Contributions	63,400	88,400	159,321	70,921
Interest earned	1,700,000	1,700,000	3,026,376	1,326,376
Miscellaneous	31,000	31,000	424,865	393,865
Total revenues	77,800,155	77,825,155	77,886,263	61,108
<b>Expenditures:</b>				
<b>Current:</b>				
<b>General government:</b>				
City Council	376,007	376,007	329,606	46,401
City Manager	1,842,552	1,842,552	1,475,425	367,127
City Clerk	959,034	959,034	336,323	622,711
Finance	2,019,250	1,868,315	1,849,305	19,010
Legal services	450,000	450,000	390,895	59,105
Information technology	2,557,977	2,557,977	2,492,408	65,569
Facilities and buildings	738,937	738,937	662,272	76,665
Human resources	1,173,184	1,344,025	1,309,677	34,348
Public information	891,461	891,461	826,001	65,460
Total general government	11,008,402	11,028,308	9,671,912	1,356,396
<b>Judicial:</b>				
Municipal court	799,045	799,045	770,362	28,683
Total judicial	799,045	799,045	770,362	28,683
<b>Public safety:</b>				
Police	15,539,346	15,669,646	15,034,696	634,950
Fire	14,313,781	14,579,480	14,694,171	(114,691)
Total public safety	29,853,127	30,249,126	29,728,867	520,259
<b>Public works</b>	6,583,919	6,583,919	6,529,838	54,081
<b>Culture and recreation</b>	4,433,385	4,433,385	4,389,538	43,847
<b>Community development</b>	2,761,241	2,761,241	2,498,362	262,879
Total expenditures	55,439,119	55,855,024	53,588,879	2,266,145
Excess of revenues over expenditures	22,361,036	21,970,131	24,297,384	2,327,253

(Continued)

**CITY OF JOHNS CREEK, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Budget</b>			<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>Other financing sources (uses):</b>				
Proceeds from sale of capital assets	-	-	82,835	82,835
Transfers in	210,000	585,000	135,802	(449,198)
Transfers out	(23,418,933)	(24,704,605)	(26,690,547)	(1,985,942)
Total other financing uses	(23,208,933)	(24,119,605)	(26,471,910)	(2,352,305)
Net change in fund balance	(847,897)	(2,149,474)	(2,174,526)	(25,052)
<b>Fund balance, beginning of year</b>	34,767,141	34,767,141	34,767,141	-
<b>Fund balance, end of year</b>	<u>\$ 33,919,244</u>	<u>\$ 32,617,667</u>	<u>\$ 32,592,615</u>	<u>\$ (25,052)</u>

## NONMAJOR GOVERNMENTAL FUNDS

---

### Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted or committed to expenditures for particular purposes.

**Confiscated Assets Fund** – This fund is used to account for the use of confiscated assets by the City's Police Department. These revenues are restricted by State of Georgia law for law enforcement purposes.

**E-911 Fund** – This fund is used to account for the monthly 911 charge to fund the cost of providing emergency 911 services to the City. Financing is provided through user fees and charges which are restricted by the Official Code of Georgia Annotated (O.C.G.A) 46-5-134.

**Hotel/Motel Tax Fund** – This fund is used to account for the 7% occupancy tax collected by the City from area hotels and motels. The tax revenues in this fund are restricted by O.C.G.A 48-13-51.

**Tree Replacement Fund** – This fund is used to account for the charges for services collected by the City from third parties who remove trees during the land development process pursuant to the City's Tree Replacement Ordinance. The revenues in this fund are committed by an Ordinance passed by the City Council.

**Grant Fund** – This fund is used to account for grant monies received from various state and federal sources.

**Opioid Settlement Fund** – This fund is used to account for the opioid settlement funds received and the related expenditures.

### Capital Projects Fund

**Parks Bond Fund** – This fund is used to account for the proceeds of the General Obligation Bonds, Series 2017, issued by the City and the related capital projects.

### Debt Service Fund

**Debt Service Fund** – This fund is used to account for the accumulation of resources and payment of principal and interest on the City's outstanding notes payable.

**CITY OF JOHNS CREEK, GEORGIA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2024**

ASSETS	Special Revenue Funds						Capital Projects Fund	Debt Service Fund	Total Nonmajor Governmental Funds
	Confiscated Assets Fund	E-911 Fund	Hotel/Motel Tax Fund	Tree Replacement Fund	Grant Fund	Opioid Settlement Fund	Parks Bond Fund	Debt Service Fund	
Cash	\$ 544,504	\$ 188,889	\$ -	\$ 583,431	\$ 3,094,147	\$ 90,598	\$ 2,444,454	\$ -	\$ 6,946,023
Accounts receivables	-	337,151	275,566	-	-	-	-	-	612,717
Taxes receivable	-	-	41,542	-	-	-	1,982,417	-	2,023,959
Due from other funds	-	126,000	-	-	-	-	-	-	126,000
Intergovernmental Receivable, Net of Allowance	-	-	-	-	-	-	89,231	-	89,231
Total assets	\$ 544,504	\$ 652,040	\$ 317,108	\$ 583,431	\$ 3,094,147	\$ 90,598	\$ 4,516,102	\$ -	\$ 9,797,930
<b>LIABILITIES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts payable	\$ -	\$ 540,260	\$ 115,704	\$ -	\$ 442,612	\$ 540	\$ -	\$ -	\$ 1,099,116
Retainage payable	-	-	-	-	-	-	14,909	-	14,909
Accrued liabilities	104,892	-	-	-	-	-	-	-	104,892
Due to other funds	92,686	-	173,206	-	-	-	1,130,050	-	1,395,942
Total liabilities	197,578	540,260	288,910	-	442,612	540	1,144,959	-	2,614,859
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Unavailable revenues - property taxes	-	-	-	-	-	-	99,468	-	99,468
Total deferred inflows of resources	-	-	-	-	-	-	99,468	-	99,468
<b>FUND BALANCES</b>									
Restricted:									
Law enforcement	346,926	-	-	-	-	90,058	-	-	436,984
Roads and improvements	-	-	-	-	2,651,535	-	-	-	2,651,535
Committed:									
Tree replacement	-	-	-	583,431	-	-	-	-	583,431
Assigned:									
Emergency 911 operations	-	111,780	-	-	-	-	-	-	111,780
Debt Service	-	-	-	-	-	-	3,271,675	-	3,271,675
Hotel/Motel operations	-	-	28,198	-	-	-	-	-	28,198
Total fund balances	346,926	111,780	28,198	583,431	2,651,535	90,058	3,271,675	-	7,083,603
Total liabilities and fund balances	\$ 544,504	\$ 652,040	\$ 317,108	\$ 583,431	\$ 3,094,147	\$ 90,598	\$ 4,516,102	\$ -	\$ 9,797,930

**CITY OF JOHNS CREEK, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Special Revenue Funds						Capital Projects Fund	Debt Service Fund	Total Nonmajor Governmental Funds
	Confiscated Assets Fund	E-911 Fund	Hotel/Motel Tax Fund	Tree Replacement Fund	Grant Fund	Opioid Settlement Fund	(Previously major) Parks Bond Fund	Debt Service Fund	
<b>REVENUES</b>									
Taxes	\$ -	\$ -	\$ 475,498	\$ -	\$ -	\$ -	\$ 1,984,299	\$ -	\$ 2,459,797
Charges for services	-	2,010,407	-	84,178	-	-	-	-	2,094,585
Fines and forfeitures	49,494	-	-	-	-	-	-	-	49,494
Intergovernmental	-	-	-	-	1,741,771	90,598	104,760	-	1,937,129
Interest	10,430	-	-	-	-	-	160,270	-	170,700
Total revenues	59,924	2,010,407	475,498	84,178	1,741,771	90,598	2,249,329	-	6,711,705
<b>EXPENDITURES</b>									
Current:									
Public safety	52,448	2,213,516	-	-	-	-	-	-	2,265,964
Public works	-	-	-	-	538,513	-	-	-	538,513
Culture and recreation	-	-	312,373	-	-	540	1,023,451	-	1,336,364
Capital Outlay	-	-	-	-	-	-	178,787	-	178,787
Debt service:									
Principal	-	-	-	-	-	-	800,000	1,885,218	2,685,218
Interest	-	-	-	-	-	-	1,288,638	435,011	1,723,649
Total expenditures	52,448	2,213,516	312,373	-	538,513	540	3,290,876	2,320,229	8,728,495
Excess (deficiency) of revenues over expenditures	7,476	(203,109)	163,125	84,178	1,203,258	90,058	(1,041,547)	(2,320,229)	(2,016,790)
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers in	-	126,000	-	-	-	-	-	2,320,229	2,446,229
Transfers out	-	-	(135,802)	-	-	-	-	-	(135,802)
Total other financing sources (uses)	-	126,000	(135,802)	-	-	-	-	2,320,229	2,310,427
Net change in fund balances	7,476	(77,109)	27,323	84,178	1,203,258	90,058	(1,041,547)	-	293,637
<b>Fund balances, October 1</b>	339,450	188,889	875	499,253	1,448,277	-	-	-	2,476,744
Adjustment - change within reporting entity	-	-	-	-	-	-	4,313,222	-	4,313,222
<b>Fund balances, October 1, as adjusted</b>	339,450	188,889	875	499,253	1,448,277	-	4,313,222	-	6,789,966
<b>Fund balances, end of fiscal year</b>	\$ 346,926	\$ 111,780	\$ 28,198	\$ 583,431	\$ 2,651,535	\$ 90,058	\$ 3,271,675	\$ -	\$ 7,083,603

**CITY OF JOHNS CREEK, GEORGIA**  
**CONFISCATED ASSETS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Cash confiscations	\$ -	\$ 117	\$ 49,494	\$ 49,377
Interest	10,000	10,000	10,430	430
Total revenues	10,000	10,117	59,924	49,807
<b>Expenditures:</b>				
Public safety	162,840	163,457	52,448	111,009
Net change in fund balances	(152,840)	(153,340)	7,476	160,816
<b>Fund balances, beginning of year</b>	339,450	339,450	339,450	-
<b>Fund balances, end of year</b>	<u>\$ 186,610</u>	<u>\$ 186,110</u>	<u>\$ 346,926</u>	<u>\$ 160,816</u>

**CITY OF JOHNS CREEK, GEORGIA**  
**E-911 FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget			Variance With
	Original	Final	Actual	Final Budget
<b>Revenues:</b>				
Charges for services	\$ 2,212,375	\$ 2,212,375	\$ 2,010,407	\$ (201,968)
Total revenues	2,212,375	2,212,375	2,010,407	(201,968)
<b>Expenditures:</b>				
Public safety	2,212,375	2,338,375	2,213,516	124,859
Total expenditures	2,212,375	2,338,375	2,213,516	124,859
Net change in fund balances	-	-	(77,109)	(77,109)
<b>Fund balance, beginning of year</b>	188,889	188,889	188,889	-
<b>Fund balance, end of year</b>	<u>\$ 188,889</u>	<u>\$ 188,889</u>	<u>\$ 111,780</u>	<u>\$ (77,109)</u>

**CITY OF JOHNS CREEK, GEORGIA**  
**HOTEL/MOTEL TAX FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 653,391	\$ 653,391	\$ 475,498	\$ (177,893)
Intergovernmental revenues	210,000	160,000	-	(160,000)
Total revenues	863,391	813,391	475,498	(337,893)
<b>Expenditures:</b>				
Culture and recreation	676,783	671,683	312,373	359,310
Excess of revenues over expenditures	186,608	141,708	163,125	21,417
<b>Other financing uses:</b>				
Transfers out	(186,608)	(141,708)	(135,802)	5,906
Total other financing uses	(186,608)	(141,708)	(135,802)	5,906
Net change in fund balances	-	-	27,323	27,323
<b>Fund balances, beginning of year</b>	875	875	875	-
<b>Fund balances, end of year</b>	<u>\$ 875</u>	<u>\$ 875</u>	<u>\$ 28,198</u>	<u>\$ 27,323</u>



**CITY OF JOHNS CREEK, GEORGIA**  
**TREE REPLACEMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 20,000	\$ 20,000	\$ 84,178	\$ 64,178
Total Revenues	20,000	20,000	84,178	64,178
<b>Other financing uses:</b>				
Transfers out	(20,000)	(20,000)	-	20,000
Total other financing uses	(20,000)	(20,000)	-	20,000
Net change in fund balances	-	-	84,178	84,178
<b>Fund balances, beginning of year</b>	499,253	499,253	499,253	-
<b>Fund balances, end of year</b>	<u>\$ 499,253</u>	<u>\$ 499,253</u>	<u>\$ 583,431</u>	<u>\$ 84,178</u>

**CITY OF JOHNS CREEK, GEORGIA**  
**GRANT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 750,000	\$ 1,644,185	\$ 1,741,771	\$ 97,586
Total revenues	750,000	1,644,185	1,741,771	97,586
<b>Expenditures:</b>				
Public works	750,000	1,620,510	538,513	1,081,997
Net change in fund balances	-	23,675	1,203,258	1,179,583
<b>Fund balances, beginning of year</b>	1,448,277	1,448,277	1,448,277	-
<b>Fund balances, end of year</b>	<u>\$ 1,448,277</u>	<u>\$ 1,471,952</u>	<u>\$ 2,651,535</u>	<u>\$ 1,179,583</u>

**CITY OF JOHNS CREEK, GEORGIA**  
**OPIOID SETTLEMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget			Variance With
	Original	Final	Actual	Final Budget
<b>Revenues:</b>				
Intergovernmental	\$ 81,028	\$ 81,028	\$ 90,598	\$ 9,570
Total revenues	81,028	81,028	90,598	9,570
<b>Expenditures:</b>				
Public safety	81,028	81,028	540	80,488
Net change in fund balances	-	-	90,058	90,058
<b>Fund balances, beginning of year</b>	-	-	-	-
<b>Fund balances, end of year</b>	\$ -	\$ -	\$ 90,058	\$ 90,058

**CITY OF JOHNS CREEK, GEORGIA**  
**DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (GAAP BASIS)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Budget</b>		<b>Actual</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures:</b>				
Debt service				
Principal	\$ 1,885,218	\$ 1,885,218	\$ 1,885,218	\$ -
Interest	435,011	435,011	435,011	-
Total expenditures	<u>2,320,229</u>	<u>2,320,229</u>	<u>2,320,229</u>	<u>-</u>
<b>Other financing sources:</b>				
Transfers in	<u>2,320,229</u>	<u>2,320,229</u>	<u>2,320,229</u>	<u>-</u>
Total other financing sources	<u>2,320,229</u>	<u>2,320,229</u>	<u>2,320,229</u>	<u>-</u>
Net change in fund balances	-	-	-	-
<b>Fund balances, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

# CITY OF JOHNS CREEK, GEORGIA

## SCHEDULE OF PROJECTS CONSTRUCTED WITH PROCEEDS FROM TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX (TSPLOST I) FOR THE YEAR ENDED SEPTEMBER 30, 2024

PROJECT	ESTIMATED COST		PRIOR	EXPENDITURES		PROJECT COMPLETION
	ORIGINAL	CURRENT		CURRENT	TOTAL	
TSPLOST TIER 1						
Medlock Bridge Capacity Project from Chattahoochee River to McGinnis Ferry, State Bridge Road Widening from Medlock Bridge to Chattahoochee River, Jones Bridge Widening from Douglas Road to McGinnis Ferry, Jones Bridge Widening from Waters Road to Buice Road and from Buice Road to State Bridge Road, McGinnis Ferry Road Widening From Union Hill Road to Sargent Road, Haynes Bridge Road Widening from Old Alabama Road to Mansell Road, New Location Road in Tech Park	\$ 50,286,471	\$ 70,601,741	\$ 21,974,281	\$ 16,903,752	\$ 38,878,033	55.07% %
Medlock Bridge at State Bridge Improvements, Bell and Boles Road Operational and Safety Improvements from Medlock Bridge to McGinnis Ferry and from Abbotts Bridge to Bell Barnwell Road at Holcomb Bridge Road Improvements	19,455,270	25,321,198	12,398,534	1,396,035	13,794,569	42.23 %
Project Management	-	3,125,000	281,250	-	281,250	80.70 %
TSPLOST TIER 2						
Old Alabama Road Widening from Nesbit Ferry to Old Alabama Connector, State Bridge Road Widening from Kimball Bridge to Medlock Bridge	10,085,115	10,085,115	-	-	-	0.00 %
Bridge Improvements	2,222,252	2,222,252	-	-	-	0.00 %
TSPLOST TIER 3						
Resurfacing Program, Medlock Bridge Transit Related Enhancements	1,713,388	1,713,388	-	-	-	0.00 %
Bridge Replacements	362,214	362,214	-	-	-	0.00 %
Nesbit Ferry Corridor Improvements, Findley Road Extension to Lakefield Drive, Old Alabama Widening from Jones Bridge Road to Buice Road	3,426,775	3,426,775	-	-	-	0.00 %
Barnwell Road Corridor Improvements, Connected Vehicle Infrastructure	2,284,517	2,284,517	-	-	-	0.00 %
Sidewalk and Trail Enhancements, Multimodal Transportation Alternatives	4,569,034	4,569,034	-	-	-	0.00 %
TOTAL TSPLOST	\$ 94,405,036	\$ 123,711,234	\$ 34,654,065	18,299,787	\$ 52,953,852	

Project costs funded with local sources:

Medlock Bridge Capacity Project from Chattahoochee River to McGinnis Ferry, State Bridge Road Widening from Medlock Bridge to Chattahoochee River, Jones Bridge Widening from Douglas Road to McGinnis Ferry, Jones Bridge Widening from Waters Road to Buice Road and from Buice Road to State Bridge Road, McGinnis Ferry Road Widening From Union Hill Road to Sargent Road, Haynes Bridge Road Widening from Old Alabama Road to Mansell Road, New Location Road in Tech Park	342,071
Medlock Bridge at State Bridge Improvements, Bell and Boles Road Operational and Safety Improvements from Medlock Bridge to McGinnis Ferry and from Abbotts Bridge to Bell Barnwell Road at Holcomb Bridge Road Improvements	1,239,915
	<u>\$ 19,881,773</u>

# CITY OF JOHNS CREEK, GEORGIA

## SCHEDULE OF PROJECTS CONSTRUCTED WITH PROCEEDS FROM TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX (TSPLOST II) FOR THE YEAR ENDED SEPTEMBER 30, 2024

PROJECT	ESTIMATED COST		PRIOR	EXPENDITURES		PROJECT COMPLETION
	ORIGINAL	CURRENT		CURRENT	TOTAL	
Program Areas Established						
Landscape/Streetscape	\$ 3,500,000	\$ 3,500,000	\$ 12,875	\$ 36,000	\$ 48,875	2.44 %
Bridges - Old Alabama over Chattahoochee Tributary, Old Alabama over Johns Creek	6,500,000	6,500,000	2,124	-	2,124	0.01 %
Traffic Congestion Relief - Nesbit Ferry Road Improvements, Abbotts Bridge from Parsons to Medlock Bridge	14,200,000	14,200,000	882,502	153,574	1,036,076	3.71 %
Operations and Safety - Barnell at Niblick Intersection Improvement, Sargent Road at Ashwich Place Intersection Improvements, Town Center Lakefield Drive at Johns Creek Parkway, Intelligent Transportation Systems (ITS) Fiber	16,286,282	16,286,282	788,722	1,314,344	2,103,066	20.86 %
Pedestrian Bike Improvements - Old Alabama Road from Autrey Mill to Spruill Road, Town Center Creekside North Pond Trail, Rogers Bridge Road from Bell Road to Amberleigh Way, Barnwell Road from Rivermont Parkway to North Peak Drive, Buice Road from Twingate Drive to Kingson Crossing, Buice Road from Spruill Road to Johns Creek, Barnwell Road from Niblick Drive to Rivermont Parkway, Town Center Pedestrian	16,500,000	16,500,000	619,855	3,096,188	3,716,043	4.64 %
Inflation	5,240,118	5,240,118	-	-	-	0.00 %
Project Management	3,275,074	3,275,074	522,577	974,673	1,497,250	39.82 %
TOTAL TSPLOST	\$ 65,501,474	\$ 65,501,474	\$ 2,828,655	5,574,779	\$ 8,403,434	

Project costs funded with local sources:

Operations and Safety - Barnell at Niblick Intersection Improvement, Sargent Road at Ashwich Place Intersection Improvements, Town Center Lakefield Drive at Johns Creek Parkway, Intelligent Transportation Systems (ITS) Fiber Connectivity	1,027,857
	<b>\$ 6,602,636</b>

## STATISTICAL SECTION

---

## STATISTICAL SECTION

---

This part of the City of Johns Creek's annual comprehensive 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 City's overall financial health.

### Page

#### **Financial Trends..... 55**

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

#### **Revenue Capacity ..... 59**

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

#### **Debt Capacity ..... 70**

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

#### **Demographic and Economic Information..... 74**

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

#### **Operating Information ..... 76**

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

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report.



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

	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
				(1)	
Governmental activities					
Net investment in capital assets	\$ 265,841,228	\$ 237,976,056	\$ 219,363,083	\$ 220,198,219	\$ 212,465,666
Restricted	81,045,952	80,994,846	67,623,123	52,874,602	42,892,646
Unrestricted	99,697,316	92,190,162	89,909,449	64,394,269	54,760,211
Total governmental activities net position	<u>\$ 446,584,496</u>	<u>\$ 411,161,064</u>	<u>\$ 376,895,655</u>	<u>\$ 337,467,090</u>	<u>\$ 310,118,523</u>
Business-type activities					
Net investment in capital assets	\$ 3,373,524	\$ 3,450,599	\$ 3,507,799	\$ 3,550,124	\$ -
Unrestricted	934,281	945,661	2,625,262	3,731,945	-
Total business-type net position	<u>\$ 4,307,805</u>	<u>\$ 4,396,260</u>	<u>\$ 6,133,061</u>	<u>\$ 7,282,069</u>	<u>\$ -</u>
Primary government					
Net investment in capital assets	\$ 269,214,752	\$ 241,426,655	\$ 222,870,882	\$ 223,748,343	\$ -
Restricted	81,045,952	80,994,846	67,623,123	52,874,602	-
Unrestricted	100,631,597	93,135,823	92,534,711	68,126,214	-
Total primary government net position	<u>\$ 450,892,301</u>	<u>\$ 415,557,324</u>	<u>\$ 383,028,716</u>	<u>\$ 344,749,159</u>	<u>\$ -</u>

(1) Fiscal year 2021 was the first year of business-type activities.

2019	2018	2017	2016	2015
\$ 199,022,815	\$ 186,847,479	\$ 173,455,612	\$ 165,092,053	\$ 137,184,217
34,511,321	20,484,547	7,243,439	649,345	485,632
50,938,094	51,063,073	47,304,857	40,143,417	60,719,535
<u>\$ 284,472,230</u>	<u>\$ 258,395,099</u>	<u>\$ 228,003,908</u>	<u>\$ 205,884,815</u>	<u>\$ 198,389,384</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF JOHNS CREEK, GEORGIA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**

	2024	2023	2022	(3) 2021	(2) 2020
<b>Expenses</b>					
Governmental activities:					
General government	\$ 11,114,105	\$ 10,719,084	\$ 9,599,973	\$ 11,406,396	\$ 8,957,766
Judicial	770,381	678,603	636,673	644,634	639,389
Public safety	33,505,130	31,188,646	27,911,190	26,771,340	26,336,643
Public works	20,582,955	22,043,488	14,483,672	13,937,161	14,042,856
Culture and recreation	8,734,727	7,313,697	7,512,873	5,512,039	6,343,495
Community development	2,498,362	2,324,903	2,246,410	2,223,290	2,501,501
Interest on long-term debt	1,634,742	1,726,662	1,836,986	1,946,304	2,026,787
Total governmental activities expenses	78,840,402	75,995,083	64,227,777	62,441,164	60,848,437
Business-type activities:					
Stormwater	3,253,814	4,657,236	3,260,191	211,637	-
Total business-type activities expenses	3,253,814	4,657,236	3,260,191	211,637	-
Total primary government expenses	\$ 82,094,216	\$ 80,652,319	\$ 67,487,968	\$ 62,652,801	\$ 60,848,437
<b>Program revenues</b>					
Governmental activities:					
Charges for services:					
General government	\$ 1,446,360	\$ 1,346,463	\$ 1,379,270	\$ 1,106,954	\$ 1,279,700
Judicial	1,361,508	1,337,080	997,714	1,050,099	872,717
Public safety	2,065,471	2,071,214	2,206,563	2,066,465	2,196,433
Public works	185	538	620	1,150	3,000
Culture and recreation	570,469	438,849	379,940	198,735	94,579
Community development	1,290,741	1,578,186	1,490,974	1,184,005	1,512,146
Operating grants and contributions	176,791	102,025	3,600,955	26,794	16,302
Capital grants and contributions	31,062,126	30,953,275	21,765,581	27,296,863	21,323,475
Total governmental activities program revenues	37,973,651	37,827,630	31,821,617	32,931,065	27,298,352
Business-type activities:					
Charges for services:					
Stormwater	3,160,234	2,895,435	2,035,108	444,418	-
Capital grants and contributions	5,125	25,000	39,875	-	-
Total business-type activities program revenues	3,165,359	2,920,435	2,074,983	444,418	-
Total primary government revenues	\$ 41,139,010	\$ 40,748,065	\$ 33,896,600	\$ 33,375,483	\$ 27,298,352
<b>Net (expense) revenue</b>					
Governmental activities	\$ (40,866,751)	\$ (38,167,453)	\$ (32,406,160)	\$ (29,510,099)	\$ (33,550,085)
Business-type activities	(88,455)	(1,736,801)	(1,185,208)	232,781	-
Total primary government net (expense) revenue	\$ (40,955,206)	\$ (39,904,254)	\$ (33,591,368)	\$ (29,277,318)	\$ (33,550,085)
<b>General Revenues and Other Changes in Net Position</b>					
Governmental activities:					
Taxes:					
Property taxes	\$ 29,044,718	\$ 25,933,945	\$ 28,211,712	\$ 25,293,160	\$ 24,092,308
Sales taxes	28,265,718	28,452,798	29,144,163	24,774,526	21,730,514
Hotel/Motel taxes	475,498	527,982	483,164	383,455	344,382
Franchise taxes	4,492,269	4,755,580	4,515,547	4,548,842	4,187,193
Business taxes	10,258,539	9,567,446	8,917,756	8,383,006	8,081,303
Unrestricted investment earnings	3,240,347	2,854,710 (4)	395,771	64,939	687,572
Miscellaneous revenues	430,259	205,754	136,254	313,098	73,106
Gain on sale of capital assets	82,835	134,647	66,558	146,928	-
Transfers	-	-	(36,200)	(7,049,288)	-
Total governmental activities	76,290,183	72,432,862	71,834,725	56,858,666	59,196,378
Business-type activities:					
Transfers	-	-	36,200	7,049,288	-
Total business-type activities	\$ -	\$ -	\$ 36,200	\$ 7,049,288	\$ -
Total primary government					
<b>Change in Net Position</b>					
Governmental activities	\$ 35,423,432	\$ 34,265,409	\$ 39,428,565	\$ 27,348,567	\$ 25,646,293
Business-type activities	(88,455)	(1,736,801)	(1,149,008)	7,282,069	-
	\$ 35,334,977	\$ 32,528,608	\$ 38,279,557	\$ 34,630,636	\$ 25,646,293

(1) In FY2017, the City saw a significant increase in the amount of grant funding received from the Georgia Department of.

Transportation as well as the commencement of the collection of Transportation Local Option Sales Tax (T-SPLST).

(2) Fiscal year 2021 was the first year of business-type activities.

(3) Fiscal year 2022 was the first full year of revenue collections in the business-type activities.

(4) Fiscal year 2023 saw a significant increase in interest rates.

2019	2018	2017	2016	2015
\$ 6,094,580	\$ 8,766,867	\$ 9,118,649	\$ 8,510,238	\$ 9,883,021
684,550	646,763	631,225	641,638	606,051
23,986,578	23,882,918	22,745,330	21,252,829	21,490,586
22,448,705	17,195,241	17,389,469	15,340,851	12,822,801
898,736	3,591,129	3,211,240	2,779,614	3,001,923
2,249,736	2,057,694	2,423,736	2,748,236	3,177,888
2,111,991	2,143,914	893,114	226,462	121,786
58,474,876	58,284,526	56,412,763	51,499,868	51,104,056
-	-	-	-	-
-	-	-	-	-
\$ 58,474,876	\$ 58,284,526	\$ 56,412,763	\$ 51,499,868	\$ 51,104,056
\$ 1,176,915	\$ 1,129,421	\$ 1,049,959	\$ 1,309,480	\$ 1,233,204
1,251,243	1,348,830	1,469,263	1,335,746	1,315,373
1,964,531	1,853,867	1,809,984	1,965,868	1,925,111
-	425	555	670	1,635
200,965	203,638	182,099	186,282	152,877
1,363,743	1,253,086	1,029,862	1,358,041	1,274,075
57,290	161,591	23,960	230,011	83,200
21,168,742	24,020,439	16,724,496 (1)	1,892,073	4,908,666
27,183,429	29,971,297	22,290,178	8,278,171	10,894,141
-	-	-	-	-
-	-	-	-	-
\$ 27,183,429	\$ 29,971,297	\$ 22,290,178	\$ 8,278,171	\$ 10,894,141
\$ (31,291,447)	\$ (28,313,229)	\$ (34,122,585)	\$ (43,221,697)	\$ (40,209,915)
-	-	-	-	-
\$ (31,291,447)	\$ (28,313,229)	\$ (34,122,585)	\$ (43,221,697)	\$ (40,209,915)
\$ 19,176,983	\$ 23,118,600	\$ 21,021,736	\$ 18,069,974	\$ 19,973,121
23,627,650	22,142,688	20,967,919	20,838,545	20,562,370
598,277	508,090	465,676	501,955	489,803
4,405,258	4,314,921	4,339,068	4,357,134	4,431,315
8,041,356	7,396,040	7,015,161	6,629,486	6,336,162
1,413,441	735,030	212,293	103,841	77,309
105,613	489,051	2,219,825	216,193	144,154
-	-	-	-	-
-	-	-	-	-
57,368,578	58,704,420	56,241,678	50,717,128	52,014,234
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 26,077,131	\$ 30,391,191	\$ 22,119,093	\$ 7,495,431	\$ 11,804,319
-	-	-	-	-
\$ 26,077,131	\$ 30,391,191	\$ 22,119,093	\$ 7,495,431	\$ 11,804,319

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

---

<b>Fiscal Year</b>	<b>Property Taxes</b>	<b>Sales Taxes</b>	<b>Hotel/Motel Taxes</b>	<b>Franchise Taxes</b>	<b>Business Taxes</b>	<b>Total</b>
2015	19,973,121	20,562,370	489,803	4,431,315	6,336,162	51,792,771
2016	18,069,974	20,838,545	501,955	4,357,134	6,629,486	50,397,094
2017	21,021,736 (1)	20,967,919	465,676	4,339,068	7,015,161	53,809,560
2018	23,118,600	22,142,688	508,090	4,314,921	7,396,040	57,480,339
2019	19,176,983	23,627,650	598,277	4,405,258	8,041,356	55,849,524
2020	24,092,308	21,730,514	344,382	4,187,193	8,081,303	58,435,700
2021	25,293,160	24,774,526	383,455	4,548,842	8,383,006	63,382,989
2022	28,211,712 (2)	29,144,163 (3)	483,164	4,515,547	8,917,756	71,272,342
2023	25,933,945 (4)	28,452,798	527,982	4,755,580	9,567,446	69,237,751
2024	29,044,718	28,265,718	475,498	4,492,269	10,258,539	72,536,742

(1) The increase in property tax revenues is noted to be the result of an increase in assessed values as well as due to the levy of a tax for debt service for the first time in 2017.

(2) The increase in property tax revenues is noted to be the result of an increase in assessed values.

(3) The increase is due to an increase in economic activity and due to a large amount of inflation in 2022.

(4) The City decreased the millage rate in 2023.

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

	2024	2023	2022	2021	2020
General Fund					
Nonspendable - prepaids	\$ 132,703	\$ 135,920	\$ 278,950	\$ 674,978	\$ 375,542
Nonspendable - inventory	130,519	138,618	127,134	121,216	118,443
Restricted - capital projects	-	-	-	-	-
Committed - land acquisition	-	-	-	-	-
Committed - neighborhood road resurfacing	-	-	-	-	-
Committed - development of City owned structures	-	-	-	-	-
Assigned - capital projects	4,065,155	4,065,155	4,065,155	1,859,084	603,200
Assigned - vehicle replacement	-	-	-	-	-
Assigned - Stormwater projects	-	-	-	3,212,090	-
Unassigned	28,264,238	30,427,448	32,036,556	27,169,076	24,540,891
Total general fund	<u>\$ 32,592,615</u>	<u>\$ 34,767,141</u>	<u>\$ 36,507,795</u>	<u>\$ 33,036,444</u>	<u>\$ 25,638,076</u>
All Other Governmental Funds					
Nonspendable - prepaids	\$ -	\$ 17,604	\$ 663,569	\$ 1,288,319	\$ 702,195
Restricted - capital projects	-	-	4,740,569	19,349,994	28,800,912
Restricted - transportation enhancements	72,743,196	75,013,448	63,801,622	51,821,543	42,292,582
Restricted - law enforcement	436,984	339,450	479,790	553,095	582,364
Restricted - trade and tourism	-	-	-	-	-
Restricted - public safety facilities	-	-	-	-	-
Restricted - roads and improvements	2,651,535	1,448,277	1,373,392	499,964	-
Committed - tree replacement	583,431	499,253	476,104	279,144	237,399
Assigned - capital projects	60,911,455	51,555,214	35,348,461	22,937,576	22,663,259
Assigned - debt service	3,271,675	4,313,222	8,327,460	6,959,633	1,682,650
Assigned - emergency 911 operations	111,780	188,889	188,889	188,889	188,889
Assigned - hotel/motel operations	28,198	875	30,000	-	-
Unassigned	-	-	-	-	-
Total all other governmental funds	<u>\$ 140,738,254</u>	<u>\$ 133,376,232</u>	<u>\$ 115,429,856</u>	<u>\$ 103,878,157</u>	<u>\$ 97,150,250</u>

2019	2018	2017	2016	2015
\$ 759,414	\$ 515,901	\$ 1,005,805	\$ 464,583	\$ 597,179
118,079	106,135	99,212	94,055	91,575
-	-	-	-	52,800
-	-	-	-	20,000,000
-	-	3,500,000	7,000,000	7,000,000
-	-	-	-	1,500,000
-	-	-	-	-
-	-	-	1,922,646	1,922,646
-	-	-	-	-
26,771,251	29,606,055	5,710,050	18,370,421	20,439,094
<u>\$ 27,648,744</u>	<u>\$ 30,228,091</u>	<u>\$ 10,315,067</u>	<u>\$ 27,851,705</u>	<u>\$ 51,603,294</u>
\$ 718,757	\$ 733,602	\$ 2,396,413	\$ -	\$ -
30,228,712	41,378,998	46,212,616	433	-
33,959,374	19,923,227	6,719,265	-	-
551,514	560,887	523,741	507,646	393,323
-	-	-	102,190	-
-	-	-	39,076	39,076
-	-	-	-	-
66,871	66,871	34,845	91,197	42,592
19,330,852	12,722,854	19,976,156	10,740,370	9,101,459
2,837,930	2,290,284	-	-	-
188,889	188,889	278,307	281,687	133,588
-	-	-	-	-
-	-	-	-	-
<u>\$ 87,882,899</u>	<u>\$ 77,865,612</u>	<u>\$ 76,141,343</u>	<u>\$ 11,762,599</u>	<u>\$ 9,710,038</u>

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

	2024	2023	2022	2021	2020
<b>Revenues</b>					
Property taxes (1)	\$ 28,255,133	\$ 27,289,583	\$ 27,305,979	\$ 25,908,140	\$ 23,281,731
Sales taxes	28,645,934	28,684,488	29,144,163	24,792,226	21,712,814
Hotel/Motel taxes	475,498	527,982	483,164	383,455	344,382
Franchise taxes	4,492,269	4,755,580	4,515,547	4,548,842	4,187,193
Business taxes	10,258,539	9,567,446	8,917,756	8,383,006	8,081,303
Licenses and permits	2,721,398	2,911,609	2,862,419	2,285,367	2,788,336
Charges for services	2,665,952	2,564,581	2,659,013	2,262,205	2,255,645
Fines and forfeitures	1,347,384	1,296,140	933,649	1,059,836	914,593
Intergovernmental	23,310,600	27,621,277	24,442,404	29,481,538	18,528,653
Contributions	159,321	409,861	630,846	11,092	2,248
Interest earned	6,376,063	5,629,266	712,757	167,592	1,148,582
Miscellaneous	430,259	205,754	136,254	313,098	73,106
Total revenues	<u>109,138,350</u>	<u>111,463,567</u>	<u>102,743,951</u>	<u>99,596,397</u>	<u>83,318,586</u>
<b>Expenditures</b>					
Current:					
General government	9,671,912	9,357,892	8,476,455	10,383,657	7,717,058
Judicial	770,362	676,856	643,180	643,619	636,792
Public safety	31,994,831	29,274,315	26,330,257	25,368,835	24,203,128
Public works	16,715,130	19,465,497	9,300,530	8,672,755	9,252,084
Culture and recreation	5,725,902	4,457,527	2,989,478	3,241,365	2,836,465
Community development	2,498,362	2,324,903	2,246,410	2,223,290	2,501,501
Capital outlay	32,248,323	24,426,163	33,388,077	26,253,170	24,496,701
Debt service:					
Principal	2,685,218	3,598,690	2,483,886	3,377,412	2,359,634
Interest	1,723,649	1,819,381	1,930,365	2,040,496	2,119,833
Issuance costs	-	-	-	-	-
Total expenditures	<u>104,033,689</u>	<u>95,401,224</u>	<u>87,788,638</u>	<u>82,204,599</u>	<u>76,123,196</u>
Excess (deficiency) of revenues over expenditures	<u>5,104,661</u>	<u>16,062,343</u>	<u>14,955,313</u>	<u>17,391,798</u>	<u>7,195,390</u>
<b>Other Financing Sources (Uses)</b>					
Issuance of long-term debt	-	-	-	-	-
Proceeds from sale of assets	82,835	143,379	103,937	156,027	61,293
Transfers in	26,826,349	29,641,493	28,700,620	24,579,602	20,571,812
Transfers out	(26,826,349)	(29,641,493)	(28,736,820)	(28,001,152)	(20,571,812)
Total other financing sources (uses)	<u>82,835</u>	<u>143,379</u>	<u>67,737</u>	<u>(3,265,523)</u>	<u>61,293</u>
Net change in fund balances	<u>\$ 5,187,496</u>	<u>\$ 16,205,722</u>	<u>\$ 15,023,050</u>	<u>\$ 14,126,275</u>	<u>\$ 7,256,683</u>
Debt service as a percentage of noncapital expenditures	6.1%	7.6%	7.5%	9.2%	8.0%

(1) Property tax revenues can fluctuate from year to year due to the timing of the billings and subsequently the availability of the funds.



	2019	2018	2017	2016	2015
\$	19,975,615	\$ 36,341,270	\$ 7,964,730	\$ 17,168,132	\$ 20,119,245
	23,627,650	22,142,688	20,967,919	20,838,545	20,562,370
	598,277	508,090	465,676	501,955	489,803
	4,405,258	4,314,921	4,339,068	4,357,134	4,431,315
	8,041,356	7,396,040	7,015,161	6,629,486	6,336,162
	2,531,623	2,374,004	2,068,751	2,632,050	2,440,523
	2,216,070	2,101,648	2,012,838	2,115,856	2,052,521
	1,209,704	1,313,615	1,460,133	1,408,181	1,409,231
	22,080,045	21,892,982	15,003,437	1,985,625	4,177,374
	43,191	36,600	1,500	6,516	156,026
	1,976,340	735,030	212,293	103,841	77,309
	105,613	489,051	2,219,825	216,193	144,154
	<u>86,810,742</u>	<u>99,645,939</u>	<u>63,731,331</u>	<u>57,963,514</u>	<u>62,396,033</u>
	8,184,355	8,310,422	8,430,640	8,786,537	9,750,292
	681,642	647,085	632,610	640,739	607,051
	23,163,193	22,811,116	22,130,792	21,194,539	22,838,021
	19,821,428	19,612,147	14,744,449	15,630,086	12,642,238
	2,964,974	3,046,194	2,680,599	2,316,322	3,265,151
	2,249,736	2,057,694	2,423,736	2,748,236	3,177,888
	17,697,117	18,263,783	29,087,944	27,507,914	6,328,832
	2,469,396	1,123,721	1,180,443	806,694	633,319
	2,205,720	2,136,484	193,440	216,137	122,220
	-	-	554,974	-	-
	<u>79,437,561</u>	<u>78,008,646</u>	<u>82,059,627</u>	<u>79,847,204</u>	<u>59,365,012</u>
	<u>7,373,181</u>	<u>21,637,293</u>	<u>(18,328,296)</u>	<u>(21,883,690)</u>	<u>3,031,021</u>
	-	-	65,170,402	182,719	3,817,281
	64,759	-	-	1,510	2,236
	21,376,050	9,677,482	43,451,494	36,885,995	9,057,234
	<u>(21,376,050)</u>	<u>(9,677,482)</u>	<u>(43,451,494)</u>	<u>(36,885,995)</u>	<u>(9,057,234)</u>
	<u>64,759</u>	<u>-</u>	<u>65,170,402</u>	<u>184,229</u>	<u>3,819,517</u>
\$	<u>7,437,940</u>	<u>\$ 21,637,293</u>	<u>\$ 46,842,106</u>	<u>\$ (21,699,461)</u>	<u>\$ 6,850,538</u>
	8.5%	6.0%	2.6%	2.1%	1.6%

**CITY OF JOHNS CREEK, GEORGIA**  
**GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**

---

<b>Fiscal Year</b>	<b>Property Taxes (1)</b>	<b>Sales Taxes</b>	<b>Hotel/Motel Taxes</b>	<b>Franchise Taxes</b>	<b>Business Taxes</b>	<b>Total</b>
2015	\$ 20,119,245	\$ 20,562,370	\$ 489,803	\$ 4,431,315	\$6,336,162	\$ 51,938,895
2016	17,168,132	20,838,545	501,955	4,357,134	6,629,486	49,495,252
2017	7,964,730	20,967,919	465,676	4,339,068	7,015,161	40,752,554
2018	36,341,270	22,142,688	508,090	4,314,921	7,396,040	70,703,009
2019	19,975,615	23,627,650	598,277	4,405,258	8,041,356	56,648,156
2020	23,281,731	21,712,814	344,382	4,187,193	8,081,303	57,607,423
2021	25,908,140	24,792,226	383,455	4,548,842	8,383,006	64,015,669
2022	27,305,979	29,144,163 (2)	483,164	4,515,547	8,917,756	70,366,609
2023	27,289,583	28,684,488	527,982	4,755,580	9,567,446	70,825,079
2024	28,255,133	28,645,934	475,498	4,492,269	10,258,539	72,127,373

(1) Property tax revenues can fluctuate from year to year due to the timing of the billings and subsequently the availability of the funds.

(2) Increase in sales tax in FY22 attributable to continued economic improvement following the COVID-19 pandemic.

## CITY OF JOHNS CREEK, GEORGIA

### ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN CALENDAR YEARS

Calendar Year	Real Property				Personal Property
	Residential Property	Commercial Property	Industrial Property	Other (1)	Motor Vehicles
2015	\$ 3,333,836,970	\$ 879,818,130	\$ 27,446,420	\$ 2,353,080	\$ 172,426,560
2016	3,412,774,790	963,868,280	20,704,090	2,353,080	120,279,250
2017	3,475,951,120	989,785,840	18,300,880	2,070,680	82,250,280
2018	4,107,045,720	1,119,818,870	16,895,370	2,350,880	56,496,740
2019	4,361,159,500	1,037,349,330	9,577,890 (2)	11,402,130 (3)	42,000,640
2020	4,460,121,230	1,062,004,040	10,426,400	12,440,060	31,174,310
2021	4,611,405,180	1,153,920,500	11,942,880	8,485,360	23,377,580
2022	5,350,402,300	1,255,382,930	13,412,240	8,772,580	19,738,710
2023	6,421,186,710	1,364,896,270	16,331,640	14,679,260 (4)	18,181,090
2024	6,816,756,400	1,387,026,290	16,461,120	11,734,880	15,639,930

Source: Fulton County Tax Commissioner

(1) Reflects agricultural and conservation use.

(2) Decrease attributable to parcels that existed in prior years but did not exist in 2019.

(3) Increase attributable to an increase in values of agricultural properties in 2019.

(4) Increase attributable to an increase in values of agricultural properties in 2023.

---

<b>Public Utility</b>	<b>Less: Tax-Exempt Real Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Assessed Value as a Percentage of Actual Value</b>
\$ 25,474,741	\$ 468,565,019	\$ 3,990,790,882	4.614	\$ 9,976,977,205	40%
23,853,604	480,968,386	4,062,905,508	4.360	10,157,263,770	40%
28,772,170	471,757,854	4,125,373,116	4.360	10,313,432,790	40%
26,000,591	382,769,660	4,945,838,511	3.842	12,364,596,278	40%
29,868,116	878,296,651	4,613,060,955	3.552	11,532,652,388	40%
31,389,148	879,357,437	4,728,197,751	3.986	11,820,494,378	40%
34,137,469	925,504,759	4,918,764,210	3.986	12,296,910,525	40%
42,960,228	1,311,191,429	5,379,477,559	3.986	13,448,693,898	40%
44,817,199	1,946,600,027	5,933,492,142	3.646	14,833,730,335	40%
49,631,738	2,096,901,068	6,200,349,290	3.646	15,500,873,225	40%

**CITY OF JOHNS CREEK, GEORGIA**  
**PROPERTY TAX RATES**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN CALENDAR YEARS**  
*(rate per \$1,000 of assessed value)*

Calendar Year	Johns Creek			Fulton County			School District			State	Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total Johns Creek Millage	Operating Millage	Debt Service Millage	Total Fulton County Millage	Operating Millage	Debt Service Millage	Total School District Millage		
2015	4.614	-	4.614	10.500	0.250	10.750	18.502	-	18.502	0.050	33.916
2016	4.360	-	4.360	10.450	0.250	10.700	18.483	-	18.483	0.000	33.543
2017	4.360	0.500	4.860	10.380	0.250	10.630	18.546	-	18.546	0.000	33.536
2018	3.842	0.500	4.342	10.200	0.230	10.430	17.796	-	17.796	0.000	32.068
2019	3.552	0.391	3.943	9.899	0.220	10.119	17.796	-	17.796	0.000	31.467
2020	3.986	0.411	4.397	9.776	0.220	9.996	17.796	-	17.796	0.000	31.778
2021	3.986	0.390	4.376	9.330	0.210	9.540	17.590	-	17.590	0.000	31.116
2022	3.986	0.390	4.376	8.870	0.200	9.070	17.240	-	17.240	0.000	30.296
2023	3.646	0.250	3.896	9.272	0.210	9.482	17.240	-	17.240	0.000	30.368
2024	3.646	0.250	3.896	8.870	0.189	9.059	17.140	-	17.140	0.000	29.845

Source: Fulton County Tax Commissioner

Note: As set forth in the City's charter, the millage rate cannot exceed 4.731 mills unless a higher limit is approved through a referendum by a majority of qualified voters of the City.

**CITY OF JOHNS CREEK, GEORGIA**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT AND NINE YEARS PRIOR**

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
CIBA VISION CORPORATION	\$ 265,943,160	1	4.48 %	\$ 19,920,990	6	0.50 %
DEVELOPMENT AUTHORITY OF FULTON COUNTY	87,484,479	2	1.47	50,447,581	1	1.27
CHELSEA RIDGE OWNER LLC	40,342,159	3	0.68	20,830,520	5	0.52
RRE ADDISON PLACE HOLDINGS LLC	33,739,920	4	0.57	28,105,251	2	0.71
AYLESBURY FARMS LLC	31,205,159	5	0.53	20,907,800	4	0.53
GRE RETREAT AT JOHNS CREEK LLC	31,143,999	6	0.52			
LIPT JOHNS CREEK COMMONS LLC	27,154,641	7	0.46			
MAINSTAY JOHNS CREEK LLC	25,651,520	8	0.43			
LEES DUCK POND LLC ET AL	23,265,762	9	0.39			
SLJ VISION LLC	23,123,560	10	0.39			
PEACH FARM PROPERTY LLC	-		-	26,881,920	3	0.68
JOHNS CREEK LLC	-		-	19,448,888	7	0.49
AVONLEA ON THE RIVER LLC	-		-	15,341,040	8	0.39
ABBOTS BRIDGE REALTY	-		-	14,801,840	9	0.37
SAWNEE EMC	-		-	14,242,876	10	0.36
Totals	\$ 589,054,359		9.93 %	\$ 230,928,706		5.81 %

Source: Fulton County Tax Commissioner

# CITY OF JOHNS CREEK, GEORGIA

## PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

Fiscal Period Ended September 30,	Taxes Levied for the Fiscal Year		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 17,235,813	(1)	\$ 1,949,940	11.3 %	\$ 15,270,296	\$ 17,220,236	99.9 %
2016	16,817,532	(1)	663,689	3.9	16,145,218	16,808,907	99.9
2017	17,298,148	(1)	-	-	17,298,148	17,298,148	100.0
2018	17,838,770	(1)	2,971,755	16.7	14,867,015	17,838,770	100.0
2019	15,976,058	(1)	2,928,281	18.3	13,047,777	15,976,058	100.0
2020	18,406,617		1,159,712	6.3	17,235,320	18,395,032	99.9
2021	19,110,841		1,047,866	5.5	17,862,974	18,910,840	99.0
2022	20,910,420		796,948	3.8	20,004,527	20,801,475	99.5
2023	21,683,634	(1)	527,446	2.4	20,263,521	20,845,681	96.1
2024	23,958,151		1,123,644	4.7	-	22,877,935	95.5

Source: Fulton County Tax Commissioner

- (1) Adjustments were made to the original tax levy that include billings and any adjustment to billings as a result of tax assessor changes. Those changes include value changes, exemption changes, etc.

**CITY OF JOHNS CREEK, GEORGIA**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

**LAST TEN FISCAL YEARS**

Fiscal Period Ended September 30,	Governmental Activities				Total	Percentage of Personal Income (1)	Per Capita (1)
	Notes Payable	Contracts Payable	General Obligation Bonds	Certificates of Participation			
2015	\$ 5,282,975	\$ 962,112	\$ -	\$ -	\$ 6,245,087	0.17 %	\$ 75.15
2016	4,849,398	771,715	-	-	5,621,113	0.15	67.45
2017	3,881,804	546,422	41,340,402	23,830,000	69,598,628	1.79	829.81
2018	3,593,728	310,359	40,667,696	23,830,000	68,401,783	1.66	820.19
2019	3,436,594	62,665	39,964,205	22,395,000	65,858,464	1.55	787.43
2020	3,274,179	-	39,232,296	20,920,000	63,426,475	1.41	749.91
2021	2,103,547	-	38,462,045	19,410,000	59,975,592	1.37	727.39
2022	1,896,332	-	37,663,552	17,860,000	57,419,884	1.19	682.20
2023	654,225	-	36,826,892	16,270,000	53,751,117	1.05	663.41
2024	398,303	-	35,962,166	14,640,000	51,000,469	0.94	632.64

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.



**CITY OF JOHNS CREEK, GEORGIA**

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING**

**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Less: Amounts Available for Debt Service</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value (1) of Property</b>	<b>Per Capita (2)</b>
<b>2024</b>	\$ 35,962,166	\$ -	\$ 35,962,166	0.23%	446
<b>2023</b>	36,826,892	-	36,826,892	0.25%	455
<b>2022</b>	37,663,552	-	37,663,552	0.28%	447
<b>2021</b>	38,462,045	-	38,462,045	0.31%	466
<b>2020</b>	39,232,296	-	39,232,296	0.33%	464
<b>2019</b>	39,964,205	-	39,964,205	0.35%	478
<b>2018</b>	40,667,696	-	40,667,696	0.33%	488
<b>2017</b>	41,340,402	-	41,340,402	0.40%	493

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

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics.

(3) Fiscal year 2017 was the first year in which the City issued general obligation bonds.

# CITY OF JOHNS CREEK, GEORGIA

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Net General Obligation Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Amount Applicable to Johns Creek</u>
Overlapping General Obligation Debt:			
Fulton County, Georgia	\$ 216,174,000	5.65 %	\$ 12,224,506
Fulton County Board of Education	7,126,996	13.30	947,811
Total Overlapping Debt	<u>223,300,996</u>		<u>13,172,317</u>
City Direct Debt:			
Notes payable	398,303	100.00	398,303
Bond Payable	35,962,166	100.00	35,962,166
Certificates of Participation	14,640,000	100.00	14,640,000
Total Direct Debt	<u>51,000,469</u>		<u>51,000,469</u>
Total Direct and Overlapping Debt	<u>\$ 274,301,465</u>		<u>\$ 64,172,786</u>

Source: Assessed value data used to estimate applicable percentages obtained from Fulton County Board of Assessors and debt outstanding obtained from Fulton County.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and, therefore, responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the City's boundaries and dividing it by the County's total taxable assessed value.

# CITY OF JOHNS CREEK, GEORGIA

## LEGAL DEBT MARGIN INFORMATION

### SEPTEMBER 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017
Debt limit	\$ 620,034,929	\$ 593,349,214	\$ 537,947,756	\$ 584,426,897	\$ 560,755,519	\$ 549,135,781	\$ 532,860,817	\$ 459,713,097
Total net debt applicable to limit	(35,962,166)	(36,826,892)	(37,663,552)	(38,462,045)	(39,232,296)	(38,770,000)	(39,400,000)	(40,000,000)
Legal debt margin	\$ 584,072,763	\$ 556,522,322	\$ 500,284,204	\$ 545,964,852	\$ 521,523,223	\$ 510,365,781	\$ 493,460,817	\$ 419,713,097
Total net debt applicable to the limit as a percentage of debt limit	5.80%	6.21%	6.58%	7.00%	7.06%	7.06%	8.70%	8.70%
<b>Legal Debt Margin Calculation:</b>								
Assessed value	\$ 6,200,349,290							
Debt limit (10% of assessed value)	620,034,929							
Debt applicable to limit:								
General obligation bonds	35,962,166							
Less: Amount set aside for repayment of General obligation debt	-							
Total net debt applicable to limit	35,962,166							
Legal debt margin	\$ 584,072,763							

**NOTE 1:** Under state finance law, the City's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying the general obligation bonds.

**NOTE 2:** Fiscal year 2017 was the first year in which the City issued general obligation bonds.

# CITY OF JOHNS CREEK, GEORGIA

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

---

<b>Fiscal Period</b>	<b>Population (1)</b>	<b>Personal Income (amounts expressed in thousands)</b>	<b>Per Capita Personal Income</b>	<b>Median Age</b>	<b>School Enrollment (2)</b>	<b>Unemployment Rate (3)</b>
2015	83,102	3,656,322	43,998	39	16,505	5.2
2016	83,335	3,718,324	44,619	39	21,620	7.8
2017	83,873	3,822,847	45,579	39	20,503	4.3
2018	83,397	4,055,179	48,625	40	25,652	6.2
2019	83,637	4,176,163	49,932	40	25,123	5.0
2020	84,579	4,424,497	52,312	40	25,356	5.7
2021	82,453	4,313,281	52,312	41	25,356	4.7
2022	84,169	4,273,901	56,124	41	24,518	4.0
2023	81,023	5,029,908	62,080	42	24,518	3.6
2024	80,615	5,319,461	65,986	42	19,212	3.7

(1) Source: U.S. Census Bureau

(2) Source: Fulton County Board of Education

(3) Source: U.S. Bureau of Labor Statistics (note this is the rate for Fulton County as a whole).

**CITY OF JOHNS CREEK, GEORGIA**

**PRINCIPAL EMPLOYERS**

**CURRENT YEAR AND NINE YEARS AGO**

Employer	2024			2015		
	Employees (1)	Rank	Percentage of Total City Employment (1)	Employees (1)	Rank	Percentage of Total City Employment (1)
Alcon, Inc. (2)	1,836	1	15.04 %	1,109	3	5.94
Emory Johns Creek Hospital	1,200	2	9.83	760	4	4.07
Macy's Systems & Technology	997	3	8.17	1,320	1	7.07
SAIA, Inc.	557	4	4.56	420	6	2.25
Publix	456	5	3.74	265	8	1.42
Kroger Company	446	6	3.65	556	5	3
Nordson Corporation	233	7	1.91	400	7	2.14
Quikrete International, Inc.	216	8	1.77			
The Home Depot #131	196	9	1.61			
Lifetime Fitness	195	10	1.60	210	10	1.12
State Farm Insurance Company	-		-	1,200	2	6.43
Whole Foods	-		-	225	9	1.20
Totals	6,332		51.88 %	6,465		34.62 %

(1) Source: City of Johns Creek Business Licenses

(2) Formerly known as CIBA Vision Company

# CITY OF JOHNS CREEK, GEORGIA

## FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION LAST TEN FISCAL YEARS

Function	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government (City Manager)	6	6	6	5	3	3	4	4	5	6
Mayor's Office	1	1	1	0	-	1	1	-	1	1
City Clerk	3	3	3	2	2	3	3	3	3	3
Finance Department	11	12	12	11	11	9	9	10	9	9
Human Resources/Support Services	4	4	3	4	4	5	5	3	4	4
Information Technology	8	7	6	7	6	6	6	6	6	2
Facilities	0	0	0	1	3	4	3	4	3	3
Communications/Public Relations	4	4	4	4	4	4	3	4	4	7
Community Development	18	20	19	20	12	12	11	-	-	-
Municipal Court	6	4	4	4	4	4	4	4	4	4
Public safety										
Police	102	97	90	86	84	87	84	81	76	74
Fire	88	89	83	85	86	86	91	88	85	81
Public Works	0	0	0	0 (1)	2	2	2	2	2	2
Recreation/Parks	8	3	3	2	2	2	2	2	2	1
Total	259	250	234	231	223	228	228	211	204	197

Source: City of Johns Creeks Human Resources Department

(1) City outsourced Public Works in FY21

# CITY OF JOHNS CREEK, GEORGIA

## OPERATING INDICATORS BY FUNCTION

### LAST TEN FISCAL YEARS

Function	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Police:										
Homicide	-	-	1	1	2	-	-	-	-	-
Robbery	9	5	2	7	1	5	14	11	12	13
Assault	348	325	331	252	174	209	245	227	194	228
Burglary	36	66	55	68	36	60	69	82	126	72
Larceny	314	280	245	305	247	375	475	499	572	464
Motor vehicle theft	20	17	29	21	19	24	22	21	18	7
Total calls for service	77,886	73,729	76,793	79,727	61,235	61,224	77,249	88,818	91,231	85,866
Fire:										
Fire calls	83	73	68	69	81	91	68	79	398	649
EMS calls	2,693	2,636	3,366	2,460	1,996	2,313	2,195	2,222	4,325	5,768
False alarms	577	619	557	471	430	541	459	452	567	551
Service calls	556	615	474	526	505	407	460	573	435	609
Hazardous conditions	132	128	136	107	107	142	116	138	371	263
Good intent calls	1,050	1,068	635	1,182	1,510	1,586	1,588	1,484	1,079	238
Water rescue calls	14	12	10	10	41	27	21	13	53	13
Fire investigations	10	7	7	11	3	9	5	10	21	9
Public Works:										
Highways and Streets										
Streets resurfaced (miles)	8	8	15	21	11	13	41	26	34	35
Sidewalk installed/replaced (sq. ft.)	49,545	61,200	7,558	9,544	16,298	5,525	223,121	63,500	88,605	78,005
Curb and Gutter install/replaced (linear ft.)	10,338	6,745	12,980	13,260	8,982	743	37,600	6,411	19,307	17,215

Sources: Various City departments.

# CITY OF JOHNS CREEK, GEORGIA

## CAPITAL ASSET STATISTICS BY FUNCTION

### LAST TEN FISCAL YEARS

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Police:										
Stations	3	2	2	2	2	2	2	2	2	2
Patrol units	73	87	78	82	76	68	64	53	50	48
Other vehicles	43	41	37	34	38	38	33	20	20	20
Fire (1):										
Stations	4	4	4	4	3	3	3	3	3	3
Ladder trucks	3	3	3	3	4	3	3	2	2	2
Fire engines	5	5	5	5	5	5	5	4	4	4
Rescue vehicles	3	3	3	2	2	2	2	2	2	2
Mobile air unit	1	1	1	1	1	1	1	1	1	1
Rescue boat	2	2	2	2	2	2	2	2	2	2
Special Operations Truck	2	2	2	2	2	1	2	1	1	1
Other vehicles	16	16	17	18	16	18	15	12	12	12
Public Works:										
Streets (miles)	267	267	267	267	260	260	260	260	260	260
Private roads	77	77	77	77	73	73	71	71	71	71
State routes	18	18	18	18	18	18	18	18	18	18

Source: Various City departments.