

CITY OF TUCKER, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR
ENDED JUNE 30, 2024

Prepared by:
Finance Department

Submitted by:
John McHenry
City Manager

**CITY OF TUCKER, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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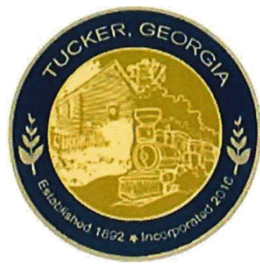
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INTRODUCTORY SECTION



City of Tucker

June 30, 2024

Honorable Frank Auman, Mayor,
Members of the City Council, and
Citizens of Tucker, Georgia

Ladies and Gentlemen:

Enclosed please find the Annual Comprehensive Financial Report (ACFR) of the City of Tucker, Georgia, for the year ended June 30, 2024. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects, and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City of Tucker. The report has been prepared in accordance with generally accepted accounting principles. All disclosures necessary to enable an interested reader to gain an understanding of the government's financial activities have been included.

The City's financial statements have been audited by Nichols, Cauley & Associates, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Tucker for the year ended June 30, 2024, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based on the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Tucker's financial statements for the year ended June 30, 2024, are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independent auditor's report is presented as the first component of the financial section of the report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

The City of Tucker was incorporated in 2016. It is positioned in northeastern DeKalb County. Tucker is situated between the City of Stone Mountain to the south, Gwinnett County to the north and Interstate 285 to the west. A city of "sevens", Tucker's downtown is seven miles from a handful of neighboring cities, as well as being home to the seven Tucker Cluster schools. Although not incorporated as a city until 2016, Tucker has been on the map and in the hearts of residents for over a century. Tucker is one of the newer cities in the state of Georgia, voted into cityhood in November of 2015 by nearly three-quarters of the voters.

The City of Tucker covers more than 20.4 square miles with a population of over 38,719 residents. Tucker is home to two major community improvement districts (CIDs), the Tucker Northlake CID and Tucker Summit CID, representing hundreds of businesses ranging from sole proprietorships to multi-national corporations. These CIDs work to maintain and enhance the look of Tucker's commercial corridors, while also funding transportation improvements within their boundaries. Primary retail centers in Tucker include Northlake Mall, Briarcliff Village, Northlake Festival, Tucker Meridian and Cofer Crossing. Within Tucker there are approximately 2,910 licensed businesses.

Tucker boasts major health care employers including Quest Diagnostics as Tucker's largest employers, with over 730 workers on staff and Emory Healthcare with both a hospital and office presence. The City is also well known as an industrial and manufacturing hub for DeKalb County with major employers like PepsiCo, Hormel Foods Corporation, Ricoh USA, Inc, and Inland Seafood calling Tucker home. The crown jewel of the city is Henderson Park, which consists of 125 acres and is one of the largest parks in DeKalb County. It features six soccer fields, four tennis courts, three playgrounds, two picnic pavilions, several miles of hiking trails surrounding a lake, a community garden and a native plant and wildlife walking trail.

Policymaking and legislative authority of the government is vested in the Mayor and six council members, elected by the people on a non-partisan ballot for four-year terms. Council members are elected by district, and the Mayor is elected at-large by popular vote. The Mayor and council members serve until their successors are qualified and certified. Terms of office begin after the certification of the election and swearing into office. Elections are held every two years for three of the council members, utilizing staggered terms. Two council members are elected to represent each of Tucker's three districts, while the Mayor is elected to represent the entire City. The terms for council members from District 1 Post 1, District 2 Post 1 and District 3 Post 1, as well as for the mayor, are set to expire in January 2026, while terms for District 1 Post 2, District 2 Post 2 and District 3 Post 2 will expire in January 2027.

The legislative authority of the government of the City of Tucker, except as otherwise specifically provided in the City Charter, shall be vested in the City Council, of which the Mayor is a voting member and possesses all the executive powers granted to the government under the constitution and laws of the State of Georgia and the City of Tucker charter. The City Manager maintains all the administrative powers granted to the government under the constitution and laws of the State of Georgia and the City's charter.

The City is empowered to levy a property tax on both real and personal property located within its boundaries and is qualified to levy all other taxes granted to municipalities within the State of Georgia. Initially deploying a non-traditional approach to government services through a public-private partnership, the city continues to bring these services in-house with the addition of city employees. The city provides a range of services including Planning and Zoning, Code Enforcement, Occupational Tax and Alcohol Licenses, Parks and Recreation, Building and Development permitting and inspections, Public Works services that include maintenance of highways, streets, sidewalks, and other infrastructure as well as Stormwater maintenance and construction. At the conclusion of this initial eight-Year transition period, services such as police and fire protection, water and sewer services, and sanitation services continue to be provided by DeKalb County.

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 Mayor and Council are required to adopt a final budget for the upcoming fiscal year beginning July 1 on or before the last day of the fiscal year ending on June 30th. The budget is prepared by fund, function, and department. From day one, the budgeting process has included performance management initiatives as established by the Council. Amounts in this budget may be re-allocated within funds by approval of the City Manager, so long as the total budgeted amounts do not exceed the approved appropriations by fund.

LOCAL ECONOMY

Tucker, one of the newer cities in the State of Georgia, is also one of its most diverse business settings. The City's resident base consists of a mix of lifelong residents, young professionals just moving to the Atlanta area and everything in between. The common thread is that they, by and large, enjoy shopping locally. Whether at Main Street businesses or at one of Tucker's commercial power centers, these people support Tucker's array of retailers.

Home to more than 38,719 people, Tucker has a significant footprint in northeastern DeKalb County. Covering almost 21 square miles, Tucker's biggest businesses are the ones where residents may never walk through the doors. CSM Bakery, Ricoh, Steel Mart, and many other players in the B-to-B community, are creators of thousands of jobs within the City of Tucker. Tucker is home to medical innovators like Emory Spine Center, large corporations like PepsiCo, and small family-owned businesses like Matthews Cafeteria.

One of Tucker's biggest strengths is its location. Situated both inside and outside the Perimeter, Tucker is convenient to downtown Atlanta and surrounding areas, and just a 20-minute drive from the world's busiest airport, Hartsfield-Jackson International. The City's real estate values have consistently increased since 2018 with the average percentage in the double digits over the last five years. Values remained strong in 2024. The median income and median home value remain well above the county and state averages.

LONG TERM FINANCIAL PLANNING

To facilitate the provision of city services, the government is committed to a consistent fee structure for business taxes and permitting. The City relies on franchise fees, business taxes, excise taxes and permitting fees to fund many city services. The parks and recreation department and the public works department receive support from a millage rate that was assessed for the first time directly by the City of Tucker on the 2020 tax statements. Stormwater maintenance receives support through a stormwater utility fee and special services such as streetlighting, traffic calming, and parking receive support through special assessment fees collected annually with property taxes.

MAJOR INITIATIVES FOR THE YEAR

Tucker residents overwhelmingly acknowledged the need for a change to its roadway maintenance and stormwater services delivery. A public works referendum was passed on November 8, 2022, to bring public works and stormwater responsibilities into the City of Tucker from DeKalb County. These services officially began July 1, 2023. Contracts were awarded for Public Works Administration, Road Repairs and Maintenance Services, Right of Way Maintenance, Maintenance and Repairs to traffic signals, road signs and road markings, and Stormwater Repairs and Maintenance. A complete Stormwater Inventory Assessment contract was awarded that is expected to be completed in the spring of 2025. Significant work has been completed during the fiscal year to fill overdue public works maintenance needs. Work will continue to complete major repairs in the years to come.

The current fiscal year saw continued major renovations and additions to Parks and Recreation facilities, areas, trails, and signage. Fitzgerald Field broke ground on a Sports Complex identified as a priority by residents in the Parks and Recreation Comprehensive Plan. Water and Sewer infrastructure improvements to the facility were completed and final plans for the Complex are complete. Construction contracts were awarded, and ground was broken. Construction was completed on a concession stand and a maintenance facility. More field lighting improvements were installed, and renovations were made to bathrooms and dugouts. More new monument signs were installed at entrances to parks. Contracts were awarded for the design and construction drawings for the new Tucker Town Green in downtown Tucker and a major renovation/improvement project to the Johns Homestead Park. Engineering and Design services were

contracted for the Renovation Design for Rosenfeld Park, Lorde Park Entrance design, and TRC parking and pickleball court design. A contract was awarded for an update to the Parks and Recreation Master Plan, and construction was completed on the Montreal Dog Park.

Many engineering and design contracts for road projects were underway: Design for two separate Idlewood road roundabouts, MIB intersection improvements, MIB @ 78, Juliette Rd safety improvements, Fellowship Rd safety design, and Richardson Street survey and construction drawings. In addition, there were many engineering and design contracts underway for upcoming trail and sidewalk projects: Hugh Howell Rd Trail Phase 2, Southfork Peachtree Greenway Trail Design, Cofer Park Look Trail design, Tucker Northlake Trail design, and E. Ponce DeLeon Sidewalk design. Major repaving projects were completed during the year: Juliette Road Resurfacing and median landscape, Fellowship Road safety improvements, and almost \$10 Million in repaving with the Fall Resurfacing and Full Depth Reclamation and Resurfacing contracts. Lake Erin Dam Renovation engineering and design contract was underway, and two City Beautification projects were completed at Lawrenceville Hwy @ 285 and Fellowship Road.

INITIATIVES FOR FUTURE YEARS

The plans and studies completed and initiated this year are being utilized to help determine projects for upcoming years. Information gathered through studies and public participation meetings help drive projects and improvements to the Parks and Recreation facilities, improvements for traffic and trails for increased connectivity, and areas of growth and opportunity for the City. An update to the Parks and Recreation Master Plan and the Tucker Housing Study are two studies underway that are anticipated to help determine priorities once completed.

Deferred public works maintenance will be prioritized and key repairs completed within the coming year. A service delivery model to eliminate long-deferred needs will be developed to get the City on a more normal level of meeting current maintenance needs, and ultimately take the City on to focusing on preventive maintenance. Major stormwater repairs and improvements will be undertaken after comprehensive studies to verify the existence and age of stormwater infrastructure are completed. Agreements are in place for a coordinated effort between the City of Tucker and Dekalb County to complete necessary improvements to the Lake Erin Category 1 Dam in Henderson Park.

Plans are in development for the construction of two roundabouts in Tucker that will improve safety and the flow of traffic at two major intersections. There are plans to make major improvements at other large intersections in Tucker. Design and construction for additional sections of the Tucker Trail is an ongoing, long-term project that will provide a finished total of 32 miles of bicycle and pedestrian facilities that will connect the commercial area of downtown Tucker to surrounding neighborhoods, parks, schools, and existing trails.

Plans are in place to implement a Capital Improvement Plan Policy in the upcoming fiscal year. The purpose of the plan is to promote consistency and continuity in decision making related to capital improvement planning and to set the general parameters within which capital spending decisions are made.

FINANCIAL POLICIES

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: 1) the safety of assets against loss from unauthorized use or disposal and 2) the reliability of financial records for preparing financial statements in conformity with generally accepted accounting principles. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the evaluation of costs and benefits requires estimates and

judgments by management. All internal control evaluations occur within the above framework.

Budgetary Controls - The City maintains budgetary controls to ensure compliance with legal provisions of the annual appropriated budget approved by the City Council. Activities of the general fund, special revenue funds, and enterprise fund are included in the annual appropriated budget. A project length budget will be utilized for capital project funds. The official level of city budget control (the level on which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is the department level within each fund. Administrative transfers of appropriations within a fund may be authorized by the City Manager to meet unforeseen needs if the total budgeted amounts do not exceed appropriations by fund. The City's budget procedures, together with such procedures for discretely presented component units, are more fully explained in the accompanying notes to the financial statements.

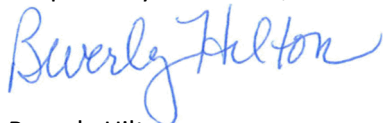
OTHER INFORMATION

Awards and Achievements – The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive financial report for the year ended June 30, 2023. This was the sixth year that the government achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and legal requirements.

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

Acknowledgments - The preparation of the report could not have been accomplished without the efficient and dedicated efforts of the entire City Hall staff and the auditors for the City. Our sincere appreciation is extended to everyone for their contributions made in the preparation of this report, and the Mayor and City Council for their unwavering support of the staff and our collective efforts to consistently maintain the highest levels of professionalism and fiscal responsibility and management.

Respectfully submitted,



Beverly Hilton
Finance Director
City of Tucker

CITY OF TUCKER, GEORGIA
PRINCIPAL OFFICIALS
JUNE 30, 2024

City Council

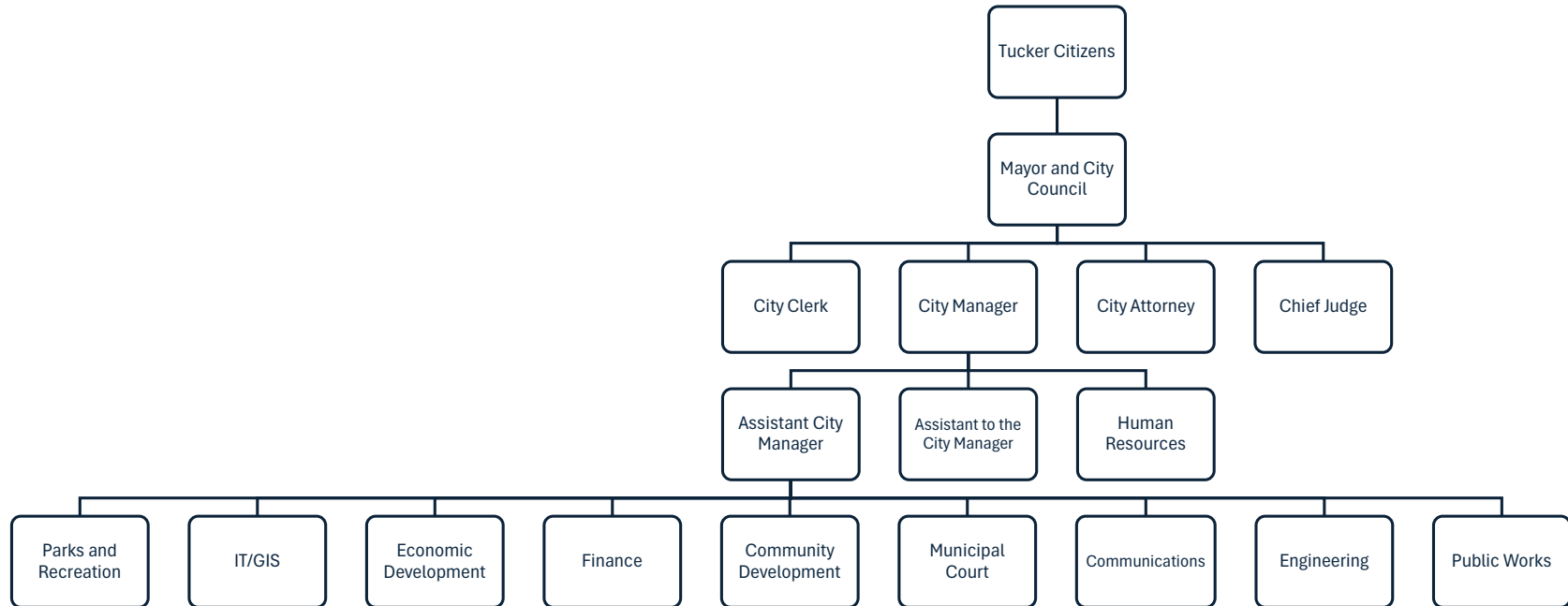
Frank Auman	Mayor
Amy Trocchi	Council Member, District 3-Post 2
Alexis Weaver	Council Member, District 3-Post 1
Vinh Nguyen	Council Member, District 2- Post 2
Cara Schroeder	Mayor Pro Tem, District 2-Post 1
Virginia Rece	Council Member, District 1-Post 2
Roger W. Orlando	Council Member, District 1-Post 1

City Administration

John McHenry
City Manager

Bonnie Warne	City Clerk
Ted Baggett	City Attorney
Beverly Hilton	Finance Director
Joseph Blackwell	IT Director
Lolita Brown	Human Resources Director
Sonja Szubski	Communications Director
Danielle Greene	Court Operations Director
Jacqueline Moffo	Economic Development Director
Ken Hildebrandt	City Engineer
Ishri Shankar	Public Works Director
Courtney Smith	Community Development Director
Rip Robertson	Parks and Recreation Director

CITY OF TUCKER, GEORGIA
ORGANIZATIONAL CHART
JUNE 30,2024





Government Finance Officers Association

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

Presented to

**City of Tucker
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

The Honorable Frank Auman, Mayor
Members of the City Council
City of Tucker, Georgia

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Tucker, Georgia (the City), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Tucker, Georgia's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Tucker, Georgia as of June, 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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 GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, 5-13 and 32-37 be presented to supplement the basic financial statements. Such information, although not a part

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Tucker, Georgia's basic financial statements. The combining and individual fund statements and schedules and special report section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules and the special report section are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules and the special report section are 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 Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the financial statements and our auditor's report thereon. Our opinions on the 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 January 22, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Richards, Cauley + Associates, LLC

Kennesaw, Georgia
January 22, 2025

**CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

As management of the City of Tucker (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 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.

The City, which was incorporated by a voter approved referendum on November 3, 2015, commenced operations pursuant to the election of a mayor and council on March 1, 2016. The City's first fiscal period was for ten months and ended December 31, 2016. Pursuant to the passage of an ordinance in May 2017, the City Council changed the City's fiscal year-end from December 31st to June 30th, and thus the year ended June 30, 2024, is the City's seventh full twelve (12) month fiscal year. For purposes of comparison in this discussion and analysis, certain comparisons will be between fiscal year ended June 30, 2024, and the fiscal year ended June 30, 2023.

Financial Highlights

- The assets of the City exceeded its liabilities at the close of the fiscal year by \$60,394,079 (total net position), which represents an increase of \$11,063,232 or 22.43% from the prior year end balance. Of the total net position, \$36,779,693 (unrestricted net position) is available to meet the ongoing obligations of the government.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$40,003,404. This represents an increase of \$6,258,267 or 18.55% from the prior year.

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. In addition to the basic statements, this report contains other supplementary information, including combining statements for non-major funds, and a statistical section. Comparative data is presented as applicable.

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 like a private-sector business.

The statement of net position presents, combines, and consolidates the City's current financial resources with assets and liabilities, with the difference between the two reported as net position. This statement provides information on all the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources 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 year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenditures are reported in this statement for some items that will only result in cash flows in future fiscal years (e.g., uncollected taxes and earned but unused vacation leave).

**CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

In the Statement of Net Position and the Statement of Activities, the City is divided into two kinds of activities:

- Governmental activities – Most of the City's basic services are reported here, including general government, judicial, public works, culture and recreation, and community development. Property taxes, occupational taxes, excise taxes, and franchise fees finance most of these activities.
- Business-type activities – The City charges a fee to customers to help recover all or most of the cost of certain services it provides. The City's stormwater system is reported here.

The government-wide financial statements can be found on pages 14 and 15 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. Fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds are provided in the form of combining statements in a later section of the report. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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 nine governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, ARPA Grant Fund, Special Purpose Local Option Sales Tax (SPLOST 1 and SPLOST 2), and Capital Projects Fund. Data from the other funds is combined into a single, aggregate presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report. The City's nonmajor funds include the Special Assessment Street Lights Fund, Special Assessment Traffic Calming, Rental Car Tax Fund, Hotel/Motel Tax Fund, and Grant Fund.

The City adopts an annual appropriated budget for all its funds, except capital project funds for which project length budgets are adopted. A budgetary comparison schedule has been provided for the General Fund and each of the special revenue funds as required supplementary information. Budget to actual comparisons for other governmental-type funds are provided in individual schedules elsewhere in this report.

The basic governmental fund financial statements can be found on pages 15 and 16 of this report.

**CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

Proprietary Fund Proprietary funds are used to account for activities that receive significant support from fees and charges. An enterprise fund is used to report the same functions presented as *business-type activities* in the government-wide financial statements. Unlike the governmental fund statements, proprietary fund statements focus on economic resources and use an accrual basis of accounting. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The City uses an enterprise fund to account for its stormwater system.

The basic proprietary fund financial statements can be found on pages 20 and 21 of this report.

Notes to the Basic Financial Statements: The financial statements include notes that explain some of the information in the financial statements and provide information that is more detailed. The notes are 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 23 through 36 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 schedules as presented on a generally accepted accounting principal basis in this section. These schedules are intended to demonstrate the City's compliance with the legally adopted and amended budgets.

The City reports major funds in the basic financial statements, combining, and individual fund statements and schedules for non-major funds are presented following the notes to the financial statement on pages 39 through 45 of this report. Required supplementary information can be found on pages 37 and 38 of this report.

Government-wide Financial Analysis

The following table provides a summary of the City's governmental and business-type net position for the fiscal year. As noted earlier, net position may serve as a useful indicator of a government's financial position over time. In the City's case, assets exceeded liabilities by \$60,394,079 representing a \$11,063,232 or 22.43% increase over the prior fiscal period

The net position of the governmental activities is comprised of investments in capital assets of \$13,917,551, amounts restricted for community development of \$262,335, and amounts restricted for capital projects of \$9,434,500. The remaining portion of the governmental activities net position represents an unrestricted net position of \$36,779,693, which is available to meet the ongoing obligations of the government. This amount represents 119.93% of fiscal year 2024 expenses.

The net position of the business-type activities is comprised of net current assets of \$1,354,229. The entire net position of business-type activities is unrestricted. Capital assets that will include stormwater infrastructure, net of accumulated depreciation will be added in Fiscal Year 2025 and reported in the next fiscal year Annual Comprehensive Financial Report.

For more detailed information, see the Statement of Net Position on page 14 of the financial statements and the notes to the financial statements.

CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

Summary of Net Position

	Governmental Activities		Business-type Activities		Total		Increase	% Change
	2024	2023	2024	2023	2024	2023	(Decrease)	2024-2023
Assets								
Current assets	\$ 53,396,956	\$ 48,318,019	\$ 1,733,728	\$ -	\$ 55,130,684	\$ 48,318,019	6,812,665	14.10 %
Capital assets, net of accumulated depreciation	17,397,288	15,867,909	-	-	17,397,288	15,867,909	1,529,379	9.64
Total assets	70,794,244	64,185,928	1,733,728	-	72,527,972	64,185,928	6,608,316	10.30
Liabilities								
Current liabilities	8,343,511	9,701,025	379,499	-	8,723,010	9,701,025	(978,015)	(10.08)
Long-term liabilities	3,410,883	5,154,056	-	-	3,410,883	5,154,056	(1,743,173)	(33.82)
Total liabilities	11,754,394	14,855,081	379,499	-	12,133,893	14,855,081	(3,100,687)	(20.87)
Net Position								
Investment in capital assets	13,917,551	10,615,841	-	-	13,917,551	10,615,841	3,301,710	31.10
Restricted	9,696,835	10,118,894	-	-	9,696,835	10,118,894	(422,059)	(4.17)
Unrestricted	35,425,464	28,596,112	1,354,229	-	36,779,693	28,596,112	8,183,581	28.62
Total net position	\$ 59,039,850	\$ 49,330,847	\$ 1,354,229	\$ -	\$ 60,394,079	\$ 49,330,847	9,709,003	19.68 %

Changes in Net Position

The City's total revenues before transfers were \$41,731,001 in fiscal year 2024. Expenses before transfers were \$30,667,769 for the same period. Governmental and business-type activities combined provided a \$11,063,232 increase in net position before restatement.

Governmental Activities

Governmental activities revenues, before transfers, were \$40,370,345 and included \$2,269,451 in charges for services, operating grants and contributions of \$5,778,840, and capital grants and contributions of \$9,164,164. The total change in net position for governmental activities from 2023 to 2024 is \$3,691,711 or 61.35%. The most influential factor of this change in net position is the increase in property tax billing and collections. An additional millage rate added for the transition of Public works maintenance from Dekalb County to the City increased property tax revenue. Charges for services are comprised of recreational activity fees, license and permit revenue, and fines and forfeitures. Charges for services decreased \$476,618 or 17.35%. Participation in parks and recreation programs provided an increase of \$16,356 or 3.16% over the previous year, however license and permit revenue and fines and forfeitures decreased \$496,494 or 22.28% over the previous year. This decrease is due to a drop in building permit issuance and a decrease in the number of municipal court cases. The largest governmental activities expenses were for public works of \$11,647,226 and for culture and recreation of \$8,450,938.

Business-type Activities

Business-type activity revenue, before transfers, was \$1,360,656 and consisted entirely of charges for services. Business-type expenses were contracted services of \$1,091,663, stormwater repairs and maintenance of \$790,386 and operating supplies of \$117,424.

The table below shows the summary of the changes in net position during the year.

CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Total		Increase	% Change
	2024	2023	2024	2023	2024	2023	(Decrease)	2024-2023
Revenues:								
Program revenues:								
Charges for services	\$ 2,269,451	\$ 2,746,069	\$ 1,360,656	\$ -	\$ 3,630,107	\$ 2,746,069	\$ 884,038	32.19 %
Operating grants and contributions	5,778,840	3,322,609	-	-	5,778,840	3,322,609	2,456,231	73.92
Capital grants and contributions	9,164,164	7,721,403	-	-	9,164,164	7,721,403	1,442,761	18.69
General:								
Property taxes	7,702,489	3,107,080	-	-	7,702,489	3,107,080	4,595,409	147.90
Business taxes	4,420,225	4,132,132	-	-	4,420,225	4,132,132	288,093	6.97
Insurance premium taxes	3,699,776	3,397,268	-	-	3,699,776	3,397,268	302,508	8.90
Excise taxes	884,773	802,297	-	-	884,773	802,297	82,476	10.28
Hotel/Motel taxes	1,114,594	1,329,668	-	-	1,114,594	1,329,668	(215,074)	(16.18)
Franchise taxes	3,549,874	3,416,314	-	-	3,549,874	3,416,314	133,560	3.91
Auto rental tax	63,547	62,601	-	-	63,547	62,601	946	1.51
Unrestricted investment earnings	1,689,617	802,502	-	-	1,689,617	802,502	887,115	110.54
Miscellaneous revenues	32,995	-	-	-	32,995	-	32,995	100.00
Transfers	(1,993,047)	-	1,993,047	-	-	-	-	-
Total Revenues	38,377,298	30,839,943	3,353,703	-	41,731,001	30,839,943	10,891,058	35.31
Expenses								
General government	5,453,156	4,679,242	-	-	5,453,156	4,679,242	773,914	16.54
Judicial	496,076	404,210	-	-	496,076	404,210	91,866	22.73
Public works	11,647,226	12,555,995	-	-	11,647,226	12,555,995	(908,769)	(7.24)
Culture and recreation	8,450,938	4,357,985	-	-	8,450,938	4,357,985	4,092,953	93.92
Community development	2,620,899	2,628,628	-	-	2,620,899	2,628,628	(7,729)	(0.29)
Interest	-	196,591	-	-	-	196,591	(196,591)	(100.00)
Stormwater	-	-	1,999,474	-	1,999,474	-	1,999,474	100.00
Total Expenses	28,668,295	24,822,651	1,999,474	-	30,667,769	24,822,651	5,845,118	23.55
Changes in Net Position before Transfers	9,709,003	6,017,292	1,354,229	-	11,063,232	6,017,292	5,045,940	
Transfers	(1,993,047)	-	1,993,047	-	-	-	-	- %
Net position, beginning of year	49,330,847	43,313,555	-	-	49,330,847	43,313,555		
Net position, end of year	\$ <u>59,039,850</u>	\$ <u>49,330,847</u>	\$ <u>1,354,229</u>	\$ <u>-</u>	\$ <u>60,394,079</u>	\$ <u>49,330,847</u>		

Financial Analysis of the City's Funds

Governmental Fund. 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. Particularly, 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. The table below summarizes governmental revenues for fiscal year 2024 and 2023.

**CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

City of Tucker Governmental Revenues, Expenditures and Changes in Fund Balances

	Governmental Funds		Dollar	
	June 30	June 30	Increase	Percent
	2024	2023	(Decrease)	
Revenues				
Taxes	\$ 21,027,412	\$ 15,870,091	\$ 5,157,321	32.50 %
Licenses and permits	1,142,367	1,549,055	(406,688)	(26.25)
Fines and forfeitures	589,637	679,443	(89,806)	(13.22)
Charges for service	962,413	517,571	444,842	85.95
Intergovernmental	13,399,324	10,357,025	3,042,299	29.37
Contributions	1,240,007	356,303	883,704	248.02
Investment Earnings	1,689,617	802,502	887,115	110.54
Miscellaneous	32,995	-	32,995	100.00
Total revenues	40,083,772	30,131,990	9,951,782	33.03
Expenditures				
General government	6,292,916	3,739,383	2,553,533	68.29
Judicial	534,375	404,210	130,165	32.20
Public works	15,089,743	12,820,524	2,269,219	17.70
Culture and recreation	4,195,808	3,446,695	749,113	21.73
Community Development	2,197,686	2,639,802	(442,116)	(16.75)
Capital Outlay	3,622,404	1,445,592	2,176,812	150.58
Debt Service:				
Principal	91,951	634,488	(542,537)	(85.51)
Interest	10,325	196,591	(186,266)	(94.75)
Total expenditures	32,035,208	25,327,285	6,707,923	26.48
Excess of revenues over expenditures	8,048,564	4,804,705	3,243,859	67.51
Issuance of leases	202,750	209,322	(6,572)	(3.14)
Transfers in	11,994,319	16,207,927	(4,213,608)	(26.00)
Transfers out	(13,987,366)	(16,207,927)	2,220,561	(13.70)
	(1,790,297)	209,322	(1,999,619)	(955.28)
Net change in fund balance	6,258,267	5,014,027	1,244,240	24.82
Fund balance, beginning of year	33,745,137	28,731,110	5,014,027	17.45
Fund balance, end of year	\$ 40,003,404	33,745,137	\$ 6,258,267	18.55 %

As of the end of the current fiscal year, the City's governmental funds reported a combined ending fund balance of \$40,003,404 an increase of \$6,258,267 or 18.55%, primarily related to increased property tax revenue, grant revenue and investment earnings. Of this balance, \$9,323,288 is restricted by law or contractual agreement; and \$20,707,663 is considered unassigned and can be used to meet the near-term operating needs of the City.

**CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
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Total governmental revenues were \$40,083,772 in fiscal year 2024 compared to \$30,131,990 for fiscal year 2023. Investment earnings increased by \$887,115 thanks to favorable investment interest rates over the year, contributions and donations increased by \$883,704 due to grant expenditure reimbursements from cooperative agreements and intergovernmental revenue increased by \$3,042,299 due to related ARPA expenditures.

Taxes increased overall by \$5,157,321 or 32.50%. The largest contribution to that increase came from the addition of 1.5 mills to the property tax rate producing additional tax revenue for public works. Franchise Fees, Excise Taxes, Business Taxes, and Insurance Premium Tax increased combined increased \$774,036 or 6.30% over prior year. Hotel Motel Tax decreased \$215,074 or 16.17% over prior year. This decrease is attributable to a decline in occupancy in area establishments.

Licenses and permits decreased \$406,688 or 26.25% due to a decrease in the number of building permits issued. Fines and forfeitures decreased \$89,806 or 13.22% due to a decrease in the number of citations issued resulting in decreased court fines from traffic court.

Total governmental expenditures have increased \$6,707,923 or 26.48%. General government expenditures increased \$2,553,533 or 68.29%; Public Works increased \$2,269,219 or 17.70%. Increases and decreases can primarily be attributed to completed and ongoing capital-related projects and activities during the first year of having a full-service public works department.

General Fund

The general fund is the chief operating fund of the City. At the end of the current fiscal year, the total fund balance was \$20,971,160 which is an Increase of \$6,028,158 or 40.34%. As a measure of liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. The unassigned fund balance on June 30, 2024, was \$20,713,179 and represents 143.37% of total general fund expenditures.

Total General Fund revenues have increased \$5,267,523 or 29.04%. Taxes increased overall by \$5,371,449 or 37.10% over the prior year. Property tax increased \$4,595,409 or 147.90% due to the 1.5 millage rate that was added to the 2023 property tax bills for the service of public works transferring to the City from Dekalb County. Franchise taxes increased \$133,560 or 3.91% over prior year. This was attributed by increases in Electric and Natural Gas Franchise fees that offset decreases in TV Cable and Telephone Franchise Fees. Business taxes increased \$288,093 or 6.97% due to improved delinquent account collections. Insurance Premium tax increased \$271,911 or 9.00% over prior year due to climbing insurance premiums. Excise Tax on alcohol increased \$82,423 or 10.27% over prior year. Charges for services of \$537,447 are primarily recreation activity fees. The 3.84% increase in revenue for this item is due to increased participation fees parks and recreation programs over the previous year. Licenses and permits revenue was down \$406,688 or 26.25% due to a decrease in the number of new building permits issued over prior year. Fines and forfeitures decreased by 13.22% to \$589,637 due to the decrease in traffic court cases from fiscal year 23. Investment earnings increased by 52.12% to \$1,220,748 due to continued favorable interest rates on investment accounts.

Total general fund expenditures increased \$3,785,766 or 35.51%. General government expenditures increased \$1,447,492 or 40.42%; judicial increased \$130,165 or 32.20%; public works increased \$2,910,713 or 296.61%; culture and recreation increased \$391,176 or 13.38%; public works increased \$2,910,713 or 296.61%; and community development decreased \$364,977 or 18.79%. Merit salary increases with increased costs for benefits, additional salaries and benefits for seven new positions, increases in agreements for contractual staff in Community Development and IT/GIS departments, and the additional costs incurred due to a retiring City Manager and services needed to conduct the executive search for both the City Manager and

**CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

Assistant City Manager positions are behind the increases in general government, judicial and culture and recreation. Public Works increased because of professional service contracts for a full year of a fully staffed Public Works department and contractual agreements for road, sidewalk, right of way and other public works maintenance services.

City of Tucker General Fund Revenues, Expenditures and Changes in Fund Balances

	June 30 2024	June 30 2023	Dollar Increase (Decrease)	Percent
Revenues				
Taxes	\$ 19,849,271	\$ 14,477,822	\$ 5,371,449	37.10 %
Licenses and permits	1,142,367	1,549,055	(406,688)	(26.25)
Fines and forfeitures	589,637	679,443	(89,806)	(13.22)
Charges for service	537,447	517,571	19,876	3.84
Intergovernmental	2,500	2,500	-	-
Contributions	30,000	108,549	(78,549)	(72.36)
Investment earnings	1,220,748	802,502	418,246	52.12
Miscellaneous	32,995	-	32,995	100.00
Total revenues	<u>23,404,965</u>	<u>18,137,442</u>	<u>5,267,523</u>	<u>29.04</u>
Expenditures				
General government	5,028,369	3,580,877	1,447,492	40.42
Judicial	534,375	404,210	130,165	32.20
Public works	3,892,045	981,332	2,910,713	296.61
Culture and recreation	3,313,774	2,922,598	391,176	13.38
Community development	1,576,970	1,941,947	(364,977)	(18.79)
Debt service:				
Principal	91,951	634,488	(542,537)	(85.51)
Interest	10,325	196,591	(186,266)	(94.75)
Total expenditures	<u>14,447,809</u>	<u>10,662,043</u>	<u>3,785,766</u>	<u>35.51</u>
Excess of revenues over expenditures	8,957,156	7,475,399	1,481,757	19.82
Issuance of debt	202,750	209,322	(6,572)	(3.14)
Transfers in	5,250,900	3,746,454	1,504,446	40.16
Transfers out	<u>(8,382,648)</u>	<u>(12,212,235)</u>	<u>3,829,587</u>	<u>(31.36)</u>
	(2,928,998)	(8,256,459)	5,327,461	(64.52)
Net change in fund balance	6,028,158	(781,060)	6,809,218	(871.79)
Fund balance, beginning of year	<u>14,943,002</u>	<u>15,724,062</u>	<u>(781,060)</u>	<u>(4.97)</u>
Fund balance, end of year	\$ <u>20,971,160</u>	\$ <u>14,943,002</u>	\$ <u>6,028,158</u>	<u>40.34 %</u>

SPLOST Funds

In April 2018, the City began receiving proceeds of a sales tax levied in DeKalb County (SPLOST 1), which will be used by the City for the exclusive purpose of capital outlay projects in accordance with a voter approved sales tax referendum. Proceeds are received monthly, and the levy concluded March 2024. For the year ended June 30, 2024, the City received a total of \$6,113,274 in SPLOST proceeds, interest revenue, donations from shared construction expenditures, and grant revenue. Project

**CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
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expenditures in FY2024 include street resurfacing, major road improvements, sidewalk repair and new construction, and park renovations at Fitzgerald Field.

In April 2024, the City began receiving proceeds of a new sales tax levied in Dekalb County (SPLOST 2), which will be used by the City for the exclusive purpose of capital projects in accordance with a voter approved sales tax referendum. Proceeds are received monthly, and the levy is anticipated to continue until March 2030. For the year ended June 30, 2024, the City received a total of \$1,717,479. There were no project expenditures in FY2024. There was a transfer of \$137,399 to the Stormwater Fund for the 8% of revenue collected as approved by the referendum.

Capital Projects Fund

At the end of the fiscal year, the Capital Projects Fund had a fund balance of \$9,982,241. The General Fund transferred \$6,743,419 during the fiscal year for projects throughout the City. The largest portion of these projects included road resurfacing and traffic calming projects.

American Rescue Plan Act (ARPA) Fund

In fiscal year 2024, the City of Tucker received a total of \$5,776,340 for ARPA related expenditures. Funds have been transferred for general government services under program guidelines under the standard allowance of \$4,774,295. Other eligible expenditures incurred in the ARPA fund in fiscal year 2024 were \$1,002,045. The ARPA proceeds not expended as of June 30, 2024, totaling \$3,474,147 is reported as unearned revenue and will be recognized as revenue when eligible expenditures are incurred. These funds are required to be encumbered by December 31, 2024, and spent by December 31, 2026.

Non-Major Governmental Funds

The remaining non major funds of the City are as follows:

Special Revenue Funds

- Hotel Motel Tax Fund – Levied at a rate of 8%. Taxes received were \$1,114,594; a decrease of \$215,074 or 16.18%.
- Rental Car Excise Tax Fund-Levied at a rate of 3%. Taxes received were \$63,547; an increase of \$946 or 1.51%.
- Special Assessment Street Lights-Fees collected for street light maintenance and use in special districts.
- Special Assessment Traffic Calming-Fees collected for traffic calming maintenance in special districts.
- Grant Fund – Georgia Outdoor Stewardship Program Grant through the Georgia Department of Natural Resources.

Proprietary Funds Overview. The City's proprietary fund statements share the same focus and the government-wide statements, reporting both short-term and long-term information about financial status. The City operates one enterprise fund. The increase in net position of \$1,354,229 is a result of operating revenues related to charges for service.

Stormwater assessment fees (computed based on a property's impervious surface area) were \$1,360,656 representing 6 months of service fees from customers. The City took over responsibility on July 1, so six months of the utility service fee belonged to Dekalb County. Repairs and maintenance to the system accounted for the operating expenses of \$1,999,474. A transfer from the General Fund of \$1,993,047 attributed to the increase in net position.

The stormwater fund is a specialized financial account used by municipalities to manage and allocate resources for the planning, maintenance, and improvement of stormwater management systems. This fund is crucial for addressing issues related to stormwater runoff, which can lead to flooding, erosion, and water pollution.

**CITY OF TUCKER, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

General Fund Budgetary Highlights

The General Fund budget versus actual comparison can be found on page 37. For fiscal year 2024, the City had an overall unfavorable budget variance of \$462,476. This was the result of a required transfer to the Stormwater Fund to segregate fund balance into the new proprietary fund.

Total revenues were \$11,944 more than the final amended budget. Taxes had a surplus of \$34,360 with other revenues at \$22,416 less than budgeted. All accounts had minimal differences from budgeted.

Total expenditures were \$734,328 less than the final amended budget. Facilities and buildings, IT/GIS, and Public Works Administration departments had the largest variances (favorable) with the final budget. The only department with an unfavorable variance was the general operations department. The \$1,177 final variance over budget in that department was due to an adjusting audit entry for \$1,756.07.

Transfers In were \$22,100 less than budgeted and transfers out were \$169,000 less than budgeted. This created a positive total of \$146,900 in Other Finance Sources (Uses).

Capital Asset and Debt Administration

Capital Assets The City's investment in capital assets for its governmental activities as of June 30, 2024, amounts to \$17,397,288 (net of accumulated depreciation). This represents an increase of \$3,118,577 or 21.84% over the prior year as restated. The largest increase in fiscal year 2024 was construction in progress for the Fitzgerald Sports Complex and Tucker Town Green. Additional information on the City's capital assets can be found in note 5 on page 31 of this report.

Long-term Debt On June 30, 2024, the City had long term debt of \$3,410,883. This debt is related to compensated absences, lease liability, and subscriptions or intangible right-to-use assets. The current portion of this long-term debt is \$591,889 and is due within one year. Additional information on the City's long-term debt can be found in note 6 on page 32 of this report.

Economic Factors and Next Year's Budgets and Rates

All 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 multi-year 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.
- Cost of government – The City has a 2.096 millage rate for FY25 based on taking over Parks and Recreation and Public Works from the County.

Requests for Information

This financial report is designed to provide a general overview of the City of Tucker's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Department of Finance, City of Tucker, 1975 Lakeside Parkway, Suite 350, Tucker, Georgia, 30084, or by calling 678-597-9040.

CITY OF TUCKER, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2024

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	\$ 46,916,401	\$ 1,596,329	\$ 48,512,730
Receivables, net	5,508,847	-	5,508,847
Prepaid items	267,769	-	267,769
Internal balances	(137,399)	137,399	-
Due from other governments	841,338	-	841,338
Capital assets, non-depreciable	8,458,351	-	8,458,351
Capital assets, depreciable (net of accumulated depreciation and amortization)	8,938,937	-	8,938,937
Total Assets	70,794,244	1,733,728	72,527,972
Liabilities			
Current Liabilities			
Accounts payable and other current liabilities	4,869,364	379,499	5,248,863
Unearned revenue	3,474,147	-	3,474,147
Noncurrent liabilities			
Due within one year			
Long-term obligations	591,889	-	591,889
Due in more than one year			
Long-term obligations	2,818,994	-	2,818,994
Total Liabilities	11,754,394	379,499	12,133,893
Net Position			
Net investment in capital assets	13,917,551	-	13,917,551
Restricted for:			
Capital projects	9,307,360	-	9,307,360
Community development	9,870	-	9,870
Unrestricted	35,805,069	1,354,229	37,159,298
Total Net Position	\$ 59,039,850	\$ 1,354,229	\$ 60,394,079

See accompanying notes to the basic financial statements

CITY OF TUCKER, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Function/Program	Net (Expense)						
	Program Revenues				Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Primary Government							
Governmental Activities							
General government	\$ 4,961,206	\$ 962,280	\$ 5,778,840	\$ 1,000	\$ 1,780,914	\$ -	\$ 1,780,914
Judicial	496,076	-	-	-	(496,076)	-	(496,076)
Public works	11,647,226	-	-	6,888,914	(4,758,312)	-	(4,758,312)
Culture and recreation	8,450,938	533,607	-	2,274,250	(5,643,081)	-	(5,643,081)
Community development	2,620,899	773,564	-	-	(1,847,335)	-	(1,847,335)
Interest	491,950	-	-	-	(491,950)	-	(491,950)
Total Governmental Activities	28,668,295	2,269,451	5,778,840	9,164,164	(11,455,840)	-	(11,455,840)
Business-type Activities							
Stormwater	1,999,474	1,360,656	-	-	-	(638,818)	(638,818)
Total Business-type Activities	1,999,474	1,360,656	-	-	-	(638,818)	(638,818)
Total Primary Government	\$ 30,667,769	\$ 3,630,107	\$ 5,778,840	\$ 9,164,164	(11,455,840)	(638,818)	(12,094,658)
General Revenues							
Property taxes					7,702,489	-	7,702,489
Business taxes					4,420,225	-	4,420,225
Insurance premium tax					3,699,776	-	3,699,776
Alcoholic taxes					884,773	-	884,773
Hotel, motel tax					1,114,594	-	1,114,594
Franchise taxes					3,549,874	-	3,549,874
Auto rental tax					63,547	-	63,547
Unrestricted investment earnings					1,689,617	-	1,689,617
Miscellaneous					32,995	-	32,995
Transfers					(1,993,047)	1,993,047	-
Total General Revenues and Transfers					21,164,843	1,993,047	23,157,890
Change in Net Position					9,709,003	1,354,229	11,063,232
Net Position Beginning of Year					49,330,847	-	49,330,847
Net Position End of Year					\$ 59,039,850	\$ 1,354,229	\$ 60,394,079

See accompanying notes to the basic financial statements

CITY OF TUCKER, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	ARPA Grant Fund	SPLOST Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 30,940,133	\$ 4,418,154	\$ 10,924,727	\$ 314,967	\$ 318,420	\$ 46,916,401
Receivable, net	5,394,621	-	-	-	114,226	5,508,847
Prepaid items	257,981	-	-	9,788	-	267,769
Due from other funds	1,092,623	196,351	71,065	10,688,527	-	12,048,566
Due from other governments	64,461	-	628,002	-	148,875	841,338
Total assets	<u>\$ 37,749,819</u>	<u>\$ 4,614,505</u>	<u>\$ 11,623,794</u>	<u>\$ 11,013,282</u>	<u>\$ 581,521</u>	<u>\$ 65,582,921</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Accounts payable	\$ 916,177	\$ 100,637	\$ 2,228,676	\$ 655,258	\$ 150,440	\$ 4,051,188
Retainage payable	-	71,907	400,644	133,566	-	606,117
Accrued liabilities	212,059	-	-	-	-	212,059
Due to other funds	10,712,558	967,814	137,844	242,217	125,532	12,185,965
Unearned revenue	-	3,474,147	-	-	-	3,474,147
Total liabilities	<u>11,840,794</u>	<u>4,614,505</u>	<u>2,767,164</u>	<u>1,031,041</u>	<u>275,972</u>	<u>20,529,476</u>
Deferred Inflows of Resources						
Unavailable revenue - tax revenue	4,937,865	-	-	-	-	4,937,865
Unavailable revenue - intergovernmental revenue	-	-	25,880	-	86,296	112,176
Total deferred inflows of resources	<u>4,937,865</u>	<u>-</u>	<u>25,880</u>	<u>-</u>	<u>86,296</u>	<u>5,050,041</u>
Fund Balances						
Nonspendable	257,981	-	-	9,788	-	267,769
Restricted	-	-	8,830,750	-	224,769	9,055,519
Assigned	-	-	-	9,972,453	-	9,972,453
Unassigned	20,713,179	-	-	-	(5,516)	20,707,663
Total fund balances	<u>20,971,160</u>	<u>-</u>	<u>8,830,750</u>	<u>9,982,241</u>	<u>219,253</u>	<u>40,003,404</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 37,749,819</u>	<u>\$ 4,614,505</u>	<u>\$ 11,623,794</u>	<u>\$ 11,013,282</u>	<u>\$ 581,521</u>	<u>\$ 65,582,921</u>

See accompanying notes to the basic financial statements

CITY OF TUCKER, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2024

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

Total fund balances - governmental funds	\$ 40,003,404
Capital assets used in governmental activities are not financial resources, and, therefore, are not reported in the funds.	17,397,288
Other long-term assets are not available to pay for current period expenditures, and therefore, are unavailable in the funds:	
Revenues earned but unavailable	5,050,041
Long-term liabilities are not due and payable in the current period and therefore, are not reported in the funds:	
Lease liability	(3,081,802)
Subscription liability	(113,760)
Accrued compensated absences	(215,321)
Net position of governmental activities	<u>\$ 59,039,850</u>

See accompanying notes to the basic financial statements

CITY OF TUCKER, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	General Fund	ARPA Grant Fund	SPLOST Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes	\$ 19,849,271	\$ -	\$ -	\$ -	\$ 1,178,141	\$ 21,027,412
Licenses and permits	1,142,367	-	-	-	-	1,142,367
Intergovernmental	2,500	5,776,340	6,651,282	969,202	-	13,399,324
Charges for services	537,447	-	-	-	424,966	962,413
Fines and forfeitures	589,637	-	-	-	-	589,637
Investment earnings	1,220,748	-	468,869	-	-	1,689,617
Contributions and donations	30,000	-	710,601	436,827	62,579	1,240,007
Other	32,995	-	-	-	-	32,995
Total revenues	<u>23,404,965</u>	<u>5,776,340</u>	<u>7,830,752</u>	<u>1,406,029</u>	<u>1,665,686</u>	<u>40,083,772</u>
Expenditures						
Current:						
General government	4,536,419	30,233	-	1,234,314	-	5,800,966
Judicial	534,375	-	-	-	-	534,375
Public works	3,892,045	611,857	6,652,212	3,643,083	290,546	15,089,743
Culture and recreation	3,313,774	359,955	-	448,179	73,900	4,195,808
Community development	1,576,970	-	-	133,607	487,109	2,197,686
Capital outlay	-	-	1,695,041	1,927,363	-	3,622,404
Debt Service						
Principal retirement	491,889	-	-	-	-	491,889
Interest and fiscal charges	102,337	-	-	-	-	102,337
Total expenditures	<u>14,447,809</u>	<u>1,002,045</u>	<u>8,347,253</u>	<u>7,386,546</u>	<u>851,555</u>	<u>32,035,208</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>8,957,156</u>	<u>4,774,295</u>	<u>(516,501)</u>	<u>(5,980,517)</u>	<u>814,131</u>	<u>8,048,564</u>
Other Financing Sources (Uses)						
Issuance of leases	202,750	-	-	-	-	202,750
Transfers in	5,250,900	-	-	6,743,419	-	11,994,319
Transfers out	<u>(8,382,648)</u>	<u>(4,774,295)</u>	<u>(137,399)</u>	<u>-</u>	<u>(693,024)</u>	<u>(13,987,366)</u>
Total other financing sources (uses)	<u>(2,928,998)</u>	<u>(4,774,295)</u>	<u>(137,399)</u>	<u>6,743,419</u>	<u>(693,024)</u>	<u>(1,790,297)</u>
Net Change in Fund Balances	6,028,158	-	(653,900)	762,902	121,107	6,258,267
Fund Balances Beginning of Year	<u>14,943,002</u>	<u>-</u>	<u>9,484,650</u>	<u>9,219,339</u>	<u>98,146</u>	<u>33,745,137</u>
Fund Balances End of Year	<u>\$ 20,971,160</u>	<u>\$ -</u>	<u>\$ 8,830,750</u>	<u>\$ 9,982,241</u>	<u>\$ 219,253</u>	<u>\$ 40,003,404</u>

See accompanying notes to the basic financial statements

CITY OF TUCKER, GEORGIA
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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

Net changes in fund balances - total governmental funds	\$	6,258,267
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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. When assets are sold or retired, the difference between the sales proceeds, if any, and the net book value of the assets is reported in the statement of activities as a gain or loss.

Depreciation/amortization expense	(1,272,302)	
Capital outlays	4,363,580	3,091,278

The net effect of revenue in the statement of activities that do not provide current financial resources are not reported as a revenue in the funds.	178,184
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The issuance of long-term debt provides current financial resources and the repayment of principal on long-term obligations consumes current financial resources in the governmental funds. Governmental funds report the effect of premiums, discounts, and similar items when obligations are issued, whereas these amounts are deferred and amortized in the statement of activities.

Issuance of debt	(202,750)	
Lease liability payments	399,938	
Subscription liability payments	91,951	289,139

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.

Accrued compensated absences	(107,865)
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Change in net position of governmental activities	\$ 9,709,003
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See accompanying notes to the basic financial statements

CITY OF TUCKER, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	Major Storm Water
Assets	
Current assets:	
Cash and cash equivalents	\$ 1,596,329
Due from other funds	<u>137,399</u>
Total current assets	<u>1,733,728</u>
Total Assets	<u>1,733,728</u>
Liabilities	
Current liabilities:	
Accounts payable	<u>379,499</u>
Total Liabilities	<u>379,499</u>
Net Position	
Unrestricted	<u>1,354,229</u>
Total Net Position	<u><u>\$ 1,354,229</u></u>

See accompanying notes to the basic financial statements

CITY OF TUCKER, GEORGIA
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Major Storm Water
Operating Revenues	
Charges for services	\$ 1,360,656
Total operating revenues	1,360,656
Operating Expenses	
Public Works	1,999,474
Total operating expenses	1,999,474
Operating loss	(638,818)
Loss before transfers	(638,818)
Transfers	
Transfers in	1,993,047
Total transfers	1,993,047
Change in net position	1,354,229
Net Position Beginning of Year	-
Net Position End of Year	\$ 1,354,229

See accompanying notes to the basic financial statements

**CITY OF TUCKER, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Major Storm Water
Cash Flows from Operating Activities	
Cash received from services provided	\$ 1,360,656
Cash payments for goods and services	<u>(1,757,374)</u>
Net Cash Provided by (Used in) Operating Activities	<u>(396,718)</u>
Cash Flows from Noncapital Financing Activities	
Transfers in	<u>1,993,047</u>
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>1,993,047</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,596,329
Cash and Cash Equivalents Beginning of Year	<u>-</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 1,596,329</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities	
Operating Income (Loss)	\$ (638,818)
Adjustments -	
(Increase) Decrease in:	
Due from other funds	(137,399)
Increase (Decrease) in:	
Accounts payable	<u>379,499</u>
Net Cash Provided by (Used in) Operating Activities	<u><u>\$ (396,718)</u></u>

See accompanying notes to the basic financial statements

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

The accounting methods and procedures adopted by the City of Tucker, Georgia, conform to generally accepted accounting principles (GAAP) in the United States of America as applied to governmental entities. The following notes to the financial statements are an integral part of the City's Annual Comprehensive Financial Report.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City, which was incorporated by a voter approved referendum on November 3, 2015, commenced operations pursuant to the election of a mayor and council on March 1, 2016. Policy-making and legislative authority are vested in the Mayor and City Council which consists of six council members and the Mayor. The government provides such services as general government administration, judicial services through its municipal court, community development, public works, and culture and recreation.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. The statement of net position includes non-current assets and non-current liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets and changes in long-term liabilities, including lease liabilities. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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

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

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 all revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when a payment is due.

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

The government reports the following major governmental funds:

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

ARPA Grant Fund – The American Rescue Plan Act (ARPA) Grant Fund is a special revenue fund used to account for the Coronavirus State and Local Fiscal Recovery grant revenue and expenditures of the City.

SPLOST Fund – The Special Purpose Local Option Sales Tax Fund (SPLOST) accounts are used to account for the proceeds of a sales tax levied in DeKalb County, which will be used by the City for the exclusive purpose of capital outlay projects in accordance with the voter approved sales tax referendum.

Capital Projects Fund - Capital Projects Funds are used to account for financial resources that are restricted for the acquisition or construction of major capital facilities.

The government reports the following major proprietary funds:

Stormwater Enterprise Fund - This fund was established to account for the activities of the City's rainwater runoff. Revenues to this fund come from user charges.

Additionally, the government reports the following fund types:

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

D. Budgets and Budgetary Accounting

An operating budget is legally required to be adopted each fiscal year for all funds. Annual operating budgets are adopted for the General Fund and each special revenue fund each fiscal year through passage of an annual budget ordinance and amended as required. Project length budgets are adopted for the Capital Projects Fund.

The governmental funds budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Actual GAAP expenditures and revenues in the General Fund have been adjusted to the budgetary basis for comparison within this report. Proceeds from and capital outlay related to subscription based information technology arrangements are not budgeted and debt service expenditures are budgeted at the department level in the General Fund.

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 non-departmental expenditure category require only the approval of the City Manager. Increases in appropriations in a departmental budget or in a non-departmental expenditure category, require approval of the governing body in the form of amendments to the budget ordinance.

All appropriations lapse at fiscal year-end. Encumbrance accounting – under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is not employed by the City.

E. Cash and Investments

The City's 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.

Investments are stated at fair value. Fair value of the external investment pool, Georgia Fund I, is equal to the value of the pool shares. The Office of the State Treasurer is the oversight agency for Georgia Fund I.

See Note 2 for additional information regarding Cash and Investments.

F. Short-Term / Long-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds."

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Any residual balances outstanding in the governmental activities are reported in the government-wide financial statements as “internal balances.”

See Note 4 for additional information regarding Interfund Receivables/Payables.

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year are recorded as prepaid items. The consumption method is used to account for prepaid items within the City’s Funds.

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental columns in the government-wide financial statements.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are reported at acquisition value on the date donated.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. The capitalization threshold for capital assets is \$5,000.

Depreciation has been provided over the estimated useful lives using the straight-line method. Depreciation has been calculated on a percentage basis or estimated useful life as follows:

	<u>Governmental Activities</u>
Buildings and improvements	15 years
Right-to-use lease asset, buildings	15 years
Vehicles	7 years
Equipment	5-10 years
Leasehold improvements	7-10 years
Infrastructure	25 years
Intangible assets	5-15 years

See Note 5 for additional information regarding Capital Assets.

I. Compensated Absences

It is the City’s policy to permit employees to accumulate earned but unused paid time

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

off. All paid time off 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. At termination, employees are paid for one half of any accumulated but unused paid time off. See Note 6 for additional information regarding Compensated Absences.

J. Leases

Lessee

The City of Tucker is a lessee for a building lease. The City recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of \$5,000 or more.

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

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

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

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

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position. See Note 5 and 6 for additional information regarding Leases.

K. Deferred Inflows of Resources

In addition to liabilities, the financial statements will sometimes report a separate section

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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

L. Nature and Purpose of Classifications of Fund Balance

In the governmental fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Amounts that are restricted to specific purposes either by a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through constitutional provisions or enabling legislation are classified as restricted fund balances. Amounts that can only be used for specific purposes pursuant to constraints imposed by the City Council through an ordinance are classified as committed fund balances. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (adoption of another ordinance) to remove or revise the limitation. Amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed are classified as assigned fund balances. The City Council has by ordinance authorized the City's Finance Director to assigned fund balance. Nonspendable fund balances include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Unassigned fund balance represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

The City uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents or contracts that prohibit doing this. Additionally, the City would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made. See Note 8 for additional information regarding Fund Balance.

M. Use of Estimates

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

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

(2) CASH AND INVESTMENTS

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The City reduces its exposure to this risk by requiring deposits to be collateralized in accordance with State law. As of June 30, 2024, the City was not exposed to custodial credit risk.

As of June 30, 2024, the City had the following investments that are included in the custodial credit risk discussion above related to deposits:

Type of Investment	Rating	Investment Maturities (in Years)				Total
		Less than 1	1 - 5	6 - 10	More than 10	
<u>Primary Government</u>						
Georgia Fund 1	AAAf	\$ 8,754,165	\$ -	\$ -	\$ -	\$ 8,754,165
Total Primary Government		\$ 8,754,165	\$ -	\$ -	\$ -	\$ 8,754,165

The City considers amounts held at Georgia Fund 1 to be cash equivalents for financial statement presentation.

(3) RECEIVABLES

Receivables at June 30, 2024 for the government's individual major funds and the nonmajor and other funds in the aggregate consist of the following:

	Taxes and Fines	Other	Allowance for Uncollectibles	Net Receivables
General Fund	\$ 5,393,989	\$ 632	\$ -	\$ 5,394,621
Non-major Governmental Funds	114,226	-	-	114,226
Total	<u>\$ 5,508,215</u>	<u>\$ 632</u>	<u>\$ -</u>	<u>\$ 5,508,847</u>

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

(4) INTERFUND RECEIVABLES, ADVANCES AND TRANSFERS

Interfund receivable and payable balances for the fiscal year ended June 30, 2024 are summarized as follows:

Payable Fund	Receivable Fund					Total
	General Fund	ARPA Grant Fund	SPLOST Fund	Capital Projects Fund	Stormwater Fund	
General Fund	\$ -	\$ -	\$ 71,065	\$ 10,641,493	\$ -	\$ 10,712,558
ARPA Grant Fund	967,814	-	-	-	-	967,814
SPLOST Fund	-	445	-	-	137,399	137,844
Capital Projects Fund	46,311	195,906	-	-	-	242,217
Nonmajor Governmental Funds	78,498	-	-	47,034	-	125,532
Total	\$ 1,092,623	\$ 196,351	\$ 71,065	\$ 10,688,527	\$ 137,399	\$ 12,185,965

Generally, outstanding balances between funds reported as "due to/from other funds" include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding at year-end, and other miscellaneous receivables/payables between funds. These balances are expected to be repaid within one year.

Transfers Out Fund	Transfers In Fund			Total
	General Fund	Capital Projects Fund	Stormwater Fund	
General Fund	\$ -	\$ 6,527,000	\$ 1,855,648	\$ 8,382,648
ARPA Grant Fund	4,774,295	-	-	4,774,295
SPLOST	-	-	137,399	137,399
Nonmajor Governmental Funds	476,605	216,419	-	693,024
Total	\$ 5,250,900	\$ 6,743,419	\$ 1,993,047	\$ 13,987,366

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

(5) CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024 was as follows:

	Beginning Balance, as restated*	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land and improvements	\$ 4,184,504	\$ -	\$ -	\$ 4,184,504
Construction in progress	467,293	3,893,604	(87,050)	4,273,847
Total capital assets, not being depreciated:	4,651,797	3,893,604	(87,050)	8,458,351
Capital assets, being depreciated:				
Buildings and improvements	2,598,480	-	-	2,598,480
Equipment	1,151,885	51,936	-	1,203,821
Vehicles	311,505	40,840	-	352,345
Infrastructure	696,995	29,875	-	726,870
Leasehold improvements	3,920,146	231,625	-	4,151,771
Lease assets - buildings	3,908,386	202,750	-	4,111,136
Subscription-based information technology arrangement assets*	369,387	-	-	369,387
Total capital assets being depreciated	12,956,784	557,026	-	13,513,810
Less accumulated depreciation for:				
Buildings and improvements	(592,354)	(173,233)	-	(765,587)
Equipment	(846,340)	(107,512)	-	(953,852)
Vehicles	(117,251)	(47,418)	-	(164,669)
Infrastructure	(2,323)	(28,776)	-	(31,099)
Leasehold improvements	(798,949)	(370,464)	-	(1,169,413)
Lease assets - buildings	(781,678)	(452,948)	-	(1,234,626)
Subscription-based information technology arrangements*	(163,676)	(91,951)	-	(255,627)
Total accumulated depreciation	(3,302,571)	(1,272,302)	-	(4,574,873)
Total capital assets, being depreciated, net	9,654,213	(715,276)	-	8,938,937
Governmental activities capital assets, net	\$ 14,306,010	\$ 3,178,328	\$ (87,050)	\$ 17,397,288

*Beginning balances for Subscription-based information technology arrangements have been restated. See Note 16.

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

Governmental activities:	
General government	\$ 772,407
Public works, including depreciation of general infrastructure assets	28,776
Culture and recreation	468,202
Community development	2,917
Total depreciation/amortization expense – governmental activities	<u>\$ 1,272,302</u>

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

(6) LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended June 30, 2024:

	Beginning Balance, as restated*	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Lease liability	\$ 3,278,990	\$ 202,750	\$ (399,938)	\$ 3,081,802	\$ 424,299
Subscription liability	205,711	-	(91,951)	113,760	113,760
Compensated absences	107,456	115,276	(7,411)	215,321	53,830
Governmental activity Long-term obligations	<u>\$ 3,592,157</u>	<u>\$ 318,026</u>	<u>\$ (499,300)</u>	<u>\$ 3,410,883</u>	<u>\$ 591,889</u>

*Beginning balances for Subscription liability has been restated. See Note 16.

For Governmental Activities, the compensated absences are typically liquidated in the General Fund.

Leases

City as a Lessee

In July 2020, the City entered into a lease agreement as lessee for the use of a building as City Hall for a term of eleven (11) years. The initial lease liability was recorded in the amount of \$3,908,386. As of June 30, 2024, the value of the lease liability was \$2,941,161. The City is required to make variable monthly principal and interest payments from \$32,988 to \$41,194. The lease has an interest rate of 3.25%, the prime rate at commencement of the lease. The building has a useful life equal to the remaining lease term of seven years and the value of the right-to-use asset as of the end of the current fiscal year was \$2,735,869 less accumulated amortization of \$1,172,517.

In July 2023, the City entered into a lease agreement as lessee for the use of a building as office, distribution and storage purpose for a term of thirty six(36) months. The initial lease liability was recorded in the amount of \$202,750. As of June 30, 2024, the value of the lease liability was \$140,641. The City is required to make variable monthly principal and interest payments for \$6,333. The lease has an interest rate of 8.25%, the prime rate at commencement of the lease. The building has a useful life equal to the remaining lease term of thirty six months and the value of the right-to-use asset as of the end of the current fiscal year was \$140,641 less accumulated amortization of \$62,109.

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Year Ending June 30,	Principal	Interest	Total
2025	\$ 424,299	\$ 8,569	\$ 502,326
2026	449,822	2,790	512,923
2027	397,079	50,663	447,742
2028	418,510	-	459,001
2029	440,707	29,775	470,482
2030-2031	951,385	25,126	976,511
Total	<u>\$ 3,081,802</u>	<u>\$ 116,923</u>	<u>\$ 3,368,985</u>

Subscriptions

The City has entered into subscription based information technology arrangements (SBITA) involving desktop and server software subscriptions, electronic software delivery services, location-based analytical software, and public asset management software. The total of the City's subscription assets are recorded at a cost of \$369,387 less accumulated amortization of \$255,627. Future subscription payments under SBITA agreements are as follows:

Year Ending June 30,	Principal	Interest	Total
2025	<u>\$ 113,760</u>	<u>\$ 7,706</u>	<u>\$ 121,466</u>
Total	<u>\$ 113,760</u>	<u>\$ 7,706</u>	<u>\$ 121,466</u>

(7) COMMITMENTS AND CONTINGENCIES

A. Litigation

The City of Tucker is a defendant in various lawsuits at June 30, 2024. The outcome of these lawsuits is not presently determinable.

B. Contractual Commitments

The City has entered into two (2) public/private contractual partnerships for outsourced services and operations. Through these contracts with private companies, an array of operational services are provided via outsourcing. These contracts are operating contracts for which the City is continually monitoring its outsourcing needs as compared to providing services in-house. The City has also entered into various construction contracts for various capital projects throughout the City. Currently, these contracts total approximately \$4.0 million subject to annual negotiation and appropriation.

CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

(8) FUND BALANCE

The composition of the City's fund balances is as follows:

	General Fund	SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
Nonspendable:					
Prepays	\$ 257,981	\$ -	\$ 9,788	\$ -	\$ 267,769
Restricted for:					
Capital projects	-	8,830,750	-	224,769	9,055,519
Assigned for capital projects	-	-	9,972,453	-	9,972,453
Unassigned	20,713,179	-	-	(5,516)	20,707,663
	<u>\$ 20,971,160</u>	<u>\$ 8,830,750</u>	<u>\$ 9,982,241</u>	<u>\$ 219,253</u>	<u>\$ 40,003,404</u>

(9) HOTEL/MOTEL LODGING TAX

The City has levied an occupancy tax of 8% for the rent of a guest room at a hotel or motel in the City as authorized by the Official Code of Georgia Annotated (O.C.G.A.) §48-13-51. For the year ended June 30, 2024, the City collected \$1,114,594 in hotel/motel tax revenues. Of this amount, \$1,114,594 or 100%, was expended or transferred out to other funds for the promotion of tourism, conventions or trade shows in accordance with the provisions of O.C.G.A §48-13-51.

(10) MOTOR VEHICLE EXCISE TAX

The City has levied an excise tax on the rental of motor vehicles. The Official Code of Georgia Annotated §48-13-93 requires that all motor vehicle excise taxes be expended or obligated contractually, in accordance with state law, for promotion of tourism or the acquisition, construction, renovating, improving, maintenance and equipping of pedestrian walkways, installation of traffic lights, and street lights associated with public safety facilities or public improvements for sports and recreational facilities. During the fiscal year ended June 30, 2024, the City received \$63,547 in motor vehicle excise taxes. Of this amount, \$59,340, or 93.38%, was used for these purposes.

(11) DEFINED COMPENSATION PLAN

The City of Tucker's Internal Revenue Code Section 457 and 401(a) Plans are deferred compensation plans and qualify as a defined contribution pension plan. The Plans are administered by Ascension. The City contributes to the 401(a) for those employees that elect the plan as a social security replacement. The City contributes 10% for those employees. Additionally, the City will match up to 4% of base income as contributions for full-time employees. Plan provisions and contribution requirements are established and may be amended by the City Council. At June 30, 2024, there were 52 plan members enrolled in the 401(a) plan and 30 members enrolled in the 457 plan. During the year ending June 30, 2024, employee contributions were \$128,798 and employer contributions were \$342,864 for both plans.

**CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

(12) 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 has joined together with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund, a public entity risk pool currently operating as common risk management and insurance programs for member local governments.

As part of this risk pool, the City is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City is also to allow the pool's agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the funds.

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract. The fund is to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

The City carries commercial insurance for other risks of losses. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage in the past three years.

(13) JOINT VENTURE

Under Georgia law, the City in conjunction with other cities and counties in the ten county Atlanta region is a member of the Atlanta Regional Commission (ARC). Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the officials of political subdivisions and private citizens representing districts with the Atlanta region. OCGA 50-8-3.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from Atlanta Regional Commission, 229 Peachtree Street #100, Atlanta, GA 30303.

(14) FUND BALANCE DEFICITS

The Hotel Motel Tax Fund reports a deficit of \$5,516. The deficit will be funded by tax revenues.

**CITY OF TUCKER, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

(15) EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following funds had expenditures in excess of appropriations for the fiscal year June 30, 2024:

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
General Fund:			
General government			
General operations	\$ 250,195	\$ 251,372	\$ (1,177)

(16) RESTATEMENT

During 2024, the City restated certain subscription-based information technology arrangements, accumulated amortization, and the related liabilities in the Governmental-Type Activities. There was no effect to net position.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF TUCKER, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes	\$ 19,086,100	\$ 19,814,911	\$ 19,849,271	\$ 34,360
Licenses and permits	1,230,300	1,144,300	1,142,367	(1,933)
Intergovernmental	-	2,500	2,500	-
Charges for services	471,540	543,460	537,447	(6,013)
Fines and forfeitures	650,000	590,000	589,637	(363)
Investment earnings	400,000	1,225,000	1,220,748	(4,252)
Contributions and donations	23,000	39,000	30,000	(9,000)
Other	1,000	33,850	32,995	(855)
Total revenues	<u>21,861,940</u>	<u>23,393,021</u>	<u>23,404,965</u>	<u>11,944</u>
Expenditures				
Current:				
General government:				
City council	185,351	181,190	163,504	17,686
City management	555,496	709,559	678,701	30,858
City clerk	361,692	350,736	349,876	860
Legal services	414,620	300,545	289,047	11,498
Facilities and buildings	547,282	770,875	648,793	122,082
Communications	669,885	664,575	658,208	6,367
IT/GIS	1,209,780	1,296,304	1,006,003	290,301
Human resources	164,335	155,320	154,460	860
General operations	321,900	250,195	251,372	(1,177)
Finance	788,520	728,198	727,686	512
Engineering	-	300	245	55
Judicial:				
Municipal court	620,948	535,740	534,375	1,365
Public works:				
Public works administration	1,749,043	1,801,995	1,701,217	100,778
Highways and streets	1,033,000	968,860	968,712	148
Roadways and walkways	889,000	576,800	576,182	618
Street lighting	-	15,000	14,338	662
Special events	-	215,275	213,129	2,146
Code enforcement	374,500	418,500	418,467	33
Culture and recreation:				
Parks and recreation	3,303,764	3,140,477	3,117,737	22,740
Pools	208,890	197,600	196,037	1,563
Community development:				
Economic development	285,366	272,304	246,310	25,994
Planning and zoning	323,200	365,005	364,773	232
Community development	442,016	403,433	306,523	96,910
Downtown development	50,000	36,751	35,951	800
Protective inspections	570,100	623,850	623,413	437
Total expenditures	<u>15,068,688</u>	<u>14,979,387</u>	<u>14,245,059</u>	<u>734,328</u>
Excess of Revenues Over Expenditures	<u>6,793,252</u>	<u>8,413,634</u>	<u>9,159,906</u>	<u>746,272</u>
Other Financing Sources (Uses):				
Transfers in	563,550	5,273,000	5,250,900	(22,100)
Transfers out	-	(7,196,000)	(8,382,648)	(1,186,648)
Total other financing sources (uses)	<u>563,550</u>	<u>(1,923,000)</u>	<u>(3,131,748)</u>	<u>(1,208,748)</u>
Net Change in Fund Balance	<u>\$ 7,356,802</u>	<u>\$ 6,490,634</u>	<u>6,028,158</u>	<u>\$ (462,476)</u>
Reconciliation to GAAP Basis:				
Unbudgeted debt proceeds			202,750	
Unbudgeted capital outlay			(202,750)	
Fund balances at beginning of year			<u>14,943,002</u>	
Fund balances at end of year			<u>\$ 20,971,160</u>	

CITY OF TUCKER, GEORGIA
ARPA GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ -	\$ 6,500,000	\$ 5,776,340	\$ (723,660)
Total revenues	-	6,500,000	5,776,340	(723,660)
Expenditures:				
Current:				
General government	58,288	30,731	30,233	498
Public works	-	761,500	611,857	149,643
Culture and recreation	-	360,000	359,955	45
Total expenditures	58,288	1,152,231	1,002,045	150,186
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,288)	5,347,769	4,774,295	(573,474)
Other Financing Sources (Uses)				
Transfers out	-	(4,774,300)	(4,774,295)	5
Total other financing sources (uses)	-	(4,774,300)	(4,774,295)	5
Net Change in Fund Balances	<u>\$ (58,288)</u>	<u>\$ 573,469</u>	-	<u>\$ (573,469)</u>
Fund Balances Beginning of Year			-	
Fund Balances End of Year			<u>\$ -</u>	

**COMBINING AND INDIVIDUAL
FUND STATEMENTS AND
SCHEDULES**

**CITY OF TUCKER, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Special Assessment Street Lights Fund	Special Assessment Traffic Calming Fund	Rental Car Tax Fund	Hotel Motel Tax Fund	Grant Fund	
Assets						
Cash and cash equivalents	\$ 176,570	\$ 8,909	\$ 2,272	\$ 105,269	\$ 25,400	\$ 318,420
Receivables, net	-	-	7,598	106,628	-	114,226
Due from other governments	-	-	-	-	148,875	148,875
Total Assets	<u>\$ 176,570</u>	<u>\$ 8,909</u>	<u>\$ 9,870</u>	<u>\$ 211,897</u>	<u>\$ 174,275</u>	<u>\$ 581,521</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Accounts payable	\$ 51,059	\$ -	\$ -	\$ 91,881	\$ 7,500	\$ 150,440
Due to other funds	-	-	-	125,532	-	125,532
Total Liabilities	<u>51,059</u>	<u>-</u>	<u>-</u>	<u>217,413</u>	<u>7,500</u>	<u>275,972</u>
Deferred Inflows of Resources						
Unavailable revenue - intergovernmental revenue	-	-	-	-	86,296	86,296
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>86,296</u>	<u>86,296</u>
Fund Balances						
Restricted	125,511	8,909	9,870	-	80,479	224,769
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,516)</u>	<u>-</u>	<u>(5,516)</u>
Total Fund Balances	<u>125,511</u>	<u>8,909</u>	<u>9,870</u>	<u>(5,516)</u>	<u>80,479</u>	<u>219,253</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 176,570</u>	<u>\$ 8,909</u>	<u>\$ 9,870</u>	<u>\$ 211,897</u>	<u>\$ 174,275</u>	<u>\$ 581,521</u>

CITY OF TUCKER, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Special Assessment Street Lights Fund	Special Assessment Traffic Calming Fund	Rental Car Tax Fund	Hotel Motel Tax Fund	Grant Fund	
Revenues						
Taxes	\$ -	\$ -	\$ 63,547	\$ 1,114,594	\$ -	\$ 1,178,141
Charges for services	416,057	8,909	-	-	-	424,966
Contributions and donations	-	-	-	-	62,579	62,579
Total Revenues	<u>416,057</u>	<u>8,909</u>	<u>63,547</u>	<u>1,114,594</u>	<u>62,579</u>	<u>1,665,686</u>
Expenditures						
Current:						
Culture and recreation	-	-	-	-	73,900	73,900
Public works	290,546	-	-	-	-	290,546
Community development	-	-	-	487,109	-	487,109
Total Expenditures	<u>290,546</u>	<u>-</u>	<u>-</u>	<u>487,109</u>	<u>73,900</u>	<u>851,555</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>125,511</u>	<u>8,909</u>	<u>63,547</u>	<u>627,485</u>	<u>(11,321)</u>	<u>814,131</u>
Other Financing Sources (Uses)						
Transfers out	-	-	(59,340)	(633,684)	-	(693,024)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(59,340)</u>	<u>(633,684)</u>	<u>-</u>	<u>(693,024)</u>
Net Change in Fund Balances	125,511	8,909	4,207	(6,199)	(11,321)	121,107
Fund Balances Beginning of Year	-	-	5,663	683	91,800	98,146
Fund Balances End of Year	<u>\$ 125,511</u>	<u>\$ 8,909</u>	<u>\$ 9,870</u>	<u>\$ (5,516)</u>	<u>\$ 80,479</u>	<u>\$ 219,253</u>

CITY OF TUCKER, GEORGIA
SPECIAL ASSESSMENT STREETLIGHTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Charges for services	<u>\$ 425,000</u>	<u>\$ 416,057</u>	<u>\$ (8,943)</u>
Total revenues	<u>425,000</u>	<u>416,057</u>	<u>(8,943)</u>
Expenditures:			
Current:			
Public works	<u>325,000</u>	<u>290,546</u>	<u>34,454</u>
Total expenditures	<u>325,000</u>	<u>290,546</u>	<u>34,454</u>
Net Change in Fund Balances	<u><u>\$ 100,000</u></u>	<u>125,511</u>	<u><u>\$ 25,511</u></u>
Fund Balances Beginning of Year		<u>-</u>	
Fund Balances End of Year		<u><u>\$ 125,511</u></u>	

CITY OF TUCKER, GEORGIA
SPECIAL ASSESSMENT TRAFFIC CALMING FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Charges for services	<u>\$ 10,000</u>	<u>\$ 8,909</u>	<u>\$ (1,091)</u>
Total revenues	<u>10,000</u>	<u>8,909</u>	<u>(1,091)</u>
Net Change in Fund Balances	<u><u>\$ 10,000</u></u>	<u>8,909</u>	<u><u>\$ (1,091)</u></u>
 Fund Balances Beginning of Year		<u>-</u>	
Fund Balances End of Year		<u><u>\$ 8,909</u></u>	

CITY OF TUCKER, GEORGIA
RENTAL CAR TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Taxes	\$ 64,800	\$ 63,547	\$ (1,253)
Total revenues	<u>64,800</u>	<u>63,547</u>	<u>(1,253)</u>
Other Financing Sources (Uses)			
Transfers out	<u>(64,800)</u>	<u>(59,340)</u>	<u>5,460</u>
Total other financing sources (uses)	<u>(64,800)</u>	<u>(59,340)</u>	<u>5,460</u>
Net Change in Fund Balances	<u>\$ -</u>	4,207	<u>\$ 4,207</u>
Fund Balances Beginning of Year		<u>5,663</u>	
Fund Balances End of Year		<u>\$ 9,870</u>	

CITY OF TUCKER, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Taxes	<u>\$ 1,330,000</u>	<u>\$ 1,114,594</u>	<u>\$ (215,406)</u>
Total revenues	<u>1,330,000</u>	<u>1,114,594</u>	<u>(215,406)</u>
Expenditures:			
Current:			
Community development	<u>581,875</u>	<u>487,109</u>	<u>94,766</u>
Total expenditures	<u>581,875</u>	<u>487,109</u>	<u>94,766</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>748,125</u>	<u>627,485</u>	<u>(120,640)</u>
Other Financing Sources (Uses)			
Transfers out	<u>(748,125)</u>	<u>(633,684)</u>	<u>114,441</u>
Total other financing sources (uses)	<u>(748,125)</u>	<u>(633,684)</u>	<u>114,441</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>(6,199)</u>	<u>\$ (6,199)</u>
Fund Balances Beginning of Year		<u>683</u>	
Fund Balances End of Year		<u>\$ (5,516)</u>	

CITY OF TUCKER, GEORGIA
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Contributions and donations	\$ 156,000	\$ 62,579	\$ (93,421)
Total revenues	<u>156,000</u>	<u>62,579</u>	<u>(93,421)</u>
Expenditures:			
Current:			
Culture and recreation	<u>208,000</u>	<u>73,900</u>	<u>134,100</u>
Total expenditures	<u>208,000</u>	<u>73,900</u>	<u>134,100</u>
Net Change in Fund Balances	<u><u>\$ (52,000)</u></u>	<u>(11,321)</u>	<u><u>\$ 40,679</u></u>
 Fund Balances Beginning of Year		<u>91,800</u>	
Fund Balances End of Year		<u><u>\$ 80,479</u></u>	

STATISTICAL SECTION

The Statistical Section includes selected financial and general information presented on a multi-year comparative basis. The statistics are used to provide detailed data on the physical, economic, social and political characteristics of the City government. They are intended to provide financial report users with a broader and more complete understanding of the government and its financial affairs than is possible from basic financial statements.

CITY OF TUCKER, GA STATISTICAL SECTION

This part of the City's Annual Comprehensive Financial Report presents detailed information as a context for understanding the financial statements, note disclosures, required supplementary information as well as the overall financial position of the City.

Financial Trends

These schedules contain trend information to help the user understand how the City's financial performance has changed over time.

Revenue Capacity

These schedules contain information to help the user assess the City's major revenue source, business and occupational taxes.

The accompanying tables do not include a schedule of the City's rates with regard to business licenses (taxes) due to the significant number of potential rates that could be charged to an applicant seeking a business license. To obtain a business license from the City, applicants must provide information on their estimated gross receipts (less allowable deductions such as sales, use, and/or excise taxes, out of state sales, etc.) which are then multiplied by the tax rate for the applicant's business as determined by the North American Industry Classification System (NAICS). The list of complete NAICS codes can be obtained from the United States Census Bureau by going to: <https://www.census.gov/eos/www/naics/>

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

These schedules contain staffing, key operating and capital statistics comparisons to help the user 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. This is the City's sixth full year of financial statements. For comparison purposes, schedules presented only include information beginning with fiscal year 2018.

CITY OF TUCKER, GEORGIA

GOVERNMENT - WIDE NET POSITION

LAST SEVEN FISCAL YEARS

(accrual basis of accounting)

	Fiscal Year Ended June 30,						
	2024	2023	2022	2021	2020	2019	2018
Governmental activities:							
Net investment in capital assets	\$ 13,917,551	\$ 10,615,841	\$ 10,207,486	\$ 7,123,727 (1)	\$ 5,589,411	\$ 3,087,202	\$ 1,449,915
Restricted	9,696,835	10,118,894	8,683,176	5,853,013	4,127,684	3,063,178	1,707,992
Unrestricted	36,779,693	28,596,112	24,422,893	20,665,108 (2)	14,582,466	12,894,626	10,720,340
Total governmental activities net position	<u>\$ 60,394,079</u>	<u>\$ 49,330,847</u>	<u>\$ 43,313,555</u>	<u>\$ 33,641,848</u>	<u>\$ 24,299,561</u>	<u>\$ 19,045,006</u>	<u>\$ 13,878,247</u>

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

(1) The fiscal year 2021 ending balance was restated in fiscal year 2022 due to prior period adjustments to capital assets.

(2) The fiscal year 2021 ending balance was restated due to the implementation of GASB 87.

CITY OF TUCKER, GEORGIA

CHANGES IN NET POSITION-TOTAL LAST SEVEN FISCAL YEARS (accrual basis of accounting)

	Fiscal Year Ended June 30,						
	2024	2023	2022	2021	2020	2019	2018
Expenses							
Governmental activities:							
General government	\$ 5,453,156	\$ 4,875,833	\$ 6,807,636	\$ 7,681,726	\$ 7,861,329	\$ 5,631,402	\$ 4,424,087
Judicial	496,076	404,210	380,713	451,089	50,649	44,108	5,750
Public works	11,647,226	12,555,995	6,692,656	5,200,552	6,407,736	6,514,636	100,145
Community development	2,620,899	2,628,628	2,449,288	2,375,084	554,814	672,181	498,622
Culture and recreation	8,450,938	4,357,985	1,261,782	2,531,986	2,546,583	1,629,557	380,684
Total governmental activities expenses	<u>28,668,295</u>	<u>24,822,651</u>	<u>17,592,075</u>	<u>18,240,437</u>	<u>17,421,111</u>	<u>14,491,884</u>	<u>5,409,288</u>
Business-type activities:							
Stormwater	\$ 1,999,474	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Business-type activities expenses	<u>1,999,474</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Primary government							
Total primary government expenses	<u>\$ 30,667,769</u>	<u>\$ 24,822,651</u>	<u>\$ 17,592,075</u>	<u>\$ 18,240,437</u>	<u>\$ 17,421,111</u>	<u>\$ 14,491,884</u>	<u>\$ 5,409,288</u>
Program revenues							
Governmental activities:							
Charges for services:							
General government	\$ 962,280	\$ 1,065,492	\$ 934,469	\$ 852,251	\$ 438,897	\$ 771,566	\$ 434,978
Community development	773,564	1,163,326	612,531	899,629	1,290,723	589,166	589,166
Culture and recreation	533,607	517,251	343,545	259,096	206,469	-	-
Operating grants and contributions:							
General government	5,778,840	3,290,298	2,455,578	4,127,920	-	-	-
Community development	-	-	-	345,702	-	-	-
Public Works	-	32,311	-	-	-	-	-
Capital grants and contributions:							
General government	1,000	-	-	-	-	-	-
Public works	6,888,914	5,440,445	4,743,061	5,725,408	4,915,118	7,122,784	1,541,559
Culture and recreation	2,274,250	2,280,958	2,043,652	503,690	909,063	579,539	1,038,200
Total governmental activities program revenues	<u>17,212,455</u>	<u>13,790,081</u>	<u>11,132,836</u>	<u>12,713,696</u>	<u>7,760,270</u>	<u>9,063,055</u>	<u>3,603,903</u>
Total program revenues	<u>\$ 17,212,455</u>	<u>\$ 13,790,081</u>	<u>\$ 11,132,836</u>	<u>\$ 12,713,696</u>	<u>\$ 7,760,270</u>	<u>\$ 9,063,055</u>	<u>\$ 3,603,903</u>
Net (expense)/revenue							
Governmental activities	<u>\$ (11,455,840)</u>	<u>\$ (11,032,570)</u>	<u>\$ (6,459,239)</u>	<u>\$ (5,526,741)</u>	<u>\$ (9,660,841)</u>	<u>\$ (5,428,829)</u>	<u>\$ (1,805,385)</u>
General Revenues and Other Changes in Net Position							
Governmental activities:							
Sales taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 355,793
Property taxes	7,702,489	3,107,080	3,218,232	2,753,419	2,279,547	-	-
Franchise taxes	3,549,874	3,416,314	3,661,175	2,609,515	3,013,321	3,024,213	2,467,828
Business taxes	4,420,225	4,132,132	4,211,785	4,534,675	3,439,804	3,268,123	3,461,176
Insurance premium taxes	3,699,776	3,397,268	2,900,022	2,891,992	2,764,146	2,381,149	2,795,288
Excise taxes	884,773	864,898	729,505	678,823	656,404	624,835	636,033
Auto rental tax	63,547	-	-	-	-	-	-
Hotel / Motel taxes	1,114,594	1,329,668	1,241,290	904,765	946,994	1,159,842	1,134,169
Unrestricted investment earnings	1,689,617	802,502	43,401	58,360	168,987	95,666	-
Miscellaneous revenues	32,995	-	125,536	540,820	1,646,193	41,760	11,838
Transfers	(1,993,047)	-	-	-	-	-	-
Total governmental activities revenues	<u>21,164,843</u>	<u>17,049,862</u>	<u>16,130,946</u>	<u>14,972,369</u>	<u>14,915,396</u>	<u>10,595,588</u>	<u>10,862,125</u>
Business-type activities:							
Stormwater Utility Fees	\$ 1,360,656	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	1,993,047	-	-	-	-	-	-
Total Business-type activities revenues	<u>3,353,703</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 24,518,546</u>	<u>\$ 17,049,862</u>	<u>\$ 16,130,946</u>	<u>\$ 14,972,369</u>	<u>\$ 14,915,396</u>	<u>\$ 10,595,588</u>	<u>\$ 10,862,125</u>
Change in Net Position							
Governmental activities	\$ 9,709,003	\$ 6,017,292	\$ 9,671,707	\$ 9,445,628	\$ 5,254,555	\$ 5,166,759	\$ 9,056,740
Business-type activities	1,354,229	-	-	-	-	-	-
Total primary government	<u>\$ 11,063,232</u>	<u>\$ 6,017,292</u>	<u>\$ 9,671,707</u>	<u>\$ 9,445,628</u>	<u>\$ 5,254,555</u>	<u>\$ 5,166,759</u>	<u>\$ 9,056,740</u>

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

CITY OF TUCKER, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST SEVEN FISCAL YEARS

(modified accrual basis of accounting)

	Fiscal Year Ended June 30,						
	2024	2023	2022	2021	2020	2019	2018
General Fund							
Nondisposable	\$ 257,981	\$ 162,414	\$ 150,525	\$ 152,491	\$ 95,955	\$ 41,161	\$ 48,378
Restricted	-	194,240	-	-	-	-	463,926
Unassigned	20,713,179	14,586,348	15,573,537	11,757,219	6,621,734	5,365,778	6,114,571
Total General Fund	<u>\$ 20,971,160</u>	<u>\$ 14,943,002</u>	<u>\$ 15,724,062</u>	<u>\$ 11,909,710</u>	<u>\$ 6,717,689</u>	<u>\$ 5,406,939</u>	<u>\$ 6,626,875</u>
All Other Governmental Funds							
Nondisposable	\$ 9,788	\$ 6,300	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	9,055,519	9,582,796	8,526,960	5,553,472	3,556,559	2,848,239	1,244,066
Assigned	9,972,453	9,213,039	4,480,086	3,804,509 (1)	3,104,944	2,981,825	-
Unassigned	(5,516)	-	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ 19,032,244</u>	<u>\$ 18,802,135</u>	<u>\$ 13,007,046</u>	<u>\$ 9,357,981</u>	<u>\$ 6,661,503</u>	<u>\$ 5,830,064</u>	<u>\$ 1,244,066</u>

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

(1) The fiscal year 2021 fund balance for the Capital Projects Fund was restated in fiscal year 2022 to implement GASB 87 and remove the accrued rent previously reported.

CITY OF TUCKER, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST SEVEN FISCAL YEARS (modified accrual basis of accounting)

	Fiscal Year Ended June 30,						
	2024	2023	2022	2021	2020	2019	2018
Revenues							
Taxes	\$ 21,027,412	\$ 15,870,091	\$ 16,742,425	\$ 14,252,310	\$ 12,793,811	\$ 10,509,692	\$ 7,457,896
Licenses and permits	1,142,367	1,549,055	991,511	1,488,523	1,659,719	1,063,354	901,976
Fines and forfeitures	589,637	679,443	541,855	263,357	66,321	66,225	11,244
Charges for services	962,413	517,571	357,179	259,096	209,969	231,153	110,924
Intergovernmental	13,399,324	10,357,025	9,242,291	10,702,720	5,284,185	7,384,623	1,541,559
Contributions	1,240,007	356,303	118,138	534,649	264,039	41,760	11,713
Investment earnings	1,689,617	802,502	43,401	58,360	168,987	95,665	-
Miscellaneous	32,995	-	7,398	6,171	1,382,234	-	125
Total revenues	40,083,772	30,131,990	28,044,198	27,565,186	21,829,265	19,392,472	10,035,437
Expenditures							
General government	6,292,916	3,739,383	6,281,690	8,303,092	9,571,455	6,776,692	4,467,071
Judicial	534,375	404,210	380,713	451,089	50,649	44,108	5,750
Public works	15,089,743	12,820,524	6,692,656	6,435,900	6,407,736	6,514,636	63,285
Culture and recreation	4,195,808	3,446,695	4,071,303	3,418,525	3,103,973	2,018,793	557,940
Community development	2,197,686	2,639,802	2,444,049	2,365,325	553,263	672,181	498,622
Capital Outlay	3,622,404	1,445,592	313,087	-	-	-	-
Principal	91,951	634,488	252,998	-	-	-	-
Interest	10,325	196,591	144,283	-	-	-	36,860
Total expenditures	32,035,208	25,327,285	20,580,779	20,973,931	19,687,076	16,026,410	5,629,528
Excess of revenues over expenditures	8,048,564	4,804,705	7,463,419	6,591,255	2,142,189	3,366,062	4,405,909
Other Financing Sources (Uses)							
Issuance of Debt	202,750	209,322	-	-	-	-	-
Transfers in	11,994,319	16,207,927	6,438,411	4,723,131	7,304,555	8,315,327	791,888
Transfers out	(13,987,366)	(16,207,927)	(6,438,411)	(4,723,131)	(7,304,555)	(8,315,327)	(791,888)
Total other financing sources (uses)	(1,790,297)	209,322	-	-	-	-	-
Net change in fund balances	\$ 6,258,267	\$ 5,014,027	\$ 7,463,419	\$ 6,591,255	\$ 2,142,189	\$ 3,366,062	\$ 4,405,909
Debt service as a percentage of noncapital expenditures	0.35%	3.46%	2.22%	0.00%	0.00%	0.00%	0.65%

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

CITY OF TUCKER, GEORGIA

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE LAST SEVEN FISCAL YEARS (modified accrual basis of accounting)

Fiscal Year	Property Tax (1)	Franchise Fees	Excise Taxes	Business Taxes	Hotel/Motel Tax	Insurance Premium Tax
2024	7,702,489	\$ 3,549,874	\$ 948,320	\$ 4,420,225	\$ 1,114,594	\$ 3,291,910
2023	3,107,080	3,416,314	864,898	4,132,132	1,329,668	3,019,999
2022	3,242,019	4,549,338	729,505	4,211,785	1,241,290	2,768,487
2021	2,744,898	2,708,352	678,824 (2)	4,534,675	904,765	2,680,797
2020	2,240,441	2,931,054	575,972	3,439,804	946,994	2,540,008
2019	1,763,630	2,813,263	528,878	3,256,208	1,159,842	2,390,575
2018	-	2,123,778	525,127	3,438,564	1,134,169	5,950

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

(1) Includes all Ad Valorem Taxes: Property Tax, Motor Vehicle Tax, Title Ad Valorem Tax, Intangible Tax, Real Estate Transfer Tax, and Penalties/Interest.

(2) 2021 revised to include Rental Motor Vehicle Excise Tax.

CITY OF TUCKER, GEORGIA

PRINCIPAL BUSINESS AND OCCUPATION TAXPAYERS 2024 and 2018 (unaudited)

2024				2018			
Business and Occupation Taxpayer	Revenue	Rank	Percentage of Total Revenue	Business and Occupation Taxpayer	Revenue	Rank	Percentage of Total Revenue
Laboratory Corporation	\$ 333,772	1	7.55%	Quest Diagnostics, Inc	\$ 198,539	1	5.75%
Quest Diagnostics Clinical	245,118	2	5.55%	AMEC Foster Wheeler Kamtech, Inc.	102,159	2	2.96%
Sam's Club #6409	146,129	3	3.31%	Sam's Club #6409	87,890	3	2.54%
Hormel Foods Sales	142,129	4	3.22%	Williams Plant Service	78,378	4	2.27%
Brand Vaughan Lumber Company	90,605	5	2.05%	Carolina Handling LLC	70,478	5	2.04%
Star Importers & Wholesalers Inc	88,924	8	2.01%	Williams Specialty Service	66,404	6	1.92%
Cali Kulture	82,553	5	1.87%	AMEC Foster Wheeler E&C Services, Inc.	48,203	7	1.40%
Wood Group USA, Inc.	51,904	7	1.17%	LMI Systems, Inc.	42,053	8	1.22%
Steelmart, Inc.	50,133	9	1.13%	Brightview Landscape Development	39,109	9	1.13%
Walmart Store #2584	43,966	10	0.99%	BMC East LLC	36,688	10	1.06%
Total Principal Taxpayers	\$ 1,275,233		28.85%	Total Principal Taxpayers	\$ 769,901		22.28%
Other Business and Occupation Taxpayers	\$ 3,144,992		71.15%	Other Business and Occupation Taxpayers	\$ 2,685,324		77.72%
Total Business and Occupation Taxes	\$ 4,420,225		100.00%	Total Business and Occupation Taxes	\$ 3,455,225 (1)		100.00%

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

(1) FY2018 Annual Comprehensive Financial Report as presented for period of July 1, 2017 through June 30, 2018

Source: City of Tucker Occupational Tax

CITY OF TUCKER, GEORGIA

RATIO OF TOTAL DEBT OUTSTANDING BY TYPE LAST TWO FISCAL YEARS

Governmental Activities

June 30,	Lease Liability	Subscription Liability (2)	Total	Percentage of Personal Income	Estimated Population (1)	Per Capita (1)
2024	\$ 3,081,802	\$ 113,760	\$ 3,195,562	\$ 0.17%	38,719	83
2023	3,278,990	1,767,610	5,046,600	0.33%	36,969	137
2022	3,598,466	-	3,598,466	0.19%	37,767	95

Source:

(1) U.S. Bureau of Labor Statistics

(2) FY2024 subscription liability restated

CITY OF TUCKER, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT AS OF JUNE 30, 2024

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)			Estimated Share of Overlapping Debt
Direct Debt:					
Lease Liability	\$ 3,081,802	100	%	\$ 3,081,802	
Subscription Liability	113,760	100	%	113,760	
Total Direct Debt	<u>\$ 3,195,562</u>			<u>\$ 3,195,562</u>	
Overlapping Debt:					
DeKalb County:					
General Obligation Bonds	\$ 90,595,000	7.15	%	\$ 6,477,543	
Fulton-DeKalb Hospital Authority Bonds	27,935,000	7.15	%	1,997,353	
Building Authority	5,120,000	7.15	%	366,080	
Public Safety & Judicial Facilities Auth.	27,020,000	7.15	%	1,931,930	
Urban Redevelopment Authority	3,345,000	7.15	%	239,168	
Certificates of Participation	3,985,000	7.15	%	284,928	
Lease Liabilities	10,983,000	7.15	%	785,285	
SBITA Liabilities	17,238,000	7.15	%	1,232,517	
Financed Purchases	2,442,000	7.15	%	174,603	
Notes Payable	<u>9,931,000</u>	7.15	%	<u>710,067</u>	
Total Overlapping Debt	<u>\$ 198,594,000</u>			<u>\$ 14,199,471</u>	
Total Direct and Overlapping Debt	<u>\$ 201,789,562</u>			<u>\$ 17,395,033</u>	

Source: Assessed value data used to estimate applicable percentages and debt outstanding obtained from DeKalb County's

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 TUCKER, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST SEVEN FISCAL YEARS

Fiscal Period	Population (1)	Personal Income (amounts expressed in thousands) (1)	Per Capita Personal Income (1)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2024 (4)	38,719	\$ 1,915,506	\$ 49,472	41.1	6,397	5.2 %
2023	36,969	1,541,385	41,694	45.2	6,653	2.9 %
2022	37,767	1,845,749	48,872	41.8	6,329	2.9 %
2021	37,205	1,488,274	40,002	44.4	5,302	4.8 %
2020	36,385	1,408,245	38,704	43.5	5,296	3.6 %
2019	36,206	1,323,402	36,552	40.6	5,349	3.5 %
2018	36,653	1,386,070	37,816	41.5	3,426	2.0 %

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

Source:

(1) U. S. Census Bureau

(2) Various school websites

(3) Georgia Department of Labor

(4) Infographic data provided by Esri, Esri-Data Axle, Esri-MRI-Simmons, ACS

CITY OF TUCKER, GEORGIA

PRINCIPAL EMPLOYERS

2024 and 2018

(unaudited)

2024				2018			
Employer	Employees (1)	Rank	Percentage of Total City Employment	Employer	Employees (1)	Rank	Percentage of Total City Employment
Quest Diagnostics Clinical	730	1	2.78%	Quest Diagnostics, Inc	1,000	1	12.14%
Pepsico	500	2	1.90%	AMEC Foster Wheeler Power & Process	500	2	6.07%
Pepsico Beverage Sales, LLC	447	3	1.70%	Macy's Logistic & Operations	450	3	5.46%
Ricoh USA, Inc.	405	4	1.54%	Inland Seafood Inc	436	4	5.29%
Inland Seafood	335	5	1.27%	Hormel Foods Corp	375	5	4.55%
Hormel Foods Corporation	331	6	1.26%	LabCorp	350	6	4.25%
Graphic Packaging International	316	7	1.20%	Ricoh Americas Corp	350	7	4.25%
Macy's Corp. Services	283	8	1.08%	CSM Bakery Solutions, LLC	300	8	3.64%
Prime Meats LLC	277	9	1.05%	Emory Univ Orthopaedics & Spine Hospital	300	9	3.64%
Flowers Baking Co Tucker, LLC	274	10	1.04%	Walmart	300	10	3.64%
Total Principal Employers	3,898		14.83%	Total Principal Employers	4,361		52.94%
Other Employers	22,392		85.17%	Other Employers	3,876		47.06%
Total Employers	26,290		100.00%	Total Employers	8,237		100.00%

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

(1) Information reported in Individual Employer's Business License Filing

(2) Ten years of data is not available due to the incorporation date of the City of Tucker.

Source: City of Tucker Occupational Tax

CITY OF TUCKER, GEORGIA

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION LAST SEVEN FISCAL YEARS (unaudited)

Function	Fiscal Year Ended June 30,						
	2024	2023	2022	2021	2020	2019	2018
City Manager/ Assistant City Manager (1)	3	3	1	1	1	3	3
City Clerk/ Receptionist (2)	2	2	2	3	3	1	1
Finance/ Licensing	6	5	4	5	5	4	3
Municipal Court	3	3	3	2	-	-	-
IT/ GIS	2	2	2	2	2	2	2
Human Resources	1	1	-	-	-	-	-
Culture and Recreation (3)	20	16	6	6	5	3	5
Economic Development	2	2	3	2	2	1	1
Communications	5	6	6	5	5	3	3
Community Development/ Planning-Zoning	5	4	4	4	3	3	3
Code Enforcement	4	3	3	3	3	2	2
Building/Land Development	5	4	4	4	3	3	3
Engineering (4)	4	4	4	4	4	4	4
Public Works (5)	4	-	-	-	-	-	-
Total	66	55	42	41	36	29	30

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

Full time Employees in Departments of City Manager, City Clerk, Finance, IT/GIS Director, Human Resources, Municipal Court, Parks and Recreation, Community Development Director, and the Economic Development Director are City Employees. The remaining Departments are staffed through contractual agreements with CHRM Hill/Jacobs, Interdev, LLC, and Lowe Engineers, LLC.

(1) Assistant City Manager is included in Economic Development, costs split equally among two departments. Moved to City Manager Department 100% in 2023.

(2) Receptionist previously listed as City Employee is listed as contracted in 2022 and included in Communications as Citizen Responder.

(3) Culture and Recreation reflects 9 Full-Time and 14 Part-Time employees (7 FTE) in 2023. 12 Full-Time and 16 Part-Time (8 FTE) in 2024.

(4) Engineering has been staffed through a contractual agreement with CHRM Hill/Jacobs since 2016. Years 2023 and prior have been restated to add these positions.

(5) Public Works Department began in fiscal year 2024 and is staffed through a contractual agreement with Lowe Engineers, LLC.

Source: City of Tucker Human Resources

CITY OF TUCKER, GEORGIA

OPERATING INDICATORS BY FUNCTION LAST SEVEN FISCAL YEARS (unaudited)

Function	Fiscal Year Ended June 30,						
	2024	2023	2022	2021	2020	2019	2018
General government							
Ordinances approved	22	25	32	18	30	30	27
Court cases (Added Traffic Court in FY21)	3775	4401	4506	2468	590	266	114
Police							
Calls for Service	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Part 1 Crimes Reported	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Traffic citation issued	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Physical Arrest	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fire (1)							
Incident responses	*	*	*	*	*	*	*
Average response time	*	*	*	*	*	*	*
Fire Safety programs conducted	*	*	*	*	*	*	*
inspection conducted	*	*	*	*	*	*	*
Public works (2)							
Average days to repair pothole	125	*	*	*	*	*	*
Community Development							
New building permits issued	732	1,160	1,300	1,374	223	366	-
Parcels annexed	-	-	-	-	35	5	18
Culture and Recreation							
Annual program registrants	7,529	7,688	6,084	4,041	1,300	750	750

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

(1) Fire functions are included in an intergovernmental agreement with Dekalb County.

(2) Prior to FY2023, Public Works functions were included in an intergovernmental agreement with Dekalb County.

Sources: Various City and County departments.

CITY OF TUCKER, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION

LAST SEVEN FISCAL YEARS

	Fiscal Year Ended June 30,						
Function/Program	2024	2023	2022	2021	2020	2019	2018 (1)
General Government							
Buildings	1	1	1	1	1	1	-
Land (acres)	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Vehicles	1	1	-	-	-	-	-
Parks - active and passive							
Buildings	1	1	1	1	1	-	-
Vehicles	8	7	6	5	4	2	-
Park acreage	314	314	314	312	312	312	290
Greenway and walking trails (miles)	15	15	15	15	15	15	15
Athletic fields	13	13	9	9	9	9	9
Swimming pools	2	2	2	2	2	1	1
Tennis courts	8	8	6	6	6	4	4
Recreation buildings	1	1	1	1	1	1	1
Playgrounds/Fitness Court	8	8	8	6	6	6	6
Picnic shelters/restrooms	9	9	9	9	9	9	9

NOTES:

Ten full years of data not available. City incorporated in 2016. First full year with ACFR was 2018.

(1) During Fiscal year 2018, the City of Tucker took over contributed land parcels from Dekalb County.

Source: Tucker Finance Department

SPECIAL REPORTS SECTION

CITY OF TUCKER, GEORGIA
1 PERCENT SALES TAX
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Expenditures			
		Prior Year	Current Year	Total	
SPLOST - 2017 Series					
Roads & Drainage	\$ 21,720,701	\$ 14,624,703	\$ 5,551,230	\$ 20,175,933	
Multi Modal Improvements	6,444,604	3,045,427	1,077,085	4,122,512	
Park and Recreation Facilities	6,012,963	2,612,118	1,718,938	4,331,056	
Subtotal	\$ 34,178,268	\$ 20,282,248	\$ 8,347,253	\$ 28,629,501	
SPLOST - 2023 Series					
Road Improvement & Resurfacing	\$ 20,231,879	\$ -	\$ -	\$ -	
Trails, Sidewalks, and Bikeways	13,634,527	-	-	-	
Parks Capital Outlay	6,597,352	-	-	-	
Stormwater Infrastructure	3,518,588	-	137,399	137,399	
Subtotal	\$ 43,982,346	\$ -	\$ 137,399	\$ 137,399	