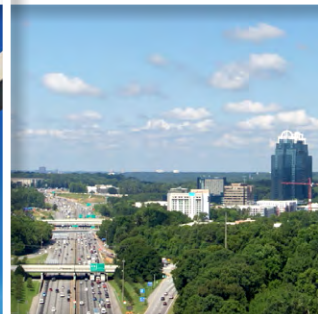
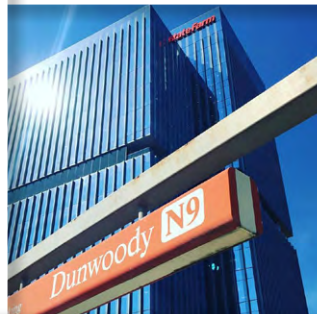
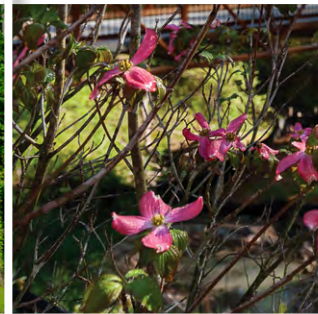
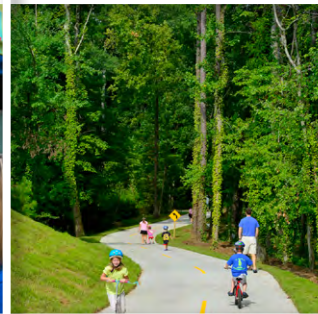
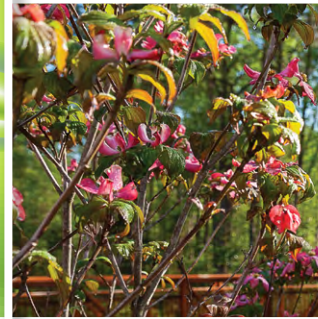


City of
Dunwoody
Georgia



Comprehensive Annual Financial Report
For the year ended December 31, 2020





CITY OF DUNWOODY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

Prepared by:

Finance Department

Submitted by:

Eric Linton

City Manager

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INTRODUCTORY SECTION





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Dunwoody, GA 30338
P (678) 382-6700 F (678) 382-6701
dunwoodyga.gov

May 18, 2021

The Honorable Lynn Deutsch, Mayor,
Members of the City Council,
and Citizens of Dunwoody, Georgia

Ladies and Gentlemen

State law and local ordinances require that every general-purpose local government publish a complete set of audited financial statements each fiscal year. This report is published to fulfill that requirement for the year ended December 31, 2020. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal controls established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and reported in a manner designed to present fairly the financial position and results of operations of the City of Dunwoody, Georgia (the City).

This report has been prepared in accordance with State statutes set forth in an Act providing uniform standards for audits of municipalities and counties within the State of Georgia, approved March 28, 1968 (p. 464), and as amended by an Act approved April 21, 1968 (GA Laws 1997, p. 883). Mauldin & Jenkins, LLC, has issued an unmodified (clean) opinion on the City of Dunwoody's financial statements for the year ended December 31, 2020. The independent auditor's report is located at the front of the financial section of this report.

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

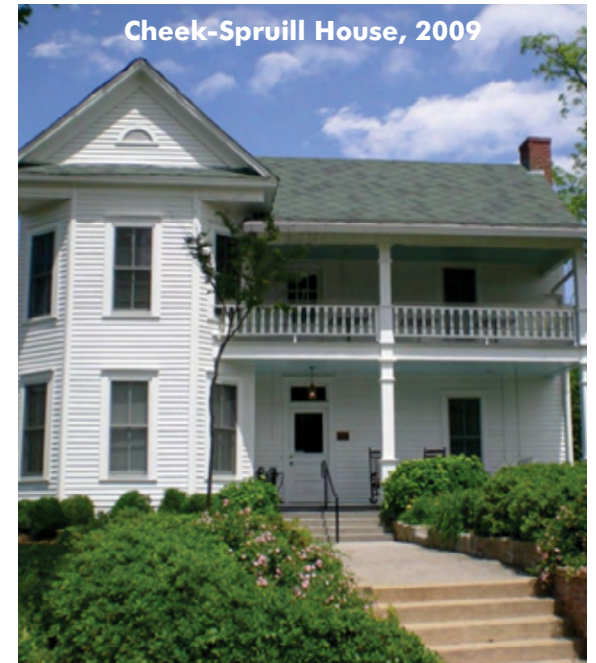
Our History

Dunwoody is located in northern DeKalb County, west of Norcross and east of Sandy Springs; the City is bordered to the north by Dunwoody Club Drive and to the south by Interstate 285. Although not formally recognized as an incorporated city prior to 2008, the residents in this area have always identified themselves as living in “Dunwoody,” with a unique history separate from unincorporated DeKalb County. Dunwoody residents have a strong history of community involvement going back for decades before incorporation.

In 1823, the legislators took portions of Fayette and Henry to form DeKalb County, with Decatur being the County seat. In 1821, Elias Redfield was granted land lot d#377, which would eventually become part of the estate of Stephen T. Spruill. This land also passed through the hands of C. A. Dunwoody, in 1862.

Charles Alexander Dunwoody (City of Dunwoody namesake, 1828-1905) was the son of John Dunwoody (originally spelled Dunwody). John Dunwoody was one of the founders of the mills in Roswell, Georgia. The Dunwoody family moved to Roswell in 1839 along with the family’s shoe manufacturing business. In 1863, a charter was secured by the State of Georgia to fund the building of a railroad. Both Charles Dunwoody and James King were members of the Roswell Guards and Roswell Battalion. (James King was the grandson of Roswell King, the namesake of Roswell, Georgia).

Major Charles Dunwoody decided to build his family’s new home near the present day intersection of Chamblee-Dunwoody Road and Spalding Drive. Railroad construction resumed and the new, 9.8-mile line opened for business on September 1, 1881, running between the Air-Line Railroad and the Chattahoochee River. The Roswell railroad tied into the Air-Line at Roswell Junction, which is now Chamblee. The railroad carried produce from Dunwoody and fabric from the mills in Roswell. In 1903, the narrow gauge track was replaced with modern tracks, and the engine that ran them soon gained the nicknames “The Dinky” and “Old Buck.” Dunwoody thrived as a crossroads community and continued to grow even after the railroad stopped running in 1921.



Cheek-Spruill House, 2009



“Old Buck” Circ. 1918

In 1971 the Spruill family, who owned a large amount of land in the area, sold a portion of their property for the construction of Perimeter Mall and surrounding commercial development. In this area today, you can still find a testament to the founding fathers and land owners visible in a cemetery preserved behind commercial buildings, the Stephen Martin/Spruill Cemetery at the corner of Hammond Drive and Ashford Dunwoody Road. Many other locations have been refurbished or marked as historical sites in order to preserve Dunwoody's historically rich legacy.

Dunwoody Present Day

Dunwoody entered into cityhood at midnight on December 1, 2008, following a community led movement to incorporate the City. Dunwoody was voted into cityhood by an overwhelming 81% majority. The City of Dunwoody is approximately 13.2 square miles with an estimated population of more than 49,000 residents and an estimated daytime population of more than 120,000.

Profile of the Government

The City of Dunwoody operates under a council-manager form of government. The Dunwoody City Council is comprised of a mayor and six council members elected by the people on a nonpartisan ballot for four-year terms.



Three members are elected by voters in each of the three separate districts they represent; the other three, including the mayor, are elected by city voters at large. The terms for council members from District Local 1, District Local 2 and District Local 3 expire in January 2022, while terms for the council members from District 1 At Large, District 2 At Large and District 3 At Large, including the mayor, will expire in January 2024.

The Council serves as the legislative and policymaking body of the municipal government. They enact city ordinances and appropriate funds to conduct city business and provide policy direction to the administrative staff. The city manager works closely with the City Council to assist them in formulating policies and programs. Overseeing all city employees, the manager is responsible for the efficient ongoing operation of all city services as set forth by the City Council. Some services are still provided by DeKalb County.



In conformity with generally accepted accounting principles, as set forth in Governmental Accounting Standards Board (GASB) Statement No. 61, The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 39, this report includes all funds of the primary government and any component units. For purposes of this report, the primary government includes all departments and agencies of the City which are not separate legal entities, including the Stormwater Department. The component units include those separate legal entities of which relationships with the primary government meet the criteria for inclusion defined in GASB Statement No. 61, specifically the Convention and Visitors Bureau of Dunwoody, and Urban Redevelopment Agency of the City of Dunwoody.

Local Economy

Dunwoody Population, Households, and Forecast: 2000-2030

	2000	2008	2013	2020	2025	2030
Population	38,699	43,322	47,591	49,465	51,323	53,019
Households	16,018	18,322	19,479	21,791	22,609	23,356
Avg. Household Sz.	2.38	2.30	2.39	2.27	2.27	2.27

Based on the 2010 US Census, in 2010 DeKalb County had a population of 691,893 people and stood as the thirdmost populous county in the Atlanta Regional Commission (ARC) region. DeKalb County has come to represent nearly a sixth of metropolitan Atlanta’s total population, a significant figure for a single county considering the region consists of ten counties. Moreover, the County represents 7.1% of the entire population of Georgia. Dunwoody represents 6.7% of the DeKalb population.

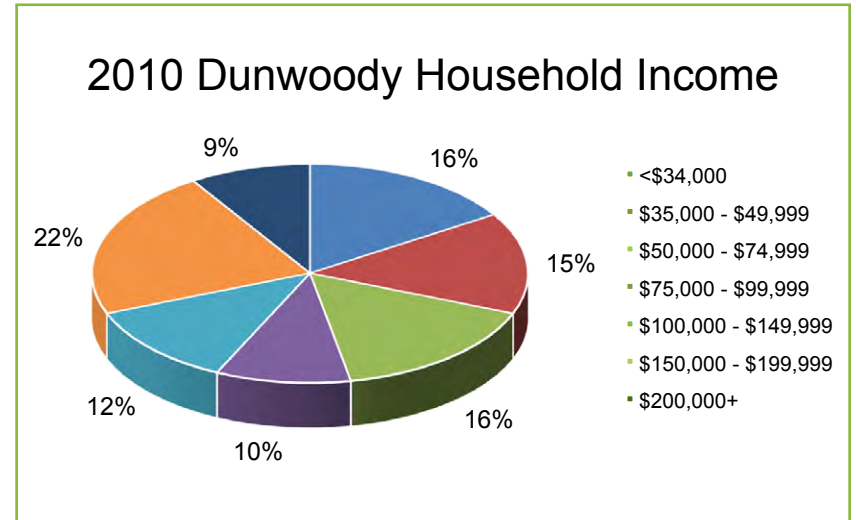
The City of Dunwoody contains approximately 40 percent of the Perimeter Community Improvement Districts (PCID). The PCIDs’ goal is to work continuously to develop efficient transportation services, with an emphasis on access, mobility, diversification and modernization. The Perimeter Center/Perimeter Mall area is served by the Dunwoody train station on Metropolitan Atlanta Rapid Transit Authorities (MARTA) north line, while the other two stations in the area are both on the Fulton County side. Perimeter Mall and the adjacent Perimeter Place shopping complex are the twoblargest dedicated retail areas housed within city limits. Also included as a primary retail area and considered a centralbllocation of Dunwoody is the Dunwoody Village. Within the city limits, there are approximately 2,700 licensed businesses.

The City of Dunwoody’s median household income in 2010 was \$74,297, and the per capita income was \$44,066. DeKalb County (2010), in contrast has a median income of \$46,812 and a per capita income of \$38,094, with Fulton County a bit higher at a median income of \$52,831 (2010) and a per capita income of \$32,562 (2010). This illustrates that the North Fulton/North DeKalb cities have higher incomes than the counties in which they are contained. Georgia numbers are substantially lower at \$46,430 and \$23,383, respectively.

Dunwoody hosts several of the nation’s largest companies and virtually every major industry except agriculture within the Perimeter Mall and surrounding commercial properties. Perimeter Mall is the Southeast’s second largest shopping mall. The City’s commercial properties comprise more than 49% of the total tax digest by property value, ensuring a strong economic environment for the government.

National and Local Economy

Real GDP is projected to decrease by 5.0 percent in 2020—down from the increase of 2.3 percent in 2019 over 2018. COVID-19 has brought a tremendous amount of uncertainty to all economies throughout the world. Businesses and lives have been put on hold until the world can try to regain strength from the global pandemic. The Federal Reserve’s monetary policy stance has lowered interest rates to zero to promote economic stability. Employers were adding jobs with the year-end unemployment rates staying relatively stable at the national, state, county and local levels:



	Current Year	Prior Year
United States	4.5%	3.5%
Georgia	4.5%	3.1%
DeKalb County	4.9%	2.7%
Dunwoody	2.3%	2.4%

Private sector wages and salaries increased 2.8 percent for the 12-month period ending in December 2020.

Several indicators show how Dunwoody's local economy was impacted by the ongoing pandemic in 2020. The City's property tax valuation decreased by 2.19% over 2019. Additionally, hotel revenue decreased 51% from 2019 to 2020, as both business and leisure travel was very slow due to COVID-19. The City is hopeful that we will start to see a rebound in travel during the second half of 2021. However, Dunwoody's effective and efficient structure established during recession years in the economy has continued to be advantageous, illustrating the benefits of a diverse revenue stream and an efficiently managed service culture. Additionally, the City has avoided unmanageable health care costs and pension liabilities experienced by other municipalities by utilizing the Split Contract Service model that provides the City with highly trained staff for a fixed fee cost.

Long-term Financial Planning

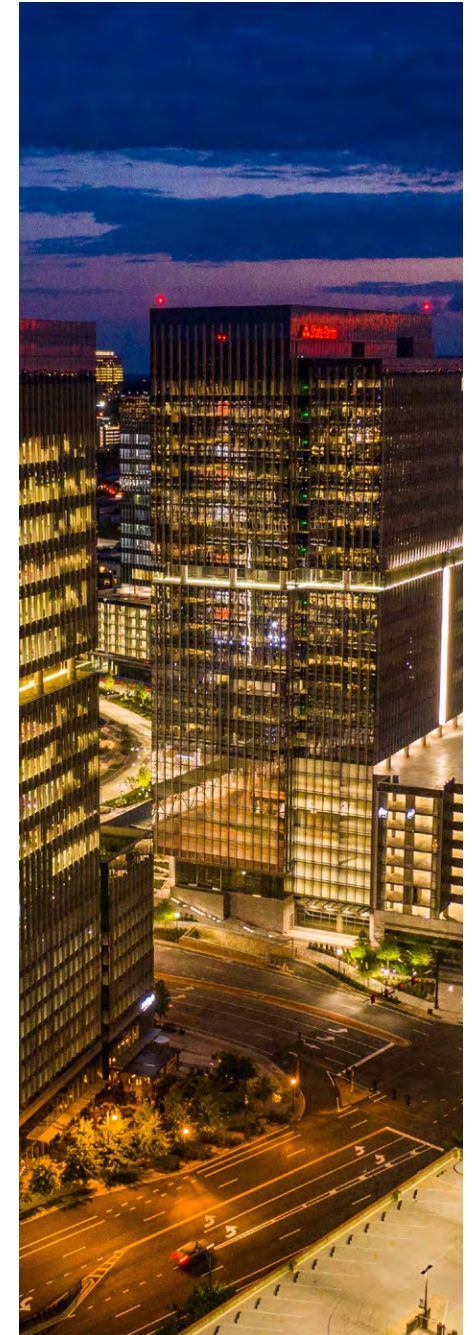
Dunwoody is well-positioned for future economic success. The City's diverse revenue base provides a variety of additional revenues to the millage rate of only 2.74 mills from a variety of sources from groups of local businesses, residents and visitors to the area. The City continues to focus on keeping taxes low and making public investments in services and infrastructure. The City's policy is to obtain and then maintain a minimum General Fund balance reserve equal to 33% of operating expenditures and a maximum of 50%. Excess fund balances over reserve requirements will be used in subsequent periods for pay-as-you-go capital projects and one-time non-recurring expenditures. The City's operating millage rate is 2.74 mills (and just 1.74 for homeowners).

The Finance Department administers financial policies within which the government's finances are maintained. These policies address fund balances, the use of one-time revenues, issuance of debt, purchasing and procurement, cash and investment management, and accounting practices. In totality, these policies formulate the core criteria for which internal evaluations occur. The Finance Department also engaged an independent auditor to evaluate the City's internal control structure and recommend improvements to our structure.

City Council Budget Priorities

The budget adopted by the Mayor and City Council established priorities including:

1. Maintain a safe environment for all residents, businesses and visitors.
2. Promote responsible and balanced redevelopment.
3. Actively pursue comprehensive infrastructure improvements.
4. Create an atmosphere in which businesses thrive.



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.

Fiscal Year 2020 was the twelfth full year of service. Major items implemented during this fiscal year include:

Priority 1 - Maintain a safe environment for all residents, businesses and visitors.

- Completed the new Motorola radio system transition successfully
- Maintained certification standards of the new 6th Edition Standards of the Georgia Association of Chiefs of Police
- Coordinated our COVID-19 response with DeKalb Emergency Management Agency including the acquisition and distribution of PPE
- Successfully implemented the Vulnerable Road User ordinance
- Successfully implemented our Silent Partners program to enhance our crime fighting efforts
- Developed and implemented a comprehensive LPR program as a crime fighting tool
- All sworn members of the department attended a Procedural Justice class
- Removed approximately 680 temporary signs
- Navigated COVID-19 pandemic to keep park amenities open and safe to use

Priority 2 - Promote responsible and balanced redevelopment.

- Continue to support IWORQ, the online citizen issue reporting portal
- Completed construction of Brook Run Park
- Updated Dunwoody's Economic Development Strategic Plan in coordination with the Dunwoody Development Authority
- Held over 100 Business Retention and Expansion meetings with local Dunwoody Companies to create stronger relationships with our business community and engage them with our community partners
- Completed the City's Entertainment District including the Brewery



Priority 3 - Actively pursue comprehensive infrastructure improvements.

- Completed Mount Vernon Road at North Peachtree Road Crosswalk Improvements
- Completed Tilly Mill at Andover Drive Crosswalk Improvements
- Constructed shared use path on North Shallowford Road near Chamblee Dunwoody Road
- Completed utility relocation and began construction of intersection improvements at Spalding Drive and Chamblee Dunwoody Road
- Completed utility relocation and began sidewalk construction on Tilly Mill Road between North Peachtree Road and Womack Road
- Demolished the Austin Elementary School Site and buildings at Perimeter Center East and Waterford Property
- Completed 12 lane miles of pavement resurfacing

Priority 4 - Create an atmosphere in which businesses thrive.

- Place making
 - Managed the Public Art Implementation Plan
 - Coordinated the Gateway & Wayfinding Plan with Discover Dunwoody
- Created the Picnic Table Project to assist local restaurants expand outdoor seating options with the twist of adding Public Art in partnership with our non-profit community
- Coordinated the disbursement of CARES Act funding to the small business community
- Marketing Partnerships
 - Coordinated the partnership between the City, Chamber and CVB to publish the Atlanta Business Chronicle's Dunwoody Market Report that included 12 articles focused on Dunwoody's economy, housing and lifestyle
 - Worked with the Dunwoody and Sandy Springs Convention and Visitors Bureau to publish the "Central Perimeter Guide" highlighting the live, work, play assets of Dunwoody, Sandy Springs, and Brookhaven

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual financial report for the year ended December 31, 2019. This program recognizes those governments that go beyond the minimum requirements of generally accepted accounting principles to prepare Annual Financial Reports that represent the spirit of transparency and full disclosure. To be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized comprehensive annual report. The report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA for consideration.

In addition, the City also received the GFOA's Distinguished Budget Presentation Award for the 2020 budget document. This program recognizes those governments that prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's recommended practices on budgeting. To qualify for the Distinguished Budget Presentation Award, the City's budget document must be proficient as a policy document, financial plan, operations guide, and communications device. This award is valid for a period of one year only. We believe our current 2021 budget continues to conform to program requirements and have submitted it to the GFOA to determine its eligibility for another award.

The preparation of this report is possible because of the dedicated services of the staff of the Department of Finance and the cooperation of all City departments. I would like to express my appreciation to all who assisted and contributed to the preparation of this report, including the Audit Committee and Internal Auditor. I would also like to thank the Mayor, City Council, and City Manager for the unfailing support for maintaining the highest standards of professionalism in the oversight of the City's finances.

Respectfully Submitted,

Linda Nabers

Linda Nabers
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Dunwoody
Georgia**

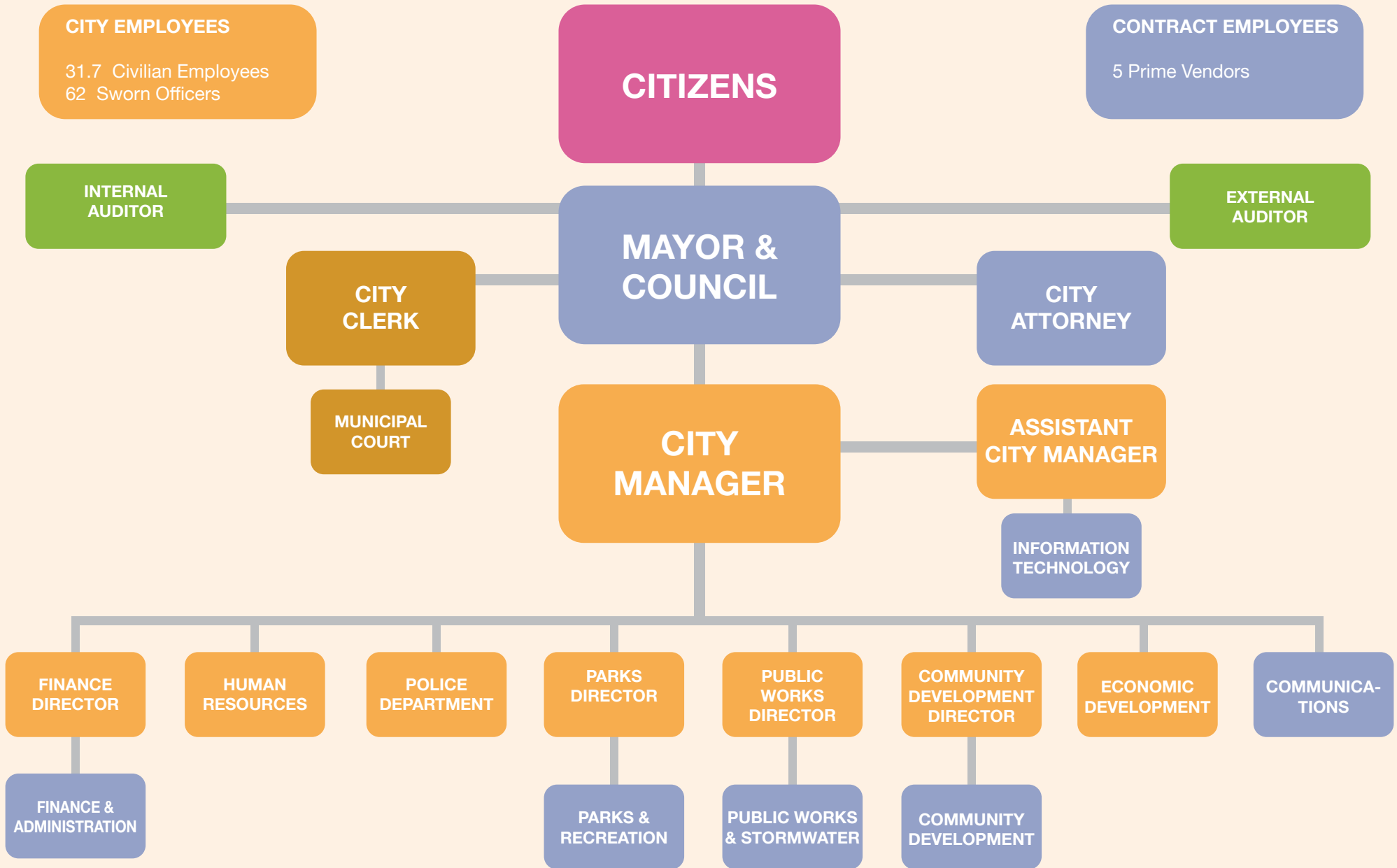
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

ORGANIZATIONAL CHART



Listing of Elected Officials

DECEMBER 31, 2020



JOE SECONDER
City Council Post 5

TOM LAMBERT
City Council Post 3

JOHN HENEGHAN
City Council Post 6

JIM RITICHER
City Council Post 2

PAM TALLMADGE
City Council Post 1

LYNN P. DEUTSCH
Mayor

STACEY HARRIS
City Council Post 4

Listing of Appointed Officials



City Manager
Eric Linton



City Clerk
Sharon Lowery

City Attorney – Riley McLendon, LLC

Internal Auditor – Mulcahy Accounting

External Auditor – Mauldin & Jenkins, LLC

FINANCIAL SECTION







INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Dunwoody, Georgia (the "City") as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Dunwoody, Georgia as of December 31, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 16, the City of Dunwoody, Georgia implemented Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities, as of January 1, 2020. This standard significantly changed the accounting for the City's Municipal Court Fund. Our opinions are not modified with respect to this matter.

Other Matters*Required Supplementary Information*

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Dunwoody, Georgia's basic financial statements. The combining and individual fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax

proceeds as required by the Official Code of Georgia 48-8-121, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The introductory section and statistical section are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds (the “supplementary information”) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated May 18, 2021 on our consideration of the City’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the City’s internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
May 18, 2021



MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion and analysis of the City of Dunwoody, GA (the "City") provides an introduction to the basic financial statements for the fiscal year ended December 31, 2020. Management prepared this discussion that should be read in conjunction with the basic financial statements, footnotes, and supplementary information found in this report. This information taken collectively is designed to provide readers with an understanding of the City's finances.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Management's Discussion and Analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The governmental activities of the City include general government, judicial, public safety, public works, culture and recreation and community development.

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

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

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

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, judicial, public safety, public works, culture and recreation and community development. The business-type activities of the City include the stormwater management fund.

The government-wide financial statements include not only the City itself (known as the primary government), but also a legally separate convention and visitors bureau for which the City is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 38 and 39 of this report.

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains nine individual 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, grants, SPLOST, and capital projects funds, which are considered to be major funds. Data for the other five governmental funds (motor vehicle excise tax fund, Emergency 911 telephone service, confiscated assets fund, Hotel/Motel, and debt service fund) are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for all its governmental funds.

The basic governmental fund financial statements can be found on pages 40 through 41 of this report



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

The proprietary fund financial statements can be found on pages 43 through 45 of this report.

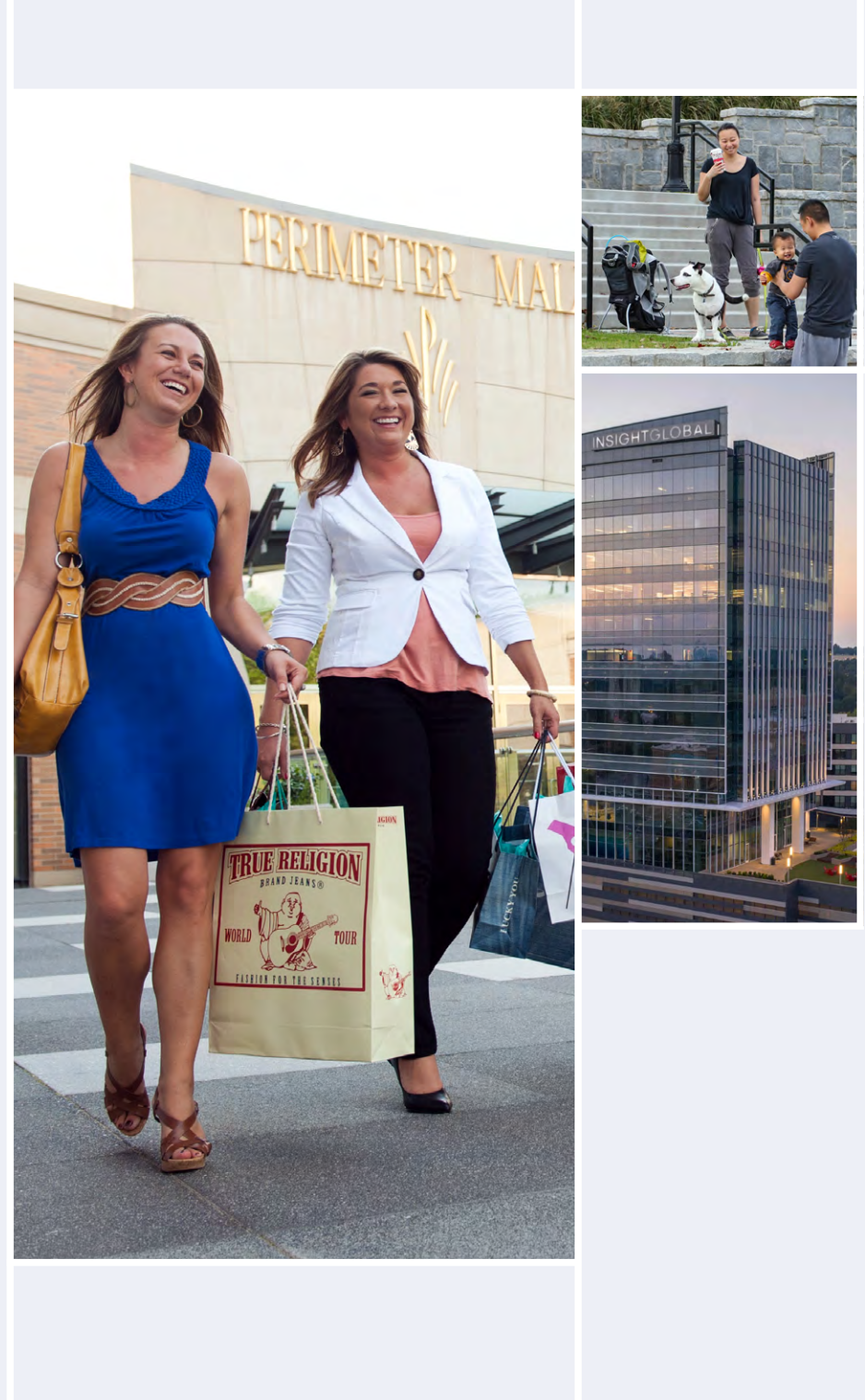
Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The City maintains one type of fiduciary fund to account for the custodial activities of the City's Municipal Court.

The fiduciary fund financial statement can be found on page 46 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 47 through 65 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 for the general, grants, SPLOST, and hotel/motel tax fund as presented on a generally accepted accounting principles basis in this section. These schedules are intended to demonstrate the City's compliance with the legally adopted and amended budgets. Required supplementary information can be found on pages 68 and 70 of this report.

The individual fund statements, referred to earlier, are presented immediately following the required supplementary information. Individual fund statements can be found on pages 72 through 79 of this report.





GOVERNMENT-WIDE FINANCIAL ANALYSIS

CITY OF DUNWOODY'S NET POSITION

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the City of Dunwoody, assets exceeded liabilities by \$154,057,090.

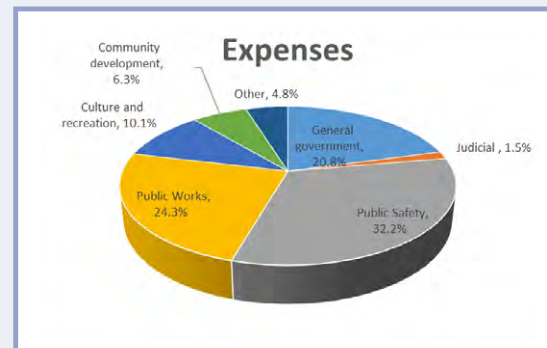
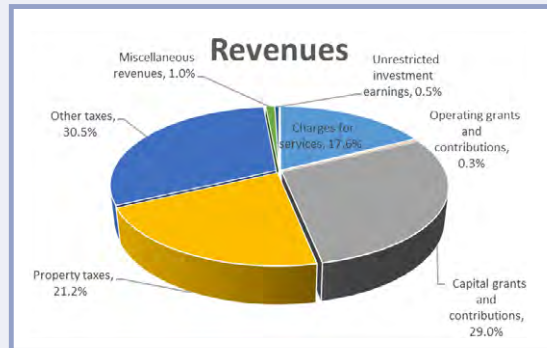
The largest portion of the City's net position, \$107,559,135, reflects its investment in capital assets (e.g., buildings, machinery and equipment, roadways, sidewalks, culverts, equipment and signals); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The City reports restricted net position of \$9,030,098 which consists of restricted SPLOST and capital projects funds to be used on capital projects, restricted seized funds to be used for public safety, restricted emergency 911 fees to be used for operation of the E911 center, and restricted funds to be used for law enforcement activities. The remaining portion of the City's net position represents net position of \$37,467,857 available to meet the ongoing obligations of the government. The City has current assets of \$51,494,145. These assets include \$43,514,218 of cash and cash equivalents. The City's capital assets are \$116,424,665. Long-term debt liabilities are \$8,432,658 with another \$432,872 due within a year for the 2016 financing for the City Hall facilities.

	Primary Government				Total	
	Governmental Activities		Business-type Activities		2020	2019
	2020	2019	2020	2019		
ASSETS						
Cash and cash equivalents	\$ 41,154,215	\$ 38,922,782	\$ 2,360,003	\$ 2,335,999	\$ 43,514,218	\$ 41,258,781
Accounts receivable	381,008	279,197	169,929	154,910	550,937	434,107
Taxes receivable	3,104,479	3,366,047	-	-	3,104,479	3,366,047
Due from other governments	820,953	974,905	-	-	820,953	974,905
Land held for resale	853,770	853,770	-	-	853,770	853,770
Prepaid items	2,248,529	2,086,215	-	-	2,248,529	2,086,215
Restricted cash	401,259	472,217	-	-	401,259	472,217
Capital assets:						
Nondepreciable	29,179,162	37,826,024	-	-	29,179,162	37,826,024
Depreciable, net of accumulated depreciation	85,831,769	76,353,641	1,413,734	995,024	87,245,503	77,348,665
TOTAL ASSETS	163,975,144	161,134,798	3,943,666	3,485,933	167,918,810	164,620,731
LIABILITIES						
Accounts payable	1,849,400	3,005,495	63,080	345,289	1,912,480	3,350,784
Accrued liabilities	789,580	1,541,913	-	-	789,580	1,541,913
Due to component unit	122,965	124,544	-	-	122,965	124,544
Unearned rent	1,251,264	1,310,848	-	-	1,251,264	1,310,848
Unearned revenue	404,501	-	-	-	404,501	-
Compensated absences due within one year	438,090	338,630	-	-	438,090	338,630
Compensated absences due in more than one year	77,310	59,758	-	-	77,310	59,758
Notes payable due within one year	432,872	386,691	-	-	432,872	386,691
Note payable due in more than one year	8,432,658	8,865,530	-	-	8,432,658	8,865,530
TOTAL LIABILITIES	13,798,640	15,633,409	63,080	345,289	13,861,720	15,978,698
NET POSITION						
Net investment in capital assets	106,145,401	104,927,444	1,413,734	995,024	107,559,135	105,922,468
Restricted for E911 operations	1,348,998	1,172,967	-	-	1,348,998	1,172,967
Restricted for public safety	134,002	-	-	-	134,002	-
Restricted for capital projects	5,915,241	8,261,692	-	-	5,915,241	8,261,692
Restricted for law enforcement activities	267,232	285,297	-	-	267,232	285,297
Restricted for tourism promotion	1,364,625	1,449,805	-	-	1,364,625	1,449,805
Unrestricted	35,001,005	29,404,184	2,466,852	2,145,620	37,467,857	31,549,804
TOTAL NET POSITION	\$ 150,176,504	\$ 145,501,389	\$ 3,880,586	\$ 3,140,644	\$ 154,057,090	\$ 148,642,033

CITY OF DUNWOODY'S CHANGES IN NET POSITION

	Primary Government					
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
REVENUES						
Program revenues:						
Charges for services	\$ 5,257,998	\$ 6,498,258	\$ 2,391,389	\$ 2,166,096	\$ 7,649,387	\$ 8,664,354
Operating grants and contributions	117,632	20,027	-	-	117,632	20,027
Capital grants and contributions	12,606,579	8,454,995	-	-	12,606,579	8,454,995
General revenues:						
Property taxes	9,214,017	9,088,509	-	-	9,214,017	9,088,509
Other taxes	13,284,100	15,909,367	-	-	13,284,100	15,909,367
Gain of sale of capital assets	-	3,301	-	-	-	3,301
Miscellaneous revenues	449,891	1,133,600	-	-	449,891	1,133,600
Unrestricted investment earnings	197,880	457,904	9,629	6,373	207,509	464,277
Total Revenues	<u>41,128,097</u>	<u>41,565,961</u>	<u>2,401,018</u>	<u>2,172,469</u>	<u>43,529,115</u>	<u>43,738,430</u>
EXPENSES						
General government	7,918,105	6,246,516	-	-	7,918,105	6,246,516
Judicial	569,381	510,478	-	-	569,381	510,478
Public Safety	12,287,202	10,598,867	-	-	12,287,202	10,598,867
Public Works	9,243,311	9,283,600	-	-	9,243,311	9,283,600
Housing and development	-	1,837,312	-	-	-	1,837,312
Culture and recreation	3,847,670	3,646,383	-	-	3,847,670	3,646,383
Community development	2,410,095	2,820,337	-	-	2,410,095	2,820,337
Interest on long-term debt	177,218	184,961	-	-	177,218	184,961
Stormwater	-	-	1,661,076	2,719,386	1,661,076	2,719,386
Total Expenses	<u>36,452,982</u>	<u>35,128,454</u>	<u>1,661,076</u>	<u>2,719,386</u>	<u>38,114,058</u>	<u>37,847,840</u>
Increase (decrease) in net position	4,675,115	6,437,507	739,942	(546,917)	5,415,057	5,890,590
Net position - beginning, restated	145,501,389	139,063,882	3,140,644	3,687,561	148,642,033	142,751,443
Net position - ending	<u>\$ 150,176,504</u>	<u>\$ 145,501,389</u>	<u>\$ 3,880,586</u>	<u>\$ 3,140,644</u>	<u>\$ 154,057,090</u>	<u>\$ 148,642,033</u>

CITY OF DUNWOODY – GOVERNMENTAL ACTIVITIES



Governmental activities. The increase in net position is due to the City maintaining its efficient model of government to control expenses. The decrease in revenues from 2019 to 2020 is due to a decrease in hotel/motel taxes. This decrease in revenues was accompanied by an increase in expenses related to SPLOST and capital projects for general government, public safety and public works, when compared to the prior year. Franchise taxes were \$3,677,345, business occupation taxes were \$3,211,015, and insurance premium taxes were \$3,728,621. The decrease in revenues was also due to a decrease in charges for services.

Our most sizable expenses during the year were \$12,287,202 and \$9,243,311 for the operation of the Dunwoody Police Department and the Public Works Department, respectively. Overall, expenses increased by \$1,324,528 from 2019. This is largely attributable to the increase in public safety and equipment as funded through SPLOST and culture and recreation as the City completed the build out the Brook Run Park and amenities.

Business-type activities. The increase in net position of \$739,942 is a result of an increase in revenue as well as a decrease in maintenance.

Stormwater assessment fees (computed based on a property's impervious surface area) were \$2,391,389; representing almost all of the revenues in the fund. Repairs to the system accounted for 62% of the operating expenses while depreciation on the assets accounted for 5% of the operating expenses.



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balance of \$43,601,102, an increase in fund balance of \$3,996,454. Of this balance, \$14,763,863 is restricted or assigned for capital projects, \$2,248,529 is non-spendable as prepaid items, \$3,318,351 is restricted or assigned for special purposes and \$23,270,359 is considered unassigned and can be used to meet the near term operating needs of the City.

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 \$25,670,646 representing an unassigned fund balance of \$23,270,359, restricted or assigned funds of \$254,639 for special purposes, and \$2,145,648 in non-spendable for prepaid items. Fund balance increased by \$6,463,612 from 2019 primarily as a result of CARES Act funding being available to offset increased costs related to the pandemic. As a measure of the liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 126% of total general fund expenditures, while total fund balance represents 139% of total general fund expenditures.

Grants Fund. The grants fund was set up to account for federally and state funded projects managed by the City. During the current year, the City received a total of \$6,181,391 in intergovernmental revenues, with the majority of revenue being from CARES funding. After expenditures of \$6,177,344, the grants fund is reporting an increase in fund balance of \$27,661. The fund balance increase is created due to the timing of grant reimbursements.

SPLOST Fund. The SPLOST fund was set up to account for receipts of a sales tax levied in DeKalb County and related expenditures for road improvements and public safety projects in accordance with the voter-approved sales tax referendum. During the current year, a total of \$6,837,333 was recognized as revenues. After capital outlay expenditures of \$5,765,000, the SPLOST fund is reporting an increase in fund balance of \$1,091,379.

Capital Projects Fund. The capital projects fund was set up to account for capital projects managed by the City. During the current year, a total of \$161,000 was transferred into the capital projects fund from the general fund. After expenditures of \$3,891,785 and other miscellaneous items, the capital projects fund had a decrease in fund balance of (\$3,658,984).

GENERAL FUND BUDGETARY HIGHLIGHTS

The City's budget utilized a conservative approach based on the limited information available. Emphasis was given to ensuring financial stability and long-term stability while providing revenue enhancement, financial priorities and discipline.

The City employs an annual mid-year budget process in order to re-align appropriations made during the annual budget process with significant unexpected trends. This ensures adjustments facilitating appropriations to be in alignment with expected resources. Differences between the original budget and final amended budget are then taken by resolution to the City Council for vote.

For fiscal 2020, the City's general fund had a favorable budget variance of \$6,463,612. There was an \$821,835 favorable budget variance for revenues as well as a \$5,680,261 favorable budget variance for expenditures. The City's actual activity was more favorable than budgeted for most line items due to a conservative budget approach. The favorable revenue variance is attributable to an increase in property taxes, business taxes, and judicial court fines.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. The City’s investment in capital assets for its governmental activities as of December 31, 2020, amounts to \$115,010,931 (net of accumulated depreciation). These assets primarily reflect infrastructure assets such as roadways, sidewalks, and signals; land; parks and culture facilities; and the capital investment for police vehicles and other capital related equipment. The City’s investment in net capital assets for its business-type activities as of December 31, 2020 amounts to \$1,413,734. These assets reflect culverts and other stormwater management assets. The increase in business-type capital assets results from the normal depreciation of the stormwater management system.

CITY OF DUNWOODY’S CAPITAL ASSETS (NET OF DEPRECIATION)

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
CAPITAL ASSETS						
Land	\$ 25,647,288	\$ 25,647,288	\$	\$	\$ 25,647,288	\$ 25,647,288
Construction in progress	3,531,874	12,178,736			3,531,874	12,178,736
Buildings	13,371,811	13,926,409			13,371,811	13,926,409
Improvements	14,768,690	14,937,690			14,768,690	14,937,690
Machinery and equipment	2,447,936	1,846,072			2,447,936	1,846,072
Infrastructure	55,243,332	45,643,470	1,413,734	995,024	56,657,066	46,638,494
Total Capital Assets	\$ 115,010,931	\$ 114,179,665	\$ 1,413,734	\$ 995,024	\$ 116,424,665	\$ 115,174,689

Additional information on the City’s capital assets can be found in note 6 on pages 57 and 58 of this report.

Long-term debt. At the end of fiscal year 2020, the City had total debt outstanding of \$8,865,530. The debt outstanding at December 31, 2020 represents debt issued in 2016 for the purchase of the property for City Hall. All debt is backed by the full faith and credit of the City.

Additional information on the City’s long-term debt can be found in note 7 on pages 58 and 59 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

All of these factors were considered in preparing the City’s budget for the 2021 fiscal year.

Sustainability of existing services – the City has maintained its 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 City. 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 operating millage rate cap of 3.04 mills is statutorily set and cannot be changed without a referendum. As part of the financial strategic plan, the government is committed to a consistent millage rate for property taxes, to facilitate the provision of city services.

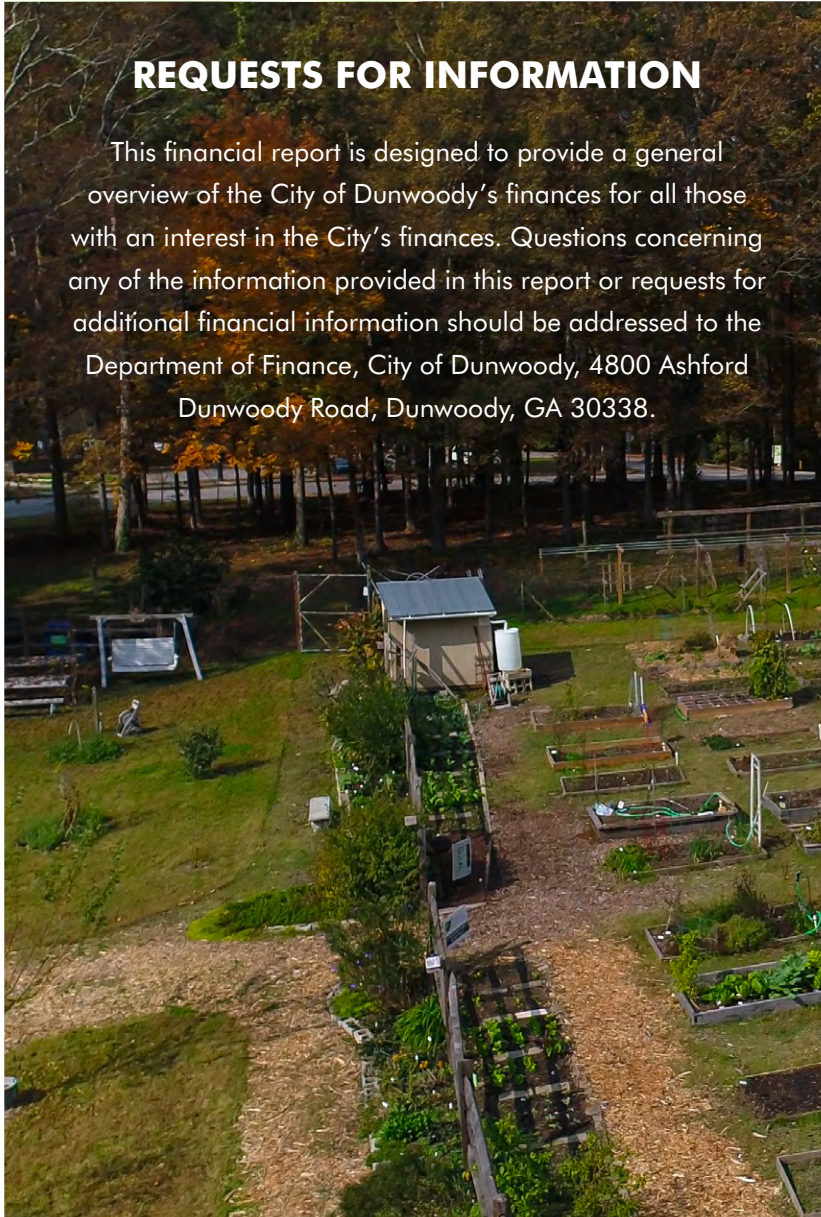
Infrastructure improvements – The City provided substantial capital funding to continue the implementation of the 5-year capital paving plan to address a significant backlog of existing infrastructure deficiencies. Funding was also allocated for intersection improvements, parks, buildings, equipment, roadways, sidewalks, culverts, and signals. Additionally, the City continues to invest heavily in maintaining an aging stormwater system.

Economy impact – The local economy has been hit with the COVID-19 pandemic in early 2020. The City’s property tax valuations show a 2% decrease, the City will consider these impacts on next year’s budget. The City will continue with its conservative budgeting approach, reinforcing its effective and efficient structure established during recession years.

The City historically restricts the use of one-time revenues to capital and other one-time projects.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City of Dunwoody'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 Dunwoody, 4800 Ashford Dunwoody Road, Dunwoody, GA 30338.



BASIC FINANCIAL STATEMENTS
STATEMENT OF NET POSITION DECEMBER 31, 2020

	Primary Government		Total	Component Unit
	Governmental Activities	Business-type Activities		Dunwoody Convention and Visitors Bureau
ASSETS				
Cash and cash equivalents	\$ 41,154,215	\$ 2,360,003	\$ 43,514,218	\$ 648,673
Accounts receivable	381,008	169,929	550,937	-
Taxes receivable	3,104,479	-	3,104,479	-
Due from other governments	820,953	-	820,953	-
Due from primary government	-	-	-	122,965
Land held for development	853,770	-	853,770	-
Prepays	2,248,529	-	2,248,529	255
Restricted cash	401,259	-	401,259	-
Capital assets:				
Nondepreciable	29,179,162	-	29,179,162	-
Depreciable, net of accumulated depreciation	85,831,769	1,413,734	87,245,503	-
Total assets	163,975,144	3,943,666	167,918,810	771,893
LIABILITIES				
Accounts payable	1,849,400	63,080	1,912,480	91,219
Accrued liabilities	789,580	-	789,580	-
Due to component unit	122,965	-	122,965	-
Unearned rent	1,251,264	-	1,251,264	-
Unearned revenue	404,501	-	404,501	-
Compensated absences due within one year	438,090	-	438,090	-
Compensated absences due in more than one year	77,310	-	77,310	-
Notes payable due within one year	432,872	-	432,872	-
Notes payable due in more than one year	8,432,658	-	8,432,658	-
Total liabilities	13,798,640	63,080	13,861,720	91,219
NET POSITION				
Net investment in capital assets	106,145,401	1,413,734	107,559,135	-
Restricted for E911 operations	1,348,998	-	1,348,998	-
Restricted for public safety	134,002	-	134,002	-
Restricted for capital projects	5,915,241	-	5,915,241	-
Restricted for law enforcement activities	267,232	-	267,232	-
Restricted for tourism promotion	1,364,625	-	1,364,625	680,674
Unrestricted	35,001,005	2,466,852	37,467,857	-
Total net position	\$ 150,176,504	\$ 3,880,586	\$ 154,057,090	\$ 680,674

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

BASIC FINANCIAL STATEMENTS

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2020

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Component Unit Dunwoody Convention and Visitors Bureau
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
					Governmental Activities	Business-Type Activities		
Primary government:								
Governmental activities:								
General government	\$ 7,918,105	\$ 120	\$ 7,886	\$ -	\$ (7,910,099)	\$ -	\$ (7,910,099)	\$ -
Judicial	569,381	1,585,231	-	-	1,015,850	-	1,015,850	-
Public safety	12,287,202	1,535,965	-	6,107,871	(4,643,366)	-	(4,643,366)	-
Public works	9,243,311	501,719	-	6,498,708	(2,242,884)	-	(2,242,884)	-
Culture and recreation	3,847,670	26,445	-	-	(3,821,225)	-	(3,821,225)	-
Community development	2,410,095	1,608,518	109,746	-	(691,831)	-	(691,831)	-
Interest on long-term debt	177,218	-	-	-	(177,218)	-	(177,218)	-
Total governmental activities	<u>36,452,982</u>	<u>5,257,998</u>	<u>117,632</u>	<u>12,606,579</u>	<u>(18,470,773)</u>	<u>-</u>	<u>(18,470,773)</u>	<u>-</u>
Business-type activities:								
Stormwater	1,661,076	2,391,389	-	-	-	730,313	730,313	-
Total primary government	<u>\$ 38,114,058</u>	<u>\$ 7,649,387</u>	<u>\$ 117,632</u>	<u>\$ 12,606,579</u>	<u>(18,470,773)</u>	<u>730,313</u>	<u>(17,740,460)</u>	<u>-</u>
Component Unit:								
Dunwoody Convention and Visitors Bureau	\$ 1,193,244	\$ -	\$ 891,010	\$ -	-	-	-	(302,234)
	<u>\$ 1,193,244</u>	<u>\$ -</u>	<u>\$ 891,010</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(302,234)</u>
General revenues:								
Property taxes					9,214,017	-	9,214,017	-
Hotel/Motel taxes					2,036,595	-	2,036,595	-
Franchise taxes					3,677,345	-	3,677,345	-
Business taxes					3,211,015	-	3,211,015	-
Alcohol & excise taxes					630,524	-	630,524	-
Insurance premium					3,728,621	-	3,728,621	-
Unrestricted investment earnings					197,880	9,629	207,509	7,082
Miscellaneous revenues					449,891	-	449,891	101,500
Total general revenues					<u>23,145,888</u>	<u>9,629</u>	<u>23,155,517</u>	<u>108,582</u>
Change in net position					4,675,115	739,942	5,415,057	(193,652)
Net position, beginning of year, as restated					145,501,389	3,140,644	148,642,033	874,326
Net position, end of year					<u>\$ 150,176,504</u>	<u>\$ 3,880,586</u>	<u>\$ 154,057,090</u>	<u>\$ 680,674</u>

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

BASIC FINANCIAL STATEMENTS

BALANCE SHEET - GOVERNMENTAL FUNDS DECEMBER 31, 2020

	General Fund	Grants Fund	SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 24,188,422	\$ 46,094	\$ 5,439,752	\$ 8,895,731	\$ 2,584,216	\$ 41,154,215
Accounts receivable	152,688	-	-	-	228,320	381,008
Taxes receivable, net	2,874,672	-	-	-	229,807	3,104,479
Intergovernmental receivable	74,511	30,341	716,101	-	-	820,953
Due from other funds	113,046	-	-	14,265	-	127,311
Prepaid items	2,145,648	-	-	-	102,881	2,248,529
Restricted assets:						
Cash and cash equivalents	134,002	-	-	-	267,257	401,259
Total assets	\$ 29,682,989	\$ 76,435	\$ 6,155,853	\$ 8,909,996	\$ 3,412,481	\$ 48,237,754
LIABILITIES						
Accounts payable	\$ 1,517,222	\$ -	\$ 286,724	\$ 35,577	\$ 9,877	\$ 1,849,400
Accrued liabilities	703,355	-	16,058	25,797	-	745,210
Unearned rent	1,251,264	-	-	-	-	1,251,264
Unearned revenue	404,501	-	-	-	-	404,501
Due to other funds	-	14,265	-	-	113,046	127,311
Due to component unit	-	-	-	-	122,965	122,965
Total liabilities	3,876,342	14,265	302,782	61,374	245,888	4,500,651
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	130,787	-	-	-	-	130,787
Unavailable revenue - other	5,214	-	-	-	-	5,214
Total deferred inflows of resources	136,001	-	-	-	-	136,001
FUND BALANCES						
Fund balances:						
Nonspendable:						
Prepaid items	2,145,648	-	-	-	102,881	2,248,529
Restricted:						
E911 operations	-	-	-	-	1,246,117	1,246,117
Public safety	134,002	-	-	-	-	134,002
Capital projects	-	62,170	5,853,071	-	-	5,915,241
Law enforcement activities	-	-	-	-	267,232	267,232
Tourism promotion	-	-	-	-	1,364,625	1,364,625
Assigned:						
General government	50,915	-	-	-	-	50,915
Public safety	17,972	-	-	-	-	17,972
Parks and recreation	3,415	-	-	-	-	3,415
Community development	15,950	-	-	-	-	15,950
Housing and development	32,385	-	-	-	-	32,385
Capital projects	-	-	-	8,848,622	-	8,848,622
Debt service	-	-	-	-	185,738	185,738
Unassigned	23,270,359	-	-	-	-	23,270,359
Total fund balances	25,670,646	62,170	5,853,071	8,848,622	3,166,593	43,601,102
Total liabilities, deferred inflows of resources, and fund balances	\$ 29,682,989	\$ 76,435	\$ 6,155,853	\$ 8,909,996	\$ 3,412,481	
Amounts reported for governmental activities in the statement of net position are different because:						
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.						115,010,931
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.						(9,425,300)
Some revenues are not available in the current period and, therefore, are not reported in the governmental funds.						136,001
Land held for development included as part of governmental activities are not financial resources and, therefore, are not reported in the governmental funds.						853,770
Net position of governmental activities						\$ 150,176,504

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

BASIC FINANCIAL STATEMENTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	General Fund	Grants Fund	SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:						
Property taxes	\$ 9,175,352	\$ -	\$ -	\$ -	\$ -	\$ 9,175,352
Hotel/Motel taxes	-	-	-	-	2,036,595	2,036,595
Franchise taxes	3,677,345	-	-	-	-	3,677,345
Alcohol excise taxes	541,358	-	-	-	-	541,358
Business taxes	3,211,015	-	-	-	-	3,211,015
Insurance premium taxes	3,728,621	-	-	-	-	3,728,621
Motor vehicle excise taxes	-	-	-	-	89,166	89,166
Licenses and permits	1,608,518	-	-	-	-	1,608,518
Intergovernmental	-	6,181,391	6,837,333	-	-	13,018,724
Charges for services	649,448	-	-	-	1,397,764	2,047,212
Fines and forfeitures	1,585,231	-	-	-	17,037	1,602,268
Contributions	7,886	23,614	17,853	9,527	109,746	168,626
Interest earned	89,606	-	1,193	62,274	6,282	159,355
Miscellaneous	449,891	-	-	-	-	449,891
Total revenues	24,724,271	6,205,005	6,856,379	71,801	3,656,590	41,514,046
Expenditures:						
Current:						
General government	6,193,469	-	31,746	-	891,010	7,116,225
Judicial	563,530	-	-	-	-	563,530
Public safety	3,649,549	5,620,498	1,524,122	-	1,262,291	12,056,460
Public works	2,571,098	556,846	4,209,132	-	370,794	7,707,870
Recreation	3,049,519	-	-	-	206,820	3,256,339
Community development	2,397,809	-	-	-	-	2,397,809
Capital outlay	-	-	-	3,891,785	-	3,891,785
Debt service:						
Principal	-	-	-	-	386,691	386,691
Interest	-	-	-	-	179,408	179,408
Total expenditures	18,424,974	6,177,344	5,765,000	3,891,785	3,297,014	37,556,117
Excess (deficiency) of revenues over expenditures	6,299,297	27,661	1,091,379	(3,819,984)	359,576	3,957,929
Other financing sources (uses):						
Proceeds from sale of capital assets	38,525	-	-	-	-	38,525
Transfers in	852,889	-	-	161,000	566,099	1,579,988
Transfers out	(727,099)	-	-	-	(852,889)	(1,579,988)
Total other financing sources (uses)	164,315	-	-	161,000	(286,790)	38,525
Net change in fund balances	6,463,612	27,661	1,091,379	(3,658,984)	72,786	3,996,454
Fund balances, beginning of year, as restated	19,207,034	34,509	4,761,692	12,507,606	3,093,807	39,604,648
Fund balances, end of year	\$ 25,670,646	\$ 62,170	\$ 5,853,071	\$ 8,848,622	\$ 3,166,593	\$ 43,601,102

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

BASIC FINANCIAL STATEMENTS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2020

<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
Net change in fund balances - total governmental funds	\$ 3,996,454
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.</p>	1,201,610
<p>The net book value of capital assets disposed of during the year.</p>	(370,344)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.</p>	(424,474)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt.</p>	386,691
<p>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.</p>	<u>(114,822)</u>
Change in net position - governmental activities	<u><u>\$ 4,675,115</u></u>

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

BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION - PROPRIETARY FUND DECEMBER 31, 2020

	Stormwater Fund
ASSETS	
CURRENT ASSETS	
Cash	\$ 2,360,003
Accounts receivable, net of allowance	169,929
Total current assets	2,529,932
NONCURRENT ASSETS	
Capital assets, depreciable	2,849,303
Accumulated depreciation	(1,435,569)
Total capital assets	1,413,734
Total assets	3,943,666
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	63,080
Total current liabilities	63,080
NET POSITION	
Investment in capital assets	1,413,734
Unrestricted	2,466,852
Total net position	\$ 3,880,586

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

BASIC FINANCIAL STATEMENTS

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - PROPRIETARY FUND FOR THE YEAR ENDED DECEMBER 31, 2020

	Stormwater Fund
OPERATING REVENUE	
Stormwater fees	\$ 2,391,389
Total operating revenues	2,391,389
OPERATING EXPENSES	
Cost of services	1,585,565
Depreciation	75,511
Total operating expenses	1,661,076
Operating income	730,313
NONOPERATING REVENUES	
Interest	9,629
Total nonoperating revenues	9,629
Change in net position	739,942
Total net position, beginning	3,140,644
Total net position, ending	\$ 3,880,586

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

BASIC FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS - PROPRIETARY FUND FOR THE YEAR ENDED DECEMBER 31, 2020

	Stormwater Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 2,376,370
Payments to suppliers	(1,867,774)
Net cash provided by operating activities	508,596
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(494,221)
Interest received	9,629
Net cash used in investing activities	(484,592)
Net increase in cash	24,004
Cash, beginning of year	2,335,999
Cash, end of year	\$ 2,360,003
 RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 730,313
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	75,511
Change in assets and liabilities:	
Increase in accounts receivable	(15,019)
Decrease in accounts payable	(282,209)
Net cash provided by operating activities	\$ 508,596

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

BASIC FINANCIAL STATEMENTS

STATEMENT OF FIDUCIARY NET POSITION – CUSTODIAL FUND DECEMBER 31, 2020

ASSETS		Municipal Court Fund
Cash		<u>\$ 688,812</u>
Total assets		<u>688,812</u>
LIABILITIES		
Due to others		<u>230,945</u>
Total liabilities		<u>230,945</u>
NET POSITION		
Restricted for individuals, organizations, and other governments		<u>457,867</u>
Total net position		<u><u>\$ 457,867</u></u>

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

CITY OF DUNWOODY, GEORGIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

The City, which was incorporated in 2008, operates under a charter adopted December 1, 2008, as a municipal corporation governed by an elected mayor and a six-member council. The government provides such services as police protection, cultural and recreational activities, community development and public works.

The accompanying financial statements present the City and its component unit, an entity for which the City is considered to be financially accountable. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the City.

Discretely Presented Component Units

The Dunwoody Convention and Visitors Bureau has been included as a discretely presented component unit in the accompanying financial statements. The Dunwoody Convention and Visitors Bureau ("Bureau") is fiscally dependent on the City as it does not have the power to levy taxes, determine its own aggregate budget without the approval of the City of Dunwoody, Georgia, or issue bonded debt, and the City is required by contract to provide a majority of the operational revenues for the Bureau. Financial information with regard to the Bureau can be obtained from the Bureau's administrative offices at 301 Perimeter Center North, Suite 200, Dunwoody, GA 30346. Separate financial statements for the Dunwoody Convention and Visitors Bureau are not prepared.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 non-fiduciary activities of the primary government and its component unit. The primary government is reported separately from its discretely presented component unit. Government-wide financial statements do not provide information by fund, but distinguish between the City's governmental activities and business-type activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The statement of net position includes non-current assets and non-current liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, any interfund services provided and used are not eliminated as this process would distort the direct costs and program revenues reported in the various functions.

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

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

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the enterprise fund are charges to customers for services provided. Operating expenses for the enterprise fund include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

In accordance with GASB Statement No. 34, major individual governmental funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

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

The **Grants Fund** is used to account for the funds received from external sources as they relate to grants awarded to the City. Matching funds, which are the responsibility of the City, are also recorded within this fund.

The **SPLOST Fund** is used to account for proceeds of a sales tax levied in DeKalb County and related expenditures for road improvements and public safety projects in accordance with the voter approved sales tax referendum.

The **Capital Projects Fund** is used to account for the capital expenditures made by the City.

The City reports the following proprietary fund:

The **Stormwater Fund** is used to account for the charges and expenses of maintaining the City's stormwater infrastructure.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Additionally, the City reports the following fund types:

The **Special Revenue Funds** are used to account for specific revenues, such as E911 revenues, hotel/motel tax revenues, and motor vehicle excise tax revenues, which are legally restricted to expenditures for particular purposes.

The **Debt Service Fund** is used to account for the resources accumulated and payments made for principal and interest on long term debt of the City.

The **Custodial Fund** is used to account for assets held by the City's Municipal Court until they can be disbursed to other parties.

D. Budgets

Formal budgetary accounting is employed as a management control device for the general fund, special revenue funds, and capital projects funds of the City. The governmental funds budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual operating budgets are adopted for the General Fund, each Special Revenue Fund, and the Debt Service Fund each fiscal year through passage of an annual budget ordinance and amended as required. The City adopts project length budgets for the Capital Projects Funds. During the fiscal year ended December 31, 2020, the original budget was amended through supplemental appropriations. These changes are reflected in the budgetary comparison schedules.

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

E. Cash, Cash Equivalents and Investments

Cash and cash equivalents includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City. The City pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Investments of the City are reported at fair value. Increases or decreases in the fair value during the year are recognized as a component of interest income.

F. Receivables

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

G. Interfund Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds."

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

I. Capital Assets

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

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

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

Buildings.....	30 years
Improvements	15-40 years
Machinery & Equipment.....	3-20 years
Infrastructure.....	7-60 years
Intangible assets.....	2-4 years

J. Restricted Assets

Certain resources are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants, or other external legislation or restrictions. Applicable expenses are paid from restricted assets first.

K. Deferred Outflows / Inflows of Resources

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Compensated Absences

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

M. Long-Term Obligations

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

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

N. Fund Equity

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

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

Fund balances are classified as follows:

Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed through a resolution of the City Council. Only the City Council may modify or rescind the commitment.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Fund Equity (Continued)

Assigned – Fund balances are reported as assigned when amounts are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. The Fund Balance Policy, as adopted by the City Council, delegates the authority to the City’s management, the City Manager, to assign fund balance for particular purposes.

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund.

The City’s policy is to obtain and then maintain a minimum fund balance reserve in the General Fund equal to 33% of current expenditures.

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

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

The City applies restricted resources first to fund outlays for which both restricted and unrestricted net position is available.

O. Use of Estimates

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

NOTES TO FINANCIAL STATEMENTS

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

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

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$9,425,300 difference are as follows:

Notes payable	\$ (8,865,530)
Accrued interest payable	(44,370)
Compensated absences (i.e., vacation)	<u>(515,400)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (9,425,300)</u>

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

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net change in fund balances – total governmental funds and change in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$1,201,610 difference are as follows:

Capital outlay	\$ 5,470,642
Depreciation expense	<u>(4,269,032)</u>
Net adjustment to increase <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u>\$ 1,201,610</u>

Another element of that reconciliation explains that “The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.” The details of this \$386,691 difference are as follows:

Principal retirement of long-term debt	<u>\$ 386,691</u>
Net adjustment to increase <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u>\$ 386,691</u>

NOTES TO FINANCIAL STATEMENTS

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

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

Another element of the reconciliation states that “some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.” The details of this \$114,822 difference are as follows::

Compensated absences	\$	(117,012)
Accrued interest		2,190
Net adjustment to decrease <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	\$	(114,822)

NOTE 3. LEGAL COMPLIANCE – BUDGETS

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

Transfers of appropriations within a department budget or within a non-departmental expenditure category require only the approval of the Finance Director. 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS

Credit Risk: State statutes authorize the City to invest in the following: (1) obligations of the State of Georgia or any other state; (2) obligations of the United States; (3) obligations fully insured or guaranteed by the United States Government or one of its agencies; (4) obligations of any corporation of the United States Government; (5) prime bankers' acceptances; (6) the State of Georgia local government investment pool; (7) repurchase agreements; and (8) obligations of any other political subdivisions of the State of Georgia.

Custodial Credit Risk – Deposits: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes and City policy require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of December 31, 2020, the City had deposits with two (2) financial institutions collateralized by the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on tier assigned by the State. Additionally, the City had deposits with one (1) financial institution that were collateralized by pledged securities, as defined above. As of December 31, 2020, the Dunwoody Convention and Visitors Bureau had deposits at a local financial institution that was uninsured and under-collateralized by \$429,758, as defined by State statutes.

NOTE 5. RECEIVABLES

Property taxes are levied on property values assessed as of January 1. The City contracts with DeKalb County to bill and collect City of Dunwoody property taxes. The taxes are levied by August 1 based on the assessed value of property as listed on the previous January 1 and are due on November 15 of each year, with a lien date of January 1 of the following year. Property taxes are recorded as receivables and unavailable revenues when assessed. Revenues are recognized when available. Receivables at December 31, 2020, for the City's individual major funds and aggregate nonmajor funds, including any applicable allowances for uncollectible accounts are as follows:

	General	Grants	SPLOST	Nonmajor Governmental	Stormwater
Receivables:					
Accounts	\$ 152,688	\$ -	\$ -	\$ 228,320	\$ 274,310
Taxes	2,899,811	-	-	229,807	-
Intergovernmental	74,511	30,341	716,101	-	-
Total receivables	3,127,010	30,341	716,101	458,127	274,310
Less allowance for uncollectibles	(25,139)	-	-	-	(104,381)
Net total receivable	<u>\$ 3,101,871</u>	<u>\$ 30,341</u>	<u>\$ 716,101</u>	<u>\$ 458,127</u>	<u>\$ 169,929</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

Capital asset activity for the City for the year ended December 31, 2020 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 25,647,288	\$ -	\$ -	\$ -	\$ 25,647,288
Construction in progress	12,178,736	3,905,785	(355,378)	(12,197,269)	3,531,874
Total	<u>37,826,024</u>	<u>3,905,785</u>	<u>(355,378)</u>	<u>(12,197,269)</u>	<u>29,179,162</u>
Capital assets, being depreciated:					
Buildings	15,545,758	-	-	341,053	15,886,811
Improvements	18,953,438	348,418	-	236,177	19,538,033
Machinery and equipment	6,723,013	1,216,439	(275,448)	50,084	7,714,088
Infrastructure	60,204,009	-	-	11,569,955	71,773,964
Intangible assets	206,822	-	-	-	206,822
Total	<u>101,633,040</u>	<u>1,564,857</u>	<u>(275,448)</u>	<u>12,197,269</u>	<u>115,119,718</u>
Less accumulated depreciation					
Buildings	(1,619,349)	(895,651)	-	-	(2,515,000)
Improvements	(4,015,748)	(753,595)	-	-	(4,769,343)
Machinery and equipment	(4,876,941)	(649,693)	260,482	-	(5,266,152)
Infrastructure	(14,560,539)	(1,970,093)	-	-	(16,530,632)
Intangible assets	(206,822)	-	-	-	(206,822)
Total	<u>(25,279,399)</u>	<u>(4,269,032)</u>	<u>260,482</u>	<u>-</u>	<u>(29,287,949)</u>
Capital assets, net depreciation	<u>76,353,641</u>	<u>(2,704,175)</u>	<u>(14,966)</u>	<u>-</u>	<u>85,831,769</u>
Governmental activities capital assets, net	<u>\$ 114,179,665</u>	<u>\$ 1,201,610</u>	<u>\$ (370,344)</u>	<u>\$ -</u>	<u>\$ 115,010,931</u>
Business-type activities:					
Capital assets, being depreciated:					
Infrastructure	\$ 2,355,082	\$ 494,221	\$ -	\$ 2,849,303	
Less accumulated depreciation:					
Infrastructure	(1,360,058)	(75,511)	-	(1,435,569)	
Business-type activities capital assets, net	<u>\$ 995,024</u>	<u>\$ 418,710</u>	<u>\$ -</u>	<u>\$ 1,413,734</u>	

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (Continued)

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

Governmental activities:	
General government	\$ 819,607
Public safety	371,393
Public works	1,955,800
Culture and recreation	1,109,946
Community development	12,286
Total depreciation expense - governmental activities	\$ 4,269,032
Business-type activities:	
Stormwater	\$ 75,511

NOTE 7. LONG-TERM DEBT

Changes in Long-Term Liabilities

The following is a summary of long-term debt activity of the City for the year ended December 31, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Notes payable	\$ 9,252,221	\$ -	\$ (386,691)	\$ 8,865,530	\$ 432,872
Compensated absences	398,388	435,846	(318,834)	515,400	438,090
Governmental activity					
Long-term liabilities	\$ 9,650,609	\$ 435,846	\$ (705,525)	\$ 9,380,930	\$ 870,962

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

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (Continued)

Notes Payable from Direct Borrowing

On August 31, 2016, the City entered into direct borrowing agreement through a financial institution to borrow \$9,900,000 from the Georgia Municipal Association for a City Hall project. Annual principal payments ranging from \$303,980 to \$1,788,727 and semi-annual interest payments, at a rate of 1.98% began in April 2017 and will continue through April 2031. The debt service requirements to maturity are as follows:

Fiscal year ending December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 432,872	\$ 173,619	\$ 606,491
2022	482,571	164,429	647,000
2023	536,035	154,203	690,238
2024	593,525	143,271	736,796
2025	655,323	130,326	785,649
2026-2030	4,376,477	415,296	4,791,773
2031	1,788,727	17,905	1,806,632
	<u>\$ 8,865,530</u>	<u>\$ 1,199,049</u>	<u>\$ 10,064,579</u>

For governmental activities, compensated absences are generally liquidated by the general fund.

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2020 is as follows:

<u>Receivable Entity</u>	<u>Payable Entity</u>	<u>Amount</u>
General Fund	Nonmajor governmental funds	\$ 113,046
Capital Projects Fund	Grants Fund	14,265
		<u>\$ 127,311</u>

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

Due to/from primary government and component units:

<u>Receivable Entity</u>	<u>Payable Entity</u>	<u>Amount</u>
Component unit - Convention and Visitors Bureau	Primary government - Nonmajor governmental funds	\$ 122,965

Interfund transfers:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Nonmajor governmental funds	\$ 852,889
Capital Projects Fund	General Fund	161,000
Nonmajor governmental funds	General Fund	566,099
		<u>\$ 1,579,988</u>

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

NOTES TO FINANCIAL STATEMENTS

NOTE 9. COMMITMENTS AND CONTINGENT LIABILITIES

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of management and legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

The City has entered several 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. Currently, these contracts approximate \$6 million annually. The contracts were bid for four annual service periods and run through the year ending December 31, 2025.

For the fiscal year ended December 31, 2020, construction commitments on uncompleted contracts were \$2,450,241.

The City employed encumbrance accounting during the period. There were \$83,300 of encumbrances outstanding at December 31, 2020.

NOTE 10. DEFINED CONTRIBUTION PENSION PLAN

The City of Dunwoody offers two retirement plans for City employees. The 401(a) plan is a defined contribution plan established and administered by the City for all full-time employees. City Council has the authority to establish and amend the plan provisions as well as the contribution for the plan. The City contributes 11% of each employee's compensation each pay period. Employees are eligible to participate on the first day of the month following 30 days of employment, and they are vested in the contributions after one year of service. At December 31, 2020, there were 85 employees participating in the plan with total contributions of \$982,753.

The City also contributes the Social Security withholding amount (6.2% for 2020) to a Social Security replacement plan for each eligible employee. All participants are fully vested in their social security replacement plan at all times. At December 31, 2020, there were 88 employees participating in the plan with total contributions of \$438,213.

City employees may also participate in an Internal Revenue Code Section 457 deferred compensation plan. If an employee contributes at least 8%, the City will also offer a 4% (all or nothing) 401a plan match to all full-time employees. At December 31, 2020, there were 77 employees participating in the plan with total contributions of \$663,157 for the year ended December 31, 2020.

NOTE 11. JOINT VENTURE

Under Georgia law, the City, in conjunction with other cities around the Metropolitan Atlanta Georgia area, is a member of the Atlanta Regional Commission (ARC) and is required to pay annual dues thereto, which DeKalb County has paid on behalf of the City of Dunwoody. Membership in ARC is

NOTES TO FINANCIAL STATEMENTS

NOTE 11. JOINT VENTURE (Continued)

required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organization structure of ARC. ARC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the ARC. Separate financial statements may be obtained from ARC, 229 Peachtree Street, NE, Suite 100, Atlanta, Georgia 30303.

NOTE 12. HOTEL/MOTEL LODGING TAX

The City has levied a 8% lodging tax. The Official Code of Georgia Annotated 48-13-51 requires that all lodging taxes levied of 3% or more be expended or obligated contractually for the promotion of tourism, conventions, or trade shows. During the year ended December 31, 2020, the City received \$2,036,595 in hotel/motel taxes. Of this amount, \$891,010, or 43.75%, was used for the promotion of tourism, conventions, or trade shows.

NOTE 13. 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 the City's ordinance, for the acquisition, construction, renovation, improvements, maintenance and equipping of pedestrian walkways, or the installation of traffic lights, and street lights associated with public safety facilities or public improvements for sports and recreational facilities. During the year ended December 31, 2020, the City received \$89,166 in motor vehicle excise taxes. Of this amount, \$89,166, or 100%, was used for these purposes.

NOTE 14. 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 insurance through Travelers Insurance.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. RISK MANAGEMENT (Continued)

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.

Settled claims have not exceeded the coverages in the last three years.

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 last three years.

NOTE 15. LAND SWAP

On November 15, 2016, the City entered into an Intergovernmental Agreement with the DeKalb County School District (DCSD). The DCSD purchased approximately 10 acres of the Dunwoody Park property for construction of a new school complex. The City purchased approximately 18 acres of property formerly occupied by the Austin Elementary School and Peachtree Middle School. Additional consideration was given for both operational agreements and capital improvements to the properties involved in the transaction. The DCSD will pay the City to make certain capital improvements to three ball field sites, which includes the building of two new baseball fields. After closing, the DCSD will lease Austin Elementary School from the City until the school construction is completed. School construction will start after the two new baseball fields are ready for use.

	Prepaid Rent	Unearned Income
City use of track and football field	\$ 1,519,560	\$ -
City maintenance of track and football field	-	306,264
DCSD use of baseball fields (2)	-	945,000
	\$ 1,519,560	\$ 1,251,264

NOTES TO FINANCIAL STATEMENTS

NOTE 15. LAND SWAP (Continued)

Amounts reported as prepaid related to the City's use of the track and football field will be amortized over the 25 year term and recognized in rental expense as follows:

Fiscal year ending December 31,	
2021	\$ 72,360
2022	72,360
2023	72,360
2024	72,360
2025	72,360
2026-2030	361,800
2031-2035	361,800
2036-2040	361,800
2041	72,360
	<u>\$ 1,519,560</u>

Amounts reported as unearned rent related to DCSD's prepayment of maintenance of the track and football field and DCSD use of the baseball fields will be amortized over the 25 year term and recognized in rental income and against repairs and maintenance expense as follows:

Fiscal year ending December 31,	
2021	\$ 59,584
2022	59,584
2023	59,584
2024	59,584
2025	59,584
2026-2030	297,920
2031-2035	297,920
2036-2040	297,920
2041	59,584
	<u>\$ 1,251,264</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 16. RESTATEMENTS

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities, the City is required to reevaluate the accounting treatment of fiduciary activities. The new standard required the City to determine if funds are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, in conjunction with the implementation of GASB Statement No. 84, the following restatement was required to the beginning net position of the Fiduciary Activities to properly report the custodial fund.

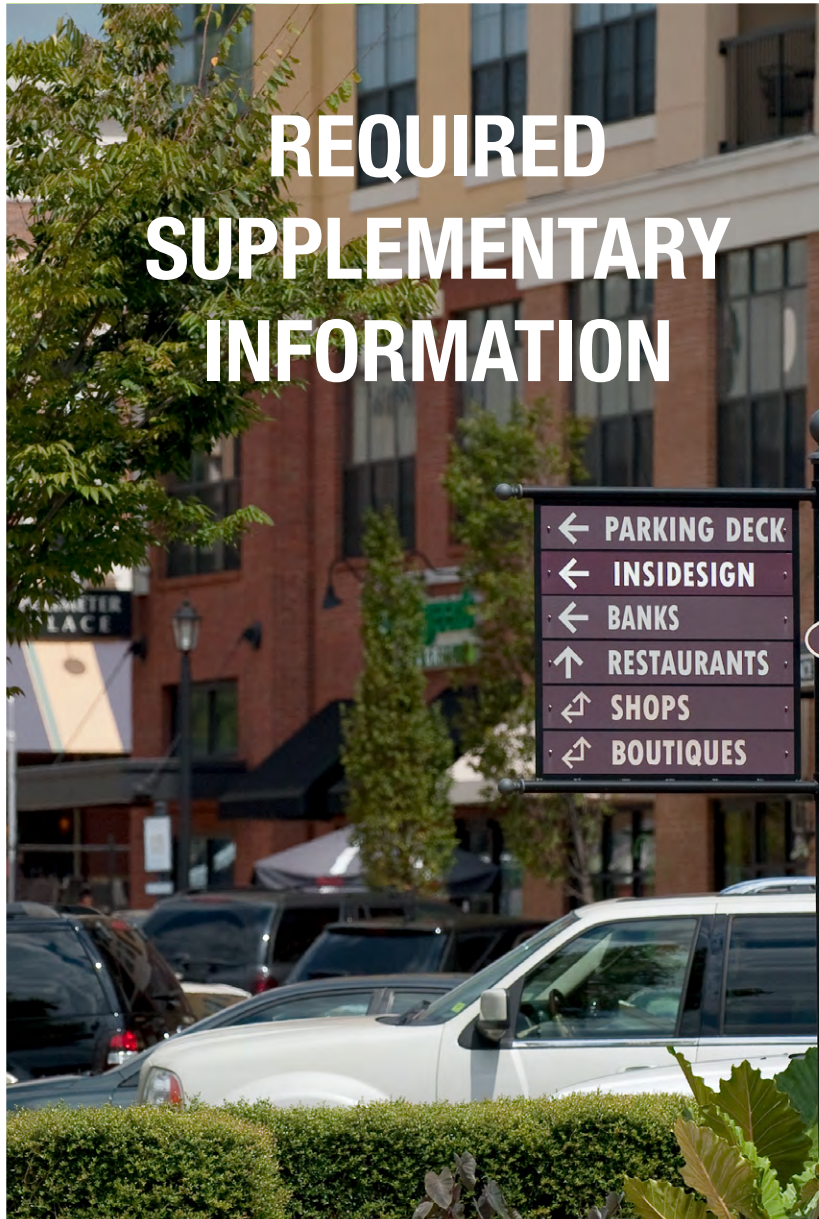
	Municipal Court Fund
Net Position, fiduciary activities, as previously reported	\$ -
Recognition of the beginning net position of the Municipal Court as a custodial fund	435,506
Net position, fiduciary activities, as restated	\$ 435,506

As of December 31, 2020, the City determined that a restatement of beginning fund balance in the Confiscated Assets Fund, a nonmajor governmental fund, and beginning net position of governmental activities was required in order to correct errors in prior periods. The City had previously recorded a portion of its Confiscated Assets Fund cash deposits as amounts due to others, which totaled \$124,682 as of the prior year ended December 31, 2019. As asset confiscations and forfeitures are considered imposed non-exchange transactions, accounting principles generally accepted in the United States require that revenues be recorded in the same period that the assets are recognized. As a result, the City is required to restate beginning fund balance and net position as shown below:

	Confiscated Assets Fund
Fund balance, as previously reported:	\$ 160,615
Effect of restatement:	124,682
Beginning fund balance, as restated:	\$ 285,297

	Governmental Activities
Net position, as previously reported:	\$ 145,376,707
Effect of restatement:	124,682
Beginning net position, as restated:	\$ 145,501,389

REQUIRED SUPPLEMENTARY INFORMATION



SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL (GAAP BASIS) GENERAL FUND FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 8,913,036	\$ 8,913,036	\$ 9,175,352	\$ 262,316
Franchise taxes	3,900,000	3,900,000	3,677,345	(222,655)
Alcohol excise taxes	-	367,200	541,358	174,158
Business taxes	3,080,000	2,950,000	3,211,015	261,015
Insurance taxes	3,300,000	3,725,000	3,728,621	3,621
Licenses and permits	1,638,000	1,638,000	1,608,518	(29,482)
Charges for services	506,700	506,700	649,448	142,748
Fines and forfeitures	1,350,000	1,350,000	1,585,231	235,231
Contributions	5,000	5,000	7,886	2,886
Interest earned	180,000	180,000	89,606	(90,394)
Miscellaneous	367,500	367,500	449,891	82,391
Total revenues	<u>23,240,236</u>	<u>23,902,436</u>	<u>24,724,271</u>	<u>821,835</u>
Expenditures:				
Current:				
General government:				
Mayor and council	318,095	295,895	277,787	18,108
City manager	534,035	516,135	509,019	7,116
City clerk	222,343	217,243	198,039	19,204
Human resources	405,402	374,857	294,050	80,807
Finance	3,166,465	5,443,960	2,678,145	2,765,815
Information technology	1,395,726	1,757,491	1,599,036	158,455
Law	420,000	685,000	637,393	47,607
Total general government	<u>6,462,066</u>	<u>9,290,581</u>	<u>6,193,469</u>	<u>3,097,112</u>
Judicial	<u>632,236</u>	<u>787,337</u>	<u>563,530</u>	<u>223,807</u>
Public safety	<u>9,300,105</u>	<u>3,996,200</u>	<u>3,649,549</u>	<u>346,651</u>
Public works	<u>2,683,791</u>	<u>2,610,791</u>	<u>2,571,098</u>	<u>39,693</u>
Recreation	<u>3,388,952</u>	<u>3,244,241</u>	<u>3,049,519</u>	<u>194,722</u>
Community development	<u>2,297,885</u>	<u>4,176,085</u>	<u>2,397,809</u>	<u>1,778,276</u>
Total expenditures	<u>24,765,035</u>	<u>24,105,235</u>	<u>18,424,974</u>	<u>5,680,261</u>
Excess (deficiency) of revenues over expenditures	(1,524,799)	(202,799)	6,299,297	6,502,096
Other financing sources (uses):				
Proceeds from the sale of capital assets	\$ -	\$ -	\$ 38,525	\$ 38,525
Transfers out	(825,951)	(730,951)	(727,099)	3,852
Transfers in	2,350,750	933,750	852,889	(80,861)
Total other financing sources (uses)	<u>1,524,799</u>	<u>202,799</u>	<u>164,315</u>	<u>(38,484)</u>
Net change in fund balance	-	-	6,463,612	6,463,612
Fund balance, beginning of year	<u>19,207,034</u>	<u>19,207,034</u>	<u>19,207,034</u>	<u>-</u>
Fund balance, end of year	<u>\$ 19,207,034</u>	<u>\$ 19,207,034</u>	<u>\$ 25,670,646</u>	<u>\$ 6,463,612</u>

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (GAAP BASIS) GRANTS FUND FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 487,045	\$ 6,170,802	\$ 6,181,391	\$ 10,589
Contributions	-	23,614	23,614	-
Total revenues	487,045	6,194,416	6,205,005	10,589
Expenditures:				
Current:				
Public safety	-	5,637,371	5,620,498	16,873
Public works	487,045	557,045	556,846	199
Total expenditures	487,045	6,194,416	6,177,344	17,072
Net change in fund balances	-	-	27,661	27,661
Fund balances, beginning of year	34,509	34,509	34,509	-
Fund balances, end of year	\$ 34,509	\$ 34,509	\$ 62,170	\$ 27,661

NONMAJOR GOVERNMENTAL FUNDS

Motor Vehicle Excise Tax Fund – To account for the revenues and expenditures related to the excise taxes collected on motor vehicles, which are restricted by State law.

E911 Fund – To account for the collection and expenditures of E911 fees, which are restricted by State law.

Confiscated Assets Fund – To account for monies forfeited by criminals that are prosecuted for narcotics or vice activity.

Hotel/Motel Fund – To account for the 8% lodging excise tax levied in the City.

Debt Service Fund – To account for the debt service expenditures of the City.





COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2020

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Motor Vehicle Excise Tax Fund	E911 Fund	Confiscated Assets Fund	Hotel/Motel Fund	Debt Service Fund	
ASSETS						
Cash	\$ -	\$ 1,017,797	\$ -	\$ 1,380,681	\$ 185,738	\$ 2,584,216
Accounts receivable	-	228,320	-	-	-	228,320
Taxes receivable	7,647	-	-	222,160	-	229,807
Prepaid items	-	102,881	-	-	-	102,881
Restricted assets:						
Cash and cash equivalents	-	-	267,257	-	-	267,257
Total assets	<u>\$ 7,647</u>	<u>\$ 1,348,998</u>	<u>\$ 267,257</u>	<u>\$ 1,602,841</u>	<u>\$ 185,738</u>	<u>\$ 3,412,481</u>
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ 25	\$ 9,852	\$ -	\$ 9,877
Due to other funds	7,647	-	-	105,399	-	113,046
Due to component unit	-	-	-	122,965	-	122,965
Total liabilities	<u>7,647</u>	<u>-</u>	<u>25</u>	<u>238,216</u>	<u>-</u>	<u>245,888</u>
FUND BALANCES						
Fund balances:						
Nonspendable:						
Prepaid items	-	102,881	-	-	-	102,881
Restricted:						
E911 operations	-	1,246,117	-	-	-	1,246,117
Law enforcement activities	-	-	267,232	-	-	267,232
Tourism promotion	-	-	-	1,364,625	-	1,364,625
Assigned:						
Debt service	-	-	-	-	185,738	185,738
Total fund balances	<u>-</u>	<u>1,348,998</u>	<u>267,232</u>	<u>1,364,625</u>	<u>185,738</u>	<u>3,166,593</u>
Total liabilities and fund balances	<u>\$ 7,647</u>	<u>\$ 1,348,998</u>	<u>\$ 267,257</u>	<u>1,602,841</u>	<u>\$ 185,738</u>	<u>\$ 3,412,481</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Motor Vehicle Excise Tax Fund	E911 Fund	Confiscated Assets Fund	Hotel/Motel Fund	Debt Service Fund	
REVENUES						
Taxes	\$ 89,166	\$ -	\$ -	\$ 2,036,595	\$ -	\$ 2,125,761
Charges for services	-	1,397,764	-	-	-	1,397,764
Fines and forfeitures	-	-	17,037	-	-	17,037
Interest	-	5,380	76	826	-	6,282
Contributions	-	-	-	109,746	-	109,746
Total revenues	<u>89,166</u>	<u>1,403,144</u>	<u>17,113</u>	<u>2,147,167</u>	<u>-</u>	<u>3,656,590</u>
EXPENDITURES						
Current:						
General government	-	-	-	891,010	-	891,010
Public safety	-	1,227,113	35,178	-	-	1,262,291
Public works	-	-	-	370,794	-	370,794
Recreation	-	-	-	206,820	-	206,820
Debt service:						
Principal	-	-	-	-	386,691	386,691
Interest	-	-	-	-	179,408	179,408
Total expenditures	<u>-</u>	<u>1,227,113</u>	<u>35,178</u>	<u>1,468,624</u>	<u>566,099</u>	<u>3,297,014</u>
Excess (deficiency) of revenues over expenditures	89,166	176,031	(18,065)	678,543	(566,099)	359,576
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	566,099	566,099
Transfers out	(89,166)	-	-	(763,723)	-	(852,889)
Total other financing sources (uses)	<u>(89,166)</u>	<u>-</u>	<u>-</u>	<u>(763,723)</u>	<u>566,099</u>	<u>(286,790)</u>
Net change in fund balances	-	176,031	(18,065)	(85,180)	-	72,786
FUND BALANCES, beginning of year, as restated	<u>-</u>	<u>1,172,967</u>	<u>285,297</u>	<u>1,449,805</u>	<u>185,738</u>	<u>3,093,807</u>
FUND BALANCES, end of year	<u>\$ -</u>	<u>\$ 1,348,998</u>	<u>\$ 267,232</u>	<u>\$ 1,364,625</u>	<u>\$ 185,738</u>	<u>\$ 3,166,593</u>

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (GAAP BASIS) MOTOR VEHICLE EXCISE TAX FUND
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 105,000	\$ 105,000	\$ 89,166	\$ (15,834)
Total revenues	<u>105,000</u>	<u>105,000</u>	<u>89,166</u>	<u>(15,834)</u>
Other financing uses:				
Transfers out	(105,000)	(105,000)	(89,166)	15,834
Total other financing uses	<u>(105,000)</u>	<u>(105,000)</u>	<u>(89,166)</u>	<u>15,834</u>
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (GAAP BASIS) E911 FUND
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 1,700,000	\$ 1,700,000	\$ 1,397,764	\$ (302,236)
Interest	-	-	5,380	5,380
Total revenues	<u>1,700,000</u>	<u>1,700,000</u>	<u>1,403,144</u>	<u>(296,856)</u>
Expenditures:				
Public safety	<u>1,398,616</u>	<u>1,398,616</u>	<u>1,227,113</u>	<u>171,503</u>
Total expenditures	<u>1,398,616</u>	<u>1,398,616</u>	<u>1,227,113</u>	<u>171,503</u>
Net change in fund balances	301,384	301,384	176,031	(125,353)
Fund balances, beginning of year	<u>1,172,967</u>	<u>1,172,967</u>	<u>1,172,967</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ 1,474,351</u></u>	<u><u>\$ 1,474,351</u></u>	<u><u>\$ 1,348,998</u></u>	<u><u>\$ (125,353)</u></u>

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (GAAP BASIS) CONFISCATED ASSETS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 7,000	\$ 7,000	\$ 17,037	\$ 10,037
Interest	65	65	76	11
Total revenues	<u>7,065</u>	<u>7,065</u>	<u>17,113</u>	<u>10,048</u>
Expenditures:				
Current:				
Public safety	<u>41,000</u>	<u>41,000</u>	<u>35,178</u>	<u>5,822</u>
Total expenditures	<u>41,000</u>	<u>41,000</u>	<u>35,178</u>	<u>5,822</u>
Net change in fund balances	(33,935)	(33,935)	(18,065)	15,870
Fund balances, beginning of year, as restated	<u>285,297</u>	<u>285,297</u>	<u>285,297</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ 251,362</u></u>	<u><u>\$ 251,362</u></u>	<u><u>\$ 267,232</u></u>	<u><u>\$ 15,870</u></u>

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (GAAP BASIS) HOTEL/MOTEL FUND FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 4,210,000	\$ 2,210,000	\$ 2,036,595	\$ (173,405)
Interest	-	-	826	826
Contributions and donations	-	-	109,746	109,746
Total revenues	<u>4,210,000</u>	<u>2,210,000</u>	<u>2,147,167</u>	<u>(62,833)</u>
Expenditures:				
General Government	1,841,875	966,875	891,010	75,865
Public Works	789,375	850,000	370,794	479,206
Recreation	-	315,500	206,820	108,680
Total expenditures	<u>2,631,250</u>	<u>2,132,375</u>	<u>1,468,624</u>	<u>663,751</u>
Excess of revenues over expenditures	1,578,750	77,625	678,543	600,918
Other financing uses:				
Transfers out	<u>(1,578,750)</u>	<u>(828,750)</u>	<u>(763,723)</u>	<u>65,027</u>
Total other financing uses	<u>(1,578,750)</u>	<u>(828,750)</u>	<u>(763,723)</u>	<u>65,027</u>
Net change in fund balances	-	(751,125)	(85,180)	665,945

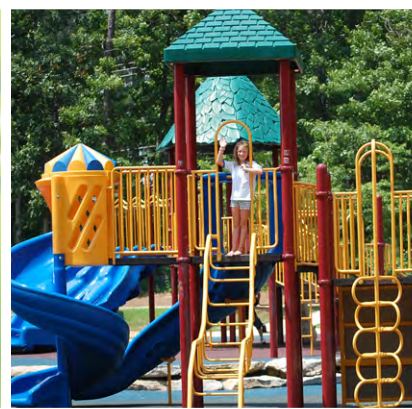
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (GAAP BASIS) DEBT SERVICE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance With Final Budget
	Original	Final		
Expenditures:				
Debt service:				
Principal	\$ 386,691	\$ 386,691	\$ 386,691	\$ -
Interest	182,355	182,355	179,408	(2,947)
Total expenditures	<u>569,046</u>	<u>569,046</u>	<u>566,099</u>	<u>(2,947)</u>
Deficiency of revenues over expenditures	(569,046)	(569,046)	(566,099)	(2,947)
Other financing sources:				
Transfers in	625,951	569,951	566,099	3,852
Total other financing sources	<u>625,951</u>	<u>569,951</u>	<u>566,099</u>	<u>3,852</u>
Net change in fund balances	56,905	905	-	(905)
Fund balances, beginning of year	<u>185,738</u>	<u>185,738</u>	<u>185,738</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ 242,643</u></u>	<u><u>\$ 186,643</u></u>	<u><u>\$ 185,738</u></u>	<u><u>\$ (905)</u></u>

**SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION
SALES TAX PROCEEDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

PROJECT	ESTIMATED COST		EXPENDITURES			PERCENTAGE OF COMPLETION
	ORIGINAL	CURRENT	PRIOR	CURRENT	TOTAL	
Transportation Improvements	(1) \$ 36,787,543	\$ 36,787,543	\$6,707,522	\$ 4,191,279	\$ 10,898,801	29.66%
Public Safety Facilities and Related Capital Equipment	6,000,000	6,000,000	544,670	1,524,122	\$ 2,068,792	34.31%
Repairs of Capital Outlay Projects	<u>1,200,000</u>	<u>1,200,000</u>	<u>135,239</u>	<u>31,746</u>	<u>\$ 166,985</u>	13.92%
TOTAL SPLOST	<u><u>\$ 43,987,543</u></u>	<u><u>\$ 43,987,543</u></u>	<u><u>\$7,387,431</u></u>	<u><u>5,747,147</u></u>	<u><u>\$ 13,134,578</u></u>	
				Non-SPLOST expenditures funded with contributions	<u>17,853</u>	
				Total SPLOST Fund expenditures	<u><u>\$ 5,765,000</u></u>	

(1) Transportation improvement projects including, but not limited to, Infrastructure Preservation (road resurfacing, rehabilitation and replacement of bridges and drainage systems); Pedestrian and Bicycle Path improvements (addition of sidewalks, streetscapes, bike lanes, and multi-use trails); Congestion Relief (intersection improvements, road widenings, traffic management, and signal upgrades); Safety and Operational Improvements (addition/extension of turn lanes, elimination of sight distance problems and other safety concerns, as well as widened lanes and shoulders).



COMPONENT UNIT



BALANCE SHEET

COMPONENT UNIT - DUNWOODY CONVENTION AND VISITORS BUREAU DECEMBER 31, 2020

ASSETS	
CURRENT ASSETS	
Cash	\$ 648,673
Receivables	122,965
Prepaid items	<u>255</u>
Total assets	<u><u>\$ 771,893</u></u>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	<u>\$ 91,219</u>
Total liabilities	<u>91,219</u>
FUND BALANCE	
Nonspendable prepaid items	255
Restricted for promotion of tourism	<u>680,419</u>
Total fund balance	<u><u>680,674</u></u>

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
COMPONENT UNIT - DUNWOODY CONVENTION AND VISITORS BUREAU
FOR THE YEAR ENDED DECEMBER 31, 2020**

REVENUES	
Intergovernmental revenues	\$ 891,010
Interest	7,082
Miscellaneous revenue	<u>101,500</u>
Total revenues	<u>999,592</u>
EXPENDITURES	
Current:	
Housing and development	<u>1,193,244</u>
Total expenditures	<u>1,193,244</u>
Net change in fund balances	(193,652)
FUND BALANCES, beginning of year	<u>874,326</u>
FUND BALANCES, end of year	<u>\$ 680,674</u>

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED DECEMBER 31, 2020

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Agency or Pass- through Grantor Number	Total Expenditures
U.S. DEPARTMENT OF HOMELAND SECURITY			
Secret Service	N/A	N/A	\$ 1,500
Total U.S. Department of Homeland Security			<u>1,500</u>
U.S. DEPARTMENT OF TRANSPORTATION			
Passed through Georgia Department of Transportation Highway Planning and Construction	20.205	PI#0015069	46,805
Total Highway Planning and Construction Cluster			<u>46,805</u>
Total U.S. Department of Transportation			<u>46,805</u>
Executive Office of the President			
Passed through United States Department of Justice - Drug Enforcement Administration High Intensity Drug Trafficking Area (HIDTA)	95.001	GA 0447100	9,311
Total Executive Office of the President			<u>9,311</u>
U.S. DEPARTMENT OF TREASURY			
Passed through DeKalb County, Georgia COVID-19 - Coronavirus Relief Fund	21.019	N/A	5,597,957
Total U.S. Department of Treasury			<u>5,597,957</u>
Total Expenditures of Federal Awards			<u>\$ 5,655,573</u>

See note to schedule of expenditures of federal awards.

STATISTICAL SECTION



STATISTICAL SECTION

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

Page

Financial Trends85

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

Revenue Capacity93

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

Debt Capacity96

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

Demographic and Economic Information99

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

Operating Information.....103

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

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

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental activities:										
Net investment in capital assets	\$ 106,145,401	\$ 104,927,444	\$ 98,243,118	\$ 89,548,797	\$ 72,367,890	\$ 72,022,101	\$ 64,639,987	\$ 60,390,921	\$ 54,940,675	\$ 55,691,197
Restricted for HOST capital projects	-	-	1,360,007	2,351,098	4,276,217	5,074,377	5,002,643	2,788,116	3,291,488	5,268,129
Restricted for SPLOST capital projects	-	4,761,692	1,957,500	-	-	-	-	-	-	-
Restricted for hotel/motel tax	1,364,625	1,449,805	723,522	-	-	-	-	-	-	-
Restricted for parks operation	-	-	-	-	473,356	473,356	-	-	-	-
Restricted for public safety	134,002	-	201,342	297,060	319,040	302,185	264,089	77,462	155,556	192,494
Restricted for E911 operations	1,348,998	1,172,967	730,253	171,979	-	60,184	153,934	59,443	42,793	148,234
Restricted for grant programs	-	-	-	-	-	-	-	-	6,040	-
Restricted for capital projects	5,915,241	3,500,000	3,072,923	3,580,123	4,436,388	3,668,989	-	-	-	-
Restricted for law enforcement activities	267,232	285,297	-	-	-	-	-	-	-	-
Unrestricted	35,001,005	29,404,184	32,775,217	32,741,924	30,223,377	27,992,800	26,890,499	21,931,336	19,666,351	10,525,337
Total governmental activities net assets	<u>\$ 150,176,504</u>	<u>\$ 145,501,389</u>	<u>\$ 139,063,882</u>	<u>\$ 128,690,981</u>	<u>\$ 112,096,268</u>	<u>\$ 109,593,992</u>	<u>\$ 96,951,152</u>	<u>\$ 85,247,278</u>	<u>\$ 78,102,903</u>	<u>\$ 71,825,391</u>
Business-type activities:										
Net investment in capital assets	\$ 1,413,734	\$ 995,024	\$ 1,080,739	\$ 1,172,174	\$ 1,266,023	\$ 1,362,655	\$ 1,462,686	\$ 1,606,488	\$ 1,753,477	\$ 1,734,347
Unrestricted	2,466,852	2,145,620	2,606,822	2,444,892	1,971,690	2,041,090	1,674,734	1,803,082	1,871,785	1,550,829
Total business-type activities net assets	<u>\$ 3,880,586</u>	<u>\$ 3,140,644</u>	<u>\$ 3,687,561</u>	<u>\$ 3,617,066</u>	<u>\$ 3,237,713</u>	<u>\$ 3,403,745</u>	<u>\$ 3,137,420</u>	<u>\$ 3,409,570</u>	<u>\$ 3,625,262</u>	<u>\$ 3,285,176</u>
Primary government:										
Net investment in capital assets	\$ 107,559,135	\$ 105,922,468	\$ 99,323,857	\$ 90,720,971	\$ 73,633,913	\$ 73,384,756	\$ 66,102,673	\$ 61,997,409	\$ 56,694,152	\$ 57,425,544
Restricted for HOST capital projects	-	-	1,360,007	2,351,098	4,276,217	5,074,377	5,002,643	2,788,116	3,291,488	5,268,129
Restricted for SPLOST capital projects	-	4,761,692	1,957,500	-	-	-	-	-	-	-
Restricted for hotel/motel tax	1,364,625	1,449,805	723,522	-	-	-	-	-	-	-
Restricted for parks operation	-	-	-	-	473,356	473,356	-	-	-	-
Restricted for public safety	134,002	-	201,342	297,060	319,040	302,185	264,089	77,462	155,556	192,494
Restricted for E911 operations	1,348,998	1,172,967	730,253	171,979	-	60,184	153,934	59,443	42,793	148,234
Restricted for grant programs	-	-	-	-	-	-	-	-	6,040	-
Restricted for capital projects	5,915,241	3,500,000	3,072,923	3,580,123	4,436,388	3,668,989	-	-	-	-
Restricted for law enforcement activities	267,232	285,297	-	-	-	-	-	-	-	-
Unrestricted	37,467,857	31,549,804	35,382,039	35,186,816	32,195,067	30,033,890	28,565,233	23,734,418	21,538,136	12,076,166
Total primary government net assets	<u>\$ 154,057,090</u>	<u>\$ 148,642,033</u>	<u>\$ 142,751,443</u>	<u>\$ 132,308,047</u>	<u>\$ 115,333,981</u>	<u>\$ 112,997,737</u>	<u>\$ 100,088,572</u>	<u>\$ 88,656,848</u>	<u>\$ 81,728,165</u>	<u>\$ 75,110,567</u>

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses										
Governmental activities:										
General government	\$ 7,918,105	\$ 6,246,516	\$ 5,781,192	\$ 5,470,420	\$ 5,472,183	\$ 4,900,861	\$ 4,423,918	\$ 4,617,699	\$ 5,021,924	\$ 4,492,327
Judicial	569,381	510,478	493,814	467,845	448,206	405,905	449,480	382,633	335,101	236,192
Public safety	12,287,202	10,598,867	10,012,037	9,412,704	8,784,310	7,895,867	7,334,076	7,203,617	6,705,729	5,979,082
Public works	9,243,311	9,283,600	8,561,008	8,405,211	11,768,593	6,803,121	4,960,165	6,182,605	4,096,589 (1)	5,323,792
Housing & development	-	1,837,312	1,707,639	1,103,613	1,067,674	1,019,881	970,170	819,221	739,888	811,562
Culture & recreation	3,847,670	3,646,383	3,049,535	2,607,956	2,481,726	1,760,061	1,457,055	1,231,199	1,268,147	914,092
Community development	2,410,095	2,820,337	2,858,795	3,875,067	2,242,840	4,119,821	2,412,288	2,463,310	2,374,141	2,105,107
Health & welfare	-	-	-	-	-	-	-	-	-	40,472
Interest on long-term debt	177,218	184,961	191,346	208,912	97,256	58,725	72,059	101,343	220,866	105,502
Total governmental activities expenses	36,452,982	35,128,454	32,655,366	31,551,728	32,362,788	26,964,242	22,079,211	23,001,627	20,762,385	20,008,132
Business-type activities:										
Stormwater	1,661,076	2,719,386	2,012,032	2,092,649	2,178,387	1,623,196	2,134,737	2,054,919	1,466,171	1,665,832
Total business-type activities expenses:	1,661,076	2,719,386	2,012,032	2,092,649	2,178,387	1,623,196	2,134,737	2,054,919	1,466,171	1,665,832
Total primary government expenses	38,114,058	37,847,840	34,667,398	33,644,377	34,541,175	28,587,438	24,213,948	25,056,546	22,228,556	21,673,964
Program revenues										
Governmental activities:										
Charges for services:										
General government	120	89,372	533,952	494,430	524,690	468,420	462,905	430,906	626,846	455,977
Judicial	1,585,231	1,620,975	1,363,921	1,337,590	1,231,785	1,255,293	1,461,499	1,345,044	1,129,040	1,094,342
Public safety	1,535,965	1,964,420	1,952,208	1,405,799	1,379,181	1,474,168	1,365,761	1,436,804	1,030,365 (2)	271,702
Public works	501,719	367,551	370,112	359,082	345,254	333,738	359,728	346,079	373,555	348,902
Culture & recreation	26,445	14,240	36,168	52,553	43,561	34,600	13,524	14,109	18,907	20,092
Community development	1,608,518	2,441,700	2,428,158	4,736,536	1,220,378	3,566,510	1,321,229	1,328,150	1,286,143	719,562
Operating grants and contributions	117,632	20,027	22,679	60,679	18,522	54,163	70,025	30,569	67,369	117,501
Capital grants and contributions	12,606,579	8,454,995	4,058,979	6,571,816	2,726,375	6,028,361	2,348,069	1,827,596	436,092	505,532
Total governmental activities program revenues	17,982,209	14,973,280	10,766,177	15,018,485	7,489,746	13,215,253	7,402,740	6,759,257	4,968,317	3,533,631
Business-type activities:										
Charges for services										
Stormwater	2,391,389	2,166,096	2,068,165	2,111,503	2,010,908	1,888,798	1,861,300	1,837,404	1,804,012 (3)	1,269,452
Capital grants and contributions	-	-	-	354,000	-	-	-	-	-	-
Total business-type activities program revenues	2,391,389	2,166,096	2,068,165	2,465,503	2,010,908	1,888,798	1,861,300	1,837,404	1,804,012	1,269,452
Net (expense) revenue:										
Governmental activities	(18,470,773)	(20,155,174)	(21,889,189)	(16,533,243)	(24,873,042)	(13,748,989)	(14,676,471)	(16,242,370)	(15,794,068)	(16,474,502)
Business-type activities	730,313	(553,290)	56,133	372,854	(167,479)	265,602	(273,437)	(217,515)	337,841	(396,372)
Total primary government net (expense) revenue	(17,740,460)	(20,708,464)	(21,833,056)	(16,160,389)	(25,040,521)	(13,483,387)	(14,949,908)	(16,459,885)	(15,456,227)	(16,870,874)

Beginning in FY2020, transfers out to the CVB have been re-categorized from House & Development to General government.

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (CONTINUED)
(ACCRUAL BASIS OF ACCOUNTING)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$ 9,214,017	\$ 9,088,509	\$ 8,588,976	\$ 8,104,867	\$ 7,156,674	\$ 6,796,286	\$ 6,812,751	\$ 6,134,605	\$ 5,565,481	\$ 5,773,218
Sales taxes	-	-	6,567,340	5,955,748	6,398,673	5,375,676	6,596,344	5,584,893	5,261,307	6,112,167
Hotel/Motel taxes	2,036,595	4,178,837	3,860,604	2,751,845	2,669,184	2,549,701	2,425,426	2,048,049	1,849,719	1,714,271
Franchise taxes	3,677,345	3,770,111	3,966,742	3,956,705	3,743,942	3,893,061	3,880,550	3,643,706	3,659,533	3,726,300
Business taxes	3,211,015	3,149,816	3,045,041	2,924,993	2,798,629	2,675,191	2,702,392	2,673,994	2,601,628	2,312,374
Alcohol & excise taxes	630,524	1,288,542	778,595	775,886	764,303	730,988	731,096	721,942	682,867	649,441
Insurance premium taxes	3,728,621	3,522,061	3,317,260	3,075,880	2,887,902	2,665,983	2,495,238	2,386,636	2,305,027	2,170,117
Unrestricted investment earnings	197,880	457,904	218,419	102,819	498,323	707,404	444,439	122,967	32,829	17,007
Miscellaneous revenues	449,891	1,133,600	1,328,729	684,898	457,688	511,539	292,109	69,953	113,189	59,222
Gain on disposal of capital assets	-	3,301	590,384	4,794,315	-	-	-	-	2,980	-
Change in governmental activities	23,145,888	26,592,681	32,262,090	33,127,956	27,375,318	25,905,829	26,380,345	23,386,745	22,074,560	22,534,117
Business-type activities:										
Unrestricted investment earnings	9,629	6,373	14,362	6,499	1,447	723	1,287	1,823	2,245	1,779
Change in business-type activities	9,629	6,373	14,362	6,499	1,447	723	1,287	1,823	2,245	1,779
Change in primary government net (expense) revenue	23,155,517	26,599,054	32,276,452	33,134,455	27,376,765	25,906,552	26,381,632	23,388,568	22,076,805	22,535,896
Change in Net Position										
Governmental activities	4,675,115	6,437,507	10,372,901	16,594,713	2,502,276	12,156,840	11,703,874	7,144,375	6,280,492	6,059,612
Business-type activities	739,942	(546,917)	70,495	379,353	(166,032)	266,325	(272,150)	(215,692)	340,086	(394,599)
Change in primary government	\$ 5,415,057	\$ 5,890,590	\$ 10,443,396	\$ 16,974,066	\$ 2,336,244	\$ 12,423,165	\$ 11,431,724	\$ 6,928,683	\$ 6,620,578	\$ 5,665,013

In 2011 the City's inventory of the stormwater system was complete and the City began significant repairs to the system.
2012 was the City's first full year of collecting E911 revenues.
In 2012 the City approved a rate increase from \$49 per ERU to \$69 per ERU for the stormwater fee.

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
 (ACCRUAL BASIS OF ACCOUNTING)

Fiscal Year	Property Taxes	Sales Taxes	Hotel/Motel Taxes	Franchise Taxes	Business Taxes	Alcohol & Excise Taxes	Insurance Premium Taxes	Total
2011	\$ 5,773,218	\$ 6,112,167 (1)	\$ 1,714,271	\$ 3,726,300	\$ 2,312,374	\$ 649,441	\$ 2,170,117	\$ 22,457,888
2012	5,565,481	5,261,307	1,849,719	3,659,533	2,601,628	682,867	2,305,027	21,925,562
2013	6,134,605	5,584,893	2,048,049	3,643,706	2,673,994	721,942	2,386,636	23,193,825
2014	6,812,751	6,596,344	2,425,426	3,880,550	2,702,392	731,096	2,495,238	25,643,797
2015	6,796,286	5,375,676	2,549,701	3,893,061	2,675,191	730,988	2,665,983	24,686,886
2016	7,156,674	6,398,673	2,669,184	3,743,942	2,798,629	764,303	2,887,902	26,419,307
2017	8,104,867	5,955,748	2,751,845	3,956,705	2,924,993	775,886	3,075,880	27,545,924
2018	8,588,976	6,567,340	3,860,604 (2)	3,966,745	3,045,041	778,595	3,317,260	30,124,561
2019	9,088,509	- (3)	4,178,837	3,770,111	3,149,816	1,288,542	3,522,061	24,997,876
2020	9,214,017	-	2,036,595 (4)	3,677,345	3,211,015	630,524	3,728,621	22,498,117

(1) DeKalb County changed the capital factor used in calculating the HOST revenues due to the municipalities.
 (2) In 2018 Hotel/Motel tax rate changed from 5% to 8%.
 (3) Beginning in 2019, Sales Taxes received were recorded as Intergovernmental Revenue.
 (4) In 2020 Hotel/Motel taxes saw a sharp decline due to COVID-19.

FUND BALANCE OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund										
Nonspendable	\$ 2,145,648	\$ 2,086,215	\$ 2,111,316	\$ 2,130,119	\$ 399,732	\$ 166,889	\$ 243,811	\$ 168,938	\$ 210,750	\$ 109,511
Restricted:										
HOST capital projects	-	-	-	-	-	-	(1)	2,788,116	3,291,488	5,268,129
SPLOST capital projects	-	-	-	-	-	-	-	-	-	-
Public safety	134,002	-	-	-	-	-	264,089	77,462	155,556	192,484
Capital projects	-	-	-	-	-	-	-	-	-	-
Parks operation	-	-	-	-	473,355	473,355	-	-	-	-
Assigned										
General government	50,915	-	-	-	-	-	12,000	3,309	45,600	-
Finance and administration	-	-	40,000	-	-	-	-	-	-	-
Municipal Court	-	-	-	-	-	-	25,000	-	-	-
Police explorer program	-	-	3,151	428	1,080	3,670	4,522	7,281	11,257	-
Parks and recreation	3,415	11,600	-	-	-	-	-	-	-	-
Public works	-	-	125,000	-	-	-	5,000	56,850	4,550	-
Culture and recreation	-	-	-	-	-	-	-	74,267	-	-
Public safety	17,972	-	93,900	-	-	-	-	75,000	21,100	-
Housing and development	32,385	-	-	-	-	-	-	-	-	-
Community development	15,950	5,174	20,000	-	-	-	201,724	4,000	174,946	-
Unassigned	23,270,359	17,104,045	12,689,282	11,653,877	13,224,143	11,573,142	9,235,081	8,206,754	7,471,080	5,822,789
Total general fund	<u>\$ 25,670,646</u>	<u>\$ 19,207,034</u>	<u>\$ 15,082,649</u>	<u>\$ 13,784,424</u>	<u>\$ 14,098,310</u>	<u>\$ 12,217,056</u>	<u>\$ 9,991,227</u>	<u>\$ 11,461,977</u>	<u>\$ 11,386,327</u>	<u>\$ 11,392,913</u>
All Other Governmental Funds										
Nonspendable	\$ 102,881	\$ -	\$ -	\$ -	\$ 187,500	\$ 93,750	\$ 3,048	\$ 95,681	\$ 851,781	\$ 100,000
Restricted:										
Public safety	-	-	201,342	297,060	319,040	302,185	257,768	256,356	-	-
E911 operations	1,246,117	1,172,967	730,253	171,979	-	60,184	153,934	59,443	42,793	132,377
Grant projects	-	-	-	-	-	-	-	-	6,040	-
Capital projects	5,915,241	3,500,000	3,072,923	3,580,123	4,436,388	3,668,989	48,318	57,966	282,662	204,196
Hotel/motel fund	1,364,625	1,449,805	723,522	-	-	-	-	-	-	-
HOST capital projects	-	-	1,360,007	2,351,098	4,276,217	5,074,377	5,002,643	(1)	-	-
SPLOST capital projects	-	4,761,692	1,957,500	-	-	-	-	-	-	-
Law enforcement activities	267,232	285,297	-	-	-	-	-	-	-	-
Assigned:										
Promotion of tourism	-	-	-	-	-	-	-	-	-	-
E911 operations	-	-	-	-	-	-	-	-	-	-
Capital projects	8,848,622	9,042,115	16,997,329	17,806,015	14,898,839	14,029,833	14,191,240	9,696,507	7,746,679	4,704,074
Debt service	185,738	185,738	132,244	-	-	-	140,009	137,272	34,556	58,221
Unassigned	-	-	-	-	(126,417)	(78,980)	(884,201)	(86,555)	-	(7,198)
Total all other governmental funds	<u>\$ 17,930,456</u>	<u>\$ 20,397,614</u>	<u>\$ 25,175,120</u>	<u>\$ 24,206,275</u>	<u>\$ 23,991,567</u>	<u>\$ 23,150,338</u>	<u>\$ 18,912,759</u>	<u>\$ 10,216,670</u>	<u>\$ 8,964,511</u>	<u>\$ 5,191,670</u>

(1) During 2014 the City began reporting the HOST activity as a separate fund to comply with Georgia Law.

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenues										
Taxes	\$ 22,459,452	\$ 24,518,900	\$ 30,196,757	\$ 27,511,491	\$ 26,367,313	\$ 24,695,326	\$ 25,654,262	\$ 23,164,489	\$ 21,948,111	\$ 22,588,129
Licenses and permits	1,608,518	2,509,633	2,964,166	5,233,883	1,747,291	4,021,537	1,791,291	1,763,578	1,790,182	1,131,905
Intergovernmental	13,018,724	8,456,995	4,064,479	6,726,426	2,165,980	7,325,987	1,585,419	1,754,670	499,714	379,649
Charges for services	2,047,212	2,227,117	2,250,523	1,787,677	1,752,214	1,704,218	1,719,998	1,618,165	1,416,024	(1) 628,443
Fines and forfeitures	1,602,268	1,762,275	1,476,172	1,370,498	1,248,536	1,397,625	1,472,714	1,479,826	1,129,040	1,094,345
Contributions	168,626	18,527	13,956	24,591	68,522	29,069	58,869	10,900	10,945	12,674
Interest earned	159,355	457,904	218,419	102,819	35,082	51,767	16,499	27,672	32,829	17,007
Miscellaneous	449,891	1,133,600	1,328,729	684,898	457,696	497,497	301,104	73,350	259,903	95,668
Total revenues	<u>41,514,046</u>	<u>41,084,951</u>	<u>42,513,201</u>	<u>43,442,283</u>	<u>33,842,634</u>	<u>39,723,026</u>	<u>32,600,156</u>	<u>29,892,650</u>	<u>27,086,748</u>	<u>25,947,820</u>
Expenditures										
Current:										
General government	7,116,225	5,861,616	5,537,371	5,203,601	5,195,516	4,610,702	4,312,164	4,276,019	4,087,614	4,147,375
Judicial	563,530	508,040	495,978	466,244	447,802	404,464	450,868	382,673	332,862	235,916
Public safety	12,056,460	10,200,232	9,381,239	8,846,017	8,183,855	7,497,984	7,003,378	7,207,732	6,161,698	5,756,630
Public works	7,707,870	3,613,583	4,663,388	3,097,341	3,182,225	3,336,927	4,552,001	4,887,902	2,965,829	4,104,480
Housing and development	-	1,837,312	1,707,639	1,100,738	1,067,674	1,019,881	970,170	819,221	739,888	811,560
Culture and recreation	3,256,339	2,518,415	2,188,949	1,833,278	1,847,778	1,322,680	1,202,590	1,010,262	1,260,656	815,120
Community development	2,397,809	2,803,111	2,841,473	3,862,782	2,226,738	4,107,462	2,403,897	2,457,621	2,368,452	2,099,419
Health and welfare	-	-	-	-	-	-	-	-	-	40,475
Capital outlay	3,891,785	14,068,694	13,646,039	22,791,435	19,086,841	10,608,548	4,115,661	6,039,046	4,431,798	7,574,382
Debt service:										
Principal	386,691	343,799	303,980	1,456,467	802,344	1,403,500	1,240,393	1,639,339	1,227,308	679,960
Interest	179,408	186,427	192,867	221,412	38,696	60,588	73,695	140,035	141,851	84,216
Total expenditures	<u>37,556,117</u>	<u>41,741,229</u>	<u>40,958,923</u>	<u>48,879,315</u>	<u>42,079,469</u>	<u>34,372,736</u>	<u>26,324,817</u>	<u>28,859,850</u>	<u>23,717,956</u>	<u>26,349,533</u>
Excess of revenues over expenditures	<u>3,957,929</u>	<u>(656,278)</u>	<u>1,554,278</u>	<u>(5,437,032)</u>	<u>(8,236,835)</u>	<u>5,350,290</u>	<u>6,275,339</u>	<u>1,032,800</u>	<u>3,368,792</u>	<u>(401,713)</u>
Other Financing Sources (Uses)										
Proceeds from sale of asset	38,525	3,152	712,792	5,337,854	1,059,318	1,113,119	950,000	295,009	39,550	-
Issuance of long term debt	-	-	-	-	9,900,000	-	-	-	5,305,000	5,173,000
Payment to escrow agent	-	-	-	-	-	-	-	-	(4,947,097)	-
Transfers in	1,579,988	4,302,560	14,786,637	18,993,765	12,924,231	17,121,720	13,154,376	12,708,674	12,239,279	11,546,244
Transfers out	(1,579,988)	(4,302,560)	(14,786,637)	(18,993,765)	(12,924,231)	(17,121,720)	(13,154,376)	(12,708,674)	(12,239,279)	(11,546,244)
Total other financing sources (uses)	<u>38,525</u>	<u>3,152</u>	<u>712,792</u>	<u>5,337,854</u>	<u>10,959,318</u>	<u>1,113,119</u>	<u>950,000</u>	<u>295,009</u>	<u>397,453</u>	<u>5,173,000</u>
Net change in fund balances	<u>\$ 3,996,454</u>	<u>\$ (653,126)</u>	<u>\$ 2,267,070</u>	<u>\$ (99,178)</u>	<u>\$ 2,722,483</u>	<u>\$ 6,463,409</u>	<u>\$ 7,225,339</u>	<u>\$ 1,327,809</u>	<u>\$ 3,766,245</u>	<u>\$ 4,771,287</u>
Debt service as a percentage of noncapital expenditures	1.8%	1.7%	1.7%	5.6%	2.8%	5.7%	6.3%	7.9%	7.2%	4.2%
(1) 2012 was the first full year of E911 service collections.										

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Fiscal Year	Property Taxes	Sales Taxes	Hotel/Motel Taxes	Franchise Taxes	Business Taxes	Alcohol & Excise Taxes	Insurance Premium Taxes	Motor Vehicle Taxes	Total
2011	\$ 5,817,882	\$ 6,112,167 (1)	\$ 1,714,271	\$ 3,811,877	\$ 2,312,374	\$ 546,281	\$ 2,170,117	\$ 103,160	\$ 22,588,129
2012	5,588,030	5,261,307	1,849,719	3,659,533	2,601,628	584,429	2,305,027	98,437	21,948,110
2013	6,105,269	5,584,893	2,048,049	3,643,706	2,673,994	616,533	2,386,636	105,409	23,164,489
2014	6,823,216	6,596,344	2,425,426	3,880,550	2,702,392	616,358	2,495,238	114,738	25,654,262
2015	6,804,726	5,375,676	2,549,701	3,893,061	2,675,191	617,872	2,665,983	113,116	24,695,326
2016	7,104,680	6,398,673	2,669,184	3,743,942	2,798,629	665,173	2,887,902	99,130	26,367,313
2017	8,070,434	5,955,748	2,751,845	3,956,705	2,924,993	667,124	3,075,880	108,762	27,511,491
2018	8,661,175	6,567,340	3,860,604 (2)	3,966,742	3,045,041	662,786	3,317,260	115,809	30,196,757
2019	9,032,933	- (3)	4,178,867	3,770,111	3,149,816	757,104	3,522,061	108,038	24,518,930
2020	9,175,352	-	2,036,595 (4)	3,677,345	3,211,015	541,358	3,728,621	89,166	22,459,452

(1) DeKalb County changed the capital factor used in calculating the HOST revenues due to the municipalities.
(2) In 2018 Hotel/Motel tax rate was changed from 5% to 8%.
(3) Beginning in 2019, sales taxes received were recorded as Intergovernmental Revenue.
(4) In 2020 Hotel/Motel taxes saw a sharp decline due to COVID-19.

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Calendar Year	Real Property			Personal Property			Less Exemptions	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Industrial Property	Motor Vehicles	Other	Utility					
2011	\$ 1,596,200,717	\$ 991,341,782	\$ 2,170,120	\$ 98,031,590	\$ 127,062,887	\$ 8,335,504	\$ 631,562,603 (1)	\$ 2,191,579,997	2.740	\$ 6,004,929,192	40%
2012	1,465,257,364	951,288,420	2,170,120	105,545,490	127,937,396	9,614,399	611,029,987	2,050,783,202	2.740	5,619,145,973	40%
2013	1,473,545,860	1,012,027,248	2,170,120	114,145,810	142,365,855	10,750,400	591,293,621	2,163,711,672	2.740	5,928,569,981	40%
2014	1,564,866,126	896,492,440	2,170,120	97,644,680	158,775,520	9,882,361	615,027,205	2,114,804,042	2.740	5,794,563,075	40%
2015	1,656,284,799	1,148,982,462	2,025,240	69,585,460	166,868,257	10,899,182	724,349,943	2,330,295,457	2.740	6,385,009,552	40%
2016	1,733,097,145	1,342,429,628	1,999,113	50,026,160	168,525,124	12,081,394	737,564,063	2,570,594,501	2.740	7,043,428,933	40%
2017	1,835,714,056	1,498,503,730	2,025,240	42,877,420	157,243,862	18,678,730	794,802,211	2,760,240,827	2.740	7,563,059,866	40%
2018	1,911,835,716	1,755,390,179	803,240	24,293,260	154,660,039	19,671,971	841,104,329	3,025,550,076	2.740	8,290,007,208	40%
2019	1,988,347,626	1,868,262,829	803,240	18,153,600	145,670,146	24,351,399	882,030,465	3,163,558,375	2.740	8,668,149,948	40%
2020	2,026,208,130	1,875,827,432	815,120	13,510,350	151,394,922	25,904,320	1,002,379,554	3,091,280,720	2.740	8,470,109,173	40%

Source: Georgia Department of Revenue www.etax.dor.ga.gov
(1) 2011 was the first year local exemptions (ie. homestead) were included.

PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(RATE PER \$1,000 OF ASSESSED VALUE)

Calendar Year	Dunwoody	DeKalb County					Total County Millage	Total School District Millage	State	Total Direct & Overlapping Rates
		Operating Millage	Debt Service Millage	Fire District Millage	Hospital Millage					
2011	2.740	15.820	1.810	2.700	0.880	21.210	22.980	0.250	47.180	
2012	2.740	14.560	2.420	3.290	0.940	21.210	23.980	0.200	48.130	
2013	2.740	15.670	1.920	2.820	0.800	21.210	23.980	0.150	48.080	
2014	2.740	16.660	1.680	2.870	0.000	21.210	23.980	0.100	48.030	
2015	2.740	10.390	0.640	2.750	0.890	14.670	23.730	0.050	41.190	
2016	2.740	8.760	0.490	2.570	0.740	12.560	23.380	0.000	38.680	
2017	2.740	8.693	0.794	3.080	0.740	13.307	23.280	0.000	39.327	
2018	2.740	9.638	0.733	2.687	0.726	13.784	23.180	0.000	39.704	
2019	2.740	9.304	0.953	2.709	0.648	13.614	23.080	0.000	39.434	
2020	2.740	9.366	0.909	2.792	0.642	13.709	23.080	0.000	39.529	

Source: DeKalb County Tax Commissioner

Note: As set forth in the City's charter, the millage rate cannot exceed 3.04 mills unless a higher limit is approved through a referendum by a majority of qualified voters of the City.

PRINCIPAL PROPERTY TAXPAYERS CURRENT AND NINE YEARS AGO

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
PERIMETER MALL LLC	\$ 123,819,195	1	4.01 %	\$ 70,202,499	1	3.20 %
CORPORATE PROPERTIES TRUST II SPEC LLC	86,548,800	2	2.80	-		-
POP THREE RAVINIA LLC	61,686,671	3	2.00	40,243,760	3	1.84
350 PERIMETER CENTER NORTH ATL	41,313,041	4	1.34	-		-
BRE JEFFERSON ST ANDREWS OWNERS LLC	38,087,089	5	1.23	18,800,000	6	0.86
ML TERRACES LLC	37,420,000	6	1.21	49,703,880	2	2.27
SOF BD OWNER LP	36,903,348	7	1.19	-		-
GLL PERIMETER PLACE LP	36,861,444	8	1.19	-		-
BRICKS PERIMETER CENTER LLC	36,125,440	9	1.17	-		-
POINT AT PERIMETER LLC	35,413,640	10	1.15	-		-
PERIMETER ATLANTA SC LLC	-		-	22,120,000	4	1.01
METROPOLITAN III LLC	-		-	18,995,200	5	0.87
ACP/UTAH RAVINIA LLC	-		-	18,494,720	7	0.84
DUNWOODY PARK DEVELOPMENT LP	-		-	17,236,960	8	0.79
HINES VAF ONE RAVINIA LP	-		-	16,560,000	9	0.76
GC PROPERTIES	-		-	15,874,080	10	0.72
Totals	\$ 534,178,668		17.28 %	\$ 288,231,099		13.15 %

Source: DeKalb County Tax Commissioner

Note: Rank is based on the amount of City maintenance & operations taxes billed since exemptions that reduce

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Period Ended December 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 7,157,969	\$ 6,902,090	96.4 %	\$ 237,723	\$ 7,139,813	99.7 %
2012	7,387,484	7,095,624	96.0	282,059	7,377,683	99.9
2013	7,623,055	7,359,133	96.5	251,144	7,610,277	99.8
2014	8,138,519	8,043,508	98.8	85,457	8,128,965	99.9
2015	8,356,861	8,212,595	98.3	136,698	8,349,293	99.9
2016	9,146,512	8,716,581	95.3	422,047	9,138,628	99.9
2017	9,742,521	9,515,682	97.7	211,718	9,727,400	99.8
2018	10,202,502	9,920,268	97.2	268,985	10,189,253	99.9
2019	10,608,934	10,247,033	96.6	168,215	10,415,248	98.2
2020	10,852,337	10,575,103	97.4	N/A	10,575,103	97.4

Source: DeKalb County Tax Commissioner

Note: Total tax levy for fiscal year is adjusted each year for errors, releases, and adjustments.

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Period Ended December 31,	Governmental Activities			Percentage of Personal Income (1)	Per Capita (1)
	Bonds Payable	Notes Payable	Total		
2011	\$ -	\$ 7,285,232	\$ 7,285,232	0.36 %	\$ 155.64
2012	5,130,652	1,411,390	6,542,042	0.36	138.53
2013	4,902,703	-	4,902,703	0.23	103.02
2014	3,662,310	-	3,662,310	0.17	76.30
2015	2,258,811	-	2,258,811	0.11	47.06
2016	1,456,467	9,900,000	11,356,467	0.52	233.03
2017	-	9,900,000	9,900,000	0.43	205.70
2018	-	9,596,020	9,596,020	0.40	196.41
2019	-	9,252,221	9,252,221	0.36	187.07
2020	-	8,865,530	8,865,530	0.33	179.57

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

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

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2020**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Direct debt:			
Notes payable	<u>\$ 8,865,530</u>	100.00 %	<u>\$ 8,865,530</u>
Total direct debt	<u><u>\$ 8,865,530</u></u>		<u><u>\$ 8,865,530</u></u>
Overlapping debt:			
DeKalb County	<u>\$ 122,605,000</u>	10.07 %	<u>\$ 12,346,324</u>
Total overlapping debt	<u><u>\$ 122,605,000</u></u>		<u><u>\$ 12,346,324</u></u>
Total direct and overlapping debt	<u><u>\$ 131,470,530</u></u>		<u><u>\$ 21,211,854</u></u>

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

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.

LEGAL DEBT MARGIN LAST SEVEN YEARS

	2020	2019	2018	2017	2016	2015	2014	2013	2012	
Debt limit	\$ 409,366,027	\$ 404,558,884	\$ 386,785,497	\$ 355,504,304	\$ 330,236,647	\$ 305,464,540	\$ 272,983,125	\$ 275,500,529	\$ 266,181,319	
Total net debt applicable to limit	-	-	-	-	1,456,467	2,258,811	3,662,310	4,866,400	5,096,096	
Legal debt margin	<u>\$ 409,366,027</u>	<u>\$ 404,558,884</u>	<u>\$ 386,785,497</u>	<u>\$ 355,504,304</u>	<u>\$ 328,780,180</u>	<u>\$ 303,205,729</u>	<u>\$ 269,320,815</u>	<u>\$ 270,634,129</u>	<u>\$ 261,085,223</u>	
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%	1%	1%	2%	2%	
Legal Debt Margin Calculation for Fiscal Year 2020										
Assessed value	\$ 3,091,280,720									
Add back: exempt real property	<u>1,002,379,554</u>									
Total assessed value	4,093,660,274									
Debt limit (10% of total assessed value)	409,366,027									
Debt applicable to limit:										
General obligation debt	-									
Total net debt applicable to limit	<u>-</u>									
Legal debt margin	<u>\$ 409,366,027</u>									
Note: The City had no bonds outstanding prior to fiscal year 2012.										

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN 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 (1)
2011	46,809	\$ 2,038,802	\$ 43,556	35.7	11,425	5.9 %
2012	47,224	1,838,096	38,923	35.9	12,308	5.6
2013	47,591	2,113,085	44,401	36.6	11,728	5.3
2014	48,000	2,112,898	44,019	36.5	11,395	4.3
2015	48,000	2,137,008	44,521	36.6	12,101	3.6
2016	48,733	2,176,952	44,671	36.5	11,950	4.0
2017	48,128	2,298,641	47,761	36.8	11,872	3.6
2018	48,857	2,412,119	49,371	36.8	12,203	3.4
2019	49,459	2,572,313	52,009	36.6	12,580	2.4
2020	49,371	2,694,669	54,580	36.8	12,662	2.3

(1) Source: US Census Bureau - American Factfinder
(2) Source: DeKalb County Schools
Note: Population, per capita and personal income are estimates based on past regional trends.

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Employer	2020			2011		
	Employees (3)	Rank	Percentage of Total City Employment (2)	Employees (1)	Rank	Percentage of Total City Employment (2)
INTERCONTINENTAL HOTELS GROUP (SIX CONTINENTS GROUP)	2,094	1	8.24 %	906	1	3.89 %
DEKALB COUNTY SCHOOL DISTRICT	720	2	2.83	-		-
CONVERGENT OUTSOURCING, INC	484	3	1.90	-		-
T MOBILE	475	4	1.87	-		-
UHS OF PEACHFORD LP	395	5	1.55	498	4	2.14
SOUTHEASTERN DATA COOPERA	359	6	1.41	-		-
MAGGIANO'S	336	7	1.32	-		-
NORDSTROM	320	8	1.26	-		-
MACY'S #20	320	9	1.26	371	7	1.59
WALMART SUPERCENTER #236	307	10	1.21	313	8	1.34
THE ATLANTA JOURNAL CONSTITUTION	-		-	607	3	2.60
WALDEN SECURITY	-		-	881	2	3.78
AUTOTRADER COM INC	-		-	441	5	1.89
ER SOLUTIONS INC	-		-	378	6	1.62
IHEALTH TECHNOLOGIES	-		-	310	9	1.33
COMPUTER GENERATED SOLUTIONS	-		-	292	10	1.25
Totals	<u>5,810</u>		<u>22.87 %</u>	<u>4,997</u>		<u>21.44 %</u>

(1) Source: 2011 individual employer's business license filings
(2) Source: U.S. Bureau of Labor Statistics

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

Function	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General government	7	6	6	6	6	5	3	4	4	3
Judicial	4	4	4	4	4	4	4	3	3	1
Public safety										
Officers	64	62	62	59	58	54	50	43	46	46
Civilians	14	14	14	13	10	10	9	8	8	8
Public works	1	1	1	1	1	1	1	-	-	-
Housing and development	1.7	1.7	1.7	1.7	1.7	-	-	-	-	-
Recreation	1	1	1	1	1	-	-	-	-	-
Community Development	1	1	1	1	1	-	-	-	-	-
Total	<u>93.7</u>	<u>90.7</u>	<u>90.7</u>	<u>86.7</u>	<u>82.7</u>	<u>74</u>	<u>67</u>	<u>58</u>	<u>61</u>	<u>58</u>

Source: City of Dunwoody Human Resources Department

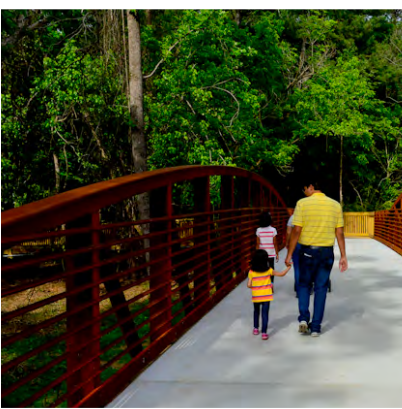
Note: Indicators are not available for the Public Works and Community Development functions.

CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS

Function/Program	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Police										
Stations (1)	1	1	1	1	1	1	1	1	1	1
Patrol Units	51	51	46	47	46	45	45	43	39	41
Patrol Zones	4	3	3	3	3	3	3	3	3	3
Public Works										
Streets (miles)	146	146	143	143	143	143	145	143	143	150
Traffic Signals	62	62	60	60	57	57	57	56	56	56
Parks (acres)	192	192	185	182	175	175	180	172	172	172
Source: Various City departments										
(1) Reflects building operating lease.										
Note: Indicators are not available for the General Government, Judicial and Community Development functions.										

OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

Function	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Police										
Arrests	1,496	2,201	1,976	2,254	2,300	2,130	2,433	1,578	1,487	1,840
Incidents	5,965	5,629	5,578	5,910	6,294	6,192	6,430	6,590	6,090	5,770
Citations	8,568	12,246	8,129	9,021	7,639	7,816	8,924	6,710	6,077	7,829
Public Works										
Potholes repaired	141	209	159	207	234	234	201	189	141	470
Storm drains cleaned/repaired	194	229	188	197	180	101	237	359	293	386
Municipal Court										
Citations processed	9,204	10,659	8,901	10,033	8,787	8,821	9,497	9,578	7,788	8,066
Clients successfully completing probation	1,253	1,014	1,251	1,413	1,151	1,181	867	876	885	838
Community Development										
Permits issued	1,308	1,240	1,583	1,245	1,579	1,355	1,548	439	542	972
Inspections completed	4,151	4,694	4,408	3,877	6,737	5,214	4,923	4,580	4,861	6,358
Sources: Various government departments										
Note: Indicators are not available for the general government function.										
Note: Community Development began tracking over the counter permits issued in 2012.										





City of
Dunwoody
Georgia

