



*City of*  
**Dunwoody**  
*Georgia*

Annual Comprehensive Financial Report  
For the year ended December 31, 2021



*City of*  
**Dunwoody**  
*Georgia*

# CITY OF DUNWOODY, GEORGIA

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED  
DECEMBER 31, 2021

**Prepared by:**

Finance Department

**Submitted by:**

Eric Linton  
City Manager

# TABLE OF CONTENTS

## INTRODUCTORY SECTION UNAUDITED

Letter of Transmittal .....	8
Certificate of Achievement .....	17
Organizational Chart .....	18
Listing of Elected Officials .....	19
Listing of Principal Appointed Officials .....	20

## FINANCIAL SECTION

Independent Auditor's Report .....	24-26
Management's Discussion and Analysis .....	28-37
Basic Financial Statements:	
Government-wide Financial Statements	
Statement of Net Position .....	38
Statement of Activities .....	39
Fund Financial Statements	
Balance Sheet – Governmental Funds .....	40
Statement of Revenues, Expenditures and Changes in Fund	
Balances – Governmental Funds .....	41
Reconciliation of the Statement of Revenues, Expenditures and Changes in	
Fund Balances of Governmental Funds to the Statement of Activities .....	42
Statement of Net Position – Proprietary Fund .....	43
Statement of Revenues, Expenses, and Changes in Fund Net	
Position – Proprietary Fund .....	44
Statement of Cash Flows – Proprietary Fund .....	45
Notes to Financial Statements .....	47-65

Required Supplementary Information:

General Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (GAAP Basis) .....	66
Grants Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis) .....	67
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds .....	70
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	71
Combining and Individual Fund Statements and Schedules (Continued):	
Grants Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis) .....	72
Motor Vehicle Excise Tax Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis) .....	73
E911 Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis) .....	74
Confiscated Assets Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual (GAAP Basis) .....	75
Hotel/Motel Fund Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis) .....	76
Debt Service Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (GAAP Basis) .....	77
Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds .....	78
Balance Sheet – Component Unit – Convention and Visitors Bureau of Dunwoody .....	80
Statement of Revenues, Expenditures and Changes in Fund Balances – Component Unit – Convention and Visitors Bureau of Dunwoody .....	81
Balance Sheet – Component Unit – Dunwoody Development Authority .....	82
Statement of Revenues, Expenditures and Changes in Fund Balances – Component Unit – Dunwoody Development Authority .....	83

## STATISTICAL SECTION UNAUDITED

Net Position by Component.....	87
Changes in Net Position.....	88
Governmental Activities Tax Revenues by Source.....	90
Fund Balances of Governmental Funds.....	91
Changes in Fund Balances of Governmental Funds.....	92
General Governmental Tax Revenues by Source.....	93
Assessed Value and Estimated Actual Value of Taxable Property.....	94
Property Tax Rates, Direct and Overlapping Governments.....	95
Principal Property Taxpayers.....	96
Property Tax Levies and Collections.....	97
Ratios of Outstanding Debt by Type.....	98
Direct and Overlapping Governmental Activities Debt.....	99
Legal Debt Margin.....	100
Demographic and Economic Statistics.....	101
Principal Employers.....	102
Full-time Equivalent City Government Employees by Function.....	103
Capital Asset Statistics by Function.....	104
Operating Indicators by Function.....	105



# INTRODUCTORY SECTION



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June 10, 2022

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, 2021. 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, 2021. 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.



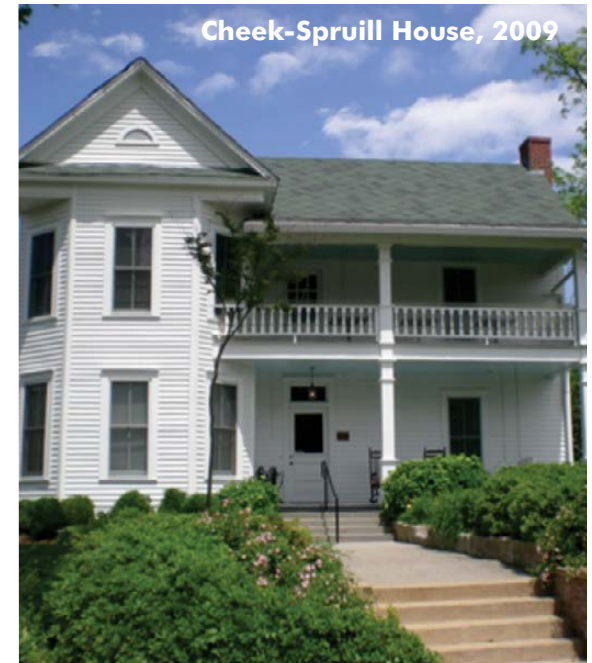
## Our History

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.

The Dunwoody area was originally inhabited by a number of Cherokee tribes, all part of the Creek Indian Confederation. In 1822, a significant tract of land was obtained from the Creek Indians from which Georgia formed the counties: Monroe, Dooly, Houston, Fayette, and Henry. 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, because of the ever-increasing need for mill products during the Civil War, 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).

Following the Civil War and the destruction wrought on Atlanta and its surrounding area, the Dunwoody family returned to Roswell. 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.



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 landowners 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 51,000 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 2026, 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, Dunwoody Development Authority 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 2020 US Census, in 2020 DeKalb County had a population of 764,382 people and stood as the third-most 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 6.8% 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 two largest dedicated retail areas housed within city limits. Also included as a primary retail area and considered a central location of Dunwoody is the Dunwoody Village. Within the city limits, there are approximately 3,700 licensed businesses.

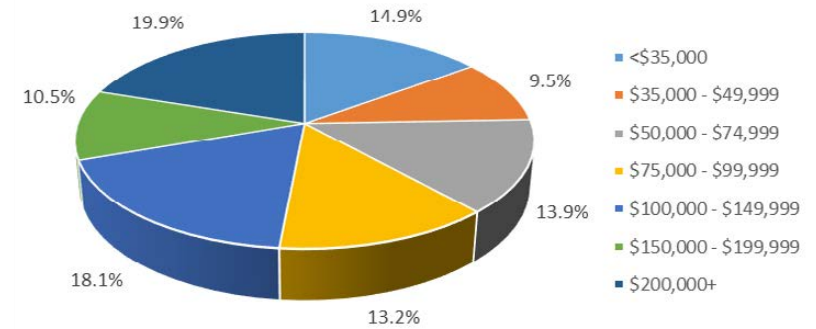
The City of Dunwoody's median household income in 2020 was \$96,470, and the per capita income was \$54,428. DeKalb County (2020), in contrast has a median income of \$65,116 and a per capita income of \$37,523, with Fulton County a bit higher at a median income of \$72,741 (2020) and a per capita income of \$49,369 (2020). 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 \$61,224 and \$32,427, 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 increase by 3.0 percent in 2022—down from the increase of 5.7 percent in 2021 over 2020. 2021 saw the beginning of an economic recovery, reopening of establishments, and continued government response to the COVID-19 pandemic. The Federal Reserve's monetary policy stance has lowered interest rates to zero to promote economic stability. However, expectations are that the Federal Reserve will begin to increase interest rates in 2022 to tackle rising inflation. Due to the continued impact of COVID-19, unemployment rates increased at the national, state, county, and local levels:

## 2020 DUNWOODY HOUSEHOLD INCOME



	Current Year	Prior Year
United States	5.4%	4.5%
Georgia	5.6%	4.5%
DeKalb County	6.7%	4.9%
Dunwoody	2.6%	2.3%

Private sector wages and salaries increased 5.0 percent for the 12-month period ending in December 2021.



Several indicators show how Dunwoody's local economy was beginning to show some signs of improvement in 2021. The City's property tax valuation increased by 7.14% over 2020. Additionally, hotel revenue increased 51.7% from 2020 to 2021, as both business and leisure travel started to rebound. 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*

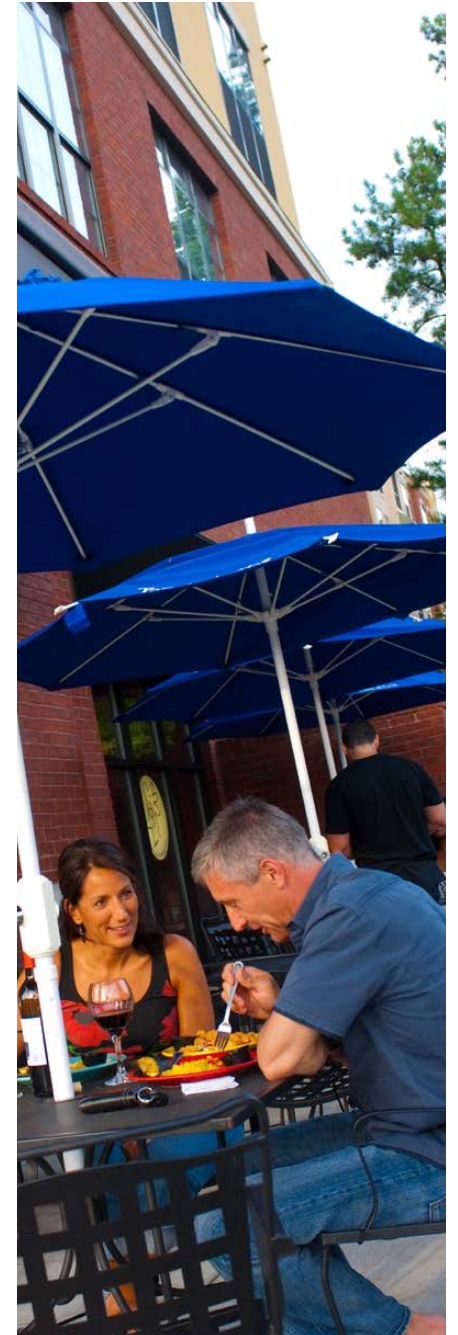
Dunwoody is well-positioned for future economic success. The City's diverse revenue base provides a variety of additional revenues to the millage rate of only 2.74 mills from a variety of sources from groups of local businesses, residents and visitors to the area. The City continues to focus on keeping 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.

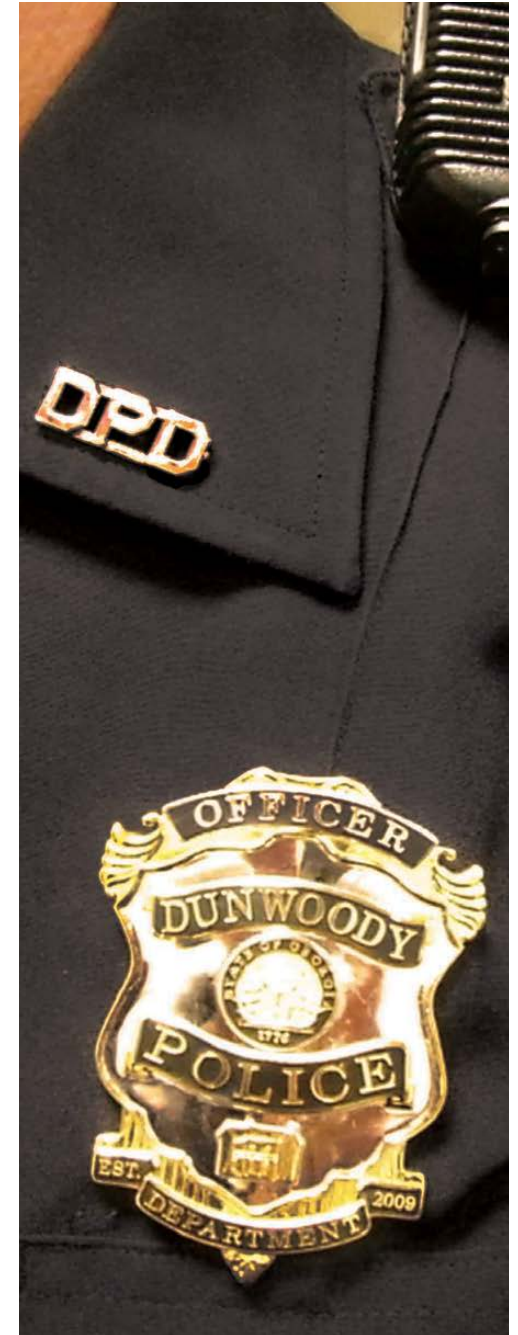
Fiscal Year 2021 was the thirteenth full year of service. Major items implemented during this fiscal year include:

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

- Continued use of National Incident Based Reporting System (NIBRS) with <3% errors
- Implemented the K9 program at the police department
- Provided Fair and Impartial Policing training class to all sworn staff members
- Awarded Recertification as a State Certified police department through the Georgia Association of Chiefs of Police
- Participated in multi-jurisdictional operations targeting the sexual exploitation/trafficking of females and juveniles (MATCH Task Force)
- Conducted multiple Commercial Motor Vehicle/distracted driving enforcement details on I-285 and throughout the city
- Conducted multiple pedestrian crosswalk safety details throughout the City of Dunwoody
- Utilized the training annex to host active attack response training for surrounding law enforcement agencies and medical staff
- Conducted Civilian Response and Casualty Care classes for civilians to prepare them for active shooter events

**Priority 2 - Promote responsible and balanced redevelopment.**

- Planning and Zoning assisted the Economic Development Department in obtaining grant funding from the ARC through the Livable Communities Initiative to create development scenarios in Perimeter Center
- The Dunwoody Village rezoning was completed
- Staff conducted a general cleanup of the City Code and presented over 21 text amendments, including adding more Entertainment Districts and establishing a consistent appeals process
- Adopted a new sign code
- Held over 200 Business Retention and Expansion meetings with local Dunwoody Companies to create stronger relationships with our business community





### **Priority 3 - Actively pursue comprehensive infrastructure improvements.**

- Completed over 2 miles of new sidewalk on Peeler Road, Tilly Mill Road, Mount Vernon Place Perimeter Center East and Olde Village Run
- Added bike lanes on Tilly Mill Road and Peeler Road
- Resurfaced 18 lane miles of pavement
- Completed stormwater rehabilitation projects on Center Drive, Briers North Drive, Trapnell Drive and Old Spring House Lane
- Opened Waterford Property as a new neighborhood park and greenspace
- Opened former Austin School site as a community greenspace
- Completed construction documents for Perimeter Center East Park
- Began Master Plan process for the Roberts Drive and Vermack Road park properties

### **Priority 4 - Create an atmosphere in which businesses thrive.**

- Worked with the Finance Department to process \$1.8 million of CARES funding for a Small Business Grant Program
- The Dunwoody Art Commission was created and fourteen public art submissions have been approved. The Commission is funding two public art projects, an artistic Bike Rack and a Mural to be installed in Brook Run Park
- Formed the Economic Recovery Advisory Committee to advise the City on long-term impacts of COVID-19 on Dunwoody's economy. The Committee identified two specific projects for further study: Entrepreneur & Small Business Strategy and the Hospitality Sector
- The Dunwoody Development Authority worked with Regency Centers to fund Furniture, Fixtures and Equipment for renovations at the Dunwoody Village Shopping Center
- Marketing Partnerships:
  - Coordinated with the Perimeter CID to publish the Atlanta Business Chronicle's Central Perimeter Market Report
  - 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 and Sandy Springs
  - Worked with the Communications Department to Host Ribbon Cuttings for Local Businesses
- Earned national recognition as winners of the 2021 Savvy Award for outstanding achievement in creating an economic development marketing campaign to lift local restaurants through the pandemic

- Worked with Economic Development to launch and promote “Midweek Music” – initiative to support local restaurants during the difficult lunch hour with roaming musicians playing every Wednesday in June

### *Awards and Acknowledgments*

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive 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 Annual Comprehensive 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**

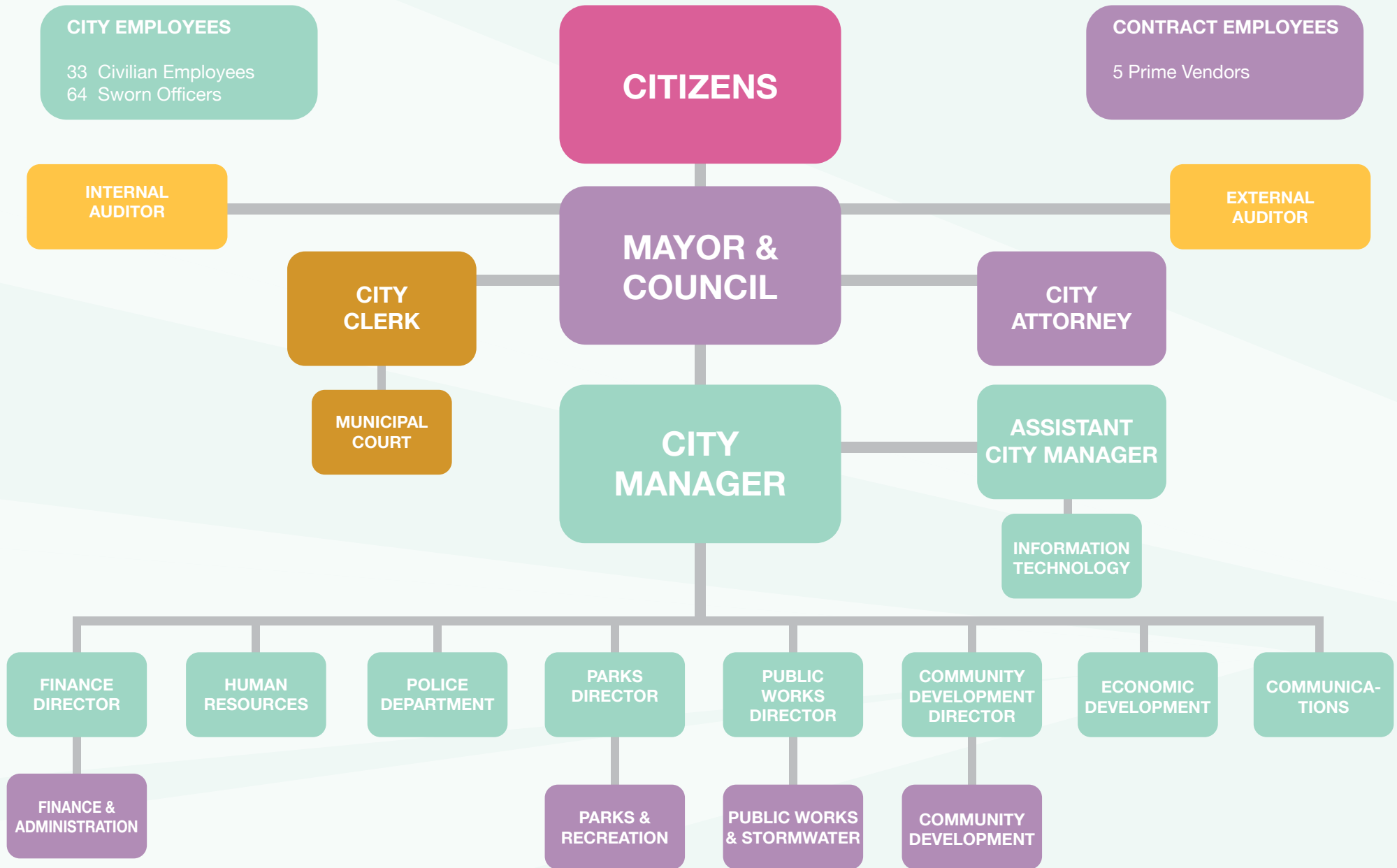
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2020

*Christopher P. Morill*

Executive Director/CEO

# ORGANIZATIONAL CHART



# Listing of Elected Officials

DECEMBER 31, 2021



**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** – Nichols, Cauley & Associates, LLC

**External Auditor** – Mauldin & Jenkins, LLC



# FINANCIAL SECTION





# AUDITORS LETTER

## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Dunwoody, Georgia (the "City") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Dunwoody, Georgia, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

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

#### Responsibilities of Management for the Financial Statements

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



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

### **Auditor's Responsibility**

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

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

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

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

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*Required Supplementary Information*

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

*Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and the schedule of expenditures of special purpose local option sales tax proceeds as required by 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Other Information*

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated June 10, 2022 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  
June 10, 2022

## 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, 2021. 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, liabilities, and deferred inflows, with the difference between the three 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 and proprietary funds.

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

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

The City maintains 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, American Rescue Plan, SPLOST, and capital projects funds, which are considered to be major funds. Data for the other six governmental funds (grants fund, 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 with the exception of the Capital Projects Funds. The City adopts project length budgets for the Capital Projects 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.

**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 \$156,692,095.

The largest portion of the City's net position, \$106,414,289, 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 \$11,898,542 which consists of restricted SPLOST 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, restricted funds to be used for law enforcement activities and restricted capital projects funds. The remaining portion of the City's net position

represents net position of \$38,379,264 available to meet the ongoing obligations of the government. The City has current assets of \$65,328,375. These assets include \$56,505,417 of cash and cash equivalents. The City's capital assets are \$120,953,065. Long-term debt liabilities are \$13,403,407 with another \$799,251 due within a year for the 2016 financing for the City Hall facilities and 2020 financing of the Vermack properties.

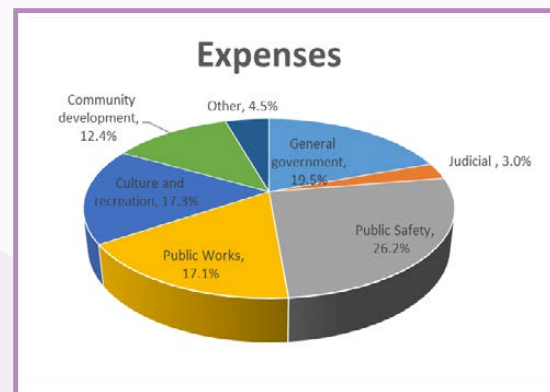
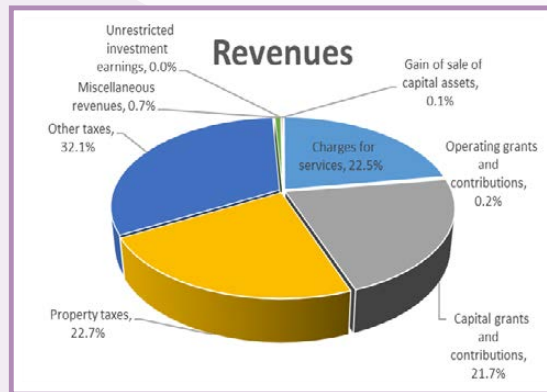
	Primary Government				Total	
	Governmental Activities		Business-type Activities		2021	2020
	2021	2020	2021	2020		
<b>ASSETS</b>						
Cash and cash equivalents	\$ 53,545,148	\$ 41,154,215	\$ 2,960,269	\$ 2,360,003	\$ 56,505,417	\$ 43,514,218
Accounts receivable	358,328	381,008	234,866	169,929	593,194	550,937
Taxes receivable	3,089,880	3,104,479	-	-	3,089,880	3,104,479
Due from other governments	1,780,289	820,953	-	-	1,780,289	820,953
Land held for development	853,770	853,770	-	-	853,770	853,770
Prepays	2,075,134	2,248,529	3,510	-	2,078,644	2,248,529
Restricted cash	427,181	401,259	-	-	427,181	401,259
Capital assets:						
Nondepreciable	37,057,964	29,179,162	-	-	37,057,964	29,179,162
Depreciable, net of accumulated depreciation	82,291,655	85,831,769	1,603,446	1,413,734	83,895,101	87,245,503
<b>TOTAL ASSETS</b>	<u>181,479,349</u>	<u>163,975,144</u>	<u>4,802,091</u>	<u>3,943,666</u>	<u>186,281,440</u>	<u>167,918,810</u>
<b>LIABILITIES</b>						
Accounts payable	2,206,338	1,849,400	132,395	63,080	2,338,733	1,912,480
Accrued liabilities	1,471,424	789,580	11,582	-	1,483,006	789,580
Due to component unit	122,842	122,965	-	-	122,842	122,965
Unearned rent	1,191,680	1,251,264	-	-	1,191,680	1,251,264
Unearned revenue	9,701,793	404,501	-	-	9,701,793	404,501
Compensated absences due within one year	466,338	438,090	-	-	466,338	438,090
Compensated absences due in more than one year	82,295	77,310	-	-	82,295	77,310
Notes payable due within one year	799,251	432,872	-	-	799,251	432,872
Notes payable due in more than one year	13,403,407	8,432,658	-	-	13,403,407	8,432,658
<b>TOTAL LIABILITIES</b>	<u>29,445,368</u>	<u>13,798,640</u>	<u>143,977</u>	<u>63,080</u>	<u>29,589,345</u>	<u>13,861,720</u>
<b>NET POSITION</b>						
Net investment in capital assets	104,810,843	106,145,401	1,603,446	1,413,734	106,414,289	107,559,135
Restricted for E911 operations	1,493,194	1,348,998	-	-	1,493,194	1,348,998
Restricted for public safety	131,002	134,002	-	-	131,002	134,002
Restricted for capital projects	8,127,820	5,915,241	-	-	8,127,820	5,915,241
Restricted for law enforcement activities	310,831	267,232	-	-	310,831	267,232
Restricted for tourism promotion	1,835,695	1,364,625	-	-	1,835,695	1,364,625
Unrestricted	35,324,596	35,001,005	3,054,668	2,466,852	38,379,264	37,467,857
<b>TOTAL NET POSITION</b>	<u>\$ 152,033,981</u>	<u>\$ 150,176,504</u>	<u>\$ 4,658,114</u>	<u>\$ 3,880,586</u>	<u>\$ 156,692,095</u>	<u>\$ 154,057,090</u>



## CITY OF DUNWOODY'S CHANGES IN NET POSITION

	Primary Government					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>REVENUES</b>						
Program revenues:						
Charges for services	\$ 7,935,610	\$ 5,257,998	\$ 2,525,535	\$ 2,391,389	\$ 10,461,145	\$ 7,649,387
Operating grants and contributions	81,409	117,632	-	-	81,409	117,632
Capital grants and contributions	9,954,354	12,606,579	-	-	9,954,354	12,606,579
General revenues:						
Property taxes	10,393,782	9,214,017	-	-	10,393,782	9,214,017
Other taxes	14,730,768	13,284,100	-	-	14,730,768	13,284,100
Gain of sale of capital assets	66,594	-	-	-	66,594	-
Miscellaneous revenues	303,815	449,891	-	-	303,815	449,891
Unrestricted investment earnings	20,522	197,880	1,517	9,629	22,039	207,509
<b>Total Revenues</b>	<b>43,486,854</b>	<b>41,128,097</b>	<b>2,527,052</b>	<b>2,401,018</b>	<b>46,013,906</b>	<b>43,529,115</b>
<b>EXPENSES</b>						
General government	8,457,591	7,918,105	-	-	8,457,591	7,918,105
Judicial	1,280,499	569,381	-	-	1,280,499	569,381
Public Safety	11,348,379	12,287,202	-	-	11,348,379	12,287,202
Public Works	7,436,928	9,243,311	-	-	7,436,928	9,243,311
Culture and recreation	7,513,909	3,847,670	-	-	7,513,909	3,847,670
Community development	5,370,092	2,410,095	-	-	5,370,092	2,410,095
Interest on long-term debt	221,979	177,218	-	-	221,979	177,218
Stormwater	-	-	1,749,524	1,661,076	1,749,524	1,661,076
<b>Total Expenses</b>	<b>41,629,377</b>	<b>36,452,982</b>	<b>1,749,524</b>	<b>1,661,076</b>	<b>43,378,901</b>	<b>38,114,058</b>
<b>Increase (decrease) in net position</b>	<b>1,857,477</b>	<b>4,675,115</b>	<b>777,528</b>	<b>739,942</b>	<b>2,635,005</b>	<b>5,415,057</b>
Net position - beginning, restated	150,176,504	145,501,389	3,880,586	3,140,644	154,057,090	148,642,033
Net position - ending	<b>\$ 152,033,981</b>	<b>\$ 150,176,504</b>	<b>\$ 4,658,114</b>	<b>\$ 3,880,586</b>	<b>\$ 156,692,095</b>	<b>\$ 154,057,090</b>

## 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 increase in revenues from 2020 to 2021 is due to an increase in property taxes and hotel/motel taxes. Additionally, franchise taxes were \$3,573,862, business occupation taxes were \$3,240,554, and insurance premium taxes were \$3,850,784. The increase in revenues was also due to an increase in charges for services. This increase in revenues was accompanied by a decrease in expenses related to SPLOST and capital projects for general government, public safety and public works, when compared to the prior year.

Our most sizable expenses during the year were \$11,348,379 and \$7,436,928 for the operation of the Dunwoody Police Department and the Public Works Department, respectively. Overall, expenses increased by \$5,176,395 from 2020. This is largely attributable to the increase in community development as the City saw an increase in building activity and culture and recreation as the City utilized funds carried over from the prior year.

**Business-type activities.** The increase in net position of \$777,528 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 \$2,525,535; representing almost all of the revenues in the fund. Repairs to the system accounted for 76% 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 \$46,605,342, an increase in fund balance of \$3,004,240. Of this balance, \$15,679,391 is restricted or assigned for capital projects, \$2,075,134 is non-spendable as prepaid expenses, \$4,349,993 is restricted or assigned for special purposes and \$24,500,824 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 \$26,959,353 representing an unassigned fund balance of \$24,500,824, restricted or assigned funds of \$396,923 for special purposes, and \$2,061,606 in non-spendable for prepaid expenses. Fund balance increased by \$1,288,707 from 2020 primarily as a result increased revenue. 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 72% of total general fund expenditures, while total fund balance represents 80% of total general fund expenditures.

General Fund revenue increased by \$3,990,197, or 16%, compared to 2020. The main driver of this increase is related to real and personal property tax collections, which increased by \$1,280,546, or 14%. The City's net digest increased 7% year-over-year, with most of this growth coming from increased assessed values of both residential and commercial properties throughout the City. Additionally, license and permit revenue increased \$1,568,702 compared to 2020. This increase was related to several large commercial developments

that are ongoing within the City.

General Fund expenditures increased by \$15,409,729, 84%, compared to 2020. There were several items that contributed to this increase; 1) Public Safety expenditures increased \$5,463,490 in 2021 compared to 2020, however, during 2020 the City utilized \$5,597,957 Coronavirus Aid, Relief, and Economic Security (CARES) funding to offset public safety salaries and benefits; and 2) Recreation expenditures increased \$6,169,804 in 2021 compared to 2020, and this is mainly due to the financing of \$5,777,319 in order to purchase properties located on Vermack Road, which will be developed into an active park by the City in the future.

**American Rescue Plan Fund.** The American Rescue Plan fund was set up to account for federal funds the City received as part of the American Rescue Plan Act that was passed in 2021. During the current year, the City received a total of \$9,215,662 in intergovernmental revenues, which was the first tranche of funding for the City. These intergovernmental revenues were determined to be unearned for fiscal year 2021. The City is in the process of finalizing how this funding will be utilized to address the needs of all citizens and residents.

**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 \$8,232,921 was recognized as revenues. The City continues to see strong sales tax collections, as this was an increase of \$1,395,588, or 20%, compared to 2020. Capital outlay expenditures of \$6,488,205 are mainly related to road resurfacing, and pedestrian and intersection improvements. Based on the activity for the year, the SPLOST fund is reporting an increase in fund balance of \$1,881,843.

**Capital Projects Fund.** The capital projects fund was set up to account for capital projects managed by the City. During the current year, total intergovernmental revenue of \$315,495 was received into the capital projects fund. Capital outlay expenditures of \$1,278,850 during the year include sidewalk and intersection improvements

made to areas throughout the City. Based on this activity, the capital projects fund had a decrease in fund balance of (\$957,433).

### 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 2021, the City’s general fund had a favorable budget variance of \$7,979,348. There was a \$4,275,726 favorable budget variance for revenues as well as a \$3,600,678 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 licenses and permits.

### CAPITAL ASSET AND DEBT ADMINISTRATION

**Capital assets.** The City’s investment in capital assets for its governmental activities as of December 31, 2021, amounts to \$119,349,619 (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, 2021 amounts to \$1,603,446. These assets reflect culverts and other stormwater management assets. The increase in business-type capital assets results from the continued investment in the stormwater management system.

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

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>CAPITAL ASSETS</b>						
Land	\$ 31,103,788	\$ 25,647,288	\$ -	\$ -	\$ 31,103,788	\$ 25,647,288
Construction in progress	4,459,978	3,531,874	-	-	4,459,978	3,531,874
Buildings	12,695,918	13,371,811	-	-	12,695,918	13,371,811
Improvements	15,791,329	14,768,690	-	-	15,791,329	14,768,690
Machinery and equipment	2,462,313	2,447,936	50,180	-	2,512,493	2,447,936
Infrastructure	52,836,293	55,243,332	1,553,266	1,413,734	54,389,559	56,657,066
<b>Total Capital Assets</b>	<b>\$ 119,349,619</b>	<b>\$ 115,010,931</b>	<b>\$ 1,603,446</b>	<b>\$ 1,413,734</b>	<b>\$ 120,953,065</b>	<b>\$ 116,424,665</b>

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 2021, the City had total debt outstanding of \$14,202,658. The debt outstanding at December 31, 2021 represents debt issued in 2016 for the purchase of the property for City Hall and debt issued in 2021 for two parcels of land on Vermack Road. 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 2022 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 continues to rebound from the COVID-19 pandemic that hit in early 2020. The City’s property tax valuations show a 7% increase, and 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, 2021

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Dunwoody Convention and Visitors Bureau	Dunwoody Development Authority
<b>ASSETS</b>					
Cash and cash equivalents	\$ 53,545,148	\$ 2,960,269	\$ 56,505,417	\$ 890,474	\$ 1,786,756
Accounts receivable	358,328	234,866	593,194	-	-
Taxes receivable	3,089,880	-	3,089,880	-	-
Due from other governments	1,780,289	-	1,780,289	-	-
Due from primary government	-	-	-	122,842	-
Land held for development	853,770	-	853,770	-	-
Prepays	2,075,134	3,510	2,078,644	91,198	-
Restricted cash	427,181	-	427,181	-	-
Capital assets:					
Nondepreciable	35,583,496	-	35,583,496	-	-
Depreciable, net of accumulated depreciation	83,766,123	1,603,446	85,369,569	-	-
<b>Total assets</b>	<b>181,479,349</b>	<b>4,802,091</b>	<b>186,281,440</b>	<b>1,104,514</b>	<b>1,786,756</b>
<b>LIABILITIES</b>					
Accounts payable	2,206,338	132,395	2,338,733	14,034	-
Accrued liabilities	1,471,424	11,582	1,483,006	12,536	-
Due to component unit	122,842	-	122,842	-	-
Unearned rent	1,191,680	-	1,191,680	-	-
Unearned revenue	9,701,793	-	9,701,793	-	-
Compensated absences due within one year	466,338	-	466,338	-	-
Compensated absences due in more than one year	82,295	-	82,295	-	-
Notes payable due within one year	799,251	-	799,251	-	-
Notes payable due in more than one year	13,403,407	-	13,403,407	-	-
<b>Total liabilities</b>	<b>29,445,368</b>	<b>143,977</b>	<b>29,589,345</b>	<b>26,570</b>	<b>-</b>
<b>NET POSITION</b>					
Net investment in capital assets	104,810,843	1,603,446	106,414,289	-	-
Restricted for E911 operations	1,493,194	-	1,493,194	-	-
Restricted for public safety	131,002	-	131,002	-	-
Restricted for capital projects	8,127,820	-	8,127,820	-	-
Restricted for law enforcement activities	310,831	-	310,831	-	-
Restricted for tourism promotion	1,835,695	-	1,835,695	1,077,944	-
Restricted for housing and development	-	-	-	-	1,786,756
Unrestricted	35,324,596	3,054,668	38,379,264	-	-
<b>Total net position</b>	<b>\$ 152,033,981</b>	<b>\$ 4,658,114</b>	<b>\$ 156,692,095</b>	<b>\$ 1,077,944</b>	<b>\$ 1,786,756</b>

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

## BASIC FINANCIAL STATEMENTS

### STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2021

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position				
	Expenses	Charges for Services	Operating	Capital	Primary Government			Component Unit	Component Unit
			Grants and Contributions	Grants and Contributions	Governmental Activities	Business-Type Activities	Total	Dunwoody Convention and Visitors Bureau	Dunwoody Development Authority
<b>Primary government:</b>									
Governmental activities:									
General government	\$ 8,457,591	\$ 860,963	\$ 58,477	\$ 31,818	\$ (7,506,333)	\$ -	\$ (7,506,333)	\$ -	\$ -
Judicial	1,280,499	2,098,868	-	-	818,369	-	818,369	-	-
Public safety	11,348,379	1,573,910	-	1,202,862	(8,571,607)	-	(8,571,607)	-	-
Public works	7,436,928	509,892	-	8,719,675	1,792,639	-	1,792,639	-	-
Culture and recreation	7,513,909	234,989	-	-	(7,278,920)	-	(7,278,920)	-	-
Community development	5,370,092	2,656,988	22,932	-	(2,690,172)	-	(2,690,172)	-	-
Interest on long-term debt	221,979	-	-	-	(221,979)	-	(221,979)	-	-
Total governmental activities	<u>41,629,377</u>	<u>7,935,610</u>	<u>81,409</u>	<u>9,954,355</u>	<u>(23,658,003)</u>	<u>-</u>	<u>(23,658,003)</u>	<u>-</u>	<u>-</u>
Business-type activities:									
Stormwater	1,749,524	2,525,535	-	-	-	776,011	776,011	-	-
Total primary government	<u>\$ 43,378,901</u>	<u>\$ 10,461,145</u>	<u>\$ 81,409</u>	<u>\$ 9,954,355</u>	<u>(23,658,003)</u>	<u>776,011</u>	<u>(22,881,992)</u>	<u>-</u>	<u>-</u>
<b>Component Unit:</b>									
Dunwoody Convention and Visitors Bureau	\$ 1,211,551	-	\$ 1,414,712	-	-	-	-	203,161	-
Dunwoody Development Authority	12,171	907,500	-	-	-	-	-	-	895,329
	<u>\$ 1,211,551</u>	<u>\$ -</u>	<u>\$ 1,414,712</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>203,161</u>	<u>895,329</u>
General revenues:									
Property taxes					10,393,782	-	10,393,782	-	-
Hotel/Motel taxes					3,233,635	-	3,233,635	-	-
Franchise taxes					3,573,862	-	3,573,862	-	-
Business taxes					3,240,554	-	3,240,554	-	-
Alcohol & excise taxes					831,933	-	831,933	-	-
Insurance premium					3,850,784	-	3,850,784	-	-
Unrestricted investment earnings					20,522	1,517	22,039	1,427	95
Miscellaneous revenues					303,814	-	303,814	192,682	-
Gain on sale of capital assets					66,594	-	66,594	-	-
Total general revenues					<u>25,515,480</u>	<u>1,517</u>	<u>25,516,997</u>	<u>194,109</u>	<u>95</u>
Change in net position					1,857,477	777,528	2,635,005	397,270	895,424
Net position, beginning of year, as restated					150,176,504	3,880,586	154,057,090	680,674	891,332
Net position, end of year					<u>\$ 152,033,981</u>	<u>\$ 4,658,114</u>	<u>\$ 156,692,095</u>	<u>\$ 1,077,944</u>	<u>\$ 1,786,756</u>

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

## BASIC FINANCIAL STATEMENTS

### BALANCE SHEET - GOVERNMENTAL FUNDS DECEMBER 31, 2021

	General Fund	American Rescue Plan Fund	SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and cash equivalents	\$ 25,771,837	\$ 9,215,662	\$ 7,357,581	\$ 7,786,320	\$ 3,413,748	\$ 53,545,148
Accounts receivable	128,004	-	10,000	-	220,324	358,328
Taxes receivable, net	2,789,964	-	-	-	299,916	3,089,880
Intergovernmental receivable	56,133	-	807,814	315,495	600,847	1,780,289
Due from other funds	122,401	-	-	14,265	-	136,666
Prepaid items	2,061,606	-	-	3,500	10,028	2,075,134
Restricted assets:						
Cash and cash equivalents	131,002	-	-	-	296,179	427,181
<b>Total assets</b>	<b>\$ 31,060,947</b>	<b>\$ 9,215,662</b>	<b>\$ 8,175,395</b>	<b>\$ 8,119,580</b>	<b>\$ 4,841,042</b>	<b>\$ 61,412,626</b>
<b>LIABILITIES</b>						
Accounts payable	\$ 1,303,861	\$ -	\$ 130,812	\$ 228,391	\$ 543,274	\$ 2,206,338
Accrued liabilities	1,041,084	-	309,669	-	18,374	1,369,127
Unearned rent	1,191,680	-	-	-	-	1,191,680
Unearned revenue	486,131	9,215,662	-	-	-	9,701,793
Due to other funds	-	-	-	-	136,666	136,666
Due to component unit	-	-	-	-	122,842	122,842
<b>Total liabilities</b>	<b>4,022,756</b>	<b>9,215,662</b>	<b>440,481</b>	<b>228,391</b>	<b>821,156</b>	<b>14,728,446</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	103,604	-	-	-	-	103,604
Unavailable revenue - other	4,954	-	-	-	-	4,954
<b>Total deferred inflows of resources</b>	<b>108,558</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>108,558</b>
<b>FUND BALANCES</b>						
Fund balances:						
Nonspendable:						
Prepaid items	2,061,606	-	-	3,500	10,028	2,075,134
Restricted:						
E911 operations	-	-	-	-	1,493,194	1,493,194
Public safety	131,002	-	-	-	-	131,002
Capital projects	-	-	7,734,914	-	56,788	7,791,702
Law enforcement activities	-	-	-	-	300,803	300,803
Tourism promotion	-	-	-	-	1,835,695	1,835,695
Assigned:						
General government	73,549	-	-	-	-	73,549
Public safety	17,972	-	-	-	-	17,972
Community development	174,400	-	-	-	-	174,400
Capital projects	-	-	-	7,887,689	-	7,887,689
Debt service	-	-	-	-	323,378	323,378
Unassigned	24,471,104	-	-	-	-	24,471,104
<b>Total fund balances</b>	<b>26,929,633</b>	<b>-</b>	<b>7,734,914</b>	<b>7,891,189</b>	<b>4,019,886</b>	<b>46,575,622</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 31,060,947</b>	<b>\$ 9,215,662</b>	<b>\$ 8,175,395</b>	<b>\$ 8,119,580</b>	<b>\$ 4,841,042</b>	
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.						119,349,619
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.						(14,853,588)
Some revenues are not available in the current period and, therefore, are not reported in the governmental funds.						108,558
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
<b>Net position of governmental activities</b>						<b>\$ 152,033,981</b>

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, 2021**

	General	American Rescue Plan	SPLOST	Capital Projects	Nonmajor Governmental	Total Governmental
	Fund	Fund	Fund	Fund	Funds	Funds
<b>Revenues:</b>						
Property taxes	\$ 10,426,179	\$ -	\$ -	\$ -	\$ -	\$ 10,426,179
Hotel/Motel taxes	-	-	-	-	3,233,635	3,233,635
Franchise taxes	3,573,862	-	-	-	-	3,573,862
Alcohol excise taxes	737,634	-	-	-	-	737,634
Business taxes	3,240,554	-	-	-	-	3,240,554
Insurance premium taxes	3,850,784	-	-	-	-	3,850,784
Motor vehicle excise taxes	-	-	-	-	94,299	94,299
Licenses and permits	3,177,220	-	-	-	-	3,177,220
Intergovernmental	-	-	8,232,921	315,495	1,264,573	9,812,989
Charges for services	866,310	-	-	-	1,395,390	2,261,700
Fines and forfeitures	2,098,868	-	-	-	59,600	2,158,468
Contributions	58,477	-	41,803	-	22,932	123,212
Interest earned	12,824	-	715	5,922	1,061	20,522
Miscellaneous	642,036	-	94,609	-	-	736,645
<b>Total revenues</b>	<b>28,684,748</b>	<b>-</b>	<b>8,370,048</b>	<b>321,417</b>	<b>6,071,490</b>	<b>43,447,703</b>
<b>Expenditures:</b>						
Current:						
General government	6,244,908	-	21,171	-	1,414,712	7,680,791
Judicial	1,280,851	-	-	-	-	1,280,851
Public safety	9,113,039	-	822,230	12,500	1,432,910	11,380,679
Public works	2,615,032	-	5,644,804	-	1,178,674	9,438,510
Recreation	9,219,323	-	-	-	84,799	9,304,122
Community development	5,361,550	-	-	-	-	5,361,550
Capital outlay	-	-	-	1,266,350	-	1,266,350
Debt service:						
Principal	-	-	-	-	432,872	432,872
Interest	-	-	-	-	171,371	171,371
<b>Total expenditures</b>	<b>33,834,703</b>	<b>-</b>	<b>6,488,205</b>	<b>1,278,850</b>	<b>4,715,338</b>	<b>46,317,096</b>
Excess (deficiency) of revenues over expenditures	(5,149,955)	-	1,881,843	(957,433)	1,356,152	(2,869,393)
<b>Other financing sources (uses):</b>						
Proceeds from sale of capital assets	66,594	-	-	-	-	66,594
Issuance of note payable	5,777,319	-	-	-	-	5,777,319
Transfers in	1,306,912	-	-	-	741,883	2,048,795
Transfers out	(741,883)	-	-	-	(1,306,912)	(2,048,795)
<b>Total other financing sources (uses)</b>	<b>6,408,942</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(565,029)</b>	<b>5,843,913</b>
Net change in fund balances	1,258,987	-	1,881,843	(957,433)	791,123	2,974,520
<b>Fund balances, beginning of year</b>	<b>25,670,646</b>	<b>-</b>	<b>5,853,071</b>	<b>8,848,622</b>	<b>3,228,763</b>	<b>43,601,102</b>
<b>Fund balances, end of year</b>	<b>\$ 26,929,633</b>	<b>\$ -</b>	<b>\$ 7,734,914</b>	<b>\$ 7,891,189</b>	<b>\$ 4,019,886</b>	<b>\$ 46,575,622</b>

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, 2021

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

Net change in fund balances - total governmental funds	\$ 2,974,520
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.	4,338,688
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	(27,443)
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.	(5,337,128)
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.	<u>(91,160)</u>
Change in net position - governmental activities	<u>\$ 1,857,477</u>

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

## BASIC FINANCIAL STATEMENTS

### STATEMENT OF NET POSITION - PROPRIETARY FUND DECEMBER 31, 2021

ASSETS	Stormwater Fund
<b>CURRENT ASSETS</b>	
Cash	\$ 2,960,269
Accounts receivable, net of allowance	234,866
Prepaid items	3,510
Total current assets	<u>3,198,645</u>
<b>NONCURRENT ASSETS</b>	
Capital assets, depreciable	3,121,753
Accumulated depreciation	<u>(1,518,307)</u>
Total capital assets	<u>1,603,446</u>
Total assets	<u>4,802,091</u>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Accounts payable	132,395
Accrued liabilities	<u>11,582</u>
Total current liabilities	<u>143,977</u>
<b>NET POSITION</b>	
Investment in capital assets	1,603,446
Unrestricted	<u>3,054,668</u>
Total net position	<u>\$ 4,658,114</u>

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, 2021

	Stormwater Fund
<b>OPERATING REVENUE</b>	
Stormwater fees	\$ 2,525,535
Total operating revenues	2,525,535
<b>OPERATING EXPENSES</b>	
Cost of services	1,666,786
Depreciation	82,738
Total operating expenses	1,749,524
Operating income	776,011
<b>NONOPERATING REVENUES</b>	
Interest	1,517
Total nonoperating revenues	1,517
Change in net position	777,528
<b>Total net position, beginning</b>	3,880,586
<b>Total net position, ending</b>	\$ 4,658,114

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, 2021

	Stormwater Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 2,457,088
Payments to suppliers	<u>(1,585,889)</u>
Net cash provided by operating activities	<u>871,199</u>
 <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase of capital assets	<u>(272,450)</u>
Net cash used in capital and related financing activities	<u>(272,450)</u>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	<u>1,517</u>
Net cash provided by investing activities	<u>1,517</u>
Net increase in cash	600,266
Cash, beginning of year	<u>2,360,003</u>
Cash, end of year	<u><u>\$ 2,960,269</u></u>
 <b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	
Operating income	\$ 776,011
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	82,738
Change in assets and liabilities:	
Decrease in accounts receivable	(64,937)
Increase in prepaids	(3,510)
Increase in accounts payable and accrued liabilities	<u>80,897</u>
Net cash provided by operating activities	<u><u>\$ 871,199</u></u>

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



# CITY OF DUNWOODY, GEORGIA

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

### 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 units are reported in a separate column in the government-wide financial statements to emphasize that they are 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 41 Perimeter Center East, 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 Dunwoody Development Authority has been included as a discretely presented component unit in the accompanying financial statements. The Dunwoody Development Authority ("Authority") promotes trade, commerce, industry and employment opportunities. The Authority is allowed to package bond financing for companies based on their investment and the number of jobs created. It operates under a seven member board appointed by the Dunwoody City Council and Council can replace them at will with cause. The City is not entitled to nor can it otherwise access the Authority's resources. The City is not legally obligated to make contributions to or fund debt of the Authority. Financial information with regard to the Authority can be obtained from the Authority's administrative offices at 4800 Ashford Dunwoody Road, Dunwoody, GA 30338. Separate financial statements for the Dunwoody Development Authority are not prepared.

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



## NOTES TO FINANCIAL STATEMENTS

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

#### 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.

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.

## NOTES TO FINANCIAL STATEMENTS

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

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

The City reports the following major 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 **American Rescue Plan Fund** is a special revenue fund used to account for the American Rescue Plan Act grant activity of the City.

The **SPLOST Fund** is a capital projects fund used to account for proceeds of a special 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.

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 or committed 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.

#### 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, 2021, the original budget was amended through supplemental appropriations. These changes are reflected in the budgetary comparison schedules.

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

## NOTES TO FINANCIAL STATEMENTS

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

#### 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."

#### H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond **December 31, 2021**, are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

# NOTES TO FINANCIAL STATEMENTS

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

### 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 \$14,853,588 difference are as follows:

Notes payable	\$ (14,202,658)
Accrued interest payable	(102,297)
Compensated absences (i.e., vacation)	<u>(548,633)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (14,853,588)</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 \$4,338,688 difference are as follows:

Capital outlay	\$ 9,126,627
Depreciation expense	<u>(4,787,939)</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>\$ 4,338,688</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 \$5,337,128 difference are as follows:

Principal retirement of long-term debt	\$ 432,872
Issuance of note payable	<u>(5,770,000)</u>
Net adjustment to decrease <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	<u>\$ (5,337,128)</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 \$91,160 difference are as follows:

Compensated absences	\$	(33,233)
Accrued interest		<u>(57,927)</u>
Net adjustment to decrease <i>net change in fund balances - total governmental funds</i> to arrive at <i>change in net position - governmental activities</i>	\$	<u>(91,160)</u>

### 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, 2021**, the City and had deposits with three (3) financial institutions and the Dunwoody Convention and Visitors Bureau and the Dunwoody Development Authority had deposits with one (1) financial institution 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.

### NOTE 5. RECEIVABLES

Receivables at **December 31, 2021**, for the City's individual major funds and aggregate nonmajor funds, including any applicable allowances for uncollectible accounts are as follows:

	<u>General</u>	<u>SPLOST</u>	<u>Capital Projects Fund</u>	<u>Nonmajor Governmental</u>	<u>Stormwater</u>
Receivables:					
Accounts	\$ 128,004	\$ 10,000	\$ -	\$ 220,324	\$ 239,762
Taxes	2,866,748	-	-	299,916	-
Intergovernmental	56,133	807,814	315,495	600,847	-
Total receivables	<u>3,050,885</u>	<u>817,814</u>	<u>315,495</u>	<u>1,121,087</u>	<u>239,762</u>
Less allowance for uncollectibles	(76,784)	-	-	-	(4,896)
Net total receivable	<u>\$ 2,974,101</u>	<u>\$ 817,814</u>	<u>\$ 315,495</u>	<u>\$ 1,121,087</u>	<u>\$ 234,866</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS

Capital asset activity for the City for the year ended DECEMBER 31, 2021 is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 25,647,288	\$ 5,456,500	\$ -	\$ -	\$ 31,103,788
Construction in progress	3,531,874	2,442,032	-	(1,494,198)	4,479,708
Total	<u>29,179,162</u>	<u>7,898,532</u>	<u>-</u>	<u>(1,494,198)</u>	<u>35,583,496</u>
Capital assets, being depreciated:					
Buildings	15,886,811	231,488	-	-	16,118,299
Improvements	19,538,033	311,966	-	1,494,198	21,344,197
Machinery and equipment	7,714,088	684,641	(205,632)	-	8,193,097
Infrastructure	71,773,964	-	-	-	71,773,964
Intangible assets	206,822	-	-	-	206,822
Total	<u>115,119,718</u>	<u>1,228,095</u>	<u>(205,632)</u>	<u>1,494,198</u>	<u>117,636,379</u>
Less accumulated depreciation					
Buildings	(2,515,000)	(907,381)	-	-	(3,422,381)
Improvements	(4,769,343)	(803,255)	-	-	(5,572,598)
Machinery and equipment	(5,266,152)	(670,264)	205,632	-	(5,730,784)
Infrastructure	(16,530,632)	(2,407,039)	-	-	(18,937,671)
Intangible assets	(206,822)	-	-	-	(206,822)
Total	<u>(29,287,949)</u>	<u>(4,787,939)</u>	<u>205,632</u>	<u>-</u>	<u>(33,870,256)</u>
Capital assets, net depreciation	<u>85,831,769</u>	<u>(3,559,844)</u>	<u>-</u>	<u>-</u>	<u>83,766,123</u>
Governmental activities capital assets, net	<u>\$ 115,010,931</u>	<u>\$ 4,338,688</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,349,619</u>
<b>Business-type activities:</b>					
Capital assets, being depreciated:					
Infrastructure	\$ 2,849,303	\$ 221,420	\$ -	\$ 3,070,723	
Machinery & equipment	-	51,030	-	51,030	
Total	<u>2,849,303</u>	<u>272,450</u>	<u>-</u>	<u>3,121,753</u>	
Less accumulated depreciation:					
Infrastructure	(1,435,569)	(81,888)	-	(1,517,457)	
Machinery & equipment	-	(850)	-	(850)	
Total	<u>(1,435,569)</u>	<u>(82,738)</u>	<u>-</u>	<u>(1,518,307)</u>	
Business-type activities capital assets, net	<u>\$ 1,413,734</u>	<u>\$ 189,712</u>	<u>\$ -</u>	<u>\$ 1,603,446</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	\$ 779,522
Public safety	439,120
Public works	2,004,722
Culture and recreation	1,556,033
Community development	8,542
	\$ 4,787,939
Total depreciation expense - governmental activities	\$ 4,787,939

Business-type activities:

Stormwater	\$ 82,738
	\$ 82,738

### 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, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Notes payable	\$ 8,865,530	\$ 5,770,000	\$ (432,872)	\$ 14,202,658	\$ 799,251
Compensated absences	515,400	453,260	(420,027)	548,633	466,338
Governmental activity					
Long-term liabilities	\$ 9,380,930	\$ 6,223,260	\$ (852,899)	\$ 14,751,291	\$ 1,265,589

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,	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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	721,727	116,502	838,229
2027-2031	5,443,477	316,699	5,760,176
	<u>\$ 8,432,658</u>	<u>\$ 1,025,430</u>	<u>\$ 9,458,088</u>

On June 28, 2021, the City entered into direct borrowing agreement through a financial institution to borrow \$5,770,000 from the Georgia Municipal Association for two parcels of land on Vermack Road. Annual principal payments ranging from \$142,254 to \$230,022 and semi-annual interest payments, at a rate of 2.06% begin in April 2022 and will continue through April 2036. The debt service requirements to maturity are as follows:

Fiscal year ending December 31,	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	\$ 316,680	\$ 148,103	\$ 464,783
2023	354,259	110,523	464,782
2024	361,594	103,188	464,782
2025	369,082	95,701	464,783
2026	376,724	88,059	464,783
2027-2031	2,003,908	320,005	2,323,913
2032-2036	1,987,753	103,767	2,091,520
	<u>\$ 5,770,000</u>	<u>\$ 969,346</u>	<u>\$ 6,739,346</u>

## NOTES TO FINANCIAL STATEMENTS

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

The composition of interfund balances as of DECEMBER 31, 2021 is as follows:

<u>Receivable Entity</u>	<u>Payable Entity</u>	<u>Amount</u>
General Fund	Nonmajor governmental funds	\$ 122,401
Capital Projects Fund	Nonmajor governmental funds	14,265
		<u>\$ 136,666</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:

Interfund transfers:

<u>Receivable Entity</u>	<u>Payable Entity</u>	<u>Amount</u>	<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Component unit - Convention and Visitors Bureau	Primary government - Nonmajor governmental funds	\$ 122,842	General Fund	Nonmajor governmental funds	\$ 1,306,912
			Nonmajor governmental funds	General Fund	741,883
					<u>\$ 2,048,795</u>

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

### NOTE 9. COMMITMENTS AND CONTINGENT LIABILITIES

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, 2021, 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, 2021.

## NOTES TO FINANCIAL STATEMENTS

### 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, 2021, there were 84 employees participating in the plan with total contributions of \$983,662.

The City also contributes the Social Security withholding amount (6.2% for 2021) 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, 2021, there were 85 employees participating in the plan with total contributions of \$441,461.

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, 2021, there were 72 employees participating in the plan with total contributions of \$715,181 for the year ended December 31, 2021.

### 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 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, 2021**, the City received \$3,233,635 in hotel/motel taxes. Of this amount, \$1,414,712, or 43.75%, was used for the promotion of tourism, conventions, or trade shows.

## NOTES TO FINANCIAL STATEMENTS

### 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, 2021, the City received \$94,299 in motor vehicle excise taxes. Of this amount, \$94,299, 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 Georgia Interlocal Risk Management Agency (GIRMA).

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

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

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.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 15. LAND SWAP (Continued)

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. The City and DCSD will cooperatively share the fields for 25 years.

	Prepaid Rent	Unearned Income
City use of track and football field	\$ 1,447,200	\$ -
City maintenance of track and football field	-	291,680
DCSD use of baseball fields (2)	-	900,000
	\$ 1,447,200	\$ 1,191,680

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,

2022	\$	72,360
2023		72,360
2024		72,360
2025		72,360
2026		72,360
2027-2031		361,800
2032-2036		361,800
2037-2041		361,800
		\$ 1,447,200

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,

2022	\$	59,584
2023		59,584
2024		59,584
2025		59,584
2026		59,584
2027-2031		297,920
2032-2036		297,920
2037-2041		297,920
		\$ 1,191,680

### NOTE 16. RESTATEMENTS

In accordance with GASB Statement No. 84, Fiduciary Activities, management of the City has determined that the activity of the City's Municipal Court Fund should be consolidated and reported within the City's General Fund. As a result, previously reported net position of the Municipal Court Fund as of December 31, 2020 is restated to be zero. The City's municipal court activity is properly accounted for within the City's General Fund as of December 31, 2021.





# 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, 2021

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Property taxes	\$ 8,235,210	\$ 9,497,000	\$ 10,426,179	\$ 929,179
Franchise taxes	2,767,500	3,600,000	3,573,862	(26,138)
Alcohol excise taxes	257,000	480,000	737,634	257,634
Business taxes	2,703,000	2,438,545	3,240,554	802,009
Insurance taxes	2,475,000	3,500,000	3,850,784	350,784
Licenses and permits	1,385,000	1,994,714	3,177,220	1,182,506
Charges for services	377,600	410,600	866,310	455,710
Fines and forfeitures	1,698,000	2,133,883	2,098,868	(35,015)
Contributions	5,000	5,000	58,477	53,477
Interest earned	164,000	64,000	12,824	(51,176)
Miscellaneous	330,000	315,000	642,036	327,036
Total revenues	<u>20,397,310</u>	<u>24,438,742</u>	<u>28,684,748</u>	<u>4,246,006</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>General government:</b>				
Mayor and council	314,709	320,046	292,564	27,482
City manager	530,155	542,720	524,507	18,213
City clerk	282,960	288,113	280,672	7,441
Human resources	368,788	388,468	301,953	86,515
Finance	4,590,771	3,701,081	2,651,582	1,049,499
Information technology	1,907,496	2,049,011	1,537,766	511,245
Law	420,000	420,000	363,123	56,877
Public information	303,760	308,364	292,741	15,623
Total general government	<u>8,718,639</u>	<u>8,017,803</u>	<u>6,244,908</u>	<u>1,772,895</u>
<b>Judicial</b>	<u>1,529,355</u>	<u>1,582,877</u>	<u>1,280,851</u>	<u>302,026</u>
<b>Public safety</b>	<u>9,252,114</u>	<u>9,780,026</u>	<u>9,113,039</u>	<u>666,987</u>
<b>Public works</b>	<u>2,449,030</u>	<u>2,698,941</u>	<u>2,615,032</u>	<u>83,909</u>
<b>Recreation</b>	<u>3,099,113</u>	<u>9,496,998</u>	<u>9,219,323</u>	<u>277,675</u>
<b>Community development</b>	<u>4,263,119</u>	<u>5,858,736</u>	<u>5,361,550</u>	<u>497,186</u>
Total expenditures	<u>29,311,370</u>	<u>37,435,381</u>	<u>33,834,703</u>	<u>3,600,678</u>
Excess (deficiency) of revenues over expenditures	(8,914,060)	(12,996,639)	(5,149,955)	7,846,684
<b>Other financing sources (uses):</b>				
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
<b>Fund balance, beginning of year</b>	<u>19,207,034</u>	<u>19,207,034</u>	<u>19,207,034</u>	<u>-</u>
<b>Fund balance, end of year</b>	<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) GENERAL FUND** FOR THE YEAR ENDED DECEMBER 31, 2021

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Other financing sources (uses):</b>				
Proceeds from the sale of capital assets	\$ -	\$ -	\$ 66,594	\$ 66,594
Issuance of notes payable	-	5,743,220	5,777,319	34,099
Transfers out	(606,495)	(744,135)	(741,883)	2,252
Transfers in	478,500	1,306,912	1,306,912	-
Total other financing sources (uses)	<u>(127,995)</u>	<u>6,305,997</u>	<u>6,408,942</u>	<u>102,945</u>
Net change in fund balance	(9,042,055)	(6,690,642)	1,258,987	7,949,629
<b>Fund balance, beginning of year</b>	<u>25,670,646</u>	<u>25,670,646</u>	<u>25,670,646</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 16,628,591</u>	<u>\$ 18,980,004</u>	<u>\$ 26,929,633</u>	<u>\$ 7,949,629</u>

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

**Grants Fund** – 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.

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

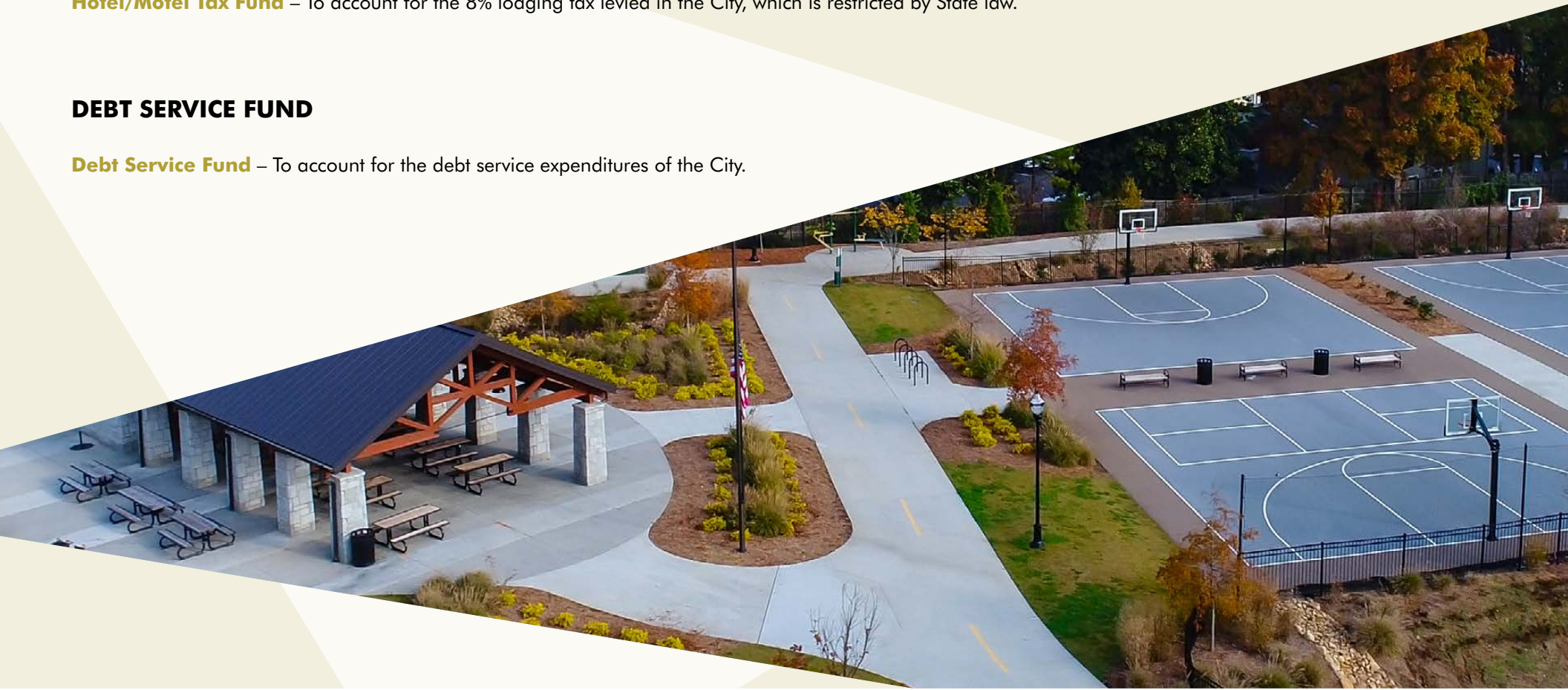
**E911 Fund** – To account for the collection and expenditures of E911 fees, which is restricted by State law.

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

**Hotel/Motel Tax Fund** – To account for the 8% lodging tax levied in the City, which is restricted by State law.

### DEBT SERVICE FUND

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





# COMBINING BALANCE SHEET

## NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2021

### Special Revenue Funds

ASSETS	Grants Fund	Motor Vehicle Excise Tax Fund	E911 Fund	Confiscated Assets Fund	Hotel/Motel Fund	Debt Service Fund	Total Nonmajor Governmental Funds
Cash	\$ -	\$ 8,748	\$ 1,272,870	\$ 5,061	\$ 1,803,691	\$ 323,378	\$ 3,413,748
Accounts receivable	-	-	220,324	-	-	-	220,324
Taxes receivable	-	8,360	-	-	291,556	-	299,916
Intergovernmental receivable	600,847	-	-	-	-	-	600,847
Prepaid items	-	-	-	10,028	-	-	10,028
Restricted assets:							
Cash and cash equivalents	-	-	-	296,179	-	-	296,179
<b>Total assets</b>	<b><u>\$ 600,847</u></b>	<b><u>\$ 17,108</u></b>	<b><u>\$ 1,493,194</u></b>	<b><u>\$ 311,268</u></b>	<b><u>\$ 2,095,247</u></b>	<b><u>\$ 323,378</u></b>	<b><u>\$ 4,841,042</u></b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 519,794	\$ -	\$ -	\$ 437	\$ 23,043	\$ -	\$ 543,274
Accrued liabilities	10,000	-	-	-	8,374	-	18,374
Due to other funds	14,265	17,108	-	-	105,293	-	136,666
Due to component unit	-	-	-	-	122,842	-	122,842
<b>Total liabilities</b>	<b><u>544,059</u></b>	<b><u>17,108</u></b>	<b><u>-</u></b>	<b><u>437</u></b>	<b><u>259,552</u></b>	<b><u>-</u></b>	<b><u>821,156</u></b>
<b>FUND BALANCES</b>							
Fund balances:							
Nonspendable:							
Prepaid items	-	-	-	10,028	-	-	10,028
Restricted:							
E911 operations	-	-	1,493,194	-	-	-	1,493,194
Capital projects	56,788	-	-	-	-	-	56,788
Law enforcement activities	-	-	-	300,803	-	-	300,803
Tourism promotion	-	-	-	-	1,835,695	-	1,835,695
Assigned:							
Debt service	-	-	-	-	-	323,378	323,378
<b>Total fund balances</b>	<b><u>56,788</u></b>	<b><u>-</u></b>	<b><u>1,493,194</u></b>	<b><u>310,831</u></b>	<b><u>1,835,695</u></b>	<b><u>323,378</u></b>	<b><u>4,019,886</u></b>
<b>Total liabilities and fund balances</b>	<b><u>\$ 600,847</u></b>	<b><u>\$ 17,108</u></b>	<b><u>\$ 1,493,194</u></b>	<b><u>\$ 311,268</u></b>	<b><u>\$ 2,095,247</u></b>	<b><u>\$ 323,378</u></b>	<b><u>\$ 4,841,042</u></b>

# COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

## NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Special Revenue Funds						Total Nonmajor Governmental Funds
	Grants Fund	Motor Vehicle Excise Tax Fund	E911 Fund	Confiscated Assets Fund	Hotel/Motel Fund	Debt Service Fund	
<b>REVENUES</b>							
Taxes	\$ -	\$ 94,299	\$ -	\$ -	\$ 3,233,635	\$ -	\$ 3,327,934
Intergovernmental	1,264,573	-	-	-	-	-	1,264,573
Charges for services	-	-	1,395,390	-	-	-	1,395,390
Fines and forfeitures	-	-	-	59,600	-	-	59,600
Interest	-	-	776	28	257	-	1,061
Contributions	-	-	-	-	22,932	-	22,932
Total revenues	1,264,573	94,299	1,396,166	59,628	3,256,824	-	6,071,490
<b>EXPENDITURES</b>							
Current:							
General government	-	-	-	-	1,414,712	-	1,414,712
Public safety	164,911	-	1,251,970	16,029	-	-	1,432,910
Public works	1,105,044	-	-	-	73,630	-	1,178,674
Recreation	-	-	-	-	84,799	-	84,799
Debt service:							
Principal	-	-	-	-	-	432,872	432,872
Interest	-	-	-	-	-	171,371	171,371
Total expenditures	1,269,955	-	1,251,970	16,029	1,573,141	604,243	4,715,338
Excess (deficiency) of revenues over expenditures	(5,382)	94,299	144,196	43,599	1,683,683	(604,243)	1,356,152
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	-	-	-	741,883	741,883
Transfers out	-	(94,299)	-	-	(1,212,613)	-	(1,306,912)
Total other financing sources (uses)	-	(94,299)	-	-	(1,212,613)	741,883	(565,029)
Net change in fund balances	(5,382)	-	144,196	43,599	471,070	137,640	791,123
<b>FUND BALANCES, beginning of year</b>	62,170	-	1,348,998	267,232	1,364,625	185,738	3,228,763
<b>FUND BALANCES, end of year</b>	\$ 56,788	\$ -	\$ 1,493,194	\$ 310,831	\$ 1,835,695	\$ 323,378	\$ 4,019,886

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL (GAAP BASIS) GRANTS FUND**  
 FOR THE YEAR ENDED DECEMBER 31, 2021

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 400,000	\$ 1,268,075	\$ 1,264,573	\$ (3,502)
Total revenues	<u>400,000</u>	<u>1,268,075</u>	<u>1,264,573</u>	<u>(3,502)</u>
<b>Expenditures:</b>				
Current:				
Public safety	-	173,413	164,911	8,502
Public works	400,000	1,105,044	1,105,044	-
Total expenditures	<u>400,000</u>	<u>1,278,457</u>	<u>1,269,955</u>	<u>8,502</u>
Net change in fund balances	-	(10,382)	(5,382)	5,000
<b>Fund balances, beginning of year</b>	<u>62,170</u>	<u>62,170</u>	<u>62,170</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u><u>\$ 62,170</u></u>	<u><u>\$ 51,788</u></u>	<u><u>\$ 56,788</u></u>	<u><u>\$ 5,000</u></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, 2021

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 51,000	\$ 94,299	\$ 94,299	\$ -
Total revenues	<u>51,000</u>	<u>94,299</u>	<u>94,299</u>	<u>-</u>
Excess of revenues over expenditures	51,000	94,299	94,299	-
<b>Other financing uses:</b>				
Transfers out	(51,000)	(94,299)	(94,299)	-
Total other financing uses	<u>(51,000)</u>	<u>(94,299)</u>	<u>(94,299)</u>	<u>-</u>
Net change in fund balances	-	-	-	-
<b>Fund balances, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL (GAAP BASIS) E911 FUND**  
 FOR THE YEAR ENDED DECEMBER 31, 2021

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 1,453,095	\$ 1,453,095	\$ 1,395,390	\$ (57,705)
Interest	-	-	776	776
Total revenues	<u>1,453,095</u>	<u>1,453,095</u>	<u>1,396,166</u>	<u>(56,929)</u>
<b>Expenditures:</b>				
Public safety	<u>1,453,095</u>	<u>1,453,095</u>	<u>1,251,970</u>	<u>201,125</u>
Total expenditures	<u>1,453,095</u>	<u>1,453,095</u>	<u>1,251,970</u>	<u>201,125</u>
Net change in fund balances	-	-	144,196	144,196
<b>Fund balances, beginning of year</b>	<u>1,348,998</u>	<u>1,348,998</u>	<u>1,348,998</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u><u>\$ 1,348,998</u></u>	<u><u>\$ 1,348,998</u></u>	<u><u>\$ 1,493,194</u></u>	<u><u>\$ 144,196</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, 2021

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Fines and forfeitures	\$ 25,400	\$ 25,400	\$ 59,600	\$ 34,200
Interest	-	-	28	28
Total revenues	<u>25,400</u>	<u>25,400</u>	<u>59,628</u>	<u>34,228</u>
<b>Expenditures:</b>				
Current:				
Public safety	25,400	25,400	16,029	9,371
Total expenditures	<u>25,400</u>	<u>25,400</u>	<u>16,029</u>	<u>9,371</u>
Net change in fund balances	-	-	43,599	43,599
<b>Fund balances, beginning of year</b>	<u>267,232</u>	<u>267,232</u>	<u>267,232</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u><u>\$ 267,232</u></u>	<u><u>\$ 267,232</u></u>	<u><u>\$ 310,831</u></u>	<u><u>\$ 43,599</u></u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL (GAAP BASIS) HOTEL/MOTEL TAX FUND**  
 FOR THE YEAR ENDED DECEMBER 31, 2021

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 1,140,000	\$ 2,902,325	\$ 3,233,635	\$ 331,310
Interest	-	-	257	257
Contributions and donations	-	-	22,932	22,932
Total revenues	<u>1,140,000</u>	<u>2,902,325</u>	<u>3,256,824</u>	<u>354,499</u>
<b>Expenditures:</b>				
General Government	498,750	1,414,712	1,414,712	-
Public Works	500,000	1,409,625	73,630	1,335,995
Recreation	-	230,000	84,799	145,201
Total expenditures	<u>998,750</u>	<u>3,054,337</u>	<u>1,573,141</u>	<u>1,481,196</u>
Excess (deficiency) of revenues over expenditures	141,250	(152,012)	1,683,683	1,835,695
<b>Other financing uses:</b>				
Transfers out	(427,500)	(1,212,613)	(1,212,613)	-
Total other financing uses	<u>(427,500)</u>	<u>(1,212,613)</u>	<u>(1,212,613)</u>	<u>-</u>
Net change in fund balances	(286,250)	(1,364,625)	471,070	1,835,695
<b>Fund balances, beginning of year</b>	<u>1,364,625</u>	<u>1,364,625</u>	<u>1,364,625</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 1,078,375</u>	<u>\$ -</u>	<u>\$ 1,835,695</u>	<u>\$ 1,835,695</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL (GAAP BASIS) DEBT SERVICE FUND**  
 FOR THE YEAR ENDED DECEMBER 31, 2021

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>Expenditures:</b>				
Debt service:				
Principal	\$ 432,876	\$ 432,876	\$ 432,872	\$ 4
Interest	173,619	173,619	171,371	2,248
Total expenditures	<u>606,495</u>	<u>606,495</u>	<u>604,243</u>	<u>2,252</u>
Deficiency of revenues over expenditures	(606,495)	(606,495)	(604,243)	(2,252)
<b>Other financing sources:</b>				
Transfers in	706,495	844,135	741,883	102,252
Total other financing sources	<u>706,495</u>	<u>844,135</u>	<u>741,883</u>	<u>102,252</u>
Net change in fund balances	100,000	237,640	137,640	(100,000)
<b>Fund balances, beginning of year</b>	<u>185,738</u>	<u>185,738</u>	<u>185,738</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u><u>\$ 285,738</u></u>	<u><u>\$ 423,378</u></u>	<u><u>\$ 323,378</u></u>	<u><u>\$ (100,000)</u></u>

**SCHEDULE OF EXPENDITURES OF SPECIAL  
PURPOSE LOCAL OPTION SALES TAX  
FOR THE YEAR ENDED DECEMBER 31, 2021**

PROJECT	ESTIMATED COST		EXPENDITURES			PERCENTAGE OF COMPLETION
	ORIGINAL	CURRENT	PRIOR	CURRENT	TOTAL	
Transportation Improvements (1)	\$ 36,787,543	\$ 36,787,543	\$ 10,898,801	\$ 5,508,392	\$ 16,407,193	29.66%
Public Safety Facilities and Related Capital Equipment	6,000,000	6,000,000	2,068,792	822,230	2,891,022	34.31%
Repairs of Capital Outlay Projects	<u>1,200,000</u>	<u>1,200,000</u>	<u>166,985</u>	<u>21,171</u>	<u>188,156</u>	13.92%
<b>TOTAL SPLOST</b>	<b><u>\$ 43,987,543</u></b>	<b><u>\$ 43,987,543</u></b>	<b><u>\$ 13,134,578</u></b>	<b><u>6,351,793</u></b>	<b><u>\$ 19,486,371</u></b>	
				Non-SPLOST expenditures funded with contributions	<u>136,412</u>	
				Total SPLOST Fund expenditures	<b><u>\$ 6,488,205</u></b>	

(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, 2021

ASSETS	Dunwoody Convention & Visitors Bureau
<b>CURRENT ASSETS</b>	
Cash	\$ 890,474
Receivables	122,842
Prepaid items	91,198
	<hr/>
Total assets	\$ 1,104,514
	<hr/> <hr/>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
Accounts payable	\$ 14,034
Accrued liabilities	12,536
	<hr/>
Total liabilities	26,570
	<hr/>
<b>FUND BALANCE</b>	
Nonspendable prepaid items	91,198
Restricted for promotion of tourism	986,746
	<hr/>
Total fund balance	1,077,944
	<hr/>
Total liabilities and fund balance	\$ 1,104,514
	<hr/> <hr/>



**STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
COMPONENT UNIT - DUNWOODY CONVENTION AND VISITORS BUREAU  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	<b>Dunwoody Convention &amp; Visitors Bureau</b>
<b>REVENUES</b>	
Intergovernmental revenues	\$ 1,414,712
Interest	1,427
Miscellaneous revenue	192,682
	<hr/>
Total revenues	1,608,821
	<hr/>
<b>EXPENDITURES</b>	
Current:	
Housing and development	1,211,551
	<hr/>
Total expenditures	1,211,551
	<hr/>
Net change in fund balances	397,270
	<hr/>
<b>FUND BALANCES, beginning of year</b>	680,674
	<hr/>
<b>FUND BALANCES, end of year</b>	\$ 1,077,944
	<hr/> <hr/>

**BALANCE SHEET**  
**COMPONENT UNIT - DUNWOODY DEVELOPMENT AUTHORITY**  
 DECEMBER 31, 2021

<b>ASSETS</b>	<b>Dunwoody Development Authority</b>
<b>CURRENT ASSETS</b>	
Cash	\$ 1,786,756
Total assets	<u>\$ 1,786,756</u>
<b>FUND BALANCE</b>	
Restricted for housing and development	<u>1,786,756</u>
Total fund balance	<u>1,786,756</u>
Total liabilities and fund balance	<u>\$ 1,786,756</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
COMPONENT UNIT - DUNWOODY DEVELOPMENT AUTHORITY  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	<b>Dunwoody Development Authority</b>
<b>REVENUES</b>	
Charges for services	\$ 907,500
Interest	95
	<hr/>
Total revenues	907,595
	<hr/>
<b>EXPENDITURES</b>	
Current:	
Housing and development	12,171
	<hr/>
Total expenditures	12,171
	<hr/>
Net change in fund balances	895,424
	<hr/>
<b>FUND BALANCES, beginning of year</b>	891,332
	<hr/>
<b>FUND BALANCES, end of year</b>	<u>\$ 1,786,756</u>



Thank You

LEMON COUNT  
We have over 1000 lbs of lemons on the wagon. All for and please donate to Dunwoody Preservation Trust.



Please Do Not Sit In  
or  
Climb On the Wagon.  
Thank You

2458

**Crema**  
espresso gourmet



# STATISTICAL SECTION

# STATISTICAL SECTION

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

Page

**Financial Trends .....87**

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

**Revenue Capacity .....95**

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

**Debt Capacity .....98**

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

**Demographic and Economic Information .....101**

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.....105**

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

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Report.

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Governmental activities:</b>										
Net investment in capital assets	\$ 104,810,843	\$ 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
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
Restricted for SPLOST capital projects	-	-	4,761,692	1,957,500	-	-	-	-	-	-
Restricted for hotel/motel tax	1,835,695	1,364,625	1,449,805	723,522	-	-	-	-	-	-
Restricted for parks operation	-	-	-	-	-	473,356	473,356	-	-	-
Restricted for public safety	131,002	134,002	-	201,342	297,060	319,040	302,185	264,089	77,462	155,556
Restricted for E911 operations	1,493,194	1,348,998	1,172,967	730,253	171,979	-	60,184	153,934	59,443	42,793
Restricted for grant programs	-	-	-	-	-	-	-	-	-	6,040
Restricted for capital projects	8,127,820	5,915,241	3,500,000	3,072,923	3,580,123	4,436,388	3,668,989	-	-	-
Restricted for law enforcement activities	310,831	267,232	285,297	-	-	-	-	-	-	-
Unrestricted	35,324,596	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
Total governmental activities net assets	<u>\$ 152,033,981</u>	<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>
<b>Business-type activities:</b>										
Net investment in capital assets	\$ 1,603,446	\$ 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
Unrestricted	3,054,668	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
Total business-type activities net assets	<u>\$ 4,658,114</u>	<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>
<b>Primary government:</b>										
Net investment in capital assets	\$ 106,414,289	\$ 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
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
Restricted for SPLOST capital projects	-	-	4,761,692	1,957,500	-	-	-	-	-	-
Restricted for hotel/motel tax	1,835,695	1,364,625	1,449,805	723,522	-	-	-	-	-	-
Restricted for parks operation	-	-	-	-	-	473,356	473,356	-	-	-
Restricted for public safety	131,002	134,002	-	201,342	297,060	319,040	302,185	264,089	77,462	155,556
Restricted for E911 operations	1,493,194	1,348,998	1,172,967	730,253	171,979	-	60,184	153,934	59,443	42,793
Restricted for grant programs	-	-	-	-	-	-	-	-	-	6,040
Restricted for capital projects	8,127,820	5,915,241	3,500,000	3,072,923	3,580,123	4,436,388	3,668,989	-	-	-
Restricted for law enforcement activities	310,831	267,232	285,297	-	-	-	-	-	-	-
Unrestricted	38,379,264	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
Total primary government net assets	<u>\$ 156,692,095</u>	<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>

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Expenses</b>										
Governmental activities:										
General government	\$ 8,457,591	\$ 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
Judicial	1,280,499	569,381	510,478	493,814	467,845	448,206	405,905	449,480	382,633	335,101
Public safety	11,348,379	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
Public works	7,436,928	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
Housing & development	-	-	1,837,312	1,707,639	1,103,613	1,067,674	1,019,881	970,170	819,221	739,888
Culture & recreation	7,513,909	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
Community development	5,370,092	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
Health & welfare	-	-	-	-	-	-	-	-	-	-
Interest on long-term debt	221,979	177,218	184,961	191,346	208,912	97,256	58,725	72,059	101,343	220,866
Total governmental activities expenses	<u>41,629,377</u>	<u>36,452,982</u>	<u>35,128,454</u>	<u>32,655,366</u>	<u>31,551,728</u>	<u>32,362,788</u>	<u>26,964,242</u>	<u>22,079,211</u>	<u>23,001,627</u>	<u>20,762,385</u>
Business-type activities:										
Stormwater	1,749,524	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
Total business-type activities expenses:	<u>1,749,524</u>	<u>1,661,076</u>	<u>2,719,386</u>	<u>2,012,032</u>	<u>2,092,649</u>	<u>2,178,387</u>	<u>1,623,196</u>	<u>2,134,737</u>	<u>2,054,919</u>	<u>1,466,171</u>
Total primary government expenses	<u>43,378,901</u>	<u>38,114,058</u>	<u>37,847,840</u>	<u>34,667,398</u>	<u>33,644,377</u>	<u>34,541,175</u>	<u>28,587,438</u>	<u>24,213,948</u>	<u>25,056,546</u>	<u>22,228,556</u>
<b>Program revenues</b>										
Governmental activities:										
Charges for services:										
General government	860,963	120	89,372	533,952	494,430	524,690	468,420	462,905	430,906	626,846
Judicial	2,098,868	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
Public safety	1,573,910	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
Public works	509,892	501,719	367,551	370,112	359,082	345,254	333,738	359,728	346,079	373,555
Culture & recreation	234,989	26,445	14,240	36,168	52,553	43,561	34,600	13,524	14,109	18,907
Community development	2,656,988	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
Operating grants and contributions	81,409	117,632	20,027	22,679	60,679	18,522	54,163	70,025	30,569	67,369
Capital grants and contributions	9,954,355	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
Total governmental activities program revenues	<u>17,971,374</u>	<u>17,982,209</u>	<u>14,973,280</u>	<u>10,766,177</u>	<u>15,018,485</u>	<u>7,489,746</u>	<u>13,215,253</u>	<u>7,402,740</u>	<u>6,759,257</u>	<u>4,968,317</u>
Business-type activities:										
Charges for services										
Stormwater	2,525,535	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
Capital grants and contributions	-	-	-	-	354,000	-	-	-	-	-
Total business-type activities program revenues	<u>2,525,535</u>	<u>2,391,389</u>	<u>2,166,096</u>	<u>2,068,165</u>	<u>2,465,503</u>	<u>2,010,908</u>	<u>1,888,798</u>	<u>1,861,300</u>	<u>1,837,404</u>	<u>1,804,012</u>
Net (expense) revenue:										
Governmental activities	(23,658,003)	(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)
Business-type activities	776,011	730,313	(553,290)	56,133	372,854	(167,479)	265,602	(273,437)	(217,515)	337,841
Total primary government net (expense) revenue	<u>(22,881,992)</u>	<u>(17,740,460)</u>	<u>(20,708,464)</u>	<u>(21,833,056)</u>	<u>(16,160,389)</u>	<u>(25,040,521)</u>	<u>(13,483,387)</u>	<u>(14,949,908)</u>	<u>(16,459,885)</u>	<u>(15,456,227)</u>



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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes:										
Property taxes	\$ 10,393,782	\$ 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
Sales taxes	-	-	-	6,567,340	5,955,748	6,398,673	5,375,676	6,596,344	5,584,893	5,261,307
Hotel/Motel taxes	3,233,635	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
Franchise taxes	3,573,862	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
Business taxes	3,240,554	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
Alcohol & excise taxes	831,933	630,524	1,288,542	778,595	775,886	764,303	730,988	731,096	721,942	682,867
Insurance premium taxes	3,850,784	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
Unrestricted investment earnings	20,522	197,880	457,904	218,419	102,819	498,323	707,404	444,439	122,967	32,829
Miscellaneous revenues	303,814	449,891	1,133,600	1,328,729	684,898	457,688	511,539	292,109	69,953	113,189
Gain on disposal of capital assets	66,594	-	3,301	590,384	4,794,315	-	-	-	-	2,980
Total governmental activities	<u>25,515,480</u>	<u>23,145,888</u>	<u>26,592,681</u>	<u>32,262,090</u>	<u>33,127,956</u>	<u>27,375,318</u>	<u>25,905,829</u>	<u>26,380,345</u>	<u>23,386,745</u>	<u>22,074,560</u>
Business-type activities:										
Unrestricted investment earnings	1,517	9,629	6,373	14,362	6,499	1,447	723	1,287	1,823	2,245
Total business-type activities	<u>1,517</u>	<u>9,629</u>	<u>6,373</u>	<u>14,362</u>	<u>6,499</u>	<u>1,447</u>	<u>723</u>	<u>1,287</u>	<u>1,823</u>	<u>2,245</u>
Total primary government net (expense) revenue	<u>25,516,997</u>	<u>23,155,517</u>	<u>26,599,054</u>	<u>32,276,452</u>	<u>33,134,455</u>	<u>27,376,765</u>	<u>25,906,552</u>	<u>26,381,632</u>	<u>23,388,568</u>	<u>22,076,805</u>
<b>Change in Net Position</b>										
Governmental activities	1,857,477	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
Business-type activities	777,528	739,942	(546,917)	70,495	379,353	(166,032)	266,325	(272,150)	(215,692)	340,086
Total primary government	<u>\$ 2,635,005</u>	<u>\$ 5,415,057</u>	<u>\$ 5,890,590</u>	<u>\$ 10,443,396</u>	<u>\$ 16,974,066</u>	<u>\$ 2,336,244</u>	<u>\$ 12,423,165</u>	<u>\$ 11,431,724</u>	<u>\$ 6,928,683</u>	<u>\$ 6,620,578</u>

**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
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 (1)	3,966,745	3,045,041	778,595	3,317,260	30,124,561
2019	9,088,509	- (2)	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 (3)	3,677,345	3,211,015	630,524	3,728,621	22,498,117
2021	10,393,782	-	3,233,635	3,573,862	3,240,554	831,933	3,850,784	25,124,550

(1) In 2018 Hotel/Motel tax rate changed from 5% to 8%.  
 (2) Beginning in 2019, Sales Taxes received were recorded as Intergovernmental Revenue.  
 (3) 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)**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund										
Nonspendable	\$ 2,061,606	\$ 2,145,648	\$ 2,086,215	\$ 2,111,316	\$ 2,130,119	\$ 399,732	\$ 166,889	\$ 243,811	\$ 168,938	\$ 210,750
Restricted:										
HOST capital projects	-	-	-	-	-	-	-	(1)	2,788,116	3,291,488
SPLOST capital projects	-	-	-	-	-	-	-	-	-	-
Public safety	131,002	134,002	-	-	-	-	-	264,089	77,462	155,556
Capital projects	-	-	-	-	-	-	-	-	-	-
Parks operation	-	-	-	-	-	473,355	473,355	-	-	-
Assigned										
General government	73,549	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	17,972	-	93,900	-	-	-	-	75,000	21,100
Housing and development	-	32,385	-	-	-	-	-	-	-	-
Community development	174,400	15,950	5,174	20,000	-	-	-	201,724	4,000	174,946
Unassigned	24,471,104	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
Total general fund	<u>\$ 26,929,633</u>	<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>
All Other Governmental Funds										
Nonspendable	\$ 13,528	\$ 102,881	\$ -	\$ -	\$ -	\$ 187,500	\$ 93,750	\$ 3,048	\$ 95,681	\$ 851,781
Restricted:										
Public safety	-	-	-	201,342	297,060	319,040	302,185	257,768	256,356	-
E911 operations	1,493,194	1,246,117	1,172,967	730,253	171,979	-	60,184	153,934	59,443	42,793
Grant projects	-	-	-	-	-	-	-	-	-	6,040
Capital projects	7,791,702	5,915,241	3,500,000	3,072,923	3,580,123	4,436,388	3,668,989	48,318	57,966	282,662
Hotel/motel fund	1,835,695	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	300,803	267,232	285,297	-	-	-	-	-	-	-
Assigned:										
Promotion of tourism	-	-	-	-	-	-	-	-	-	-
E911 operations	-	-	-	-	-	-	-	-	-	-
Capital projects	7,887,689	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
Debt service	323,378	185,738	185,738	132,244	-	-	-	140,009	137,272	34,556
Unassigned	-	-	-	-	-	(126,417)	(78,980)	(884,201)	(86,555)	-
Total all other governmental funds	<u>\$ 19,645,989</u>	<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>

(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)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Revenues</b>										
Taxes	\$ 25,156,947	\$ 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
Licenses and permits	3,177,220	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
Intergovernmental	9,812,989	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
Charges for services	2,261,700	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
Fines and forfeitures	2,158,468	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
Contributions	123,212	168,626	18,527	13,956	24,591	68,522	29,069	58,869	10,900	10,945
Interest earned	20,522	159,355	457,904	218,419	102,819	35,082	51,767	16,499	27,672	32,829
Miscellaneous	736,645	449,891	1,133,600	1,328,729	684,898	457,696	497,497	301,104	73,350	259,903
Total revenues	<u>43,447,703</u>	<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>
<b>Expenditures</b>										
Current:										
General government	7,680,791	7,116,225	5,661,616	5,537,371	5,203,601	5,195,516	4,610,702	4,312,164	4,276,019	4,087,614
Judicial	1,280,851	563,530	508,040	495,978	466,244	447,802	404,464	450,868	382,673	332,862
Public safety	11,380,679	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
Public works	9,438,510	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
Housing and development	-	-	1,837,312	1,707,639	1,100,738	1,067,674	1,019,881	970,170	819,221	739,888
Culture and recreation	9,304,122	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
Community development	5,361,550	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
Health and welfare	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,266,350	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
Debt service:										
Principal	432,872	386,691	343,799	303,980	1,456,467	802,344	1,403,500	1,240,393	1,639,339	1,227,308
Interest	171,371	179,408	186,427	192,867	221,412	38,696	60,588	73,695	140,035	141,851
Total expenditures	<u>46,317,096</u>	<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>
Excess of revenues over expenditures	<u>(2,869,393)</u>	<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>
<b>Other Financing Sources (Uses)</b>										
Proceeds from sale of asset	66,594	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
Issuance of note payable	5,777,319	-	-	-	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-	-	-	-	(4,947,097)
Transfers in	2,048,795	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
Transfers out	<u>(2,048,795)</u>	<u>(1,579,988)</u>	<u>(4,302,560)</u>	<u>(14,786,637)</u>	<u>(18,993,765)</u>	<u>(12,924,231)</u>	<u>(17,121,720)</u>	<u>(13,154,376)</u>	<u>(12,708,674)</u>	<u>(12,239,279)</u>
Total other financing sources (uses)	<u>5,843,913</u>	<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>
Net change in fund balances	<u>\$ 2,974,520</u>	<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>
Debt service as a percentage of noncapital expenditures	1.6%	1.8%	1.7%	1.7%	5.6%	2.8%	5.7%	6.3%	7.9%	7.2%

**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
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 (1)	3,966,742	3,045,041	662,786	3,317,260	115,809	30,196,757
2019	9,032,933	- (2)	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 (3)	3,677,345	3,211,015	541,358	3,728,621	89,166	22,459,452
2021	10,426,179	-	3,233,635	3,573,862	3,240,554	737,634	3,850,784	94,299	25,156,947

(1) In 2018 Hotel/Motel tax rate was changed from 5% to 8%.  
(2) Beginning in 2019, sales taxes received were recorded as Intergovernmental Revenue.  
(3) 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		Utility	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						
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	2.74	\$ 5,619,145,973	0.4
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	2.74	5,928,569,981	0.4
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	2.74	5,794,563,075	0.4
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	2.74	6,385,009,552	0.4
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	2.74	7,043,428,933	0.4
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	2.74	7,563,059,866	0.4
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	2.74	8,290,007,208	0.4
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	2.74	8,668,149,948	0.4
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	2.74	8,470,109,173	0.4
2021	2,281,149,191	2,110,374,959	815,120	10,378,120	139,778,729	28,002,738	1,258,399,350	3,312,099,507	2.74	9,075,152,649	0.4

Source: Georgia Department of Revenue [www.etax.dor.ga.gov](http://www.etax.dor.ga.gov)

**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					
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	
2021	2.740	9.108	0.504	2.996	0.356	12.964	23.080	0.000	38.784	

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	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
PERIMETER MALL LLC	\$ 119,259,150	1	3.60 %	\$ 69,942,499	1	3.41 %
CORPORATE PROPERTIES TRUST II SPEC LLC	86,548,800	2	2.61	-	-	-
BCORE MF NOTTING HILS LLC	69,765,600	3	2.11	-	-	-
POP 3 RAVINIA LLC	62,640,070	4	1.89	40,243,760	2	2
SOF BD OWNER LP	48,938,613	5	1.48	-	-	-
POINT AT PERIMETER LLC	45,669,440	6	1.38	-	-	-
BRICKS PERIMETER CENTER LLC	41,900,000	7	1.27	-	-	-
SIR JEFFERSON LLC	39,886,399	8	1.20	-	-	-
ML TERRACES LLC	37,420,000	9	1.13	34,839,826	3	2
MCREF DUNWOODY LLC	33,185,840	10	1.00	-	-	-
WORTHING PERIMETER CENTER	-	-	-	30,236,400	4	1
PERIMETER ATLANTA SC LLC	-	-	-	22,120,000	5	1.08
WRI RETAIL POOL LLP	-	-	-	22,056,080	6	1.08
MASSACHUSETTS MUTUAL LIFE	-	-	-	18,954,474	7	0.92
JEFFERSON AT PERIMETER LP	-	-	-	18,800,000	8	0.92
METROPOLITAN III LLC	-	-	-	17,400,000	9	0.85
HINES VAF ONE RAVINIA LP	-	-	-	16,560,000	10	0.81
<b>Totals</b>	<b>\$ 585,213,912</b>		<b>17.67 %</b>	<b>\$ 291,153,039</b>		<b>14.20 %</b>

Source: DeKalb County Tax Commissioner

Note: Rank is based on the amount of City maintenance & operations taxes billed since exemptions that reduce the assessed value can vary by entity.



**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
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	250,988	7,610,121	99.8
2014	8,138,519	8,043,508	98.8	85,352	8,128,860	99.9
2015	8,356,861	8,212,595	98.3	136,703	8,349,298	99.9
2016	9,146,512	8,716,581	95.3	429,197	9,145,778	100.0
2017	9,742,521	9,515,682	97.7	213,440	9,729,122	99.9
2018	10,202,502	9,920,268	97.2	282,234	10,202,502	100.0
2019	10,608,934	10,247,033	96.6	212,798	10,459,831	98.6
2020	10,852,337	10,575,103	97.4	224,631	10,799,734	99.5
2021	11,281,855	10,977,574	97.3	N/A	10,977,574	97.3

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		
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
2021	-	14,202,658	14,202,658	0.50	274.80

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, 2021**

<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	\$ 14,202,658	100.00 %	\$ 14,202,658
Total direct debt	<u>\$ 14,202,658</u>		<u>\$ 14,202,658</u>
Overlapping debt:			
DeKalb County	\$ 116,834,000	10.07 %	\$ 11,765,184
Total overlapping debt	<u>\$ 116,834,000</u>		<u>\$ 11,765,184</u>
Total direct and overlapping debt	<u>\$ 131,036,658</u>		<u>\$ 25,967,842</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 TEN YEARS

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Debt limit	\$ 457,049,886	\$ 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	4,902,703	5,130,652
Legal debt margin	<u>\$ 457,049,886</u>	<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>\$ 270,597,826</u>	<u>\$ 261,050,667</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%	0%	1%	1%	2%	2%
<b>Legal Debt Margin Calculation for Fiscal Year 2021</b>										
Assessed value	\$ 3,312,099,507									
Add back: exempt real property	<u>1,258,399,350</u>									
Total assessed value	4,570,498,857									
Debt limit (10% of total assessed value)	457,049,886									
Debt applicable to limit:										
General obligation debt	-									
Total net debt applicable to limit	<u>-</u>									
Legal debt margin	<u>\$ 457,049,886</u>									

**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Period</b>	<b>Population (1)</b>	<b>Personal Income (amounts expressed in thousands) (1)</b>	<b>Per Capita Personal Income (1)</b>	<b>Median Age (1)</b>	<b>School Enrollment (2)</b>	<b>Unemployment Rate (1)</b>
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
2021	51,683	2,813,002	54,428	36.7	12,703	1.8

(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	2021			2012		
	Employees (3)	Rank	Percentage of Total City Employment (2)	Employees (1)	Rank	Percentage of Total City Employment (2)
INTERCONTINENTAL HOTELS GROUP (SIX CONTINENTS GROUP)	1,453	1	5.76 %	974	1	4.33 %
T MOBILE	847	2	3.36	366	9	1.63
DEKALB COUNTY SCHOOL DISTRICT	685	3	2.72	-		-
IG SERVICES	487	4	1.93	-		-
CONVERGENT OUTSOURCING, INC	484	5	1.92	-		-
MERIDIAN COOPERATIVE, INC.	373	6	1.48	-		-
UHS OF PEACHFORD LP	360	7	1.43	513	3	2.28
KPMG LLP	337	8	1.34	-		-
WALMART SUPERCENTER #236	307	9	1.22	298	10	1.33
NORDSTROM	302	10	1.20	298	10	1.33
WALDEN SECURITY	-		-	706	2	3.14
ER SOLUTIONS INC	-		-	444	4	1.97
THE ATLANTA JOURNAL CONSTITUTION	-		-	443	5	1.97
AUTOTRADER COM INC	-		-	441	6	1.96
APEX SYSTEMS, INC	-		-	425	7	1.89
MACY'S #20	-		-	376	8	1.67
Totals	<u>5,635</u>		<u>22.35 %</u>	<u>5,284</u>		<u>23.50 %</u>

(1) Source: 2012 individual employer's business license filings  
(2) Source: U.S. Bureau of Labor Statistics  
(3) Source: 2021 individual employer's business license filings

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

Function	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General government	10	7	6	6	6	6	5	3	4	4
Judicial	4	4	4	4	4	4	4	4	3	3
Public safety										
Officers	64	64	62	62	59	58	54	50	43	46
Civilians	14	14	14	14	13	10	10	9	8	8
Public works	1	1	1	1	1	1	1	1	-	-
Housing and development	2	1.7	1.7	1.7	1.7	1.7	-	-	-	-
Recreation	1	1	1	1	1	1	-	-	-	-
Community Development	1	1	1	1	1	1	-	-	-	-
<b>Total</b>	<u>97</u>	<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>

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	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Police</b>										
Stations (1)	1	1	1	1	1	1	1	1	1	1
Patrol Units	52	51	51	46	47	46	45	45	43	39
Patrol Zones	3	4	3	3	3	3	3	3	3	3
<b>Public Works</b>										
Streets (miles)	146	146	146	143	143	143	143	145	143	143
Traffic Signals	62	62	62	60	60	57	57	57	56	56
Parks (acres)	201	192	192	185	182	175	175	174	172	162
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	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Police</b>										
Arrests	1,614	1,496	2,201	1,976	2,254	2,300	2,130	2,433	1,578	1,487
Incidents	4,864	5,965	5,629	5,578	5,910	6,294	6,192	6,430	6,590	6,090
Citations	7,158	8,568	12,246	8,129	9,021	7,639	7,816	8,924	6,710	6,077
<b>Public Works</b>										
Potholes repaired	188	141	209	159	207	234	234	201	189	141
Storm drains cleaned/repared	81	194	229	188	197	180	101	237	359	293
<b>Municipal Court</b>										
Citations processed	8,086	9,204	10,659	8,901	10,033	8,787	8,821	9,497	9,578	7,788
Clients successfully completing probation	853	1,253	1,014	1,251	1,413	1,151	1,181	867	876	885
<b>Community Development</b>										
Permits issued	1,474	1,308	1,240	1,583	1,245	1,579	1,355	1,548	439	542
Inspections completed	6,079	4,151	4,694	4,408	3,877	6,737	5,214	4,923	4,580	4,861
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*