

ANNUAL **C**OMPREHENSIVE **F**INANCIAL **R**EPORT

City of Pooler, Georgia

For the Year Ended December 31, 2022

*Prepared by:
Finance Department*



CITY OF POOLER, GEORGIA
Annual Comprehensive Financial Report
Table of Contents
For the Year Ended December 31, 2022

	<u>PAGE</u>
<u>INTRODUCTORY SECTION</u>	
Letter of Transmittal.....	A - 1
Principal Officials.....	A - 5
Organizational Chart.....	A - 6
Certificate of Achievement for Excellence in Financial Reporting.....	A - 7
<u>FINANCIAL SECTION</u>	
Independent Auditors' Report.....	B - 1
Management's Discussion and Analysis.....	C - 1
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position.....	D - 1
Statement of Activities.....	D - 2
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet.....	D - 4
Reconciliation of Total Governmental Fund Balances to	
Net Position of Governmental Activities.....	D - 5
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	D - 6
Reconciliation of the Statement of Revenues, Expenditures, and Changes in	
Fund Balances of Governmental Funds to the Statement of Activities.....	D - 7
Proprietary Funds:	
Water and Sewer Enterprise Fund:	
Statement of Net Position.....	D - 8
Statement of Revenues, Expenses, and Changes in Fund Net Position.....	D - 10
Statement of Cash Flows.....	D - 11
Fiduciary Funds:	
Statement of Fiduciary Net Position.....	D - 12
Statement of Changes in Fiduciary Net Position.....	D - 13
Notes to the Financial Statements.....	D - 14
Required Supplementary Information:	
Budgetary Comparison Schedule - General Fund.....	E - 1
Budgetary Comparison Schedule - American Rescue Plan Fund.....	E - 3
Schedule of Changes in the Net Pension Liability and Related Ratios.....	E - 4
Retirement Plan Schedule of Contributions.....	E - 6
Schedule of Changes in the Net OPEB Liability and Related Ratios.....	E - 8
OPEB Plan Schedule of Contributions.....	E - 9
Notes to Required Supplementary Information.....	E - 10
Supplementary Information:	
Nonmajor Governmental Funds:	
Combining Balance Sheet.....	F - 1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	F - 2
Budgetary Comparison Schedules - Nonmajor Governmental Funds:	
Tree Fund.....	F - 3
Forfeiture Fund.....	F - 4
Accommodation Excise Tax Fund.....	F - 5

CITY OF POOLER, GEORGIA
Annual Comprehensive Financial Report
Table of Contents
For the Year Ended December 31, 2022

	<u>PAGE</u>
Supplementary Information (continued):	
Fiduciary Funds:	
Combining Statement of Fiduciary Net Position.....	F - 6
Combining Statement of Changes in Fiduciary Net Position.....	F - 7
State Mandated Schedules:	
Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds.....	F - 8
Schedule of Required Expenditures Generated by the Accommodation Excise Tax.....	F - 9
<i>Component Unit - Pooler Development Authority</i>	
Balance Sheet.....	F - 10
Statement of Revenues, Expenditures, and Changes in Fund Balance.....	F - 11
 <u>STATISTICAL SECTION</u>	
Comments Relative to Statistical Section.....	G - 1
Financial Trends:	
Net Position by Component - Last Ten Calendar Years.....	G - 2
Changes in Net Position - Last Ten Calendar Years.....	G - 3
Fund Balances, Governmental Funds - Last Ten Calendar Years.....	G - 7
Changes in Fund Balances, Governmental Funds - Last Ten Calendar Years.....	G - 8
Revenue Capacity:	
Schedule of Tax Revenues and Franchise Fees - Last Ten Calendar Years.....	G - 10
Assessed and Actual Value of Taxable Property - Last Ten Calendar Years.....	G - 12
Direct and Overlapping Property Tax Rates - Last Ten Calendar Years.....	G - 14
Principal Property Taxpayers - Current Year and Nine Years Ago.....	G - 15
Property Tax Levies and Collections - Last Ten Calendar Years.....	G - 16
Debt Capacity:	
Ratios of Outstanding Debt by Type - Last Ten Calendar Years.....	G - 17
Ratios of Net General Bonded Debt Outstanding - Last Ten Calendar Years.....	G - 19
Direct and Overlapping Governmental Activities Debt.....	G - 20
Legal Debt Margin Information - Last Ten Calendar Years.....	G - 21
Demographic and Economic Information:	
Demographic and Economic Statistics - Last Ten Calendar Years.....	G - 23
Principal Employers - Current Year and Nine Years Ago.....	G - 24
Operating Information:	
Full Time City Employees by Function/Program - Last Ten Calendar Years.....	G - 25
Operating Indicators by Function - Last Ten Calendar Years.....	G - 26
Capital Asset Statistics by Function - Last Ten Calendar Years.....	G - 27

INTRODUCTORY SECTION



MAYOR
Rebecca C. Benton

CITY MANAGER
Robert H. Byrd, Jr.

CITY ATTORNEY
Craig Call



CITY COUNCIL
M. Shannon Black
Aaron C. Higgins
Thomas Hutcherson
Stevie E. Wall
John M. Wilcher
Karen L. Williams

June 30, 2023

Honorable Mayor,
Members of Council, and Citizens
City of Pooler

The City Manager's office is pleased to present the Annual Comprehensive Financial Report of the City of Pooler for the year ended December 31, 2022. The purpose of this report is to provide City Council, management, staff, the public and other interested parties with detailed information reflecting the City's financial condition. This report also satisfies the state law to publish an annual audit within six months of the close of each fiscal year.

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

Mauldin & Jenkins, LLC, has issued an unmodified opinion on the City's financial statements for the year ended December 31, 2022. The Independent Auditor's Report is located at the front of the financial section of this report. In addition to the audit of the financial records, the City exceeded federal criteria to require an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996, and Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The auditor's report on internal controls and compliance with applicable laws and regulations, including the schedule of findings and questioned costs, are found in the Single Audit Report, which is published separately from the Comprehensive Annual Financial Report. The Single Audit Report can be obtained from the City's Finance Department.

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.

PROFILE OF GOVERNMENT

The City of Pooler is in Chatham County, Georgia 10 miles west of the City of Savannah. The City encompasses an area of approximately 29 square miles and has a current estimated population of 26,930.

The City Council appoints a City Manager to manage the City on a daily basis and implement the policies and programs enacted by the Council. The City Council also appoints a City Clerk and a Finance Officer.

The City provides a full range of municipal services, including general government, public safety (police and fire), street and drainage maintenance, solid waste collection, recreation, code enforcement, and water and sewer utilities.

The Pooler Development Authority, a legally separate entity, was created by the City to improve the standard of living for all citizens of Pooler by providing financing for affordable housing projects and other similar projects without tax increases to the citizens of Pooler. The Pooler Development Authority is considered a component unit of the City of Pooler and is reported separately within the City's financial statements. Additional information on the Pooler Development Authority can be found in the notes to the financial statements (see note I.B.).

The City Council adopts and reports annual budgets for its general and special revenue funds as required by state law. Each fund is budgeted at the line-item level but monitored at the legal level of control (the department level). The legal level of control is the level at which expenditures may not exceed appropriations.

LOCAL ECONOMY

The City is part of the Savannah Metropolitan Area ("SMA") which includes Bryan, Chatham and Effingham Counties. Pooler is located on the west side of the City of Savannah and only 20 miles from downtown Savannah. This puts the City in a desired location for both residences and businesses. In 2000, the US Census Bureau estimated the population of Pooler to be 6,239. As of the current census estimates, the population has more than quadrupled. The geographical location of the City combined with the quality-of-life benefits Pooler has to offer has contributed to the growth.

The City of Pooler continues to experience significant growth in residential and commercial development. The total number of commercial and residential permits issued for new construction in 2022 increased 13.8% compared to 2021. In addition, the 10-year and 5-year averages increased by 35.0% and 42.6% respectively. There are many plans in the works for more development within City Pooler limits, especially commercial development including office complexes, restaurants, and retail establishments.

The City of Pooler collects an accommodation excise tax . Annual tax revenues have increased 116.1% over the last five years. The City is anticipating \$2,150,000 in accommodation excise tax revenue in 2023. Local Option Sales Tax (LOST) revenue is the city's largest source of revenue. LOST revenue is expected to be approximately \$9,270,000 in 2023.

Over the past several years, Pooler's tax base has been strong and increased due to growth in property values at an average of 7.6% each of the past five years. Pooler has historically levied a low property tax rate. For 2022, the millage tax rate was 4.263. The City has experienced economic growth over the past several years, as shown in our year-to-year increase in utility billing customers as well as the number of building permits issued.

Future commercial development plans tentatively include new grocery stores, additional restaurants and retail business at the outlet mall. All these projects will help to stimulate the economy in Pooler, as well as make the city a more attractive place for families to reside.

LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES

Adherence to the City's financial planning, revenue, and expenditure policies has allowed the City to maintain a general fund unassigned fund balance of \$32,530,525 or 98.0% of general fund expenditures. Management believes this balance will be vital to improving the city's ability to deliver services to the growing population of the City of Pooler and as a buffer against unforeseen events.

The City has taken necessary steps to assure quality growth in Pooler. Infrastructure improvements to the water and sewer system have been made to accommodate the influx of new residents. Planning for the final expansion of the City's wastewater treatment plant began in 2019 and is expected to increase the treatment capacity of the plant to 6.223 million gallons per day. The estimated total cost of the expansion project is approximately \$49.7 million and is expected to be completed in the spring of 2023.

As noted in prior years, City Council has adopted zoning ordinances which encourage planned developments for those property owners of large tracts of land. By professionally planning these projects, the owner can maximize the full potential of their land, and the City can accurately prepare for the growth. Currently there are six different planned communities within the city limits. Savannah Quarters to the south includes a golf community, a retirement village, and a master planned commercial/retail development. The Jabot Tract, also on the south end of town, has been master planned for up-scale single-family, multi-family and commercial developments. The Morgan Tract, located on the north side of Pine Barren Road, has primarily light industrial zoning planned due to its close proximity to Pooler Parkway, Interstate I-16 and I-95 and the Central of Georgia railroad, multi-family and commercial development is also proposed. Godley Station, located to the north, includes

retail shopping developments and single and multi-family residential developments. Godley Station at build-out will include approximately 1,500 single-family homes. The 589-acre Morgan Lakes planned unit development (PUD) is located on the north side of Jimmy DeLoach Parkway and consists of a mixture of single-family and multi-family town homes. The 717.5-acre Wynn-Capallo Tract PUD is located on the north and south side of Jimmy DeLoach Parkway. The mixed-use development includes commercial/retail and approximately 764 residential development units.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the City of Pooler for its annual comprehensive financial report for the year ended December 31, 2021. This was the twenty-first year the City has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must establish an easily readable and efficiently organized comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

This report could not have been completed without the assistance of the entire administrative staff in various departments of the City. We would like to especially acknowledge the dedicated services and help of the staff members in the Finance Department. The Finance staff members are key components in the maintenance of the City's accounting systems and records, and their contributions are invaluable.

Respectfully submitted,



Robert H. Byrd, Jr.
City Manager



Christopher T. Lightle, CPA
Chief Financial Officer

CITY OF POOLER, GEORGIA

List of Principal Officials

December 31, 2022

PRINCIPAL CITY OFFICIALS

Mayor.....	Rebecca Benton
Councilman / Mayor Pro Tem.....	Tom Hutcherson
Councilwoman.....	Shannon Black
Councilman.....	Aaron Higgins
Councilman.....	Stevie Wall
Councilman.....	John Wilcher
Councilwoman.....	Karen Williams

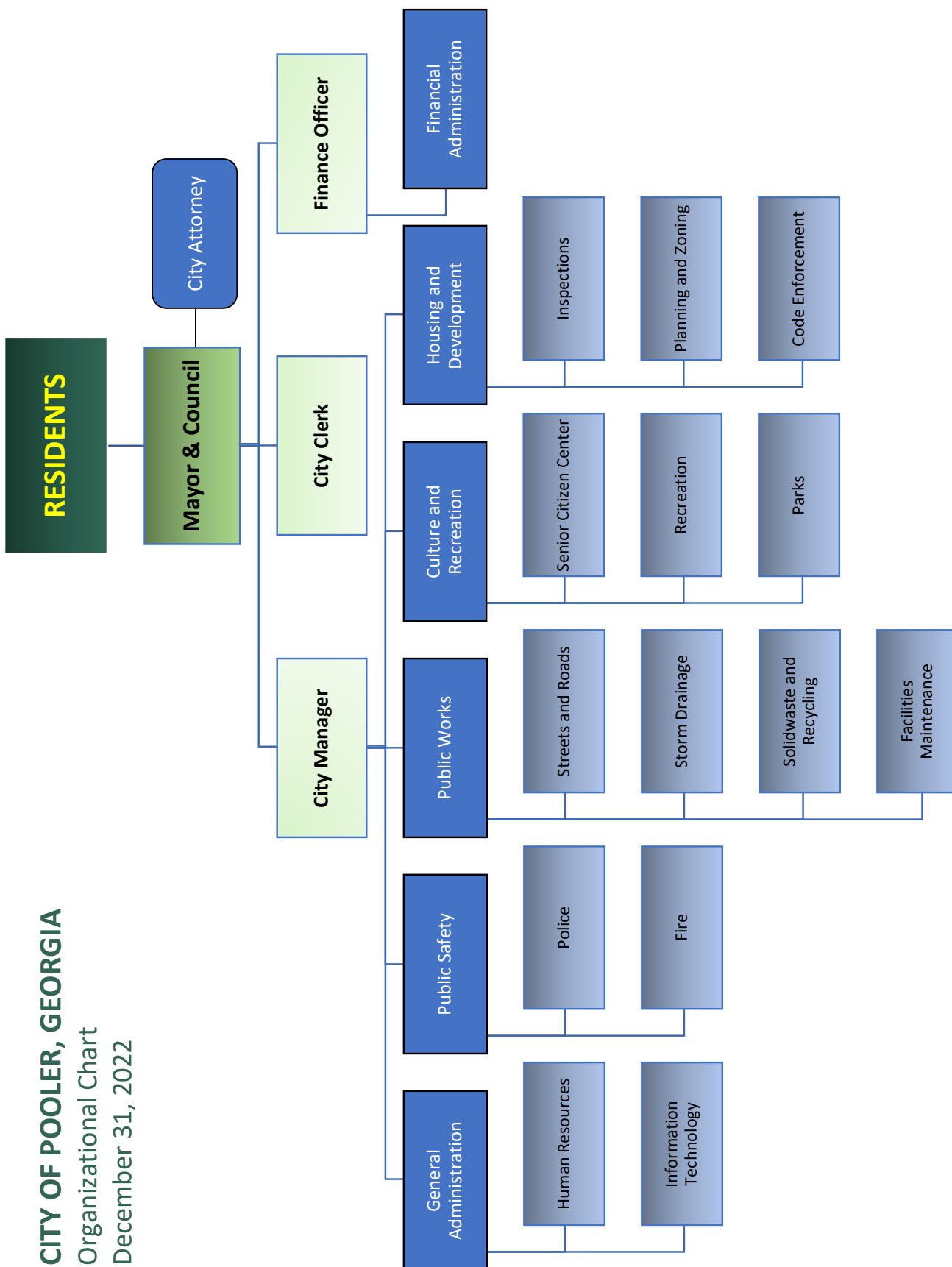
OTHER OFFICIALS

City Manager.....	Robert H. Byrd, Jr.
City Clerk.....	Kiley Fusco
Chief Financial Officer.....	Chris Lightle
Director of Human Resources.....	Caroline Hankins
Chief of Police.....	Ashley Brown
Chief of Fire.....	Wade Simmons
Director of Public Works.....	Matt Saxon
Director of Recreation.....	Hugh Elton
Director of Planning and Zoning.....	Vacant
City Attorney.....	Steven E. Scheer

CITY OF POOLER, GEORGIA

Organizational Chart

December 31, 2022





Government Finance Officers Association

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

Presented to

**City of Pooler
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

**Honorable Mayor and Members
of the City Council
City of Pooler, Georgia
Pooler, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the **City of Pooler, Georgia**, (the "City"), as of and for the year ended December 31, 2022 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

The City implemented Governmental Accounting Standards Board Statements No. 87, *Leases* as of January 1, 2022. This significantly changed the financial accounting and reporting for the City's leases. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages C - 1 through C - 9), the Budgetary Comparison Schedule – General Fund (on page E - 2), the Budgetary Comparison Schedule – American Rescue Plan Act Fund (on page E - 3), the Schedule of Changes in the Net Pension Liability and Related Ratios (on page E - 4), the Retirement Plan Schedule of Contributions (on page E - 6), the Schedule of Changes in the Net OPEB Liability and Related Ratios (on page E - 8), the OPEB Plan Schedule of Contributions (on page E - 9), and the Notes to the Required Supplementary Information (on page E - 10) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund statements, the balance sheet and statement of revenues, expenses and changes in fund balance for the discretely presented component unit and schedules and the schedule of required expenditures generated by the accommodation excise tax are presented for purposes of additional analysis and are not a required part of the basic financial statements of the City. The accompanying schedules of projects funded with special sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, 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, combining and individual fund statements, the balance sheet and statement of revenues, expenses and changes in fund balance for the discretely presented component unit and schedules and the schedule of required expenditures generated by the accommodation excise tax, and the schedules of projects funded with special sales tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2023 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.

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is written in a cursive, flowing style.

Savannah, Georgia
June 30, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Pooler, Georgia, we offer readers of the City of Pooler Georgia's (the "City") financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages A-1 to A-4 of this report.

FINANCIAL HIGHLIGHTS

- Assets and deferred outflows of resources of the City exceeded liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$167,076,782 (*net position*). Of this amount, \$44,169,452 represents unrestricted net position, which may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased \$21,886,302. The increase is related to the continuing significant residential and commercial growth within the City.
- At the close of the current fiscal year, the City's governmental funds reported combined fund balances of \$43,356,407, an increase of \$8,978,492 in comparison with the prior year. Approximately 75.0% of this amount (\$32,530,525) is available for spending at the government's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed, assigned, and unassigned components of fund balance*) for the general fund was \$35,112,448, or approximately 105.8% of total general fund expenditures.
- The City's total outstanding long-term debt increased by \$6,656,810 during the current fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis provided here is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

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

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

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported 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, public safety, public works, health and welfare, culture and recreation, and housing and development. The business-type activities of the City include water and sewer operations.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also the legally separate Pooler Development Authority. By appointing the seven members of the Authority's board, Pooler City Council is able to impose its will on the Authority. Financial information for the Authority is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages D-1 thru D-3 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 the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in assessing a government'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 government'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 six 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 fund, the American Rescue Plan fund, and the Special Purpose Local Option Sales Tax fund which are considered to be major funds. Data from the other three governmental funds 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 in the combining and individual fund statements and schedules section of this report.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages D-4 thru D-7 of this report.

Proprietary Funds. The City maintains an *enterprise fund* to report the water and sewer operations, presented as *business-type activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the water and sewer fund which is considered to be a major fund of the City.

The basic proprietary fund financial statements can be found on pages D-8 thru D-11 of this report.

Custodial Funds. Custodial funds are used to account for resources held for the benefit of parties outside of the government. Custodial funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the City’s own programs. The accounting used for custodial funds is like that used for proprietary funds.

The custodial fund financial statements can be found on pages D-12 and D-13 of this report.

Notes to the Financial Statements. The notes provide additional information that is necessary to acquire 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 D-14 thru D-40 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the City’s General fund budget, the City’s American Rescue Plan fund budget, the City’s progress in funding its obligation to provide pension and other post-employment benefits to its employees and notes to the required supplementary information. Required supplementary information can be found on pages E-1 thru E-11 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages F-1 thru F-7 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

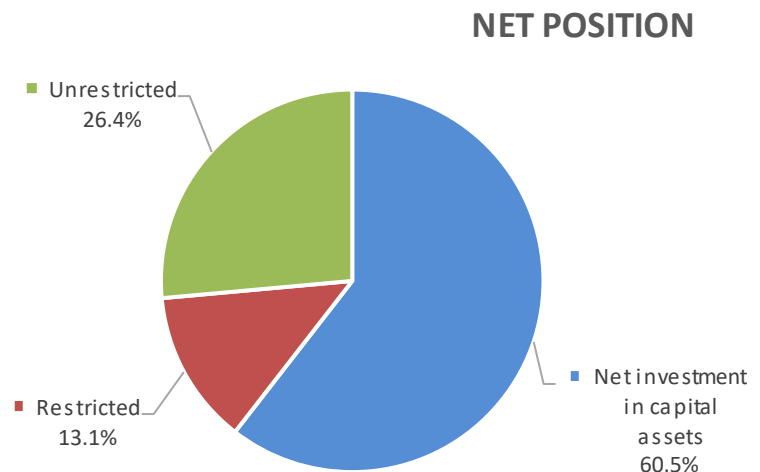
City of Pooler, Georgia’s Net Position

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. The City’s combined net position (government and business-type activities) totaled \$167,076,782 million on December 31, 2022.

The following table presents a summary of the City’s net position on December 31, 2022:

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current assets.....	\$ 57,082,670	\$ 43,214,107	\$ 28,417,894	\$ 36,010,935	\$ 85,500,564	\$ 79,225,042
Capital assets, net.....	77,832,873	72,492,307	70,404,707	43,037,127	148,237,580	115,529,434
Noncurrent assets.....	2,163,453	1,677,379	109,059	109,059	2,272,512	1,786,438
Total assets.....	137,078,996	117,383,793	98,931,660	79,157,121	236,010,656	196,540,914
Deferred outflows	5,122,817	5,823,849	533,151	563,274	5,655,968	6,387,123
Current liabilities.....	11,853,758	6,600,240	7,264,477	1,251,166	19,118,235	7,851,406
Noncurrent liabilities..	22,677,190	21,339,745	28,767,439	23,373,920	51,444,629	44,713,665
Total liabilities.....	34,530,948	27,939,985	36,031,916	24,625,086	70,562,864	52,565,071
Deferred inflows	3,798,497	4,899,406	228,481	273,080	4,026,978	5,172,486
Net position:						
Net investment in capital assets.....	63,397,931	59,662,942	37,676,690	20,853,199	101,074,621	80,516,141
Restricted.....	7,827,204	4,530,168	14,005,505	10,739,779	21,832,709	15,269,947
Unrestricted.....	32,647,233	26,175,141	11,522,219	23,229,251	44,169,452	49,404,392
Total net position.....	\$ 103,872,368	\$ 90,368,251	\$ 63,204,414	\$ 54,822,229	\$ 167,076,782	\$ 145,190,480

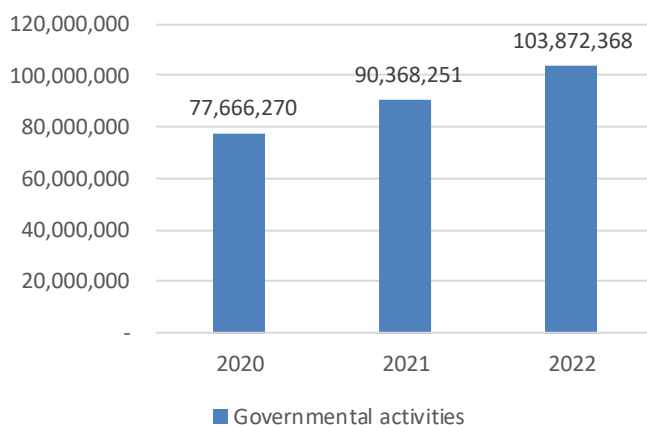
By far, the largest portion of the City's net position (66.5%) reflects its investment in capital assets such as land, buildings, and equipment, less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets 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 second largest portion of the City's total net position (26.4%) reflects unrestricted assets that may be used to meet the City's ongoing obligations to citizens and creditors. Internally imposed designations of resources are not presented as restricted net position. The remaining balance of total net position contains resources that are subject to external restrictions on how they may be used, such as SPLOST revenue and contributions from private developers restricted for debt service on GEFA loans and future expansion of the City's wastewater treatment plant.



At the end of the year, the City is able to report positive balances in all three categories of net position for the government as a whole. Positive balances are reported for the City's separate governmental and business-type activities.

The City's overall net position increased \$21,886,302 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

NET POSITION OF GOVERNMENTAL ACTIVITIES



Governmental Activities. During the current fiscal year, net position for governmental activities increased \$13,504,117 and represents a \$802,136 (4.6%) increase over the prior year increase of \$12,701,981. Key elements of this increase are as follows:

- Revenues for governmental activities increased \$4,370,985 (10.7%) over the prior year. Most of this increase, \$2,471,950 (56.6%) came from sales and use tax revenue which represents \$14,275,338 (31.6%) of the City's general revenue. The Local Option Sales Tax (LOST) revenue remained strong throughout 2022 providing \$10,293,673, an increase of \$1,675,634 (19.4%), to fund the City's daily operations. The City's accommodation excise tax

increased \$539,020 (25.8%) over the previous year.

- Property taxes totaled \$9,910,164 and accounted for 21.9% of the city's general revenue of governmental activities. According to the 2022 tax digest, 1.000 mill was equivalent to \$1.9 million in property tax revenue. Current year property tax collections increased \$489,286 (7.12%) compared to the previous year. The City's title ad valorem tax increased \$171,105 (12.0%) over the prior year.

- Capital grants and contributions totaled \$7,590,752, or 16.8% of the City's general revenue of governmental activities and increased \$1,263,696 (20.0%) compared to the prior year. Special Purpose Local Option Sales Tax (SPLOST) accounted for \$7,386,286 or 97.3% of total capital grants and contributions. Operating grants totaled \$1,558,207. Included in this amount is \$821,725 contributed to the City's Tree fund, a fund established by the City's tree ordinance. The intention of the tree ordinance is to preserve and prevent the reduction of the City's canopy cover. As a form of alternative compliance with the ordinance, developers may make contributions to the City's tree fund. Contributions to the tree fund are used solely to fund tree planting, tree maintenance, and landscaping (greenspace) projects within the City.
- Expenses increased \$3,568,849 (12.7%) as compared to the previous year. Salaries, wages and employee benefits increased \$2,003,650 or 14.1% over the prior year. Most of this increase, \$1,458,892 (72.8%) was in public safety.

Business-type Activities. During the current fiscal year, net position for business-type activities increased \$8,382,185 and represents a \$3,653,263 (77.3%) increase over the prior year increase of \$4,728,922. New utility customers, consumption audits and annual rate increases resulted in an increase of \$756,353 (7.4%) in charges for services. Capital grants and contributions increased \$4,694,997 (149.1%) compared to the prior year. A significant portion of grants and contributions, \$3,385,000, was received from the City of Bloomingdale, Georgia to purchase additional capacity in the City of Pooler's wastewater treatment plant.

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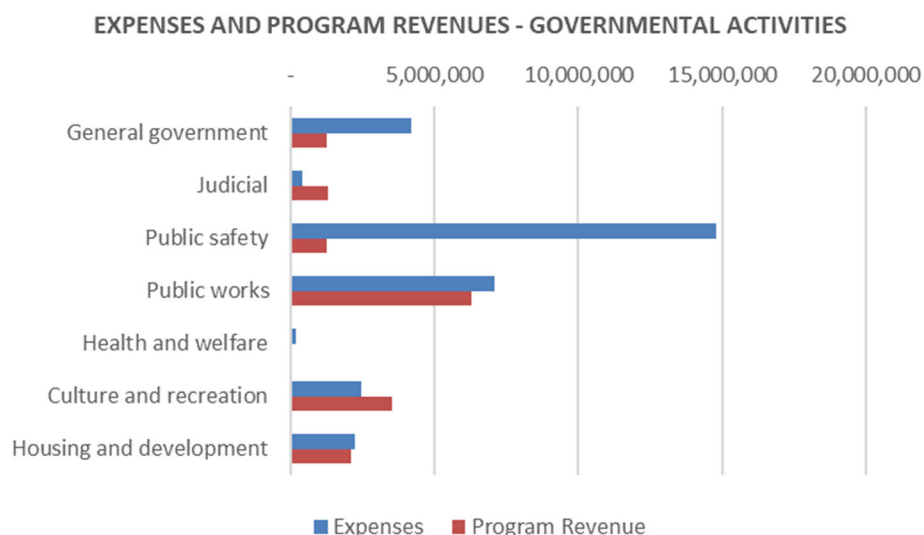
City of Pooler Georgia's Changes in Net Position

The following table presents a summary of the changes in net position for the year ended December 31, 2022:

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program Revenues:						
Charges for services.....	\$ 6,481,442	\$ 5,260,678	\$ 11,003,058	\$ 10,246,705	\$ 17,484,500	\$ 15,507,383
Operating grants.....	1,558,207	3,748,503	-	-	1,558,207	3,748,503
Capital grants.....	7,590,752	6,327,056	7,843,646	3,148,649	15,434,398	9,475,705
General Revenues:						
Property taxes.....	9,910,164	9,543,013	-	-	9,910,164	9,543,013
Sales and use taxes.....	14,275,338	11,803,388	-	-	14,275,338	11,803,388
Franchise fees.....	2,151,887	1,950,274	-	-	2,151,887	1,950,274
Business taxes.....	2,776,556	1,974,107	-	-	2,776,556	1,974,107
Other.....	495,505	261,847	115,554	640,080	611,059	901,927
Total revenues.....	45,239,851	40,868,866	18,962,258	14,035,434	64,202,109	54,904,300
Expenses:						
General government.....	4,195,237	3,736,294	-	-	4,195,237	3,736,294
Judicial.....	419,355	387,691	-	-	419,355	387,691
Public safety.....	14,787,602	13,095,338	-	-	14,787,602	13,095,338
Public works.....	7,068,795	6,220,038	-	-	7,068,795	6,220,038
Health and welfare.....	165,340	144,073	-	-	165,340	144,073
Culture and recreation.....	2,435,182	2,267,983	-	-	2,435,182	2,267,983
Housing and development.....	2,248,781	1,961,793	-	-	2,248,781	1,961,793
Interest on long-term debt.....	415,442	353,675	-	-	415,442	353,675
Water and sewer.....	-	-	10,580,073	9,306,512	10,580,073	9,306,512
Total expenses.....	31,735,734	28,166,885	10,580,073	9,306,512	42,315,807	37,473,397
Change in net position.....	13,504,117	12,701,981	8,382,185	4,728,922	21,886,302	17,430,903
Net position - January 1.....	90,368,251	77,666,270	54,822,229	50,093,307	145,190,480	127,759,577
Net position - ending.....	\$ 103,872,368	\$ 90,368,251	\$ 63,204,414	\$ 54,822,229	\$ 167,076,782	\$ 145,190,480

For the current fiscal year, charges for services were the City's largest source of revenue \$17,484,500 (27.2%) and includes water and sewer fees, solid waste collection fees, municipal court fines and building permit revenue. The second largest source of revenue \$15,434,398 (24.0%) was capital grants. Sales tax revenue accounted for \$14,275,338 (21.5%) was sales tax revenue. The City reported an increase in total City revenues of \$9,297,809 (16.9%). The combined increases in charges for services, operating grants, capital grants, property taxes and sales taxes accounted for an increase of \$8,584,615 (92.3%).

Governmental expenses totaled \$31,735,885 for the fiscal year. Of the expenses, 46.6%, or \$14,787,602, are related to public safety, while public works accounted for \$7,068,795, or 22.3%. General government expenses accounted for the third highest with 13.2%, General government expenses include administration, legal, IT, human resources, risk management and government buildings.



FINANCIAL ANALYSIS OF THE CITY'S GOVERNMENTAL FUNDS

The City utilizes 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 a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City's Council.

On December 31, 2022, the City governmental funds reported combined fund balances of \$43,356,407, an increase of \$8,978,492 in comparison with the prior year. Approximately 75.0% of this amount (\$32,530,525) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is 1) not in spendable form (\$416,755), 2) restricted for particular purposes (\$7,827,204), or 3) committed to particular purposes (\$2,581,923).

The **general fund** is the chief operating fund of the City. On December 31, 2022, unassigned fund balance of the general fund was \$32,530,525, while total fund balance was \$32,947,280. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Unassigned fund balance represents approximately 98.0% of total general fund expenditures, while total fund balance represents approximately 99.3% of that same amount.

Key factors affecting changes in the general fund and fund balance in fiscal year 2022 operations are as follows:

General Fund revenues increased \$3,503,878. The majority of the increase, \$3,323,325 (94.84%) can be attributed to the increase in the City's tax revenue. Local Option Sales Tax (LOST) revenue accounted for 47.8% of total general fund revenues and increased by \$1,675,634 (19.4%) over the previous year. Charges for services accounted for 24.0% of total general fund revenues and increased \$841,638 (28.5%) over the prior year. Increases in court fees and planning and development fees accounted for \$455,900 (54.2%) of the increase in charges for services. Licenses and permits accounted for 14.8% of total general fund revenues and increased \$516,900 (38.0%). Increases in alcoholic beverage license fees were the main driver of this increase.

General Fund expenditures increased \$5,278,474 (19.3%) from the prior year. The purchase of two new fire trucks and the hiring of additional police officers and first responders resulted in an overall increase of

\$3,149,495 (22.6%) in public safety expenditures. Public safety expenditures accounted for \$17,086,799 (59.7%) of the total general fund expenditures. The Pooler Parkway and SH Morgan intersection project and the Pooler Parkway and Park Avenue intersection project were completed in 2022 and accounted for most of the increase of \$1,309,399 (58.9%) in the Street and Roads department.

The **special purpose local option sales tax capital projects fund** (SPLOST) is funded by a special purpose local option sales tax that is assessed by the County and through an intergovernmental agreement these funds are distributed to the various municipalities within the County. SPLOST revenues increased \$1,188,696 (19.1%) over the prior year.

Expenditures in this fund are expected to fluctuate year to year based on the planned projects for the current year. Expenditures decreased in 2022 by \$619,189 (13.0%). The decrease is associated with a significant portion of the Pipemakers Canal improvements being completed in 2021. Other current year project expenditures included costs for the completion of a new fire station, road and drainage projects, improvement to the City's recreational fields, and debt service payments on the police department portion of the municipal building.

Proprietary funds. The proprietary fund statements provide the same information as the business activities column of the government-wide statements, only in greater detail. The City currently utilizes a water and sewer enterprise fund in the proprietary fund financial statements. An enterprise fund is required to be used to account for the operations for which a fee is charged to external users for goods or services.

Total net position of the **water and sewer fund** had a positive change in the amount of \$8,382,185 in 2022. The total net position was \$63,204,414. The majority of the increase, \$4,694,997, came from capital contributions through cost recovery fees and connection fees.

GENERAL FUND BUDGETARY HIGHLIGHTS

Original budget compared to final budget. Budget amendments are approved throughout the year to more accurately reflect the ongoing changes and to abide by state laws. The City's original budget was adopted on December 20, 2021. Budget amendments resulted in a net increase in appropriations of \$4,081,565 (16.0%) and was mostly due to the unplanned purchases of two fire trucks, emergency repairs, and infrastructure projects. A portion of the net increase in appropriations was offset by direct borrowing (leases) of \$1,486,900 and budget increases of \$1,059,855 (3.8%) to tax revenue.

Final budget compared to actual results. Major sources of unplanned revenue were as follows:

- Tax revenue exceeded the budgeted amount by \$3,273,424. Better than expected revenue from motor vehicle title ad valorem taxes (\$500,493), sales taxes (\$2,049,689) and insurance premium taxes (\$606,718) contributed to the higher than planned tax revenue.

Total general fund revenues were \$33,912,092 exceeding the final budgeted amount of \$28,790,355 by \$5,121,737. Total overall general fund expenditures were less than the amount budgeted by \$847,131. The excess revenues combined with expenditures being less than budgeted accounts for the general fund's increase in fund equity of \$5,127,180.

CAPITAL ASSETS

The statement of net position presents capital assets in two groups: those assets subject to depreciation, such as equipment or operational facilities and those assets not subject to depreciation such as land and construction-in-progress. On December 31, 2022, the City's capital assets net of depreciation for both governmental activities and business-type activities totaled \$148,237,580. Capital assets include assets donated and purchased, land, buildings, system improvements and machinery and equipment. Capital assets, net of depreciation increased \$32,758,734 from what was reported at the end of 2021.

Major capital asset events during the year included the following:

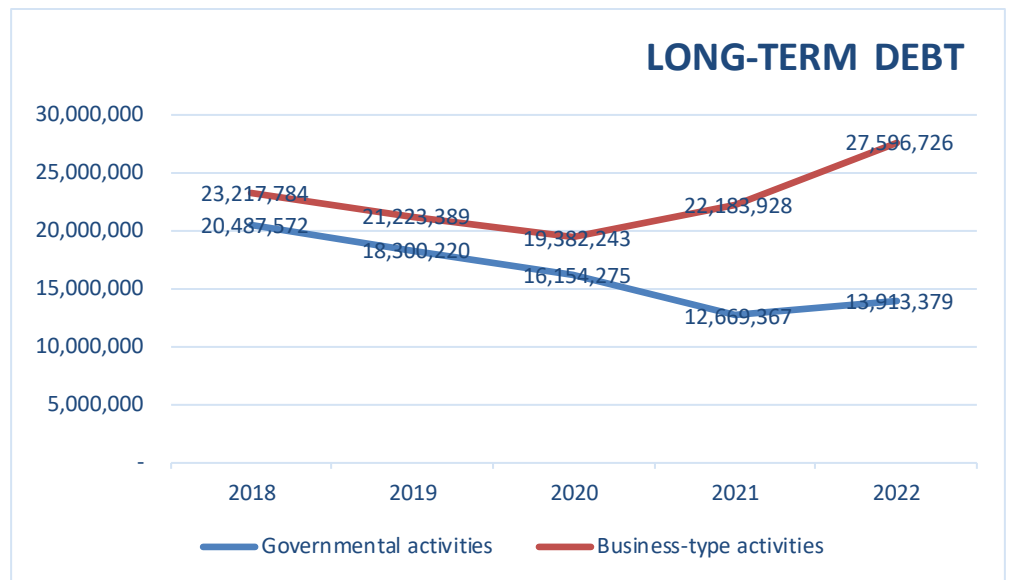
- The City spent \$1,681,297 on Quacco Road, Park Avenue and SH Morgan Road improvements.
- Construction expenditures on a new fire station were \$1,105,300.
- Construction expenditures on a new fleet maintenance shop were \$392,793.
- The City purchased fourteen new vehicles in 2022 totaling \$655,689. The City did not incur any new debt for the purchase of these vehicles.
- The City spent \$1,275,700 on two new fire engines.
- Heavy equipment purchases totaled \$279,968.
- Progress continued on the City's water and sewer infrastructure with \$23,155,850 being spent on the expansion of the City's wastewater treatment plant and \$5,436,605 on the Savannah Quarters force main installation and lift station upgrade.

Additional information on the City's capital assets can be found in Note II.D. on page D-24 to D-25.

DEBT ADMINISTRATION

The City increased its total debt by \$6,656,810 in 2022. Governmental activities debt increased by \$1,244,012 and business-type debt increased \$5,412,798. The new debt was used to finance two fire engines and water and sewer projects.

Additional information on the City's debt and other long-term liabilities can be found beginning on page D-26 through D-30.



ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The City adopted the 2023 general fund budget of \$31,467,000 on December 20, 2022. The 2023 budget represents a 3.2% increase when compared to the 2022 final budget. Budgeted appropriations in all departments in 2023 remain relatively stable from 2022 with the exception of public safety and public works which increased by \$942,820 and \$1,126,381 respectively. The following economic factors currently affect the City of Pooler and were considered in developing the 2023 budget:

- Ongoing road, drainage and infrastructure improvements,
- An expansion of public safety and health services,
- Increases in salaries and wages, health insurance premiums, as well as pension and other post-employment benefit costs, and
- The City's population is approaching 27,000, a 41.0% increase over the 2010 census count.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview for the governmental operations of the City of Pooler. It is designed for anyone with an interest in our government's finances and management. Questions concerning any of the information provided in this report or requests for additional information may be addressed to the City of Pooler, Chief Financial Officer, 100 U.S. Highway 80 SW, Pooler, Georgia 31322.

GOVERNMENT-WIDE FINANCIAL STATEMENTS



CITY OF POOLER, GEORGIA

Statement of Net Position

December 31, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Pooler Development Authority
ASSETS				
Cash and cash equivalents.....	\$ 50,868,517	\$ 12,092,994	\$ 62,961,511	\$ 136,878
Receivables.....	5,514,323	1,934,189	7,448,512	-
Lease receivable.....	486,074	-	486,074	-
Prepaid.....	416,755	30,151	446,906	-
Restricted assets				
Cash and cash equivalents.....	283,075	14,360,560	14,643,635	-
Net OPEB asset.....	1,677,379	109,059	1,786,438	-
Capital assets				
Land and construction in progress.....	11,388,085	30,261,072	41,649,157	-
Other capital assets, net of depreciation.....	66,444,788	40,143,635	106,588,423	-
Total assets.....	137,078,996	98,931,660	236,010,656	136,878
DEFERRED OUTFLOWS OF RESOURCES				
Pension related.....	4,704,939	504,669	5,209,608	-
OPEB related.....	417,878	28,482	446,360	-
Total deferred outflows of resources.....	5,122,817	533,151	5,655,968	-
LIABILITIES				
Accounts payable.....	1,464,645	1,630,177	3,094,822	-
Salaries and wages payable.....	266,139	10,541	276,680	-
Contracts and retainage payable.....	35,489	5,131,291	5,166,780	-
Accrued interest.....	208,900	19,650	228,550	-
Unearned revenue.....	9,595,510	117,763	9,713,273	-
Deposits payable.....	283,075	355,055	638,130	-
Long-term liabilities				
Due within one year.....	2,612,805	632,420	3,245,225	-
Due in more than one year.....	12,145,636	27,016,281	39,161,917	-
Net pension liability due in more than one year...	7,918,749	1,118,738	9,037,487	-
Total liabilities.....	34,530,948	36,031,916	70,562,864	-
DEFERRED INFLOWS OF RESOURCES				
Lease related.....	486,074	-	486,074	-
Pension related.....	2,260,429	159,978	2,420,407	-
OPEB related.....	1,051,994	68,503	1,120,497	-
Total deferred outflows of resources.....	3,798,497	228,481	4,026,978	-
NET POSITION				
Net investment in capital assets.....	63,397,931	37,676,690	101,074,621	-
Restricted for				
Capital projects and future expansion.....	7,706,392	12,260,299	19,966,691	-
Public safety.....	120,812	-	120,812	-
Debt service.....	-	1,745,206	1,745,206	-
Unrestricted.....	32,647,233	11,522,219	44,169,452	136,878
Total net position.....	\$ 103,872,368	\$ 63,204,414	\$ 167,076,782	\$ 136,878

The notes to the basic financial statements are an integral part of this statement.

CITY OF POOLER, GEORGIA

Statement of Activities

For the Year Ended December 31, 2022

Program Revenues				
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government.....	\$ 4,195,237	\$ 1,230,811	\$ 19,594	\$ -
Judicial.....	419,355	1,280,656	-	-
Public safety.....	14,787,602	92,423	434,977	720,032
Public works.....	7,068,795	2,321,926	268,045	3,669,325
Health and welfare.....	165,340	75	-	-
Recreation and parks.....	2,435,182	294,967	13,866	3,201,395
Housing and development.....	2,248,781	1,260,584	821,725	-
Interest on long-term debt.....	415,442	-	-	-
Total governmental activities.....	31,735,734	6,481,442	1,558,207	7,590,752
Business-type activities:				
Water.....	4,388,678	4,884,618	-	948,662
Sewer.....	6,191,395	6,118,440	-	6,894,984
Total business-type activities.....	10,580,073	11,003,058	-	7,843,646
Total.....	\$ 42,315,807	\$ 17,484,500	\$ 1,558,207	\$ 15,434,398
Component Unit				
Pooler Development Authority.....	\$ 2,007	\$ -	\$ -	\$ -
General revenues:				
Taxes:				
Property taxes.....				
Sales and use taxes.....				
Selective sales and use taxes.....				
Franchise taxes.....				
Business taxes.....				
Unrestricted investment earnings.....				
Miscellaneous.....				
Total general revenues.....				
Change in net position.....				
Net position - beginning.....				
Net position - ending.....				

The notes to the basic financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position			Component Unit
Primary Government			
Governmental Activities	Business- Type Activities	Total	Pooler Development Authority
\$ (2,944,832)	\$ -	\$ (2,944,832)	
861,301	-	861,301	
(13,540,170)	-	(13,540,170)	
(809,499)	-	(809,499)	
(165,265)	-	(165,265)	
1,075,046	-	1,075,046	
(166,472)	-	(166,472)	
(415,442)	-	(415,442)	
(16,105,333)	-	(16,105,333)	
-	1,444,602	1,444,602	
-	6,822,029	6,822,029	
-	8,266,631	8,266,631	
(16,105,333)	8,266,631	(7,838,702)	
			\$ (2,007)
9,910,164	-	9,910,164	-
10,640,603	-	10,640,603	-
3,634,735	-	3,634,735	-
2,151,887	-	2,151,887	-
2,776,556	-	2,776,556	-
168,669	115,554	284,223	249
326,836	-	326,836	-
29,609,450	115,554	29,725,004	249
13,504,117	8,382,185	21,886,302	(1,758)
90,368,251	54,822,229	145,190,480	138,636
\$ 103,872,368	\$ 63,204,414	\$ 167,076,782	\$ 136,878



FUND FINANCIAL STATEMENTS



CITY OF POOLER, GEORGIA

Balance Sheet

Governmental Funds

December 31, 2022

	General	American Rescue Plan Fund	Special Purpose Local Option Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents.....	\$ 31,424,951	\$ 9,602,749	\$ 7,120,511	\$ 2,720,306	\$ 50,868,517
Receivables, net.....	3,993,991	-	1,319,993	200,339	5,514,323
Lease receivable.....	486,074	-	-	-	486,074
Due from other funds.....	741,788	-	-	-	741,788
Prepaid items.....	416,755	-	-	-	416,755
Restricted cash and cash equivalents.....	283,075	-	-	-	283,075
Total assets.....	\$ 37,346,634	\$ 9,602,749	\$ 8,440,504	\$ 2,920,645	\$ 58,310,532
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts payable.....	\$ 1,248,189	\$ -	\$ -	\$ 216,456	\$ 1,464,645
Salaries and wages payable.....	266,139	-	-	-	266,139
Due to other funds.....	-	-	741,788	-	741,788
Unearned revenue.....	-	9,595,073	-	437	9,595,510
Customer deposits payable.....	283,075	-	-	-	283,075
Total liabilities.....	1,797,403	9,595,073	741,788	216,893	12,351,157
Deferred inflows of resources					
Unavailable revenue - property taxes.....	296,387	-	-	1,017	297,404
Unavailable revenue - franchise fees.....	1,819,490	-	-	-	1,819,490
Lease related.....	486,074	-	-	-	486,074
Total deferred inflows of resources.....	2,601,951	-	-	1,017	2,602,968
Combined liabilities and deferred inflows of resources.....	4,399,354	9,595,073	741,788	217,910	14,954,125
Fund balances					
Nonspendable.....	416,755	-	-	-	416,755
Restricted.....	-	7,676	7,698,716	120,812	7,827,204
Committed.....	-	-	-	2,581,923	2,581,923
Unassigned.....	32,530,525	-	-	-	32,530,525
Total fund balances.....	32,947,280	7,676	7,698,716	2,702,735	43,356,407
Total liabilities, deferred inflows of resources and fund balances.....	\$ 37,346,634	\$ 9,602,749	\$ 8,440,504	\$ 2,920,645	\$ 58,310,532

The notes to the basic financial statements are an integral part of this statement.

CITY OF POOLER, GEORGIA

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities

December 31, 2022

Total Governmental Fund Balances.....		\$ 43,356,407
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds. However, in the statement of net position the cost of these assets are capitalized and expensed over their estimated lives through annual depreciation expense.		
Cost of capital assets.....	\$ 100,876,493	
Less: accumulated depreciation.....	<u>(23,043,620)</u>	77,832,873
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds balance sheet.		
Property taxes.....	296,387	
Franchise fees.....	1,819,490	
Lodging taxes.....	1,017	
Net OPEB asset.....	<u>1,677,379</u>	3,794,273
Long-term and related liabilities are not due and payable in the current period and therefore are not reported in the governmental funds balance sheet.		
Retainage payable.....	(35,489)	
Direct borrowing - notes payable.....	(10,715,000)	
Direct borrowing - financed purchases.....	(3,075,588)	
Leases.....	(122,791)	
Accrued interest.....	(208,900)	
Compensated absences.....	(845,062)	
Net pension liability.....	<u>(7,918,749)</u>	(22,921,579)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the fund financial statements.		
Deferred outflows of resources related to pensions and other postemployment benefits.....		5,122,817
Deferred inflows of resources related to pensions and other post employment benefits.....		<u>(3,312,423)</u>
Net Position of Governmental Activities.....		<u><u>\$ 103,872,368</u></u>

CITY OF POOLER, GEORGIA

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2022

	General	American Rescue Plan Fund	Special Purpose Local Option Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes.....	\$ 26,323,124	\$ -	\$ -	\$ 2,631,432	\$ 28,954,556
Licenses and permits.....	1,877,247	-	-	-	1,877,247
Intergovernmental.....	703,022	-	7,386,268	-	8,089,290
Charges for services.....	3,795,183	-	-	-	3,795,183
Fines and forfeitures.....	751,475	-	-	57,537	809,012
Investment earnings.....	159,828	6,543	29,484	2,298	198,153
Contributions and donations.....	208,460	-	-	821,725	1,030,185
Miscellaneous.....	93,753	-	-	-	93,753
Total revenues.....	<u>33,912,092</u>	<u>6,543</u>	<u>7,415,752</u>	<u>3,512,992</u>	<u>44,847,379</u>
EXPENDITURES					
Current					
General government.....	3,858,918	-	-	-	3,858,918
Judicial.....	412,487	-	-	-	412,487
Public safety.....	17,086,799	-	-	46,659	17,133,458
Public works.....	8,181,853	-	-	-	8,181,853
Health and welfare.....	170,088	-	-	-	170,088
Recreation and parks.....	2,067,336	-	-	268,438	2,335,774
Housing and development.....	929,295	-	-	1,315,716	2,245,011
Capital Outlay.....	-	-	2,638,167	-	2,638,167
Debt Service					
Principal.....	422,911	-	1,190,000	-	1,612,911
Interest.....	60,947	-	309,279	-	370,226
Total expenditures.....	<u>33,190,634</u>	<u>-</u>	<u>4,137,446</u>	<u>1,630,813</u>	<u>38,958,893</u>
Excess (deficiency) of revenues over (under) expenditures.....	<u>721,458</u>	<u>6,543</u>	<u>3,278,306</u>	<u>1,882,179</u>	<u>5,888,486</u>
OTHER FINANCING SOURCES (USES)					
Transfers in.....	1,315,716	-	-	-	1,315,716
Transfers out.....	-	-	-	(1,315,716)	(1,315,716)
Lease.....	2,856,923	-	-	-	2,856,923
Sale of general capital assets.....	143,366	-	-	-	143,366
Insurance recoveries.....	89,717	-	-	-	89,717
Total other financing sources (uses)	<u>4,405,722</u>	<u>-</u>	<u>-</u>	<u>(1,315,716)</u>	<u>3,090,006</u>
Net changes in fund balances.....	5,127,180	6,543	3,278,306	566,463	8,978,492
Fund balances at beginning of year.....	27,820,100	1,133	4,420,410	2,136,272	34,377,915
Fund balances at end of year.....	<u>\$ 32,947,280</u>	<u>\$ 7,676</u>	<u>\$ 7,698,716</u>	<u>\$ 2,702,735</u>	<u>\$ 43,356,407</u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF POOLER, GEORGIA

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

For the Year Ended December 31, 2022

Net change in Fund Balances - Total Governmental Funds.....	\$	8,978,492
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Amounts reported for governmental activities in the
statement of activities are different because:

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
as depreciation expense. This is the amount by which capital outlays exceeded
depreciation, dispositions and changes in retainage payable in the current period.

Capital outlays.....	\$	8,464,536	
Depreciation expense.....		(3,073,382)	
(Increase) decrease in retainage payable.....		<u>73,921</u>	5,465,075

Revenues in the statement of activities that do not provide current financial
resources are not reported as revenues in the funds.

Property taxes and franchise fees.....			159,389
--	--	--	---------

Governmental funds report debt proceeds as an other financing source. However,
in the statement of activities, debt proceeds are recognized as a long-term liability.

Leases and financed purchases issued.....			(2,856,923)
---	--	--	-------------

Repayment of debt principal is an expenditure in the governmental funds, but
the repayment reduces long-term liabilities in the statement of net position.

Direct borrowing - notes payable.....	1,190,000		
Direct borrowing - financed purchases.....	385,755		
Leases.....	<u>37,156</u>		1,612,911

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.

(Increase) decrease in compensated absences.....	(51,191)		
(Increase) decrease in accrued interest.....	(45,216)		
(Increase) decrease in the net pension liability.....	(92,830)		
Increase (decrease) in deferred outflows related to pensions and OPEB.....	(701,032)		
(Increase) decrease in deferred inflows related to pensions and OPEB.....	<u>1,035,442</u>		145,173

Change in Net Position of Governmental Activities.....	\$	<u><u>13,504,117</u></u>
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CITY OF POOLER, GEORGIA

Statement of Net Position Water and Sewer Enterprise Fund December 31, 2022

ASSETS	
Current assets:	
Cash and cash equivalents.....	\$ 12,092,994
Accounts receivable - net.....	1,934,189
Prepaid items.....	30,151
Restricted cash and cash equivalents.....	355,055
Total current assets.....	<u>14,412,389</u>
Noncurrent assets	
Restricted cash and cash equivalents:	
Water and sewer system expansion.....	12,260,299
GEFA debt escrow.....	1,745,206
Net OPEB asset.....	109,059
Capital assets:	
Land, improvements, and construction in progress.....	30,261,072
Other capital assets, net of depreciation.....	40,143,635
Total noncurrent assets.....	<u>84,519,271</u>
Total assets.....	<u>98,931,660</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension related.....	504,669
OPEB related.....	28,482
Total deferred outflows of resources.....	<u>533,151</u>
LIABILITIES	
Current liabilities:	
Accounts payable.....	1,630,177
Salaries and wages payable.....	10,541
Compensated absences.....	44,178
Contracts and retainage payable.....	5,131,291
Accrued interest.....	19,650
Unearned revenue.....	117,763
Customer deposits payable.....	355,055
Notes and loans payable.....	588,242
Total current liabilities.....	<u>7,896,897</u>
Noncurrent liabilities:	
Notes and loans payable.....	27,008,484
Compensated absences.....	7,797
Net pension liability.....	1,118,738
Total noncurrent liabilities.....	<u>28,135,019</u>
Total liabilities.....	<u>36,031,916</u>
(continued)	

CITY OF POOLER, GEORGIA

Statement of Net Position Water and Sewer Enterprise Fund December 31, 2022

DEFERRED INFLOWS OF RESOURCES	
Pension related.....	159,978
OPEB related.....	68,503
Total deferred inflows of resources.....	<u>228,481</u>
NET POSITION	
Net investment in capital assets.....	37,676,690
Restricted for future expansion.....	12,260,299
Restricted for debt service.....	1,745,206
Unrestricted.....	11,522,219
Total net position.....	<u>\$ 63,204,414</u>
	(concluded)

CITY OF POOLER, GEORGIA

Statement of Revenues, Expenses, and Changes in Fund Net Position

Water and Sewer Enterprise Fund

For the Year Ended December 31, 2022

OPERATING REVENUES	
Water fees.....	\$ 4,884,618
Sewer fees.....	6,118,440
Total operating revenues.....	<u>11,003,058</u>
OPERATING EXPENSES	
<u>Sewer and Wastewater Treatment Plant</u>	
Purchased and contracted services.....	2,341,064
Materials and supplies.....	1,958,267
Interfund charges.....	206,773
Depreciation.....	1,408,824
Sewer and Wastewater Treatment Plant operating expenses.....	<u>5,914,928</u>
<u>Water</u>	
Personnel services and employee benefits.....	687,297
Purchased and contracted services.....	739,196
Materials and supplies.....	2,259,393
Interfund charges.....	222,805
Depreciation.....	479,987
Water operating expenses.....	<u>4,388,678</u>
Total operating expenses.....	<u>10,303,606</u>
Operating income (loss).....	<u>699,452</u>
NONOPERATING REVENUES (EXPENSES)	
Interest income.....	115,554
Interest expense.....	(276,467)
Total nonoperating revenues (expenses).....	<u>(160,913)</u>
Income (loss) before capital contributions.....	<u>538,539</u>
CAPITAL CONTRIBUTIONS	
Tap fees.....	559,464
Capital cost recovery charges.....	7,284,182
Total capital contributions.....	<u>7,843,646</u>
Change in net position.....	8,382,185
Net position, beginning of year.....	54,822,229
Net position, end of year.....	<u>\$ 63,204,414</u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF POOLER, GEORGIA

Statement of Cash Flows

Water and Sewer Enterprise Fund

For the Year Ended December 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers.....	\$ 10,935,113
Cash payments to suppliers for goods and services.....	(6,827,009)
Cash payments to employees for services.....	(740,202)
Net cash provided (used) by operating activities.....	<u>3,367,902</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Debt issued.....	18,447,255
Principal payments on debt.....	(13,034,457)
Interest payments on debt.....	(313,070)
Tap fees.....	559,464
Capital cost recovery proceeds.....	7,284,182
Acquisition and construction of capital assets.....	(24,125,100)
Net cash provided (used) by capital and related financing activities.....	<u>(11,181,726)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest earned on cash and investments.....	115,554
Net cash provided (used) by investing activities.....	<u>115,554</u>
Net increase (decrease) in cash and cash equivalents.....	(7,698,270)
Cash and cash equivalents, beginning of year.....	34,151,824
Cash and cash equivalents, end of year.....	<u><u>\$ 26,453,554</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss).....	<u>\$ 699,452</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation.....	1,888,811
(Increase) decrease in accounts receivables.....	(125,820)
(Increase) decrease in prepaid expenses.....	20,591
(Increase) decrease in deferred outflows of resources.....	30,123
Increase (decrease) in accounts payable.....	918,583
Increase (decrease) in accrued liabilities.....	(19,150)
Increase (decrease) in compensated absences.....	(23,268)
Increase (decrease) in customer deposits payable.....	19,190
Increase (decrease) in net pension liability.....	3,989
Increase (decrease) in deferred inflows of resources.....	(44,599)
Total adjustments.....	<u>2,668,450</u>
Net cash provided (used) by operating activities.....	<u><u>\$ 3,367,902</u></u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF POOLER, GEORGIA
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2022

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents.....	\$ 555,911
Total assets.....	<u>555,911</u>
LIABILITIES AND NET POSITION	
Liabilities	
Accounts payable.....	<u>22,634</u>
Total liabilities.....	<u>22,634</u>
Net Position	
Restricted for:	
Individuals and other governments.....	<u>533,277</u>
Total net position.....	<u><u>\$ 533,277</u></u>

CITY OF POOLER, GEORGIA
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2022

	<u>Custodial Funds</u>
ADDITIONS	
Fines, fees and asset seizures.....	\$ 509,920
Total additions.....	<u>509,920</u>
DEDUCTIONS	
Payments of fines and forfeitures to others.....	<u>392,903</u>
Total deductions.....	<u>392,903</u>
Change in net position.....	117,017
Net position, beginning of year.....	<u>416,260</u>
Net position, end of year.....	<u><u>\$ 533,277</u></u>

NOTES TO THE FINANCIAL STATEMENTS



CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

B. Reporting Entity

The City of Pooler, Georgia (government) is a municipal corporation governed by an elected mayor and six-member governing council (council). The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Currently, the City has no blended component units. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Discretely presented component unit – Pooler Development Authority (PDA) was created on November 24, 2003 for the public purpose of economic development within the city limits of Pooler, Georgia. The PDA was established pursuant to the Development Authorities Law of the State of Georgia (O.C.G.A. 36-62 et seq.) and operates as a separate public body corporate and politic. The PDA's board consists of seven members appointed by the governing body of the City of Pooler, Georgia. Pooler City Council can impose its will on the Authority, and the Authority provides services and benefits which are not limited to the City of Pooler.

The PDA does not issue a separate stand-alone financial report.

C. Joint Ventures

A joint venture is a legal entity or other organization that results from a contractual agreement and that is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain (a) an ongoing financial interest or (b) an ongoing financial responsibility. The government participates in the following joint venture:

Coastal Regional Commission – Under Georgia law, the City, in conjunction with other governments in the region, is a member of the Coastal Regional Commission (RC) is required to pay annual dues thereto. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of an RC in Georgia. The RC 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 RC. Management believes that the RC is currently accumulating sufficient financial resources to meet its financial obligations. Separate financial statements may be obtained from: Coastal Regional Commission, P.O. Box 1917, Brunswick, Georgia 31521.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

D. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental funds, while the business-type activities incorporate data from the government's enterprise fund. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As discussed earlier, the government has one discretely presented component unit. While the Pooler Development Authority is not considered to be a major component unit, it is nevertheless shown in a separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the government's water and sewer functions and various other functions of the government. Elimination of these charges would distort the direct costs and programs revenues reported for the various functions concerned.

E. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary fund. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The government reports the following major governmental funds:

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

The **American Rescue Plan fund** accounts for grant funds awarded to the City from the U.S. Department of Treasury as part of the State and Local Fiscal Recovery Fund under the American Rescue Plan for the negative economic impacts caused by the public health emergency and for the mitigation of future pandemic impacts.

The **Special Purpose Local Option Sales Tax (SPLOST) fund** is used to account for 1% sales tax proceeds restricted for the acquisition or construction of specific capital projects as authorized by local referendum.

The government reports the following major enterprise fund:

The **Water and Sewer fund** accounts for water and sewer services provided to the residents of the government. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing, and related debt service.

Additionally, the government reports the following fund types:

Special Revenue Funds – used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

Custodial Funds – used to account for the collection and disbursement of monies by the City on behalf of other governments and individuals, such as cash bonds and seized property.

During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between funds included in business-type activities (i.e., enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

F. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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 government considers revenues to be available if they are collected within thirty (30) days of the end of the current fiscal period. Expenditures generally are recognized 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 reported only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and leases are reported as other financing sources.

Property taxes, sales taxes, franchise fees, sanitation fees, and interest associated with the current fiscal period are susceptible to accrual. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period (within 30 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

The proprietary fund and the fiduciary fund are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

G. Assets, Liabilities, Deferred Outflows/Inflows and Net Position or Fund Balance

1. Cash and Cash Equivalents

The government's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the government to invest in obligations of or obligations guaranteed by the U.S. Government and agencies or corporations of the U.S. Government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; prime bankers acceptances; repurchase agreements; and the Local Government Investment Pool of the State of Georgia (Georgia Fund 1). Investments are reported at fair value.

Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values.

2. Receivables

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property taxes, franchise fees, grants, and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements. Accounts receivable comprise the majority of proprietary fund receivables. Trade receivables are shown net of an allowance for uncollectibles.

3. Inventories and Prepaid Items

All inventories (when significant) are valued at cost using the first in/first out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

4. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation. Restricted assets in the enterprise funds represent cash and cash equivalents and investments set aside for repayment of deposits to utility customers, for debt service and for future expansion of the water and sewer system.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of one year. For infrastructure assets the same estimated minimum useful life is used (in excess of one year), but only those infrastructure projects that cost more than \$100,000 are reported as capital assets.

As the City constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost (except for intangible right-to-use lease assets, the measurement of which is discussed in note G.12. below). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

Land and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment, the right to use leased equipment, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

Description	Governmental Activities	Business-Type Activities
	Estimated Lives	Estimated Lives
Building and improvements.....	20 - 50 years	20 - 50 years
Machinery and equipment.....	5 - 20 years	5 - 20 years
Vehicles.....	3 - 8 years	3 - 8 years
Right-to-use leased equipment.....	5 years	5 years
Infrastructure.....	20 - 50 years	20 - 50 years

6. Long-term Obligations

In the government-wide financial statements and proprietary fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, or business-type activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

7. Pension Plan and Other Postemployment Benefit (OPEB) Plan

For purposes of measuring the net pension liability and the net OPEB asset, deferred outflows of resources and deferred inflows of resources related to the City of Pooler Retirement Plan and the City of Pooler OPEB Plan, related expense, information about the fiduciary net position of the plans and additions to/deductions from the plans fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

8. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. The deferred amounts related to pension and OPEB relate to differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related charges.

In addition to liabilities, the statement of net position will includes a separate section for deferred inflows of resources. Deferred inflows of resources, represents the acquisition of net assets that applies to a future period(s) as so will not be recognized as an inflow of resources (revenue) until that time. The City has two items that qualify for reporting in this category. Unavailable revenue and amounts related to leases receivable are reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from three sources: property taxes, franchise fees and leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The government-wide statements and proprietary fund financial statements report additional deferred inflows of resources related to the City's pension and OPEB plans.

9. Equity Classifications

Equity is classified as net position and displayed in three components in the government-wide financial statements and in the proprietary and fiduciary fund types in the fund financial statements.

Net investment in capital assets consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

Restricted net position consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position consists of all other net position that do not meet the definition of "restricted" or "net investment in capital assets".

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The *nonspendable fund balance* classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance reflects constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the city council – the City’s highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the city council removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance describes the portion of fund balance that reflects the City’s intended use of resources but is neither restricted nor committed. The City of Pooler’s fund balance policy authorizes the finance officer to designate portions of fund balance as assigned at any time. The finance officer may also remove assigned fund balances as he or she deems appropriate. In all governmental funds other than the general fund, assigned fund balance may be the residual fund balance designation after nonspendable, restricted, and committed amounts have been reported.

Unassigned fund balance is the residual classification for the general fund. It is also used to report negative fund balances in other governmental funds.

10. Net Position Flow Assumption

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as *restricted net position* and *unrestricted net position* in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted net position to have been depleted before unrestricted net position is applied.

11. Fund Balance Flow Assumption

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

12. Leases

Lessor – the City is a lessor for several noncancellable leases. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

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

- The City may use its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

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

Lessee – the City is a lessee in noncancellable leases of business equipment. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

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

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

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

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

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

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

13. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and the related notes. Accordingly, actual results could differ from these estimates.

H. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as *program revenues* include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenue.

2. Property Taxes

Property taxes are levied as of January 1 on property values assessed on the same date. A millage rate of 4.597 mills was adopted on August 11, 2022. Tax bills were rendered on September 15, 2022 and are considered past due on November 15, 2022 at which time the applicable property is subject to lien and penalties and interest are assessed.

3. Compensated Absences

It is the government's policy to permit employees to accumulate earned but unused paid time off. The entire accrued balance is payable at the time of employment termination unless the employee is discharged for cause. All paid time off (when material) is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

4. Proprietary Funds Operating and Nonoperating Revenues and Expenses

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

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

At year-end, the carrying amount of the City's deposits was \$71,354,152 and the bank balance was \$71,584,219. As of December 31, 2022, the entire bank balance was insured and collateralized with securities held by the City or its agent in the City's name.

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to the City. The Official Code of Georgia Annotated (OCGA) Section 45-8-12 provides that there shall not be on deposit at any time in any depository for a time longer than ten days a sum of money which has not been secured by a surety bond, by guarantee of insurance, or by collateral. The aggregate of the face value of such surety bond and the market value of securities pledged shall be equal to not less than 110% of the public funds being secured after the deduction of the amount of depository insurance. The City has no custodial credit risk policy that would require additional collateral requirements.

B. Receivables

Amounts are aggregated into a single receivable (net of allowance for uncollectible accounts) line for certain funds and aggregated columns. Below is the detail of receivables for the general fund, SPLOST fund and the nonmajor governmental funds in the aggregate, including the applicable allowance for uncollectible accounts.

Receivable	General	SPLOST	Nonmajor Governmental	Total
Franchise fees.....	\$ 1,895,851	\$ -	\$ -	\$ 1,895,851
Property taxes.....	451,745	-	-	451,745
Sales taxes.....	1,000,125	-	-	1,000,125
Accommodations excise tax.....	-	-	200,339	200,339
Intergovernmental.....	299,693	1,319,993	-	1,619,686
Accounts receivable.....	239,738	-	-	239,738
Other.....	109,559	-	-	109,559
Gross receivables	3,996,711	1,319,993	200,339	5,517,043
Less: Allowance for uncollectibles.....	(2,720)	-	-	(2,720)
Net receivables.....	<u>\$ 3,993,991</u>	<u>\$ 1,319,993</u>	<u>\$ 200,339</u>	<u>\$ 5,514,323</u>

Accounts receivable reported in the water and sewer fund represent uncollected charges for water and sewer services provided to customers. The allowance for uncollectible accounts at year end was \$216,797.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

C. Tax Abatements

The City has entered into tax abatement agreements to promote economic development in the County and City through the Savannah Economic Development Authority (SEDA). SEDA can enter into agreements for industrial projects to encourage the creation of jobs and new capital investment through an "Investment Assistance Program." Georgia case law and statutory provisions, including the Development Authorities Law (Title 36 Chapter 62 of the Georgia Code Annotated), provide SEDA with the power to enter into such agreements with businesses. The City has determined that these agreements will promote and expand for the public good and welfare, industry and trade within the City and reduce unemployment to the greatest extent possible and will be acting in furtherance of the public purposes for which it was created.

For the fiscal year ended December 31, 2022, the City abated property taxes totaling \$1,075,885.

D. Capital Assets

Capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Net Transfers	Ending Balance
Governmental Activities:					
<i>Non-Depreciable Assets:</i>					
Land.....	\$ 7,016,935	\$ -	\$ -	\$ -	\$ 7,016,935
Construction in progress.....	3,304,964	4,376,244	-	(3,310,058)	4,371,150
Total non-depreciable capital assets.....	10,321,899	4,376,244	-	(3,310,058)	11,388,085
<i>Depreciable Assets:</i>					
Buildings and improvements.....	35,199,423	-	-	1,855,375	37,054,798
Machinery, equipment and vehicles...	18,558,905	3,971,016	1,651,123	-	20,878,798
Right-to-use leased equipment.....	170,675	117,276	64,637	-	223,314
Infrastructure.....	29,876,815	-	-	1,454,683	31,331,498
Total depreciable capital assets.....	83,805,818	4,088,292	1,715,760	3,310,058	89,488,408
<i>Accumulated Depreciation</i>					
Buildings and improvements.....	(6,126,907)	(831,272)	-	-	(6,958,179)
Machinery, equipment and vehicles...	(10,562,863)	(1,554,899)	(1,651,123)	-	(10,466,639)
Right-to-use leased equipment.....	(102,946)	(64,626)	(64,637)	-	(102,935)
Infrastructure.....	(4,893,282)	(622,585)	-	-	(5,515,867)
Total accumulated depreciation.....	(21,685,998)	(3,073,382)	(1,715,760)	-	(23,043,620)
Total Governmental Activities.....	\$72,441,719	\$ 5,391,154	\$ -	\$ -	\$77,832,873

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

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

Function	Depreciation & Amortization Expense
General government.....	\$ 511,027
Judicial.....	13,036
Public safety.....	1,311,876
Public works.....	760,218
Culture and recreation.....	453,387
Housing and development.....	23,838
Total depreciation expense - governmental activities.....	<u>\$ 3,073,382</u>

Changes in business-type activities capital asset for the year ended December 31, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Net Transfers	Ending Balance
Business-type Activities:					
<i>Non-Depreciable Assets:</i>					
Land.....	\$ 172,139	\$ -	\$ -	\$ -	\$ 172,139
Construction in progress.....	1,442,563	28,646,370	-	-	30,088,933
Total non-depreciable capital assets.....	<u>1,614,702</u>	<u>28,646,370</u>	<u>-</u>	<u>-</u>	<u>30,261,072</u>
<i>Depreciable Assets:</i>					
Buildings and improvements.....	67,202,996	229,222	-	-	67,432,218
Machinery, equipment and vehicles...	2,260,369	380,799	83,012	-	2,558,156
Total depreciable capital assets.....	<u>69,463,365</u>	<u>610,021</u>	<u>83,012</u>	<u>-</u>	<u>69,990,374</u>
<i>Accumulated Depreciation</i>					
Buildings and improvements.....	(26,316,314)	(1,734,063)	-	-	(28,050,377)
Machinery, equipment and vehicles...	(1,724,626)	(154,748)	(83,012)	-	(1,796,362)
Total accumulated depreciation.....	<u>(28,040,940)</u>	<u>(1,888,811)</u>	<u>(83,012)</u>	<u>-</u>	<u>(29,846,739)</u>
Total Business-type Activities.....	<u>\$43,037,127</u>	<u>\$27,367,580</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$70,404,707</u>

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CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

E. Interfund Receivables, Payables and Transfers

Interfund receivable and payable balances at December 31, 2022 are as follows:

Receivable Fund	Payable Fund	Purpose	Amount
General	SPLOST	Reimbursable expenditures	\$ 741,788

These balances represent loans between the borrower fund and the lender fund. These balances resulted from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. Interfund receivables and payables are reported in the fund financial statements; however, they are eliminated in the government-wide financial statements if the interfund loan is between governmental funds.

A summary of interfund transfers by fund type is as follows:

Transfer In	Transfer Out	Purpose	Amount
General fund	Nonmajor governmental funds	Distribution of tax revenue	<u>\$ 1,315,716</u>

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group.

F. Leases

Lease receivable

On September 15, 2015, the City began leasing ground space and space on the City's monopole tower to a third party. The lease is for twenty-five years, and the City will receive monthly payments of \$2,159. The terms of the lease include an annual three percent (3%) increase over the rent paid during the previous year. The City recognized \$26,139 in lease revenue during the current fiscal year related to this lease. As of December 31, 2022, the City's receivable for lease payments was \$352,874. Also, the government has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of December 31, 2022, the balance of the deferred inflow of resources was \$352,874.

On January 1, 2021, the City began leasing a building to the Greater Pooler Area Chamber of Commerce. The lease is for five years, and the City will receive monthly payments of \$3,700. The City recognized \$44,400 in lease revenue during the current fiscal year related to this lease. As of December 31, 2022, the City's receivable for lease payments was \$133,200. Also, the government has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of December 31, 2022, the balance of the deferred inflow of resources was \$133,200.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

Lease payable

The City has entered into lease agreements as lessee for the right to use copiers and postage machines. As of December 31, 2022, the total value of the lease liability was \$122,791. The lease agreements have an interest rate of 2.81%. The equipment has a five-year estimated useful life. The value of the right-to-use assets as of the end of the current fiscal year was \$223,314 and had accumulated amortization of \$102,935. Current year amortization expense was \$28,525.

The future principal and interest lease payments as of December 31, 2022, were as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2023	\$ 40,510	\$ 2,916	\$ 43,426
2024	30,338	1,895	32,233
2025	28,010	1,096	29,106
2026	18,657	414	19,071
2027	5,277	31	5,308
Totals.....	<u>\$ 122,792</u>	<u>\$ 6,352</u>	<u>\$ 129,144</u>

G. Direct Borrowings – Financed Purchases

The City has entered into agreements for financing of equipment and vehicles used in governmental activities. This year, \$306,982 was included in depreciation expense of governmental activities. These agreements are reported as capital financed purchases for accounting purposes.

The assets acquired through these agreements are as follows:

	Governmental Activities
Machinery and Equipment.....	\$ 3,672,879
Less: Accumulated depreciation.....	(1,180,491)
Total.....	<u>\$ 2,492,388</u>

Annual debt service requirements to maturity for the financed purchases are as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2023	\$ 633,992	\$ 87,017	\$ 721,009
2024	514,018	68,046	582,064
2025	451,584	54,003	505,587
2026	463,442	41,171	504,613
2027	459,523	28,060	487,583
2028 - 2031	553,028	39,389	592,417
Totals.....	<u>\$ 3,075,587</u>	<u>\$ 317,686</u>	<u>\$ 3,393,273</u>

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

H. Long-term Debt

Note payable – Municipal Complex

In July 2015, the City entered into an installment sale agreement with the Georgia Municipal Association, Inc. providing \$18,475,000 to finance the construction of the municipal complex. The agreement carries an interest rate of 2.60% and has a term of fifteen years with final maturity on July 1, 2030.

Annual debt service requirements to maturity for the contractual obligation are as follows:

Year Ending December 31,	Principal	Interest	Total
2023	\$ 1,220,000	\$ 278,590	\$ 1,498,590
2024	1,255,000	246,870	1,501,870
2025	1,285,000	214,240	1,499,240
2026	1,320,000	180,830	1,500,830
2027	1,355,000	146,510	1,501,510
2028 - 2030	4,280,000	224,510	4,504,510
	<u>\$ 10,715,000</u>	<u>\$ 1,291,550</u>	<u>\$ 12,006,550</u>

Legal debt margin

The present constitutional limit on direct general obligation bonds for the City of Pooler is the amount equivalent to 10% of the net assessed valuation of taxable property for debt service (bond) purposes.

The Constitutional debt limitation applies to all general obligation bonds authorized. Additional general obligation bonds may be authorized to be issued if approved by a majority of those voting in an election held for that purpose. At December 31, 2022, the City of Pooler has no direct general obligation bonds outstanding.

Georgia Environmental Facilities Authority (GEFA) Loans

The City has entered into loan agreements with GEFA, a state agency. The GEFA makes low interest long-term loans to fund improvements to publicly owned water and sewer systems. The loan proceeds have been used to finance water and sewer projects to provide water and sewer access to areas of commercial and residential development throughout the City.

The City has entered into water and sewer agreements with land owners (developers) to assist in the repayment of the GEFA loans. Pursuant to the water and sewer agreements, the land owners are required to contemporaneously provide, with the execution of the agreement, an irrevocable letter of credit or financial obligation bond (financial guarantee) in the amount of the land owners shared cost of the project. In addition, the agreement authorizes the City to collect a GEFA Loan Cost Recovery Fee from customers connecting to the water and sewer system. The cost recovery fee revenue is restricted to the repayment of the related GEFA loans and reduces the land owners financial guarantee to the project.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

The City has the following GEFA loans outstanding at year end:

Contract Number	Original Amount	Interest Rate	Balance 12/31/2022
03-L42WJ	\$ 3,103,709	4.16%	\$ 993,855
13-L30WJ	3,810,627	0.70%	2,823,806
CWSRF 19-013	3,609,040	0.94%	3,375,115
GF2020001	1,256,979	1.44%	1,170,118
CWSRF 20-016	(not closed)	0.94%	16,980,170
CWSRF 21-034	(not closed)	0.94%	2,253,662
Total GEFA loans payable at December 31, 2022.....			27,596,726
Less: GEFA loans not closed at year end.....			(19,233,832)
Long-term portion in repayment.....			<u>\$ 8,362,894</u>

Annual debt service requirements to maturity for the GEFA Loans are as follows:

Year Ending December 31,	Principal	Interest	Total
2023	\$ 588,242	\$ 151,082	\$ 739,324
2024	602,960	136,363	739,323
2025	618,151	121,172	739,323
2026	633,833	105,491	739,324
2027	603,741	89,418	693,159
2028 - 2032	2,231,932	320,450	2,552,382
2033 - 2037	2,145,421	126,856	2,272,277
2038 - 2041	938,614	18,211	956,825
Totals.....	<u>\$ 8,362,894</u>	<u>\$ 1,069,043</u>	<u>\$ 9,431,937</u>

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CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

Changes in Long-Term Liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Direct borrowing - notes payable.....	\$ 11,905,000	\$ -	\$ 1,190,000	\$ 10,715,000	\$ 1,220,000
Direct borrowing - financed purchases..	698,753	2,762,589	385,755	3,075,587	633,992
Leases.....	65,614	94,334	37,156	122,792	40,510
Long-term debt.....	12,669,367	2,856,923	1,612,911	13,913,379	1,894,502
Compensated absences.....	793,871	1,026,660	975,469	845,062	718,303
Net pension liability.....	7,825,919	92,830	-	7,918,749	-
Total Governmental Activities.....	<u>\$ 21,289,157</u>	<u>\$ 3,976,413</u>	<u>\$ 2,588,380</u>	<u>\$ 22,677,190</u>	<u>\$ 2,612,805</u>
Business-Type Activities:					
Direct borrowing - GEFA loans.....	\$ 22,183,928	\$ 18,447,255	\$ 13,034,457	\$ 27,596,726	\$ 588,242
Long-term debt.....	22,183,928	18,447,255	13,034,457	27,596,726	588,242
Compensated absences.....	75,243	26,549	49,817	51,975	44,178
Net pension liability.....	1,114,749	3,989	-	1,118,738	-
Total Business-Type Activities.....	<u>\$ 23,373,920</u>	<u>\$ 18,477,793</u>	<u>\$ 13,084,274</u>	<u>\$ 28,767,439</u>	<u>\$ 632,420</u>

For governmental activities, long-term liabilities are generally liquidated by the general fund and the SPLOST fund. For business-type activities, long-term liabilities are liquidated by the water and sewer enterprise fund.

I. Fund Balance Classifications

Amounts for specific purposes by fund and fund classifications for the year ended December 31, 2022, are as follows:

Classification/Fund	Purpose	Amount
Nonspendable		
General fund.....	Prepaid items.....	416,755
Restricted		
Special Purpose Local Option		
Sales Tax fund.....	Capital projects.....	7,698,716
Confiscated Asset fund.....	Public safety.....	120,812
Committed		
Tree fund.....		2,581,923
Assigned		
American Rescue Plan fund.....		7,676
Unassigned		
General fund.....		32,530,525
Total fund balance.....		<u>\$ 43,356,407</u>

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

III. OTHER INFORMATION

A. Defined Benefit Pension Plan and Net Pension Liability

Plan description – The City of Pooler Pension Plan (the Plan) is a defined benefit pension plan covering all employees, officials are not covered. The Plan is affiliated with the Georgia Municipal Employees Benefit System (GMEBS), a statewide, agent multiple-employer type plan administered by the Georgia Municipal Association. The Georgia Municipal Association handles all administrative and investment functions relative to the Plan. The Georgia Municipal Association issues a publicly available financial report that includes financial statements and required supplementary information for the Plan. That report may be obtained by writing to Georgia Municipal Association, 201 Pryor Street, SW, Atlanta, Georgia 30303.

Benefits provided – The Plan provides retirement, disability, and death benefits to plan members as well as an annual cost of living adjustment. Benefits are fully vested after 5 years of service. Participants become eligible to retire earlier of 62 with 5 years of service and 55 with 30 years of service. These benefit provisions and all other requirements are established and amended by City Council.

Employees covered by benefit terms – As of July 1, 2022, the date of the latest actuarial valuation, the plan membership included the following categories of participants:

Inactive employees (or their beneficiaries) currently receiving benefits.....	45
Inactive employees entitled to, but not yet receiving benefits.....	40
Active employees.....	214
Total.....	<u>299</u>

Contributions – The GMEBS Board of Trustees has adopted an actuarial funding policy for the determination of annual contributions and the systematic funding of liabilities arising under the Plan. The annual minimum contribution is the sum of 1) the normal cost (including administrative expenses), 2) the closed level dollar amortization of the unfunded actuarial accrued liability over a period that ranges from 10 to 30 years based on the funding policy adopted by the GMEBS Board of Trustees, and 3) interest on these amounts from the valuation date to the date contributions are paid (assumed monthly). The GMEBS Board of Trustees has adopted an actuarial funding policy that requires a different funding level than the estimated minimum annual contribution to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the Plan. If the employer contributes the recommended contribution developed under the actuarial funding policy each year, the Plan will meet applicable state funding standards. The estimated minimum annual contribution under these standards is \$1,539,652.

Net pension liability – The City's net pension liability was measured as of March 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

Actuarial assumptions – The total pension liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Net investment rate of return	7.375%
Projected salary increases	2.25% plus service based merit increases
Cost of living adjustment	2.00% for participants hired prior to July 1, 2017 1.40% for participants hired on or after July 1, 2017

Source of mortality assumptions:

<i>Healthy:</i>	Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25
<i>Disabled:</i>	Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25
<i>Active participants, terminated vested participants, and deferred beneficiaries:</i>	Sex-distinct Pri-2012 head-count weighted Employee Mortality Table
<i>Plan termination basis (all lives):</i>	1994 Group Annuity Reserving Unisex Table

The mortality and economic actuarial assumptions used in the July 1, 2022 actuarial valuation were based on the results of an actuarial experience study for the period January 1, 2015 to June 30, 2019.

The long-term expected rate of return on pension plan investments was determined using the building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The difference between the resulting rate and the rate on the ongoing basis is a margin for adverse deviation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2022 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	45.00%	6.55%
International equity	20.00%	7.30%
Domestic Fixed income	20.00%	0.40%
Real estate	10.00%	3.65%
Global Fixed income	5.00%	0.50%
Total	100.00%	

Discount rate – The discount rate used to measure the total pension liability was 7.375%. The projection of cash flows used to determine the discount rate assumed the City contributions will be made at the current contribution rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

Changes in the net pension liability are as follows:

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at March 31, 2021.....	\$ 34,411,025	\$ 25,470,357	\$ 8,940,668
Changes for the year:			
Service cost.....	1,083,102	-	1,083,102
Interest.....	2,573,724	-	2,573,724
Difference between expected and actual experience.....	197,981	-	197,981
Contributions, employer.....	-	1,867,196	(1,867,196)
Contributions, employee.....	-	381,811	(381,811)
Net investment income.....	-	1,551,313	(1,551,313)
Benefit payments.....	(1,192,349)	(1,192,349)	-
Administrative expense.....	-	(42,332)	42,332
Net changes.....	<u>2,662,458</u>	<u>2,565,639</u>	<u>96,819</u>
Balances at March 31, 2022.....	<u>\$ 37,073,483</u>	<u>\$ 28,035,996</u>	<u>\$ 9,037,487</u>

The balances at March 31, 2021 and 2022 include entry age normal liabilities calculated using ages and service amounts as of July 1, 2021 and 2022, respectively, and constitute measurements of the net pension liability for the fiscal years ending December 31, 2021 and 2022 respectively.

Sensitivity of the net pension liability to changes in the discount rate – The following represents the net pension liability of the City calculated using the discount rate of 7.375%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1.00% point lower (6.375%) or 1.00% point higher (8.375%) than the current rate:

	1.00% Decrease (6.375%)	Current Discount Rate (7.375%)	1.00% Increase (8.375%)
City's net pension liability (asset).....	\$ 15,024,387	\$ 9,037,487	\$ 4,205,660

Pension plan fiduciary net position – Detailed information about the pension plan's fiduciary net position is available in the separately issued GMEBS financial report.

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CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

Pension expense for the year ended December 31, 2022:

Service cost.....	\$ 1,083,102
Interest on total pension liability.....	2,573,724
Employee contributions.....	(381,811)
Administrative expenses.....	42,332
Expected return on assets.....	(1,915,842)
Expensed portion of current year period differences between projected and actual experience in total pension liability.....	28,283
Expensed portion of current year period differences between projected and actual investment earnings.....	72,905
Current year recognition of deferred inflows and outflows established in prior years.....	268,244
Total expense.....	<u>\$ 1,770,937</u>

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience.....	\$ 1,908,683	\$ (21,669)
Changes of assumptions.....	1,278,027	-
Net difference between projected and actual earnings on pension plan investments.....		(2,398,738)
City's contribution to the pension plan subsequent to the measurement date....	2,022,898	-
Total deferred outflows/(inflows).....	<u>\$ 5,209,608</u>	<u>\$ (2,420,407)</u>

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CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

The amount of deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date, \$2,022,898, will be recognized as a reduction of the net pension liability in the year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense for the next six years as follows:

	Outflows			Total
	Demographic	Assumption Change	Investment	
Beginning balance, 01/01/2022.....	\$ 2,418,027	\$ 1,655,646	\$ 1,851,182	\$ 5,924,855
Established in 2022.....	197,981	-	364,529	562,510
Amount recognized.....	(707,325)	(377,619)	(733,610)	(1,818,554)
Total outflows.....	1,908,683	1,278,027	1,482,101	4,668,811

	Inflows			Total
	Demographic	Assumption Change	Investment	
Beginning balance, 01/01/2022.....	(43,338)	-	(5,308,292)	\$ (5,351,630)
Established in 2022.....	-	-	-	-
Amount recognized.....	21,669	-	1,427,453	1,449,122
Total inflows.....	(21,669)	-	(3,880,839)	(3,902,508)
Totals.....	\$ 1,887,014	\$ 1,278,027	\$ (2,398,738)	\$ 766,303

Recognized in future years:

2023	\$ 577,079	\$ 377,619	\$ (560,002)	\$ 394,696
2024	421,601	300,136	(690,935)	30,802
2025	343,298	300,136	(1,220,707)	(577,273)
2026	343,298	300,136	72,906	716,340
2027	173,455	-	-	173,455
2028 and thereafter	28,283	-	-	28,283
Totals.....	\$ 1,887,014	\$ 1,278,027	\$ (2,398,738)	\$ 766,303

The required schedule of changes in the City's net pension liability and related ratios and the schedule of City Contributions immediately follow the notes to the financial statements.

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CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

B. Other Postemployment Benefits

Plan description. The City of Pooler OPEB Plan is a defined benefit postretirement health and prescription drug plan. The Plan is administered by the Georgia Municipal Employees Benefit System (GMEBS), an agent-multiple employer OPEB Plan administered by the Georgia Municipal Association (GMA). The GMA issues a publicly available financial report that can be obtained by writing to the Georgia Municipal Association, 201 Pryor Street, SW, Atlanta, Georgia 30303.

Plan membership – At July 1, 2020, the Plan’s valuation date, City plan membership consisted of the following:

Retired members or beneficiaries currently receiving benefits.....	12
Active members.....	101
Total.....	<u>113</u>

Benefits provided. The City Council has the authority to establish and amend the OPEB Plan. The City provides medical and prescription drug benefits to retirees. Retirees’ spouses are eligible for the same benefits as the retiree. Employees are eligible for benefits if they retire on or after age 55 with at least fifteen years of service, and the subsidy is tiered based on service.

City Contributions – The City has been pre-funding the Plan, contributing the actuarially determined contribution to the trust and paying annual costs from general assets.

Net OPEB Asset

The City’s net OPEB asset was measured as of December 31, 2020 and 2019. The Plan Fiduciary Net Position (plan assets) was valued as of the measurement dates and the total OPEB asset was determined from actuarial valuations using data as of July 1, 2020 and 2018 respectively.

Actuarial assumptions. The total OPEB asset was measured as of December 31, 2020 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary increases	2.25 % plus serviced based merit increases
Discount rate	7.375%
Healthcare cost trend rates	7.50% trended down to 4.50% over 12 years
Mortality rates	Sex-distinct Pri-2012 (head-count weighted) tables with adjustments and mortality improvement from 2012

The actuarial assumptions were based on the results of an actuarial experience study for the period January 1, 2015 to June 30, 2019.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

Determination of Discount Rate and Investment Rates of Return

The long-term expected rate of return on OPEB plan investments was determined using a building block method in which best estimates of expected future rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and subtracting expected investment expenses. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	45.00%	6.55%
International equity	20.00%	7.30%
Domestic Fixed income	20.00%	0.40%
Global Fixed income	5.00%	3.30%
Real estate	10.00%	3.65%
Total	100.00%	

Discount rate. The discount rate used to measure the total OPEB liability was 7.375% as of December 31, 2020 and December 31, 2019. The projection of cash flows used to determine the discount rate assumes that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net OPEB Liability (Asset)

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability (Asset)
Balances at beginning of year.....	\$ 2,102,216	\$ 3,343,694	\$ (1,241,478)
Changes for the year:			
Service cost.....	41,014	-	41,014
Interest.....	155,572	-	155,572
Change of benefit terms.....	138,293	-	138,293
Difference between expected and actual experience.....	442	-	442
Change in assumptions.....	(204,413)	-	(204,413)
Contributions, employer.....	-	142,074	(142,074)
Net investment income.....	-	545,535	(545,535)
Benefit payments.....	(68,782)	(68,782)	-
Administrative expense.....	-	(11,741)	11,741
Net changes.....	62,126	607,086	(544,960)
Balances at end of year.....	\$ 2,164,342	\$ 3,950,780	\$ (1,786,438)

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

Sensitivity of the net OPEB asset to changes in the discount rate. The following presents the net OPEB asset of the City, as well as what the City's net OPEB asset would be if it were calculated using a discount rate that is 1-percentage point lower (6.375 percent) or 1- percentage point higher (8.375 percent) than the current discount rate:

	1% Decrease in Discount Rate (6.375%)	Current Discount Rate (7.375%)	1% Increase Discount Rate (8.375%)
Net OPEB liability (asset).....	\$ (1,551,019)	\$ (1,786,438)	\$ (1,987,080)

Sensitivity of the net OPEB asset to changes in the healthcare cost trend rates. The following presents the net OPEB asset of the City, as well as what the City's net OPEB asset would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease Healthcare Cost Trend Rates	Current Healthcare Cost Trend Rates	1% Increase Healthcare Cost Trend Rates
Net OPEB liability (asset).....	\$ (2,012,269)	\$ (1,786,438)	\$ (1,516,365)

OPEB plan fiduciary net position. Detailed information about the OPEB Plan's fiduciary net position is available in the separately issued financial report.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2022, the City recognized OPEB expense of \$(86,057). At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience.....	\$ 392	\$ 458,735
Changes of assumptions.....	303,894	277,072
Net difference between projected and actual earnings on pension plan investments.....	-	384,690
City's contribution to the OPEB plan subsequent to 12/31/2020.....	142,074	-
Total deferred outflows/(inflows).....	<u>\$ 446,360</u>	<u>\$ 1,120,497</u>

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

The amount of deferred outflows of resources related to OPEB resulting from City contributions subsequent to the December 31, 2020 measurement date, \$142,074, will be recognized as an increase to the net OPEB asset in the year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as pension expense for the next six years as follows:

Recognized in future years:	Demographic	Assumption Change	Investment	Total
2022	\$ (113,881)	\$ 43,562	\$ (113,498)	\$ (183,817)
2023	(113,881)	43,562	(71,159)	(141,478)
2024	(113,881)	43,562	(140,699)	(211,018)
2025	(92,980)	27,860	(59,334)	(124,454)
2026	(7,923)	(36,337)	-	(44,260)
2027 and Thereafter	(15,797)	(95,387)	-	(111,184)
Totals.....	<u>\$ (458,343)</u>	<u>\$ 26,822</u>	<u>\$ (384,690)</u>	<u>\$ (816,211)</u>

C. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; and workers compensation for which the City carries the following insurance coverages. There were no significant reductions of insurance coverage compared to the prior year. Settled claims have not exceeded coverage in any of the past three fiscal years.

Risk Pools

The City joined the Georgia Interlocal Risk Management Agency (GIRMA). Insurance coverage and deductible options for property, casualty and crime under the policy are selected by City's management based on the anticipated needs. The City is required to pay all premiums, applicable deductibles and assessments billed by GIRMA, as well as following loss reduction and prevention procedures established by GIRMA. GIRMA's responsibility includes paying claims and representing the City in defense and settlement of claims. GIRMA's basis for estimating the liabilities for unpaid claims is "IBNR" established by an actuary. The City has not compiled a record of the claims paid up to the applicable deductible for the prior year or the current fiscal year.

The City is unaware of any claims which the City is liable (up to the applicable deductible) which were outstanding and unpaid at December 31, 2022.

No provisions have been made in the financial statements for the year ended December 31, 2022 for any estimate of potential unpaid claims.

The City has elected to be a member of the Georgia Municipal Association Workers' Compensation Self-Insurance Fund (GMAWCSIF), a risk management agency created under Georgia law. As a participant in the GMAWCSIF, the City has no legal obligation to pay its own workers' compensation claims. The City is required to make an annual contribution to the fund in an amount that is determined on the basis of actuarial projections of losses. With payment of the City's annual contribution, the City has effectively transferred the risk and responsibility for payment of its workers' compensation claims. However, the enabling statute creating the GMAWCSIF permits the fund to levy an assessment upon its members to make up any deficiency the fund may have in surplus or reserves. No amount has been recorded in the financial statements for this contingency as management believes the likelihood for assessment is remote.

CITY OF POOLER, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

Self-Insurance

The City pays unemployment claims to the state department of labor on a reimbursement basis. Liabilities for such claims are immaterial and are not accrued.

D. Contingencies

The City receives several grants that are subject to program compliance audits by the grantors. Noncompliance with the terms and provisions of these grant agreements could result in contingent liabilities to the grantor agencies.

Various other claims are pending against the City. The City attorney estimates the potential effects of these claims net of insurance coverage would not be material to in relation to the overall financial statements.

E. Construction and Other Commitments

At December 31, 2022, the City had contractual commitments on uncompleted road and drainage projects as follows:

Capital Projects	Total Commitment	Spent-to-Date	Remaining Commitment
Quacco Road widening.....	\$ 1,103,385	\$ 995,643	\$ 107,742
Pipemakers Canal widening.....	2,455,664	2,285,381	170,283
Quacco / East Haven / Spanton Cresent signal.....	277,700	117,736	159,964
Tennis Complex.....	3,069,796	142,658	2,927,138
			<u>\$ 3,365,127</u>



**REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN
MANAGEMENT'S DISCUSSION & ANALYSIS**



CITY OF POOLER, GEORGIA
General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2022

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Taxes.....	\$ 22,310,500	\$ 23,049,700	\$ 26,323,124	\$ 3,273,424
Licenses and permits.....	922,750	922,750	1,877,247	954,497
Intergovernmental revenues.....	405,000	520,655	703,022	182,367
Charges for services.....	3,098,860	3,303,860	3,795,183	491,323
Fines and forfeitures.....	900,000	900,000	751,475	(148,525)
Investment income.....	10,000	10,000	159,828	149,828
Other revenues.....	83,390	83,390	302,213	218,823
Total revenues.....	27,730,500	28,790,355	33,912,092	5,121,737
EXPENDITURES				
Current:				
General governmental:				
Legislative.....	267,040	312,700	310,514	2,186
Executive.....	519,170	579,750	577,820	1,930
Financial administration.....	886,710	957,510	955,953	1,557
Legal administration.....	200,500	160,500	151,456	9,044
Information technology.....	654,485	553,655	534,874	18,781
Human resources.....	476,865	475,345	439,080	36,265
Risk management.....	365,000	365,000	362,421	2,579
General government buildings.....	558,820	600,625	471,793	128,832
General administrative fees.....	47,430	55,430	55,007	423
Total general government.....	3,976,020	4,060,515	3,858,918	201,597
Judicial				
Municipal court.....	422,100	419,790	412,487	7,303
Public safety:				
Police.....	7,254,465	7,303,665	7,174,234	129,431
Fire.....	8,348,535	9,948,945	9,912,565	36,380
Total public safety.....	15,603,000	17,252,610	17,086,799	165,811
Public works:				
Public works administration.....	755,750	564,970	560,398	4,572
Roads and streets.....	2,072,935	3,533,290	3,532,180	1,110
Storm drainage.....	874,005	861,655	840,554	21,101
Canal maintenance.....	346,815	405,815	401,296	4,519
Solid waste and recycling.....	1,712,730	2,036,530	2,035,989	541
Maintenance and shop.....	573,620	830,690	811,436	19,254
Total public works.....	6,335,855	8,232,950	8,181,853	51,097
Health and welfare:				
Senior citizens center.....	158,660	171,820	170,088	1,732
Culture and recreation:				
Recreation.....	1,242,720	1,404,750	1,334,837	69,913
Parks.....	888,045	977,590	732,499	245,091
Total culture and recreation.....	2,130,765	2,382,340	2,067,336	315,004

(continued)

CITY OF POOLER, GEORGIA
General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Housing and development:				
Inspections.....	328,560	325,810	313,695	12,115
Planning and zoning.....	570,265	570,955	492,979	77,976
Code enforcement.....	135,725	137,095	122,621	14,474
Total housing and development.....	1,034,550	1,033,860	929,295	104,565
Debt service:				
Principal.....	273,500	422,920	422,911	9
Interest.....	21,750	60,960	60,947	13
Total expenditures.....	29,956,200	34,037,765	33,190,634	847,131
Excess (deficiency) of revenues over (under) expenditures.....	(2,225,700)	(5,247,410)	721,458	5,968,868
OTHER FINANCING SOURCES (USES)				
Transfers in.....	950,000	950,000	1,315,716	365,716
Leases issued.....	1,275,700	2,762,600	2,856,923	94,323
Sale of capital assets.....	-	-	143,366	143,366
Insurance recoveries.....	-	-	89,717	89,717
Total other financing sources (uses).....	2,225,700	3,712,600	4,405,722	693,122
Net change in fund balance.....	-	(1,534,810)	5,127,180	6,661,990
Fund balance, beginning of year.....	27,820,100	27,820,100	27,820,100	-
Fund balance, end of year.....	<u>\$ 27,820,100</u>	<u>\$ 26,285,290</u>	<u>\$ 32,947,280</u>	<u>\$ 6,661,990</u>

(concluded)

CITY OF POOLER, GEORGIA
American Rescue Plan Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental revenues.....	\$ -	\$ -	\$ -	\$ -
Investment income.....	-	-	6,543	6,543
Total revenues.....	-	-	6,543	6,543
EXPENDITURES				
Current:				
Health and welfare.....				
Pandemic mitigation.....	-	-	-	-
Total expenditures.....	-	-	-	-
Excess (deficiency) of revenues				
over (under) expenditures.....	-	-	6,543	6,543
Net change in fund balance.....	-	-	6,543	6,543
Fund balance, beginning of year.....	1,133	1,133	1,133	-
Fund balance, end of year.....	\$ 1,133	\$ 1,133	\$ 7,676	\$ 6,543

CITY OF POOLER, GEORGIA
Required Supplementary Information
Schedule of Changes in the Net Pension Liability and Related Ratios
For the Year Ended December 31, 2022

	2015	2016	2017	2018
TOTAL PENSION LIABILITY				
Service cost.....	\$ 517,521	\$ 644,368	\$ 708,352	\$ 835,687
Interest.....	1,171,076	1,314,389	1,477,154	1,575,795
Differences between expected and actual experience..	394,269	760,039	(151,685)	1,062,881
Changes of assumptions.....	285,520	-	-	464,898
Changes of benefit terms.....	-	-	-	291,887
Benefit payments.....	(490,518)	(547,853)	(689,367)	(832,684)
Net change in total pension liability.....	1,877,868	2,170,943	1,344,454	3,398,464
Total pension liability - beginning.....	15,355,921	17,233,789	19,404,732	20,749,186
Total pension liability - ending.....	<u>\$ 17,233,789</u>	<u>\$ 19,404,732</u>	<u>\$ 20,749,186</u>	<u>\$ 24,147,650</u>
PLAN FIDUCIARY NET POSITION				
Contributions - employer.....	\$ 1,012,162	\$ 802,073	\$ 1,087,307	\$ 1,143,278
Contributions - employee.....	146,721	213,049	258,969	263,585
Net investment income.....	998,989	45,482	1,571,318	1,800,503
Benefit payments.....	(490,518)	(547,853)	(689,367)	(832,684)
Administrative expense.....	(22,476)	(26,371)	(40,849)	(38,349)
Net change in plan fiduciary net position.....	1,644,878	486,380	2,187,378	2,336,333
Plan fiduciary net position - beginning.....	10,010,890	11,655,768	12,142,148	14,329,526
Plan fiduciary net position - ending.....	<u>\$ 11,655,768</u>	<u>\$ 12,142,148</u>	<u>\$ 14,329,526</u>	<u>\$ 16,665,859</u>
NET PENSION LIABILITY - ending.....	\$ 5,578,021	\$ 7,262,584	\$ 6,419,660	\$ 7,481,791
Plan fiduciary net position as a percentage of the total pension liability.....	67.63%	62.57%	69.06%	69.02%
Covered payroll.....	\$ 7,201,514	\$ 7,996,662	\$ 8,733,903	\$ 8,485,433
Net pension liability as a percentage of covered payroll.....	77.46%	90.82%	73.50%	88.17%

Required pension schedules are intended to report information for ten years. Historical information prior to the implementation of GASB 68 is not required. Additional information will be presented as it becomes available.

2019	2020	2021	2022
\$ 757,645	\$ 829,619	\$ 957,253	\$ 1,083,102
1,828,833	1,985,706	2,332,542	2,573,724
469,819	1,188,899	1,016,207	197,981
-	2,100,949	-	-
-	-	-	-
(1,041,701)	(1,031,562)	(1,130,834)	(1,192,349)
2,014,596	5,073,611	3,175,168	2,662,458
24,147,650	26,162,246	31,235,857	34,411,025
<u>\$ 26,162,246</u>	<u>\$ 31,235,857</u>	<u>\$ 34,411,025</u>	<u>\$ 37,073,483</u>
\$ 1,221,653	\$ 1,359,524	\$ 1,542,602	\$ 1,867,196
280,784	325,411	339,749	381,811
611,055	(1,298,628)	7,748,786	1,551,313
(1,041,701)	(1,031,562)	(1,130,834)	(1,192,349)
(39,858)	(42,714)	(39,769)	(42,332)
1,031,933	(687,969)	8,460,534	2,565,639
16,665,859	17,697,792	17,009,823	25,470,357
<u>\$ 17,697,792</u>	<u>\$ 17,009,823</u>	<u>\$ 25,470,357</u>	<u>\$ 28,035,996</u>
\$ 8,464,454	\$ 14,226,034	\$ 8,940,668	\$ 9,037,487
67.65%	54.46%	74.02%	75.62%
\$ 9,249,034	\$ 9,651,452	\$ 10,797,631	\$ 11,249,617
91.52%	147.40%	82.80%	80.34%

CITY OF POOLER, GEORGIA
Required Supplementary Information
Retirement Plan Schedule of Contributions
For the Year Ended December 31, 2022

	2015	2016	2017	2018
Actuarially determined contribution.....	\$ 852,563	\$ 974,563	\$ 1,129,633	\$ 1,184,560
Contributions in relation to the actuarially determined contribution.....	852,537	977,188	1,118,041	1,172,782
Contribution deficiency (excess).....	<u>\$ 26</u>	<u>\$ (2,625)</u>	<u>\$ 11,592</u>	<u>\$ 11,778</u>
Covered payroll.....	\$ 6,146,813	\$ 7,316,539	\$ 8,126,856	\$ 8,873,109
Contributions as a percentage of covered payroll.....	13.87%	13.36%	13.76%	13.22%

Required pension schedules are intended to report information for ten years. Historical information prior to the implementation of GASB 68 is not required. Additional information will be presented as it becomes available.

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 1,337,082	\$ 1,433,587	\$ 1,819,389	\$ 2,010,191
<u>1,234,995</u>	<u>1,546,138</u>	<u>1,817,745</u>	<u>2,010,191</u>
<u>\$ 102,087</u>	<u>\$ (112,551)</u>	<u>\$ 1,644</u>	<u>\$ -</u>
\$ 8,598,598	\$ 9,375,978	\$ 9,760,671	\$ 10,919,017
14.36%	16.49%	18.62%	18.41%

CITY OF POOLER, GEORGIA
Required Supplementary Information
Schedule of Changes in the Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2022

	2018	2019	2020	2021
TOTAL OPEB LIABILITY				
Service cost.....	\$ 108,046	\$ 131,016	\$ 43,999	\$ 41,014
Interest.....	228,341	239,692	161,470	155,572
Change in benefit terms.....	-	(1,115,774)	-	138,293
Differences between expected and actual experience	(146,308)	(595,396)	(71,744)	442
Changes of assumptions.....	109,915	449,377	(122,620)	(204,413)
Benefit payments.....	(51,480)	(95,334)	(35,009)	(68,782)
Net change in total pension liability.....	248,514	(986,419)	(23,904)	62,126
Total OPEB liability - beginning.....	2,864,025	3,112,539	2,126,120	2,102,216
Total OPEB liability - ending.....	<u>\$ 3,112,539</u>	<u>\$ 2,126,120</u>	<u>\$ 2,102,216</u>	<u>\$ 2,164,342</u>
PLAN FIDUCIARY NET POSITION				
Contributions - employer.....	\$ 325,054	\$ 127,018	\$ 142,074	\$ 142,074
Contributions - employee.....	-	-	-	-
Net investment income.....	379,119	(140,816)	608,015	545,535
Benefit payments.....	(51,480)	(95,334)	(35,009)	(68,782)
Administrative expense.....	(3,181)	(8,065)	(833)	(11,741)
Net change in plan fiduciary net position.....	649,512	(117,197)	714,247	607,086
Plan fiduciary net position - beginning.....	2,097,132	2,746,644	2,629,447	3,343,694
Plan fiduciary net position - ending.....	<u>\$ 2,746,644</u>	<u>\$ 2,629,447</u>	<u>\$ 3,343,694</u>	<u>\$ 3,950,780</u>
NET OPEB LIABILITY (ASSET) - ending.....	\$ 365,895	\$ (503,327)	\$ (1,241,478)	\$ (1,786,438)
PLAN FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL OPEB LIABILITY.....				
	88.24%	123.67%	159.06%	182.54%
COVERED PAYROLL.....	\$ 7,859,800	\$ 5,916,415	\$ 5,784,399	\$ 5,915,248
NET OPEB LIABILITY (ASSET) AS A PERCENTAGE OF COVERED PAYROLL.....				
	4.66%	8.51%	21.46%	30.20%

Required pension schedules are intended to report information for ten years. Historical information prior to the implementation of GASB 75 is not required. Additional information will be presented as it becomes available.

CITY OF POOLER, GEORGIA
Required Supplementary Information
OPEB Plan Schedule of Contributions
For the Year Ended December 31, 2022

	2018	2019	2020	2021
Actuarially determined contribution.....	\$ 173,830	\$ -	\$ -	\$ -
Contributions in relation to the actuarially determined contribution.....	127,018	142,074	142,074	142,074
Contribution deficiency (excess).....	<u>\$ 46,812</u>	<u>\$ (142,074)</u>	<u>\$ (142,074)</u>	<u>\$ (142,074)</u>
COVERED PAYROLL.....	\$ 5,916,415	\$ 5,784,399	\$ 5,915,248	\$ 6,048,341
CONTRIBUTIONS AS A PERCENTAGE OF COVERED PAYROLL.....	2.15%	2.46%	2.40%	2.35%

Required pension schedules are intended to report information for ten years. Historical information prior to the implementation of GASB 75 is not required. Additional information will be presented as it becomes available.



CITY OF POOLER, GEORGIA

Notes to Required Supplementary Information December 31, 2022

NOTE 1 – BUDGETARY INFORMATION

Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general and special revenue fund. The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the department level.

Supplemental appropriations and decreases in budget appropriations were properly approved by the City Council. For the year ended December 31, 2022, the following supplemental appropriation was approved:

Fund	Original Appropriation	Supplemental Appropriation	Supplemental Decreases	Final Appropriation
General.....	\$ 29,956,200	\$ 4,432,105	\$ 350,540	\$ 34,037,765
Special Revenue Funds -				
Forfeiture.....	-	47,000	-	47,000
Accommodation Excise Tax.....	1,900,000	731,600	-	2,631,600

NOTE 2 – RETIREMENT PLAN SCHEDULE OF CONTRIBUTIONS

The actuarially determined contribution rate was determined as of July 1, 2022.

Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending December 31, 2022. The following methods and assumptions were used to determine contribution rates:

Valuation date	July 1, 2022
Actuarial cost method	Projected Unit Credit
Amortization method	Closed level dollar for remaining unfunded liability
Remaining amortization period	Remaining amortization varies for the bases, with a net effective amortization period of 10 years
Asset valuation method	Sum of the actuarial value at the beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Actuarial Assumptions:	
Investment rate of return	7.375%
Projected salary increases	2.25% plus service based merit increases
Cost of living adjustment	2.00% for participants hired prior to July 1, 2017 1.40% for participants hired on or after July 1, 2017
Normal Retirement age	62+5 or 55+30 not required to be in service
Mortality	See notes to the basic financial statements

Benefit Changes. There were no changes in benefit provisions.

Methods or Assumptions. There were no changes in methods or assumptions.

CITY OF POOLER, GEORGIA

Notes to Required Supplementary Information

December 31, 2022

NOTE 3 – OTHER POSTEMPLOYMENT BENEFIT PLAN SCHEDULE OF CONTRIBUTIONS

Valuation date	July 1, 2020
Actuarial cost method	Entry Age Level Percent of Pay
Amortization method	Closed 25 years, level dollar
Remaining amortization period	13 years
Asset valuation method	Market value
Actuarial Assumptions:	
Investment rate of return	7.375%
Healthcare cost trend rates	7.25% initial, decreasing 0.25% per year to an ultimate rate of 4.50%
Salary increases	3.00% to 8.50%, including inflation of 2.25%
Retirement age	Age 55 with at least 35 years of service
Mortality	Healthy: Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25 Disabled: Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25

Benefit Changes:

- The HMO Plan was eliminated effective January 1, 2020.
- ER copay increased from \$150 to \$350 for PPO and POS plans. For the purposes of this valuation the copay increase was treated as immaterial.

Changes of Assumptions:

- Healthcare claims cost and trend were updated to reflect recent experience

SUPPLEMENTARY INFORMATION

Combining Fund Financial Statements – Nonmajor Governmental Funds

Budgetary Comparison Schedules – Nonmajor Governmental Funds

Combining Fund Financial Statements – Custodial Funds

Reports Required by State Law

Component Unit Financial Statements



NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

The special revenue funds are used to account for proceeds of specific revenues that are legally restricted to expenditure for particular purposes.

Tree Fund – this fund is used to account for the receipt and disbursement of contributions to the City for tree planting, maintenance, and landscaping projects within the City.

Forfeiture Fund – this fund is used to account for the receipt and disbursement of condemned monies awarded to the City by court order that are restricted to certain public safety expenditures.

Accommodation Excise Fund – this fund is used to account for the City's accommodations excise tax revenue that is restricted to the promotion of tourism.



CITY OF POOLER, GEORGIA**Combining Balance Sheet****Nonmajor Governmental Funds****December 31, 2022**

	Tree	Forfeiture	Accomodation Excise Tax	Total
ASSETS				
Cash and cash equivalents.....	\$ 2,583,664	\$ 121,964	\$ 14,678	\$ 2,720,306
Taxes receivable.....	-	-	200,339	200,339
Total assets.....	<u>\$ 2,583,664</u>	<u>\$ 121,964</u>	<u>\$ 215,017</u>	<u>\$ 2,920,645</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable.....	\$ 1,741	\$ 1,152	\$ 213,563	\$ 216,456
Unearned revenue.....	-	-	437	437
Total liabilities.....	<u>1,741</u>	<u>1,152</u>	<u>214,000</u>	<u>216,893</u>
Deferred inflows of resources				
Unavailable revenue - lodging taxes...	-	-	1,017	1,017
Total deferred inflows of resources.....	<u>-</u>	<u>-</u>	<u>1,017</u>	<u>1,017</u>
Fund balances				
Restricted.....	-	120,812	-	120,812
Committed.....	2,581,923	-	-	2,581,923
Total fund balance.....	<u>2,581,923</u>	<u>120,812</u>	<u>-</u>	<u>2,702,735</u>
Total liabilities and fund balance.....	<u>\$ 2,583,664</u>	<u>\$ 121,964</u>	<u>\$ 215,017</u>	<u>\$ 2,920,645</u>

CITY OF POOLER, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds For the Year Ended December 31, 2022

	Tree	Forfeiture	Accommodation Excise Tax	Total
REVENUES				
Taxes.....	\$ -	\$ -	\$ 2,631,432	\$ 2,631,432
Fines and forfeitures.....	-	57,537	-	57,537
Investment earnings.....	2,122	176	-	2,298
Contributions and donations.....	821,725	-	-	821,725
Total revenues.....	<u>823,847</u>	<u>57,713</u>	<u>2,631,432</u>	<u>3,512,992</u>
EXPENDITURES				
Current:				
Public safety.....	-	46,659	-	46,659
Recreation and parks.....	268,438	-	-	268,438
Housing and development.....	-	-	1,315,716	1,315,716
Total expenditures.....	<u>268,438</u>	<u>46,659</u>	<u>1,315,716</u>	<u>1,630,813</u>
Excess (deficiency) of revenues over (under) expenditures.....	<u>555,409</u>	<u>11,054</u>	<u>1,315,716</u>	<u>1,882,179</u>
OTHER FINANCING SOURCES (USES)				
Transfers out.....	-	-	(1,315,716)	(1,315,716)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,315,716)</u>	<u>(1,315,716)</u>
Net change in fund balance.....	555,409	11,054	-	566,463
Fund balance, beginning of year.....	2,026,514	109,758	-	2,136,272
Fund balance, end of year.....	<u>\$ 2,581,923</u>	<u>\$ 120,812</u>	<u>\$ -</u>	<u>\$ 2,702,735</u>

CITY OF POOLER, GEORGIA
Tree Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Investment.....	\$ -	\$ -	\$ 2,122	\$ 2,122
Contributions and donations.....	-	32,000	821,725	789,725
Total revenues.....	-	32,000	823,847	791,847
EXPENDITURES				
Current:				
Recreation and parks.....	350,000	382,000	268,438	113,562
Total expenditures.....	350,000	382,000	268,438	113,562
Excess (deficiency) of revenues over (under) expenditures.....	(350,000)	(350,000)	555,409	905,409
OTHER FINANCING SOURCES (USES)				
Transfers in.....	-	-	-	-
Total financing sources (uses).....	-	-	-	-
Net change in fund balance.....	(350,000)	(350,000)	555,409	905,409
Fund balance, beginning of year.....	2,026,514	2,026,514	2,026,514	-
Fund balance, end of year.....	\$ 1,676,514	\$ 1,676,514	\$ 2,581,923	\$ 905,409

CITY OF POOLER, GEORGIA
Forfeiture Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Fines and forfeitures.....	\$ -	\$ 47,000	\$ 57,537	\$ 10,537
Investment.....	-	-	176	176
Total revenues.....	-	47,000	57,713	10,713
EXPENDITURES				
Current:				
Public Safety.....	-	47,000	46,659	341
Total expenditures.....	-	47,000	46,659	341
Excess (deficiency) of revenues over (under) expenditures.....	-	-	11,054	11,054
Net change in fund balance.....	-	-	11,054	11,054
Fund balance, beginning of year.....	109,758	109,758	109,758	-
Fund balance, end of year.....	\$ 109,758	\$ 109,758	\$ 120,812	\$ 11,054

CITY OF POOLER, GEORGIA
Accommodation Excise Tax Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes.....	\$ 1,900,000	\$ 2,631,600	\$ 2,631,432	\$ (168)
Total revenues.....	1,900,000	2,631,600	2,631,432	(168)
EXPENDITURES				
Current:				
Housing and development.....	950,000	1,315,800	1,315,716	84
Total expenditures.....	950,000	1,315,800	1,315,716	84
Excess (deficiency) of revenues over (under) expenditures.....	950,000	1,315,800	1,315,716	(84)
OTHER FINANCING SOURCES (USES)				
Transfers out.....	(950,000)	(1,315,800)	(1,315,716)	84
Total financing sources (uses).....	(950,000)	(1,315,800)	(1,315,716)	84
Net change in fund balance.....	-	-	-	-
Fund balance, beginning of year.....	-	-	-	-
Fund balance, end of year.....	\$ -	\$ -	\$ -	\$ -



FIDUCIARY FUNDS

Custodial Funds

The City has the following custodial funds:

Municipal Court Fund – this fund is used to account for fines, fees and other monies collected by municipal court and remitted to other parties in accordance with court orders and state law.

Seized Asset Fund – this fund is used to account for non-adjudicated seized assets related to criminal activity and held by the City's police department until a determination is made by the court as to its disposition.



CITY OF POOLER, GEORGIA
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2022

	Municipal Court	Seized Property	Total
ASSETS			
Cash and cash equivalents.....	\$ 458,276	\$ 97,635	\$ 555,911
Total assets.....	458,276	97,635	555,911
LIABILITIES AND NET POSITION			
Liabilities			
Accounts payable.....	22,634	-	22,634
Total liabilities.....	22,634	-	22,634
Net Position			
Restricted for:			
Individuals and other governments.....	435,642	97,635	533,277
Total net position.....	\$ 435,642	\$ 97,635	\$ 533,277

CITY OF POOLER, GEORGIA

Combining Statement of Changes in Fiduciary Net Position Custodial Funds For the Year Ended December 31, 2022

	Municipal Court	Seized Property	Total
ADDITIONS			
Fines, fees and asset seizures.....	\$ 461,421	\$ 48,499	\$ 509,920
Total additions.....	<u>461,421</u>	<u>48,499</u>	<u>509,920</u>
DEDUCTIONS			
Payments of fines and forfeitures to others.....	389,768	3,135	392,903
Total deductions.....	<u>389,768</u>	<u>3,135</u>	<u>392,903</u>
Change in net position.....	71,653	45,364	117,017
Net position, beginning of year.....	363,989	52,271	416,260
Net position, end of year.....	<u>\$ 435,642</u>	<u>\$ 97,635</u>	<u>\$ 533,277</u>

REPORTS REQUIRED BY STATE LAW



CITY OF POOLER, GEORGIA

Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds December 31, 2022

Project	Original Estimated Cost	Revised Estimated Cost	Prior Years	Current Year	Total Cost
<u>Sales Tax VI (10/2014-09/2020)</u>					
Capital Outlay Projects:					
Public safety facilities and equipment..	\$ 8,400,000	\$ 11,467,430	\$ 10,803,021	\$ 664,408	\$ 11,467,429
Traffic signal project.....	1,500,000	1,361,300	1,361,268	-	1,361,268
Street and road improvements.....	2,500,000	1,038,100	1,038,070	-	1,038,070
Recreational facilities.....	4,500,000	5,711,100	5,711,091	-	5,711,091
Totals.....	<u>16,900,000</u>	<u>19,577,930</u>	<u>18,913,450</u>	<u>664,408</u>	<u>19,577,858</u>
<u>Sales Tax VII (10/2020-09/2026)</u>					
Capital Outlay Projects:					
Public safety facilities and equipment..	599,000	2,490,000	571,187	1,918,231	2,489,418
Street and road improvements.....	10,386,000	8,956,000	258,832	507,842	766,674
Drainage improvements.....	799,000	3,128,000	2,394,387	455,154	2,849,541
Culture and recreational facilities.....	13,861,000	11,071,000	616,724	591,811	1,208,535
Totals.....	<u>25,645,000</u>	<u>25,645,000</u>	<u>3,841,130</u>	<u>3,473,038</u>	<u>7,314,168</u>
	<u>\$ 42,545,000</u>	<u>\$ 45,222,930</u>	<u>\$ 22,754,580</u>	<u>\$ 4,137,446</u>	<u>\$ 26,892,026</u>

CITY OF POOLER, GEORGIA

Schedule of Required Expenditures Generated by the Accommodation Excise Tax For the Year Ended December 31, 2022

	<u>Amount</u>	<u>Amount as a Percentage of Revenue</u>
REVENUE		
Accommodation excise taxes.....	<u>\$2,631,432</u>	
EXPENDITURES		
Greater Pooler Area Chamber of Commerce and Visitors Bureau.....	877,144	33.33%
Georgia International & Maritime Trade Center.....	<u>438,572</u>	16.67%
	<u>\$1,315,716</u>	

The City of Pooler levies a 6% accommodation excise tax in accordance with O.C.G.A 48-13-51(a)(1) (D) (3.2) and disburses collected taxes to the Greater Pooler Area Chamber of Commerce and Visitors Bureau, and to the Georgia International & Maritime Trade Center.

This schedule provides information on the amount of excise taxes collected and the amount of collections disbursed or contractually committed to be disbursed to the Pooler Area Chamber of Commerce and Visitors Bureau, and the Georgia International & Maritime Trade Center.

COMPONENT UNIT FINANCIAL STATEMENTS



CITY OF POOLER, GEORGIA

Pooler Development Authority

Balance Sheet

December 31, 2022

ASSETS

Cash and cash equivalents..... \$ 136,878

LIABILITIES AND FUND BALANCE

Liabilities

Accounts payable..... \$ -

Fund balance

Assigned - housing and development..... 136,878

Total liabilities and fund balance..... \$ 136,878

CITY OF POOLER, GEORGIA

Pooler Development Authority

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the Year Ended December 31, 2022

REVENUES	
Investment earnings.....	\$ 249
Total revenues.....	<u>249</u>
EXPENDITURES	
Current	
Housing and development.....	<u>2,007</u>
Net change in fund balance.....	(1,758)
Fund balance at beginning of year.....	<u>138,636</u>
Fund balance at end of year.....	<u>\$ 136,878</u>

STATISTICAL SECTION

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

Contents	Page
Financial Trends..... <i>These schedules contain trend information to help the reader understand how the city's financial position has changed over time.</i>	G-2
Revenue Capacity..... <i>These schedules contain information to help the reader understand and assess the factors affecting the city's ability to generate its most significant local revenue sources, the property tax and the sales tax.</i>	G-10
Debt Capacity..... <i>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.</i>	G-17
Demographic and Economic Information..... <i>These schedules offer economic and demographic indicators to help the reader understand the environment within which the city's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.</i>	G-23
Operating Information..... <i>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.</i>	G-25

Sources: Unless otherwise noted, the information in these schedules is derived from the City's financial reports for the relevant year.



CITY OF POOLER, GEORGIA

Net Position by Component

Last Ten Calendar Years

	2013	2014	2015	2016	2017
Governmental activities					
Net investment in capital assets.....	\$ 26,439,001	\$ 30,325,758	\$ 24,885,553	\$ 44,384,681	\$ 46,999,273
Restricted.....	681,733	750,818	277,963	945	336,585
Unrestricted.....	14,612,090	17,048,570	28,779,772	14,349,505	15,044,645
Total governmental activities net position..	<u>\$ 41,732,824</u>	<u>\$ 48,125,146</u>	<u>\$ 53,943,288</u>	<u>\$ 58,735,131</u>	<u>\$ 62,380,503</u>
Business-type activities					
Net investment in capital assets.....	\$ 16,524,638	\$ 18,147,634	\$ 19,821,116	\$ 23,318,018	\$ 20,180,845
Restricted.....	1,304,856	1,041,089	1,233,007	989,605	1,356,249
Unrestricted.....	13,888,285	14,897,480	15,237,072	13,702,813	19,244,187
Total business-type activities net position..	<u>\$ 31,717,779</u>	<u>\$ 34,086,203</u>	<u>\$ 36,291,195</u>	<u>\$ 38,010,436</u>	<u>\$ 40,781,281</u>
Primary Government					
Net investment in capital assets.....	\$ 42,963,639	\$ 48,473,392	\$ 44,706,669	\$ 67,702,699	\$ 67,180,118
Restricted.....	1,986,589	1,791,907	1,510,970	990,550	1,692,834
Unrestricted.....	28,500,375	31,946,050	44,016,844	28,052,318	34,288,832
Total primary government net position.....	<u>\$ 73,450,603</u>	<u>\$ 82,211,349</u>	<u>\$ 90,234,483</u>	<u>\$ 96,745,567</u>	<u>\$ 103,161,784</u>

	2018	2019	2020	2021	2022
Governmental activities					
Net investment in capital assets.....	\$ 49,007,232	\$ 51,230,982	\$ 54,672,094	\$ 59,662,942	\$ 63,884,005
Restricted.....	1,543,752	2,998,652	3,022,135	4,375,654	7,827,204
Unrestricted.....	16,935,914	19,314,744	19,972,041	26,329,655	32,161,159
Total governmental activities net position..	<u>\$ 67,486,898</u>	<u>\$ 73,544,378</u>	<u>\$ 77,666,270</u>	<u>\$ 90,368,251</u>	<u>\$ 103,872,368</u>
Business-type activities					
Net investment in capital assets.....	\$ 20,676,283	\$ 21,110,199	\$ 21,798,006	\$ 20,853,199	\$ 37,676,690
Restricted.....	7,344,974	7,619,832	8,299,669	10,739,779	14,005,505
Unrestricted.....	16,021,653	18,473,345	19,995,632	23,229,251	11,522,113
Total business-type activities net position..	<u>\$ 44,042,910</u>	<u>\$ 47,203,376</u>	<u>\$ 50,093,307</u>	<u>\$ 54,822,229</u>	<u>\$ 63,204,308</u>
Primary Government					
Net investment in capital assets.....	\$ 69,683,515	\$ 72,341,181	\$ 76,470,100	\$ 80,516,141	\$ 101,560,695
Restricted.....	8,888,726	10,618,484	11,321,804	15,115,433	21,832,709
Unrestricted.....	32,957,567	37,788,089	39,967,673	49,558,906	43,683,272
Total primary government net position.....	<u>\$ 111,529,808</u>	<u>\$ 120,747,754</u>	<u>\$ 127,759,577</u>	<u>\$ 145,190,480</u>	<u>\$ 167,076,676</u>

CITY OF POOLER, GEORGIA

Changes in Net Position

Last Ten Calendar Years

	2013	2014	2015	2016
Expenses				
Governmental activities:				
General government.....	\$ 540,463	\$ 727,613	\$ 851,414	\$ 2,095,714
Judicial.....	-	-	-	-
Public safety.....	5,097,220	7,810,684	7,324,997	9,382,866
Public works.....	3,865,511	4,149,557	5,544,496	5,009,280
Health and welfare.....	189,121	114,585	118,851	153,228
Culture and recreation.....	1,292,268	1,534,746	1,698,857	1,898,599
Housing and development.....	642,942	924,225	1,040,932	1,117,343
Interest on long-term debt.....	194,278	71,561	608,396	545,076
Total governmental activities expenses.....	11,821,803	15,332,971	17,187,943	20,202,106
Business-type activities:				
Water.....	2,169,275	2,029,359	1,692,228	1,936,618
Sewer.....	3,513,509	3,655,602	4,652,683	4,805,693
Total business-type activities expense.....	5,682,784	5,684,961	6,344,911	6,742,311
Total primary government expenses.....	\$ 17,504,587	\$ 21,017,932	\$ 23,532,854	\$ 26,944,417
Program Revenues				
Governmental activities:				
Charges for services:				
General government.....	\$ 120,616	\$ 181,541	\$ 185,093	\$ 682,090
Judicial.....	-	1,053,094	993,301	946,453
Public safety.....	951,699	49,191	53,727	70,215
Public works.....	1,242,437	1,295,914	1,517,792	1,629,592
Health and welfare.....	5,166	8,989	10,055	10,310
Culture and recreation.....	148,008	179,860	236,498	237,337
Housing and development.....	225,931	710,469	629,592	670,170
Operating grants and contributions.....	308,606	905,982	92,083	421,832
Capital grants and contributions.....	14,194,386	1,475,855	6,383,131	3,197,039
Total governmental activities program revenues.....	17,196,849	5,860,895	10,101,272	7,865,038
Business-type activities:				
Charges for services:				
Water.....	5,219,905	2,839,042	2,788,465	3,113,905
Sewer.....	-	3,155,010	3,405,526	3,778,449
Capital grants and contributions.....	854,238	2,043,372	3,417,479	1,529,496
Total business type activities program revenues.....	6,074,143	8,037,424	9,611,470	8,421,850
Total primary government program revenues.....	\$ 23,270,992	\$ 13,898,319	\$ 19,712,742	\$ 16,286,888
Net (Expense)/Revenue				
Governmental activities.....	\$ 5,375,046	\$ (9,472,076)	\$ (7,086,671)	\$ (12,337,068)
Business-type activities.....	391,359	2,352,463	3,266,559	1,679,539
Total primary government net expense.....	\$ 5,766,405	\$ (7,119,613)	\$ (3,820,112)	\$ (10,657,529)

2017	2018	2019	2020	2021	2022
\$ 2,393,700	\$ 2,606,081	\$ 3,136,388	\$ 3,800,640	\$ 3,736,294	\$ 4,195,237
-	-	389,773	376,187	387,691	419,355
10,130,386	10,283,565	10,268,378	12,088,178	13,095,338	14,787,602
5,317,459	5,950,846	5,133,417	6,406,937	6,220,038	7,068,795
131,478	160,156	184,825	165,414	144,073	165,340
2,222,201	2,260,443	2,017,129	1,911,553	2,267,983	2,435,182
1,080,688	1,318,187	1,459,165	1,440,202	1,961,793	2,248,781
663,710	517,112	460,060	404,042	353,675	415,442
21,939,622	23,096,390	23,049,135	26,593,153	28,166,885	31,735,734
2,122,911	2,431,877	3,144,251	3,927,155	3,851,749	4,388,784
5,035,865	5,513,470	4,739,392	5,296,748	5,454,763	6,191,395
7,158,776	7,945,347	7,883,643	9,223,903	9,306,512	10,580,179
\$ 29,098,398	\$ 31,041,737	\$ 30,932,778	\$ 35,817,056	\$ 37,473,397	\$ 42,315,913
\$ 768,846	\$ 986,294	\$ 266,409	\$ 299,809	\$ 341,198	\$ 1,230,811
941,410	921,567	1,114,409	943,674	1,097,507	1,280,656
83,912	49,209	114,659	70,873	278,799	92,423
1,714,837	1,765,011	1,922,117	2,041,064	2,219,805	2,321,926
8,698	12,149	1,993	-	-	75
257,826	286,825	306,795	106,934	289,212	294,967
858,910	1,251,439	933,381	984,312	1,034,157	1,260,584
71,656	674,327	412,103	1,823,234	3,748,503	1,558,207
3,527,159	3,496,987	3,808,089	4,133,076	6,327,056	7,590,752
8,233,254	9,443,808	8,879,955	10,402,976	15,336,237	15,630,401
3,203,138	3,412,357	4,039,341	4,239,322	4,519,035	4,884,618
4,001,536	4,098,189	4,859,133	5,164,692	5,727,670	6,118,440
2,695,611	3,630,586	1,772,991	2,601,546	3,148,649	7,843,646
9,900,285	11,141,132	10,671,465	12,005,560	13,395,354	18,846,704
\$ 18,133,539	\$ 20,584,940	\$ 19,551,420	\$ 22,408,536	\$ 28,731,591	\$ 34,477,105
\$ (13,706,368)	\$ (13,652,582)	\$ (14,169,180)	\$ (16,190,177)	\$ (12,830,648)	\$ (16,105,333)
2,741,509	3,195,785	2,787,822	2,781,657	4,088,842	8,266,525
\$ (10,964,859)	\$ (10,456,797)	\$ (11,381,358)	\$ (13,408,520)	\$ (8,741,806)	\$ (7,838,808)

(continued)

CITY OF POOLER, GEORGIA

Changes in Net Position

Last Ten Calendar Years

	2013	2014	2015	2016
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes.....	\$ 8,899,057	15,488,559	16,138,769	16,371,029
Unrestricted grants, contributions and investment earnings.....	209,897	5,010	10,426	42,070
Miscellaneous.....	75,641	108,223	134,471	285,922
Total governmental activities.....	9,184,595	15,601,792	16,283,666	16,699,021
Business-type activities - water and sewer:				
Unrestricted grants, contributions and investment earnings.....	62,631	15,961	18,117	39,702
Total business-type activities.....	62,631	15,961	18,117	39,702
Total primary government.....	\$ 9,247,226	\$ 15,617,753	\$ 16,301,783	\$ 16,738,723
Change in Net Position				
Governmental activities.....	\$ 14,559,641	\$ 6,129,716	\$ 9,196,995	\$ 4,361,953
Business-type activities.....	453,990	2,368,424	3,284,676	1,719,241
Total primary government.....	\$ 15,013,631	\$ 8,498,140	\$ 12,481,671	\$ 6,081,194

2017	2018	2019	2020	2021	2022
17,093,816	18,565,851	19,874,237	20,066,492	25,270,782	29,113,945
46,223	53,799	300,001	104,494	12,267	168,669
236,923	139,327	52,332	141,173	874,313	326,836
17,376,962	18,758,977	20,226,570	20,312,159	26,157,362	29,609,450
56,465	65,844	372,644	108,274	15,347	115,554
56,465	65,844	372,644	108,274	15,347	115,554
\$ 17,433,427	\$ 18,824,821	\$ 20,599,214	\$ 20,420,433	\$ 26,172,709	\$ 29,725,004
\$ 3,670,594	\$ 5,106,395	\$ 6,057,390	\$ 4,121,982	\$ 13,326,714	\$ 13,504,117
2,797,974	3,261,629	3,160,466	2,889,931	4,104,189	8,382,079
\$ 6,468,568	\$ 8,368,024	\$ 9,217,856	\$ 7,011,913	\$ 17,430,903	\$ 21,886,196
(concluded)					



CITY OF POOLER, GEORGIA

Fund Balances, Governmental Funds

Last Ten Calendar Years

	2013	2014	2015	2016	2017
General Fund					
Nonspendable.....	\$ 57,901	\$ 85,187	\$ 105,059	\$ 92,753	\$ 108,026
Committed.....	2,238,501	494,175	-	77,369	89,219
Assigned.....	2,730,086	2,416,600	2,449,905	1,088,775	1,627,420
Unassigned.....	9,141,363	13,462,384	16,000,225	16,479,842	16,706,847
Total general fund.....	<u>\$ 14,167,851</u>	<u>\$ 16,458,346</u>	<u>\$ 18,555,189</u>	<u>\$ 17,738,739</u>	<u>\$ 18,531,512</u>
All Other Governmental Funds					
Nonspendable.....	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted.....	681,733	750,818	277,963	884,535	336,585
Assigned.....	12,937	124,095	13,546,614	(913,630)	44,081
Total all other governmental funds.....	<u>\$ 694,670</u>	<u>\$ 874,913</u>	<u>\$ 13,824,577</u>	<u>\$ (29,095)</u>	<u>\$ 380,666</u>

	2018	2019	2020	2021	2022
General Fund					
Nonspendable.....	\$ 391,539	\$ 566,696	\$ 1,092,861	\$ 588,235	\$ 416,755
Committed.....	224,669	375,587	437,852	-	-
Assigned.....	-	-	-	-	-
Unassigned.....	19,902,570	21,284,999	22,412,145	27,669,717	32,530,525
Total general fund.....	<u>\$ 20,518,778</u>	<u>\$ 22,227,282</u>	<u>\$ 23,942,858</u>	<u>\$ 28,257,952</u>	<u>\$ 32,947,280</u>
All Other Governmental Funds					
Nonspendable.....	\$ -	\$ 184,535	\$ 220,080	\$ 154,514	\$ -
Restricted.....	1,543,752	2,814,117	2,802,055	4,375,654	7,827,204
Committed.....	-	-	-	2,027,647	2,581,923
Assigned.....	44,214	-	-	-	-
Total all other governmental funds.....	<u>\$ 1,587,966</u>	<u>\$ 2,998,652</u>	<u>\$ 3,022,135</u>	<u>\$ 6,557,815</u>	<u>\$ 10,409,127</u>

CITY OF POOLER, GEORGIA

Changes in Fund Balances, Governmental Funds

Last Ten Calendar Years

	2013	2014	2015	2016
Revenues				
Property taxes.....	\$ 5,033,507	\$ 5,457,528	\$ 5,416,884	\$ 5,280,954
Sales tax.....	4,813,162	5,793,017	5,973,712	5,956,413
Other taxes.....	3,879,471	4,183,634	4,748,173	5,176,745
Licenses and permits.....	580,252	863,735	767,959	770,840
Revenue from other governmental units.....	1,474,516	1,789,118	3,869,973	3,999,221
Charges for services.....	1,533,877	1,644,598	1,940,854	2,614,190
Fines and fees.....	1,025,201	970,725	917,245	861,137
Miscellaneous.....	112,990	136,259	128,054	207,956
Total revenue.....	18,452,976	20,838,614	23,762,854	24,867,456
Expenditures				
Current:				
General government.....	680,595	688,637	685,814	1,375,847
Judicial.....	-	-	-	-
Public safety.....	6,966,088	8,300,793	8,275,476	9,037,307
Public works.....	3,763,562	4,043,892	4,762,480	4,570,274
Health and welfare.....	110,821	114,450	119,919	177,076
Culture and recreation.....	999,994	1,049,051	1,256,109	1,673,668
Housing and development.....	772,837	940,947	1,047,050	1,110,503
Capital outlay.....	2,653,832	2,411,157	10,197,139	22,746,814
Debt service:				
Principal.....	1,516,173	1,828,013	414,964	1,564,177
Interest and other charges.....	130,336	92,945	384,257	518,196
Total expenditures.....	17,594,238	19,469,885	27,143,208	42,773,862
Excess (Deficiency) of revenues over (under) expenditures.....	858,738	1,368,729	(3,380,354)	(17,906,406)
Other Financing sources (uses)				
Debt issuance.....	610,724	1,095,710	18,501,801	3,066,708
Transfers in.....	2,174,615	2,873,106	2,902,980	3,957,040
Transfers out.....	(2,174,615)	(2,873,106)	(2,902,980)	(3,957,040)
Sale of capital assets/insurance recoveries.....	34,515	6,299	46,926	169,576
Total other financing sources (uses).....	645,239	1,102,009	18,548,727	3,236,284
Net change in fund balances.....	\$ 1,503,977	\$ 2,470,738	\$ 15,168,373	\$ (14,670,122)
Debt service as a percentage of noncapital expenditures.....	11.90%	12.96%	6.32%	10.47%

Note: Noncapital expenditures are total expenditures less capital outlay.

2017	2018	2019	2020	2021	2022
\$ 5,527,203	\$ 5,896,848	\$ 5,329,613	\$ 5,650,025	\$ 7,956,731	\$ 8,371,532
6,380,183	6,914,333	7,376,022	7,173,175	8,818,576	10,640,603
5,284,839	5,629,627	7,016,582	7,218,987	8,316,904	9,942,421
1,019,170	1,353,033	1,015,375	1,125,391	1,360,347	1,877,247
3,813,654	3,989,820	4,012,930	5,934,175	6,671,894	8,089,290
2,746,295	3,074,542	2,678,630	2,531,374	2,953,470	3,795,183
868,974	844,919	965,758	789,901	946,861	809,012
145,690	315,182	536,516	169,514	3,507,965	1,322,091
25,786,008	28,018,304	28,931,426	30,592,542	40,532,748	44,847,379
1,627,419	2,573,818	3,008,202	3,426,536	3,566,543	3,858,918
-	-	396,675	363,109	417,902	412,487
9,431,445	9,339,066	10,597,782	11,067,650	13,968,535	17,133,458
4,922,854	5,369,696	5,752,441	6,465,737	6,290,150	8,181,853
126,608	151,569	186,064	153,360	142,684	170,088
2,002,377	1,723,782	1,738,541	1,623,603	1,886,194	2,335,774
1,078,015	1,296,467	1,524,982	1,434,484	1,954,387	2,245,011
3,276,973	1,700,972	-	1,873,225	3,257,108	2,638,167
2,189,445	2,187,352	2,145,945	2,128,427	1,475,890	1,612,911
658,451	540,454	484,683	429,497	372,944	370,226
25,313,587	24,883,176	25,835,315	28,965,628	33,332,337	38,958,893
472,421	3,135,128	3,096,111	1,626,914	7,200,411	5,888,486
580,401	-	-	13,857	54,964	2,856,923
1,861,942	2,383,112	886,353	610,597	1,484,058	1,315,716
(1,861,942)	(2,383,112)	(886,353)	(610,597)	(1,484,058)	(1,315,716)
149,712	59,438	23,079	98,288	157,547	233,083
730,113	59,438	23,079	112,145	212,511	3,090,006
\$ 1,202,534	\$ 3,194,566	\$ 3,119,190	\$ 1,739,059	\$ 7,412,922	\$ 8,978,492
13.04%	12.10%	11.04%	10.10%	6.83%	6.50%

CITY OF POOLER, GEORGIA

Schedule of Tax Revenues and Franchise Fees Last Ten Calendar Years

	2013	2014	2015	2016
Local option sales and use taxes ⁽¹⁾	\$ 4,802,818	\$ 5,759,059	\$ 5,905,538	\$ 5,866,450
Property taxes	5,033,507	5,457,528	5,416,884	5,280,954
Franchise taxes	1,424,210	1,481,331	1,666,671	1,770,874
Selective sales and use taxes:				
Lodging tax	658,987	795,388	1,010,949	1,203,257
Alcoholic beverage excise tax	505,564	529,212	562,200	569,229
Local option mixed drink tax	58,754	73,420	97,599	111,890
Energy excise tax	10,344	33,958	68,174	89,963
Business taxes:				
Business and occupation tax	194,950	218,860	273,038	287,152
Insurance premium tax	987,317	1,030,370	1,100,781	1,192,110
Financial institution tax	49,689	55,053	36,935	42,233
Total tax revenue	<u>\$ 13,726,140</u>	<u>\$ 15,434,179</u>	<u>\$ 16,138,769</u>	<u>\$ 16,414,112</u>

Schedule includes general fund and special revenue fund revenues.

⁽¹⁾ The City's local option sales and use tax is a joint City-County tax. Counties and "qualified cities" receiving general purpose local option sales and use tax are required to renegotiate distribution agreements within two years of each decennial census. The City and the County must begin renegotiation of the distribution agreement on or before July 1, 2032. Chatham County's sales tax rate is 7.00%. The State of Georgia receives 4.00% and the County receives 3.00%.

2017	2018	2019	2020	2021	2022
\$ 6,265,749	\$ 6,790,037	\$ 7,257,870	\$ 7,044,554	\$ 8,618,039	\$ 10,293,673
5,527,203	5,896,848	6,283,779	7,013,456	9,419,142	9,970,236
1,762,840	1,712,516	1,815,468	1,910,895	1,895,574	1,933,443
1,217,935	1,505,889	1,684,278	1,221,193	2,092,412	2,631,432
565,434	577,290	594,260	620,806	707,877	777,253
117,198	130,632	146,065	119,706	184,523	225,033
114,434	124,296	118,152	128,621	200,537	346,930
301,222	325,172	365,897	440,736	382,261	493,009
1,267,477	1,330,502	1,413,366	1,484,879	1,533,662	2,206,718
52,733	47,626	43,082	57,341	58,184	76,829
<u>\$ 17,192,225</u>	<u>\$ 18,440,808</u>	<u>\$ 19,722,217</u>	<u>\$ 20,042,187</u>	<u>\$ 25,092,211</u>	<u>\$ 28,954,556</u>

CITY OF POOLER, GEORGIA

Assessed and Actual Value of Taxable Property
Last Ten Calendar Years
(In thousands of dollars)

Calendar Year	Real Property		Personal Property		Utilities and Other Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2013	\$ 833,321	\$ 2,083,303	\$ 230,093	\$ 575,233	\$ 6,932	\$ 17,330
2014	922,041	2,305,103	244,709	611,773	6,999	17,498
2015	957,037	2,392,593	253,793	634,483	7,262	18,155
2016	1,013,708	2,534,271	213,055	532,638	7,642	19,105
2017	1,045,661	2,614,153	246,154	615,385	14,928	37,320
2018	1,129,917	2,824,793	276,359	690,898	14,643	36,608
2019	1,217,102	3,042,755	287,396	718,490	15,383	38,458
2020	1,342,575	3,356,438	324,643	811,608	18,700	46,750
2021	1,449,680	3,624,200	270,392	675,980	17,301	43,253
2022	1,751,381	4,378,453	589,315	1,473,288	18,244	45,610

Source: Chatham County Board of Assessors - Consolidation and Evaluation of Digest

Note: The ratio of total assessed to total estimated value is set at 40% by state law.

Tax rates are per \$1,000 net assessed value.

Total		Ratio of Total Assessed to Total Estimated Value		Total Direct Tax Rate
Assessed Value	Estimated Actual Value			
\$ 1,070,346	\$ 2,675,866	40.00%		4.250
1,173,749	2,934,374	40.00%		4.179
1,218,092	3,045,231	40.00%		4.019
1,234,405	3,086,014	40.00%		3.909
1,306,743	3,266,858	40.00%		3.849
1,420,919	3,552,299	40.00%		3.799
1,519,881	3,799,703	40.00%		3.754
1,685,918	4,214,796	40.00%		3.651
1,737,373	4,343,433	40.00%		4.597
2,358,940	5,897,351	40.00%		4.263

CITY OF POOLER, GEORGIA

Direct and Overlapping Property Tax Rates Last Ten Calendar Years

Tax Year	City of Pooler	Overlapping Rates ⁽¹⁾			Total
	Operating	School District	County	State	
2013	4.250	15.880	11.950	0.150	33.230
2014	4.179	15.881	11.543	0.100	32.703
2015	4.019	16.631	11.543	0.050	33.243
2016	3.909	16.631	11.543	-	32.083
2017	3.849	16.631	11.543	-	32.023
2018	3.799	18.881	11.543	-	34.223
2019	3.754	18.881	11.543	-	34.178
2020	3.651	18.881	11.543	-	34.075
2021	4.597	18.131	11.543	-	34.271
2022	4.263	17.631	10.518	-	32.412

Source: Department of Revenue - *Tax Digest Millage Rates*

⁽¹⁾ Overlapping rates are those of local and county governments that apply to property owners within the City of Pooler.

CITY OF POOLER, GEORGIA

Principal Property Taxpayers Current and Nine Years Ago

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
JCB USA, Inc	\$ 70,166,170	1	4.04%	\$ 6,447,826	10	0.63%
Bassford N L JR	27,028,760	2	1.56%			
SH Morgan Owner LLC	26,679,220	3	1.54%			
West Plaza RE Holdings LLC	18,220,400	4	1.05%			
Savannah 95 Logistics Venture	16,558,800	5	0.95%			
Mosby Pooler LLC	15,926,400	6	0.92%			
Two Addison - Grande Pointe LLC	15,906,800	7	0.92%			
Towne Lake Investors, LLC	15,412,800	8	0.89%	9,534,000	4	
Parc at Pooler LLC	14,112,000	9	0.81%			
Pooler Park Avenue LLC	13,634,400	10	0.78%			
HASBRO, Inc.				25,419,348	1	2.49%
A & B Properties Inc.				9,637,592	2	0.94%
Courtney Station, LLC				9,600,000	3	0.94%
Mitsubishi Power Systems Americas				8,852,385	5	0.87%
Mid-America Apartments LP				8,386,560	6	0.82%
Rolls-Royce North America, Inc.				7,918,957	7	0.78%
JCB Manufacturing, Inc.				7,882,744	8	0.77%
Savannah Housing Partners II				7,760,200	9	0.76%
Totals	<u>\$ 233,645,750</u>		<u>13.45%</u>	<u>\$ 101,439,612</u>		<u>9.01%</u>

Source: Chatham County Board of Assessors

CITY OF POOLER

Property Tax Levies and Collections Last Ten Calendar Years

Calendar Year ⁽¹⁾	Total Tax Levy ⁽²⁾	Collected within the Calendar Year of the Levy		Collections for subsequent years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 4,045,660	\$ 3,787,968	93.63%	\$ 257,692	\$ 4,045,660	100.00%
2014	4,635,583	4,268,796	92.09%	366,787	4,635,583	100.00%
2015	4,503,706	4,249,105	94.35%	253,472	4,502,577	99.97%
2016	4,406,612	4,205,736	95.44%	199,780	4,405,516	99.98%
2017	4,645,181	4,438,103	95.54%	206,056	4,644,159	99.98%
2018	5,031,985	4,725,566	93.91%	305,045	5,030,611	99.97%
2019	5,307,972	4,969,889	93.63%	335,807	5,305,696	99.96%
2020	5,646,515	5,207,413	92.22%	436,809	5,644,222	99.96%
2021	7,495,754	6,874,577	91.71%	609,396	7,483,973	99.84%
2022	7,795,048	7,364,274	94.47%	-	7,364,274	94.47%

Source: *City records*.

⁽¹⁾ Taxes are assessed for the calendar year beginning January 1.

⁽²⁾ The total tax levy includes real property, industrial area, personal property and public utilities.
The total tax levy is the original state approved levy after adjustments for cancelations, releases, errors and additions.



CITY OF POOLER, GEORGIA

Ratios of Outstanding Debt by Type Last Ten Calendar Years

Calendar Year	Governmental Activities			
	Contractual Obligations	Notes Payable	Financed Purchases	Leases
2013	\$ 1,300,000	\$ -	\$ 1,939,646	\$ -
2014	-	-	2,507,343	-
2015	-	18,475,000	2,119,180	-
2016	-	17,425,000	4,671,616	-
2017	-	16,375,000	4,112,572	-
2018	-	15,300,000	3,000,220	-
2019	-	14,195,000	1,959,275	-
2020	-	13,065,000	982,806	42,487
2021	-	11,905,000	698,753	65,614
2022	-	10,715,000	3,075,587	122,792

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

^(a) See the Schedule of Demographic and Economic Statistics on page G-23 for personal income and population data.

Business-type Activities				
GEFA Loans	Financed Purchases	Total Primary Government	Percentage of Personal Income ^(a)	Per Capita ^(a)
\$ 16,393,731	\$ 3,239	\$ 19,636,616	2.95%	\$ 893
17,471,382	309,575	20,288,300	2.92%	904
19,199,460	250,851	40,044,491	5.79%	1,790
19,236,116	190,573	41,523,305	5.14%	1,773
23,089,084	128,700	43,705,356	5.32%	1,835
21,158,065	65,324	39,523,609	4.69%	1,619
19,382,243	-	35,536,518	3.77%	1,383
21,937,660	-	36,027,953	3.85%	1,402
22,183,928	-	34,853,295	3.60%	1,356
27,596,726	-	41,510,105	3.82%	1,541

CITY OF POOLER, GEORGIA

Ratios of Net General Bonded Debt Outstanding Last Ten Calendar Years

Calendar Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2013	\$ -	\$ -	\$ -	0.00%	\$ -
2014	-	-	-	0.00%	-
2015	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2021	-	-	-	0.00%	-
2022	-	-	-	0.00%	-

CITY OF POOLER, GEORGIA

Direct and Overlapping Governmental Activities Debt

As of December 31, 2022

	Debt Outstanding	Estimated Percentage Applicable ⁽¹⁾	Estimated Share of Overlapping Debt
Overlapping debt repaid with property taxes:			
Chatham County, Georgia:			
DSA Savannah Authority Series 2009.....	\$ 1,205,000	13.77%	\$ 165,929
DSA Savannah Authority (Chatham County Projects) Series 2014.....	3,870,000	13.77%	532,899
CDW Cybersecurity.....	97,603	13.77%	13,440
DSA Savannah Authority (Chatham County Projects) Series 2020.....	684,544	13.77%	94,262
Overlapping other debt:			
Capital leases:			
Savannah-Chatham County School Board.....	7,664,000	12.83%	983,291
Subtotal, overlapping debt.....			1,789,820
City of Pooler direct debt.....			13,913,379
Total direct and overlapping debt.....			<u>\$ 15,703,199</u>

Sources: Assessed value data used to estimate applicable percentages provided by the Chatham County Board of Assessors; debt outstanding data provided by each governmental unit.

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 Pooler. This process recognizes that, when considering the city'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⁾ For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the city's boundaries and dividing it by each unit's total taxable value. For overlapping other debt (County), the percentage of overlapping applicable is estimated using the city's population and dividing it by the county's population. For overlapping other debt (School), the percentage of overlapping applicable is estimated using the city's school enrollment and dividing it by the school district's total enrollment.

CITY OF POOLER, GEORGIA

Legal Debt Margin Information

Last Ten Calendar Years

	2013	2014	2015	2016
Total assessed value of taxable property.....	\$1,070,346,277	\$1,173,748,812	\$1,218,092,282	\$1,234,404,655
Less exemptions for bond purposes.....	-	-	-	-
Net assessed value for bond purposes.....	<u>\$1,020,061,805</u>	<u>\$1,070,346,277</u>	<u>\$1,173,748,812</u>	<u>\$1,218,092,282</u>
Debt limit percentage.....	10%	10%	10%	10%
Debt limit.....	\$ 102,006,181	\$ 107,034,628	\$ 117,374,881	\$ 121,809,228
Total net debt applicable to limit: General obligation bonds (net of set aside)	-	-	-	-
Legal debt margin.....	<u>\$ 102,006,181</u>	<u>\$ 107,034,628</u>	<u>\$ 117,374,881</u>	<u>\$ 121,809,228</u>
Total net debt applicable to the limit as a percentage of debt limit.....	0.00%	0.00%	0.00%	0.00%

The present constitutional limit on direct general obligation bonds for the City of Pooler is the amount equivalent to 10% of the net assessed valuation of taxable property for debt service (bond) purposes.

The Constitutional debt limitation applies to all general obligation bonds authorized. Additional general obligation bonds may authorized to be issued if so approved by a majority of those voting in an election held for that purpose. The City of Pooler has no general obligation bonds authorized but unissued.

2017	2018	2019	2020	2021	2022
\$ 1,306,743,145	\$ 1,420,919,110	\$ 1,519,880,760	\$ 1,685,918,133	\$ 1,737,372,857	\$ 2,358,940,361
-	-	-	3,970,935	2,369,205	1,935,778
<u>\$ 1,234,404,655</u>	<u>\$ 1,420,919,110</u>	<u>\$ 1,519,880,760</u>	<u>\$ 1,681,947,198</u>	<u>\$ 1,735,003,652</u>	<u>\$ 2,357,004,583</u>
10%	10%	10%	10%	10%	10%
\$ 123,440,466	\$ 142,091,911	\$ 151,988,076	\$ 168,194,720	\$ 173,500,365	\$ 235,700,458
-	-	-	-	-	-
<u>\$ 123,440,466</u>	<u>\$ 142,091,911</u>	<u>\$ 151,988,076</u>	<u>\$ 168,194,720</u>	<u>\$ 173,500,365</u>	<u>\$ 235,700,458</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF POOLER, GEORGIA

Demographic and Economic Statistics

Last Ten Calendar Years

Year	Population	Personal Income	Per Capita Personal Income ⁽¹⁾	Unemployment Rate ⁽²⁾
2013	21,978	\$ 666,746,586	\$ 30,337	7.1%
2014	21,772	693,745,968	30,928	6.6%
2015	22,718	705,316,939	31,531	5.6%
2016	23,423	780,877,548	33,756	4.9%
2017	23,816	819,603,824	34,414	5.4%
2018	24,411	842,716,542	34,522	3.7%
2019	25,694	942,558,696	36,684	2.9%
2020	25,694	934,722,026	36,379	3.8%
2021	25,711	967,324,953	37,623	2.9%
2022	26,930	1,085,844,530	40,321	2.7%

Sources:

⁽¹⁾ www.city-data.com/city/Pooler-Georgia.html

⁽²⁾ *State Department of Labor*

CITY OF POOLER, GEORGIA

Principal Employers Current Year and Nine Years Ago

Employer	2022			2013		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
JCB, Inc.	673	1	4.19%			
Kerby Enterprises, Inc.	425	2	2.64%			
Publix Supermarket	349	3	2.17%	107	5	1.65%
Wal-Mart	306	4	1.90%	292	1	4.49%
Costco Wholesale Corporation	195	5	1.21%			
Lowe's Home Center, LLC	172	6	1.07%	104	6	1.60%
The Home Depot	165	7	1.03%	103	7	1.58%
Jenkins Plumbing	150	8	0.93%			
Sam's Club	146	9	0.91%	121	4	1.86%
Baker Constructors, Inc.	135	10	0.84%			
JCB, Inc.				240	2	3.69%
Logan's Roadhouse				141	3	2.17%
The Place at Pooler				93	8	1.43%
Dorsey Tire Company, Inc.				80	9	1.23%
Cracker Barrel				80	10	1.23%
Total	<u>2,716</u>		<u>16.90%</u>	<u>1,361</u>		<u>20.94%</u>

Source: City business license records

CITY OF POOLER, GEORGIA

Full Time City Employees by Function/Program Last Ten Calendar Years

	2013	2014	2015	2016	2017
<u>Function/Program</u>					
General government.....	12	12	12	13	16
Judicial.....	3	3	3	3	3
Public safety.....	87	98	106	109	111
Public works.....	23	30	27	21	27
Health and welfare.....	1	1	1	1	1
Recreation and parks.....	10	10	14	19	22
Housing and development.....	3	3	3	4	5
Water and sewer services.....	20	16	25	26	21
Total.....	<u>159</u>	<u>173</u>	<u>191</u>	<u>196</u>	<u>206</u>

	2018	2019	2020	2021	2022
<u>Function/Program</u>					
General government.....	20	20	23	26	25
Judicial.....	3	3	3	3	4
Public safety.....	111	118	126	134	139
Public works.....	22	19	21	23	24
Health and welfare.....	1	1	1	1	1
Recreation and parks.....	20	18	15	17	11
Housing and development.....	5	5	5	5	7
Water and sewer services.....	12	12	12	9	8
Total.....	<u>194</u>	<u>196</u>	<u>206</u>	<u>218</u>	<u>219</u>

Source: City Personnel Records - final payroll

CITY OF POOLER, GEORGIA

Operating Indicators by Function

Last Ten Calendar Years

	2013	2014	2015	2016	2017
Police:					
Arrests.....	1,337	1,442	1,401	1,395	1,152
Fire:					
Number of emergency calls.....	2,569	3,005	3,421	3,846	3,982
Inspections.....	826	684	802	701	758
Public works:					
Street resurfacing (miles).....	1.290	-	4.730	0.840	1.870
Water:					
New connections.....	315	285	243	233	254
Average daily consumption (gallons).....	2,008,375	1,980,000	1,963,853	2,179,800	2,106,000
Sewer:					
New connections.....	315	293	243	219	240
Average daily sewage treatment (gallons).....	1,791,781	1,890,000	2,035,042	2,224,167	2,273,000

	2018	2019	2020	2021	2022
Police:					
Arrests.....	1,718	1,875	1,655	1,500	1,614
Fire:					
Number of emergency calls.....	4,130	4,319	4,498	5,420	5,589
Inspections.....	813	858	906	806	692
Public works:					
Street resurfacing (miles).....	4.090	2.890	1.700	-	0.110
Water:					
New connections.....	299	225	321	412	474
Average daily consumption (gallons).....	2,060,000	2,467,000	2,586,000	2,789,400	2,977,000
Sewer:					
New connections.....	305	253	318	405	452
Average daily sewage treatment (gallons).....	2,348,808	2,411,000	2,449,000	2,551,000	2,645,000

Sources: City records

CITY OF POOLER, GEORGIA
Capital Asset Statistics by Function
Last Ten Calendar Years

	2013	2014	2015	2016	2017
Police:					
Stations.....	1	1	1	1	1
Fire:					
Fire stations.....	4	4	4	4	4
Public works:					
Streets (miles).....	102	103	105	105	105
Traffic signals.....	8	8	9	9	12
Parks and recreation:					
Parks.....	5	5	5	5	5
Community centers.....	1	1	1	1	1
Water:					
Maximum daily capacity (gallons).....	3,697,000	4,454,000	4,454,000	4,454,000	4,454,000
Wastewater:					
Maximum daily treatment capacity (gallons)	2,500,000	2,500,000	2,500,000	2,500,000	3,500,000

	2018	2019	2020	2021	2022
Police:					
Stations.....	1	1	1	1	1
Fire:					
Fire stations.....	4	4	4	4	5
Public works:					
Streets (miles).....	105	105	105	105	105
Traffic signals.....	12	12	13	13	13
Parks and recreation:					
Parks.....	5	5	5	5	5
Community centers.....	1	1	1	1	1
Water:					
Maximum daily capacity (gallons).....	4,454,000	4,454,000	4,454,000	4,454,000	4,454,000
Wastewater:					
Maximum daily treatment capacity (gallons)	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000

Sources: City records and Georgia Department of Transportation, Office of Transportation