

# City of Statesboro, Georgia



**Popular Annual Financial Report  
Fiscal Year Ended  
June 30, 2025**

# Dear Friends and Neighbors,

On behalf of the Statesboro City Council, I am pleased to present our Popular Annual Financial Report for the fiscal year ended June 30, 2025. This report is intended to increase awareness throughout our community of the financial operations of the City of Statesboro and to provide you with information on how your tax dollars have been managed.



Financial information within this report is derived in large part from the City's 2025 independently audited set of financial statements that are prepared in accordance with Generally Accepted Accounting Principles (GAAP). These audited statements are part of the City's 2025 Annual Comprehensive Financial Report (ACFR). We are proud to say that the City of Statesboro's ACFR has been awarded a Certificate of Achievement for Excellence in Financial Reporting by the Government Financial Officer's Association for twenty years.

I could not be prouder of all that has been accomplished within the City of Statesboro.

- The City has been awarded a \$1.37 million CHIP grant award through the Georgia Department of Community Affairs. It aims to expand affordable housing options, promote neighborhood stability, and contribute to the long-term revitalization in several areas.
- The 2025-2030 Strategic Plan was developed in partnership with the Coastal Regional Commission and outlines major investments in new development and infrastructure, including expanded affordable housing options, additional public parks, and continued revitalization of the downtown area. This is intended to strengthen infrastructure, enhance quality of life, and support sustainable growth throughout the city.
- Statesboro, Georgia was honored as a finalist for the prestigious 2025 All-America City Award by the National Civic League

We look forward to sharing successes with you in the months and years to come. Your City Council, your professional City staff, and I thank you for your continued trust and faith in us. We are proud to report to you that as the economy continues to strengthen, so will the City of Statesboro.

Sincerely,

Mayor Jonathan McCollar

A handwritten signature in blue ink, which appears to read "Jonathan McCollar". The signature is fluid and cursive, with a large, stylized 'J' at the beginning.

# CITY OF STATESBORO, GEORGIA

## A PEEK INTO “THE CITY THAT SOARS”

INCORPORATED DECEMBER 19, 1803



The City operates under the Council Manager form of government, providing the following services as authorized by its charter: public safety (police and fire), streets and drainage, community development, community services and general administrative services. The City also operates four public utilities: water and sewer system, stormwater system, and a natural gas distribution system. It provides sanitation collection and disposal services. The City and Bulloch County jointly operate a transfer station for transport of solid waste and an inert landfill.

**2025 ESTIMATED POPULATION**  
35,226

**MILLAGE RATE**  
\$8.125

**MEDIAN HOUSEHOLD INCOME**  
\$42,884

**SQUARE MILES**  
16.13

**MEDIAN HOUSING VALUE**  
\$158,600

**ELEVATION**  
253 FT. ABOVE SEA LEVEL

**UNEMPLOYMENT RATE**  
4.5%

**POVERTY LEVEL**  
37.2%

# Mayor and City Council



Jonathan McCollar  
Mayor  
Term Jan. 2018 - Dec. 2025



Tangie Johnson  
District 1  
Term Nov. 2024 - Dec. 2025



Paulette Chavers  
District 2  
Term Jan. 2020 - Dec. 2027



Ginny Hendley  
District 3  
Term Jan. 2024 - Dec. 2027



John Riggs  
District 4  
Term Jan. 2010 - Dec. 2025



Shari Barr  
District 5 & Mayor Pro Tem  
Term Jan. 2020 - Dec. 2027



# City Leaders



Charles Penny  
City Manager  
50 East Main Street  
Statesboro, GA 30458  
912-764-0683

Jason Boyles  
Assistant City Manager  
50 East Main Street  
Statesboro, GA 30458  
912-764-0683

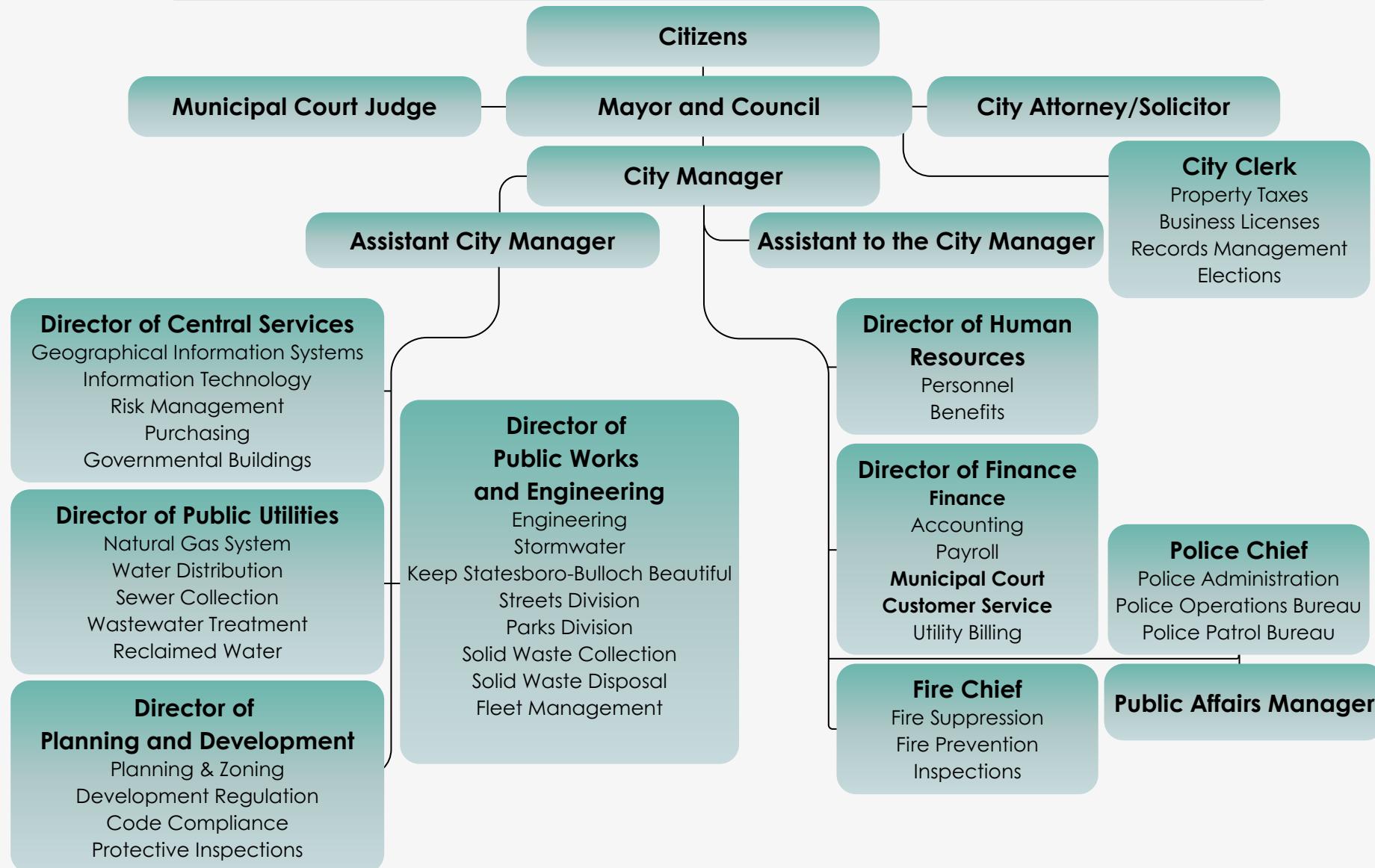


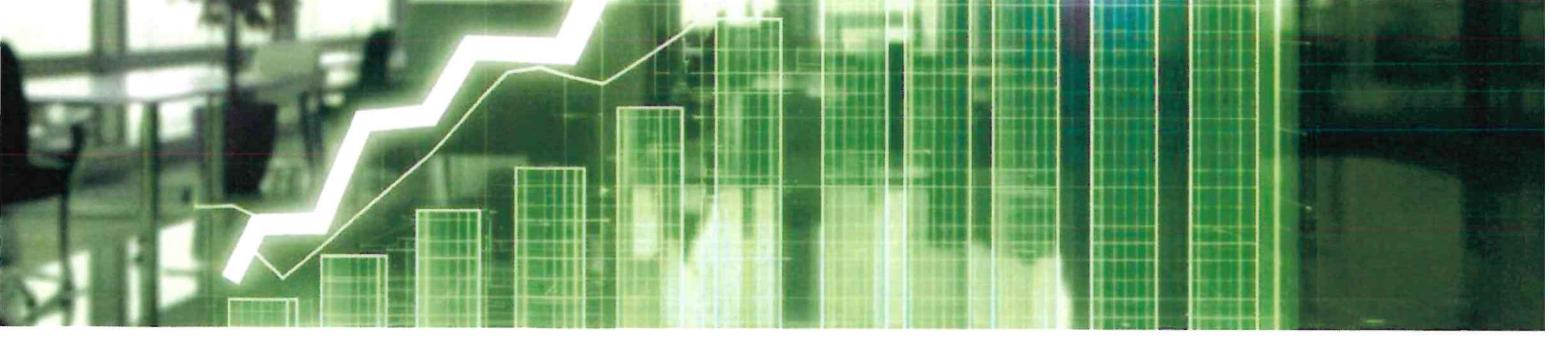
## Department Directors

Central Services	Darren Prather	912-764-0642
City Attorney	Cain Smith	912-764-0683
City Clerk	Leah Harden	912-764-5468
Finance	Cindy West	912-764-5468
Fire	Tim Grams	912-764-3473
Human Resources	Demetrius Bynes	912-212-2360
Planning & Development	Justin Williams	912-764-0630
Police	Mike Broadhead	912-764-9911
Public Utilities	Matt Aycock	912-764-0693
Public Works & Engineering	Brad Deal	912-764-0682

# City Structure

# Organizational Chart for the City of Statesboro





## Financial Report Message

We are pleased to present the City of Statesboro's Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2025. The PAFR is formulated as an easy-to-read version of the City's Annual Comprehensive Financial Report (ACFR) that we publish on a yearly basis.

The Annual Comprehensive Financial Report (ACFR) is a detailed account of the City's financial statements, notes, schedules, and statistics. The ACFR was prepared in conformance with Generally Accepted Accounting Principles (GAAP) and was audited by Lanier, Deal & Deal, Certified Public Accountants, 201 South Zetterower Avenue, Post Office Box 505, Statesboro, Georgia 30459.

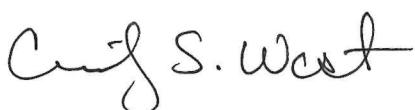
The City's ACFR has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers' Association of the United Statesboro and Canada (GFOA) for 20 years. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for yet another certificate. The ACFR received an unqualified opinion. A copy of our ACFR can be found on the City's website under Departments, Finance, Annual Comprehensive Financial Report <https://www.statesboroga.gov/departments/finance/comprehensive-annual-financial-report>.

The Popular Annual Financial Report (PAFR) provides citizens with an overview of the City's revenues, expenditures, and general information, in a simplified interpretation of the ACFR. The PAFR is prepared by the Finance Department Staff and is not obligated to be audited under GAAP rules. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. A copy of our PAFR report can be found on the City's website <https://www.statesboroga.gov/departments/finance/popular-annual-financial-report-2>.

Thank you for your interest in the City of Statesboro's government and its functions. Please feel free to comment or offer suggestions on the PAFR to Cindy S. West, Director of Finance, email [cindy.west@statesboroga.gov](mailto:cindy.west@statesboroga.gov).

Sincerely,



Cindy S. West  
Director of Finance

# Employers in the City

<u>EMPLOYERS</u>	<u>NUMBER OF EMPLOYEES</u>	<u>PERCENTAGE OF TOTAL CITY EMPLOYMENT</u>
BULLOCH COUNTY BOARD OF EDUCATION	2,725	18.11%
GEORGIA SOUTHERN UNIVERSITY	2,681	17.82%
EAST GEORGIA REGIONAL MEDICAL CENTER	1,153	7.66%
BULLOCH COUNTY BOARD OF COMMISSIONERS	1,090	7.24%
WAL-MART SUPERCENTER	362	2.41%
CITY OF STATESBORO	360	2.39%
PUBLIX	217	1.44%
LOWE'S HOME CENTER	185	1.23%
CLAUDE HOWARD LUMBER	182	1.21%
BRASWELL'S	88	0.58%
<b>TOTAL TOP EMPLOYERS</b>	<b>9,043</b>	<b>60.10%</b>
OTHER EMPLOYERS	6,003	39.90%
<b>TOTAL ALL EMPLOYERS</b>	<b>15,046</b>	<b>100.00%</b>

# Department Numbers

Police Patrol Units - 50

Fire Stations - 2

Refuse collection trucks - 26

Streets - 125 miles

Traffic Signals - 18

Parks and recreation -  
86 acres

Water Mains - 264.5 miles

Fire hydrants - 1,867

Water storage capacity -  
2.9 million gallons

Sanitary sewers - 210 miles

Wastewater treatment  
capacity - 10 million gallons

Storm sewers - 5 miles

Physical arrests - 1,711

Fire total calls of service -  
1,689

Fire inspections - 1,694

Refuse collected per month -  
2,407 tons

Street resurfacing - 3.4 miles

New water connections - 835

Water main breaks - 11

Average daily consumption -  
3.8 million gallons

Peak daily consumption -  
5.7 million gallons

Average daily sewage  
treatment - 4.5 million gallons

# City Financials

## Government-Wide Financial Statements

A **fund** is a grouping of related accounts that is used to maintain control over resources that have been separated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental and proprietary.

**Please note:** This report presents operating statements for only the governmental funds, the water sewer fund, and the natural gas fund.

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

The **statement of net position** presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows 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 in this statement for some items that will not result in cash flows until future fiscal period (e.g., uncollected taxes). The change in net position is not reported here, but is the difference of total revenues and total expenses.

This year net position increased by \$15,058,058. Revenues increased over all due to an increased collection of hotel/motel taxes, water and sewer sales, and natural gas fees. City wide expenses increased over the previous year from additional staff, overtime and equipment in the public safety area.

## Summary of Net Position (in thousands)

	Total	
	2025	2024
<b>Assets:</b>		
Current assets	\$ 94,858	\$ 92,820
Capital assets	133,085	122,686
Other Noncurrent assets	7,757	7,929
<b>Total Assets</b>	<u>235,700</u>	<u>223,435</u>
<b>Liabilities:</b>		
Current liabilities	16,124	16,864
Long-term liabilities	34,221	39,435
<b>Total Liabilities</b>	<u>50,345</u>	<u>56,299</u>
<b>Net Position:</b>		
Net Investment in Capital Assets	115,640	104,512
Restricted	53,099	46,503
Unrestricted	14,261	16,927
<b>Total net position</b>	<u>\$ 183,000</u>	<u>\$ 167,942</u>

# Fund Information

The General Fund is the principal fund of the City, accounting for all activities not included in other specified funds. This contains the operational budgets for:

Mayor & City Council	City Clerk's Office	Public Information	Engineering
Records Management	City Manager's Office	Planning & Development	Protective Inspections
Legal Department	Human Resources	Parks	Police Department
Streets	Elections	Finance	Code Compliance

It also includes the funding for several outside agencies other than those financed by the Hotel/Motel Tax Fund. Plus, it takes care of the Debt Service for any debt from buying general fixed assets, such as buildings and machinery.

The City's Proprietary Funds are classified as enterprise funds. These enterprise funds essentially encompass the same functions reported as business-type activities. Services are provided to customers external to the City organization for gas, stormwater and water and wastewater utilities; and for solid waste collection and disposal systems.

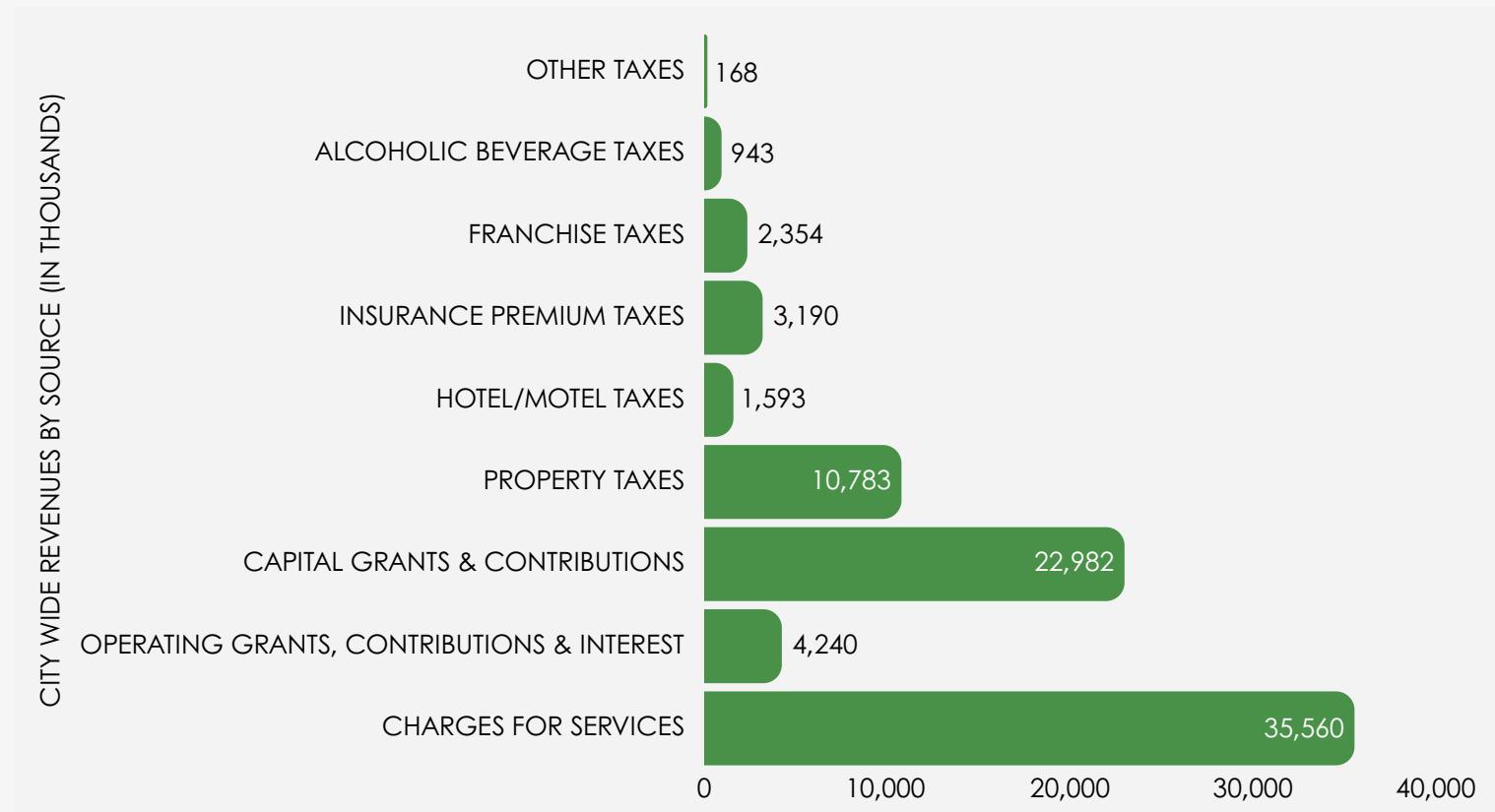


# City Wide Revenues

The City also received revenues from the 2019 SPLOST, the 2018 TSPLOST and 2023 TSPLOST funds. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from these non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

## City Wide Revenues (in thousands)

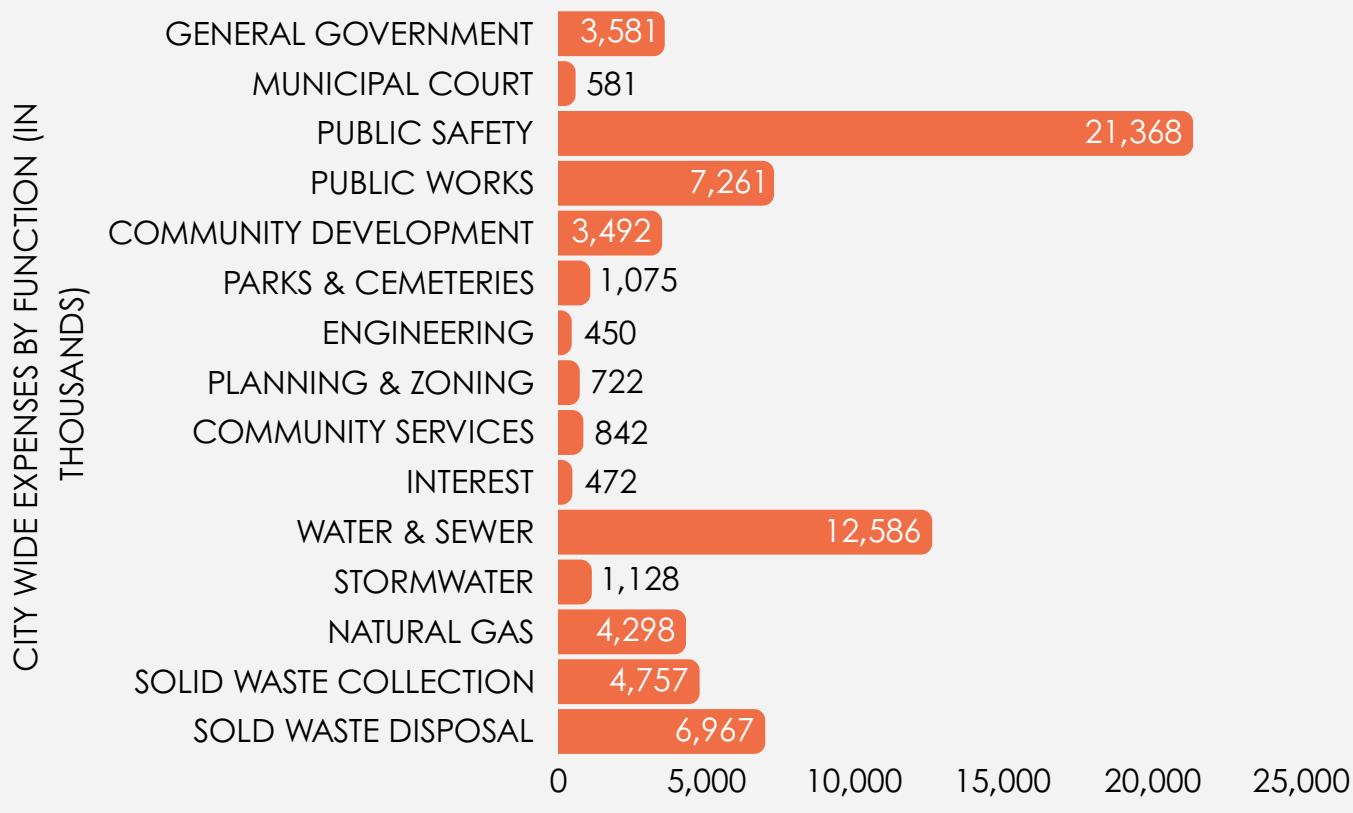
	2025	2024
Charges for Services	\$ 35,560	\$ 32,358
Operating Grants, Contributions and Interest	4,240	2,212
Capital Grants and Contributions	22,982	24,997
Property Taxes	10,783	9,003
Hotel/Motel Taxes	1,593	1,442
Insurance Premium Taxes	3,190	2,965
Franchise Taxes	2,354	2,060
Alcoholic Beverage Taxes	943	874
Other Taxes	168	108
<b>Total</b>	<b>\$ 81,813</b>	<b>\$ 76,019</b>



# City Wide Expenses

The public safety function comprises 54% of the City's total governmental activity expenses and 31% of the total City expenses in fiscal year 2025. Of the \$40 million of governmental expenses, depreciation accounted for 12% of the total. All functions require a subsidy from general revenues except for public works which received over \$17.1 million in SPLOST and Grants revenue. Business-type activities are primarily utilities, which are very capital-intensive operations.

City Wide Expenses (in thousands)		City Wide Expenses by Percentage	
	2025	2024	FY 2025
General Government	3,581	3,062	5.1%
Municipal Court	581	536	0.8%
Public Safety	21,368	20,528	30.7%
Public Works	7,261	5,489	10.4%
Community Development	3,492	2,482	5.0%
Parks and Cemeteries	1,075	965	1.5%
Engineering	450	517	0.6%
Planning and Zoning	722	705	1.0%
Community Services	842	641	1.2%
Interest	472	372	0.7%
Water and Sewer	12,586	11,159	18.1%
Stormwater	1,128	1,026	1.6%
Natural Gas	4,298	3,687	6.2%
Solid Waste Collection	4,757	4,273	6.8%
Solid Waste Disposal	6,967	4,299	10.0%
<b>Total</b>	<b>\$ 69,580</b>	<b>\$ 59,741</b>	100.0%



# 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 governmental-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 at the end of the fiscal year. Accordingly, these statements do not reflect capital assets or long-term debt, and they report capital outlay as opposed to depreciation and report proceeds and principal reductions of long-term debt as sources and expenditures which increase or decrease fund balance. Such statements are useful in evaluating a government's near-term financial 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 governmental-wide financial statement. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions.

In addition to a general fund, the City maintains 11 special revenue funds and 5 capital projects funds. Included here is the governmental funds statement of revenues, expenditures and changes in fund balance with comparative data from fiscal year ending 2025.

## Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Years Ended June 30, 2025 and 2024

	2025	2024
<b>Revenues</b>		
Property taxes	\$ 10,783,005	\$ 9,012,127
Insurance premium taxes	3,189,865	2,965,398
Franchise taxes	2,353,502	2,060,276
Other taxes	1,111,684	981,538
Hotel/motel taxes	1,593,351	1,442,052
Intergovernmental	22,667,014	23,577,957
Licenses and permits	1,808,247	1,365,416
Fines and forfeitures	619,216	648,376
Charges for services	3,598,021	3,064,251
Investment earnings	3,885,651	4,468,663
Miscellaneous	802,715	102,983
<b>Total Revenues</b>	<u>52,412,271</u>	<u>49,689,037</u>
<b>Expenditures</b>		
<b>Current:</b>		
General government	3,131,610	2,562,832
Municipal court	537,928	477,345
Public safety	19,173,279	17,645,220
Public works	3,504,031	2,935,066
Community development	3,604,830	2,516,289
Parks and cemeteries	790,672	633,524
Engineering	403,085	442,885
Planning and zoning	663,948	603,937
Community services	719,113	518,653
<b>Capital Outlay</b>	<u>12,302,949</u>	<u>10,275,643</u>
<b>Debt Service:</b>		
Principal retirement	758,293	679,223
Interest and fiscal charges	355,567	371,981
<b>Total Expenditures</b>	<u>45,945,305</u>	<u>39,662,598</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>6,466,966</u>	<u>10,026,439</u>
<b>Other Financing Sources (Uses)</b>		
Insurance recoveries	144,126	60,022
Sale of capital assets	27,294	77,910
Issuance of debt	208,515	127,974
Subscription financing	487,748	488,184
Transfers In	7,799,739	6,513,149
Transfers Out	(9,025,957)	(6,421,765)
<b>Total Other Financing Sources (Uses)</b>	<u>(358,535)</u>	<u></u>
<b>Net Change in Fund Balances</b>	<u>6,108,431</u>	<u>10,871,913</u>
<b>Fund Balances Beginning of Year, as Previously Reported</b>	<u>53,732,540</u>	<u>42,860,627</u>
<b>Restatements</b>	<u>(29,325)</u>	<u>-</u>
<b>Fund Balances Beginning of Year, As Restated</b>	<u>53,703,215</u>	<u>-</u>
<b>Fund Balances End of Year</b>	<u>\$ 59,811,646</u>	<u>\$ 53,732,540</u>

# Proprietary Funds

The City maintains two different types of proprietary funds.

**Enterprise funds** are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water and sewer system, reclaimed water, stormwater, natural gas, solid waste collection and solid waste disposal.

**Internal service funds** are an accounting device used to accumulate and allocate costs internally among a governmental entity's various functions. The City uses internal service funds to account for its health insurance fund, fleet management fund, wellness program fund, and central services fund.

## City Water and Sewer

Number of Customers

FY	Water	Sewer
2020	12,954	11,900
2021	13,002	11,951
2022	13,027	11,971
2023	13,519	12,797
2024	14,038	13,750
2025	13,753	12,540

## Water and Sewer Fund

Comparative Statement of Revenues, Expenses and Changes in Fund Net Position  
For The Years Ended June 30, 2025 and 2024

	2025	2024
<b>Operating Revenues</b>		
Water sales	\$ 5,237,421	\$ 5,098,566
Reclaimed water sales	49,966	50,486
Sewer charges	5,917,119	5,619,771
Penalties	169,878	163,867
Reconnecting charges	244,598	233,511
Service fees	136,050	134,085
Tap fees	1,792,845	740,733
Rental income	248,385	303,859
Miscellaneous	1,255	715
<b>Total Operating Revenues</b>	<b>13,797,517</b>	<b>12,345,593</b>
<b>Operating Expenses</b>		
Salaries	2,771,076	2,319,220
Employee benefits	1,320,803	1,396,654
<u>Purchased services:</u>		
Training	16,910	12,411
Dues and certification	11,542	5,456
Repairs and maintenance	774,242	705,144
Inspections	128,105	-
Contracted services	212,312	75,832
Laboratory services	30,950	24,139
Electricity	1,133,910	1,092,319
Telephone	101,903	87,162
Insurance	191,404	141,269
Equipment rental	6,782	8,040
Engineering fees	62,863	73,753
Tippage fees	392,985	361,266
Travel	17,529	12,366
Advertising	2,673	4,106
Postage	1,677	1,118
<u>Materials and supplies:</u>		
Uniforms	28,683	23,540
Materials and supplies	835,139	464,265
Chemicals	221,237	213,929
Gasoline, oil, etc.	91,997	83,098
Small equipment	58,998	38,120
Indirect cost allocation	1,370,825	1,325,269
Depreciation	2,242,345	2,205,875
Bad debts	50,000	-
Other	13,587	15,645
<b>Total Operating Expenses</b>	<b>12,090,477</b>	<b>10,689,996</b>
<b>Operating Income</b>	<b>1,707,040</b>	<b>1,655,597</b>
<b>Non-Operating Revenues (Expenses)</b>		
Investment earnings	118,375	148,370
Gain on sale of capital assets	9,200	30,305
Insurance recoveries	8,072	2,120
Interest expense	(220,197)	(161,289)
<b>Total Non-Operating Revenues (Expenses)</b>	<b>(84,550)</b>	<b>19,506</b>
<b>Income Before Capital Contributions and Transfers</b>	<b>1,622,490</b>	<b>1,675,103</b>
Capital contributions/grants	936,045	835,625
Transfers in	1,497,030	824,243
Transfers out	(1,651,913)	(1,630,409)
<b>Change in Net Position</b>	<b>2,403,652</b>	<b>1,704,562</b>
<b>Net Position Beginning of Year, As Restated</b>	<b>57,144,210</b>	<b>55,439,648</b>
<b>Net Position End of Year</b>	<b>\$ 59,547,862</b>	<b>\$ 57,144,210</b>

# Proprietary Funds

## Natural Gas Fund

Comparative Statement of Revenues, Expenses and Changes in Fund Net Position  
For The Years Ended June 30, 2025 and 2024

	<b>2025</b>	<b>2024</b>
<b>Operating Revenues</b>		
Charges for services	\$ 4,908,898	\$ 4,560,012
Penalties	38,118	32,669
Reconnecting charges	5,175	5,100
Tap fees	38,397	75,213
Service fees	3,240	3,000
Miscellaneous	24,411	17,534
<b>Total Operating Revenues</b>	<b>5,018,239</b>	<b>4,693,528</b>
<b>Operating Expenses</b>		
Salaries	551,102	500,076
Employee benefits	263,785	268,285
Purchased Services:		
Training	4,620	3,553
Dues and certification	10,506	7,005
Repairs and maintenance	156,367	175,448
Contracted services	34,378	33,751
Electricity	29,391	24,387
Telephone	18,361	15,056
Insurance	61,542	49,831
Equipment rental	370	1,151
Water heater program	12,097	30,287
Travel	2,948	3,421
Advertising	705	426
Postage	276	123
Franchise fee	8,576	7,584
Materials and supplies:		
Uniforms	5,586	3,838
Materials and supplies	88,249	76,840
Chemicals	539	8,617
Gasoline, oil, etc.	17,971	17,573
Small equipment	17,774	25,474
Cost of sales	2,424,559	1,902,133
Indirect cost allocation	104,465	87,608
Depreciation	415,911	363,555
Bad debts	5,000	5,000
Other	7,343	7,333
<b>Total Operating Expenses</b>	<b>4,242,421</b>	<b>3,618,355</b>
<b>Operating Income</b>	<b>775,818</b>	<b>1,075,173</b>
<b>Non-Operating Revenues</b>		
Gain on sale of capital assets	2,924	-
<b>Income Before Capital Contributions &amp; Transfers</b>	<b>778,742</b>	<b>1,075,173</b>
Transfers in	150,799	243,412
Transfers out	(1,017,493)	(1,014,688)
<b>Change in Net Position</b>	<b>(87,952)</b>	<b>303,897</b>
<b>Net Position Beginning of Year, As Restated</b>	<b>10,197,065</b>	<b>9,893,168</b>
<b>Net Position End of Year</b>	<b>\$ 10,109,113</b>	<b>\$ 10,197,065</b>

Proprietary funds provide the same type information as the government-wide financial statements, only in more detail.

The Water and Sewer Fund and Natural Gas Fund Statements of Revenues, Expenses and Changes in Net Position are presented in this document with comparative data from fiscal year ending June 30, 2025.

While this presentation does not conform to the Generally Accepted Accounting Principles (GAAP), the purpose of these statements is to provide the citizens with the selection of the information contained within the City's Annual Comprehensive Financial Report (ACFR).

Component unit information has been excluded from this presentation in order to focus on the primary government.

The City's accounting policies do conform to GAAP, as set forth by the Governmental Accounting Standards Board (GASB). The City's separately prepared and audited ACFR offers a complete description of the City's significant accounting policies and other disclosures required by the GAAP, as well as a more detailed analysis of the City's financial position.

# Coming in Fiscal Year 2026

## Third Fire Station to Enhance Emergency Response



The City is preparing to construct a third fire station by summer 2026—the first new station since 2001. This expansion addresses the growing population's need for improved emergency response coverage. The new station will provide reduced response times across the expanding service area, better coverage for new neighborhoods, and enhanced emergency preparedness for residents. The project will be funded through the 2025 SPLOST (Special Purpose Local Option Sales Tax) Fund.

# Key Terms

Bond Rating	Representation of the creditworthiness of corporate or government bond
Capital contributions	Fund and/or assets contributed to the City specifically for the acquisition, construction, or improvement of capital assets
Capital grants and contributions	Grants and contributions that may be used to finance the regular operations of the City
Capital outlay	The acquisition or construction of capital assets in the governmental funds. For governmental fund accounting, capital assets are expensed when purchased or constructed through the line item capital outlay
Deferred inflow of resources	An acquisition of net assets by the government that is applicable to a future reporting period
Deferred outflow of resources	A consumption of net assets by the government that is applicable to a future reporting period
Depreciation	The allocation of the cost of using a capital asset over the asset's estimated useful life
Fund Balance	The net position of a governmental fund (the difference between assets and liabilities)
Millage Rate	The tax rate used to calculate local property taxes - The millage rate represents the amount per every \$1,000 of a property's assessed value
Net investment in capital assets	Consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of borrowing attributable to the acquisition, construction or improvements of those assets
Net position	Represents the City's assets minus liabilities

Operating grants and contributions	Grants and contributions that may be used to finance the regular operations of the City
Other financing sources (uses)	Represents increases (decreases) in the fund balances of a governmental fund other than revenues (expenditures)
Restricted net position	Restricted assets reduced by the liabilities and deferred inflows of resources related to those assets
Unrestricted net position	The remaining net position of the City after subtracting the net investment in capital assets and restricted net position

## Connect with Us

[www.statesboroga.gov](http://www.statesboroga.gov)

Facebook: @cityofstatesboro

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X: @CityStatesboro

Physical Address:  
50 East Main Street Statesboro, GA 30458

Mailing Address:  
PO Box 348 Statesboro, GA 30459

*A copy of the ACFR may be obtained by logging onto the City website, clicking on the Finance Department, then clicking the quick link to the ACFR or visiting the Finance Department at Statesboro City Hall at 50 East Main Street Statesboro, GA 30458.*



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