

CITY OF ROSWELL, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

Prepared By: The City of Roswell Finance Department

CITY OF ROSWELL, GEORGIA ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

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August 25, 2025

To the Honorable Mayor, City Council, and Citizens of the City of Roswell:

We are pleased to present the Annual Comprehensive Financial Report of the City of Roswell, Georgia (the "City") for the six-month transition period ended December 31, 2024 ("Fiscal Period 2024"). This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. We believe the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operation of the City. All disclosures necessary to enable the reader to gain a full understanding of the City's financial activities have been included.

In 2024, the City changed its fiscal year-end from June 30 to December 31, resulting in a transition period from July 1, 2024, through December 31, 2024. This change was made to better align the City's reporting period with operational, regulatory, and budgeting cycles. The accompanying financial statements reflect results of operations and cash flows for the Fiscal Period 2024. Amounts presented may not be indicative of a full year's financial activity. As such, a direct year-over-year comparison of revenues, expenditures, and other flows should not be interpreted in the context of the shortened reporting period.

The management of the City is responsible for establishing and maintaining an effective internal control structure. In developing and evaluating the City's accounting system, consideration is given to the adequacy of its system of internal control. Since the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements are free of any material misstatements.

Georgia Code requires an annual audit by independent certified public accountants. During the transition period associated with the Fiscal Period 2024, the City has obtained an audit for the shortened fiscal period. The City selected the accounting firm CKH CPA's and Advisors, LLC to complete the audit, and the auditor's unmodified opinion has been included in this report. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City for Fiscal Period 2024 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors have concluded, based upon their audit, that there was a reasonable basis for rendering an unmodified opinion that the City and its component units' financial statements for the six months ended December 31, 2024, are fairly presented and conform to accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.



The City receives federal financial assistance through various federal grant programs. An audit in accordance with the Uniform Guidance, 2 CFR Part 200 "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards" and "Government Auditing Standards," issued by the Comptroller General of the United States, is typically performed each year, including the Fiscal Period 2024. The required reports are included in the Compliance Section of this report.

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Roswell's MD&A can be found immediately following the auditor's report in the financial section of this report.

PROFILE OF THE GOVERNMENT

The City of Roswell, Georgia is located in northern Fulton County, 20 miles north of the City of Atlanta. Fulton County is the central and most populous county in Georgia. The City of Roswell has a land area of 42 square miles and has an unparalleled quality of life for its almost 93,000 residents.

The City operates under a charter adopted in 1854 and revised on April 19, 2000, which provides for a Mayor-Council form of government with a city administrator. The Mayor is elected to a term of four years to serve on a part-time basis. An election for one-half of the Council occurs every two years. Roswell's City Council is comprised of six members who, elected at large, work together to make Roswell a better place to live, work, and play.

While all six Council Members are elected at large, all must reside within the City of Roswell. It is the duty of the Council Members, in general, to set policy and millage rates, approve budgets, pass ordinances, and hear and act on requests for rezoning and annexation. Council Members also serve on City committees that give them the opportunity to learn critical details of projects and services that they will eventually vote upon in Regular Council meetings.

The charter identifies the chief officer of the City as the City Administrator, who is appointed by the City of Roswell Mayor and Council to: implement Council policies; oversee the daily activities of the City; and supervise the City's department heads. An organizational chart, depicting the current structure associated with the management of the City of Roswell is included in this introductory section.

The City of Roswell provides a full range of services to its citizens. These services include police and fire protection, public works, court system, the construction and maintenance of recreational pathways, streets and infrastructure, solid waste collection and recycling, planning and zoning, building inspections, recreation activities and cultural events, water and stormwater management, and inherent administrative and support activities. The City also operates a website and a citizen newsletter. Wastewater treatment is provided to the city residents by a regional sewage treatment plant operated under the provisions of Fulton County.

The financial reporting entity (the government) includes all the funds of the primary government (i.e., City of Roswell, Georgia, as legally defined), as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. Blended component units (although legally separate entities) are, in substance, part of the primary government's operations and are included as part of the primary government. There are no potential blended component units that meet these criteria. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position and results of operations from those of the primary government. Roswell Economic Development & Tourism, Inc., the Downtown Development Authority, and the Roswell Development Authority are reported as discretely presented component units as of December 31, 2024.

The annual budget is the foundation for the City of Roswell's financial planning and control. The Mayor and Council are legally required to adopt a balanced budget no later than the close of the fiscal year. Due to the change in the City's fiscal year end from June 30 to December, the City prepared a budget for the six-months ended December 2024 and a budget for the year ended December 31, 2025. The official level of city budget control (the level at which expenditures may not legally exceed appropriations) is set at the department level for each fund. Annual appropriated budgets are adopted for all funds, except capital project funds, which have project-length budgets.

LOCAL ECONOMY

Roswell continues to be a prosperous municipality. Over 4,500 businesses are located in Roswell, some of the larger employers in the area are: General Motors, Wellstar North Fulton, Kimberly-Clark, and McKesson Drug Company. These employers bring tax revenue, jobs, and much-needed services to our City.

The City's population has been stable in the last ten years. Historically, large population growth would likely result in further sprawl with the expansion of residential neighborhoods and chain-filled shopping centers. Now, however, local municipalities are looking inward and taking stock of their resources. They are reinvesting in current properties and implementing creative new zoning practices to improve the quality of life.

Roswell strives for mixed-use developments that provide for "live, work, play" communities. These combine restaurants, retail, office space, and residential units. Examples include Southern Post and Hill Street.

Southern Post is located on Alpharetta Highway between Norcross and Fraser Streets. This development includes 40,000 square feet of restaurant and retail space, 90,000 square feet of loft-style, open-concept office space, 128 apartments, and ten town homes with garages.

The Hill Street Mixed-Use Development will transform a key property next to City Hall into a vibrant destination with commercial, residential, and public spaces, including a plaza, enhanced streetscapes, and a city-owned parking structure.

FINANCIAL PLANNING

Prudent decision-making and good business actions have assisted the City in meeting residents' expectations for City services, sustaining three (3) months of operating expenditures in the general fund, and rolling back the property tax millage rates multiple times in recent years.

The City's Strategic Planning and Budgeting Office works with the City Administrator, departments, and elected officials each year to develop the City of Roswell's annual budget. Additionally, the Budget Office regularly reports on the City's current financial condition to the Mayor and Council, City Administrator, Roswell citizens, and City employees.

The Budget Office's development of the Fiscal Period 2024 budget took into consideration a variety of requests that necessitated difficult decisions. The process focused on responding to the current service levels while maintaining the City's assets. The City uses monthly work sessions to keep the Mayor and Council informed and to solicit guidance regarding budget priorities. The City's Management Team participated in all phases of the budget and the preparation of the staff's working budget document. The departments were also asked to identify any services that could be streamlined.

Sustainability of the City relies on diversification of revenue sources. While property and sales tax revenue are the two most significant revenue sources, significant discussion is centered on how to diversify the City's revenue base further. Existing revenue sources are evaluated periodically to ensure the underlying rates are reasonable and justifiable.

The City develops a five-year forecast each year during the budget process that considers future scenarios and guides the Mayor and Council to help make financial decisions for the fiscal year. This forecast reflects the City's commitment to fiscal health and stability. The Capital Improvements Plan (CIP) is also a five-year program that details anticipated expenditures and the approved funding sources. The program's first year is incorporated into the annual budget, with the outlying years serving as a guide for future planning.

FINANCIAL POLICIES

The Roswell City Council has adopted a set of financial policies to govern the financial management of the various City funds. The City maintains six fund types: General Fund, Special Revenue, Debt Service, Capital Projects, Enterprise, and Internal Service. The description of these fund types can be found in the Notes to the Financial Statements.

The consistent application of these policies has enabled the City to maintain its AAA uninsured bond rating while issuing its Series 2023 and 2025 General Obligation Bonds. These policies address: 1) Budget Amendments for Expenditures; 2) Budget Amendments for Revenues; 3) Transfers for Expenditures; 4) Budget Transfers for Revenues; 5) Debt; and 6) Investment.

In addition, the City of Roswell has established procedures covering: 1) Deposits; 2) Deferred Inflows/Outflows of Resources; 3) Assets; 4) Purchasing; 5) Petty Cash; 6) Acceptance of Checks; 7) Change Drawer Fund; 8) Purchasing Cards; 9) Returned Checks; 10) Grants; 11) Unclaimed Property; 12) Accrued Payables; 13) Travel; 14) Prepaids; 15) Equity; and 16) Signing Authority.

The City has developed financial policies to ensure that the City's financial resources are managed prudently. The City maintains the goal of a structurally balanced budget to achieve long-term financial stability for the community. Current revenue will support current operating expenditures and recurring capital expenditures. Unassigned fund balances of three months' operating expenditures will be maintained in the General Fund. Additional fund balance can be used for nonrecurring capital expenses. However, if projected revenue in future years is insufficient to support projected requirements, an unassigned ending balance may be budgeted to achieve structural balance. This fiscal year's budget is also reviewed to determine how the decisions made this year will affect the City's revenues and expenditures in the following years.

The City Administrator and the Office of Strategic Planning and Budgeting work throughout the year to monitor the City's financial activity. Each month, a report is submitted to the Administration and Finance committee as an update on the financial situation of the City. In addition, the Office of Strategic Planning and Budgeting reviews and approves all check requests and requisitions for accuracy. Departments are not allowed to exceed expenditures at the department level.

Investments are made in accordance with applicable state laws and the City's investment policy. The focus of the investment policy is to minimize credit and market risks while maintaining a competitive yield on the portfolio.

MAJOR INITIATIVES

On November 8, 2022, the voters of Roswell approved issuing \$179.6 million in general obligation bonds for the purpose of constructing capital improvement projects related to recreation, parks, bicycle and pedestrian paths, sidewalks, public safety, and a public parking deck. The Mayor and Council approved a resolution on April 24, 2023, declaring the City's intent to issue bonds in the initial amount of \$86,200,000. The bond sale occurred on May 22, 2023, to kick off the approved bond projects. Throughout FY24, several major acquisitions and developments continued on the bond projects.

For the Fiscal Period 2024, the City maintained the M&O property tax rate at 4.049 mils from Fiscal Year 2024. In addition, the Bond Service property tax rate was also kept the same form Fiscal Year 2024 to Fiscal Period 2024.

The City began an organization realignment to better meet the citizens' needs, including forming a Customer Service department to facilitate most interactions with the public and create a "one-stop-shop" that avoids confusion from citizens.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Roswell for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for the preparation of a state and local government financial report. We have submitted our application for this award for the ACFR for the year ended June 30, 2024.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. The ACFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The City of Roswell has received a Certificate of Achievement for the last thirty-four consecutive years, since June 30, 1989. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Roswell for its annual budget for fiscal year 2024. In order to receive this award, a governmental unit must publish a budget document that meets program criteria such as a policy document, an operations guide, a financial plan, and a communications device. This award is valid for a period of one year only. This award has been received by the City for the past nineteen fiscal years.

ACKNOWLEDGMENTS

The preparation of the Annual Comprehensive Financial Report was made possible by the dedicated services of the entire staff of the Finance Department. I want to especially thank the Accounting Division staff for their dedication in preparing the financial records to be reviewed by the auditors. They have my sincere appreciation for the contributions made in the preparation of this report. Appreciation is also expressed to the Mayor and Council, City Administrator, and all City department heads for their continued commitment to fiscal responsibility.





Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Roswell Georgia

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

CITY OF ROSWELL, GEORGIA

PRINCIPAL OFFICIALS

December 31, 2024

Randy Knighton City Administrator

Don Stephens Chief Operating Officer

Sharon Izzo Deputy City Administrator

Jeffrey Leatherman Deputy City Administrator

William Godshall, CPA Chief Finance Officer

Michelle Alexander Community Development Director

Darryl Connelly Economic Development Director

Georgette McCray Finance Director, Interim

Joe Pennino Fire Chief

Linda Warren Human Resources Director

Damian Narinesingh Information Technology Director

James Conroy Police Chief

Brian Watson Public Works/Environmental Director

Steven Malone Recreation and Parks Director

Jeffrey Littlefield Transportation Director

David Davidson City Attorney

Nancy Long City Clerk

City of Roswell Elected Officials

(as of June 30, 2024)



Kurt Wilson Mayor



Sarah Beeson Post 1



Allen Sells Post 2



Christine Hall Post 3



David Johnson Post 4

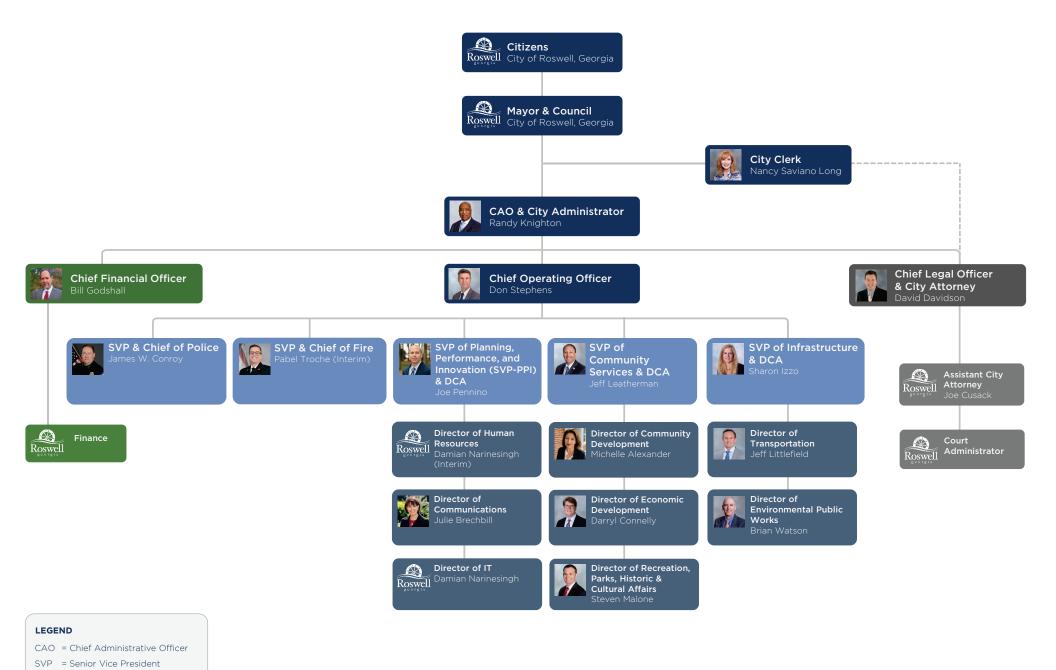


Will Morthland/Mayor Pro Tem Post 5



Lee Hills Post 6

DCA = Deputy City Administrator





INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Roswell, Georgia (the "City"), as of and for the six months ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Roswell, Georgia's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the six months 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.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *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



Member: AICPA, GSCPA

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 Governmental 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 and required supplementary information, as listed in the table of contents, 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 accompanying combining and individual fund financial statements and schedules, the schedules of projects constructed with proceeds from transportation special purpose local option sales tax, and the schedule of expenditure of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, the schedules of projects constructed with proceeds from transportation special purpose local option sales tax, and the schedule of expenditure of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the 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 August 25, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

CXH CPAs and Advisors, LLC

CKH CPA's and Advisors, LLC Atlanta, Georgia August 25, 2025



Management's Discussion and Analysis

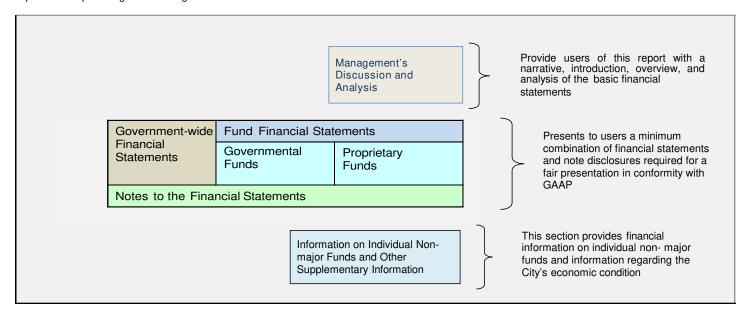
As management of Roswell, Georgia, we offer readers of Roswell's financial statements this narrative overview and analysis of the financial activities of the City for the six-month period ended December 31, 2024. This discussion is intended to:

- · assist the reader in understanding significant financial issues;
- · provide an overview of the City's financial activities;
- · identify changes in the City's financial position;
- · identify material deviations from the original budget; and
- · identify individual fund issues or concerns.

We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

Overview of the Financial Statements

This Annual Comprehensive Financial Report (ACFR) has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and under the guiding principles of the Governmental Accounting Standards Board (GASB). To help facilitate the understanding of the organization of this report we are providing the following illustration:



The Management's Discussion and Analysis document is intended to serve as an introduction to the City of Roswell's basic financial statements. The basic financial statements include:

- · government-wide financial statements;
- · fund financial statements; and
- notes to the basic financial statements.

Government-wide Financial Statements

The City's basic financial statements include two government-wide financial statements. These statements provide both long-term and short-term information about the City's overall financial status. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to private- sector business reporting. All governmental and business-type activities are combined to arrive at a total for the Primary Government. There are two government-wide statements, the statement of net position and the statement of activities, which are described below.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of position presenting information that includes all of the City's assets, deferred outflow 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 as a whole is improving or deteriorating. Evaluation of the overall health of the City would extend to other nonfinancial factors such as diversification of the tax base or the condition of City infrastructure, in addition to the financial information provided in this report.

The Statement of Activities, reports how the City's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

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

- Governmental activities Most of the City's basic services are reported here, including the police, fire, community development, transportation, information services, environmental and general administration. Property taxes, sales taxes and franchise fees finance the majority of these activities.
- Business-type activities The City charges a fee to customers to help it cover all or most of the cost of certain services it provides. The City's water system, environmental waste systems, stormwater and participant recreation activities are reported here.
- Component units The City includes three additional separate legal entities in its report the Roswell Economic Development & Tourism, Inc., the Downtown Development Authority and the Development Authority of the City of Roswell, Georgia. Although legally separate, these component units are included because management feels they are significant enough that it would be misleading to exclude them.

The government-wide financial statements are presented on pages 14 to 16 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation.

The City has two kinds of funds:

- Governmental funds The majority of the City's basic services are reported in governmental funds, which focus on how money flows in and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method identified as the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. By comparing information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements, readers may better understand the long-term impact of the government's near-term financing decisions. The relationship or differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is detailed in a reconciliation following the fund financial statements. The City maintains six major and thirteen non-major governmental funds. The City's major governmental funds are:
 - o General
 - o Capital Projects
 - o T-SPLOST
 - o ARPA Grant
 - o Debt Service
 - o Bond Construction

The City's non-major governmental funds are:

- o Confiscated Assets
- o Emergency 911
- o State Grants
- o County and Local Grants
- o CDBG Grants
- o Federal Grants
- o Soil Erosion
- o Hotel/Motel Tax
- Auto Rental Excise Tax
- o Opioid Fund
- o Leita Thompson
- o Impact Fee
- o Scholarship Fund

The basic governmental fund financial statements are presented on pages 17 to 22 of this report.

- Proprietary funds The City charges customers for certain services it provides, whether to outside customers or to other units within the City. These services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the City's enterprise funds (a component of proprietary funds) are identical to the business-type activities that are reported in the government-wide statements but provide more detail and additional information such as cash flows. These are reported in the fund financial statements and generally report services for which the City charges customers a fee. The City maintains four enterprise funds:
 - o Water and Sewer
 - o Solid Waste
 - o Stormwater Utility
 - o Participant Recreation
- Internal service funds These funds are used to report any activity that provides goods or services to other funds, departments, or agencies of the primary government and its component units on a cost- reimbursement basis. The City has five of the fund types:
 - o Workers' Compensation
 - o Risk Management
 - o Group Health
 - o Fleet Services
 - o Information Technology

The proprietary fund financial statements are presented on pages 23 to 25 of this report.

Notes to the Basic Financial Statements

The financial statement includes notes that explain some of the information in the financial statements and provides information that is more detailed. The notes are essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 26 of this report.

Budgetary Presentations

Budgetary comparison statements are included as "required supplementary information" for the general fund. Budgetary comparison schedules for all other governmental funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's adopted and final revised budget.

Supplementary Financial Information

As discussed, the City reports major funds in the basic financial statements. Beginning on page 55, combining and individual statements and schedules for non-major funds are presented as supplementary financial information.

Within this section of the City of Roswell, Georgia's (the "City") annual financial report, the City's management is pleased to provide this narrative discussion and analysis of the financial activities of the City for the six months ended December 31, 2024. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

During the reporting period, the City changed its fiscal year-end from June 30 to December 31, resulting in a transition period of six months, from July 1, 2024 to December 31, 2024. As such, the financial statements presented in this Annual Comprehensive Financial Report reflect a shortened reporting period compared to the prior 12-month fiscal year.

Readers should exercise caution when comparing current year results to the prior year, as revenues, expenditures, and other financial activities are not directly comparable due to the shorter period. The financial trends presented may not represent a full year of activity.

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at December 31, 2024 by \$442,006,010 (net position) for the six months reported. Of this amount, \$34,519,505 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- Total net position is comprised of the following:
 - Capital assets, net of related debt, of \$267,624,156 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets,
 - o Net position of \$139,862,349 is restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations,
 - o At the end of the current six month period, unrestricted net position decreased from \$40,735,322 in fiscal year 2024 to \$34,519,505.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

The City's total long-term bonds decreased by \$200,726 during the current six months due to amortization of existing bond premiums. During the six months ending December 31, 2024, there were no principal payments made on the 2023 bonds, as the next payment was due in February 2025.

CITY OF ROSWELL'S SUMMARY OF NET POSITION (Table1) (in thousands of dollars)

	G	overnment	al A	ctivities	В	usiness-typ	e A	ctivities		Tot	al		Percentage of Total		
	6-	-months	12	2-months	6	-months	12	2-months	6-	months	12	?-months	6-months	12-months	
		ending		ending	_	ending	(ending		ending	(ending	ending	ending	
	Dec	ember 31,	J	une 30,	Dec	ember 31,	J	June 30,	Dec	ember 31,	J	une 30,	December 31,	June 30,	
		2024		2024		2024		2024		2024		2024	2024	2024	
Assets:															
Current and other assets	\$	297,233	\$	272,765	\$	18,635	\$	16,750	\$	315,869	\$	289,515	50.05%	48.75%	
Capital assets		272,978		262,534		42,197		41,838		315,176		304,372	49.95%	51.25%	
Total assets		570,212		535,299		60,833		58,588		631,045		593,887	100.00%	100.00%	
Deferred outflows of															
resources		4,758		7,263		733		1,119		5,491		8,381	100.00%	100.00%	
Liabilities:															
Current liabilities		28,393		30,981		4,745		5,697		33,138		36,678	18.17%	20.16%	
Long-term liabilities		132,504		128,689		16,692		16,551		149,197		145,239	81.83%	79.84%	
Total liabilities		160,897		159,669		21,437		22,248		182,334		181,917	100.00%	100.00%	
Deferred inflows of resources		11,300		5,677		,895		-		12,195		5,677	100.00%	100.00%	
A															
Net position:															
Net investment in capital		007.450		005 400		00.474		00.450		007.004		054045	00.550/	04 400/	
assets		237,450		225,492		30,174		29,453		267,624		254,945	60.55%	61.48%	
Restricted		139,862		118,993		-		-		139,862		118,993	31.64%	28.70%	
Unrestricted		25,460		32,730		9,060	_	8,006		34,520	_	40,735	7.81%	9.82%	
Total net position	\$	402,772	\$	377,215	\$	39,234	\$	37,459	\$	442,006	\$	414,674	100.00%	100.00%	

Financial Analysis of the City as a Whole

Taking into consideration that this reporting period reflects only six months of activity, several financial metrics appear lower than prior year balances. However, fund balance and net position at year-end reflect all assets and liabilities as of December 31, 2024, and are comparable from a statement of net position perspective.

The City's net position for the six months ended December 31, 2024 increased by 6.59% from \$414,673,809 at June 30, 2024 to \$442,006,010 at June 30, 2024 (See Table 1).

The largest portion of the City's net position (60.55%) at December 31, 2024, reflects its net investments in capital assets (e.g., land, buildings, machinery, 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 are not planned to be used to liquidate these liabilities.

An additional portion of the City's net position (31.64%) represents resources that are subject to external restrictions on how they may be used. The restricted amount increased from the prior year due to TSPLOST income received that has not yet been expended, as well as property taxes received in the Debt service fund held for the February 2025 general obligation debt payment. The remaining balance of unrestricted net position (\$34,519,505 or 7.81%) may be used to meet the government's ongoing obligations to citizens and creditors.

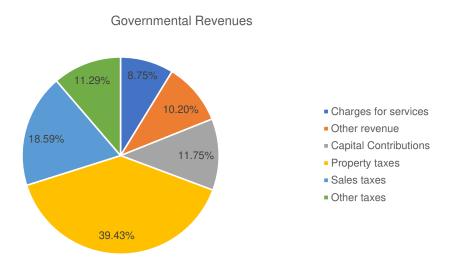
CITY OF ROSWELL'S CHANGES IN NET POSITION (Table 2) (in thousands of dollars)

	Governmenta	l Activities	В	usiness-type	e Act	ivities		Tota	al		Percentage of	of Total
	6-months	12-months		-months		months	_	6-months		2-months	6-months	12-months
	ending	ending		ending	е	nding		ending		ending	ending	ending
	December 31,	June 30,		cember 31,		ıne 30,	ī	December 31,	Ų	lune 30,	December 31,	June 30,
	2024	2024		2024		2024		2024		2024	2024	2024
Revenues:												
Program:												
Charges for services	\$ 8,079	\$ 13,646	\$	16,984	\$	30,794	\$	25,063	\$	44,440	22.85%	24.48%
Operating grants	2,510	5,064		· -				2,510		5,064	2.29%	2.79%
Capital Contributions	10,846	21,419		-		-		10,846		21,419	9.89%	11.80%
General:	·	•										
Property taxes	36,405	46,340		-		-		36,405		46,340	33.19%	25.53%
Sales taxes	17,163	33,308		-		-		17,163		33,308	15.65%	18.35%
Other taxes	10,424	17,639		_		-		10,424		17,639	9.50%	9.72%
Investment Earnings	6,228	12,305		365		732		6,593		13,037	6.01%	7.18%
Other	680	235		1		37		681		272	0.62%	0.15%
Total revenues	92,335	149,956		17,350		31,563	_	109,685		181,519	100.00%	100.00%
		-,		,			_	,				
Program Expenses:												
General government	5,854	12,453						5,854		12,453	7.42%	8.11%
Judicial	555	1,184		_		_		,555		1,184	0.70%	0.77%
Financial services	1,703	3,230		_		_		1,703		3,230	2.16%	2.10%
Public safety	27,545	52,690		-		-		27,545		52,690	34.89%	34.33%
Planning and zoning	3,038	5,047		-		-		3,038		5,047	3.85%	3.29%
Public works	13,078	21,450		-		-		13,078		21,450	16.57%	13.97%
Culture and recreation	11,426	22,451		-		-		11,426		22,451	14.47%	14.63%
	654			-		-					0.83%	3.69%
Interest	034	5,670				- E 10E		654		5,670	3.40%	3.88%
Water and sewer	-	-		2,682		5,185		2,682		5,185		
Solid waste	-	-		6,748		13,291		6,748		13,291	8.55%	8.66%
Participant recreation	-	-		4,143		7,740		4,143		7,740	5.25%	5.04%
Stormwater		-		1,516		3,095	_	1,516		3,095	1.92%	2.02%
Total expenses	63,852	124,176		15,089		29,312		78,941		153,488	100.00%	100.00%
Excess of revenues over												
expenditures	28,483	25,780		2,261		2 251		30,744		28,031		
Transfers	62	117		(62)		(117)		_		_		
Transfere	- 02			(02)		(117)	_					
Change in net position	28,545	25,897		2,199		2,133		30,744		28,031		
Beginning net position,												
as at June 30, 2024, as												
previously stated	377,215	351.318		37.459		35,325		414,674		386,643		
providuoly etated	077,210	001,010		01,100		00,020	_	,		000,0.0		
Change within financial												
reporting entity (Note 20)	(2,988)	_		(424)		_		(3,412)		_		
. operang enary (11010 20)	(2,300)			(:=-1)				(0,112)				
Reginning not position												
Beginning net position,												
as at June 30, 2024,	274 207	251 210		27.025		35 335		A11 060		206 642		
restated	374,227	351,318		37,035		35,325	_	411,262		386,643		
Ending net position	\$ 402,772	\$ 377,215	\$	39,234	\$	37,459	\$	442,006	\$	414,674		

GOVERNMENTAL REVENUES

The City's governmental activities are primarily reliant on property taxes and sales taxes to support governmental operations. Property taxes provided 39.43% and sales taxes provided 18.59% of the City's total governmental revenues. Also, note that program revenues cover 33.57% of governmental expenses. This means that the government's taxpayers and the City's other general revenues fund 66.43% of the governmental activities. As a result, the general economy and the local businesses have a major impact on the City's revenue streams.

The City remains primarily reliant on property tax revenues as a primary source of funding for general operations. In the current reporting period, the City implemented a change in its fiscal year-end from June 30 to December 31 to better align its financial reporting with the calendar year.



GOVERNMENTAL ACTIVITIES EXPENSES

CITY OF ROSWELL GOVERNMENTAL ACTIVITIES (TABLE 3) (in thousands of dollars)

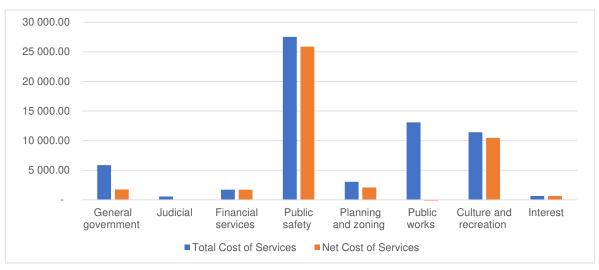
	T	otal Cost c	of Se	ervices	Percentage of Total			Net Cost of	Se	rvices	Percentage of Total		
	6-	months	12	2-months	6-months	12-months		6-months		2-months	6-months	12-months	
	e	ending		ending	ending	ending		ending		ending	ending	ending	
	Dec	ember 31,	J	une 30,	December 31,	June 30,	De	cember 31,	·	lune 30,	December 31,	June 30,	
		2024		2024	2024	2024		2024 2024		2024	2024	2024	
General government	\$	5,854	\$	12,453	9.17%	10.03%	\$	1,738	\$	7,082	4.10%	8.43%	
Judicial		555		1,184	0.87%	0.95%		28		(88)	0.07%	-0.10%	
Financial services		1,703		3,230	2.67%	2.60%		1,701		3,215	4.01%	3.83%	
Public safety		27,545		52,690	43.14%	42.43%		25,892		49,658	61.04%	59.08%	
Planning and zoning		3,038		5,047	4.76%	4.06%		2,083		2,524	4.91%	3.00%	
Public works		13,078		21,450	20.48%	17.27%		(140)		(4 960)	-0.33%	-5.90%	
Culture and recreation		11,426		22,451	17.89%	18.08%		10,461		20,945	24.66%	24.92%	
Interest		654		5,670	1.02%	4.57%		654		5 670	1.54%	6.75%	
Total	\$	63,852	\$	124,176	100.00%	100.00%	\$	42,418	\$	84,047	100.00%	100.00%	

Table 3 presents the cost of each of the City's programs, including the net costs (i.e., total cost less revenues generated by the activities). The net costs illustrate the financial burden that was placed on the City's taxpayers by each of these functions.

The most significant governmental expense for the City is providing public safety services such as fire and police protection. This comprises 43.14% of the total governmental expenses. Revenues collected from a variety of sources offset public safety expenses. Public works is the second largest City cost for government at 20.48%. The third largest City cost for government is culture and recreation at 17.89% of governmental expenses.

The cost of all governmental activities for the six months ended December 31, 2024 was \$63,851,967 compared to \$124,176,034 in the year ended June 30, 2024.

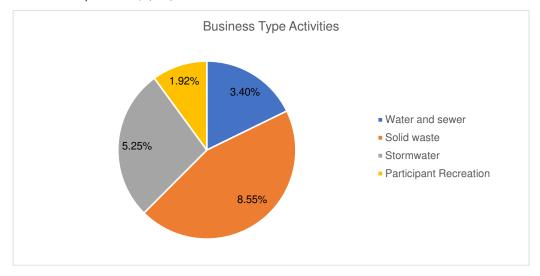
The revenue amount that paid for most of these activities came from general revenues of the City such as property taxes (\$36,405,009) and sales taxes (\$17,163,234).



BUSINESS-TYPE ACTIVITIES

Revenues vs. Costs

The cost of all Proprietary (Business-type) activities for the six months ended December 31, 2024 was \$15,088,545 as shown in Table 2 (Summary of Changes in Net Position). The amounts paid by the users of the systems were \$16,984,347. Within the total business-type activities of the City, these activities reported an increase in net position of \$2,198,844.



Financial Analysis of the City's Funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements.

Governmental Funds

Governmental funds reported ending fund balances of \$256,466,360. Of this year-end total, \$34,552,815 is unassigned. The City has adopted a 25 percent stabilization policy to retain in reserve an equivalent of 25% of the next year's budgeting general fund expenditures less the budgeted general fund capital expenditures. In accordance with the fund balance reserve policy, \$34,552,815 is included in the unassigned fund balance.

Major Governmental Funds

The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. At the end of the current fiscal year, fund balance of the General Fund was \$36,287,435. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures. Unassigned fund balance represents 74.63% of total General Fund expenditures for the six months ended December 31, 2024.

Total General Fund revenues were \$38,631,673 or 38.94% lower than fiscal year 2024, while taxes decreased by \$31,927,983 (36.93%). Tax revenues decreased due to the period reporting six months activity compared to twelve months in the prior year.

The Capital Projects Fund reflects an ending fund balance of \$21,898,993. The increase of 6.92% is reflective of the timing of capital project acquisitions.

The T-SPLOST Fund reflects an ending fund balance of \$120,893,230, representing an increase of \$12,407,843 compared to the prior year due to taxes collected during the six-months ending December 31, 2024. This increase is due to the projects in this fund still being in the early phases of construction.

The ARPA Grant Fund reflects a fund balance of \$945,732. This fund reports the amount of cash balance also as a liability (unearned revenue), which offsets the cash balance. The remaining fund balance consists of accumulated investment revenue.

The Debt Service Fund reflects a fund balance of \$7,706,627. This fund reports the property taxes that are collected for the purpose of making payments on the City's general obligation debt.

The Bond Construction Fund reflects a fund balance of \$57,251,396. This fund reports only cash, investments and a liability, accounts payable, which offsets the cash balance. The remaining fund balance mainly represents unspent bond proceeds and accumulated investment income.

Proprietary Funds

Taking into consideration that this reporting period reflects only six months of activity, several financial metrics appear lower than prior year balances, and the decreases are detailed below.

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. Operating revenues were 45.11% lower compared to those in fiscal year 2024 and operating expenses were 48.71% less than prior year.

The Water and Sewer Fund's operating revenues are 46.76% less than those in fiscal year 2024 due to the change in year end. Operating expenses were 48.19% less than prior year.

The Solid Waste Fund's operating revenues are 44.22% less than those in fiscal year 2024 due to the change in fiscal year end. Operating expenses were 49.64% less than the prior.

The Participant Recreation Fund's operating revenues is 45.75% lower than those in fiscal year 2024 due to the change in fiscal year end. Operating expenses were 46.46% less than prior year.

The Stormwater Fund's operating revenues were 44.86% lower than those in fiscal year 2024 due to the change in fiscal year end. Operating expenses were 51.16% less than prior year.

City of Roswell's Capital Assets (Table 4) (in thousands of dollars)

	Government	al Activities	Business-ty	oe Activities	Total			
	6-months	12-months	6-months	12-months	6-months	12-months		
	ending	ending	ending	ending	ending	ending		
	December 31,	June 30.	December 31,	June 30.	December 31,	June 30,		
	2024	2024	2024	2024	2024	2024		
Non-depreciable assets:								
Land	\$ 78,340	\$ 77,820	\$ -	\$ -	\$ 78,340	\$ 77,820		
Construction in progress	83,368	68,076	7,161	6,041	90,530	74,117		
Total non-depreciable assets	161,709	145,897	7,161	6,041	168,870	151,937		
Depreciable assets:								
Land improvements	44,949	44,993	-	-	44,949	44,993		
Building and plant	87,355	87,355	20,459	20,459	107,815	107,815		
Machinery and equipment	31,574	31,048	3,858	3,858	35,432	34,907		
Vehicles	21,394	22,065	6,716	6,418	28,110	28,483		
Infrastructure	160,287	160,250	28,399	28,399	188,687	188,649		
Total depreciable assets	345,561	345,712	59,433	59,134	404,993	404,846		
Less accumulated depreciation:	239,131	234,959	24,397	23,338	263,528	258,296		
Net book value-depreciated assets	106,429	110,753	35,036	35,797	141,465	146 550		
Percentage depreciated	69.20%	67.96%	41.05%	39.47%	65.07%	63.80%		
Lease assets:								
Vehicles	7,108	7,670			7,108	7,670		
Machinery and equipment	228	7,070	-	-	228	7,670 28		
Land improvements	144	144	_	_	144	,144		
Total lease assets	7,479	7,841		-	7,479	7,841		
Less accumulated amortization:	4,037	3,731			4,037	2 721		
Less accumulated amortization.	4,037	3,731		-	4,037	3,731		
Net book value-lease assets	3,442	4,110			3,442	4,110		
Subscription assets:								
Software	2,791	2,840	-	-	2,791	2,840		
Total subscription assets	2,791	2,840	-	-	2,791	2,840		
Less accumulated amortization:	1,393	1,066			1,393	1 066		
Net book value-subscription assets	1,398	1,774			1,398	1,774		
Total Capital Assets	\$ 272,978	\$ 262,534	\$ 42,197	\$ 41,838	\$ 315,176	\$ 304,372		

Budgetary Highlights

General Fund

The General Fund's final approved revenue budget for the six months ended December 31, 2024 was \$61,511,919. The original approved revenue budget was \$61,431,919. The City collected \$398,384 less than the approved revenue budget as a portion of the property taxes were deferred to the 2025 financial year.

The General Fund's final approved expenditure budget for the six months ended December 31, 2024 was \$55,739,671. The original approved expenditure budget was \$52,193,766. The City expended 90.53% of the Amended Budget amount. The General Fund actual expenditures were \$5,278,672 less than budgeted. The decrease was mainly due to budgeted costs for the General government department for projects that were still open at the end of the year; which carried forward and was reappropriated into the following fiscal year.

Capital Assets and Debt Administration

Capital Assets - The City's investment in capital assets, net of accumulated depreciation for governmental and business-type activities as of December 31, 2024, was \$272,978,361 and \$42,197,452 respectively. The major changes to capital assets for the six months ended December 31, 2024 were due to Governmental construction in progress increased as the City continued TSPLOST, bonded, and other capital projects.

For more information for governmental and business-type activities on the changes in capital assets, see Notes 7 to 9.

Long-term Debt

At the end of the fiscal year, the City had total bonded debt outstanding of \$85,234,413, all of which is backed by the full faith and credit of the City (general obligation bonds).

City of Roswell Long-Term Debt as of December 31, 2024 and June 30, 2024 (in thousands of dollars)

		Governmen	tal A	Activities		Business-ty	/ре	Activities		To	tals	
	De	cember 31, 2024		June 30, 2024	Dec	cember 31, 2024		June 30, 2024	De	cember 31, 2024		June 30, 2024
Bonds	\$	85,234	\$	85,435	\$	-	\$	-	\$	85,234	\$	85,435
Claims payable		370		370		-		-		370		370
Compensated absences		8,149		4,423		1,214		712		9,363		5,135
Net pension liability		22,593		30,633		3,480		4,719		26,073		35,352
Notes payable		5,736		6,078		11,848		12,196		17,584		18,273
Lease liabilities		3,792		4,532		-		-		3,792		4,532
Subscription liabilities		1,098		1,484		-		-		1,098		1,484
Financed purchases payable		5,532		6,257		150		150		5,682		6,407
Total	\$	132,504	\$	139,213	\$	16,692	\$	17,776	\$	149,197	\$	156,989

For more information on long-term obligations, see Note 11 to the financial statements.

Economic Factors and Next Year's Budgets and Rates

All of these factors were considered in preparing the City's budget for the upcoming fiscal period.

Sustainability of Existing Services – the City has maintained a philosophy of budgetary evaluation where services and associated costs should not be appropriated if they are not justified as long-term goals of the City. This philosophy is employed during the budget process with a multi-year financial outlook that provides the conduit to evaluate government priorities, realign and diversify revenue structures, and provide the data necessary for decision making to enable continued financial success.

Cost of Government – The operating millage rate is set annually by Mayor and City Council. As part of the financial strategic plan, the City is committed to millage rates that facilitate the provisions of City services with lowest possible tax burden for residents.

Infrastructure Improvements – The subsequent account period capital budget will focus on projects that are already in progress, have state/federal funding, and/or are essential due to safety or required by mandate. The City has a few bond projects which started in FY23 and will continue into FY25, the upcoming fiscal period. Refer to Note 21 to the financial statements for details regarding bonds issued subsequent to December 31, 2024 to support the infrastructure improvements.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have, questions about this report or would like to request additional information, contact the City at 770-641-3759 or visit the City's website at www.roswellgov.com.



CITY OF ROSWELL, GEORGIA STATEMENT OF NET POSITION DECEMBER 31, 2024

				ary Government			
	G	Governmental Activities	Е	Business-type Activities	Total	Com	nonont Unito
ASSETS		Activities		Activities	 TOTAL	Com	ponent Units
Cash and cash equivalents	\$	202 359 953	\$	9 443 739	\$ 211 803 692	\$	1 439 632
Investments		78 429 137		5 122 082	83 551 219		-
Receivables (net of allowance for uncollectibles)		1 894 239		3 924 917	5 819 156		80 481
Taxes receivable		6 433 637		-	6 433 637		-
Leases receivable		5 737 409		-	5 737 409		_
Interest receivable		294 323		13 519	307 842		_
Due from other funds		_		119 382	119 382		_
Inventories		28 316		3 163	31 479		14 225
Prepaid items		1 837 109		8 684	1 845 793		33 230
Other assets		-		-	-		10 000
Capital assets, nondepreciable		161 708 760		7 161 397	168 870 157		-
Capital assets, depreciable, net of							
accumulated depreciation		111 269 601		35 036 055	146 305 656		527 905
Total assets		569 992 484		60 832 938	 630 825 422		2 105 474
DEFERRED OUTFLOWS OF RESOURCES							
Pension related items		4 757 857		732 895	5 490 752		_
Total deferred outflows of resources		4 757 857		732 895	5 490 752		
Total deferred outflows of resources		4737 037		702 000	 3 430 732		
LIABILITIES							
Accounts payable		15 523 847		2 318 606	17 842 453		37 331
Accrued liabilities		5 927 691		288 579	6 216 270		-
Due to other funds		119 382		-	119 382		-
Retainage payable		397 355		25 901	423 256		-
Customer deposits payable		-		1 010 968	1 010 968		-
Unearned revenue		6 205 588		1 100 732	7 306 320		169 833
Noncurrent liabilities due within one year							
Compensated absences		5 449 267		775 076	6 224 343		_
Lease liabilities		1 428 847		-	1 428 847		53 578
Financed purchases		956 418		48 333	1 004 751		50 57 0
Note payable		688 139		703 060	1 391 199		_
Bonds payable		3 020 000		703 000			-
Subscriptions payable		442 067		-	3 020 000 442 067		-
Noncurrent liabilities due in more than one year							
Compensated absences payable		2 699 270		439 299	3 138 569		-
Lease liabilities		2 363 470		-	2 363 470		424 127
Financed purchases		4 575 620		101 666	4 677 286		-
Note payable		5 047 644		11 144 676	16 192 320		-
Claims payable		370 498		-	370 498		-
Bonds payable		82 214 413		-	82 214 413		-
Subscriptions payable		655 889		-	655 889		-
Net pension liability		22 592 743		3 480 155	 26 072 898		-
Total liabilities		160 678 148		21 437 051	 182 115 199		684 869
DEFERRED INFLOWS OF RESOURCES							
Pension related items		5 810 100		894 980	6 705 080		_
Deferred inflows of resources leases		5 489 885		-	5 489 885		-
Total deferred inflows of resources		11 299 985		894 980	 12 194 965		

CITY OF ROSWELL, GEORGIA STATEMENT OF NET POSITION DECEMBER 31, 2024

Continued				
NET POSITION				
Net investment in capital assets	237 450 340	30 173 816	267 624 156	474 327
Restricted for:				
Debt service	7 706 627	-	7 706 627	-
Environmental	124 677	-	124 677	-
Culture and recreation	877 718	-	877 718	391 866
Economic development	-	-	-	554 411
Transportation	126 832 526	-	126 832 526	-
Public safety	1 857 336	-	1 857 336	-
Capital projects	2 365 628	-	2 365 628	-
Promotion of industry and tourism	62 404	-	62 404	-
Scholarship - nonexpendable	25 000	-	25 000	-
Scholarship - expendable	10 433	-	10 433	-
Unrestricted	25 459 519	9 059 986	34 519 505	-
Total net position	\$ 402 772 208	\$ 39 233 802	\$ 442 006 010	\$ 1 420 605

CITY OF ROSWELL, GEORGIA STATEMENT OF ACTIVITIES FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

			D			Net (Expense) Changes in N	Net Position	
			Program Revenues			Primary Governmen	t	
	_	Charges for	Operating Grants	Capital Grants and	Governmental	Business-type		Component
Functions/Programs	Expenses	Services	and Contributions	Contributions	Activities	Activities	Total	Units
Primary government: Governmental activities:								
General government	\$ 5 853 825	\$ 4 115 671	\$ -	\$ -	\$ (1 738 154)	¢	\$ (1 738 154)	\$ -
Judicial	554 703	526 685	φ -	φ -	(28 018)	φ -	(28 018)	φ -
Financial services	1 703 220	2 369	_	_	(1 700 851)	_	(1 700 851)	_
Public safety	27 544 851	1 514 117	138 269	-	(25 892 465)	_	(25 892 465)	_
Public works	13 077 746	-	2 371 859	10 845 805	139 918	_	139 918	_
Planning and zoning	3 037 819	955 035	-	-	(2 082 784)	-	(2 082 784)	_
Culture and recreation	11 425 974	964 639	-	_	(10 461 335)	-	(10 461 335)	_
Interest on long-term debt	653 830	-	-	-	(653 830)	-	(653 830)	-
Total governmental activities	63 851 967	8 078 516	2 510 128	10 845 805	(42 417 519)	-	(42 417 519)	
3 3								
Business-type activities:								
Water and sewer	2 681 667	2 831 060	-	-	-	149 393	149 393	-
Solid waste	6 747 699	7 845 285	-	-	-	1 097 586	1 097 586	-
Participant recreation	4 143 342	3 909 932	-	-	-	(233 410)	(233 410)	-
Stormwater	1 515 837	2 398 070	-	-	-	882 233	882 233	-
Total business-type activities	15 088 545	16 984 347	-	-	-	1 895 802	1 895 802	-
Total primary government	78 940 512	25 062 863	2 510 128	10 845 805	(42 417 519)	1 895 802	(40 521 717)	
Component units:	844 856	220 038	544 140	-	-		-	(80 678)
Total component units	\$ 844 856	\$ 220 038	\$ 544 140	\$ -	-			(80 678)
	General revenues:							
	Property taxes				36 405 009	-	36 405 009	-
	Sales and use taxes	3			17 163 234	-	17 163 234	-
	Hotel/motel taxes				863 140	=	863 140	-
	Excise taxes				205 683	-	205 683	-
	Business taxes				9 355 392	=	9 355 392	-
	Unrestricted investm				6 227 756	364 907	6 592 663	11 474
	Gain on sale of capi	tal assets			604 712	500	605 212	-
	Miscellaneous				75 685	-	75 685	-
	Transfers				62 365	(62 365)		
		venues and transfers			70 962 976	303 042	71 266 018	11 474
	Change in r				28 545 457	2 198 844	30 744 301	(69 204)
	net position, as at Jun	ne 30, 2024, as previousl	y stated		377 215 212	37 458 597	414 673 809	1 469 997
	Change within financial	I reporting entity (Note 20	0)		(2 988 461)	(423 639)	(3 412 100)	19 812
	Net position, as at Jun	ne 30, 2024, restated			374 226 751	37 034 958	411 261 709	1 489 809
	Net position, end of year				\$ 402 772 208	\$ 39 233 802	\$ 442 006 010	\$ 1 420 605
	11,222					, 55 200 002	,	, .20000

CITY OF ROSWELL, GEORGIA BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2024

			Ca	pital Projects		
ASSETS	(General Fund	Oa	Fund	T-SPLOST Fund	ARPA Grant Fund
Cash and cash equivalents	\$	18 703 459	\$	10 986 375	\$ 87 596 859	\$ 7 309 455
Investments	Ψ	18 325 566	Ψ	13 181 175	31 371 816	· · · · · · · · · · · · · · · · · · ·
Receivables (net of allowance for uncollectibles)		1 135 401		-	-	_
Taxes receivable		4 093 326			2 062 488	
		5 737 409		-	2 002 400	-
Leases receivable				01.045	150 410	-
Interest receivable		39 417		91 645	159 410	-
Due from other funds		338 514		-	-	-
Inventories		28 316		-	-	-
Prepaid items		110 922		8 853	-	
Total assets		48 512 330		24 268 048	121 190 573	7 309 455
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable		2 300 581		2 026 588	297 343	117 806
Accrued liabilities		3 101 937		20 389	-	-
Unearned revenue		-		80 000	-	6 121 577
Retainage payable		-		242 078	-	124 340
Total liabilities		5 402 518		2 369 055	297 343	6 363 723
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - other		335 867		_	_	_
Unavailable revenue - taxes		996 625				
				-	-	-
Deferred inflows of resources leases Total deferred inflows of resources		5 489 885 6 822 377		-		.
Total deferred lilliows of resources		0 022 377		<u> </u>		.
FUND BALANCES						
Nonspendable:						
Prepaid items		110 922		8 853	-	-
Inventories		28 316		-	-	-
Permanent fund corpus		-		-	-	-
Restricted:						
Public safety Culture and recreation		-		-	-	-
Environmental		-		-	_	_
Transportation		<u>-</u>		- -	120 893 230	-
Debt service		-		-	-	-
Capital projects		-		-	-	-
Scholarship		-		-	-	-
Promotion of industry and tourism		-		-	-	-
Committed:						
Culture and recreation		-		-	-	-
Assigned: Use of reserves in subsequent budget						945 732
Capital projects		-		21 890 140	-	940 732
Court		74 645		-	-	<u>-</u>
Financial services		126 477		_	-	_
General government		343 478		-	-	-
Planning and zoning		398 999		-	-	-
Public safety		38 929		-	-	-
Public works		3 376		-	-	-
Culture and recreation		609 478		-	-	-
Unassigned		34 552 815		-	-	
Total fund balances Total liabilities, deferred inflows of resources,		36 287 435		21 898 993	120 893 230	945 732
and fund balances	\$	48 512 330	\$	24 268 048	\$ 121 190 573	\$ 7 309 455

CITY OF ROSWELL, GEORGIA BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2024

ASSETS Debt Service Construction Funds Total Cash and cash equivalents \$ 7473 307 \$ 53 622 788 \$ 11 870 443 \$ 197 562 686 Investments 248 948 12 639 052 239 345 76 005 902 Receivables (net of allowance for uncollectibles) 1 20 813 - 756 762 1 892 163 Leases receivable 1 20 813 - 756 762 1 892 163 Leases receivable 4 7 - 4 20 565 Due from other funds - 7 - 46 209 565 Due from other funds - 7 - 9 - 46 209 565 Inventories - 7 - 9 - 9 - 28 316 Pregald items - 7 84 3115 66 261 840 13 063 520 288 448 881 LIABILITIES - 7 84 3115 66 261 840 13 063 520 288 448 881 LIABILITIES - 8 9 099 206 1 120 023 1 4 871 547 Accounts payable - 9 9 099 206 1 120 023 1 4 871 547 Accounts payable - 9					Bond		Nonmajor vernmental		
Gash and cash equivalents \$ 7473 307 \$ 53 622 788 \$ 11 870 443 \$ 75 602 600 Investments 248 948 12 639 052 239 345 76 000 5002 Receivables (net of allowance for uncollectibles) 120 813	ASSETS	Deb	ot Service	C		GU			Total
Investments						\$		\$	
Receivables (net of allowance for uncollectibles 12083 157010 64386 7	•	*		•		*		•	
Taxes receivable			-		-				
Leaser receivable			120 813		_				
Interest receivable			-		_		-		
Due from other funds			47		_		46		
Inventories					_		-		
Prepaid items			_		_		_		
Total assets 7 843 115 66 261 840 13 063 520 288 448 881 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES LIABILITIES Accounts payable 9 009 206 1 120 023 14 871 547 Accrued liabilities 1 1238 84 212 3207 776 Bretainage payable 1 2 30 9 100 444 1 239 184 24 682 267 Befferred Inflows of resources Unavailable revenue - other 1 3 9 10 10 444 1 239 184 24 682 267 Befferred inflows of resources taxes 136 488 1 3 341 389 677 256 Deferred inflows of resources leases 1 36 488 2 1 341 389 7 300 254 FUND BALANCES Nonspendable: Prepaid items 1 3 9 44 159 689 Inventories 1 3 9 48 1 55 689 Inventories 1 2 2 5000 255 800 Restricted: Permanent fund corpus 2 2 5000 25 5000 Restricted: 1 24 1770 07 877 718 45 047 788 Environmental 1 1 124 077 124 677 Transportation 7 7 756 827 5 193 296 132 345 503 Dett service 7 756 827 5 2 365 828 2365 828 Scholarship 7 700 627 5 1 180 541 180 541 Assigned: Use of reserves in subsequent budget 9 1 128 477 General government 1 1 180 541 Stabilization Funds 3 89 99 Public works 1 1 180 542 11 180 543 Total liabilities, deferred inflows of resources, 7706 627 1 1 180 541 Flanning and zoring 3 89 99 Public works 1 1 180 541 180 541 Total liabilities, deferred inflows of resources, 7706 627 1 1 180 541 Total liabilities, deferred inflows of resources, 7706 627 1 1 180 541 Total liabilities, deferred inflows of resources, 7706 627 1 1 180 541 Total liabilities, deferred inflows of resources, 7706 627 1 1 180 541 Total liabilities, deferred inflows of resources, 7706 627 1 1 180 541 Total liabilities, deferred inflows of resources, 7706 627 1 1 180 541 Total liabilities, deferred inflows of resources, 7706 627 1 1 180 541 Total liabilities, deferred inflows of resources, 7706 627 1 1 180 541			_		_		39 914		
RESOLRCES AND FUND BALANCES LIABILITIES Accounts payable - 9009 206 1120 023 14 871 547 Accured liabilities - 1238 84 212 3 207 776 Unearmed revenue - 1 238 84 212 3 207 776 Unearmed revenue - 3 1 238 84 212 3 207 776 Unearmed revenue - 3 0 9010 444 1239 184 24 682 567 Total liabilities - 9010 444 1239 184 24 682 267 DEFERRED INFLOWS OF RESOURCES Unavailable revenue - other - 3 341 389 677 256 Deferred inflows of resources taxes 136 488 - 3 341 389 677 256 Deferred inflows of resources leases - 3 - 3 - 5 489 885 Total deferred inflows of resources leases - 3 - 3 - 5 489 885 Total deferred inflows of resources leases - 3 - 3 - 5 489 885 Total deferred inflows of resources leases - 3 - 3 - 5 489 885 Total deferred inflows of resources leases - 3 - 3 - 5 489 885 Total deferred inflows of resources leases - 3 - 3 - 2 - 2 83 164 FUND BALANCES Nonspendable: Prepaid items - 3 - 3 9914 159 689 Inventories - 3 - 3 9914 159 689 Inventories - 3 - 3 9914 159 689 Inventories - 3 - 3 9914 159 689 Restricted: Public safety - 7 568 349 1857 336 9 425 685 Culture and recreation - 4 41 170 070 877 718 45 047 788 Environmental - 7 5 512 977 5 939 296 132 345 503 Debt service - 7 706 627 - 5 - 7 706 627 Capital projects - 7 706 627 - 1 - 7 706 627 Capital projects - 3 - 180 541 180 541 Assigned: Use of reserves in subsequent budget - 3 - 180 541 180 541 Assigned: Use of reserves in subsequent budget - 3 - 180 541 180 541 Assigned: Use of reserves in subsequent budget - 3 - 180 541 180 541 Flanning and zoning - 3 52 51 51 51 51 51 51 51 51 51 51 51 51 51	•		7 843 115		66 261 840				
Accounts payable - 9 009 206 1 120 023 1 4 871 547 Accrued liabilities - 1 238 84 212 3 207 776 Chearmed revenue - - 1 238 84 212 3 207 776 Retainage payable - - - 30 937 397 355 Total liabilities - - 9 010 444 1 239 184 24 682 267 DEFERRED INFLOWS OF RESOURCES Unavailable revenue - other - - - 341 389 677 256 Deferred inflows of resources taxes 138 488 - - 1 133 113 Deferred inflows of resources leases - - - - 5 489 885 Total deferred inflows of resources - - - - 5 489 885 Total deferred inflows of resources leases - - - - 5 489 885 Total deferred inflows of resources - - - - - - - - - - - -	•								
Accrued liabilities	LIABILITIES								
Accrued liabilities	Accounts payable		-		9 009 206		1 120 023		14 871 547
December Per Per	• •		-		1 238		84 212		3 207 776
Retainage payable	Unearned revenue		_		-				
Total liabilities - 9 010 444 1 239 184 24 682 267			_		_				
Unavailable revenue - other			-		9 010 444				24 682 267
Unavailable revenue - other	DEFEDRED INELOWS OF DESCRIBORS								
Deferred inflows of resources leases 136 488 -							241 200		677.056
Deferred inflows of resources 136 488			106 400		-		341 309		
Total deferred inflows of resources 136 488 - 341 389 7 300 254					-		-		
Nonspendable: Prepaid items							341 389		
Nonspendable: Prepaid items									
Prepaid items - - 39 914 159 689 Inventories - - 25 000 25 000 Restricted: - - 25 000 25 000 Restricted: - 7 568 349 1 857 336 9 425 685 Culture and recreation - 44 170 070 877 718 45 047 788 Environmental - - - 124 677 124 677 124 677 Transportation - - - 124 677 124 677 124 677 Transportation - - - 124 677 124 677 124 677 Transportation - - - - - 7 706 627 - - - 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 677 124 672 124 672 124 672 12	FUND BALANCES								
Inventories									
Permanent fund corpus -	•		-		-		39 914		
Public safety			-		-		25 000		
Public safety - 7 568 349 1 857 336 9 425 685 Culture and recreation - 44 170 070 877 718 45 047 788 Environmental - - - 124 677 124 677 124 677 Transportation - - 5 512 977 5 939 296 132 345 503 Debt service 7 706 627 - - - 7 706 627 Capital projects - - - 2 365 628 2 365 628 Scholarship - - - 10 433 10 433 10 433 10 433 Promotion of industry and tourism - - - 62 404 62 404 Committed: - - - 62 404 62 404 Stabilization Funds - - - 180 541 180 541 Assigned: - - - 945 732 Capital projects - - - 945 732 Capital projects - - -			-		-		23 000		25 000
Culture and recreation - 44 170 070 877 718 45 047 788 Environmental - - - 124 677 124 677 Transportation - 5 512 977 5 939 296 132 345 503 Debt service 7 706 627 - - 7 706 627 Capital projects - - 2 365 628 2 365 628 Scholarship - - - 62 404 62 404 Committed: - - 62 404 62 404 Committed: - - 180 541 180 541 Assigned: - - 180 541 180 541 Use of reserves in subsequent budget - - - 945 732 Capital projects - - - - 180 914 <td< td=""><td></td><td></td><td>-</td><td></td><td>7 568 349</td><td></td><td>1 857 336</td><td></td><td>9 425 685</td></td<>			-		7 568 349		1 857 336		9 425 685
Transportation - 5 512 977 5 939 296 132 345 503 Debt service 7 706 627 - - 7 706 627 Capital projects - - - 2 365 628 2 365 628 Scholarship - - - 62 404 62 404 Promotion of industry and tourism - - 62 404 62 404 Committed: Stabilization Funds - - 180 541 180 541 Assigned: Use of reserves in subsequent budget - - - 945 732 Capital projects - - - 945 732 Capital projects - - - 945 732 Capital projects - - - 21 890 140 Court - - - - 74 645 Financial services - - - 126 477 General government - - - 343 478 Planning and zoning - - - </td <td></td> <td></td> <td>-</td> <td></td> <td>44 170 070</td> <td></td> <td>877 718</td> <td></td> <td>45 047 788</td>			-		44 170 070		877 718		45 047 788
Debt service 7 706 627 - - 7 706 627 Capital projects - - 2 365 628 2 365 628 Scholarship - - 10 433 10 433 Promotion of industry and tourism - - 62 404 62 404 Committed: Stabilization Funds - - 180 541 180 541 Assigned: Use of reserves in subsequent budget - - - 945 732 Capital projects - - - 21 890 140 Court - - - - 21 890 140 Court - - - - 126 477 General government - - - - 343 478 Planning and zoning - - - -			-		-				
Capital projects - - 2 365 628 2 365 628 Scholarship - - 10 433 10 433 Promotion of industry and tourism - - 62 404 62 404 Committed: - - 180 541 180 541 Assigned: - - - 180 541 180 541 Assigned: - - - 945 732 Capital projects - - - 945 732 Capital projects - - - - 945 732 Capital projects - - - - 21 890 140 Court - - - - 74 645 Financial services - - - - 126 477 General government - - - - 343 478 Planning and zoning - - - - 38 929 Public safety - - - - -	·				5 512 977		5 939 296		
Scholarship - - 10 433 10 433 Promotion of industry and tourism - - 62 404 62 404 Committed: Stabilization Funds - - 180 541 180 541 Assigned: Use of reserves in subsequent budget - - - 945 732 Capital projects - - - - 945 732 Capital projects - - - - 945 732 Capital projects - - - - 21 890 140 Court - - - - 21 890 140 Court - - - - - 126 477 General government - - - - 343 478 Planning and zoning - - - 389 999 Public works - - - - 3376 Culture and recreation - - - - 609 478 Unass			7 706 627		-				
Promotion of industry and tourism - - 62 404 62 404 Committed: Stabilization Funds - - 180 541 180 541 Assigned: Use of reserves in subsequent budget - - - 945 732 Capital projects - - - 21 890 140 Court - - - - - 74 645 Financial services - - - - - - 126 477 General government - - - - 38 929 Public safety - - - - 38 929 Public works - - - - -			-		-				
Committed: Stabilization Funds - - 180 541 180 541 Assigned: Use of reserves in subsequent budget - - - 945 732 Capital projects - - - 21 890 140 Court - - - 74 645 Financial services - - - 126 477 General government - - - 343 478 Planning and zoning - - - 38 929 Public safety - - - 38 929 Public works - - - 3 376 Culture and recreation - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources,			-		-				
Assigned: Use of reserves in subsequent budget 945 732 Capital projects 21 890 140 Court 74 645 Financial services 126 477 General government 126 477 General government 343 478 Planning and zoning 389 999 Public safety 389 999 Public works 389 999 Public works 33 376 Culture and recreation 34 552 815 Total fund balances Total liabilities, deferred inflows of resources,							02 10 1		02 10 1
Use of reserves in subsequent budget - - - 945 732 Capital projects - - - 21 890 140 Court - - - 74 645 Financial services - - - 126 477 General government - - - 343 478 Planning and zoning - - - 398 999 Public safety - - - 38 929 Public works - - - 3376 Culture and recreation - - - 609 478 Unassigned - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources, - 57 251 396 11 482 947 256 466 360	Stabilization Funds		-		-		180 541		180 541
Capital projects - - - 21 890 140 Court - - - 74 645 Financial services - - - 126 477 General government - - - 343 478 Planning and zoning - - - 398 999 Public safety - - - 38 929 Public works - - - 33 376 Culture and recreation - - - 609 478 Unassigned - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources, - 57 251 396 11 482 947 256 466 360									
Court - - - 74 645 Financial services - - - 126 477 General government - - - 343 478 Planning and zoning - - - 398 999 Public safety - - - 38 929 Public works - - - 3 376 Culture and recreation - - - 609 478 Unassigned - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources, - - 57 251 396 11 482 947 256 466 360			-		-		-		945 732
Financial services - - - 126 477 General government - - - 343 478 Planning and zoning - - - 398 999 Public safety - - - 38 929 Public works - - - 3 376 Culture and recreation - - - 609 478 Unassigned - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources, - 57 251 396 11 482 947 256 466 360	1 1 2		-		-		-		
General government - - - 343 478 Planning and zoning - - - 398 999 Public safety - - - 38 929 Public works - - - - 3 376 Culture and recreation - - - 609 478 Unassigned - - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources,			-		-		-		
Planning and zoning - - - 398 999 Public safety - - - 38 929 Public works - - - - 3 376 Culture and recreation - - - 609 478 Unassigned - - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources,			-		-		-		
Public works - - - 3 376 Culture and recreation - - - 609 478 Unassigned - - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources,			-		-		-		
Culture and recreation - - - - 609 478 Unassigned - - - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources,			-		-		-		
Unassigned - - - - - 34 552 815 Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources, 256 466 360 256 466 360			-		-		-		
Total fund balances 7 706 627 57 251 396 11 482 947 256 466 360 Total liabilities, deferred inflows of resources,			-		-		-		
Total liabilities, deferred inflows of resources,			7 700 007				- 11 400 047		
	Total liabilities, deferred inflows of resources		/ /06 62/		57 251 396		11 482 947		∠56 466 360
		\$	7 843 115	\$	66 261 840	\$	13 063 520	\$	288 448 881

CITY OF ROSWELL, GEORGIA RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

Amounts reported for governmental activities in the statement of net position are different because:	
Total fund balances - Governmental funds	\$ 256 466 360
Capital assets, including leased assets, used in governmental activities are not financial resources and, therefore, are not reported in the funds.	270 575 052
Internal service funds are used by the City to charge cost to other funds. The assets and liabilities are included in the governmental activities.	7 248 011
Revenues in the statement of activities that do not provide current financial resources are reported as unavailable revenues in the funds.	1 810 369
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(110 116 811)
The deferred outflows of resources, deferred inflows of resources, and net pension liability related to the City's the pension plan are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the funds.	(23 210 773)
Net position of governmental activities	\$ 402 772 208

CITY OF ROSWELL, GEORGIA STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	0 15 1		Capital Projects		T ODL OOT Form		4554 O 15 1	
_	G	eneral Fund		Fund	T-SPLOST Fund		ARPA Grant Fund	
Revenues:	_							
Taxes	\$	55 083 448	\$	-	\$ -		\$ -	
Licenses and permits		1 595 382		-	-	_	-	
Intergovernmental		90 196		-	10 686 659	9	2 289 091	
Fines and forfeitures		635 275		-	-		-	
Charges for services		2 821 386		-	-		-	
Impact fees		-		-	-	_	-	
Investment earnings (loss)		758 702		522 840	2 652 470	J	359 588	
Contributions		7 127		-	-		-	
Miscellaneous		122 019						
Total revenues		61 113 535		522 840	13 339 129	<u> </u>	2 648 679	
Expenditures: Current:								
General government		4 421 327		385 001	-		_	
Judicial		539 003		-	-		-	
Financial services		1 701 264		-	-		-	
Public safety		22 422 529		13 707	-		_	
Public works		6 437 790		4 013 634	193 569	9	-	
Planning and zoning		3 004 706		10 495	-		-	
Culture and recreation		9 194 466		148 584	-		116 773	
Capital outlay		199 732		3 567 660	737 717	7	2 177 889	
Debt service:								
Principal repayments		594 848		831 968	-		-	
Interest and fiscal charges		110 024		146 905	-		-	
Total expenditures		48 625 689		9 117 954	931 286	3	2 294 662	
Excess (deficiency) of revenues over								
expenditures		12 487 846		(8 595 114)	12 407 843	3	354 017	
Other financing sources (uses):								
Proceeds from sale of capital assets		255 228		301 574	-		-	
Issuance of long-term debt		199 732		-	-		-	
Transfers in		454 524		9 710 226	-		-	
Transfers out		(11 169 189)		-	-		-	
Total other financing sources (uses)		(10 259 705)		10 011 800	-		-	
Net change in fund balances		2 228 141		1 416 686	12 407 843	3	354 017	
Fund balances, as at June 30, 2024, as previously stated		34 059 294		20 482 307	108 485 38	7	591 715	
Change in the financial reporting entity		-		-	-		-	
Fund balances, as at June 30, 2024, restated		34 059 294		20 482 307	108 485 38	7_	591 715	
Fund balances, end of year	\$	36 287 435	\$	21 898 993	\$ 120 893 230)	\$ 945 732	
					-	_ =		

CITY OF ROSWELL, GEORGIA STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

						Nonmajor overnmental		
		Debt Service	В	ond Construction	GC	Funds		Total
Revenues:			_					Total
Taxes	\$	7 921 883	\$	_	\$	1 068 823	\$	64 074 154
Licenses and permits		-		-	•	-	•	1 595 382
Intergovernmental		-		-		221 037		13 286 983
Fines and forfeitures		-		-		103 336		738 611
Charges for services		-		-		1 287 065		4 108 451
Impact fees		-		-		193 530		193 530
Investment earnings (loss)		55 091		1 558 335		176 179		6 083 205
Contributions		-		-		-		7 127
Miscellaneous		-				-		122 019
Total revenues		7 976 974		1 558 335		3 049 970		90 209 462
Expenditures:								
Current:								
General government		-		58 240		-		4 864 568
Judicial		-		-		-		539 003
Financial services		-		-		-		1 701 264
Public safety		-		164 350		1 994 357		24 594 943
Public works		-		201 747		88 876		10 935 616
Planning and zoning		-		-		17 435		3 032 636
Culture and recreation		-		159 206		379 859		9 998 888
Capital outlay		-		9 911 442		597 710		17 192 150
Debt service:								1 100 010
Principal repayments		-		-		-		1 426 816
Interest and fiscal charges		318 495		10 404 005		- 0.070.007		575 424
Total expenditures		318 495	_	10 494 985		3 078 237		74 861 308
Excess (deficiency) of revenues over				<i>(</i>)				
expenditures		7 658 479		(8 936 650)		(28 267)		15 348 154
Other financing sources (uses):								
Proceeds from sale of capital assets		-		-		-		556 802
Issuance of long-term debt		-		-		-		199 732
Transfers in		-		-		1 318 000		11 482 750
Transfers out		-				(454 524)		(11 623 713)
Total other financing sources (uses)		<u> </u>				863 476		615 571
Net change in fund balances		7 658 479		(8 936 650)		835 209		15 963 725
Fund balances, as at June 30, 2024, as previously								
stated	-	-	_	66 188 046		10 695 886		240 502 635
Change in the financial reporting entity		48 148		-		(48 148)		-
Fund balances, as at June 30, 2024, restated		48 148		66 188 046		10 647 738		240 502 635
Fund balances, end of year	\$	7 706 627	\$	57 251 396	\$	11 482 947	\$	256 466 360

CITY OF ROSWELL, GEORGIA RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 15 963 725
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	11 177 737
The net effect of various miscellaneous transactions involving capital assets and lease assets (i.e., sales and lease modifications) is to increase net position.	(134 396)
The payments received on notes receivable provide current financial resources to governmental funds, but have no effect on net position.	(164 854)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(81 697)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.	395 033
Internal service funds are used by management to charge the costs of insurance plans and workers' compensation insurance to individual funds. The net revenue of certain activities of the internal service funds is reported with governmental activities.	1 389 908
Change in net position - governmental activities	\$ 28 545 457

CITY OF ROSWELL, GEORGIA STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2024

ASSETS	Water and Sewer Fund	S	olid Waste Fund		Participant Recreation Fund	_	Stormwater Itility Fund		Total	A	vernmental Activities rnal Service Funds
Current assets:	.	•			0.040.000	•	0.040.040	_	0.440.700		4 =0= =00
Cash & cash equivalents Investments	\$ 1 827 802 1 962 184	\$	1 755 156 3 159 898	\$	2 816 832	\$	3 043 949	\$	9 443 739 5 122 082	\$	4 795 598
Receivables (net of allowance for	1 902 104		3 159 696		-		-		5 122 062		2 423 235
uncollectibles)	861 280		2 503 645				559 992		3 924 917		2 076
Interest receivable	1 956		9 244		_		2 319		13 519		3 758
Inventories	3 009		68		_		86		3 163		0 7 3 0
Prepaid items	-		-		_		8 684		8 684		1 677 420
Total current assets	4 656 231	-	7 428 011		2 816 832		3 615 030		18 516 104		8 902 087
Noncurrent assets											
Capital assets:											
Capital assets, not being depreciated	844 060		3 855 317		53 849		2 408 171		7 161 397		-
Capital assets, being depreciated	21 508 267		4 081 001		731 666		8 715 121		35 036 055		2 403 309
Total noncurrent assets	22 352 327		7 936 318		785 515		11 123 292		42 197 452		2 403 309
Total assets	27 008 558		15 364 329		3 602 347		14 738 322		60 713 556		11 305 396
DEFERRED OUTFLOWS OF RESOURCES											
Pension related items	93 134		374 450		136 006		129 305		732 895		87 373
Total deferred outflows of resources	93 134		374 450		136 006		129 305		732 895		87 373
Total deferred dutilows of resources	30 104	-	074 400		100 000		123 003		702 000		07 070
LIABILITIES											
Current liabilities:											
Accounts payable	707 739		1 077 195		45 686		487 991		2 318 611		652 299
Retainage payable	2 001		-		-		23 900		25 901		-
Accrued expenses	59 000		105 601		86 626		37 352		288 579		986 499
Due to other funds	-		-		-		-		-		338 514
Customer deposits payable	228 051		782 917		-		-		1 010 968		-
Financed purchases	48 333		-		-		-		48 333		202 784
Unearned revenue	-		-		1 100 732		-		1 100 732		-
Subscriptions payable	-		-		-		-		-		442 067
Note payable	703 060		-		-		-		703 060		-
Compensated absences	191 982		320 769		152 707		109 618		775 076		152 967
Total current liabilities	1 940 166		2 286 482		1 385 751		658 861		6 271 260		2 775 130
Long-term liabilities:	00.000		000 074		00.054		50.040		400,000		70 770
Compensated absences	93 628		203 671		82 654		59 340		439 293		72 772
Note payable	8 625 582		2 519 094		-		-		11 144 676		- CEE 000
Subscriptions payable	101 000		-		-		-		-		655 889
Financed purchases	101 666		1 770 001		-		-		101 666		444.000
Net pension liability	442 246		1 778 081		645 824 728 478		614 004		3 480 155		414 890
Total long-term liabilities Total liabilities	9 263 122 11 203 288		4 500 846 6 787 328		2 114 229		673 344 1 332 205		15 165 790 21 437 050		1 143 551
rotal liabilities	11 203 200		0 / 0 / 320		2 114 229		1 332 203		21 437 030		3 918 681
DEFERRED INFLOWS OF RESOURCES											
Pension related items	113 731		457 263		166 085		157 901		894 980		106 696
Total deferred inflows of resources	113 731		457 263		166 085		157 901		894 980		106 696
NET DOOLTON											
NET POSITION	10.000.010		E 447.004		705 545		44 000 000		00 000 1 10		4 400 500
Net investment in capital assets	12 920 018		5 417 224		785 515		11 099 392		30 222 149		1 102 569
Unrestricted	2 864 655	Ф.	3 076 964	ф.	672 524	Φ.	2 278 129		8 892 272	Φ.	6 264 823
Total net position	\$ 15 784 673	\$	8 494 188	Ф	1 458 039	\$	13 377 521		39 114 421	\$	7 367 392

Adjustment to reflect the consolidation of internal service fund activities to enterprise funds Net position of business-type activities

119 381 \$ 39 233 802

CITY OF ROSWELL, GEORGIA STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

Water sales \$ 2 436 718 \$ - \$ - \$ - \$ 2 436 718 \$ - Sewer sales 18 913 - - 2 390 165 2 390 165 - Samitation sales 18 7 743 179 - 2 390 165 2 390 165 2 390 165 - Other fees 3 7513 2 997 3 909 32 - 1 157 363 1 11 803 101 Other operating income 157 353 - - - 1 157 363 1 1803 101 Total operating revenues 2 830 497 7 773116 3 909 932 2 90 165 1 90 370 1 1803 101 OPERATING EXPENSES Personnel services and benefits 997 847 2 293 862 2 084 785 742 128 8 265 4 133 232 6 671 817 Purchased contract services 2 31 16 2 877 739 1 224 112 8 265 4 133 232 6 671 817 Purchased contract services 2 31 16 2 877 739 1 224 112 8 265 4 133 232 6 30 32 8 34 34 6 71 772 1 115 600 6 63 302	OPERATING REVENUES	Water and Sewer Fund	Solid Waste Fund	Participant Recreation Fund	Stormwater Utility Fund	Total	Governmental Activities Internal Service Funds
Sewer sales	Charges for services						
Salitation sales		T =	\$ -	\$ -	\$ -	·	\$ -
Stormwater sales 2 390 165 2 390 165		198 913	-	-	-		-
Chief research 157 535 29 937 3 90 932 3 3 97 382 11 803 101		-	7 743 179	-	-		-
Deperating income 157 353 -			-		2 390 165		-
Total operating revenues 2 830 497 7.773 116 3 909 932 2 390 165 16 903 710 11 837 299			29 937	3 909 932	-		
OPERATING EXPENSES Personnel services and benefitis 997 847 2 293 862 2 084 785 742 128 6 118 625 6 271 817 Purchased contract services 23 116 2 877 739 1 224 112 8 265 4 133 232 3 032 283 Supplies and maintenance 850 459 1 356 097 808 417 529 661 3 544 634 671 772 Claims paid - - - - - - - - - - 155 939 Depreciation 63 326 197 548 26 027 228 761 1 115 660 693 059 Total operating expenses 2 614 948 6 739 763 4 143 341 1 515 836 1 50 13 891 1 082 48 70 Operating income (loss) 215 549 1 033 353 (233 409) 874 329 1 889 819 1 012 429 NONOPERATING REVENUES (EXPENSES) Investment earnings (loss) 82 345 134 898 81 127 66 537 364 907 98 302 Interest and fiscal charges (66 722) (7 935) - - (74 657)			-	-	-		
Personnel services and benefits 997 847 2 293 862 2 084 785 742 128 6 118 625 6 271 817 Purchased contract services 23 116 2 877 739 1 224 112 8 265 4 133 232 3 032 283 Supplies and maintenance 850 459 1 356 097 808 417 529 661 3 544 634 671 772 Utilities 80 200 14 519 - 7021 101 740 - 101 740 1	lotal operating revenues	2 830 497	/ //3 116	3 909 932	2 390 165	16 903 /10	11 837 299
Purchased contract services 23 116 2 877 739 1 224 112 8 265 4 133 232 3 032 283	OPERATING EXPENSES						
Supplies and maintenance 850 459 1 356 097 808 417 529 661 3 544 634 671 772 Utilities 80 200 14 519 - 7 021 101 740 - Claims paid - - - - - - - 155 939 Depreciation 663 326 197 546 26 027 228 761 1 115 600 693 059 Total operating expenses 2 614 948 6 739 763 4 143 341 1 515 836 15 013 891 10 824 870 Operating income (loss) 215 549 1 033 353 (233 409) 874 329 1 889 819 1 012 429 NONOPERATING REVENUES (EXPENSES) 1 1 34 898 81 127 66 537 364 907 98 302 Interest and fiscal charges (66 722) (7 935) - - - 500 - Gain (loss) on disposal of capital assets - 500 - - 500 - Total anonperating revenues (expenses) 15 623 127 463 81 127 66 537 290 750 <td< td=""><td>Personnel services and benefits</td><td>997 847</td><td>2 293 862</td><td>2 084 785</td><td>742 128</td><td>6 118 625</td><td>6 271 817</td></td<>	Personnel services and benefits	997 847	2 293 862	2 084 785	742 128	6 118 625	6 271 817
Utilities	Purchased contract services	23 116	2 877 739	1 224 112	8 265	4 133 232	3 032 283
Claims paid 1	Supplies and maintenance	850 459	1 356 097	808 417	529 661	3 544 634	671 772
Depreciation 663 326 197 546 26 027 228 761 1 115 660 693 059 Total operating expenses 2 614 948 6 739 763 4 143 341 1 515 836 15 013 891 10 824 870 Operating income (loss) 215 549 1 033 353 (233 409) 874 329 1 889 819 1 012 429 NONOPERATING REVENUES (EXPENSES)	Utilities	80 200	14 519	-	7 021	101 740	-
Depreciation 663 326 197 546 26 027 228 761 1 115 660 693 059 Total operating expenses 2 614 948 6 739 763 4 143 341 1 515 836 15 013 891 10 824 870 Operating income (loss) 215 549 1 033 353 (233 409) 874 329 1 889 819 1 012 429 NONOPERATING REVENUES (EXPENSES)	Claims paid	-	-	-	-	-	155 939
NONOPERATING REVENUES (EXPENSES) 1 033 353 (233 409) 874 329 1 889 819 1 012 429	-	663 326	197 546	26 027	228 761	1 115 660	693 059
NONDERATING REVENUES (EXPENSES) 100	Total operating expenses	2 614 948	6 739 763	4 143 341	1 515 836	15 013 891	10 824 870
Investment earnings (loss) 82 345 134 898 81 127 66 537 364 907 98 302 Interest and fiscal charges (66 722) (7 935) - - (74 657) (47 88) Gain (loss) on disposal of capital assets - 500 - - 5500 Total nonoperating revenues (expenses) 15 623 127 463 81 127 66 537 290 750 93 514 Income (loss) before capital contributions and transfers (51 099) 120 028 81 127 66 537 216 593 88 726 INCOME (LOSS) BEFORE TRANSFERS 231 172 1 160 816 (152 282) 940 866 2 180 569 1 105 943 Transfers in - - - - - 212 603 Transfers out (19 542) (18 198) - (24 625) (62 365) (9 275) Total transfers (19 542) (18 198) - (24 625) (62 365) 203 328 Change in net position 211 630 1 142 618 (152 282) 916 241 2 118 204 1 309 271 NET POSITION, as at June 30, 2024, as previously stated 15 676 837 7 553 228 1 680 598 12 509 190 6 123 075 Change within financial reporting entity (Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121	Operating income (loss)	215 549	1 033 353	(233 409)	874 329	1 889 819	1 012 429
Investment earnings (loss) 82 345 134 898 81 127 66 537 364 907 98 302 Interest and fiscal charges (66 722) (7 935) - - (74 657) (47 88) Gain (loss) on disposal of capital assets - 500 - - 5500 Total nonoperating revenues (expenses) 15 623 127 463 81 127 66 537 290 750 93 514 Income (loss) before capital contributions and transfers (51 099) 120 028 81 127 66 537 216 593 88 726 INCOME (LOSS) BEFORE TRANSFERS 231 172 1 160 816 (152 282) 940 866 2 180 569 1 105 943 Transfers in - - - - - 212 603 Transfers out (19 542) (18 198) - (24 625) (62 365) (9 275) Total transfers (19 542) (18 198) - (24 625) (62 365) 203 328 Change in net position 211 630 1 142 618 (152 282) 916 241 2 118 204 1 309 271 NET POSITION, as at June 30, 2024, as previously stated 15 676 837 7 553 228 1 680 598 12 509 190 6 123 075 Change within financial reporting entity (Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121	NONOPERATING REVENUES (EXPENSES	S)					
Interest and fiscal charges (66 722) (7 935) - - (74 657) (4 788)	•		134 898	81 127	66 537	364 907	98 302
Gain (loss) on disposal of capital assets - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - 500 - - - 93 514 -	3 \ ,			-	-		
Total nonoperating revenues (expenses)	9	-	, ,	_	-	` ,	-
Income (loss) before capital contributions and transfers (51 099) 120 028 81 127 66 537 216 593 88 726		15 623		81 127	66 537		93 514
contributions and transfers (51 099) 120 028 81 127 66 537 216 593 88 726 INCOME (LOSS) BEFORE TRANSFERS 231 172 1 160 816 (152 282) 940 866 2 180 569 1 105 943 Transfers in - - - - - - 212 603 Transfers out (19 542) (18 198) - (24 625) (62 365) (9 275) Total transfers (19 542) (18 198) - (24 625) (62 365) 203 328 Change in net position 211 630 1 142 618 (152 282) 916 241 2 118 204 1 309 271 NET POSITION, as at June 30, 2024, as previously stated 15 676 837 7 553 228 1 680 598 12 509 190 6 123 075 Change within financial reporting entity (Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121	Income (loss) before capital		-				
Transfers in Transfers out (19 542) (18 198) - (24 625) (62 365) (9 275) Total transfers (19 542) (18 198) - (24 625) (62 365) 203 328 Change in net position 211 630 1 142 618 (152 282) 916 241 2 118 204 1 309 271 NET POSITION, as at June 30, 2024, as previously stated 15 676 837 7 553 228 1 680 598 12 509 190 6 123 075 Change within financial reporting entity (Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121		(51 099)	120 028	81 127	66 537	216 593	88 726
Transfers out Total transfers (19 542) (18 198) - (24 625) (62 365) (9 275) Total transfers (19 542) (18 198) - (24 625) (62 365) 203 328 Change in net position 211 630 1 142 618 (152 282) 916 241 2 118 204 1 309 271 NET POSITION, as at June 30, 2024, as previously stated 15 676 837 7 553 228 1 680 598 12 509 190 6 123 075 Change within financial reporting entity (Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121	INCOME (LOSS) BEFORE TRANSFERS	231 172	1 160 816	(152 282)	940 866	2 180 569	1 105 943
Total transfers (19 542) (18 198) - (24 625) (62 365) 203 328 Change in net position 211 630 1 142 618 (152 282) 916 241 2 118 204 1 309 271 NET POSITION, as at June 30, 2024, as previously stated 15 676 837 7 553 228 1 680 598 12 509 190 6 123 075 Change within financial reporting entity (Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121	Transfers in	-	-	-	-	-	212 603
Change in net position 211 630 1 142 618 (152 282) 916 241 2 118 204 1 309 271 NET POSITION, as at June 30, 2024, as previously stated 15 676 837 7 553 228 1 680 598 12 509 190 6 123 075 Change within financial reporting entity (Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121	Transfers out	(19 542)	(18 198)	_	(24 625)	(62 365)	(9 275)
NET POSITION, as at June 30, 2024, as previously stated 15 676 837 7 553 228 1 680 598 12 509 190 6 123 075 Change within financial reporting entity (Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121	Total transfers	(19 542)	(18 198)	-	(24 625)	(62 365)	203 328
previously stated 15 676 837 7 553 228 1 680 598 12 509 190 6 123 075 Change within financial reporting entity (Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121	Change in net position	211 630	1 142 618	(152 282)	916 241	2 118 204	1 309 271
(Note 20) (103 794) (201 658) (70 277) (47 910) (64 954) NET POSITION, at June 30, 2024, as restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121		15 676 837	7 553 228	1 680 598	12 509 190		6 123 075
restated 15 573 043 7 351 570 1 610 321 12 461 280 6 058 121	, , ,	(103 794)	(201 658)	(70 277)	(47 910)		(64 954)
NET POSITION, end of year \$ 15 784 673 \$ 8 494 188 \$ 1 458 039 \$ 13 377 521 \$ 7 367 392		15 573 043	7 351 570	1 610 321	12 461 280		6 058 121
	NET POSITION, end of year	\$ 15 784 673	\$ 8 494 188	\$ 1 458 039	\$ 13 377 521		\$ 7367392

Adjustment to reflect the consolidation of internal service fund activities to enterprise funds Change in net position of business-type activities

80 640 \$ 2 198 844

CITY OF ROSWELL, GEORGIA STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Water and	Solid	Participant			Governmental Activities Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES	Sewer	Waste	Recreation	Stormwater	Total	Funds
Receipts from customers Receipts from interfund charges	\$ 3 129 741	\$ 7 471 796 -	\$ 3 842 942	\$ 2 322 319	\$ 16 766 798 -	\$ 1 394 350 10 442 321
Payments to suppliers and service providers Payments to employees	(1 077 930) (974 054)	(4 296 086) (2 158 824)	(2 053 942) (2 050 445)	(107 991) (697 931)	(7 535 949) (5 881 254)	(10 374 142)
Net cash provided by (used in) operating activities	1 077 757	1 016 886	(261 445)	1 516 397	3 349 595	1 462 529
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from sale of investments	(29 570)	(72 793)	-	248 700	146 337	-
Interest received	82 345	134 898	81 127	66 537	364 907	38 979
Net cash provided by investing activities	52 775	62 105	81 127	315 237	511 244	38 979
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	(475.077)	(050.040)		(0.44, 0.57)	(4.475.444)	
Purchase of capital assets Principal payments on long-term debt	(175 277) (347 858)	(358 910)	-	(941 257)	(1 475 444) (347 858)	(857 999)
Proceeds from the sale of capital assets	(347 636)	500	-	-	500	(007 999)
Interest and fiscal charges paid	(66 722)	(7 935)	_	-	(74 657)	(4 788)
Net cash used in capital and related financing activities	(589 857)	(366 345)		(941 257)	(1 897 459)	(862 787)
	(309 037)	(000 040)	·	(941 237)	(1 097 409)	(002 707)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						212.602
Transfers in Transfers out	(19 542)	(18 198)	-	(24 625)	(62 365)	212 603 (9 275)
Net cash provided by (used in) noncapital financing	(10012)	(10 100)	<u> </u>	(21020)	(02 000)	(0 270)
activities	(19 542)	(18 198)	-	(24 625)	(62 365)	203 328
Increase (decrease) in cash	521 133	694 448	(180 318)	865 752	1 901 015	842 049
Cash:						
Beginning of year	1 306 669	1 060 708	2 997 150	2 178 197	7 542 724	3 953 549
End of year	\$ 1 827 802	\$ 1 755 156	\$ 2816832	\$ 3 043 949	\$ 9 443 739	\$ 4 795 598
Reconciliation of operating income (loss) to net cash provided by operating activities: Operating income (loss) Adjustments to reconcile operating income (loss) to net cash provided by operating activities:	\$ 215 549	\$ 1 033 352	\$ (233 410)	\$ 874 328	\$ 1 889 819	\$ 1 012 427
Depreciation	663 326	197 546	26 027	228 761	1 115 660	693 059
(Increase) decrease in accounts receivable	299 244	(301 320)	-	(67 846)	(69 922)	(628) 183 737
(Increase) decrease in prepaid expenses (Increase) decrease in pension related deferred	590	-	27 939	(8 684)	19 845	103 /3/
outflows of resources	49 028	197 120	71 597	68 069	385 814	(75 100)
Increase (decrease) in accounts payable	(112 918)	(41 777)	(49 352)	421 722	217 675	184 620
Increase (decrease) in accrued expenses	10 357	77 768	3 477	24 633	116 235	(1 223 824)
Increase (decrease) in customer deposits payable	(2 150)	21 500	-	-	19 350	-
Increase (decrease) in unearned revenue Increase (decrease) in retainage payable	(9 677)	(27 436)	(66 990)	23 900	(66 990) (13 213)	-
Increase (decrease) in tretainage payable Increase (decrease) in unearned revenue	(9 677)	(27 436)	-	23 900 18	(13 213)	706 058
Increase (decrease) in pension related deferred		(10)		10		700 000
inflows of resources	113 731	457 263	166 085	157 901	894 980	106 696
Increase (decrease) in compensated absences	8 071	35 700	23 029	12 262	79 062	20 658
Increase (decrease) in net pension liability	(157 394)	(632 812)	(229 847)	(218 667)	(1 238 720)	(145 174)
Net cash provided by operating activities	\$ 1 077 757	\$ 1 016 886	\$ (261 445)	\$ 1516397	\$ 3 349 595	\$ 1 462 529
NONCASH INVESTING ACTIVITIES Decrease in fair value of investments	\$ 47 995	\$ 72 793	\$ -	\$ 1300	\$ 122 088	\$ 59 323
	<u> </u>	-	_ 	- 1000	000	- 30 020



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Change in Fiscal Year

The City changed its fiscal year-end from June 30 to December 31, resulting in a short fiscal period from July 1, 2024 to December 31, 2024. This change was made to better align the City's reporting period with operational, regulatory, or budgeting cycles. The accompanying financial statements reflect only six months of operations, and amounts presented may not be indicative of a full year's financial activity. Comparative amounts in the statements and notes refer to a 12-month period unless otherwise indicated. As such, direct year-over-year comparisons of revenues, expenditures, and other flows should be interpreted in the context of the shortened current year.

A. Reporting Entity

The City of Roswell operates under a mayor/council form of government and provides the following services to its citizens: public safety, judicial, public works, planning and zoning, culture and recreation, and general administrative services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the City and its component units. The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationship with the City. The discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the government.

Discretely Presented Component Units

The Roswell Economic Development & Tourism, Inc. (the "Bureau") has been included as a discretely presented component unit in the accompanying financial statements. The Bureau was incorporated under the laws of the State of Georgia on April 23, 1993 for the purposes of promoting the preservation of the Historic District of Roswell and encouraging tourism and improving the quality of life in the Historic District. Due to the significant portion of hotel/motel tax received by the Bureau, management believes it would be misleading not to include the Bureau as a component unit. Separate financial statements are not prepared for the Roswell Economic Development & Tourism, Inc.

The Roswell Downtown Development Authority (the "DDA") has been included as a discretely presented component unit in the accompanying financial statements. The DDA is a public body, corporate and politic, reactivated on January 9, 2012 under the "Downtown Development Authorities Laws," O.C.G.A 36-42-4. The DDA was formed to improve the economy of Roswell by coordinating public and private programs that promote the redevelopment and growth of Roswell's central business district. Seven positions are available on the DDA's Board of Directors, and members are appointed by the City of Roswell's Mayor and Council. A mix of professions and interests will be taken into consideration when appointing the DDA Board members. Because of its close relation with the City, management of the City believes it would be misleading to exclude the DDA from the financial reporting of the City. Separate financial statements for the Roswell Downtown Development Authority are not prepared. There are no differences between the fund level and government-wide reporting for the DDA; therefore, fund level statements have not been presented.

The Roswell Development Authority (the "RDA") has been included as a discretely presented component unit in the accompanying financial statements. The RDA is a public body, corporate and politic, reactivated in May 2022 under the City's bylaws, Article II 2.2a-c. The RDA was formed to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities of the City and encourage cooperation among economic development organizations. Eight positions are available on the RDA's Board of Directors, and members are appointed by the City of Roswell's Mayor and Council. Because of its close relation with the City, management of the City believes it would be misleading to exclude the DDA from the financial reporting of the City. Separate financial statements for the Roswell Development Authority are not prepared. There are no differences between the fund level and government-wide reporting for the RDA; therefore, fund level statements have not been presented.

Related Organizations

The Housing Authority of the City of Roswell is not considered a component unit of the City of Roswell and accordingly no financial information is presented for the Authority. The Housing Authority was created under O.C.G.A. 8-3-1 and is an instrumentality of the State of Georgia, whose purpose is to provide safe and sanitary housing to low and moderate income families. The Authority operates a housing development in the City of Roswell which is federally financed and under the control of the United States Department of Housing and Urban Development (HUD). The Board of Commissioners consists of five commissioners appointed by the Mayor for five year staggered terms and cannot be removed except for cause. The chairman, vice chairman and other officers are elected by the commissioners themselves. No commissioner may be an officer or employee of the City. This prohibition includes the Mayor and all Councilpersons.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Related Organizations (Continued)

The Friends of Roswell Parks, Inc is not considered a component unit of the City of Roswell and accordingly no financial information is presented for the entity. The Housing Authority is a 501(c)(3) not-for-profit organization established in 2009. It operates in close partnership with the City's Recreation, Parks, Historic and Cultural Affairs Department ("RPHCAD") to support and enhance recreational opportunities for residents. While it is a legally separate entity, its mission and programs are closely aligned with the City.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, any interfund services provided and used are not eliminated as this process would distort the direct costs and program revenues reported in the various functions. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The statement of net position will include non-current assets and non-current liabilities. Neither fiduciary funds nor fiduciary component units are included. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets.

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

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

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows.

Property taxes are recognized as revenue in the year for which they are levied, provided they are both measurable and available. For governmental fund financial statements, 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.

As part of the change in the City's fiscal year-end, the Mayor and Council adopted a six-month transition budget for the period ending December 31, 2024. In accordance with this transition plan, the City stated its intent to use property tax collections from the November and December 2024 billing cycle to fund operations during the six-month transition period. Property taxes for this period were levied, billed, and collected prior to December 31, 2024. Consistent with GASB Statement No. 33 and related implementation guidance (GASB Cod. Sec. N50.114), these property tax collections met the criteria of being both measurable and available, and were intended to support current-period expenditures. As such, the City recognized \$36.4 million in property tax revenue during the six-month period ended December 31, 2024.

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

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

The City reports the following major governmental funds:

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

The Capital Projects Fund accounts for financial resources to be used for the acquisition and construction of major capital projects.

The Transportation SPLOST (T-SPLOST) Fund accounts for financial resources which are used exclusively for transportation projects per the terms of the T-SPLOST agreement.

The ARPA Grant Fund accounts for the American Rescue Plan Act grant activity of the City

The Debt Service Fund accounts for the accumulation of resources and payments made of principal and interest on the City's general obligation debt.

The Bond Construction Fund accounts for financial resources to be used for the acquisition and construction of major bond-financed capital projects.

The City reports the following major proprietary funds:

The Water and Sewer Fund accounts for the activities of the City's water system and the billing on behalf of Fulton County's sewer system as it applies to City residents, which renders those services to the residents and businesses located within the City.

The Solid Waste Fund accounts for the operations of the City's solid waste and sanitation program.

The Participant Recreation Fund accounts for the operations of activities held at the City's parks.

The Stormwater Fund accounts for the operations of the City's stormwater program.

Additionally, the City reports the following fund types:

The Special Revenue Funds account for revenue sources that are restricted or committed to expenditure for specific purposes.

The Capital Project Funds account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of facilities and other capital assets.

The *Permanent Fund* accounts for resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the City's programs.

The *Internal Service Funds* account for operations that provide services to other departments or agencies of the government on a cost reimbursement basis. The City uses internal service funds to account for group health, risk management, workers' compensation, fleet services and information technology.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used have not been eliminated in this process.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

D. Budget

Annual appropriated budgets are adopted for all funds, except capital project funds, which have project length budgets. The governmental fund budgets are adopted on a budgetary basis, which includes encumbrances at year end as budgetary expenditures. Enterprise fund budgets are adopted on a budgetary basis, which includes encumbrances at year end as budgetary expenses and the inflows from the issuance of debt as financing sources and related outflows as capital expenses. All appropriations lapse at fiscal year end. Encumbered appropriations are carried forward to the subsequent year automatically with no formal action required by the City Council. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is employed by the City.

The following encumbrances were outstanding as of December 31, 2024:

<u>Fund</u>	<u>Amount</u>
General Fund	\$ 1 835 311
ARPA Fund	6 564 104
Water & Sewer Fund	594 078
Solid Waste Fund	818 330
Stormwater Fund	766 634
Participant Recreation Fund	213 648
Nonmajor Governmental Funds	1 120 968

E. Deposits and Investments

The City'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.

The local government investment pool, "Georgia Fund 1," created by OCGA 36-83-8, is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair market value as of year-end and the City's investment in the Georgia Fund 1 is reported at fair value. The City considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

Investments are recorded at fair value. Increases or decreases in the fair value during the year are recognized as a component of investment earnings.

F. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "due to/from other funds".

Advances between funds, as reported in the fund financial statements, represent long-term borrowing arrangements with established repayment schedules, and are offset by non-spendable fund balance in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

G. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. The cost is recorded as an expenditure in the governmental funds when consumed. Inventories reported in the governmental funds are equally offset by fund balance, which indicates that they do not constitute "available, spendable resources" even though they are a component of net current assets.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Inventories and Prepaid Items (Continued)

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

H. Capital Assets

Capital assets, which include property, plant, equipment, intangible assets, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and right-to-use leased assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The City has elected to capitalize all general infrastructure assets regardless of the acquisition date and has used the estimated historical cost to value these assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred. Interest incurred during the construction of capital assets utilized by the enterprise funds is capitalized.

Capital assets and right-to-use leased assets of the primary government are depreciated or amortized using the straight-line method over the following useful lives:

<u>Years</u>
20
40
5 - 30
4 - 8
20
4 - 8
5 - 7
Based on contract
40

Leases

Lessee

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

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be paid during the lease term. Subsequently, the lease liability is reduced by the principal portion of the 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 the shorter of the useful life of the asset or the lease term.

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

- 1) 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.
- 2) The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the City is reasonably certain to exercise.
- 3) The City monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease assets and liabilities if certain changes occur that are expected to significantly affect the amount of the lease liabilities.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Leases (Continued)

Lessor

The City is a lessor for noncancellable property leases. The City recognizes leases receivable and deferred inflows of resources at both the fund level and government-wide level of reporting. The City recognizes lease receivables with an initial, individual value of \$5,000 or more.

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. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

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

- 1) The City uses the interest rate charged as the discount rate. When the interest rate charged is not specified, the City generally uses its estimated incremental leasing rate as the discount rate for leases.
- 2) The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease receivable are composed of fixed payments due to the City over the term of the lease and residual value guarantee payments that are fixed in substance.
- 3) 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 and deferred inflows of resources.

J. Subscription-based Information Technology Arrangements

The City is a lessee for IT software subscriptions. The City recognizes a subscription liability and a subscription asset in the government-wide financial statements. The City recognizes subscription liabilities with an initial, individual value of \$5,000 or more.

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

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

- 1) The City uses the interest rate charged by the IT provider as the discount rate. When the interest rate charged by the IT provider is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for subscription agreements.
- 2) The subscription term includes the noncancellable period of the subscription term. Subscription payments included in the measurement of the subscription liability are composed of fixed payments and purchase option prices that the City is reasonably certain to exercise.
- 3) The City monitors changes in circumstances that would require a remeasurement of its subscription liability and will remeasure the subscription liabilities if certain changes occur that are expected to significantly affect the amount of the subscription liabilities.

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

K. Deferred Outflows/Inflows of Resources

Under the modified accrual basis of accounting, revenues are recognized when they are both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property tax revenues to be available if they are collected within 60 days after year-end. Property tax receivables not collected within 60 days after year-end are reported as deferred inflows of resources in the governmental fund financial statements, as they do not meet the availability criterion.

The City also reports as deferred inflows of resources items that arise from leases, where the City is a lessor. Lease-related amounts are recognized at the inception of leases in which the City is a lessor and are recorded in an amount equal to the corresponding lease receivable, plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The deferred inflow of resources is recognized as revenue in a systemic and rational manner over the term of the lease.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Deferred Outflows/Inflows of Resources (Continued)

The City also has deferred inflows of resources and deferred outflows of resources related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the City's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period. Additionally, any contributions made by the City to the pension plan before year end but subsequent to the measurement date of the City's net pension liability are reported as deferred outflows of resources.

L. Compensated Absences

The City accrues a liability for compensated absences in accordance with GASB Statement No. 101, Compensated Absences. Compensated absences include vacation leave, sick leave, and other forms of paid time off, and are recognized as a liability when earned by employees if the leave is attributable to services already rendered and it is more likely than not that the leave will be used or paid.

The liability includes leave that is conditioned on an employee's future service, provided it is more likely than not that the employee will meet the requirement, as well as leave that is dependent on the occurrence of a specific event outside the control of the employer and the employee. The amount of the liability is calculated using pay rates in effect at the financial reporting date, and includes applicable salary-related payments.

M. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are accrued and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable discount or premium. Bond issuance costs are expensed in the year of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are 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.

N. Fund Equity

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

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

Fund balances are classified as follows:

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

Restricted – Fund balances are reported as restricted when they include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

Committed – Fund balances are reported as committed when they include amounts that can be used only for the specific purposes determined by a formal action (i.e., ordinance) of the City Council. The same formal action is required to modify or rescind a fund balance commitment.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

Assigned – Fund balances are reported as assigned when they include amounts intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. The City Council, through resolution, has delegated to the Director of Finance the authority to assign funds for a particular purpose.

Unassigned – Fund balances are reported as unassigned as the residual classification for the City's general fund and includes all spendable amounts not contained in the other classifications. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds. In accordance with Council policy adopted by ordinance, the City intends to maintain a minimum unassigned fund balance in its general fund of 25% of the subsequent year's budgeted expenditures. This minimum fund balance is to protect against cash flow shortfalls. In accordance with this fund balance reserve policy, \$34,552,815 is included in the unassigned fund balance as of December 31, 2024.

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

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

O. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Roswell Retirement Plan (the "Plan") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. 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.

P. Management Estimates

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

Q. New GASB pronouncements

GASB Standards Issued (April 2024 - September 2024)

1. GASB Statement No. 103 – Financial Reporting Model Improvements

Issued: April 2024

Summary: GASB Statement No. 103 introduces significant updates to the financial reporting model for state and local governments. Its primary goal is to enhance the usefulness of financial reports by addressing identified application issues and refining the structure and content of key components such as Management's Discussion and Analysis (MD&A) and certain financial statement presentations.

Effective Date: Periods beginning after June 15, 2025 (earlier application encouraged).

2. GASB Statement No. 104 - Disclosure of Certain Capital Assets

Issued: September 2024

Summary: GASB Statement No. 104 introduces new disclosure requirements for specific categories of capital assets in governmental financial statements, aiming to enhance transparency and facilitate better decision-making.

Effective Date: Periods beginning after June 15, 2025 (earlier application encouraged).

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

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

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

Bonds payable	\$ (83 405 000)
Unamortized premiums	(1 829 413)
Lease Liability	(3 792 316)
Financed purchases payable	(5 329 254)
Notes payable	(5 735 783)
Claims payable	(370 498)
Accrued interest	(1 731 749)
Compensated absences	(7 922 798)
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	\$ (110 116 811)

The deferred outflows of resources, deferred inflows of resources, and the net pension liability related to the City's pension plan are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the funds.

Net pension liability	\$ (22 177 853)
Pension related deferred outflows of resources	4 670 484
Pension related deferred inflows of resources	(5 703 404)
Net adjustment to reduce fund balance- total governmental funds to arrive at net position - governmental activities	\$ (23 210 773)

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

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

Capital outlay	\$ 17 047 038
Depreciation expense	(5 869 301)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position -	
governmental activities	\$ 11 177 737

Another element of the reconciliation states that "The payments received on notes receivable provide current financial resources to governmental funds, but have no effect on net position." The details of this difference are as follows:

Payments on notes receivable	\$ (164 854)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position -	
governmental activities	\$ (164 854)

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

Principal payment on bonds	200 726
Issuance of leases	(199 732)
Issuance of notes payable	
Principal payment on notes payable	341 940
Principal payment on financed purchases	252 908
Principal payment on lease liabilities	862 740
Compensated absences	(716 087)
Accrued interest	(78 407)
Pension expense	$(269\ 055)$
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position -	
governmental activities	\$ 395 033

NOTE 3. LEGAL COMPLIANCE - BUDGETS

Budgets and Budgetary Accounting

- 1. Prior to the beginning of the fiscal period, the City Administrator, with the approval of the Mayor, submits the proposed budget to the City Council. For the six-month transition period ending December 31, the budget was prepared to reflect expenditures and the means of financing them for this shorter fiscal period, following the change in the City's fiscal year-end from June 30 to December 31.
- 2. A public hearing is conducted to obtain taxpayer comments, giving notice thereof at least seven days in advance by publication in the official organ of the City.
- 3. The budget is then legally enacted through passage of a resolution by the City Council at a public meeting.
- 4. Budget amounts can be transferred between line items within any department; however, any revisions of the budget must be amended by formal action of the City Council in a regular meeting.

Budgeted amounts are as originally adopted, or as amended by the City Council. The supplementary budgetary appropriations made are reflected in the final budget amounts.

For the six months ended December 31, 2024, there were no instances where the actual expenditures exceeded budget.

NOTE 4. DEPOSITS AND INVESTMENTS

Primary Government

Credit risk. State statutes authorize the City to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States; obligations of any corporation of the U.S. Government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

Custodial credit risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments and the Georgia Fund 1) to be collateralized by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of December 31, 2024, the financial institutions holding all of the City's deposits are participants of the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on tier assigned by the State. As of December 31, 2024, all of the City's bank balances were insured and/or collateralized as defined by GASB and required by State Statutes.

At December 31, 2024, the City had the following investments that are included in the custodial credit risk discussion above related to deposits:

Investment	Fair Value	Credit Rating	Weighted Average Maturity (years)
Money market mutual fund	\$ 25 314	N/A	0.08
Municipal Bonds	451 696	Aa2/AA-	0.15
US Treasury Notes/Bonds	19 830 227	Aaa/AA+	8.45
Federal Farm Credit Bank	13 664 810	Aaa/AA+	2.88
Federal Home Loan Bank	16 451 190	Aaa/AA+	3.60
Federal Home Loan Mortgage Corp	5 169 810	Aaa/AA+	1.49
FRESB Multifamily Mortgage Pass-Through Certificates	9 671 126	AAAsf (Fitch)	8.88
	\$ 65 264 173		

Interest rate risk. Interest rate risk is the risk that a government may face if changes in interest rates affect the fair value of its investments. To reduce interest rate risk, the City limits the maturity of any investment to five years. An investment held to maturity will be paid at par value. The City intends to hold all investments to maturity.

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Fair Value Measurements. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The City has the following recurring fair value measurements as of December 31, 2024:

Investment	Level 1	 Level 2	Fair Value
Money Markey Mutual Funds	\$ 25 314	\$ -	\$ 25 314
Municipal Bonds	-	451 696	451 696
US Treasury Notes/Bonds	19 830 227	-	19 830 227
Federal Farm Credit Bank	-	13 664 810	13 664 810
Federal Home Loan Bank	-	16 451 190	16 451 190
Federal Home Loan Mortgage Corp	-	5 169 810	5 169 810
FRESB Multifamily Mortgage Pass-Through Certificates	-	 9 671 126	9 671 126
Total investments measured at fair value	\$ 19 855 541	\$ 45 408 632	\$ 65 264 173
Investments not subject to level disclosure: Certificates of deposit			5 673 307
Georgia Fund 1			89 109 915
Total investments			\$ 160 047 395

The Money Market Mutual Fund and U.S. Treasury Bonds/Notes classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for that investment. The investment in the Municipal Bonds, Federal Home Loan Mortgage Corp, Federal Home Loan Bank, Federal Farm Credit Bank and the Federal National Mortgage Association classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the City does not disclose investment in the Georgia Fund 1 within the fair value hierarchy.

NOTE 5. RECEIVABLES

Primary Government

Receivables at December 31, 2024, for the City's individual major funds and nonmajor funds in the aggregate are as follows:

	G	eneral Fund		apital cts Fund	T-S	PLOST Fund	De	bt service	Gov	ernmajor ernmental Funds
Receivables:			II.							
Taxes	\$	4 093 326	\$	-	\$	2 062 488	\$	120 813	\$	157 010
Leases		5 737 409		-		-		-		-
Accounts		1 447 386		-		-		-		783 420
Gross receivables		11 278 121		-		2 062 488	_	120 813		940 430
Less allowance for uncollectibles		(311 985)		-		-		-		(26.658)
Net receivables	\$	10 966 136	\$	-	\$	2 062 488	\$	120 813	\$	913 772

	Water and ewer Fund	Soli	d Waste Fund	_	Stormwater Itility Fund	A Interi	ernmental ctivities nal Service Funds
Receivables:							
Accounts	\$ 1 070 803	\$	3 164 929	\$	709 736	\$	5 648
Gross receivables	1 070 803		3 164 929		709 736		5 648
Less allowance for uncollectibles	(209 523)		(661 284)		(149 744)		(3 572)
Net receivables	\$ 861 280	\$	2 503 645	\$	559 992	\$	2 076

Property taxes for the 2024 tax year were levied in September 2024, with property values assessed as of January 1, 2024. Bills are payable on or before December 1, 2024 after which the applicable property is subject to lien and penalties and interest as assessed. Property taxes attached as an enforceable lien on property as of January 1, 2025.

NOTE 6. LEASES RECEIVABLE

Governmental Activities: The City has entered into lease agreements with various third parties whereby the City leases properties for the placement of radio and telecommunication equipment. The total amount of deferred inflows of resources, including lease revenue and interest revenue, recognized during the six months ended December 31, 2024 was \$148,928. At December 31, 2024, the City's receivable for lease payments was \$5,737,410. Also, the City has a deferred inflow of resources of \$5,489,885 associated with this lease that will be recognized over the initial lease terms that end on various dates through the year 2049.

The future payments to be received, including principal and interest, on these leases receivable through maturity are as follows:

Year ending December 31,	F	Principal	Interest	Total
2025	\$	294 561	\$ 31 676	\$ 326 237
2026		302 703	29 975	332 678
2027		311 087	28 226	339 313
2028		309 510	26 427	335 937
2029		318 354	24 621	342 975
2030 - 2034		1 733 949	94 116	1 828 065
2035 - 2039		1 723 554	41 261	1 764 815
2040 - 2044		464 734	10 046	474 780
2045 - 2049		278 957	2 478	281 435
Total	\$	5 737 409	\$ 288 826	\$ 6 026 235

NOTE 7. CAPITAL ASSETS

Primary Government

Capital asset activity of governmental activities for the six months ended December 31, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Transfers	En	ding Balance
Governmental Activities:						
Capital assets, not being depreciated:						
Land and improvements	\$ 77 820 286	\$ -	\$ -	\$ 520 000	\$	78 340 286
Construction in progress	68 076 284	16 847 306	=	(1 555 117)		83 368 473
Total capital assets, not being depreciated	145 896 570	16 847 306	-	(1 035 117)	_	161 708 759
Capital assets, being depreciated:						
Land improvements	44 993 410	-	-	(44 159)		44 949 251
Leased land improvements	143 566	-	-	-		143 566
Buildings and improvements	87 355 448	-	-	-		87 355 448
Machinery and equipment	31 048 478	-	(165 821)	691 490		31 574 147
Leased machinery and equipment	27 991	199 732	=	-		227 723
Vehicles	22 065 041	-	(1 020 735)	349 994		21 394 300
Leased vehicles	7 669 608	-	(561 923)	-		7 107 685
Subscription software	2 840 018	-	(49 096)	-		2 790 922
Infrastructure	160 249 570	-	-	37 792		160 287 362
Total capital assets, being depreciated	356 393 130	 199 732	 (1 797 575)	1 035 117		355 830 404
Less accumulated depreciation for:						
Land improvements	26 944 505	784 533	=	(322 414)		27 406 624
Leased land improvements	23 928	23 928	-	-		47 856
Buildings and improvements	58 151 700	1 146 192	-	-		59 297 892
Machinery and equipment	24 922 133	943 138	(131 459)	30 668		25 764 480
Leased machinery and equipment	8 959	6 789	-	-		15 748
Vehicles	14 333 465	536 561	(1 014 786)	293 660		14 148 900
Leased vehicles	3 697 863	837 367	(561 923)	-		3 973 307
Subscription software	1 066 175	375 533	(49 096)	-		1 392 612
Infrastructure	110 606 978	1 908 319	=	(1 914)		112 513 383
Total accumulated depreciation	239 755 706	6 562 360	(1 757 264)	-		244 560 802
Total capital assets, being depreciated, net	116 637 423	(6 362 628)	(40 311)	1 035 117		111 269 601
Governmental activities capital assets, net	\$ 262 533 993	\$ 10 484 678	\$ (40 311)	\$ -	\$	272 978 361

Internal service funds predominately serve governmental funds, and accordingly capital assets for them are included as part of the above totals for governmental activities. At year end, an amount of \$7,131,764 of internal service fund capital asset cost and \$6,126,773 of internal service fund capital asset accumulated depreciation is included in total capital assets, net, as reported in the statement of net position for governmental activities.

NOTE 7. CAPITAL ASSETS (CONTINUED)

Primary Government (Continued)

Capital asset activity of business-type activities for the six months ended December 31, 2024, was as follows:

	[Beginning Balance		ncreases		Decreases	7	Transfers	End	ding Balance
Business-type Activities: Capital assets, not being depreciated	•	6.040.924	Φ.	1 475 444	Φ.		¢.	(254.071)	•	7 161 207
Construction in progress	\$	6 040 824	_\$_	1 475 444	_\$_		\$	(354 871)	\$	7 161 397
Total capital assets, not being depreciated		6 040 824		1 475 444				(354 871)		7 161 397
Capital assets, being depreciated:										
Buildings and improvements		20 459 088		-		-		-		20 459 088
Machinery and equipment		3 858 034		-		-		-		3 858 034
Vehicles		6 417 814		-		(56 633)		354 871		6 716 052
Infrastructure		28 399 496		_		` -		-		28 399 496
Total capital assets, being depreciated		59 134 432		-		(56 633)		354 871		59 432 670
Less accumulated depreciation for:										
Buildings and improvements		6 836 087		387 510		-		3 752		7 227 349
Machinery and equipment		2 180 386		77 885		-		-		2 258 271
Vehicles		3 321 645		227 554		(56 633)		-		3 492 566
Infrastructure		10 999 472		422 710		-		(3 752)		11 418 430
Total accumulated depreciation		23 337 590		1 115 659		(56 633)		-		24 396 616
Total capital assets, being depreciated, net		35 796 843		(1 115 659)		-		354 871		35 036 055
Business-type activities capital assets, net	\$	41 837 667	\$	359 785	\$	-	\$	-	\$	42 197 452

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

Governmental activities: General government Public safety Public works	\$ 926 268 2 211 025 2 101 355
Culture and recreation	1 323 712
Total depreciation expense - governmental activities	\$ 6 562 360
Business-type activities: Water and Sewer Fund Solid Waste Fund Participant Recreation Fund Stormwater Fund Total depreciation expense - business-type activities	\$ 663 329 197 547 26 023 228 760 1 115 659

NOTE 8. LEASED ASSETS

A summary of leased asset activity for the six months ended December 31, 2024, is as follows:

	Beginning Balance	Increases	Decreases	Enc	ling Balance
Governmental Activities Lease assets: Vehicles Equipment Land improvements Total	\$ 7 669 608 27 991 143 566 7 841 165	\$ 199 732 - 199 732	\$ (561 923) - - (561 923)	\$	7 107 685 227 723 143 566 7 478 974
Less accumulated amortization: Vehicles Equipment Land improvements Total	3 697 863 8 959 23 928 3 730 750	 837 367 6 789 23 928 868 083	 (561 923) - - (561 923)		3 973 307 15 748 47 856 4 036 911
Total lease assets, net	\$ 4 110 415	\$ (668 351)	\$ -	\$	3 442 063

NOTE 9. SUBSCRIPTION-BASED ASSETS

A summary of subscription-based asset activity for the six months ended December 31, 2024, is as follows:

		Beginning Balance		Increases	D	ecreases	Enc	ling Balance
Governmental Activities Subscription assets: Software	\$	2 840 018	\$		\$	(49 096)	\$	2 790 922
Total	<u>Ψ</u>	2 840 018	Ψ	-	Ψ	(49 096)	Ψ	2 790 922
Less accumulated amortization: Software		1 066 175		375 533		(49 096)		1 392 612
Total		1 066 175		375 533		(49 096)		1 392 612
Total subscription assets, net	\$	1 773 843	\$	(375 533)	\$	-	\$	1 398 310

NOTE 10. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund transfers for the six months ended December 31, 2024 were as follows:

Transfers In	Transfers Out	Am	ount
General Fund	Nonmajor Governmental Funds	\$	454 524
Nonmajor Governmental Funds	General Fund		1 318 000
Internal Service Funds	General Fund		212 603
Capital Projects Fund	General Fund		9 638 586
Capital Projects Fund	Water and Sewer Fund		19 542
Capital Projects Fund	Stormwater Utility Fund		24 625
Capital Projects Fund	Solid Waste Fund		18 198
Capital Projects Fund	Internal Service Funds		9 275
		\$	11 695 353

Transfers between funds are for the use of unrestricted revenue to finance various capital improvement projects accounted for in other funds. Transfers between funds are also used to move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, and to reimburse the General Fund for certain shared costs.

Interfund balances for the six months ended December 31, 2024 were as follows:

Receivable Fund	Payable Fund	Amount			
General Fund	Internal Service Funds	\$	338 514		

The Internal Service Fund reported a due to the General Fund to reflect its negative pooled cash balance under the City's centralized cash management system.

NOTE 11. LONG-TERM DEBT

Primary Government

The following is a summary of long-term debt activity for the six months ended December 31, 2024:

	Beginning Balance	Additions	Reductions	En	ding Balance	Due	Within One Year
Governmental Activities:							
Bonds payable	\$ 83 405 000	\$ -	\$ -	\$	83 405 000	\$	3 020 000
Plus: Premiums	2 030 139	-	(200 726)		1 829 413		-
Total bonds payable	85 435 139	-	(200 726)		85 234 413		3 020 000
Lease liabilities	4 531 886	199 732	(939 302)		3 792 316		1 428 847
Subscriptions payable	1 483 811	-	(385 855)		1 097 956		442 067
Financed purchases payable	6 257 090	-	(725 052)		5 532 038		956 418
Note payable	6 077 723	-	(341 940)		5 735 783		688 139
Compensated absences*	4 423 333	3 725 204	- 1		8 148 537		-
Claims payable	370 498	-	-		370 498		-
Net pension liability	30 633 414	-	(8 040 671)		22 592 743		-
Governmental activities long-term liabilities			 ,				
G	\$ 139 212 894	\$ 3 924 936	\$ (10 633 546)	\$	132 504 284	\$	6 535 471

NOTE 11. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Business-type Activities:					
Note payable	\$ 12 195 594	\$ -	\$ (347 858)	\$ 11 847 736	\$ 703 060
Financed purchases payable	149 999	-	-	149 999	48 333
Compensated absences*	711 676	502 699	-	1 214 375	478 949
Net pension liability	4 718 730	-	(1 238 575)	3 480 155	-
Business-type activities long-term liabilities					
	\$ 17 775 999	\$ 502 699	\$ (1 586 433)	\$ 16 692 265	\$ 1 230 342

^{*}The addition noted for the compensated absences reflects the net change for the period.

For governmental and business activities, compensated absences are liquidated in the funds from which the employees' salaries are paid, which include the General Fund, Nonmajor Governmental Funds, Water & Sewer Fund, Solid Waste Fund, Participant Recreation Fund, Stormwater Fund, and Internal Service Funds, as applicable. The change in compensated absences for governmental activities and business-type activities is the net change in these liabilities. For governmental activities, claims and judgments will be liquidated in the Impact Fees Fund but are not expected to be liquidated within the next year. The net pension liability is liquidated by the General Fund, Risk Management and Fleet Services funds for governmental activities. For business-type activities, the net pension liability will be liquidated by all enterprise funds.

Governmental Activities

General Obligation Bonds, 2024 A Series & 2024 B Series. During fiscal year 2023, the City issued \$66,200,000 and \$20,000,000 of general obligation bonds for the purpose of (i) funding infrastructure improvement projects, (ii) financing public safety capital projects, (iii) financing recreation, park, bicycle and pedestrian path and sidewalk capital projects, and (iv) paying the costs of issuance incident thereto. The bonds carry a rate of interest ranging from 4.0%-6.0% per annum and matures on February 1, 2053.

The City's debt service requirements to maturity on the general obligation bonds are as follows:

Year ending December 31,	Principal	Interest	Total
2025	\$ 3 020 000	\$ 3 821 923	\$ 6 841 923
2026	1 450 000	3 667 573	5 117 573
2027	1 520 000	3 591 523	5 111 523
2028	1 595 000	3 511 823	5 106 823
2029	1 675 000	3 428 173	5 103 173
2030-2034	9 720 000	15 736 663	25 456 663
2035-2039	12 385 000	13 053 888	25 438 888
2040-2044	15 410 000	9 894 538	25 304 538
2045-2049	18 745 000	6 325 350	25 070 350
2050-2053	17 885 000	1 960 113	19 845 113
Total	\$ 83 405 000	\$ 64 991 563	\$ 148 396 563

Notes Payable from Direct Borrowings. The City has also incurred debt to the Georgia Environmental Finance Authority to finance the costs of acquisition of a land conservation project as approved by the Georgia Land Conservation Council. Two agreements for the land conservation projects were originally executed for \$2,739,421 and \$969,193, with interest rates of 0.5%. The agreements are paid each month beginning April 1, 2018 through September 1, 2028 and June 1, 2018 through November 1, 2028.

During 2024, the City executed an agreement with the Georgia Transportation Infrastructure Bank (GTIB) by and through the State Road and Tollway Authority (SRTA) to assist with Roswell Road Resurfacing projects. The agreement for the construction of the resurfacing projects has been executed for \$5,000,000 with an interest rate of 1.22%. The agreement is paid each month beginning October 1, 2022 through September 30, 2037.

The debt service requirements to maturity are as follows:

Year ending December 31, Principal Interest	Total
2025 \$ 688 139 \$ 57 081 \$	745 220
2026 693 867 51 352	745 219
2027 699 652 45 567	745 219
2028 626 957 39 754	666 711
2029 329 841 35 091	364 932
2030-2034 1 710 906 113 754	1 824 660
2035-2038 986 421 17 141	1 003 562
Total \$ 5 735 783 \$ 359 740 \$	6 095 523

NOTE 11. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Financed Purchases From Direct Borrowings. The City has entered into a purchase agreement to finance the acquisition of six public safety vehicles and equipment for use in the City's IT department. The financed purchases are for periods of six to eleven years, at interest rates ranging from 1.80% to 3.41% annually. In 2021, the City entered into a purchase agreement to finance equipment used in an IT switch replacement project. The financed purchase is for four years at an interest rate of 1.76%. In 2022, the City entered into a purchase agreement to finance the acquisition of a public safety vehicle and police laptops. In 2024, the City entered into a purchase agreement to finance the acquisition of public safety vehicles. The financed purchases are for fifteen and four years with interest rates of 3.20% and 1.34%.

As of December 31, 2024 the future payments for the financed purchases from direct borrowings are as follows:

Year ending December 31,	Principal Interest			Total
2025	\$ 956 418	\$	199 751	\$ 1 156 169
2026	781 612		169 066	950 678
2027	672 076		141 570	813 646
2028	563 059		116 602	679 661
2029	586 062		93 600	679 662
2030-2034	872 882		289 845	1 162 727
2035-2039	788 469		132 649	921 118
2040-2044	311 460		23 773	335 233
Total	\$ 5 532 038	\$	1 166 856	\$ 6 698 894

Lease Liabilities. The financial statements reflect the application of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. It establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize both a lease liability and an intangible right-to-use lease asset, while a lessor must recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of December 31, 2024, City of Roswell, GA had 233 active leases. The leases have payments that range from \$482 to \$121,188 and interest rates that range from 2.0000% to 11.6453%. As of December 31, 2024, the total combined value of the lease liability is \$3,792,316, the total combined value of the short-term lease liability is \$1,428,847. The combined value of the right to use asset, as of December 31, 2024 of \$7,934,759 with accumulated amortization of \$4,555,878 is included within the lease class activities table found below. The leases had \$0 of variable payments and \$0 of other payments, not included in the lease liability, within the period.

The City has entered into agreements with a third party to lease vehicles for various departmental use and terminating at various dates through December 31, 2029. As the leases do not contain a specified interest rate, the City has used the imputed rate for some vehicles with rates ranging from 9.57% to 11.60%. For other vehicles, the City used its incremental borrowing rate for similar assets of 2.0% as the discount rate for the leases. Monthly payments range from \$339 to \$917 over the various terms of the individual leases. At December 31, 2024, the outstanding balance on the City's lease liabilities for vehicles was \$3,792,316.

On December 1, 2024, the City entered into an agreement with a third party to lease a copier which terminates on November 30, 2029. As the lease does not contain a specified interest rate, the City has used the imputed rate of 2.331% per annum. Monthly payments are \$3,523 over the 60 month term. At December 31, 2024, the outstanding balance on the City's lease liability for the copier was \$196,209.

Debt service to maturity on the City's outstanding leases is as follows:

Year ending December 31,	Principal			Interest	Total
2025	\$	1 428 847	\$	234 330	\$ 1 663 177
2026		1 015 822		153 408	1 169 230
2027		795 744		78 481	874 225
2028		513 598		16 790	530 388
2029		38 305		448	38 753
Total	\$	3 792 316	\$	483 457	\$ 4 275 773

NOTE 11. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Subscriptions payable. The financial statements reflect the application of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

As of December 31, 2024, City of Roswell, GA had 13 active subscriptions. The subscriptions have payments that range from \$6,000 to \$386,512 and interest rates that range from 0.3530% to 5.0000%. As of December 31, 2024, the total combined value of the subscription liability is \$1,160,956. The combined value of the right to use asset, as of December 31, 2024 of \$2,840,018 with accumulated amortization of \$1,351,710 is included within the Subscription Class activities table found below.

Year ending December 31,	Principal	Interest	Total
2025	\$ 442 067	\$ 38 798	\$ 480 865
2026	314 734	21 163	335 897
2027	238 632	11 533	250 165
2028	102 523	3 538	106 061
Total	\$ 1 097 956	\$ 75 032	\$ 1 172 988

Business-Type Activities

Notes Payable from Direct Borrowings. The City has also incurred debt to the Georgia Environmental Finance Authority for construction of various water and sewer system projects. The agreement for construction of water and sewer system projects was originally executed for \$14,456,590, with an interest rate of 1.40%. The agreement is paid each month beginning October 1, 2016 through March 1, 2037.

The debt service requirements to maturity are as follows:

Year ending December 31,	 Principal Interest			Total
2025	\$ 703 060	\$	126 101	\$ 829 161
2026	712 696		116 195	828 891
2027	723 012		106 149	829 161
2028	733 199		95 962	829 161
2029	743 530		85 631	829 161
2030-2033	3 877 781		268 023	4 145 804
2034-2039	4 354 458		30 119	4 384 577
Total	\$ 11 847 736	\$	828 180	\$ 12 675 916

Business-Type Activities (Continued)

In April 2021, the City executed an agreement with the Georgia Environmental Finance Authority for the construction of a new Solid Waste transfer station. The agreement for construction of the transfer station has been executed for \$3,000,000 with an interest rate of 0.63%. As of December 31, 2024, the City had made draws totalling \$667,933 on the note payable to GEFA. Currently there is no amortization on the debt as the project is in the construction phase, thus the entire payable is reported as due in more than one year.

Financed Purchases from Direct Borrowings. In 2022, the City entered into an agreement to finance the acquisition of a new I-Hydrant system for \$235,000 at an interest rate of 0.0%.

The debt service requirements to maturity are as follows:

Year ending December 31,	F	rincipal	In	nterest	Total		
2025	\$	48 333	\$	-	\$	48 333	
2026		48 333		-		48 333	
2027		53 333		-		53 333	
Total	\$	149 999	\$	-	\$	149 999	

NOTE 12. PENSION PLAN

Plan Description

The City, as authorized by the City Council, has established a defined benefit pension plan (Retirement Plan for the Employees of the City of Roswell, Georgia or "Retirement Plan") covering all full-time employees. Effective December 1, 2024, the administration of the City's defined benefit plan transitioned from the Georgia Municipal Employees Benefit System (GMEBS) to the City of Roswell. The Retirement Plan is a single-employer plan and is administered by the Retirement Plan Committee, whose members are appointed by the Mayor and City Council. Trust agreements have been executed with a financial institution to hold, manage, invest, and distribute contributions in accordance with the provisions of the Plans. The City has engaged the services of an independent investment consultant, actuary, plan administrator, custodian, and legal counsel to help the City to meet its fiduciary responsibilities. Annual contributions are determined through an actuarial valuation of the Retirement Plan. The Retirement Plan has been closed to new entrants since March of 2011.

The Retirement Plan provides pension benefits and death and disability benefits for plan members and beneficiaries. All employees, excluding elected officials who are immediately eligible, who work forty hours per week are eligible to participate after one year. Benefits vest after five years of service. A City employee who retires at age 65 with five years of service is entitled to benefits of 2% of final average. An employee may elect early retirement at age 55 provided he has a minimum of 25 years total credited service to receive full benefits, otherwise early retirement may be elected after only 10 years of service for reduced benefits. Elected officials who held office prior to March of 2011 are entitled to \$30 for each year of service after reaching normal retirement age.

Plan Membership. At January 1, 2025, the date of the most recent actuarial valuation, there were 882 participants consisting of the following:

Retirees and beneficiaries currently receiving benefits	436
Terminated vested participants not yet receiving benefits	293
Active employees - vested	153
Total	882

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Retirement Plan Committee has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the plan is to contribute an amount equal to or greater than the recommended contribution described below. For the six months ending December 31, 2024, the actuarially determined contribution rate was 37.44% of covered payroll. The City makes all contributions to the Plan. For the six months ended December 31, 2024, the City's contribution to the Plan was \$2,340,804.

Effective December 1, 2024, the administration of the City's defined benefit plan transitioned from the GMEBS to the City of Roswell. The City has engaged an independent actuary to perform annual actuarial valuations to comply with the minimum funding standards of the Georgia Public Retirement Systems Standards Law for future reporting periods.

Net Pension Liability of the City:

The City's net pension liability was measured as of March 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024 with update procedures performed by the actuary to roll forward to the total pension liability measured as of March 31, 2024.

Actuarial assumptions. The total pension liability in the January 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation2.250%Salary increasesService basedInvestment rate of return7.375%

Mortality rates for the January 1, 2024 valuation were based on the sex-distinct Pre-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

The actuarial assumptions used in the January 1, 2024 valuation were based on the results of an actuarial experience study for the period January 1, 2015 to June 30, 2019 prepared by the prior actuary, Segal Group, Inc.

The City transitioned from Segal Consulting ("Segal") to Foster & Foster, Inc. ("Foster & Foster") as the actuarial services provider for the Roswell Retirement Plan. All actuarial valuations and related disclosures for the six months ended December 31, 2025, were prepared by Foster & Foster, whereas comparative information from prior periods was based on actuarial valuations prepared by Segal.

NOTE 12. PENSION PLAN (CONTINUED)

Net Pension Liability of the City (Continued)

The long-term expected rate of return on pension plan investments was determined using a 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 September 30, 2020 are summarized in the table below.

Asset class	Target allocation	Long-term expected real rate of return*
Domestic equity	45%	6.40%
International equity	20%	6.80%
Global fixed income	5%	0.46%
Domestic fixed income	20%	0.40%
Real estate	10%	3.90%
Cash	0%_	
Total	100%	

^{*} Rates shown are net of the 2.25% assumed rate of inflation.

Total Pension Liability as of the March 31, 2024 measurement date reflects no assumption changes.

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 that plan member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member 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 plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability. No projected benefit payments were discounted using a high-quality municipal bond rate of 4.28 percent. The high-quality municipal bond rate was based on the daily rate closest to, but not later than the measurement date of the S&P Municipal Bond 20-Year High Grade Rate Index.

Changes in the Net Pension Liability of the City. The changes in the components of the net pension liability of the City for the six months ended December 31, 2024 were as follows:

	Total Pension Liability (a)			an Fiduciary let Position (b)	N	let Pension Liability (a) - (b)
Balances at 6/30/24	\$	137 168 803	\$	101 816 659	\$	35 352 144
Changes for the year:						
Service cost		358 419		-		358 419
Interest		4 990 532		-		4 990 532
Differences between expected and actual experience		3 797 080		-		3 797 080
Contributions—employer		-		2 502 812		(2 502 812)
Net investment income (loss)		-		15 967 284		(15 967 284)
Benefit payments, including refunds of employee		(4 381 549)		(4 381 549)		-
Administrative expense		-		(44 819)		44 819
Net changes		4 764 482		14 043 728		(9 279 246)
Balances at 12/31/24	\$	141 933 285	\$	115 860 387	\$	26 072 898

The required schedule of changes in the City's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the City, calculated using the discount rate of 7.375 percent, as well as what the City's net pension liability 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 rate:

	1%	Decrease	Curren	t Discount Hate	1	1% increase
	((6.375%)		(7.375%)		(8.375%)
City's net pension liability	\$	41 416 707	\$	26 072 898	\$	13 046 885

NOTE 12. PENSION PLAN (CONTINUED)

Net Pension Liability of the City (Continued)

Changes in the Net Pension Liability of the City. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of September 30, 2021 and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Effective for the current reporting period, the City changed the measurement date of its defined benefit pension plan from September 30 to March 31 to align with the change in the City's fiscal year-end from June 30 to December 31. As a result of this change, the net pension liability and related deferred outflows/inflows of resources reflect a 6-month measurement period from October 1, 2023, through March 31, 2024, rather than the previous 12-month period. For the six (6) months ended March 31, 2024, the City recognized pension expense of \$2,657,113.

	6 Months
Service cost	358 419
Interest on Total Pension Liability	4 990 532
Change in Benefit Terms	-
Projected Earnings on Investments	(3 719 024)
Administrative expenses	44 819
Recognition of Deferred Outflows / (Inflows)	
Experience (Gains)/Losses	1 898 540
Assumption Changes	-
Investment Returns	(916 173)
Total Pension Expenses	\$ 2 657 113

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred	Deferred
	(Outflows of	Inflows of
		Resources	 Resources
Differences between expected and actual experience	\$	1 898 540	\$ -
Net difference between projected and actual earnings on pension plan investments		-	6 705 080
City contributions subsequent to the measurement date		3 592 212	-
Total	\$	5 490 752	\$ 6 705 080

City contributions subsequent to the measurement date of \$3,592,210 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the six months ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31:	_	
2025	\$	258 159
2026		129 924
2027		(945 420)
2028		(3 024 377)
2029		(1 224 826)
Total	\$	(4 806 540)

NOTE 13. DEFINED CONTRIBUTION PLAN

Primary Government

The City of Roswell's Internal Revenue Code Section 457 Plan (the "Plan") is a deferred compensation plan that is funded through employee voluntary contributions. The Plan is administered by Transamerica for all full-time employees. At December 31, 2024, there were 622 plan members. Employees are not required to contribute to the Plan. Employees may contribute a portion of their gross salary up to the maximum amount allowed by the IRS. The Plan allows employees to increase, decrease, stop and restart deferrals as often as they wish without penalties or fees. Plan provisions and contribution requirements are established and may be amended by the City's Mayor and Council. For the six months ended December 31, 2024, employees contributed \$1,325,618 (Transamerica contributions for the fourth quarter were \$974,321).

NOTE 13. DEFINED CONTRIBUTION PLAN (CONTINUED)

Primary Government (Continued)

The City adopted a 401(a) Defined Contribution Plan for employees hired after March 1, 2011. The Plan is administered by Transamerica for all full-time employees. The Plan is funded through employer contributions. The Plan is administered in two accounts. The first account includes contributions from the City equal to 10% of each employee's compensation each pay period with an additional dollar for dollar match up to 5% of contributions made by eligible employees into their 457 deferred compensation plan account (those employees not under the Defined Benefit Plan.) The second account holds funds for up to an additional 1% of compensation that is contributed by the employer and paid to all employees as a 50% match of contributions over the first 5% for a combined maximum additional contribution from the City of 6% to eligible employees. Plan provisions and contribution requirements are established and may be amended by the City's Mayor and Council. At December 31, 2024, there were 914 participants in the two accounts (with overlapping participation). The combined City's contributions for the six months ended December 31, 2024 were \$5,005,623. (Transamerica contributions for the fourth quarter were \$1,744,913).

NOTE 14. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; natural disasters; injuries to employees; and losses resulting from providing accident and health benefits to employees and their dependents.

Health Insurance

The City has established a self-funded trust for the administration and funding of the City's health insurance and medical expenses. This trust is the source of funding for claims or expense reimbursement of employees for losses due to death, disability, dental or medical expenses and other expenses relating to maintenance of the fund by the appointed trustee. Claim liabilities do not include non-incremental claims adjustment expenses. Health insurance claims are reported in accrued liabilities.

The following describes the activity in the health care plan, including changes to the estimate for claims incurred but not reported, for the past two fiscal years.

	Beginning of	Current Year Claims		
	Year Claims	and Changes in		End of Year
Fiscal Year	Liability	Estimates	Claims Paid	Claims Liability
2024 (6 months)	\$ 989 473	\$ 7 765 764	\$ 8 576 103	\$ 179 134
2024	1 044 677	5 883 833	5 939 037	989 473

Workers' Compensation

The City is self-insured for workers' compensation claims. Individual limits for City payments are \$600,000 per claim. After these limits are met, private insurance covers the claims. The City has entered into a contract with a third party administrator to administer the claims. The City has established the Workers' Compensation Fund to record this activity. Claim liabilities do not include non-incremental claims adjustment expenses. Workers' Compensation claims are reported in accrued liabilities. The following describes the activity related to these claims based on actual claims presented after year-end and historical experience for the past two fiscal years.

	Beginning of	Current Year Claims		
	Year Claims and Changes in			End of Year
Fiscal Year	Liability	Estimates	Claims Paid	Claims Liability
2024 (6 months)	\$ 440 629	\$ 1 077 199	\$ 1 145 882	\$ 371 946
2024	649 750	1 005 164	1 214 285	440 629

General Liability

The City participates in the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

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

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

Settled claims have not exceeded coverage in the past three years and there have been no significant reductions in coverage.

NOTE 15. COMMITMENTS AND CONTINGENCIES

Litigation

The City is a defendant in certain legal actions in the nature of claims for alleged damages to persons and property and other similar types of actions rising in the course of City operations. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the City.

Grant Contingencies

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, City management believes such disallowances, if any, will not be significant.

NOTE 16. JOINT VENTURES

Under Georgia law, the City, in conjunction with other cities and counties in the Atlanta, Georgia area, is a member of the Atlanta Regional Commission (ARC). Dues to the ARC are assessed at the County level and are, accordingly, paid by Fulton County. Membership in the ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the ARC in Georgia. The ARC Board membership includes the chief elected official of each county and various municipalities of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the ARC. Separate financial statements may be obtained from ARC, 229 Peachtree Street, NE, STE 100, Atlanta, Georgia 30303.

The cities of Alpharetta, Milton, Roswell, and Sandy Springs have created the North Fulton Regional Radio System Authority (the "Authority"), which was established by Georgia House Bill 526. The Authority provides an interoperable, high quality, and reliable and uninterrupted communication signal for public safety and public services within the area in which the Authority has operational capability. The Authority's Board membership includes the City Manager or City Administrator, or his or her designee, from each participating city. The Authority was created by the cities contributing a pre-determined capital amount necessary to fund the construction and equipping of the radio system. In accordance with GASB 14: The Financial Reporting Entity, the Authority was determined to be a joint venture; however, the City does not have an equity interest in the joint venture. Of the estimated \$16 million required to initially capitalize the Authority, the City of Roswell is responsible for approximately \$5.1 million pursuant to the intergovernmental agreement between the cities. Separate financial statements may be obtained from the City of Sandy Springs, who has been contracted by the Authority to serve as the accountants, at 1 Galambos Way, Sandy Springs, Georgia 30328.

NOTE 17. HOTEL/MOTEL TAX

The City has levied an 8% lodging tax. The Official Code of Georgia Annotated (O.C.G.A.) §48-13- 51 requires that all lodging taxes levied of 3% or more be expended or obligated contractually for the promotion of tourism, conventions, or trade shows. During the six months ended December 31, 2024, the City collected \$863,140 in revenues. Of this amount, \$629,668 or 73% was expended or transferred out to other funds for use of the promotion of tourism, conventions or trade shows in accordance with O.C.G.A. §48-13-51.

NOTE 18. AUTO RENTAL EXCISE TAX

The City has levied an excise tax on the rental of motor vehicles. The Official Code of Georgia Annotated §48-13-93 requires that all motor vehicle excise taxes be expended or obligated contractually, in accordance with the City's ordinance, for the promotion of trade, industry, commerce and tourism for capital projects related to sports, conventions, recreational facilities or public safety facilities or for maintenance of such facilities. During the six months ended December 31, 2024, the City collected \$204,496 in motor vehicle excise taxes revenues. 77% of current collections were transferred out for these purposes, and the remaining fund balance was restricted for use for these purposes.

NOTE 19. ENHANCED 9-1-1 CHARGES

The City collects and expends charges for enhanced 9-1-1 (e911) in accordance with the Official Code of Georgia Annotated (O.C.G.A.) §46-5-134. During the six months ended December 31, 2024, the City collected \$1,254,351 for e911 charges. Of this amount, \$1,889,913 or 151% was expended with O.C.G.A. §46-5-134.

NOTE 20. CHANGES WITHING THE FINANCIAL REPORTING ENTITY

Change in Fund Presentation

During the six months ended December 31, 2024, the government reclassified its Debt Service Fund, previously reported as a nonmajor governmental fund, to a major governmental fund. This change was made due to the fund meeting the quantitative criteria for major fund reporting in accordance with GASB Statement No. 34. The reclassification represents a change in presentation under GASB Statement No. 100, Accounting Changes and Error Corrections.

The change has been applied retrospectively to the prior period presented to provide comparative financial statements. As a result, the Debt Service Fund is presented separately in the governmental funds financial statements and the governmental activities column of the government-wide financial statements for all periods presented. There was no effect on the total fund balance or net position.

NOTE 20. CHANGES WITHING THE FINANCIAL REPORTING ENTITY (CONTINUED)

Change in Fund Presentation (Continued)

The impact of the change in fund presentation is as follows:

		June 30, 2024 As previously reported	Change in Fund Presentation			une 30, 2024 As restated
Governmental Funds General Fund	\$	34 059 294	\$		\$	34 059 294
Capital Projects Fund	*	20 482 307	Ψ	-	Ψ	20 482 307
T-SPLOST Fund		108 485 387		-		108 485 387
ARPA Grant Fund		591 715		-		591 715
Debt Service		-		48 148		48 148
Bond Construction		66 188 046		-		66 188 046
Nonmajor Governmental Funds		10 695 886		(48 148)		10 647 738
Total Governmental Funds	\$	240 502 635	\$	-	\$	240 502 635

Implementation of New Accounting Standard - GASB Statement No. 101

Effective July 1, 2024, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. This Statement provides a unified model for the recognition and measurement of all types of compensated absences, including vacation leave, sick leave, and other paid time off. Under GASB 101, a liability is recognized for leave that has not been used as of the financial reporting date and that is attributable to services already rendered.

As a result of implementing this standard, the City revised its methodology for calculating its compensated absences liability to align with the new recognition and measurement guidance. The impact of implementation is detailed in the table below.

The City now estimates compensated absences liabilities based on the leave expected to be used or paid out, taking into account relevant usage patterns, termination payouts, and eligibility provisions in collective bargaining agreements or policies.

	As previously reported Presentation				une 30, 2024 As restated
Governmental Activities	\$ 377 215 212	\$	(2 988 461)	\$	374 226 751
Business-type Activities	37 458 597		(423 639)		37 034 958
Water and Sewer Fund	15 676 837		(103 794)		46 926 717
Solid Waste Fund	7 553 228		(201 658)		22 458 026
Participant Recreation Fund	1 680 598		(70 277)		4 971 517
Stormwater Utility Fund	12 509 190		(47 910)		37 479 660
Risk Management Fund	260 361		(8 406)		251 955
Workers' Compensation Fund	104 998		(6 232)		98 766
Fleet Services Fund	377 439		(13 393)		364 046
Information Technology Fund	1 165 577		(34 586)		1 130 991
	\$ (4 287 803)	\$	(3 898 356)	\$	524 943 387

Change in Presentation of Component Units

In the current fiscal year, the presentation of the component units on the government-wide financial statements was modified. In prior years, the City presented each of its two component units in separate columns on the Statement of Net Position and the Statement of Activities. During the current year, a third component unit was added, and in order to enhance the clarity and readability of the government-wide statements, the financial information of all three component units has been combined into a single column.

This change in presentation does not affect the underlying financial information or the reporting of each component unit's financial position and results of operations. Individual financial information for each component unit continues to be provided in the Combining Statement of Net Position and Combining Statement of Activities, which are presented as supplementary information following the notes to the financial statements.

Change in Reporting Entity

During the year, the City evaluated its reporting entity and determined that the Roswell Development Authority, which existed in prior years, meets the criteria for inclusion as a discretely presented component unit.

The impact on the beginning net position due to the additional component unit is as follows:

	June 30, 2024	Addition of	J۱	une 30, 2024
	As previously reported	Component Unit		As restated
Component units	\$ 1 469 997	\$ 19812	\$	1 489 809

NOTE 21. SUBSEQUENT EVENTS

The City has evaluated subsequent events through August 25, 2025, the date the financial statements were available to be issued.

On June 30, 2025, the City of Roswell, Georgia issued its General Obligation Bonds, Series 2025 (the "Series 2025 Bonds") of \$93.4 million, for the purpose of (a) financing the acquisition, construction, and equipping of public safety facilities and recreation-related capital projects, (b) funding capitalized interest through August 1, 2026, and (c) paying costs of issuance. The Series 2025 Bonds are direct, general obligations of the City, secured by an ad valorem tax levied without limitation as to rate or amount on all taxable property within the City. The bonds were issued in fully registered, book-entry form and are subject to optional and mandatory redemption provisions.

On or about June 30, 2025, the City, through its Public Facilities Authority ("PFA"), entered into a Purchase and Sale Agreement ("PSA") to purchase approximately 24 acres known as 365 Hardscrabble Road (the "Property"). The purchase price for the Property shall be \$7,500,000 and is expected to close on or before September 29, 2025. The PFA, through an Intergovernmental Lease Agreement with the City, approved on August 11, 2025, by the City Council, will issue a revenue bond for \$10,000,000 (the "Revenue Bond") to finance the purchase of the Property for parks and recreation, including architecture, design and engineering costs related to the Property. The Revenue Bond is expected to close and fund in September 2025 in advance of the closing of the purchase of the Property.



CITY OF ROSWELL, GEORGIA REQUIRED SUPPLEMENTARY INFORMATION RETIREMENT PLAN

SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS

	202	24 (6 months)		2024		2023
Total pension liability						
Service cost	\$	358 419	\$	695 204	\$	800 382
Interest on total pension liability Differences between expected and actual experience		4 990 532 3 797 080		9 321 000 5 682 088		9 247 848 (798 910)
Changes of assumptions		3 737 000		3 002 000		(730 310)
Benefit payments, including refunds of member contributions Other changes		(4 381 549)		(8 441 448)		(7 863 044)
Net change in total pension liability		4 764 482		7 256 844		1 386 276
Total pension liability - beginning		137 168 803		129 911 959		128 525 683
Total pension liability - ending (a)	\$	141 933 285	\$	137 168 803	\$	129 911 959
Plan fiduciary net position						
Contributions - employer	\$	2 502 812	\$	5 662 939	\$	4 692 207
Net investment income (loss)		15 967 284		12 445 639		(18 262 606)
Benefit payments, including refunds of member contributions Administrative expenses		(4 381 549) (44 819)		(8 441 448) (130 634)		(7 863 044) (129 231)
Net change in plan fiduciary net position		14 043 728		9 536 496		(21 562 674)
Not offarige in plan fluoriary flot position		14 040 720		3 300 430		(21 302 014)
Plan fiduciary net position - beginning		101 816 659		92 280 163		113 842 837
Plan fiduciary net position - ending (b)	\$	115 860 387	\$	101 816 659	\$	92 280 163
City's net pension liability - ending (a) - (b)	\$	26 072 898	\$	35 352 144	\$	37 631 796
Plan fiduciary net position as a percentage of the total pension liability		81.63%		74.23%		71.03%
Covered payroll	\$	14 907 986	\$	13 891 165	\$	13 704 814
City's net pension liability as a percentage of covered payroll		174.89%		254.49%		274.59%
		2022		2021		2020
- · · · · · · · · · · · · · · · · · · ·		2022		2021		2020
Total pension liability	•		ф.		Ф.	
Service cost	\$	848 366	\$	859 638	\$	820 275
Service cost Interest on total pension liability	\$		\$		\$	
Service cost	\$	848 366 8 767 161	\$	859 638 8 392 323	\$	820 275 7 740 449
Service cost Interest on total pension liability Differences between expected and actual experience	\$	848 366 8 767 161	\$	859 638 8 392 323	\$	820 275 7 740 449
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions	\$	848 366 8 767 161 4 569 866	\$	859 638 8 392 323 2 806 985	\$	820 275 7 740 449 3 858 142
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning	\$	848 366 8 767 161 4 569 866 (7 376 210)	\$	859 638 8 392 323 2 806 985 (6 554 026)		820 275 7 740 449 3 858 142 (6 166 311)
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a)	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500		859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580		820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500		859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580		820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683 4 861 029 22 609 306 (7 376 210)	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500 4 476 736 8 311 242 (6 554 026)	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580 3 531 899 2 543 661 (6 166 311)
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683 4 861 029 22 609 306 (7 376 210) (127 184)	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500 4 476 736 8 311 242 (6 554 026) (124 699)	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580 3 531 899 2 543 661 (6 166 311) (119 980)
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683 4 861 029 22 609 306 (7 376 210)	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500 4 476 736 8 311 242 (6 554 026)	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580 3 531 899 2 543 661 (6 166 311)
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683 4 861 029 22 609 306 (7 376 210) (127 184)	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500 4 476 736 8 311 242 (6 554 026) (124 699)	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580 3 531 899 2 543 661 (6 166 311) (119 980) (210 731) 87 977 374
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683 4 861 029 22 609 306 (7 376 210) (127 184) 19 966 941	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500 4 476 736 8 311 242 (6 554 026) (124 699) 6 109 253	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580 3 531 899 2 543 661 (6 166 311) (119 980) (210 731)
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position Plan fiduciary net position - beginning	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683 4 861 029 22 609 306 (7 376 210) (127 184) 19 966 941 93 875 896	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500 4 476 736 8 311 242 (6 554 026) (124 699) 6 109 253 87 766 643	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580 3 531 899 2 543 661 (6 166 311) (119 980) (210 731) 87 977 374
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position Plan fiduciary net position - beginning Plan fiduciary net position - ending (b) City's net pension liability - ending (a) - (b)	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683 4 861 029 22 609 306 (7 376 210) (127 184) 19 966 941 93 875 896 113 842 837	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500 4 476 736 8 311 242 (6 554 026) (124 699) 6 109 253 87 766 643 93 875 896	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580 3 531 899 2 543 661 (6 166 311) (119 980) (210 731) 87 977 374 87 766 643
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position Plan fiduciary net position - beginning Plan fiduciary net position - ending (b) City's net pension liability - ending (a) - (b)	\$ \$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683 4 861 029 22 609 306 (7 376 210) (127 184) 19 966 941 93 875 896 113 842 837 14 682 846	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500 4 476 736 8 311 242 (6 554 026) (124 699) 6 109 253 87 766 643 93 875 896 27 840 604	\$ \$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580 3 531 899 2 543 661 (6 166 311) (119 980) (210 731) 87 977 374 87 766 643 28 444 937
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position Plan fiduciary net position - beginning Plan fiduciary net position - ending (b) City's net pension liability - ending (a) - (b)	\$	848 366 8 767 161 4 569 866 (7 376 210) 6 809 183 121 716 500 128 525 683 4 861 029 22 609 306 (7 376 210) (127 184) 19 966 941 93 875 896 113 842 837 14 682 846	\$	859 638 8 392 323 2 806 985 (6 554 026) 5 504 920 116 211 580 121 716 500 4 476 736 8 311 242 (6 554 026) (124 699) 6 109 253 87 766 643 93 875 896 27 840 604	\$	820 275 7 740 449 3 858 142 (6 166 311) 10 742 707 105 468 873 116 211 580 3 531 899 2 543 661 (6 166 311) (119 980) (210 731) 87 977 374 87 766 643 28 444 937

Note: Change in Measurement Date and Reporting Period – Defined Benefit Pension Plan

Effective for the current reporting period, the City changed the measurement date of its defined benefit pension plan from September 30, 2023 to March 31, 2024 to align with the change in the City's fiscal year-end from June 30, 2024 to December 31, 2024. As a result of this change, the net pension liability and related deferred outflows/inflows of resources reflect a 6-month measurement period from July 1, 2024 to December 31, 2024. Comparative amounts have not been restated.

CITY OF ROSWELL, GEORGIA REQUIRED SUPPLEMENTARY INFORMATION RETIREMENT PLAN

SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS

		2019		2018
Total pension liability Service cost	\$	1 062 294	\$	1 046 059
Interest on total pension liability	Ψ	7 118 540	Ψ	6 658 326
Differences between expected and actual experience		119 069		2 593 636
Changes of assumptions		1 775 845		-
Benefit payments, including refunds of member contributions		(4 641 812)		(4 077 740)
Other changes Net change in total pension liability	-	5 433 936		6 220 281
Total pension liability - beginning Total pension liability - ending (a)	\$	94 173 038 99 606 974	\$	87 952 757 94 173 038
Total perision hability - enamy (a)	Ψ	33 000 374	Ψ	34 170 000
Plan fiduciary net position	ф	0.505.000	ф	0.070.004
Contributions - employer	\$	3 525 020	\$	3 379 204
Net investment income (loss)		10 782 546		7 274 457
Benefit payments, including refunds of member contributions		(4 641 812)		(4 077 740)
Administrative expenses Net change in plan fiduciary net position		(134 003) 9 531 751		(82 191) 6 493 730
		70 100 015		05 000 005
Plan fiduciary net position - beginning Plan fiduciary net position - ending (b)	\$	72 192 815 81 724 566	\$	65 699 085 72 192 815
		0.72.000		72 102 010
City's net pension liability - ending (a) - (b)	\$	17 491 499	\$	17 882 408
Plan fiduciary net position as a percentage of the total pension liability	_	82.05%	_	76.66%
Covered payroll	\$	19 211 727	\$	20 021 387
City's net pension liability as a percentage of covered payroll		91.05%		89.32%
Tatal name in Bability		2017		2016
Total pension liability	•		Ф	
Service cost	\$	1 197 926	\$	1 386 893
Service cost Interest on total pension liability	\$	1 197 926 6 234 683	\$	1 386 893 5 934 816
Service cost Interest on total pension liability Differences between expected and actual experience	\$	1 197 926	\$	1 386 893 5 934 816 84 829
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions	\$	1 197 926 6 234 683 1 847 491	\$	1 386 893 5 934 816 84 829 (268 682)
Service cost Interest on total pension liability Differences between expected and actual experience	\$	1 197 926 6 234 683	\$	1 386 893 5 934 816 84 829
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions	\$	1 197 926 6 234 683 1 847 491 - (3 570 600)	\$	1 386 893 5 934 816 84 829 (268 682)
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601)
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a)		1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829		1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning		1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829		1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757 3 546 156 749 476	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829 3 852 643 6 609 886
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757 3 546 156 749 476 (3 570 600)	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829 3 852 643 6 609 886 (2 966 601)
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position Plan fiduciary net position - beginning	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757 3 546 156 749 476 (3 570 600) (94 972) 630 060 65 069 025	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829 3 852 643 6 609 886 (2 966 601) (75 519) 7 420 409 57 648 616
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757 3 546 156 749 476 (3 570 600) (94 972) 630 060	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829 3 852 643 6 609 886 (2 966 601) (75 519) 7 420 409
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position Plan fiduciary net position - beginning	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757 3 546 156 749 476 (3 570 600) (94 972) 630 060 65 069 025	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829 3 852 643 6 609 886 (2 966 601) (75 519) 7 420 409 57 648 616
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position Plan fiduciary net position - beginning Plan fiduciary net position - ending (b) City's net pension liability - ending (a) - (b)	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757 3 546 156 749 476 (3 570 600) (94 972) 630 060 65 069 025 65 699 085	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829 3 852 643 6 609 886 (2 966 601) (75 519) 7 420 409 57 648 616 65 069 025
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position Plan fiduciary net position - beginning Plan fiduciary net position - ending (b) City's net pension liability - ending (a) - (b)	\$ \$ \$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757 3 546 156 749 476 (3 570 600) (94 972) 630 060 65 069 025 65 699 085 21 980 223	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829 3 852 643 6 609 886 (2 966 601) (75 519) 7 420 409 57 648 616 65 069 025 22 253 672
Service cost Interest on total pension liability Differences between expected and actual experience Changes of assumptions Benefit payments, including refunds of member contributions Other changes Net change in total pension liability Total pension liability - beginning Total pension liability - ending (a) Plan fiduciary net position Contributions - employer Net investment income Benefit payments, including refunds of member contributions Administrative expenses Net change in plan fiduciary net position Plan fiduciary net position - beginning Plan fiduciary net position - ending (b) City's net pension liability - ending (a) - (b)	\$	1 197 926 6 234 683 1 847 491 - (3 570 600) 10 428 5 719 928 82 232 829 87 952 757 3 546 156 749 476 (3 570 600) (94 972) 630 060 65 069 025 65 699 085	\$	1 386 893 5 934 816 84 829 (268 682) (2 966 601) - 4 171 255 78 061 574 82 232 829 3 852 643 6 609 886 (2 966 601) (75 519) 7 420 409 57 648 616 65 069 025

CITY OF ROSWELL, GEORGIA REQUIRED SUPPLEMENTARY INFORMATION RETIREMENT PLAN SCHEDULE OF CITY CONTRIBUTIONS

	202	4 (6 months)	2024	2023	2022	2021
Actuarially determined contribution Contributions in relation to the actuarially determined	\$	2 502 812	\$ 5 515 879	\$ 5 293 840	\$ 5 079 867	\$ 4 788 083
contribution		2 502 812	 5 515 879	 5 293 840	 5 079 867	4 788 083
Contribution deficiency (excess)	\$	-	\$ -	\$ -	\$ -	\$
Covered payroll Contributions as a percentage of covered payroll	\$	14 907 986 16.79%	\$ 13 891 165 39.71%	\$ 13 704 814 38.63%	\$ 15 368 919 33.05%	\$ 16 120 377 23.91%
		2020	2019	2018	2017	2016
Actuarially determined contribution Contributions in relation to the actuarially determined	\$	3 935 658	\$ 3 834 608	\$ 3 768 914	\$ 3 441 189	\$ 3 358 543
contribution		3 935 658	 3 834 608	3 768 914	 3 441 189	3 358 543
Contribution deficiency (excess)	\$	-	\$ 	\$ 	\$ <u>-</u>	\$
Covered payroll Contributions as a percentage of covered payroll	\$	16 460 965 23.91%	\$ 17 554 061 21.84%	\$ 19 764 282 19.07%	\$ 20 107 088 17.11%	\$ 21 870 148 15.20%

Note

Due to the change in the City's year end, the activity covers the period six (6) months ended December 31, 2024.

CITY OF ROSWELL, GEORGIA GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

		Budgeted Amounts				Actual on a		Variance with	
		Original	Final		Budgetary Basis		Final Budget		
Revenues:									
Taxes	\$	55 913 296	\$	55 913 296	\$	55 083 448	\$	(829 848)	
Licenses and permits		1 662 000		1 662 000		1 595 382		(66 618)	
Intergovernmental		95 000		95 000		90 196		(4 804)	
Fines and forfeitures		526 250		606 250		635 275		29 025	
Charges for services		2 645 873		2 645 873		2 821 386		175 513	
Investment earnings (loss)		476 000		476 000		758 702		282 702	
Contributions Miscellaneous		3 600		3 600 109 900		7 127 122 019		3 527 12 119	
Total revenues		109 900 61 431 919		61 511 919		61 113 535		(398 384)	
Total revenues		01 431 919		01311919		61 113 333		(390 304)	
Expenditures: Current:									
General government		6 937 391		8 246 607		4 964 537		3 282 070	
Judicial		544 188		544 188		542 379		1 809	
Financial services		2 090 029		2 095 046		1 740 193		354 853	
Public safety		22 572 826		23 098 259		22 542 596		555 663	
Public works		6 648 104		6 812 057		6 512 435		299 622	
Planning and zoning		3 096 031		3 821 512		3 612 778		208 734	
3									
Culture and recreation		9 354 146		10 170 951		9 841 210		329 741	
Debt service:									
Principal repayments		816 438		816 438		594 848		221 590	
Interest and fiscal charges		134 613		134 613		110 024		24 589	
Total expenditures		52 193 766		55 739 671		50 461 000		5 278 672	
Excess of revenues									
over expenditures		9 238 153		5 772 248		10 652 535		4 880 288	
Other financing sources (uses):									
Proceeds from sale of capital assets		15 000		15 000		255 228		240 228	
Issuance of long-term debt		-		-		199 732		199 732	
Transfers in		870 624		870 624		454 524		(416 100)	
Transfers out		(8 559 756)		(11 454 790)		(11 169 189)		285 601	
Total other financing sources (uses)		(7 674 132)		(10 569 166)		(10 259 705)		309 461	
Net change in fund balances									
(budgetary basis)	\$	1 564 021	\$	(4 796 918)		392 830	\$	5 189 749	
Less outstanding encumbrances, December 31						1 835 311			
Net change in fund balances (GAAP basis)						2 228 141			
,									
Fund balances, beginning						34 059 294			
Fund balances, end of year					\$	36 287 435			

Notes on Budgetary Comparisons

⁽i)The adopted budget for the fiscal period ending December 31, 2024, reflects six months of planned operations. Accordingly, actual results are presented and compared against a six-month budget, and are not directly comparable to prior full-year figures.

⁽ii) The City's legal level of budgetary control is at the department level within each fund; transfers within a department may be made administratively, while transfers between departments or funds or changes to total departmental appropriations require City Council approval.

CITY OF ROSWELL, GEORGIA ARPA GRANT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

Revenues:		Budgeted Amounts				Actual on a		Variance with	
	Original		Final		Budgetary Basis		Final Budget		
Intergovernmental	\$	-	\$	2 200 000	\$	2 294 663	\$	94 663	
Investment earnings (loss)		-		-		359 588		359 588	
Total revenues		-		2 200 000		2 654 251		454 251	
Expenditures: Current:									
Culture and recreation		-		10 906 675		8 858 766		2 047 909	
Total expenditures		-		10 906 675		8 858 766		2 047 909	
Net change in fund balances (budgetary basis)	\$	-	\$	(8 706 675)		(6 204 515)	\$	2 502 160	
Less outstanding encumbrances, December 31						6 564 104			
Net change in fund balances (GAAP basis)						359 589			
Fund balances, beginning of year Fund balances, end of year					\$	591 715 951 304			

Notes on Budgetary Comparisons

- (i)The adopted budget for the fiscal period ending December 31, 2024, reflects six months of planned operations. Accordingly, actual results are presented and compared against a six-month budget, and are not directly comparable to prior full-year figures.
- (ii) The City's legal level of budgetary control is at the department level within each fund; transfers within a department may be made administratively, while transfers between departments or funds or changes to total departmental appropriations require City Council approval.

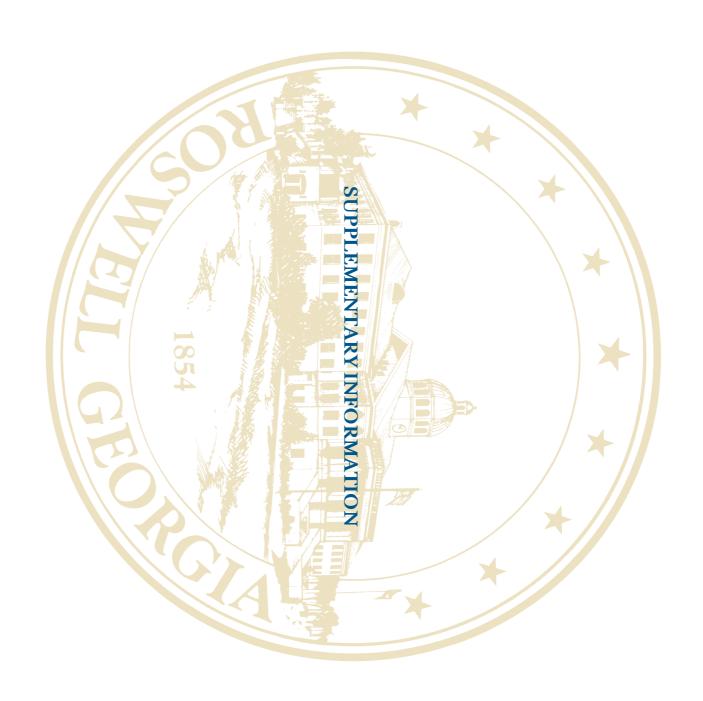
CITY OF ROSWELL, GEORGIA DEBT SERVICE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	 Bud	dget		Ac	tual on a	Vai	riance with
	Original		Final		Budgetary Basis		nal Budget
Revenues:							
Taxes	\$ 7 436 068	\$	7 436 068	\$	7 921 883	\$	485 815
Investment earnings (loss)	 17 400		17 400		55 090		37 690
Total revenues	 7 453 468		7 453 468		7 976 973		523 505
Expenditures:							
Debt service:							
Interest and fiscal charges	 1 910 962		1 910 962		318 494		1 592 468
Total expenditures	 1 910 962		1 910 962		318 494		1 592 468
Net change in fund balances							
(budgetary basis)	\$ 5 542 506	\$	5 542 506		7 658 479	\$	2 115 973
Less outstanding encumbrances, December 31					-		
Net change in fund balances (GAAP basis)					7 658 479.00		
Fund balances, beginning					48 148		
Fund balances, end of year				\$	7 706 627		

⁽i) The adopted budget for the fiscal period ending December 31, 2024, reflects six months of planned operations. Accordingly, actual results are presented and compared against a six-month budget, and are not directly comparable to prior full-year figures.

⁽ii) The City's legal level of budgetary control is at the department level within each fund; transfers within a department may be made administratively, while transfers between departments or funds or changes to total departmental appropriations require City Council approval.



Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for particular purposes.

Confiscated Assets - to account for monies forfeited by criminals that are prosecuted for narcotics or vice activity.

Emergency 911 Telephone System – to account for the monthly 911 charge to help fund the cost of providing emergency 911 services. The E911 charges are restricted in purpose by state law.

State Grants - to account for grant monies received from various state agencies.

County/Local Grants - to account for grant monies received from various local agencies.

CDBG Grants - to account for CDBG grant monies received from various federal agencies.

Federal Grants - to account for grant monies received from various federal agencies.

Soil Erosion – to account for fees received from developers for the promotion of soil erosion prevention.

Hotel/Motel Tax – to account for the collection of hotel/motel taxes within the City which are restricted for the promotion of tourism and development of trails. These funds support the Historic Roswell Convention & Visitors Bureau and Roswell's trail system.

Leita Thompson - to account for revenues collected in association with the Leitalift Foundation agreement for donated park land and its assets.

Auto Rental Excise Tax Fund - To account for the rental motor vehicle excise tax collected as allowed by Georgia law.

ARPA Grant Fund - to account for the American Rescue Plan Act grant activity of the City.

Opioid Fund – to account for funds allocated through legal settlements, grants, and appropriations to support opioid crisis prevention, treatment, and recovery programs, ensuring compliance and transparency in their use.

Capital Projects Funds

Capital projects funds are used to account for financial resources for the acquisition, construction, and improvements of the City's capital assets other than those financed by enterprise funds.

Impact Fees Fund accounts for the collection of impact fees to pay for system improvements for fire, recreation and parks and transportation facilities as projected in the Roswell Comprehensive Land Use Plan.

Debt Service Fund

The debt service fund is used to account for accumulation of resources and payments made of principal and interest on the City's general obligation debt. Refer to Note 20 for details regarding the change in the financial reporting entity from major to nonmajor fund.

Debt Service Fund accounts for the accumulation of resources and payments made of principal and interest on the City's general obligation debt.

Permanent Fund

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the City's programs.

Scholarship Fund – to account for funds designated for qualified scholarship participants.

CITY OF ROSWELL, GEORGIA COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2024

			Speci	al Revenue Fund	s		
		Emergency 911	Орос				
	Confiscated	Telephone		County/Local	CDBG	Federal	
ASSETS	Assets	System	State Grants	Grants	Grants	Grants	Soil Erosion
Cash & cash equivalents	\$ 1 373 637	\$ 508 627	\$ 131 060	\$ 32 141	\$ 252 688	\$ 2350436	\$ 207 377
Investments	-	-	-	-	-	-	239 345
Receivables (net of allowance for							
uncollectibles)	-	410 466	747	-	-	-	-
Taxes receivable	-	-	-	-	-	-	-
Interest receivable	-	-	-	-	-	-	46
Prepaid items		29 039		-		10 875	
Total assets	1 373 637	948 132	131 807	32 141	252 688	2 361 311	446 768
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND							
LIABILITIES							
Accounts payable	453 078	2 267	_	-	179 658	43 737	322 091
Accrued expenses	934	78 178	_	-	633	-	-
Retainage payable	-	-	_	_	9 456	_	_
Unearned revenue	_	_	_	_	-	4 012	_
Total liabilities	454 012	80 445			189 747	47 749	322 091
DEFERRED INFLOWS OF							
Unavailable revenue - other		_		_	_	_	_
Total deferred inflows of resources							
Total deletted filliows of resources							
FUND BALANCES							
Nonspendable:							
Prepaid items	-	29 039	-	-	-	10 875	-
Permanent fund corpus	-	-	-	-	-	-	-
Restricted:							
Public safety	919 625	838 648	-	-	-	-	-
Culture and recreation	-	-	-	32 141	-	-	
Environmental	-	-	-	-	-	-	124 677
Transportation	-	-	131 807	-	-	-	-
Capital projects	-	-	-	-	62 941	2 302 687	-
Scholarship	-	-	-	-	-	-	-
Promotion of industry and tourism	-	-	-	-	-	-	-
Committed:							
Culture and recreation	-	-	-	-	-	-	-
Unassigned						-	
Total fund balances	919 625	867 687	131 807	32 141	62 941	2 313 562	124 677
Total liabilities, deferred inflows of							
resources, and fund balances	\$ 1 373 637	\$ 948 132	\$ 131 807	\$ 32 141	\$ 252 688	\$ 2361311	\$ 446 768

CITY OF ROSWELL, GEORGIA COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2024

		Special Reve	enue Funds		Capital Projects Fund	Debt Service	Permanent Fund	Total
				_		•	-	Nonmajor
Ho	tel/Motel	Auto Rental		Leita			Scholarship	Governmental
	Tax	Excise Tax	Opioid Fund	Thompson	Impact Fees	Debt Service	Fund	Funds
\$	782 137	\$ 26 373	\$ 99 063	\$ 192 689	\$ 5878782	\$ -	\$ 35 433	\$ 11 870 443
	-	-	-	-	-	-	-	239 345
	-	-	341 389	4 160	-	-	-	756 762
	120 979	36 031	-	-	-	-	-	157 010
	-	-	-	-	-	-	-	46
	-		-	-		-	-	39 914
	903 116	62 404	440 452	196 849	5 878 782		35 433	13 063 520
	57 539	-	-	12 658	48 995	-	-	1 120 023
	-	-	-	3 650	817	-	-	84 212
	-	-	-	-	21 481	-	-	30 937
	-	-	-	-	-	-	-	4 012
	57 539		-	16 308	71 293	-	-	1 239 184
	<u>-</u> -	<u>-</u>	341 389 341 389	<u>-</u> -	<u>-</u>	<u>-</u>	<u>-</u>	341 389 341 389
	- -	- - -	- -	- -	- -	- -	- 25 000	39 914 25 000
	_	_	99 063	_	_	_	_	1 857 336
	845 577	<u>-</u>	-	-	_	_	_	877 718
	-	_	_	_	_	_	_	124 677
	-	_	-	-	5 807 489	-	-	5 939 296
	-	_	-	_	-	-	-	2 365 628
	-	_	-	-	-	-	10 433	10 433
	-	62 404	-	-	-	-	-	62 404
	-	-	-	180 541	-	-	-	180 541 -
	845 577	62 404	99 063	180 541	5 807 489		35 433	11 482 947
\$	903 116	\$ 62 404	\$ 440 452	\$ 196 849	\$ 5878782	\$ -	\$ 35 433	\$ 13 063 520

CITY OF ROSWELL, GEORGIA COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

						Spec	ial Rev	enue Funds	;					
		nfiscated Assets		rgency 911 none System	Stat	e Grants		inty/Local Grants	CD	BG Grants	Fed	eral Grants	Soil	Erosion
Revenues:	Φ		\$	1 107	Φ		Φ		Φ		Φ		Φ	
Taxes Intergovernmental	\$	-	Ф	1 187	\$	1 812	\$	-	\$	82 768	\$	- 136 457	\$	-
Fines and forfeitures		72 228		-		1012		-		02 700		130 437		-
Impact fees		-		_		_		_		_		_		_
Charges for services		_		1 254 351		_		_		_		_		1 988
Investment earnings (loss)		23 881		10 020		_		_		_		_		21 392
Total revenues		96 109		1 265 558		1 812		-		82 768		136 457		23 380
Expenditures: Current: General government														
Public safety		42 937		1 889 913		-		-		-		61 508		-
Public works		42 937		1 009 913		4 836		-		-		77 776		_
Culture and recreation		_		_				_		_		9 140		_
Planning and zoning		_		_		_		_		17 435		-		_
Capital outlay		51 920		_		_		_		189 776		_		_
Total expenditures		94 857		1 889 913		4 836		-		207 211		148 424		-
Excess (deficiency) of revenues over expenditures		1 252		(624 355)		(3 024)		-		(124 443)		(11 967)		23 380
Other financing sources (uses): Transfers in Transfers out		- -		800 000		- -		- -		- -		518 000 -		- -
Total other financing sources (uses)		-		800 000		-		-		-		518 000		-
Net change in fund balances		1 252		175 645		(3 024)		-		(124 443)		506 033		23 380
Fund balances, as at June 30, 2024, as previously stated		918 373	-	692 042		134 831		32 141		187 384		1 807 529		101 297
Change in financial reporting entity		-		-		-		-		-		-		-
Fund balances, at June 30, 2024, restated		918 373		692 042		134 831		32 141		187 384		1 807 529		101 297
Fund balances, end of year	\$	919 625	\$	867 687	\$	131 807	\$	32 141	\$	62 941	\$	2 313 562	\$	124 677

CITY OF ROSWELL, GEORGIA COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

Ta	/Motel ax 363 140 - - - - - - - - - - - - - - - - - - -	Auto Rental Excise Tax \$ 204 496	Opioid Fund \$ - - 31 108	Leita Thompson \$ - -	Impact Fees	Debt Service	Scholarship Fund	Nonmajor Governmental Funds
	- - - - 15 900	\$ 204 496 - - - -	-	\$ -	\$ -			
		- - -	- 31 108	-		\$ -	\$ -	\$ 1 068 823
		- - -	31 108		-	-	-	221 037
		-		-	-	-	-	103 336
		=	-	-	193 530	-	-	193 530
			-	30 726	-	-	-	1 287 065
	270 040	-	-	-	104 977	-	9	176 179
3	379 040	204 496	31 108	30 726	298 507	-	9	3 049 970
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	1 994 358
	-	-	-	-	6 263	-	-	88 875
3	332 644	-	-	38 075	-	-	-	379 859
	-	-	-	-	-	-	-	17 435
	-	-	-	-	356 014	-	-	597 710
3	332 644	-		38 075	362 277			3 078 237
5	546 396	204 496	31 108	(7 349)	(63 770)	-	9	(28 267)
	_	_	_	_	_	_	_	1 318 000
(2	297 024)	(157 500)	_	_	-	_	_	(454 524)
	297 024)	(157 500)			-			863 476
2	249 372	46 996	31 108	(7 349)	(63 770)	-	9	835 209
5	596 205	15 408	67 955	187 890	5 871 259	48 148	35 424	10 695 886
	-	-	-	-	-	(48 148)	-	(48 148)
5	596 205	15 408	67 955	187 890	5 871 259		35 424	10 647 738
\$ 8	345 577	\$ 62 404	\$ 99 063	\$ 180 541	\$ 5 807 489	\$ -	\$ 35 433	\$ 11 482 947

CITY OF ROSWELL, GEORGIA CONFISCATED ASSETS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

		Bud	dget		Actual on a		Vari	ance with
	Original			Final		Budgetary Basis		al Budget
Revenues: Fines and forfeitures Investment earnings (loss)	\$	27 000 -	\$	27 000 -	\$	72 228 23 881	\$	45 228 23 881
Total revenues		27 000		27 000		96 109		69 109
Expenditures: Current:								
Public safety		1 920		473 804		95 879		377 925
Total expenditures		1 920		473 804		95 879		377 925
Net change in fund balances								
(budgetary basis)	\$	25 080	\$	(446 804)		230	\$	447 034
Less outstanding encumbrances, December 31						1 022		
Net change in fund balances (GAAP basis)					\$	1 252		

- (i) The adopted budget for the fiscal period ending December 31, 2024, reflects six months of planned operations. Accordingly, actual results are presented and compared against a six-month budget, and are not directly comparable to prior full-year figures.
- (ii) The City's legal level of budgetary control is at the department level within each fund; transfers within a department may be made administratively, while transfers between departments or funds or changes to total departmental appropriations require City Council approval.

CITY OF ROSWELL, GEORGIA EMERGENCY 911 TELEPHONE SYSTEM SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL - BUDGETARY BASIS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

		dget			ctual on a		ance with
	 Original		Final	Bud	getary Basis	Fin	al Budget
Revenues:							
Taxes	\$ -	\$	-	\$	1 187	\$	1 187
Charges for services	1 336 512		1 336 512		1 254 351		(82 161)
Investment earnings (loss)	5 300		5 300		10 020		4 720
Total revenues	 1 341 812		1 341 812		1 265 558		(76 254)
Expenditures:							
Current:							
Public safety	 2 030 280		2 030 280		1 889 913		140 367
Total expenditures	 2 030 280		2 030 280	-	1 889 913		140 367
Deficiency of revenues over expenditures	(688 468)		(688 468)		(624 355)		64 113
Other financing sources:							
Transfers in	800 000		800 000		800 000		-
Total other financing sources	 800 000		800 000		800 000		-
Net change in fund balances							
(budgetary basis)	\$ 111 532	\$	111 532		175 645	\$	64 113
Less outstanding encumbrances, December 31					-		
Net change in fund balances (GAAP basis)				\$	175 645		

- (i) The adopted budget for the fiscal period ending December 31, 2024, reflects six months of planned operations. Accordingly, actual results are presented and compared against a six-month budget, and are not directly comparable to prior full-year figures.
- (ii) The City's legal level of budgetary control is at the department level within each fund; transfers within a department may be made administratively, while transfers between departments or funds or changes to total departmental appropriations require City Council approval.

CITY OF ROSWELL, GEORGIA STATE GRANTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

			dget		Actual on a		ance with
	Or	iginal		Final	Budgetary Basis	Fina	al Budget
Revenues:							
Intergovernmental	\$	-	\$	78 170	\$ 1812	\$	(76 358)
Total revenues	-	-		78 170	1 812		(76 358)
Expenditures: Current:							
Public works		-		5 000	4 836		164
Culture and recreation		-		50 000	50 000		-
Capital outlay		-		1 357	-		1 357
Total expenditures		-		56 357	54 836		1 521
Net change in fund balances							
(budgetary basis)	\$	-	\$	21 812	(53 024)	\$	(77 879)
Less outstanding encumbrances, December 31					50 000		
Net change in fund balances (GAAP basis)					\$ (3 024)		

- (i) The adopted budget for the fiscal period ending December 31, 2024, reflects six months of planned operations. Accordingly, actual results are presented and compared against a six-month budget, and are not directly comparable to prior full-year figures.
- (ii) The City's legal level of budgetary control is at the department level within each fund; transfers within a department may be made administratively, while transfers between departments or funds or changes to total departmental appropriations require City Council approval.

CITY OF ROSWELL, GEORGIA CDBG GRANTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

		Bud	dget		Actual on a	V	ariance with
	(Original	Final		Budgetary Basis	Final Budget	
Revenues:		_		_			_
Intergovernmental	\$	442 071	\$	1 289 142	\$ 82 768	\$	(1 206 374)
Total revenues		442 071		1 289 142	82 768		(1 206 374)
Expenditures:							
Current:							
Planning and zoning		16 282		471 614	204 396		267 218
Capital outlay		-		376 738	189 776		186 962
Total expenditures		16 282		848 351	394 172		454 179
Net change in fund balances							
(budgetary basis)	\$	425 789	\$	440 791	(311 404)	\$	(752 195)
Less outstanding encumbrances, December 31					186 961	_	
Net change in fund balances (GAAP basis)					\$ (124 443)	_	

- (i) The adopted budget for the fiscal period ending December 31, 2024, reflects six months of planned operations. Accordingly, actual results are presented and compared against a six-month budget, and are not directly comparable to prior full-year figures.
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CITY OF ROSWELL, GEORGIA FEDERAL GRANTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Bud	lget		Ac	tual on a	Va	ariance with
	Original		Final	Budg	getary Basis	Fi	inal Budget
Revenues:	 						
Intergovernmental	\$ 7 387 452	\$	9 822 703	\$	136 457	\$	(9 686 246)
Total revenues	 7 387 452		9 822 703		136 457		(9 686 246)
Expenditures:							
Current:							
Public safety	36 000		1 869 199		770 193		1 099 006
Public works	147 480		572 446		238 776		333 670
Culture and recreation	8 164 222		7 941 972		21 390		7 920 582
Total expenditures	8 347 702		10 383 617		1 030 359		9 353 258
Excess of revenues over expenditures	(960 250)		(560 913)		(893 902)		(19 039 504)
Other financing sources:							
Transfers in	960 250		518 994		518 000		994
Transfers out	 		-		-		-
Total other financing sources	 960 250		518 994		518 000		994
Net change in fund balances							
(budgetary basis)	\$ -	\$	(41 919)		(375 902)	\$	(19 038 510)
Less outstanding encumbrances, December 31					881 935		
Net change in fund balances (GAAP basis)				\$	506 033		

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CITY OF ROSWELL, GEORGIA SOIL EROSION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Budget Original Final					Actual on a Budgetary Basis		ance with al Budget
Revenues:		riginal		ı mai	<u> </u>	ctury Daois		ai Baaget
Charges for services	\$	1 860	\$	1 860	\$	1 988	\$	128
Investment earnings (loss)		5 750		5 750		21 392		15 642
Total revenues		7 610		7 610		23 380		15 770
Net change in fund balances (budgetary basis)	\$	7 610	\$	7 610		23 380	\$	15 770
Less outstanding encumbrances, December 31								
Net change in fund balances (GAAP basis)					\$	23 380		

- (i) The adopted budget for the fiscal period ending December 31, 2024, reflects six months of planned operations. Accordingly, actual results are presented and compared against a six-month budget, and are not directly comparable to prior full-year figures.
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CITY OF ROSWELL, GEORGIA HOTEL/MOTEL TAX

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

		Bud	dget		-	tual on a	Varia	ance with
		Original		Final	Budg	jetary Basis	Fina	al Budget
Revenues:	•						•	
Taxes	\$	835 000	\$	835 000	\$	863 140	\$	28 140
Investment earnings (loss)		8 650		8 650		15 900		7 250
Total revenues		843 650		843 650		879 040		35 390
Expenditures:								
Current:								
Culture and recreation		-		365 313		332 644		32 669
Total expenditures		-		365 313		332 644		32 669
Deficiency of revenues over expenditures		843 650		478 337		546 396		68 059
Other financing uses:								
Transfers out		313 124		(313 124)		(297 024)		16 100
Total other financing uses		313 124		(313 124)		(297 024)		16 100
Net change in fund balances								
(budgetary basis)	\$	1 156 774	\$	165 213		249 372	\$	84 159
Less outstanding encumbrances, December 31						-		
Net change in fund balances (GAAP basis)					\$	249 372		

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CITY OF ROSWELL, GEORGIA OPIOID FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

			dget		ual on a		ance with		
	Ori	ginal	F	inal	Budge	etary Basis	Final Budget		
Revenues: Fines and forfeitures Total revenues	\$	-	\$	<u>-</u>	\$	31 108 31 108	\$	31 108 31 108	
Net change in fund balances (budgetary basis)	\$	-	\$	-		31 108	\$	31 108	
Less outstanding encumbrances, December 31						-			
Net change in fund balances (GAAP basis)					\$	31 108			

No budget has been prepared for the Opioid Fund as there were no expenses incurred for the 2024 fiscal year.

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CITY OF ROSWELL, GEORGIA AUTO RENTAL EXCISE TAX

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	 Buc	lget		Ac	tual on a	Varia	ance with
	 Original		Final	Budg	etary Basis	Fina	ıl Budget
Revenues:							
Taxes	\$ 156 330	\$	156 330	\$	204 496	\$	48 166
Total revenues	156 330		156 330		204 496		48 166
Other financing uses:							
Transfers out	(157 500)		(157 500)		(157 500)		-
Total other financing uses	(157 500)		(157 500)		(157 500)		-
Net change in fund balances							
(budgetary basis)	\$ (1 170)	\$	(1 170)		46 996	\$	48 166
Less outstanding encumbrances, December 31					-		
Net change in fund balances (GAAP basis)				\$	46 996		

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CITY OF ROSWELL, GEORGIA LEITA THOMPSON

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Bud	dget		Act	ual on a	Varia	ance with	
	 Original		Final	Budge	etary Basis	Final Budget		
Revenues:	 							
Charges for services	\$ 34 625	\$	34 625	\$	30 726	\$	(3 899)	
Total revenues	34 625		34 625		30 726		(3 899)	
Expenditures:								
Current:	40.040		40.040		00.405		4 440	
Culture and recreation	 40 243		40 243		39 125		1 118	
Total expenditures	 40 243		40 243		39 125		1 118	
Net change in fund balances								
(budgetary basis)	\$ (5 618)	\$	(5 618)		(8 399)	\$	(2 781)	
Less outstanding encumbrances, December 31					1 050			
Net change in fund balances (GAAP basis)				\$	(7 349)			

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CITY OF ROSWELL, GEORGIA SCHOLARSHIP FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Ori	Bud ginal	dget	Final	Actual Budgetary		Variance with Final Budget		
Revenues: Investment earnings (loss) Total revenues	\$	25 25	\$	25 25	\$	9	\$	(16) (16)	
Net change in fund balances (budgetary basis)	\$	25	\$	25		9	\$	(16)	
Less outstanding encumbrances, December 31						-			
Net change in fund balances (GAAP basis)					\$	9			

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INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Group Health Fund - to account for charges to other funds and for the payment of employee's health insurance and the payment of claims.

Risk Management Fund – to account for charges to other funds and for the payment of general liability and property insurance and the payment of claims.

Workers' Compensation Fund – to account for charges to other funds and for the payment of the workers' compensation insurance and claims

Fleet Services Fund – to account for charges to other funds and to account for the costs of operating the fleet maintenance function.

Information Technology Fund – to account for charges to other funds and to account for the costs of operating the information technology costs.

CITY OF ROSWELL, GEORGIA COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS DECEMBER 31, 2024

ASSETS	oup Health Irance Fund	Risk nagement Fund	Vorkers' npensation Fund	Flee	et Services Fund	formation echnology Fund	Total
Current assets: Cash & cash equivalents Investments Receivables (net of allowance for	\$ 2 607 373 2 423 235	\$ 168 511 -	\$ 879 527 -	\$	697 668 -	\$ 442 519 -	\$ 4 795 598 2 423 235
uncollectibles) Interest receivable Prepaid items	2 076 3 758	- - 459 147	- - 131 224		- - 2 526	- - 1 084 523	2 076 3 758 1 677 420
Total current assets	 5 036 442	 627 658	1 010 751		700 194	1 527 042	8 902 087
Noncurrent assets Capital assets:							
Capital assets, being depreciated Total noncurrent assets	 	 -	 			 2 403 309 2 403 309	 2 403 309 2 403 309
Total assets	 5 036 442	 627 658	 1 010 751	-	700 194	 3 930 351	 11 305 396
DEFERRED OUTFLOWS OF RESOURCES	0.040					70.000	07.070
Pension related items Total deferred outflows of resources	 8 040 8 040	 <u> </u>	 			 79 333 79 333	 87 373 87 373
LIABILITIES Current liabilities: Accounts payable Accrued expenses Due to other funds Compensated absences Subscriptions payable Financed purchases Total current liabilities	 171 925 541 372 - 5 950 - - 719 247	40 049 3 987 338 514 9 852 - - 392 402	109 380 373 359 - 11 811 - - 494 550		181 737 21 542 - 27 360 - - 230 639	 149 209 46 239 - 97 994 442 067 202 784 938 293	652 299 986 499 338 514 152 967 442 067 202 784 2 775 130
Long-term liabilities: Compensated absences Subscriptions payable Financed purchases Net pension liability Total long-term liabilities Total liabilities	 1 884 - - - 38 180 40 064 759 311	6 177 - - - 6 177 398 579	 6 514 - - - 6 514 501 064		11 426 - - - - 11 426 242 065	 46 769 655 889 - 376 710 1 079 368 2 017 661	72 772 655 889 - 414 890 1 143 551 3 918 681
DEFERRED INFLOWS OF RESOURCES Pension related items Total deferred inflows of resources	 9 819 9 819	<u>-</u>	 <u>-</u>		<u>-</u>	 96 877 96 877	 106 696 106 696
NET POSITION Net investment in capital assets Unrestricted Total net position	\$ 4 275 352 4 275 352	\$ - 229 079 229 079	\$ 509 687 509 687	\$	- 458 129 458 129	\$ 1 102 569 792 577 1 895 146	\$ 1 102 569 6 264 823 7 367 392

CITY OF ROSWELL, GEORGIA COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Group Health		Risk	W	orkers'			ln	formation	
	Insurance	Man	agement	Com	pensation	Flee	t Services	Τe	echnology	
OPERATING REVENUES	Fund		Fund		Fund		Fund		Fund	Total
Charges for services	\$ 5 268 571	\$	950 000	\$	465 000	\$	1 251 406	\$	3 868 124	\$ 11 803 101
Miscellaneous	15 207						18 991			34 198
Total operating revenues	5 283 778		950 000		465 000		1 270 397		3 868 124	11 837 299
OPERATING EXPENSES										
Personnel services and benefits	5 001 750		84 947		10 981		398 164		775 977	6 271 820
Purchased contract services	322 205		736 115		46 131		194 719		1 733 113	3 032 283
Supplies and maintenance	481		-		-		574 156		97 135	671 772
Depreciation	-		-		-		-		693 059	693 059
Claims paid	_		155 939		-		-		-	155 939
Total operating expenses	5 324 436		977 001		57 112		1 167 039		3 299 284	10 824 873
Operating income (loss)	(40 658)		(27 001)		407 888		103 358		568 840	1 012 426
NONOPERATING REVENUES (EXPENSES)										
Investment earnings (loss)	91 144		4 125		3 033		-		-	98 302
Interest expense and issuance costs	_		-		-		-		(4 788)	(4 788)
Total nonoperating revenues (expenses)	91 144		4 125		3 033		-		(4 788)	93 514
INCOME (LOSS) BEFORE TRANSFERS	50 486		(22 876)		410 921		103 358		564 052	1 105 940
Transfers in	12 500		-		-		-		200 103	212 603
Transfers out	-		-		-		(9 275)		-	(9 275)
Total transfers	12 500		-		-		(9 275)		200 103	203 328
Change in net position	62 986		(22 876)		410 921		94 083		764 155	1 309 268
NET POSITION, as at June 30, 2024, as previously stated	4 214 700		260 361		104 998		377 439		1 165 577	 6 123 075
Change within financial reporting entity (Note 20)	(2 334)		(8 406)		(6 232)		(13 393)		(34 586)	(64 951)
NET POSITION, at June 30, 2024, as restated	4 212 366		251 955		98 766		364 046		1 130 991	6 058 124

CITY OF ROSWELL, GEORGIA COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

Net cash provided by (used in) operating activities (417 067) 936 642 (85 204) 202 382 825 776 1 462	
Interest expense and issuance costs - - - - - (4 788) (4 788) Interest received 31 821 4 125 3 033 - - - 38 32	(4 788) (38 979 (3 808)
	12 603 (9 275)
activities 12 500 - (9 275) 200 103 200	03 328
Increase in cash (372 746) 940 767 (82 171) 193 107 163 092 842	42 049
Cash: Beginning of year 2 980 119 (772 256) 961 698 504 561 279 427 3 953	53 549
End of year \$ 2 607 373 \$ 168 511 \$ 879 527 \$ 697 668 \$ 442 519 \$ 4 795	5 598
Reconciliation of operating income to net cash provided by (used in) operating activities: Operating income \$ (40 658) \$ (27 001) \$ 407 888 \$ 103 358 \$ 568 840 \$ 1 012	2 427
(Increase) decrease in accounts receivable (637) - <t< td=""><td>93 059 (637) 83 737 75 100) 84 629 33 824) 06 696 20 658 06 058 5 174) 32 529</td></t<>	93 059 (637) 83 737 75 100) 84 629 33 824) 06 696 20 658 06 058 5 174) 32 529
NONCASH INVESTING ACTIVITIES Decrease in fair value of investments \$ 59 323 \$ - \$ - \$ - \$ 59	9 323

CITY OF ROSWELL, GEORGIA COMBINING STATEMENT OF NET POSITION COMPONENT UNITS DECEMBER 31, 2024

	Deve	ell Economic elopment & irism, Inc.	Downtown Development Authority	 Roswell Development Authority	Total
ASSETS					
Cash and cash equivalents	\$	906 055	\$ 522 841	\$ 10 736	\$ 1 439 632
Receivables (net of allowance for uncollectibles)		65 186	15 295	-	80 481
Inventories		14 225	-	=	14 225
Prepaid items		26 662	1 370	5 198	33 230
Other assets		10 000	-	-	10 000
Capital assets, being depreciated		527 905	 -	-	527 905
Total assets		1 550 033	539 506	 15 934	2 105 474
LIABILITIES Current liabilities					
Accounts payable		36 302	-	1 029	37 331
Lease liabilities		53 578	-	-	53 578
Unearned revenue		169 833	-	-	169 833
Noncurrent liabilities:					
Lease liabilities		424 127	-	-	424 127
Total liabilities		683 840	-	 1 029	684 869
NET POSITION					
Net investment in capital assets Restricted:		474 327	-	-	474 327
Culture and recreation		391 866	-	-	391 866
Economic development		-	539 506	14 905	554 411
Unrestricted		-	-	-	-
Total net position	\$	866 193	\$ 539 506	\$ 14 905	\$ 1 420 605

CITY OF ROSWELL, GEORGIA COMBINING STATEMENT OF ACTIVITIES COMPONENT UNITS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

				Program	Revenu	es		Net (Ex	(pense) Revenue a	nd Changes in Net Position				
<u>Functions/Programs</u>	E:	xpenses		arges for ervices		ating Grants ontributions	E Deve	Roswell conomic relopment & urism, Inc.	Downtown Development Authority	Roswell Development Authority	Tota	al Component Units		
Component units: Roswell Economic Development & Tourism, Inc. Downtown Development Authority Roswell Development Authority Total component units	\$	831 142 8 806 4 908 844 855	\$	220 037 - - 220 037	\$	544 140 - - - 544 140	\$	(66 965) - - (66 965)	\$ - (8 806) - (8 806)	\$ - (4 908) (4 908)		(66 965) (8 806) (4 908) (80 678)		
rotal component units		al revenues:	ıs	220 031		344 140		-	11 473	1		11 474		
		otal general re Change in n	et posit	ion				(66 965)	11 473 2 667	(4 907)		11 474 (69 204)		
	Chang	ge in reporting	une 30, 2024, as previously stated entity (Note 20)					933 158	536 839	19 812	_	1 469 997 19 812		
	•	osition, as at Ju	·	2024, restated			\$	933 158	\$ 539 506	19 812 \$ 14 905	\$	1 489 809 1 420 605		

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

CITY OF ROSWELL, GEORGIA SCHEDULE OF PROJECTS CONSTRUCTED WITH PROCEEDS FROM TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX (TSPLOST) FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	ESTIMAT	ED COST		EXPENDITURES									
PROJECT	ORIGINAL	CURRENT	PRIOR	CURRENT	TOTAL	COMPLETION							
TSPLOST TIER 1													
Big Creek Parkway Phase 1 and 2	\$ 58 500 000	\$ 42 450 412	\$ 5 980 035	\$ 309 429 (1)	\$ 6 289 464	14.82%							
Holcomb Bridge Interchange	6 000 000	16 265 000	4 754 816	-	4 754 816	29.23%							
Historic Gateway	3 000 000	3 000 000	350 610	27 543	378 153	12.61%							
Rucker Road Reconstruction	1 500 000	2 246 327	2 061 418	-	2 061 418	91.77%							
Oxbo/SR9 Intersection	7 000 000	14 739 000	14 582 332	95 887	14 678 219	99.59%							
Old Holcomb Bridge Road Bridge Replacement*	3 086 390	3 086 390	287 693	_ (1)	287 693	9.32%							
TSPLOST TIER 2													
Sidewalk Repair and Complete Streets Program	7 000 000	7 000 000	-	-	-	0.00%							
Safety Improvements and Maintenance	6 956 422	6 956 422	-	-	-	0.00%							
TSPLOST TIER 3													
Intersection and Corridor Improvements including Nesbit Ferry Road , Old Alabama Road and Myrtle Street Extension	14 011 490	14 011 490				0.00%							
TOTAL TSPLOST	\$ 107 054 302	\$ 109 755 041	\$ 28 016 905	\$ 432 859	\$ 28 449 764								

^{*} Old Holcomb Bridge Rd Bridge Project was rolled into the Big Creek Parkway project above. \$25k was for structural analysis.

⁽¹⁾ Big Creek Parkway Phase 1 and 2 and Old Holcomb Bridge Road Bridge Replacement projects are being coordinated and conducted simultaneously by the City. Therefore, actual expenditures for these coordinated projects are being allocated to the individual projects based on the percentage of completion based on the current estimated costs.

CITY OF ROSWELL, GEORGIA SCHEDULE OF PROJECTS CONSTRUCTED WITH PROCEEDS FROM TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX (TSPLOST2) FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

		ED COST	 		ENDITURES	 	PROJECT
PROJECT	ORIGINAL	CURRENT	PRIOR	С	URRENT	 TOTAL	COMPLETION
TSPLOST TIER 1							
Pedestrian and Bike Improvements	\$ 18 327 016	\$ 18 327 016	\$ 744 984	\$	59 293	\$ 744 984	4.06%
Operations and Safety	50 554 298	50 554 298	1 134 892		406 633	1 134 892	2.24%
Norcross Street Bridge Replacement	4 507 070	4 507 070	232 346		32 502	232 346	5.16%
TSPLOST TIER 2							
Intersection Improvements	3 550 891	3 550 891	-		-	-	0.00%
Bike/Ped Master Plan/Creek way Trails Implementation such as Hog Wallow Creek Trail	3 877 000	3 877 000	-		-	-	0.00%
Big Creek Greenway Boardwalk Repairs	5 523 000	5 523 000	-		-	-	0.00%
TSPLOST TIER 3							
Bridge Replacement	3 500 000	3 500 000	-		-	-	0.00%
Operations and Safety	5 500 000	5 500 000	-		-	-	0.00%
Bike/Ped Master Plan Implementation	3 950 891	3 950 891	 -			 	0.00%
TOTAL TSPLOST	\$ 99 290 166	\$ 99 290 166	\$ 2 112 222	\$	498 428	\$ 2 112 222	



CITY OF ROSWELL, GEORGIA NET POSITION BY COMPONENT Last Ten Fiscal Years (accrual basis of accounting) (amounts expressed in thousands)

		2016		2017		2018		2019		2020		2021		2022		2023		2024	,	2024 6 month period)
GOVERNMENTAL ACTIVITIES Net investment in capital assets	\$	177 409	\$	181 858	\$	191 695	\$	194 739	\$	197 434	\$	200 701	\$	211 709	\$	216 497	\$	225 492	\$	237 450
Restricted Unrestricted		14 606 29 760		14 398 28 795		22 034 28 911		39 627 35 626		53 843 29 085		66 772 30 839		81 081 31 620		95 857 38 964		118 993 32 730		139 862 25 258
Total governmental activities net position	\$	221 775	\$	225 051	\$	242 640	\$	269 992	\$	280 362	\$	298 312	\$	324 410	\$	351 318	\$	377 215	\$	402 571
BUSINESS-TYPE ACTIVITIES																				
Net investment in capital assets Unrestricted	\$	22 747 11 188	\$	23 213 12 218	\$	23 712 11 079	\$	24 991 7 686	\$	25 916 6 493	\$	26 436 6 323	\$	28 224 5 666	\$	28 983 6 342	\$	29 453 8 006	\$	30 174 9 060
Total business-type activities net position	\$	33 935	\$	35 431	\$	34 791	\$	32 677	\$	32 409	\$	32 759	\$	33 890	\$	35 325	\$	37 459	\$	39 234
PRIMARY GOVERNMENT																				
Net investment in capital assets	\$	200 156	\$	205 070	\$	215 407	\$	219 730	\$	223 350	\$	227 137	\$	239 933	\$	245 480	\$	254 945	\$	267 624
Restricted		14 606		14 398		22 034		39 627		53 843		66 772		81 081		95 857		118 993		139 862
Unrestricted Total primary government net position	\$	40 948 255 710	\$	41 013 260 481	\$	39 990 277 431	\$	43 312 302 669	\$	35 577 312 770	\$	37 162 331 071	\$	37 286 358 300	\$	45 306 386 643	\$	40 736 414 674	\$	34 318 441 805
. Sta. pa., go.sinont not position	Ψ	_00 / 10	Ψ_	_00 101	Ψ		Ψ	000	Ψ	0.2770	Ψ	33.071	Ψ	555 566	Ψ_	000 0 10	Ψ		Ψ	000

CITY OF ROSWELL, GEORGIA CHANGES IN NET POSITION

Last Ten Fiscal Years

(accrual basis of accounting)
(amounts expressed in thousands)

	2016	2017	2018	2019		2020
EXPENSES	_					
Governmental activities:						
General government	\$ 10 991	\$ 12 568	\$ 12 792	\$ 13 423	\$	14 791
Judicial	978	1 160	1 140	1 116		1 248
Financial services	2 227	2 822	3 160	2 387		2 832
Public safety	27 540	31 044	31 406	32 629		37 077
Public works	16 307	12 562	13 943	13 870		16 736
Planning and zoning	3 467	3 356	3 299	3 318		2 876
Culture and recreation	13 104	14 354	14 836	15 367		18 321
Interest and paying agent fees	188	238	301	336		364
Total governmental activities expenses	74 802	78 104	80 877	82 446		94 245
Business-type activities:						
Water and sewer	3 705	3 896	4 136	4 535		4 277
Solid waste	9 838	9 768	10 393	11 618		11 422
Participant recreation	5 331	5 248	5 469	6 153		5 326
Stormwater	2 050	2 277	2 247	2 471		2 478
Total business-type activities expenses	20 924	21 189	22 245	24 777		23 503
Total primary government expenses	\$ 95 726	\$ 99 293	\$ 103 122	\$ 107 223	\$	117 748
PROGRAM REVENUES Governmental activities: Charges for services: General government	\$ 3 581	\$ 3 458	\$ 3 425	\$ 3 798	\$	3 842
Judicial	1 519	1 545	1 600	1 447		860
Financial services	-	-	-	-		-
Public safety	2 145	2 762	2 391	2 634		2 912
Public works	952	1 355	520	777		1 347
Planning and zoning	2 050	1 757	1 416	1 872		2 081
Culture and recreation	 85	 85	 96	92		115
Total charges for services	10 332	10 962	9 448	10 620		11 157
Operating grants and contributions (1)	1 385	1 246	2 180	2 077		2 077
Capital grants and contributions (1)	 1 340	 3 905	 18 313	 21 408	-	21 408
Total governmental activities program revenues	13 057	 16 113	 29 941	 34 105		34 642
Business-type activities: Charges for services:						
Water and sewer	3 717	4 740	3 976	4 073		4 332
Solid waste	8 149	9 363	9 134	9 992		11 034
Participant recreation	5 231	5 254	5 314	5 355		4 480
Stormwater	3 057	3 174	3 111	3 095		3 196
Operating grants and contributions (1) Capital grants and contributions (1)	-	 - -	-	 - -		<u>-</u>
Total business-type activities program revenues	 20 154	 22 531	 21 535	22 515		23 042
Total primary government program revenues	\$ 33 211	\$ 38 644	\$ 51 476	\$ 56 620	\$	57 684

CITY OF ROSWELL, GEORGIA CHANGES IN NET POSITION

Last Ten Fiscal Years (accrual basis of accounting)

(amounts expressed in thousands)

		2021		2022		2023		2024	(6 m	2024 onth period)
EXPENSES		2021		2022		2023		2024	(0 111	onthi periou)
Governmental activities:										
General government	\$	15 373	\$	13 576	\$	18 426	\$	12 453	\$	5 854
Judicial		1 306		1 269		1 371		1 184		555
Financial services		3 471		2 902		2 923		3 230		1 703
Public safety Public works		37 976 16 629		37 569 14 026		41 618 14 045		52 690 21 450		27 545 13 078
Planning and zoning		3 271		3 273		3 681		5 047		3 038
Culture and recreation		16 614		16 902		18 705		22 451		11 426
Interest and paying agent fees		356		295		631		5 670		654
Total governmental activities expenses		94 996		89 812		101 400		124 176		63 852
Business-type activities:										
Water and sewer		4 676		4 950		5 143		5 185		2 682
Solid waste		11 563		11 643		12 914		13 291		6 748
Participant recreation		5 581		6 660		7 648		7 740		4 143
Stormwater		2 371		2 565		2 895 28 600		3 095 29 312		1 516
Total business-type activities expenses		24 191		25 818		28 600		29 312		15 089
Total primary government expenses	\$	119 187	\$	115 630	\$	130 000	\$	153 488	\$	78 941
PROGRAM REVENUES Governmental activities:										
Charges for services:										
General government	\$	4 589	\$	4 444	\$	6 067	\$	5 334	\$	4 116
Judicial	•	1 090	·	1 574	-	1 135	•	1 272	•	527
Financial services		-		-		16		15		2
Public safety		2 538		2 491		2 892		2 995		1 514
Public works		1 160		924		542		-		-
Planning and zoning Culture and recreation		2 538 74		2 276 61		2 105		2 523 1 506		955 965
Total charges for services		11 989		11 770		117 12 873		13 646		8 079
Operating grants and contributions (1)		6 115		2 498		1 999		5 064		2 516
Capital grants and contributions (1)		18 483		19 680		21 328		21 419		10 846
Total governmental activities program revenues		36 587		33 948		36 200		40 129		21 440
Business-type activities:										
Charges for services:										
Water and sewer		4 356		4 791		5 279		5 316		2 831
Solid waste		11 363		11 985		12 498		13 936		7 845
Participant recreation		4 431		6 291		7 396		7 207		3 910
Stormwater Operating grants and contributions (1)		3 279 7		3 384		3 925		4 335		2 398
Capital grants and contributions (1)		86		<u>-</u>		<u>-</u>		<u>-</u>		
Total business-type activities program revenues		23 522		26 451		29 098		30 794		16 984
Total primary government program revenues	\$	60 109	\$	60 399	\$	65 298	\$	70 923	\$	38 424

CITY OF ROSWELL, GEORGIA CHANGES IN NET POSITION Last Ten Fiscal Years

(accrual basis of accounting) (amounts expressed in thousands)

		2016	2017	2018	2019	2020
Net (expense)/revenue	<u>-</u>					
Governmental activities	\$	(61 745)	\$ (61 990)	\$ (50 936)	\$ (48 340)	\$ (64 359)
Business-type activities		(770)	1 342	(709)	(2 263)	(462)
Total primary government net expense		(62 515)	(60 648)	(51 645)	(50 603)	(64 821)
GENERAL REVENUES AND OTHER						
CHANGES IN NET POSITION						
Governmental activities:						
Taxes						
Property taxes		32 774	33 165	33 370	35 746	36 401
Sales taxes		24 304	24 368	25 827	27 357	26 029
Hotel/Motel taxes		1 068	1 134	1 045	1 097	1 007
Excise taxes (2)		-	-	-	296	263
Business taxes		6 217	6 666	7 738	 8 174	8 612
Total taxes		64 363	65 332	67 979	72 670	72 312
Investment earnings		973	51	16	2 280	2 125
Gain on sale of capital assets		2 155	-	463	235	-
Gain on disposal of leases		-	-	-	-	-
Miscellaneous		264	76	124	389	203
Transfers		(431)	 (194)	(56)	118	 89
Total governmental activities		67 324	 65 265	 68 526	 75 693	 74 727
Business-type activities:						
Investment earnings		150	(40)	(11)	256	251
Gain on sale of capital assets		90	-	-	12	32
Miscellaneous		-	-	25	-	-
Transfers		431	 194	56	 (118)	 (89)
Total business-type activities		671	 154	70	 149	 194
Total primary government		67 995	 65 419	 68 596	 75 842	 74 921
CHANGE IN NET POSITION						
Governmental activities		5 579	3 275	17 589	27 353	10 369
Business-type activities		(99)	1 496	(640)	 (2 114)	 (268)
Total primary government	\$	5 480	\$ 4 771	\$ 16 950	\$ 25 239	\$ 10 101

⁽¹⁾ Operating grants and contributions and capital grants and contributions vary widely depending on the grants available from federal, state and local sources. Variances from 2016 to 2024 reflect the changes in grants awarded to the City.

⁽²⁾ The City began collecting motor rental vehicle excise taxes in 2019.

CITY OF ROSWELL, GEORGIA CHANGES IN NET POSITION

Last Ten Fiscal Years (accrual basis of accounting)

(amounts expressed in thousands)

	2021	2022	2023	2024	2024 (6 month period)
Net (expense)/revenue					(o month portou)
Governmental activities	\$ (58 408)	\$ (55 865)	\$ (65 201)	\$ (84 047)	\$ (42 412)
Business-type activities	(669)	634	499	1 482	1 896
Total primary government net expense	(59 077)	(55 231)	(64 702)	(82 565)	(40 516)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION					
Governmental activities: Taxes					
Property taxes	37 796	38 541	38 211	46 340	36 405
Sales taxes	27 688	33 269	33 941	33 308	16 956
Hotel/Motel taxes	962	1 575	1 735	1 727	863
Excise taxes (2)	318	346	390	411	206
Business taxes	9 110	10 170	14 828	15 502	9 355
Total taxes	75 874	83 901	89 106	97 287	63 785
Investment earnings	245	(2 341)	2 692	12 305	6 228
Gain on sale of capital assets	-	` 492 [°]	825	142	605
Gain on disposal of leases	-	70	-	-	-
Miscellaneous	1 171	474	133	93	76
Transfers	(933)	(632)	(647)	117	62
Total governmental activities	76 358	81 964	92 108	109 945	70 756
Business-type activities:					
Investment earnings	17	(252)	256	732	365
Gain on sale of capital assets	70	117	34	37	1
Miscellaneous Transfers	-	_	-	-	-
	933	632 497	290	769	365
Total business-type activities Total primary government	77 377	82 460	92 399	110 713	71 121
CHANGE IN NET POSITION					
Governmental activities	17 950	26 099	26 908	25 897	28 344
Business-type activities	351	1 131	1 436	2 133	2 199
Total primary government	\$ 18 300	\$ 27 229	\$ 28 344	\$ 28 031	\$ 30 543

CITY OF ROSWELL, GEORGIA FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(modified accrual basis of accounting) (amounts expressed in thousands)

		2016		2017		2018		2019		2020		2021		2022		2023		2024	,	2024 Smonth period)
General fund	•	050	•	070	•	4.40	•	400	•	400	•	700	•	-17	Φ.	005	•	7.4	•	100
Nonspendable	\$	352	\$	372	\$	449	\$	468	\$	498	\$	782	\$	517	\$	935	\$	74	\$	139
Restricted		1		1		-		-		-		-		-		-		-		-
Committed		16 426		17 200		18 087		860		823		603		639		-		-		-
Assigned		3 475		1 522		1 413		6 504		3 112		2 873		3 342		3 198		-		1 595
Unassigned		5 407		3 976		5 181		24 239		25 179		28 097		26 310		30 155		33 986		34 346
Total general fund		25 661		23 071		25 130		32 071		29 612		32 355		30 808		34 287		34 060		36 080
All other governmental funds																				
Nonspendable		51		40		54		98		73		56		59		89		47		74
Restricted		14 526		14 329		21 958		38 249		53 341		66 258		80 652		183 057		185 156		197 089
Committed		482		382		348		157		181		210		199		177		188		181
Assigned		17 446		17 395		16 354		15 168		15 340		17 676		17 970		21 285		21 052		22 841
Unassigned		(1 409)		(521)		(559)		-		(78)		(9)		(5)		-		-		-
Total all other governmental funds		31 096		31 625		38 155		53 672		68 857		84 191		98 875		204 607		206 443		220 184
Total all funds	\$	56 757	\$	54 696	\$	63 285	\$	85 743	\$	98 469	\$	116 546	\$	129 683	\$	238 894	\$	240 503	\$	256 265

CITY OF ROSWELL, GEORGIA CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS Last Ten Fiscal Years

(modified accrual basis of accounting) (amounts expressed in thousands)

	2016	2017		2018	2019	2020
REVENUES	 					
Taxes	\$ 64 700	\$ 65 319	\$	67 951	\$ 72 719	\$ 71 779
Licenses and permits	2 784	2 484		2 146	2 609	2 840
Intergovernmental	1 875	5 981		20 386	22 226	19 500
Fines and forfeitures	1 814	2 251		2 020	1 712	1 453
Charges for services	4 864	4 825		4 716	5 477	5 537
Impact fees	911	1 388		494	1 381	1 307
Investment earnings (1)	926	54		20	2 285	2 130
Contributions	95	33		87	504	229
Miscellaneous	349	276		340	608	373
Total revenues	78 319	82 612	_	98 161	109 520	105 147
EXPENDITURES						
General government	9 793	10 514		11 118	11 849	11 770
Judicial	1 021	1 123		1 132	1 125	1 185
Financial services	2 278	2 543		2 485	2 643	2 768
Public safety	25 646	27 843		28 506	29 538	32 372
Public works	9 178	8 436		9 398	8 395	8 151
Planning and zoning	3 460	3 194		3 048	3 332	2 624
Culture and recreation	11 236	11 797		12 271	13 079	13 394
Capital outlay	23 031	17 533		27 917	17 438	19 089
Principal on long-term debt	1 596	2 006		2 308	2 870	3 595
Interest and paying agent fees	285	327		366	398	455
Total expenditures	87 524	85 316		98 550	90 668	95 404
Evenes (deficiency) of revenues						
Excess (deficiency) of revenues	(0.005)	(0.704)		(200)	10.050	0.740
over expenditures	 (9 205)	(2 704)		(390)	 18 852	 9 743
OTHER FINANCING SOURCES (USES)						
Sale of Assets	1 465	223		1 075	284	1 030
Transfers in	12 459	12 934		11 584	7 635	12 469
Transfers out	(12 731)	(13 297)		(11 568)	(7 494)	(12 405)
Proceeds from bond issuance	-	-		-	-	-
Premium on bonds issued	-	-		-	-	-
Financed purchases (2)	544	785		4 179	2 782	1 890
Leases issued (3)	-	-		-	-	-
SBITA contracts issued (4)	-	-		-	-	-
Notes issued	-	-		-	-	-
Installment sales agreement	3 449	-		3 709	-	-
Total other financing sources (uses)	5 186	644	_	8 978	3 605	2 984
Net change in fund balances	\$ (4 019)	\$ (2 060)	\$	8 588	\$ 22 457	\$ 12 727
Debt service as a percentage of						
noncapital expenditures	2.8%	3.4%		3.8%	4.4%	5.0%

⁽¹⁾ The differences in interest earnings are due to changes in market conditions.

⁽²⁾ The City implemented GASB Statement No. 88 in 2019. (3) The City implemented GASB Statement No.87 in 2022.

⁽⁴⁾ The City implemented GASB Statement No.96 in 2023.

CITY OF ROSWELL, GEORGIA **CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

(modified accrual basis of accounting) (amounts expressed in thousands)

	2021	2022	2023	2024	2024 nth period)
REVENUES					
Taxes	\$ 76 159	\$ 83 977	\$ 88 907	\$ 96 292	\$ 63 867
Licenses and permits	3 385	3 072	2 794	3 258	1 595
Intergovernmental	24 165	22 856	23 049	26 201	13 293
Fines and forfeitures	1 237	1 629	1 672	1 726	739
Charges for services	6 251	6 197	7 213	7 738	4 108
Impact fees	1 124	897	802	538	194
Investment earnings (1)	250	(2 336)	2 676	12 195	6 083
Contributions	44	360	51	11	7
Miscellaneous	1 309	619	926	971	122
Total revenues	 113 925	117 271	128 091	148 931	90 008
EXPENDITURES					
General government	12 471	12 261	13 038	9 026	4 865
Judicial	1 248	1 306	1 371	1 089	539
Financial services	3 003	3 290	2 923	3 230	1 701
Public safety	33 546	35 440	39 713	46 065	24 595
Public works	8 268	9 107	9 760	16 701	10 936
Planning and zoning	3 093	3 452	3 681	4 793	3 033
Culture and recreation	12 939	14 895	16 035	18 552	9 999
Capital outlay	19 257	22 401	20 834	41 366	17 192
Principal on long-term debt	3 850	8 183	5 156	6 036	1 427
Interest and paying agent fees	398	350	381	4 663	575
Total expenditures	98 072	110 684	112 891	151 518	74 861
Excess (deficiency) of revenues					
over expenditures	 15 853	6 587	15 199	(2 587)	 15 147
OTHER FINANCING SOURCES (USES)					
Sale of Assets	346	544	758	284	557
Transfers in	14 159	11 917	14 044	14 188	11 483
Transfers out	(15 106)	(12 558)	(14 707)	(14 077)	(11 624)
Proceeds from bond issuance	- ′	- /	86 200	- /	- '
Premium on bonds issued	-	-	2 474	-	-
Financed purchases (2)	2 824	2 217	1 550	1 345	-
Leases issued (3)	-	2 159	963	2 825	200
SBITA contracts issued (4)	-	-	1 622	-	-
Notes issued	-	2 272	2 729	-	_
Installment sales agreement	-	-	-	-	-
Total other financing sources (uses)	 2 223	6 550	95 633	4 565	616
Net change in fund balances	\$ 18 076	\$ 13 137	\$ 110 832	\$ 1 978	\$ 15 762
Debt service as a percentage of	F 00/	0.004	0.007	0.40/	0.007
noncapital expenditures	5.2%	9.8%	6.0%	6.1%	2.6%

⁽¹⁾ The differences in interest earnings are due to changes in market conditions.

⁽²⁾ The City implemented GASB Statement No. 88 in 2019. (3) The City implemented GASB Statement No.87 in 2022.

⁽⁴⁾ The City implemented GASB Statement No.96 in 2023.

CITY OF ROSWELL, GEORGIA GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE

Last Ten Fiscal Years

(modified accrual basis of accounting) (amounts expressed in thousands)

Fiscal Year	Property Taxes		Sal	es Taxes	Busi	ness Tax	Total		
2016	\$	33 111	\$	25 373	\$	6 217	\$	64 70	
2017		33 151		25 502		6 666		65 319	
2018		33 341		26 872		7 738		67 95°	
2019		35 795		28 750		8 174		72 719	
2020		35 869		27 298		8 612		71 779	
2021		38 081		28 968		9 110		76 15	
2022		38 617		35 189		10 170		83 976	
2023		38 013		33 941		14 828		86 782	
2024		37 557		33 308		15 502		86 36	
2024 (6 month period)		28 476		16 956		9 355		54 78	

CITY OF ROSWELL, GEORGIA ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY Last Ten Fiscal Years

(amounts expressed in thousands)

Fiscal Year	Re	al Property	itely Owned lic Utilities	sonal and siness (2)	ı	ess: Tax Exempt operty (3)	 tal Taxable Assessed Value	Total Direct Tax Rate	Estimated tual Taxable Value	Assessed Value as a Percentage of Actual Value (1)
2016	\$	4 595 712	\$ 42 318	\$ 381 639	\$	308 863	\$ 4 710 806	5.455	\$ 11 777 015	40.00%
2017		4 696 074	41 425	321 261		313 711	4 745 049	5.455	11 862 623	40.00%
2018		4 855 631	42 540	272 923		364 090	4 807 004	5.455	12 017 510	40.00%
2019		5 770 414	40 013	244 398		386 443	5 668 382	4.955	14 170 955	40.00%
2020		6 219 291	47 082	252 542		400 608	6 118 307	4.955	15 295 768	40.00%
2021		6 276 398	48 898	242 183		361 669	6 205 810	4.955	15 514 525	40.00%
2022		6 671 389	51 885	244 262		401 461	6 566 075	4.718	16 415 188	40.00%
2023		7 476 734	54 857	237 875		413 169	7 356 297	4.463	18 390 743	40.00%
2024		8 096 095	57 694	261 129		1 797 837	6 875 683	4.949	17 189 208	40.00%
2024										
(6 month										
period)		8 753 837	64 805	268 766		1 797 837	7 289 571	4.949	16 317 951	40.00%

Source: Georgia Department of Revenue and Fulton County Tax Assessor's Department

⁽¹⁾ Assessed values are established by the County Assessment Board on January 1, of each year at 40% of actual value, as required by State law.

⁽²⁾ Personal and business property includes commercial, industrial and non profit real property, and motor vehicles.

⁽³⁾ In 2023, Georgia provided homestead tax relief grants to homestead property owners.

CITY OF ROSWELL, GEORGIA PROPERTY TAX RATES (DIRECT AND OVERLAPPING GOVERNMENTS)

Last Ten Fiscal Years (Mills - rate per \$1,000 of taxable assessed value)

			Cit	ty of Roswe	JI			Overlapping Ra Fulton Count			Overla School Dist	oping Rates	State	Total
			Cit	ly of hoswe				Fullon Count	у			nici	State	
	_				Debt						Debt			Direct &
Fiscal	Tax	General	Option	Total	Service	Total City	Operating	Debt Service	Total County	Operating	Service	Total School	Total State	Overlapping
Year	Year	Millage	Sales Tax	M&O	Millage	Millage	Millage	Millage	Millage	Millage	Millage	Millage	Millage	Rates
0010	0015	0.004	(4.000)	E 055	0.400	E 455	10.500		10.500	10.500		10.500	0.050	04 507
2016	2015	9.864	(4.809)	5.055	0.400	5.455	10.500	-	10.500	18.502	-	18.502	0.050	34.507
2017	2016	9.864	(4.839)	5.025	0.400	5.425	10.450	-	10.450	18.483	-	18.483	-	34.358
2018	2017	9.963	(4.758)	5.205	0.250	5.455	10.380	0.250	10.630	18.546	-	18.546	-	34.631
2019	2018	8.954	(4.249)	4.705	0.250	4.955	10.200	0.230	10.430	17.796	-	17.796	-	33.181
2020	2019	8.924	(4.219)	4.705	0.250	4.955	9.899	0.220	10.119	17.796	-	17.796	-	32.870
2021	2020	8.660	(3.955)	4.705	0.250	4.955	9.776	0.220	9.996	17.796	-	17.796	-	32.747
2022	2021	8.587	(3.969)	4.618	0.100	4.718	9.330	0.210	9.540	17.590	-	17.590	-	31.848
2023	2022	9.083	(4.720)	4.363	0.100	4.463	8.870	0.200	9.070	17.240	-	17.240	-	30.773
2024	2023	8.704	(4.655)	4.049	0.900	4.949	8.870	0.180	9.050	17.140	-	17.140	-	31.139
2024			, ,											
(6 month														
period)	2024	8.704	(4.655)	4.049	0.900	4.949	8.870	0.180	9.050	17.140	-	17.140	-	31.139

Source:

State Department of Revenue

Note

The City's basic property tax rate may be increased by majority vote of the City's Mayor and Council. Rates for debt service are set based on yearly requirements.

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

CITY OF ROSWELL, GEORGIA PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO (amounts expressed in thousands)

			2024				2015*	
	т.	axable		Percentage of Total Taxable Assessed	Т	axable		Percentage of Total Taxable Assessed
Taxpayer	Asses	ssed Value	Rank	Value	Asse	ssed Value	Rank	Value
Calibre Creek Apartment Partner	\$	71 260	1	1.04%	\$	35 328	3	0.80%
WRPV XIV Roswell Village LLC	,	46 260	2	0.67%	,			
SMRE Roswell SPE LLC		45 070	3	0.66%				
Development Authority of Fulton		43 250	4	0.63%				
MSC Roswell TIC MMZ LLC ET AL		39 600	5	0.58%				
VR Champions Parkway Holdings		33 980	6	0.49%				
Seven Pines LLC		33 670	7	0.49%				
SE Georgia Property Owner LLC		30 480	8	0.44%				
BR Roswell LLC		29 830	9	0.43%				
OHBR LLC		29 790	10	0.43%				
Fulton County Board of Education		_0.00		0.1070		84 275	1	1.90%
City of Roswell						56 515	2	1.28%
Strata Roswell LLC						33 503	4	0.76%
Northmeadow Investors LLC						23 720	5	0.54%
Kimberly-Clark Corp						23 356	6	0.53%
Amireit						17 023	7	0.38%
Mansell Office, LLC						16 000	8	0.36%
Fulton County						15 986	9	0.36%
Catholic Continuing Care						14 893	10	0.34%
Totals	\$	403 190		5.86%	\$	320 599		7.24%

Source:

Financial Services Division within the City Finance Department.

* Older "Nine Years Ago" data included non-taxpayers with assessed property value. The change in recent years is not a reflection those owners are no longer present.

Note

The information presented reflects activity through June 30, 2024 and has not been updated to reflect the City's new fiscal year end of December 31, 2024.

CITY OF ROSWELL, GEORGIA PROPERTY TAX LEVIES AND COLLECTION Last Ten Fiscal Years (amounts expressed in thousands)

				Collected within Fis	scal year of the Levy	Co	llections in		Total Colle	ctions to Date
Fiscal	Tax		Levied for			S	ubsequent			Percentage of
Year	Year	the F	iscal Year	Amount	Percentage of Levy		Years	A	mount	Levy
2016	2015	\$	24 202	\$ 23 704	97.94%	\$	474	\$	24 178	99.90%
2017	2016		24 789	24 393	98.40%		369		24 762	99.89%
2018	2017		25 507	24 992	97.98%		481		25 473	99.86%
2019	2018		27 253	26 563	97.47%		639		27 202	99.80%
2020	2019		26 503	25 667	96.85%		766		26 433	99.73%
2021	2020		27 162	26 573	97.83%		504		27 077	99.67%
2022	2021		26 793	26 419	98.60%		257		26 676	99.53%
2023	2022		26 840	26 417	98.42%		236		26 653	99.18%
2024	2023		32 465	31 630	97.43%		200		31 830	98.04%
2024										
(6 month	2024									
period)			35 484	33 431	94.21%		-		33 431	94.21%

Source:

Financial Services Division within the City Finance Department.

Note:

Taxes levied have been adjusted to include subsequent bills. If an assessment is in appeal at the time of the billing, the City bills 85% of the taxable amount. When the appeal is settled, the City then sends a bill for the adjusted amount.

CITY OF ROSWELL, GEORGIA RATIOS OF OUTSTANDING DEBT BY TYPE **Last Ten Fiscal Years**

(amounts expressed in thousands)

				Governmenta	Il Activities			Business-Type Activities				
Fiscal		General			Financed	Notes Payable			т.	otal Primary	Davaantana of	Debt Per
Year	Oblig	gation Bonds (1)	Leases (1)	Software (1)	Financed Purchases (1)	(1)	Total	Notes Payable (1)		otal Primary Sovernment	Percentage of Personal Income (2)	Capita (2)
2016	\$	11 409	\$ 1605	\$ -	\$ 3 449	. , ,	\$ 16 463	\$ 14 457	\$	30 920	0.72%	
2017	•	9 932	2 096	-	3 132	-	15 160	13 984	-	29 144	0.76%	308
2018		8 426	2 992	-	5 607	3 634	20 659	13 347		34 006	0.78%	359
2019		6 915	944	-	9 778	3 271	20 908	12 700		33 608	0.66%	355
2020		5 363	2 393	-	8 473	2 906	19 135	12 045		31 180	0.55%	329
2021		3 807	3 295	-	8 248	2 723	18 073	11 872		29 945	0.51%	315
2022		2 213	4 157	-	5 762	4 627	16 759	12 797		29 556	0.59%	311
2023		89 206	3 384	983	6 079	6 732	106 384	12 796		106 384	2.31%	1 288
2024		85 345	4 532	1 484	6 257	6 078	103 696	12 346		103 696	1.92%	1 251
2024												
(6 month period)		85 234	3 792	1 098	5 532	5 736	101 393	11 848		101 393	1.92%	1 251

Note:

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

Sources:

- (1) City Finance Department(2) See the Schedule of Demographic and Economic Statistics for population data

CITY OF ROSWELL, GEORGIA RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING **Last Ten Fiscal Years**

(amounts expressed in thousands)

Fiscal	General Obligation	Less: Amounts Available		Percentage of Estimated Actual Taxable Value of	
Year	Bonds	in Debt Service Fund	Total	Property (1)	Per Capita (2)
2016	\$ 11 409	\$ 2 711	\$ 8 698	0.07%	\$ 92
2017	9 932	2 978	6 954	0.06%	74
2018	8 426	2 547	5 879	0.05%	62
2019	6 915	2 500	4 415	0.03%	47
2020	5 363	2 392	2 971	0.02%	31
2021	3 807	2 312	1 495	0.01%	16
2022	2 213	1 285	928	0.01%	10
2023	89 206	337	88 869	0.48%	960
2024	85 345	1 294	84 051	0.49%	906
2024					
(6 month period)	85 234	7 707	77 528	0.49%	906

Note:

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

- (1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data. (2) See the Schedule of Demographic and Economic Statistics for population data.

CITY OF ROSWELL, GEORGIA DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT DECEMBER 31, 2024

(amounts expressed in thousands)

Governmental Unit	Debt	Outstanding	Percentage Applicable to Government	t Applicable to vernment
Debt repaid with property taxes (1) Fulton County Fulton County Board of Education	\$	224 544 -	7.69% 14.47%	\$ 17 103 -
Total direct and overlapping debt	\$	224 544		\$ 17 103
City of Roswell direct debt				
Bonds payable		85 234	100.00%	85 234
Capital leases payable		3 792	100.00%	3 792
Financed purchases payable		5 532	100.00%	5 532
Notes payable		5 736	100.00%	5 736
Total direct debt		100 295		100 295
Total direct and overlapping debt	\$	324 839		\$ 117 398

Sources:

2022 Assessed value data used to establish estimate applicable percentages are located in the Fulton County 2023 Tax Notices and City of Roswell Finance Department records. Debt outstanding data provided by each government unit.

Notes:

Overlapping government are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Roswell. This process recognizes that, when considering the city's ability to issue and repay long-term debt, the entire debt burden of 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 assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value.

CITY OF ROSWELL, GEORGIA LEGAL DEBT MARGIN INFORMATION Last Ten Fiscal Years

(amounts expressed in thousands)

Debt limit (10% of total assessed value)	\$ 2016 501 956	\$ 2017 505 865	\$	2018 519 002	\$	2019 605 470	\$	2020 651 887	\$	2021 656 729	\$	2022 656 608	\$ 2023 737 110	\$ 2024 841 333	\$ 2024 (6 month period) 908 741
Total net debt applicable to limit Legal debt margin Total net debt applicable to the limit	\$ 8 698 491 734	\$ 6 954 496 508	\$	5 879 510 714	\$	4 415 601 037	\$	2 971 648 642	\$	1 495 655 234	\$	928 655 680	\$ 88 869 648 241	\$ 84 051 757 282	\$ 77 528 831 213
as a percentage of debt limit															8.53%
			Ass	essed Valu	е										\$ 7 289 571
				back: exer al assessed		eal property ue	/								 1 797 837 9 087 408
				t limit (10% t applicable		otal assess	ed v	alue)							908 741
			Ge Le To	eneral oblig ess: Amoun	atior set app			ment of ger	neral	obligation	debt	i			 85 234 (7 707) 77 528 831 213

Note:

Under state finance law, the City's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

CITY OF ROSWELL, GEORGIA DEMOGRAPHIC AND ECONOMIC STATISTICS Last Ten Fiscal Years

Calendar		Personal Income (in	Per Capita Personal		School	Unemployment
Year	Population	thousands) (1)	Income (1)	Median Age	Enrollment (2)	Rate (3)
2016	94 501	\$ 4 308 962	\$ 45 597	38.80	24 413	7.10
2017	94 598	3 851 179	40 711	36.00	22 615	6.00
2018	94 786	4 353 331	45 928	38.50	25 096	5.80
2019	94 650	5 130 219	54 202	40.60	22 867	4.80
2020	94 763	5 658 204	59 709	39.30	23 345	4.80
2021	94 959	5 834 334	61 441	38.60	22 505	2.80
2022	94 884	5 046 595	53 187	39.50	17 118	2.20
2023	92 532	5 148 295	55 638	37.50	18 043	2.70
2024	92 770	6 035 709	65 061	40.10	24 393	3.20
2024						
6 month period)	92 770	6 035 709	65 061	40.10	24 393	3.20

Sources:

- U.S. Census Bureau for the population, personal income, median age, per capita income and unemployment rate. Statistics are for the City of Roswell except for the unemployment rate which is for the state of Georgia.
- (1) 2021 Personal income and per capita income are estimates based on the Fulton County increase from the U.S. Department of Commerce-Bureau of Economic Analysis.
- (2) The school enrollment for 2012 to 2015 public schools enrollment and provided by the Fulton County Board of Education; 2016 to 2024 is U.S. Census Bureau school-age children estimates.
- (3) The unemployment rate for 2024 is from the Georgia Department of Labor, Civilian Labor Force Estimates.

Note

The information presented reflects activity through June 30, 2024 and has not been updated to reflect the City's new fiscal year end of December 31, 2024.

CITY OF ROSWELL, GEORGIA PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

		2024			2015	
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Wellstar/N Fulton Reg'l Hospital	1 500	1	2.69%	1 100	2	1.35%
Kimberly-Clark Corporation	1 100	2	1.97%	1 300	1	2.54%
GM IT Innovation Center	1 000	3	1.79%	700	3	1.15%
City of Roswell	650	4	1.16%	600	5	1.63%
Yardi Systems	559	5	1.00%			
UPS	409	6	0.73%			
Sourceone Corp	328	7	0.59%			
McKesson Corporation	301	8	0.54%			
OTR Solutions	288	9	0.52%			
SiteOne Landscape Supply LLC Walmart #1578 NTG	275	10	0.49%			
Kloeckner Metals Corporation Stimlabs LLC Johnson Controls, Inc Optimedical Systems Inc						
Total	6 410		11.48%	3 700		6.67%

Source:

City of Roswell Economic & Community Development Department.

Note

The information presented reflects activity through June 30, 2024 and has not been updated to reflect the City's new fiscal year end of December 31, 2024.

CITY OF ROSWELL, GEORGIA FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024 (6 month period)
Function/Program	2010	2017	2010	2019	2020	2021	2022	2023	2024	periou)
Administration - General Fund										
Building Operations	9.00	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
• .										
City Administrator	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	2.00
City Clerk	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00
Community Relations	6.00	6.00	7.00	7.00	7.00	7.00	7.00	7.00	11.00	11.00
Court Services	4.00	5.00	5.00	6.00	7.00	7.00	7.00	7.00	8.00	8.00
General Administration	2.50	2.50	2.50	2.50	2.50	2.50	2.50	4.50	2.00	2.00
Information Technology	9.00	9.00	9.00	9.00	9.00	9.00	9.00	10.00	12.00	12.00
Governing Body Customer Service	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00 7.00	2.00 7.00
Human Resources	5.00	5.00	5.00	- 5.00	- 4.80	4.80	4.80	4.80	8.00	7.00 8.00
Legal	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	2.00
Geographic Information Services	-	-	-	-	2.00	2.00	2.00	2.00	2.00	2.00
City Sponsored Special Events	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-
Economic Development	-	-	-	-	-	1.00	1.00	1.00	1.00	1.00
Security	_	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Total Administration - General Fund	47.50	49.50	50.50	51.50	54.30	55.30	55.30	56.30	68.00	68.00
Community Development - General Fund										
Building Inspections	-	-	-	-	7.00	8.00	8.00	7.00	7.00	7.00
Business Registration	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Code Enforcement	-	-	-	-	4.00	4.00	4.00	5.00	15.00	15.00
Com Dev Support Services	4.00	4.00	4.00	4.00	6.00	6.00	6.00	7.00	5.00	5.00
Community Develop Admin	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	2.00
Economic Development	-	-	-	-	-	-	-	-	-	-
Customer Service	-	-	-	-	-	-	-	-	1.00	1.00
Engineering	8.00	8.00	8.00	9.00	10.00	10.00	10.00	10.00	10.00	10.00
Geographic Information Services	4.00	4.00	4.00	4.00	-	-	-	-	-	-
Planning and Zoning	7.00 27.00	7.00 27.00	8.00 28.00	8.00 29.00	8.00 38.00	8.00 39.00	8.00 39.00	8.00 40.00	1.00 41.00	1.00 41.00
Total Community Development - General Fund	27.00	27.00	26.00	29.00	36.00	39.00	39.00	40.00	41.00	41.00
Environmental / Public Works - General Fund										
Environmental/PW Administration	-	-	-	_	-	_	_	_	-	_
Environmental Protection	-	-	-	-	-	-	-	-	-	-
Total Environmental / Public Works - General Fund	-	-	-	-	-	-	-	-	-	-
Finance - General Fund										
Accounting	5.00	5.00	7.00	7.00	6.00	6.00	6.00	6.00	3.00	3.00
Cash Disbursements	3.00	3.00	3.00	3.00	3.00	4.00	4.00	3.50	4.00	4.00
Cash Receipting	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.50	4.00	4.00
Finance Administration	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00	2.00	2.00
Financial Services	8.00	8.00	8.00	8.00	9.00	9.00	9.00	9.00	7.00	7.00
Purchasing	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	2.00	2.00
Business Registration Grants Administration	3.00	-	-	-	-	-	-	-	1.00	1.00
	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00	1.00 4.00	1.00 4.00
Strategic Planning & Budget Treasury	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00
Total Finance - General Fund	31.00	28.00	30.00	30.00	31.00	31.00	32.00	32.00	28.00	28.00
Fire - General Fund										
Fire Administration	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	9.00	9.00
Fire Marshal	9.00	9.00	9.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Fire Suppression	7.00	7.00	7.00	8.00	8.00	8.00	8.00	29.00	29.00	29.00
Community Risk Reduction	-	-	-	-	-	-	-	-	6.00	6.00
Fire Operations	-	-	-	-	-	-	-	-	48.00	48.00
Emergency Management Office	-	-	-	-	-	-	-	-	1.00	1.00
Public Safety Training Facility Total Fire - General Fund	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	19.00	19.00	19.00	21.00	21.00	21.00	21.00	42.00	104.00	104.00

Continued

CITY OF ROSWELL, GEORGIA FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024 (6 month period)
Function/Program	2010	2017	2010	2019	2020	2021	2022	2023	2024	periou)
Police - General Fund										
General Investigations	20.00	20.00	25.00	25.00	19.00	17.00	17.00	20.00	21.00	21.00
Jail / Detention	18.00	18.00	-	-	-	-	-	-	21.00	21.00
Patrol	94.00								- 01.00	-
		94.00	79.00	79.00	94.00	94.00	94.00	97.00	91.00	91.00
Park Police	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00	4.00
Police - Admin Services	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Police - Office of Professional Standards	7.00	7.00	11.00	12.00	9.00	12.00	12.00	12.00	9.00	9.00
Police - Support Services	20.00	20.00	23.00	25.00	29.00	27.00	27.00	25.00	32.00	32.00
Special Investigations Traffic Enforcement Unit	16.00	16.00	17.00	17.00	11.00	13.00	13.00	13.00	18.00	18.00
Total Police - General Fund	13.00 196.00	13.00 196.00	15.00 178.00	16.00 182.00	12.00 182.00	13.00 184.00	13.00 184.00	12.00 187.00	11.00 189.00	11.00 189.00
Total Folice - General Fund	190.00	190.00	170.00	102.00	102.00	104.00	104.00	107.00	109.00	109.00
Recreation and Parks - General Fund										
Barrington Hall	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Bulloch Hall	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Cultural Arts	2.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Historic & Cultural Affairs	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	4.00	4.00
Municipal Complex Grounds	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Parks	51.00	51.00	52.00	53.00	53.00	53.00	53.00	56.00	60.00	60.00
Recreation and Parks - Administration	2.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Recreation and Parks Support Services	21.77	21.77	21.27	21.27	21.27	21.80	21.80	20.90	27.00	27.00
City Sponsored Special Events Smith Plantation	-	-	-	-	-	-	-	3.00	2.00	2.00
Smith Plantation	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total Recreation and Parks - General Fund	83.77	83.77	84.27	87.27	87.27	87.80	87.80	92.90	104.00	104.00
Transportation - General Fund										
Transportation Engineering & Design	5.00	5.00	5.00	5.00	6.00	6.00	6.00	6.00	3.00	3.00
Transportation Planning	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	3.00	3.00
Land Acquisition and Development	3.00	3.00	3.00	3.00	-	-	-	-	-	-
Transportation Construction	-	-	-	-	-	-	-	-	5.00	5.00
Street Maintenance	31.00	31.00	31.00	31.00	31.00	31.00	31.00	31.00	20.00	20.00
Traffic Engineering	18.00	18.00	18.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00
Transportation Administration	4.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00	3.00	3.00
Total Transportation - General Fund Total General Fund	64.00 468.27	64.00 467.27	64.00 453.77	65.00 465.77	65.00 478.57	65.00 483.10	65.00 484.10	65.00 515.20	53.00 587.00	53.00 587.00
Total General Fund	400.21	407.27	433.77	403.77	470.37	403.10	404.10	313.20	307.00	307.00
E-911 Fund	22.00	26.00	26.00	27.00	29.00	29.00	29.00	29.00	29.00	29.00
CIP Project Admin Fund	-	-	-	-	-	-	-	-	-	3.00
Water and Sewer Fund										
Water Administration	1.70	2.03	2.43	2.43	2.43	2.23	2.23	2.23	4.00	4.00
Water Distribution	8.75	8.75	8.50	8.50	8.50	9.85	9.85	9.85	9.00	9.00
Water Plant	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00	8.00
Total Water and Sewer Fund	17.45	17.78	17.93	17.93	17.93	19.08	19.08	19.08	21.00	21.00
	13.20	13.53								

Continued

CITY OF ROSWELL, GEORGIA FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION **Last Ten Fiscal Years**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024 (6 month period)
Function/Program										
Solid Waste and Recycling Fund										
Solid Waste and Recycling Admin	7.25	7.25	8.24	8.24	8.24	7.94	7.94	7.94	7.94	7.94
Residential Collection	34.00	34.00	34.00	34.00	31.00	32.00	32.00	32.00	28.00	28.00
Commercial Collection	8.00	8.00	8.00	8.00	8.00	7.00	8.00	7.00	6.00	6.00
Recycling Center	6.00		6.00	6.00		7.00	7.00			
Total Solid Waste and Recycling Fund	55.25	6.00 55.25	56.24	56.24	7.00 54.24	53.94	54.94	8.00 54.94	7.00 48.94	7.00 48.94
Total Solid Waste and Necycling Fund	33.23	33.23	30.24	30.24	J7.27	33.34	37.37	37.37	70.37	40.34
Fleet Services Fund	8.10	8.43	7.35	7.35	8.35	9.00	9.00	9.00	8.00	8.00
Participant Recreation Fund	4.00	4.00	4.00	4.00	4.00	5 00	5 00	5 0.4	0.00	0.00
Recreation Participation Administration	4.39	4.39	4.26	4.26	4.26	5.02	5.02	5.01	6.00	6.00
Recreation Participation Fund	-	-	-	-	-	-	-	-	1.00	-
Recreation Participation - Health & Wellness	-	-	-	-	-	-	-	-	4.00	1.00
Recreation Participation - Team Sports	-	-	-	-	-	-	-	-	1.00	4.00
Recreation Participation - Racquet Sports	-	-	-	-	-	-	-	-	1.00	1.00
Recreation Participation - Gymnastics	-	-	-	-	-	-	-	-	1.00	1.00
Recreation Participation - Performing Arts	-	-	-	-	-	-	-	-	1.00	1.00
Recreation Participation - Active Adults	- 0.10	-	-	-	-	-	-	-	-	1.00
Recreation Participation - General Programs	0.12	0.12	0.05	0.05	0.05	0.29	0.29	0.29	-	-
Recreation Participation - Athletics Recreation Participation - Tennis	4.14 0.58	4.14 0.58	4.17 1.00	4.17 1.00	4.17	3.89 1.03	3.89 1.03	3.90	-	-
•	-	0.56	1.00	-	1.00	0.10	0.10	1.03 0.10	-	-
Recreation Participation - Swim/Sprayground Recreation Participation - Gym/Phys Fitness	1.64	1.64	2.14	2.14	2.14	3.05	3.05	3.05	-	-
Recreation Participation - Dance, Drama, Music	1.31	1.31	1.31	1.31	1.31	1.31	1.31	2.31	_	_
Recreation Participation - Arts and Crafts	0.11	0.11	0.11	0.11	0.11	0.13	0.13	0.13	_	_
Recreation Participation - Adult Rec Center	3.25	3.25	3.55	2.55	2.55	1.55	1.55	0.13	_	_
Recreation Participation - City Events	2.16	2.16	1.61	1.61	1.61	-	-	0.50	_	_
Recreation Participation - ERRP	0.83	0.83	0.83	0.83	0.83	0.89	0.89	1.55	_	_
Recreation Participation - Rentals	0.70	0.70	0.70	0.70	0.70	0.59	0.59	-	_	_
Recreation Participation - Adult Rec Center Pool	0.70	-	-	-	-	0.35	0.35	0.35	_	_
Total Participant Recreation Fund	19.93	19.23	19.73	18.73	18.73	18.20	18.20	19.10	15.00	15.00
CDBG Grant Fund	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
Workers' Compensation Fund	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Group Health Insurance Fund	1.00	1.00	1.00	1.00	1.20	1.20	1.20	1.20	-	-
Risk and Liability Fund	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
THISK WITH ENDSHIPS I WITH	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
GRAND TOTAL, ALL FUNDS	607.70	611.00	599.00	611.00	625.00	630.00	632.00	664.00	720.94	723.94
BY DEPARTMENT										
Administration	51.00	53.00	54.00	55.00	58.00	59.00	59.00	60.00	70.00	70.00
Community Development	27.00	27.00	28.00	29.00	38.00	39.00	39.00	40.00	41.00	41.00
Environmental/Public Works	94.00	95.00	96.00	96.00	95.00	96.00	97.00	97.00	87.94	87.94
Finance	31.00	28.00	30.00	30.00	31.00	31.00	32.00	32.00	28.00	28.00
Fire	19.00	19.00	19.00	21.00	21.00	21.00	21.00	42.00	104.00	104.00
Police	218.00	222.00	204.00	209.00	211.00	213.00	213.00	216.00	218.00	218.00
Recreation and Parks	103.70	103.00	104.00	106.00	106.00	106.00	106.00	112.00	119.00	119.00
Transportation	64.00	64.00	64.00	65.00	65.00	65.00	65.00	65.00	53.00	56.00
Total City Employees	607.70	611.00	599.00	611.00	625.00	630.00	632.00	664.00	720.94	723.94

⁽¹⁾ City reorganized in FY2024.

Source: City Budget Office

CITY OF ROSWELL, GEORGIA OPERATING INDICATORS BY FUNCTION Last Ten Fiscal Years

										2024 (6 month
	2016	2017	2018	2019	2020	2021	2022	2023	2024	period)
Function										
Police										
Calls for service	76 723	111 004	118 548	116 352	112 416	114 411	129 526	144 858	148 397	33 434
Traffic stops	24 382	21 867	24 631	16 608	12 406	14 727	16 805	21 370	18 922	8 307
Part 1 Crimes Index Rate	25	19	19	16	14	15	17	14	14	14
Fire										
Fire Calls	3 344	3 784	3 831	3 931	4 516	4 710	2 808	2 677	4 322	4 547
Fires extinguished	188	211	152	169	165	156	82	_	92	61
EMS Calls	4 951	5 269	5 512	5 618	5 100	5 273	6 686	7 114	5 790	7 596
Response Time (3)	-	-	-	-	-	6:12	6:27	7:05	5:54	8:44
Building Inspections (3)	-	-	_	-	_	7 518	5 419	5 860	5 084	4 786
Plan Reviews (3)	-	-	_	-	-	738	935	659	875	945
Community development										
Building permits issued	4 996	6 920	2 979	3 378	2 861	3 355	2 914	2 663	2 886	678
Refuse collection										
Household garbage collected-tons per year	20 150	20 754	21 392	21 930	23 464	25 829	20 350	20 359	19 704	19 332
Curbside recycling collected-tons per year	6 674	8 897	7 377	7 091	6 385	6 302	6 648	6 648	5 622	2 633
Glass recycling collected-tons per year (2)	-	3 583	3 180	274	1 405	1 067	123	88	73	22
Yard waste collected-tons per year	7 274	6 363	6 322	6 296	6 321	6 465	5 724	4 806	4 526	2 519
Recycling from recycle center-tons per year	1 625	1 752	1 828	1 779	1 621	1 861	1 149	1 045	1 036	503
Parks and recreation										
Registered participants (1)	26 817	32 449	31 308	31 140	25 867	24 057	34 209	39 560	43 659	25 594
Park acres maintained	987	987	1 057	1 057	1 084	1 048	1 065	1 067	1 067	1 067
Total Point of Sale Participants (1)	47 087	46 679	51 132	62 246	36 448	37 392	60 484	69 766	72 260	37 306
Total Facility Rentals (1)	1 148	1 527	1 835	1 777	1 084	907	2 196	2 235	2 340	2 568
Water										
Water production in MGD (3)	278	537	540	584	328	609	643	639	655	354
Sanitation										
Number of residential customers	26 120	25 720	26 000	24 893	26 422	25 179	26 001	26 093	26 422	27 891
Number of commercial customers	955	854	993	1 282	877	1 267	1 260	1 273	979	979

Sources:

Various city departments.

Note:

Operating indicators are not available for the general government function.

- (1) Through June 2017, included Glass recycling collected.
- (2) Water production was lower in previous years. The new plant came in May of 2016 and is permitted to produce 3.3 MG per day. Prior to the new plant, water was purchased from Fulton County to supplement the City's system demands. Now all of the water needed has meet the system's demand.
- (3) Missing statistics represent changes in indicators tracked by the department.

CITY OF ROSWELL, GEORGIA CAPITAL ASSET STATISTICS BY FUNCTION Last Ten Fiscal Years

	2016	2017	2019	2010	2020	2021	2022	2022	2024	2024 (6 month
Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	period)
General government										
Vehicles	55	55	56	58	68	65	65	49	51	45
Buildings	30	30	30	30	30	30	30	30	30	30
Police										
Vehicles	215	214	219	236	241	265	265	252	250	229
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Stations	7	7	7	7	7	7	7	7	7	7
Fire hydrants	5 175	5 186	5 211	5 226	5 316	5 355	5 363	5 366	5 389	5 397
Parks and recreation										
Acreage	987	987	1 057	1 057	1 057	1 057	1 065	1 067	1 067	1 067
Parks and playgrounds	22	22	22	22	22	22	22	22	22	23
Athletic fields	44	44	44	44	44	44	44	44	44	44
Recreational buildings	9	11	18	18	18	18	18	18	18	19
Swimming pools	2	2	2	2	2	2	2	2	2	2
Tennis courts	32	28	28	28	28	28	28	28	28	28
Pickleball courts	-	-	4	4	4	4	4	4	4	4
Transportation										
Paved roads in miles	326	360	360	360	360	360	360	360	329	329
Traffic signals	102	103	102	100	110	101	102	103	104	103
Water										
Water mains (miles) (1)	201	87	87	88	89	89	90	90	90	89
Water plant	1	1	1	1	1	1	1	1	1	1

Sources:

City of Roswell capital asset inventory system.

⁽¹⁾ The difference in the number from fiscal year 2008 to fiscal year 2017 is the result of water mains that have been abandoned in place and the Fulton County Lines within our system boundary; 2017 is the Roswell Water Utility only.

COMPLIANCE SECTION

The Compliance Section provides additional information regarding the City's internal controls and compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Roswell, Georgia's (the "City"), as of and for the six months ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 25, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

We consider 2024-1 to be a significant deficiency.

2024-1 Significant Audit Adjustments Required at Year-End

Generally accepted accounting principles (GAAP) require that financial statements be prepared using accurate and complete financial data. Effective internal controls should be in place to ensure the completeness and accuracy of year-end reporting. Significant audit adjustments were required to correct the year-end financial statements, particularly with respect to accruals, classification of transactions, and year-end balances.



Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City of Roswell, Georgia's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City of Roswell, Georgia's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The City of Roswell, Georgia's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CXH CPAs and Advisors, LLC

CKH CPA's and Advisors, LLC Atlanta, Georgia August 25, 2025





INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Roswell, Georgia's (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the six months ended December 31, 2024. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the six months ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on City's compliance based on our audit. 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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.



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In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances and to test and report on internal control over compliance in
 accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the
 City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

CXH CPAs and Advisors, LLC

CKH CPA's and Advisors, LLC Atlanta, Georgia August 25, 2025



CITY OF ROSWELL, GEORGIA SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE **SIX MONTHS** ENDED DECEMBER 31, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Contract or Project Number	Total Expenditures		
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT Direct Awards: Community Development Block Grant	14.218	B-17-MC-13-0018	\$ 207 236		
Total Entitlement Grants Cluster Total U.S. Department of Housing and Urban Development			207 236 207 236		
U.S. DEPARTMENT OF JUSTICE Direct Awards:					
Public Safety Partnership and Community Policing Grants Project Safe Neighborhoods Equitable Sharing Program	16.710 16.609 16.922	15PBJA22GG00068BRND	25 560 2 841 95 230		
Passed through City of Atlanta, Georgia: Congressionally Recommended Awards Total U.S. Department of Justice	16.753	15PBJA22GG00068BRND	123 631 10 496 134 127		
GEORGIA DEPARTMENT OF TRANSPORTATION Direct Awards: Safe Streets and Roads for All Total Georgia Department of Natural Resources	20.939		76 122 76 122		
U.S. DEPARTMENT OF TREASURY Direct Awards: COVID-19 - Coronavirus State and Local Fiscal Recovery Funds Total U.S. Department of Treasury	21.019	COVID-19	2 294 665 2 294 665		
NATIONAL ENDOWMENT FOR THE ARTS Direct Awards: Promotion of the Arts Grants to Organizations and Individuals Total National Endowment for the Arts	45.024		12 640 12 640		
Total Expenditures of Federal Awards			\$ 2 724 787		

See accompanying notes to schedule of expenditures of federal awards.

CITY OF ROSWELL, GEORGIA NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

A General

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") presents the activity of all federal award programs of the City of Roswell (the "City") for the six months ended December 31, 2024. All federal awards received directly from the federal agencies, as well as those passed through other government agencies, are included on the Schedule.

B Basis of Accounting

The accompanying Schedule includes federal grant activity of the City under programs of the federal government for the six months ended December 31, 2024. The information in this schedule is presented in conformity with the requirements of Title 2 U.S. Code of Federal Requirements (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present financial position or changes in net position.

Expenditures reported in the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

C Relationship to Basic Financial Statements

Federal award expenditures are reported in the City's basic financial statements as expenditures in the General Fund and special revenue funds.

D Relationship to Federal Financial Statements

Amounts reported in the accompanying Schedule agree with the amounts reported in the related federal financial reports except for timing differences relating to expenditures made subsequent to the filing of the federal financial reports.

E Indirect cost

The City uses an appropriate actual indirect cost allocation methodology for its federal programs and did not use the 15% de Minimis indirect cost rate as allowed under the Uniform Guidance and covered in 2 CFR Part 200.414.

F Subrecipients

No amounts were paid to subrecipients for the six months ended December 31, 2024.

CITY OF ROSWELL, GEORGIA SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

Summary of Auditor's Results I. Financial Statements Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP Unmodified Internal control over financial reporting: Material weaknesses identified? Yes X No X_Yes Significant deficiency(ies) identified? None reported Noncompliance material to financial statements noted? ____ Yes __<u>X</u>_ No Federal Awards Internal control over major federal programs: Material weaknesses identified? _ Yes _X_ No Significant deficiency(ies) identified? Yes X None reported Type of report the auditor issued on compliance for major federal programs: Unmodified Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ___ Yes <u>X</u> No Identification of major federal programs: Assistance Listing Number Name of Federal Program or Cluster 20.019 US Department of Treasury - COVID-19 Coronavirus State and Local Fiscal Recovery Funds Dollar threshold to distinguish between Type A and Type B programs \$750,000 City of Roswell qualifies as a low-risk auditee? X Yes ___ No II. Findings June 30, 2024 Financial Statement Audit None reported

III.

Findings and Questioned Costs for Federal Awards

Refer to the next page

CITY OF ROSWELL, GEORGIA SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

III. Findings and Questioned Costs for Federal Awards
None reported.

CITY OF ROSWELL, GEORGIA CITY'S RESPONSE TO FINDINGS AND CORRECTIVE ACTION PLAN FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

2024-1 Significant Audit Adjustments Required at Year-End

> Criteria: Generally accepted accounting principles (GAAP) require that financial statements be prepared using

> > accurate and complete financial data. Effective internal controls should be in place to ensure the

completeness and accuracy of yearend reporting.

Condition: Significant audit adjustments were required to correct the year-end financial statements, particularly

with respect to accruals, classification of transactions, and year-end balances.

Cause: The entity's year-end closing and review procedures were not sufficiently robust to identify and correct

material misstatements prior to the audit.

Effect: The need for material audit adjustments indicates a weakness in the financial reporting process and

increases the risk of material misstatements going undetected in the absence of an audit.

Recommendation: We recommend that management enhance its year-end closing procedures, including a more

thorough review of account balances, accruals, and supporting schedules. Consideration should be given to additional staff training and implementing checklists or timelines to ensure completeness and

accuracy in the closing process.

The City is committed to maintaining effective internal controls over financial reporting to ensure our City's Response:

> financial statements are prepared in accordance with GAAP. We have reviewed and recorded all auditproposed adjustments, and while we agree the adjustments, in aggregate, were significant, we have concluded they were not material individually or in the aggregate. We are realigning our accounting and reporting functions to ensure that year-end accruals, classifications, and other adjustments are

prepared in accordance with GASB Statement No. 34 and subject to appropriate review processes.