



CITY OF  
**WATKINSVILLE**

**AGENDA**  
**CITY OF WATKINSVILLE**  
**December 17, 2025**  
**6:30 PM**

**WELCOME**

**CALL TO ORDER**

**QUORUM CHECK**

**PLEDGE OF ALLEGIANCE**

**ADMINISTRATION OF OATH OF OFFICE FOR POLICE OFFICER**

**MAYOR'S REPORT**

**MAYOR - POINT OF PRIVILEGE**

1. PROCLAMATION: Elizabeth Ann Florist & Gift Shop - 70<sup>th</sup> Anniversary
2. Recognize Downtown Business Decorating Contest Winners
3. Recognize Lottie Davenport, 2025 Parade Grand Marshal
4. Recognize Planning Committee for Christmas Parade & Tree Lighting Festivities
5. Present 2025 Watkinsville Christmas Parade Awards

**APPROVAL OF MINUTES**

6. November 19, 2025 Regular Meeting

**APPROVAL OF AGENDA**

**ADMINISTRATION**

*Members of the public wishing to address Mayor and Council may do so at the noted times on the agenda or on request and at discretion of Council. Sec. 2-26(d): Comments shall be only directly relating to agenda items. Speak from the podium. Four minutes per person. Refrain from debate, argument, personal attacks, or irrelevant discussion. Address only the merits of the pending matter, and address remarks directly to council. Council can't speak to potential litigation, attorney client, or personnel matters.*

7. Fiscal Year 2025 Audit Report and Approve Budget Amendments
8. Financial Reports – General, Fund Reserve, SPLOST III and TSPLOST funds
9. Economic Development Reports – Business Licenses, Building Permits
10. Downtown Development Authority Update
11. Police Department Report

**CONSENT AGENDA**

12. Approve Waters Walk Parcel Donation Agreement and Authorize Mayor and Clerk to sign all applicable documents to be effective, January 1, 2026

**PUBLIC HEARING**

*10-minutes/side per Zoning Procedures Law. Sec. 2-26(d): Comments shall be only directly relating to agenda items. Speak from the podium. Four minutes per person. Refrain from debate, argument, personal attacks, or irrelevant discussion. Address only the merits of the pending matter, and address remarks directly to council. Council can't speak to potential litigation, attorney client, or personnel matters.*

**AGENDA**  
**CITY OF WATKINSVILLE**  
**December 17, 2025**  
**6:30 PM**

**APPEARANCES**

*Please note 10-minute time limit for appearances, per guideline of State Zoning Procedures Law.*

**OLD BUSINESS**

**NEW BUSINESS**

13. Consider Year-End Bonuses for City Employees

**PUBLIC COMMENTS**

*Sec. 2-26(d): Comments shall be only directly relating to agenda items. Speak from the podium. Four minutes per person. Refrain from debate, argument, personal attacks, or irrelevant discussion. Address only the merits of the pending matter, and address remarks directly to council. Council can't speak to potential litigation, attorney client, or personnel matters.*

**COUNCIL REPORTS**

- Chuck Garrett - Post 1
- Connie Massey – Post 2
- Brett Thomas – Post 3
- Christine Tucker – Post 4
- Jeff Campbell – Post 5

**EXECUTIVE SESSION**

1. Personnel / 2. Real Estate / 3. Threatened Litigation

**ADJOURN**

**Individuals with disabilities who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities are required to contact the ADA Coordinator at 706-769-5161 promptly to allow the City to make reasonable accommodations for those persons.**

## City of Watkinsville Oath of Office

"I, Walter Clair , do solemnly swear or affirm that:

I will faithfully execute the office of Police Officer, for the City of Watkinsville, and to the best of my ability, support and defend the Constitution of the United States, the Constitution of Georgia, and the Charter, ordinances, and regulations of the City of Watkinsville;

I am not the holder of any unaccounted for public money, due this state or any political subdivision or authority thereof;

I am not the holder of any office of trust, under the government of the United States, any other state, or any foreign state, which I by the laws of the State of Georgia, am prohibited from holding;

I am otherwise qualified to hold said office, according to the Constitution and laws of Georgia;

I will perform the duties of my office, in the best interest of the City of Watkinsville, to the best of my ability, without fear, favor, affection, reward or expectation thereof."

Sworn to this 17<sup>th</sup> day of December, 2025,

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Walter Clair, Police Officer

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Witness administering Oath, Joe Reitman

[affix Notary Seal here ]

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Attest City Clerk: [affix City Seal here ]

# *Proclamation*

## **ELIZABETH ANN FLORIST & GIFT SHOP 70<sup>th</sup> Anniversary**

**WHEREAS,** Elizabeth Ann Florist & Gift Shop, established in 1955 by founder Elizabeth Ann “Betty” Yarbrough, has served the Watkinsville community for 70 years, becoming a treasured institution in the heart of our city; and

**WHEREAS,** Elizabeth Ann Florist & Gift Shop is located on North Main Street in historic downtown Watkinsville; and

**WHEREAS,** The family-owned business continues to thrive under the leadership of Bill and Lynne Yarbrough, and their son, Paul, proudly carrying forward the legacy and values established by Betty Yarbrough; and

**WHEREAS,** The City of Watkinsville recognizes and celebrates the enduring impact of Elizabeth Ann Florist & Gift Shop, whose commitment to excellence, service, and community has enriched the lives of residents for seven decades.

**NOW, THEREFORE,** I, Brian Brodrick, Mayor of the City of Watkinsville, on behalf of the Watkinsville City Council, do hereby honor Elizabeth Ann Florist & Gift Shop for its outstanding service and lasting contributions to our community for 70 years.

**IN WITNESS WHEREOF,** I have hereunto set my hand and caused the Seal of the City of Watkinsville to be affixed this 17<sup>th</sup> day of December, 2025.

ATTEST:

Julie A. Klein, City Clerk



City of Watkinsville, Georgia

Brian Brodrick, Mayor

# MINUTES OF MAYOR AND COUNCIL, CITY OF WATKINSVILLE

November 19, 2025 @ 6:30 PM

These summarize the action at the meeting. A full video recording is at [www.cityofwatkinsville.com](http://www.cityofwatkinsville.com).

**PRESENT:** Mayor Brodrick, Councilmembers Tucker, Campbell, Massey, Garrett, Thomas, Attorney Reitman, Manager Dickerson, Engineer Campbell, Clerk Klein

**WELCOME:** Mayor opened the meeting.

**QUORUM CHECK:** Mayor acknowledged a quorum.

**PLEDGE OF ALLEGIANCE:** CJ Worden led pledge of allegiance.

## POINT OF PRIVILEGE

### 1. **PROCLAMATION: National Hospice and Palliative Care Month**

Mayor recognized November as National Hospice and Palliative Care Month.

### 2. **Recognize “Fall for Watkinsville” Contest Winners**

Mayor recognized Shirley Dean (1<sup>st</sup> Place) and Carol Ivie (2<sup>nd</sup> Place).

## APPROVAL OF MINUTES

### 3. **October 15, 2025, Regular Meeting**

Tucker moved to approve October 15, 2025, Regular Meeting Minutes. Campbell second. *Opportunity for discussion.* Motion carried 5-0.

## APPROVAL OF AGENDA

Tucker moved to approve agenda with the following changes: Tabling Item 11 as no bids were received. Moving Item 16 – Strategic Plan Presentation to Item 6 with DDA Update. Campbell second. *Opportunity for discussion.* Carried 5-0.

**ADMINISTRATION. Public Input:** Mayor explained if anyone wished to address Council, do so as noted on the agenda or at discretion of Council. Per 2-26(d): comments related to items on agenda, speak from podium directly to Council, 4 minutes/person, no debate, argument, attacks, or irrelevant discussion.

### 4. **Financial Reports – General, Fund Reserve, SPLOST III, and TSPLOST funds:**

Dickerson provided monthly financial reports, including balances for each fund.

### 5. **Economic Development Reports – Business Licenses, Building Permits**

Dickerson reported on Occupation Taxes, Building Permits, and Alcohol and Hotel/Motel Excise Taxes.

### 6. **Downtown Development Authority Update:**

Chair Tucker shared the following information and updates:

- Strategic Planning Process – Erik Bredfeldt with Inspire Placemaking introduced his partners Elena Oertel and Alex Kozela and summarized the Downtown Strategic Plan.
- Classic City Golf Lounge – soft opening mid-December / Grand Opening January 2026
- Recent Events
  - Oconee Chamber 51<sup>st</sup> –October 18 (Rocket Field)
  - American Heart Association “Heart Walk” – October 23 (Rocket Field)

- Downtown Trick or Treating – October 31 (Main Street)
- Upcoming Events:
  - Mingle Belles –November 20, 4:30 PM Chops & Hops, 6:30 PM White Tiger Deluxe
  - Downtown Business Holiday Decorating Contest – Friday, December 5 (Downtown)

**7. Police Department Report:**

Manager Dickerson provided a brief report.

**CONSENT AGENDA**

**8. RESOLUTION to Adopt Oconee County Multi-Jurisdictional Hazard Mitigation Plan**

**9. RESOLUTION: Update Comprehensive Fee Schedule for Permits**

**10. Approve highest responsible bidder who has made Provisional Payment for the surplus of Miscellaneous Vehicle Parts & Equipment (Police) via public auction conducted by [www.Govdeals.com](http://www.Govdeals.com)**

**11. ~~Approve highest responsible bidder who has made Provisional Payment for the surplus of Live Christmas Tree Stand (Public Works) via public auction conducted by [www.Govdeals.com](http://www.Govdeals.com)~~**

**TABLED to 12/17 Meeting**

**12. Approve FY26 Budget Amendments**

Tucker moved to approve consent agenda with above noted changes. Thomas second. *Opportunity for discussion.* Carried 5-0.

**PUBLIC HEARING – None**

**APPEARANCES - None**

**OLD BUSINESS**

**13. Approve Change Order and Contract with Gantt Construction & Maintenance, LLC for installation of approximately 1,186 linear feet of ADA-compliant pedestrian and bicycle friendly, concrete sidewalk along Simonton Bridge Road from Simonton Drive to the eastern city limits and including drainage pipe, drainage structures, and crosswalks as part of the Simonton Bridge Road/Mulberry Connector Pedestrian Improvements Project – Phase 1 Extension**

Manager Dickerson provided a report and recommendation.

Tucker moved to approve. Campbell second. *Opportunity for discussion.* Motion carried 5-0.

**NEW BUSINESS**

**14. ORDINANCE: Defined Benefit Retirement Plan and Adoption Agreement with the Georgia Municipal Association's (GMA) Georgia Municipal Employee Benefit System (GMEBS) establishing a proposed defined benefit retirement plan for eligible city employees, effective December 1, 2025, and designating a Pension Committee.**

Manager Dickerson provided a report and recommendation to approve the employee retirement plan via an ordinance and agreement. Josh Colley (GMEBS Representative) was in attendance and answered questions about the plan from Council members. Tucker moved to approve. Campbell second. *Opportunity for discussion.* Carried 5-0.

**15. ORDINANCE: Amendment to Chapter 2 Article V Retirement and Employee Benefits**

Manager Dickerson noted the amendment was needed to provide clarity about the city's defined benefit *contribution* plan, different from the defined benefit *retirement* plan or pension which Council approved moments before. Tucker moved to approve. Campbell second. *Opportunity for discussion.* Carried 5-0.

**16. DDA Strategic Plan Presentation** – This item was moved to Item 6 when the agenda was approved earlier in the meeting.

**PUBLIC COMMENTS:** None

### **MAYOR'S REPORT**

Mayor provided updates and announcements on the following:

- Dedication of marker for Ryon Benton (10/23/2025)
- Passing of Alice Woodruff, GoFundMe information (<https://gofund.me/c942e993d>) (10/29/2025)
- Georgia's Labor Commissioner Barbara Rivera Holmes visit (11/4/2025)
- Kate's Club Memory Walk at Thomas Farm Preserve (11/9/2025)
- DAR Flags at Cemetery for Veterans Day (11/11/2025)
- Dedication of Giardini Green at Harris Shoals Park (11/13/2025)
- Citywide Litter Pick Up Event (11/15/2025)
- Simonton Bridge Road Pedestrian Improvements – Update
- Announcement of 2025 Christmas Parade Grand Marshal – Ms. Lottie Davenport
- Christmas Parade & Tree Lighting – Schedule/Run of Show
- Congratulations to Council members for re-election
- Happy Birthday to Councilman Jeff Campbell
- Oconee High School Boys Cross Country Team State Championship (Mayor Brodrick's son was individual State Champion)
- Oconee High School Girls Cross Country Team placed Second in State Championship

### **COUNCIL REPORTS**

- **Garrett:** attended District 5 Georgia Municipal Association meeting at Wire Park and learned we are in the top tier of the 911 system in Georgia. He also pointed out that Oconee County was recently voted as safest place to live in Georgia. Appreciates that the County and City take safety to heart.
- **Massey:** no report.
- **Thomas:** glad to be here.
- **Tucker:** no report.
- **Campbell:** thankful for the gift for his birthday.

### **ADJOURN**

At 7:50 PM, Tucker moved to adjourn. Campbell second. *Opportunity for discussion.* Carried 5-0.

**RESPECTFULLY SUBMITTED,**

**JULIE A. KLEIN, CMC**



# **WATKINSVILLE**

*COME · CONNECT · CREATE*

***CITY OF WATKINSVILLE, GEORGIA***

***Annual Financial Report***

***For the fiscal year ended June 30, 2025***

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**CITY OF WATKINSVILLE, GEORGIA**  
**ANNUAL FINANCIAL REPORT**  
*For the fiscal year ended June 30, 2025*

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## Independent Auditor's Report

Honorable Mayor and Members  
of the City Council  
City of Watkinsville, Georgia

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Watkinsville, Georgia, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise City of Watkinsville, 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, each major fund, and the aggregate remaining fund information of City of Watkinsville, Georgia, as of June 30, 2025, and the respective changes in the financial position and the budgetary comparisons of the General Fund and American Rescue Plan Act Special Revenue Fund for the year then ended in conformity 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of City of Watkinsville, Georgia and to meet our 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 opinion.

#### ***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 City of Watkinsville, Georgia'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 generally accepted auditing standards 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of City of Watkinsville, Georgia'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 City of Watkinsville, Georgia'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, 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 City of Watkinsville, Georgia's basic financial statements. The combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, and the schedule of projects financed with transportation special purpose local option sales tax 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 schedule of projects financed with special purpose local option sales tax, and the schedule of projects financed with transportation special purpose local option sales tax are fairly stated in all material respects in relation to the financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2025, on our consideration of City of Watkinsville, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and results of that testing, and not to provide an opinion on the 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 City of Watkinsville, Georgia's internal control over financial reporting and compliance.

*Rushton, LLC*

Gainesville, Georgia  
December 5, 2025

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***MANAGEMENT'S DISCUSSION & ANALYSIS***

## **CITY OF WATKINSVILLE, GEORGIA**

Management's Discussion and Analysis provides an objective and easily readable analysis of the City's financial activities. The analysis provides summary financial information for the City of Watkinsville and should be read in conjunction with the Government's financial statements. This fiscal year's Management Discussion and Analysis includes comparative data from the previous year.

The City of Watkinsville utilizes only government funds; there are no proprietary or business type activities. The organization of the City is compact and streamlined whereby there is a City Manager, City Clerk/Human Resources Coordinator, Finance Director/Municipal Court Clerk, Judicial Assistant, Downtown Development Director, Code Director/Public Works Manager, Parks Director, Parks Technician, 7 members of the police department, 3 members of the public works department, and an Executive Assistant for a total of 19 employees involved in the full-time activities of the City.

The City of Watkinsville does not maintain either water or sewerage requirements, but relies on the county for these services.

### **Financial Highlights**

- ❖ The assets of the City exceeded its liabilities at the close of the fiscal year 2025 by \$14,316,078 (total net position). Of this amount, \$3,981,914 was unrestricted net position, a decrease of \$58,870 from fiscal year 2024, and is available for use to meet the City's ongoing obligations for its citizens and creditors.
- ❖ The City's total net position increased by \$1,600,327 during this fiscal year resulting from governmental activities.
- ❖ At the end of the current fiscal year, the City's total governmental fund balances amounted to \$6,432,725, an increase of \$575,643 from fiscal year 2024.
- ❖ At the end of the current fiscal year, the fund balance for the General Fund was \$4,055,411, an increase of \$63,179 from fiscal year 2024.

- ❖ The City increased fund balance of the General Fund in the current fiscal year and in the prior fiscal year. While revenues stayed relatively flat over prior year, expenditures and other financing sources (uses) decreased significantly during the current fiscal year. The most significant decrease in expenditures was Public Works. The most significant decrease in other financing sources was proceeds from the issuance of debt.
- ❖ The City has invested \$11,837,229 in capital assets (net of accumulated depreciation/amortization). This is an increase of \$1,417,237 from the prior fiscal year. Capital assets include land, construction in progress, site improvements, buildings, equipment, vehicles, and intangible right-to-use assets. Major capital asset purchases during the current fiscal year included the following:
  - Thomas Farm improvements
  - Simonton Bridge Road pedestrian path
  - Harris Shoals Park improvements
  - Purchase of police department vehicle and equipment

Additional information on the City's capital assets can be found in Note 9 in the Notes to the Financial Statements.

- ❖ In the prior fiscal year, the City issued a note from direct borrowing through the Georgia Environmental Finance Authority (GEFA) to assist with the purchase of Thomas Farm for a future greenspace project. As of fiscal year end, the balance of this note was \$3,309,164.
- ❖ In the current fiscal year, the City issued a note from direct borrowing through the Georgia Transportation Infrastructure Bank (GTIB) to fund the engineering, right-of-way, and construction costs of a pedestrian pathway along Simonton Bridge Road. As of fiscal year end, the balance of this note was \$550,899.

**CITY OF WATKINSVILLE  
NET POSITION**

	<b>FY 2025 GOVERNMENTAL ACTIVITIES</b>	<b>FY 2024 GOVERNMENTAL ACTIVITIES</b>
	<hr/>	<hr/>
<b>ASSETS:</b>		
Current Assets	\$ 6,630,350	\$ 6,199,693
Capital Assets	11,837,229	10,419,992
<b>TOTAL ASSETS</b>	<hr/> <b>18,467,579</b>	<hr/> <b>16,619,685</b>
<b>LIABILITIES:</b>		
Current Liabilities	429,398	567,803
Noncurrent Liabilities	3,722,103	3,336,131
<b>TOTAL LIABILITIES</b>	<hr/> <b>4,151,501</b>	<hr/> <b>3,903,934</b>
<b>NET POSITION:</b>		
Net Investment in Capital Assets	7,929,488	6,927,857
Restricted for:		
Cemetery	38,176	35,535
Law Enforcement	16,223	15,496
Grant Specifications	0	44,990
Capital Projects	2,350,277	1,768,829
Unrestricted	3,981,914	3,923,044
<b>TOTAL NET POSITION</b>	<hr/> <b>\$ 14,316,078</b>	<hr/> <b>\$ 12,715,751</b>

**CITY OF WATKINSVILLE  
CHANGES IN NET POSITION**

	<b>FY 2025</b>	<b>FY 2024</b>
<b>REVENUES:</b>	<b>GOVERNMENTAL ACTIVITIES</b>	<b>GOVERNMENTAL ACTIVITIES</b>
	<hr/>	<hr/>
Program Revenues		
Charges for services	\$ 368,848	\$ 426,653
Operating grants and contributions	38,900	28,252
Capital grants and contributions	2,236,327	2,832,159
General Revenues		
Property taxes	839,128	810,341
Franchise taxes	296,364	286,876
Sales taxes	1,015,167	958,851
Other taxes	429,027	399,795
Investment earnings	190,956	252,899
Miscellaneous	65,742	108,456
Total Revenues	<hr/> <u>5,480,459</u>	<hr/> <u>6,104,282</u>
 <b>EXPENSES:</b>		
General government	635,841	597,239
Judicial	195,690	168,921
Public safety	882,765	902,470
Public works	977,580	1,411,653
Culture and recreation	724,261	287,919
Housing and development	408,237	367,961
Interest on long-term debt	55,758	89,863
Total Expenses	<hr/> <u>3,880,132</u>	<hr/> <u>3,826,026</u>
Increase in net position	1,600,327	2,278,256
Net position - beginning	<hr/> <u>12,715,751</u>	<hr/> <u>10,437,495</u>
Net position - ending	<hr/> <u>\$ 14,316,078</u>	<hr/> <u>\$ 12,715,751</u>

**Revenues:** Sales taxes of \$1,015,167 accounts for 19% of revenue.  
Property taxes of \$839,128 accounts for 15% of revenue.  
Capital grants and contributions of \$2,236,327 account for 41% of revenue.

## **Overview of the Financial Statements**

Management's Discussion and Analysis (MD&A) serves as an introduction to the City of Watkinsville's basic financial statements. The City's basic financial statements include the government-wide financial statements, fund financial statements and notes to the financial statements as well as supplemental information and other schedules.

## **Government Wide Financial Statements**

The government wide financial statements are reported on the accrual basis of accounting and are designed to provide readers with an overview of the City's finances in a manner similar to commercial enterprises. The government wide statements have an "economic resources" measurement focus. This focus is broader than the focus of the fund level statements, which have a financial resources focus. The government wide statements report all assets and liabilities, irrespective of whether the asset or liability represents a current financial resource or a claim on a financial resource. The government wide statements provide a more complete representation of the City's finances than the fund level statements, which are reported on the modified accrual basis and only report current financial resources and current claims on those resources.

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

The statement of activities presents information showing how the City's net position changed during the fiscal year. Revenues and expenses are reported in this statement in a manner to group like items for ease of comparison. The government activities of the City include: general government, judicial, public safety, public works, culture and recreation, and housing and development.

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements as well as tracking specific set-aside efforts. All of the City's funds are classified as governmental funds and are divided into the Major funds (General, American Rescue Plan Act, SPLOST III, and TSPLOST

Funds) and Nonmajor funds (Cemetery, Confiscated Assets, and Hotel/Motel Tax Funds).

The City, with approximately 2,800 residents and an approximate \$7,000,000 budget, maintains an ending fund balance in the General Fund in the amount of \$4,055,411, which is 41% above the FY 2025 expenditures of \$3,185,842.

The SPLOST III Fund was set up in FY 2021 with expectations to begin receiving revenue during FY 2022. The referendum held on the 3rd of November, 2020 allows four areas:

Public Safety Facilities and Equipment	\$ 540,000
Recreational, Park, and Greenspace Facilities	\$ 1,356,000
Roads, Streets, Bridges, Drainage, and Sidewalks	\$ 3,299,144
Multi-Purpose City Facilities, Signage, and Equipment	<u>\$ 384,000</u>
	\$ 5,579,144

Revenues and expenditures from this fund for fiscal year 2025 are as follows:

Beginning Balance	\$ 1,079,252
Revenues	\$ 2,069,708
Expenditures and other financing uses	<u>(\$ 1,863,123)</u>
Ending balance as of 6/30/2025	\$ 1,285,837

The SPLOST III fund is a major fund. Additional information on the SPLOST expenditures can be found in the Schedule of Projects Financed with Special Purpose Local Option Sales Tax near the end of this report.

The TSPLOST Fund was set up in FY 2023 with expectations to begin receiving revenue during FY 2023. The TSPLOST referendum held on the 8<sup>th</sup> of November, 2022 allows three areas:

Traffic Efficiency Improvements	\$ 1,379,175
Sidewalk Construction and Repairs, Multi-Use Trails, Side Paths, Greenways, and High Visibility Crossings	\$ 2,482,515
Roads Resurfacing and Rehabilitation, and Investment in Roadway Infrastructure	<u>\$ 1,655,010</u>
	\$ 5,516,700

Revenues and expenditures from this fund for fiscal year 2025 are as follows:

Beginning Balance	\$ 689,577
Revenues	\$ 999,225
Expenditures	<u>(\$ 651,724)</u>
Ending balance as of 6/30/2025	\$ 1,037,078

The TSPLOST fund is a major fund. Additional information on the TSPLOST expenditures can be found in the Schedule of Projects Financed with Transportation Special Purpose Local Option Sales Tax near the end of this report.

### **Governmental Funds**

The City maintains seven individual funds. Information is presented separately in the fund financial statements for Major Funds (General, American Rescue Plan Act, SPLOST III, and TSPLOST).

The City adopts an annual appropriated budget for its General Fund and special revenue funds. A budgetary comparison statement for the General Fund and American Rescue Plan Act Special Revenue Fund has been provided to demonstrate compliance with the budgets.

In the General Fund, the City received just over the projected revenues and was able to stay in line with final projected expenditures. The original budget required the use of fund balance.

Licenses and permits fell significantly below budgeted expectations. However, taxes and other revenues exceeded budgeted expectations. Expenditures decreased significantly in the current year. Budget amendments were required in the current fiscal year, mostly due to capital projects. The most significant decrease in expenditures were decreased Public Works.

### **Notes to the Financial Statements**

The notes provide information that is essential to a full understanding of the data provided in the government and fund financial statements.

The notes also provide information about the City's background accounting policies, significant account balances and activities, obligations, commitments and contingencies. The notes include the City's budgetary process including the step-by-step involvement of the City Manager, the Mayor and Council.

The City's liquid assets are invested wholly in local bank accounts and are fully collateralized. (Note 3 applies)

### **Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information, including the combining statements for the nonmajor governmental funds and budgetary comparison schedules for the City's nonmajor special revenue funds.

### **Summary and Overview**

The City's net position increased by \$1,600,327. The City's total governmental funds fund balance increased by \$575,643. The General Fund ending fund balance increased \$63,179. While managing expenditures and increased capital projects, the City Council worked very well together and maintained a vibrant town in the current fiscal year. Franchise held somewhat steady, while property and sales taxes increased. All in all, the future looks bright due to cooperation, planning, conservative spending and a strong economy.

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***BASIC FINANCIAL STATEMENTS***

**CITY OF WATKINSVILLE, GEORGIA**  
**STATEMENT OF NET POSITION**  
*June 30, 2025*

	<b>Governmental Activities</b>
<b>ASSETS</b>	
<b>Current assets</b>	
Cash and cash equivalents	\$ 5,967,316
Receivables (net)	
Taxes	141,646
Intergovernmental	521,388
Total current assets	6,630,350
<b>Noncurrent assets</b>	
Capital assets	
Non-depreciable capital assets	7,002,325
Depreciable/amortizable capital assets (net)	4,834,904
Total noncurrent assets	11,837,229
<b>Total assets</b>	<b>18,467,579</b>
<b>LIABILITIES</b>	
<b>Current liabilities</b>	
Payables	
Accounts	143,185
Interest	4,495
Accrued salaries	27,615
Other payroll liabilities	24,739
Compensated absences	63,979
Notes payable	155,339
Subscription liabilities	10,046
Total current liabilities	429,398
<b>Noncurrent liabilities</b>	
Compensated absences	7,109
Notes payable	3,704,724
Subscription liabilities	10,270
Total noncurrent liabilities	3,722,103
<b>Total liabilities</b>	<b>4,151,501</b>
<b>NET POSITION</b>	
Net investment in capital assets	7,929,488
Restricted for:	
Cemetery	38,176
Law enforcement	16,223
Capital projects	2,350,277
Unrestricted	3,981,914
<b>Total net position</b>	<b>\$ 14,316,078</b>

See accompanying notes to the financial statements.

**CITY OF WATKINSVILLE, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
For the fiscal year ended June 30, 2025

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Primary government</b>					
Governmental activities					
General Government	\$ 635,841	\$ 71,231	\$ 0	\$ 80,791	\$ (483,819)
Judicial	195,690	0	0	0	(195,690)
Public Safety	882,765	210,348	3,500	119,490	(549,427)
Public Works	977,580	87,269	400	1,693,339	803,428
Culture and Recreation	724,261	0	0	342,707	(381,554)
Housing and Development	408,237	0	35,000	0	(373,237)
Interest on long-term debt	55,758	0	0	0	(55,758)
<b>Total governmental activities</b>	<b>3,880,132</b>	<b>368,848</b>	<b>38,900</b>	<b>2,236,327</b>	<b>(1,236,057)</b>

General revenues	
Taxes	
Property	839,128
Franchise	296,364
Sales	1,015,167
Occupational	88,380
Insurance premium	275,889
Other	64,758
Interest and investment earnings	190,956
Gain on sale of assets	6,272
Other	59,470
<b>Total general revenues</b>	<b>2,836,384</b>
Change in net position	1,600,327
Net position, July 1	12,715,751
<b>Net position, June 30</b>	<b>\$ 14,316,078</b>

**CITY OF WATKINSVILLE, GEORGIA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**June 30, 2025**

	General	American Rescue Plan Act	SPLOST III	TSPLOST	Nonmajor Governmental Funds	Totals
<b>ASSETS</b>						
Cash and cash equivalents	\$ 4,057,251	\$ 0	\$ 888,215	\$ 963,443	\$ 58,407	\$ 5,967,316
Receivables (net)						
Taxes	139,275	0	0	0	2,371	141,646
Intergovernmental	0	0	441,783	79,605	0	521,388
Due from other funds	6,379	0	0	0	0	6,379
<b>Total assets</b>	<b>\$ 4,202,905</b>	<b>\$ 0</b>	<b>\$ 1,329,998</b>	<b>\$ 1,043,048</b>	<b>\$ 60,778</b>	<b>\$ 6,636,729</b>
<b>LIABILITIES</b>						
Accounts payable	\$ 93,054	\$ 0	\$ 44,161	\$ 5,970	\$ 0	\$ 143,185
Accrued salaries	27,615	0	0	0	0	27,615
Other payroll liabilities	24,739	0	0	0	0	24,739
Due to other funds	0	0	0	0	6,379	6,379
<b>Total liabilities</b>	<b>145,408</b>	<b>0</b>	<b>44,161</b>	<b>5,970</b>	<b>6,379</b>	<b>201,918</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	2,086	0	0	0	0	2,086
<b>FUND BALANCES</b>						
Restricted for:						
Cemetery	0	0	0	0	38,176	38,176
Law enforcement	0	0	0	0	16,223	16,223
Capital projects	0	0	1,285,837	1,037,078	0	2,322,915
Assigned to capital projects	570,787	0	0	0	0	570,787
Unassigned	3,484,624	0	0	0	0	3,484,624
<b>Total fund balances</b>	<b>4,055,411</b>	<b>0</b>	<b>1,285,837</b>	<b>1,037,078</b>	<b>54,399</b>	<b>6,432,725</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 4,202,905</b>	<b>\$ 0</b>	<b>\$ 1,329,998</b>	<b>\$ 1,043,048</b>	<b>\$ 60,778</b>	<b>\$ 6,636,729</b>

**CITY OF WATKINSVILLE, GEORGIA**  
**RECONCILIATION OF THE BALANCE SHEET OF**  
**THE GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF NET POSITION**  
*June 30, 2025*

**Total fund balance - total governmental funds** \$ 6,432,725

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

Some assets are not financial resources and, therefore, are not reported in the funds.

These are:

Capital assets, net of accumulated depreciation/amortization 11,837,229

Long-term assets (receivables) are not available to pay current period expenditures and, therefore, are reported as unavailable revenue in the funds.

These are:

Property taxes 2,086

Long-term liabilities are not due and payable in the current period and are not reported in the funds.

These are:

Compensated absences	\$	(71,088)	
Interest payable		(4,495)	
Notes payable		(3,860,063)	
Subscription liabilities		(20,316)	(3,955,962)

Net position of the governmental activities \$ 14,316,078

**CITY OF WATKINSVILLE, GEORGIA**  
**STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the fiscal year ended June 30, 2025**

	General	American Rescue Plan Act	SPLOST III	TSPLOST	Nonmajor Governmental Funds	Totals
<b>REVENUES</b>						
Taxes	\$ 2,617,196	\$ 0	\$ 0	\$ 0	\$ 33,557	\$ 2,650,753
Licenses and permits	87,219	0	0	0	0	87,219
Fines, fees, and forfeitures	210,348	0	0	0	0	210,348
Charges for services	150	0	0	0	0	150
Intergovernmental	5,878	60,915	1,127,048	966,660	0	2,160,501
Interest	185,655	1,807	46,761	32,565	3,494	270,282
Contributions	35,000	0	0	0	400	35,400
Other	59,470	0	0	0	0	59,470
<b>Total revenues</b>	<b>3,200,916</b>	<b>62,722</b>	<b>1,173,809</b>	<b>999,225</b>	<b>37,451</b>	<b>5,474,123</b>
<b>EXPENDITURES</b>						
Current						
General Government	616,192	2,450	0	0	0	618,642
Judicial	196,652	0	0	0	0	196,652
Public Safety	821,764	1,797	0	0	0	823,561
Public Works	676,679	0	0	0	0	676,679
Culture and Recreation	244,573	95,715	0	0	0	340,288
Housing and Development	411,360	0	0	0	0	411,360
Capital outlay	0	0	1,840,873	306,724	0	2,147,597
Debt service	218,622	0	22,250	0	0	240,872
<b>Total expenditures</b>	<b>3,185,842</b>	<b>99,962</b>	<b>1,863,123</b>	<b>306,724</b>	<b>0</b>	<b>5,455,651</b>
Excess (deficiency) of revenues over (under) expenditures	15,074	(37,240)	(689,314)	692,501	37,451	18,472
Other financing sources (uses)						
Transfers in	41,833	0	345,000	0	0	386,833
Transfers out	0	(7,750)	0	(345,000)	(34,083)	(386,833)
Sale of capital assets	6,272	0	0	0	0	6,272
Issuance of notes payable	0	0	550,899	0	0	550,899
<b>Total other financing sources (uses)</b>	<b>48,105</b>	<b>(7,750)</b>	<b>895,899</b>	<b>(345,000)</b>	<b>(34,083)</b>	<b>557,171</b>
Net change in fund balance	63,179	(44,990)	206,585	347,501	3,368	575,643
Fund balances, July 1	3,992,232	44,990	1,079,252	689,577	51,031	5,857,082
<b>Fund balances, June 30</b>	<b>\$ 4,055,411</b>	<b>\$ 0</b>	<b>\$ 1,285,837</b>	<b>\$ 1,037,078</b>	<b>\$ 54,399</b>	<b>\$ 6,432,725</b>

**CITY OF WATKINSVILLE, GEORGIA**  
**RECONCILIATION OF THE STATEMENT OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES OF THE GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the fiscal year ended June 30, 2025**

**Net change in fund balances - total governmental funds** \$ 575,643

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.

Capital outlays	\$ 1,743,904	
Depreciation/amortization	<u>(326,667)</u>	1,417,237

In the statement of activities, the gain/loss on the disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale of capital assets increases financial resources.

Cost of assets disposed	\$ (42,100)	
Related accumulated depreciation	<u>42,100</u>	0

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These include recognition of unavailable property taxes. 63

Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds.

Net change in compensated absences (4,580)

The issuance of long-term debt provides current financial resources for governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Issuance of debt	\$ (550,899)	
Debt principal payments	162,655	
Net change in interest payable	<u>208</u>	<u>(388,036)</u>

Change in net position of governmental activities \$ 1,600,327

**CITY OF WATKINSVILLE, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP) AND ACTUAL**  
**For the fiscal year ended June 30, 2025**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 2,486,271	\$ 2,565,128	\$ 2,617,196	\$ 52,068
Licenses and permits	306,108	306,108	87,219	(218,889)
Fines, fees, and forfeitures	222,000	222,000	210,348	(11,652)
Charges for services	6,000	6,000	150	(5,850)
Intergovernmental	0	0	5,878	5,878
Interest	174,000	174,000	185,655	11,655
Contributions	0	0	35,000	35,000
Other	18,300	53,300	59,470	6,170
<b>Total revenues</b>	<u>3,212,679</u>	<u>3,326,536</u>	<u>3,200,916</u>	<u>(125,620)</u>
<b>EXPENDITURES</b>				
Current				
General Government				
Governing Body	22,300	22,300	21,261	1,039
General Administration	489,029	544,000	543,692	308
General Building and Plant	54,313	54,313	51,239	3,074
Judicial				
Municipal Court	178,514	197,000	196,652	348
Public Safety				
Police	913,151	913,151	806,764	106,387
Fire	15,000	15,000	15,000	0
Public Works				
Highways and Streets	613,525	613,525	613,709	(184)
Street Lighting	58,200	58,200	55,920	2,280
Cemetery	10,000	10,000	7,050	2,950
Culture & Recreation				
Recreation	5,000	5,000	0	5,000
Parks	189,459	189,459	191,688	(2,229)
Library	53,362	53,362	52,885	477
Housing and Development				
Building Inspection	223,646	223,646	160,466	63,180
Tourism	123,798	139,146	139,623	(477)
Code Enforcement	88,637	123,637	111,271	12,366
Debt Service				
General Government				
General Administration	0	5,400	5,325	75
Culture and Recreation				
Parks	208,121	208,121	213,297	(5,176)
<b>Total expenditures</b>	<u>3,246,055</u>	<u>3,375,260</u>	<u>3,185,842</u>	<u>189,418</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(33,376)</u>	<u>(48,724)</u>	<u>15,074</u>	<u>63,798</u>
Other financing sources (uses)				
Transfers in	33,376	33,376	41,833	8,457
Sale of capital assets	0	0	6,272	6,272
<b>Total other financing sources (uses)</b>	<u>33,376</u>	<u>33,376</u>	<u>48,105</u>	<u>14,729</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	(15,348)	63,179	78,527
Fund balances, July 1	0	15,348	3,992,232	3,976,884
<b>Fund balances, June 30</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,055,411</u>	<u>\$ 4,055,411</u>

See accompanying notes to the financial statements.

**CITY OF WATKINSVILLE, GEORGIA**  
**AMERICAN RESCUE PLAN ACT SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP) AND ACTUAL**  
**For the fiscal year ended June 30, 2025**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 0	\$ 108,050	\$ 60,915	\$ (47,135)
Interest	0	0	1,807	1,807
<b>Total revenues</b>	<u>0</u>	<u>108,050</u>	<u>62,722</u>	<u>(45,328)</u>
<b>EXPENDITURES</b>				
Current				
General Government				
General Administration	0	2,500	2,450	50
Public Safety				
Police	0	1,800	1,797	3
Culture and Recreation				
Parks	0	96,000	95,715	285
<b>Total expenditures</b>	<u>0</u>	<u>100,300</u>	<u>99,962</u>	<u>338</u>
Excess (deficiency) of revenues over (under) expenditures	0	7,750	(37,240)	(44,990)
Other financing sources (uses)				
Transfers out	0	(7,750)	(7,750)	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	0	(44,990)	(44,990)
Fund balances, July 1	<u>0</u>	<u>0</u>	<u>44,990</u>	<u>44,990</u>
<b>Fund balances, June 30</b>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

**CITY OF WATKINSVILLE, GEORGIA**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY NET POSITION**  
*June 30, 2025*

	<b>Municipal Court Custodial Fund</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 107,445
Fines receivable	2,793
Total assets	110,238
<b>LIABILITIES</b>	
Due to other agencies	76,176
<b>NET POSITION</b>	
Restricted for individuals, organizations, and other governments	\$ 34,062

**CITY OF WATKINSVILLE, GEORGIA**  
**FIDUCIARY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
*For the fiscal year ended June 30, 2025*

	<b>Municipal Court Custodial Fund</b>
<b>ADDITIONS</b>	
Fines and forfeitures collected for other governments	\$ 9,617
<b>DEDUCTIONS</b>	
Fines and forfeitures distributed to other governments	68,229
Change in net position	(58,612)
Net position, July 1	92,674
<b>Net position, June 30</b>	<b>\$ 34,062</b>

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**1. Description of Government Unit**

The City of Watkinsville, originally known as “Big Springs”, was formally named Watkinsville in 1802 and incorporated in 1806. It was the county seat of Clarke County, which included Oconee County, until 1871 when the county seat for Clarke County was moved to Athens. In 1875, Oconee County was created and Watkinsville was established as the county seat.

The financial statements of the City of Watkinsville, Georgia (the City) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**2. Summary of Significant Accounting Policies**

**A. Description of Government-wide Financial Statements**

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

**B. Reporting Entity**

Standards published by the Governmental Accounting Standards Board (GASB) define the financial reporting entity as (a) the primary government, (b) organizations for which the primary government is financially responsible, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies**

**C. Basis of Presentation - Government-wide Financial Statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The City reports no business-type activities or component units.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

**D. Basis of Presentation – Fund Financial Statements**

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component units. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements. As noted earlier, the City reports no proprietary funds.

The City reports the following major governmental funds:

**General Fund** - The general operating fund of the City is used to account for all financial resources except those required to be accounted for in another fund.

**American Rescue Plan Act Special Revenue Fund** - This fund is used to account for the revenues and expenditures of the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Fund.

**Special Purpose Local Option Sales Tax III Capital Projects Fund** - This fund is used to account for capital projects financed through the 2021 Special Purpose Local Option Sales Tax.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies (continued)**

**D. Basis of Presentation – Fund Financial Statements, continued**

**Transportation Special Purpose Local Option Sales Tax Capital Projects Fund** - This fund is used to account for capital projects financed through the 2022 Transportation Special Purpose Local Option Sales Tax.

**Governmental Fund Types**

**Special Revenue Funds** – This fund type is used to account for the proceeds of specific revenue sources that are legally or donor restricted to expenditure for specified purposes.

**Capital Projects Funds** – This fund type is used to account for financial resources to be used for the acquisition or construction of capital assets (other than those financed by the proprietary or fiduciary funds).

**Fiduciary Fund Types**

**Custodial Funds** – Custodial Funds are fiduciary in nature and do not present results of operations. Custodial funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that are held for others.

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

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies (continued)**

**D. Basis of Presentation – Fund Financial Statements, continued**

**Fiduciary Fund Types, continued**

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

**E. Measurement Focus and Basis of Accounting**

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

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

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies (continued)**

**E. Measurement Focus and Basis of Accounting, continued**

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

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

**F. Revenues and Expenditures/Expenses**

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

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies (continued)**

**G. Budgets and Budgetary Accounting**

The City follows the following procedures in establishing budgetary data reflected in the financial statements:

- The City Manager and Mayor prepare the budget collaboratively, conduct proposed use hearings, and submit the proposed budget to Council.
- The City Clerk advertises the public hearings and Council conducts proposed use hearings.
- Public hearings are held to obtain taxpayers' comments.
- The budget is legally enacted through the passage of a resolution no later than June 30 of the preceding year.
- All revisions to the budget must be submitted to the City Council for approval.
- The budget is prepared and adopted on a basis consistent with generally accepted accounting principles.
- Budgetary appropriations lapse at the end of the fiscal year.
- The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is the department level.

The City does not use the encumbrance system of accounting.

**H. Cash and Investments**

Cash and cash equivalents include amounts in demand deposits, amounts with fiscal agents and investments with an original maturity at three months or less. Investments are reported at fair value with accrued interest shown under a separate caption on the balance sheet. Reinvested interest on certain debt service and capital project investments is included in the investment accounts.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies (continued)**

**I. Property Taxes Receivable**

Taxes receivable represents the past year's delinquent real property taxes. An amount equal to the difference between year-end taxes receivable collected within sixty days after year end and the total year-end collectable taxes receivable has been recorded as deferred inflows of resources.

**J. Intergovernmental Receivables**

Receivables for state and federal grants are recorded as revenue for the period of the allocation or as earned based on expenditures made for which reimbursement is due.

**K. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items. Prepaid items in the governmental funds are recorded as expenditures when consumed.

**L. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

GASB Statement No. 34 required the City to report and depreciate new infrastructure assets effective with the fiscal year ended June 30, 2003. For entities the size of the City of Watkinsville, retroactive reporting of infrastructure assets was not required.

The costs of normal maintenance and repairs that do not add value or materially extend the life of the asset are charged to operations as incurred. Costs of major additions and improvements are capitalized.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies (continued)**

**L. Capital Assets, continued**

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are reported at acquisition value.

The City has recorded intangible right-to-use assets as a result of implementing GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The assets are initially measured at an amount equal to the initial measurement of the related lease or subscription liability plus any payments made prior to the lease or subscription term, less lease or subscription incentives, and plus ancillary charges necessary to place the lease or subscription into service. The intangible right-to-use assets are amortized on a straight-line basis over the shorter of the estimated useful life of the underlying asset or life of the related lease or subscription.

Depreciation/amortization is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

	<b>Useful Life</b>	<b>Capitalization</b>
	<b>in Years</b>	<b>Threshold</b>
Site improvements	15-99	\$ 1
Buildings and improvements	20-50	5,000
Heavy machinery and vehicles	3-15	5,000
Equipment, furniture, and fixtures	5-10	5,000
Computer equipment	5-7	5,000
Intangible right-to-use assets		
Software	5-10	5,000

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies (continued)**

**M. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then.

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

**N. Net Position Flow Assumption**

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

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies (continued)**

**O. Fund Balance Flow Assumption**

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

**P. Restricted Assets and Restricted Net Position**

Restricted net position is equal to the excess of the restricted assets funded from operations over the liabilities to be paid with restricted assets which are due in one year or less. Restricted assets exclude bond proceeds for calculation of reserve.

**Q. Fund Balances – Governmental Funds**

The City of Watkinsville implemented GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in 2011. In the fund financial statements, governmental funds report the following classifications of fund balance:

**Nonspendable** – includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact. All amounts reported as nonspendable at the end of the current fiscal year by the City are nonspendable in form. The City has not reported any amounts that are legally or contractually required to be maintained intact.

**Restricted** – includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**2. Summary of Significant Accounting Policies (continued)**

**Q. Fund Balances – Governmental Funds, continued**

**Committed** – includes amounts that can be used only for specific purposes determined by a formal action of City Council. City Council is the highest level of decision-making authority for the City. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by City Council. An ordinance or resolution committing amounts must be adopted prior to the end of the fiscal year; however, the amount to be committed may be determined within 120 days of fiscal year-end.

**Assigned** – includes amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Through resolution, the City Council has authorized the City Clerk to assign fund balances. Equity amounts reported in special revenue funds, capital project funds, debt service funds, or permanent funds not otherwise classified as nonspendable, restricted, or committed shall constitute assignments of fund balance.

**Unassigned** – includes amounts that do not fall into one of the above four categories. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The General Fund is the only fund that should report this category of fund balance.

**R. Compensation for Future Absences**

It is the City's policy to permit employees to accumulate earned but unused vacation and donated leave benefits. Accrued vacation will be paid to the employees upon separation from City service. In accordance with GASB Statement No. 101, *Compensated Absences*, accumulated unpaid vacation leave, and donated leave more likely than not to be used for time off, are accrued when incurred by City in the financial statements. The liability is recorded as an expense as the benefits accrue to the employees. It is the City's policy to permit employees to accumulate vacation benefits of up to 360 hours per year.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**3. Deposit and Investment Risk**

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a financial institution failure, the City's deposits may not be returned. The City's investment policy requires that all deposits be federally insured or fully collateralized.

**Interest Rate Risk**

The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk**

State of Georgia law limits investments to include certificates of deposit, repurchase agreements, direct and agency obligations of the United States, obligations of any corporation of the United States government, obligations of the State of Georgia or other states, obligations of other political subdivisions of the State of Georgia, and pooled investment programs of the State of Georgia. The City has no investment policy that would further limit its investment choices.

**Concentration of Credit Risk**

The City has no formal policy on the amount the City may invest in any one issuer.

**Foreign Currency Risk**

The City has no investments denominated in a foreign currency.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2025**

**4. Taxes Receivable**

Taxes receivable at the end of the current fiscal year consist of the following:

**Major Funds**

General Fund	
Local Option Sales Tax	\$ 85,233
Franchise Tax	15,914
Title Ad Valorem Tax	24,773
Property Tax, Net	4,547
Alcohol Excise Tax	5,834
Other taxes	2,974

**Nonmajor Funds**

Hotel/Motel Tax Special Revenue Fund	
Hotel/Motel Tax	<u>2,371</u>
	<u>\$ 141,646</u>

**5. Intergovernmental Receivables**

Intergovernmental receivables at the end of the current fiscal year consist of the following:

**Major Funds**

SPLOST III Capital Projects Fund	\$ 441,783
TSPLOST Capital Projects Fund	<u>79,605</u>
	<u>\$ 521,388</u>

**6. Property Taxes**

Property tax rates are set by the City Council each year and are limited by statutory or constitutional provision. Property values are assessed as of January 1st each year. Property taxes for fiscal year 2025, based upon the assessments as of January 1, 2024, were levied July 9, 2024, billed on September 13, 2024, and due on November 15, 2024.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**7. Interfund Receivables and Payables**

A summary of interfund receivables and payables at the end of the current fiscal year is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental	<u>\$ 6,379</u>

The balances reported as Due to/Due from represent loans between borrower funds and the General Fund. These balances resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between the funds are made.

**8. Interfund Transfers**

A summary of interfund transfers for the current fiscal year is as follows:

<u>Transfer In Fund</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
General	ARPA	\$ 7,750
	Nonmajor Governmental	34,083
SPLOST III	TSPLOST	345,000
		<u>\$ 386,833</u>

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, and 2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers from TSPLOST to SPLOST III are to reimburse SPLOST III for roads expenditures in prior years due to a change in approved funding source. The expenditures are approved projects in both the SPLOST III and TSPLOST referendums.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2025**

**9. Capital Assets**

Capital asset activity for the primary government for the current fiscal year is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities</b>				
Non-depreciable assets				
Land	\$ 5,457,474	\$ 0	\$ 0	\$ 5,457,474
Construction in progress	357,329	1,486,454	(298,932)	1,544,851
Total non-depreciable assets	<u>5,814,803</u>	<u>1,486,454</u>	<u>(298,932)</u>	<u>7,002,325</u>
Depreciable/amortizable assets				
Site improvements	4,696,260	427,717	0	5,123,977
Buildings	599,865	0	0	599,865
Equipment	315,123	83,665	(7,000)	391,788
Vehicles	496,534	45,000	(35,100)	506,434
Intangible right-to-use assets				
Software	<u>76,992</u>	<u>0</u>	<u>0</u>	<u>76,992</u>
Total depreciable/amortizable assets	<u>6,184,774</u>	<u>556,382</u>	<u>(42,100)</u>	<u>6,699,056</u>
Accumulated depreciation/amortization				
Site improvements	(788,622)	(186,866)	0	(975,488)
Buildings	(331,407)	(11,566)	0	(342,973)
Equipment	(185,554)	(40,278)	7,000	(218,832)
Vehicles	(258,604)	(72,558)	35,100	(296,062)
Intangible right-to-use assets				
Software	<u>(15,398)</u>	<u>(15,399)</u>	<u>0</u>	<u>(30,797)</u>
Total accumulated depreciation/amortization	<u>(1,579,585)</u>	<u>(326,667)</u>	<u>42,100</u>	<u>(1,864,152)</u>
Total depreciable/amortizable assets, net	<u>4,605,189</u>	<u>229,715</u>	<u>0</u>	<u>4,834,904</u>
Governmental activities capital assets, net	<u>\$ 10,419,992</u>	<u>\$ 1,716,169</u>	<u>\$ (298,932)</u>	<u>\$ 11,837,229</u>

Depreciation/amortization expense was charged to functions/programs as follows:

**Primary Government**

**Governmental activities**

General Government	\$ 27,112
Public Safety	87,645
Public Works	44,564
Culture and Recreation	<u>167,346</u>
Total depreciation/amortization expense for governmental activities	<u>\$ 326,667</u>

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**10. Long-Term Liabilities**

**Notes from Direct Borrowings**

In September 2023, the City entered into a direct borrowing agreement with the Georgia Environmental Finance Authority (GEFA) to finance the purchase of land to help preserve valuable ecosystems, approximately 20 acres of wetlands, and two tributaries of Calls Creek, a significant tributary of the Middle Oconee River, and to control nonpoint source pollution. The City borrowed \$3,550,000 due in monthly installments of \$17,343 of principal and interest through November 2043; interest at 1.630% (\$3,309,164 outstanding). Upon an event of default, all outstanding principal and accrued interest may be declared immediately due and payable. Note payments and performance obligations are secured by a security deed on the property acquired with the proceeds of the borrowing .

In July 2024, the City entered into a direct borrowing agreement with the Georgia Transportation Infrastructure Bank (GTIB) in the amount of \$2,225,000 to fund the engineering, right-of-way, and construction costs of a 3,100 foot long, 10 foot wide pedestrian pathway along Simonton Bridge Road. The note will be repaid with a mix of SPLOST III and TSPLOST proceeds collected in future years. After the drawdown phase of the agreement, monthly principal and interest payments will be payable in equal installments (amount to be determined on the commencement date). This note is still in drawdown phase at June 30, 2025; therefore not included in the paydown schedule below. The outstanding balance at the end of the current fiscal year was \$550,899.

Annual debt service requirements for notes from direct borrowings are as follows:

<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2026	\$ 155,339	\$ 52,782	\$ 208,121
2027	157,890	50,231	208,121
2028	160,483	47,638	208,121
2029	163,118	45,003	208,121
2030	165,797	42,324	208,121
2031-2035	870,733	169,873	1,040,606
2036-2040	944,617	95,989	1,040,606
2041-2044	691,187	19,895	711,082
<b>Totals</b>	<b>\$ 3,309,164</b>	<b>\$ 523,735</b>	<b>\$ 3,832,899</b>

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**10. Long-Term Liabilities (continued)**

**Subscription Liabilities**

In June 2023, the City entered into a subscription-based information technology arrangement (SBITA) with a vendor for software. The subscription requires 5 annual payments of \$10,500 beginning June 25, 2023. The subscription liability was measured at a discount rate of 2.212%. As a result of the subscription and additional ancillary costs to place the software in service, the City has recorded an intangible right-to-use asset of \$76,992, with related accumulated amortization of \$30,797, at the end of the current fiscal year. Amortization on the asset totaled \$15,399 for the current fiscal year.

The following is a schedule of the future minimum subscription payments together with the present value of the net minimum subscription payments at the end of the current fiscal year:

<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2026	\$ 10,046	\$ 454	\$ 10,500
2027	10,270	230	10,500
Totals	<u>\$ 20,316</u>	<u>\$ 684</u>	<u>\$ 21,000</u>

**Changes in Long-Term Liabilities**

The following is a summary of changes in long-term liabilities of the City for the current fiscal year:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Governmental activities</b>					
Compensated absences	\$ 66,508	\$ 4,580	\$ 0	\$ 71,088	\$ 63,979
Notes from direct borrowings	3,461,993	550,899	152,829	3,860,063	155,339
Subscription liabilities	30,142	0	9,826	20,316	10,046
Total governmental activities	<u>\$ 3,558,643</u>	<u>\$ 555,479</u>	<u>\$ 162,655</u>	<u>\$ 3,951,467</u>	<u>\$ 229,364</u>

In accordance with GASB Statement No. 101, *Compensated Absences*, the additions noted for compensated absences reflect the net change for the period.

In prior years, long-term liabilities, such as compensated absences, of the governmental activities were liquidated in the General Fund. The total interest incurred and charged to expense for the current fiscal year was \$55,758.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**11. Net Investment in Capital Assets**

The net investment in capital assets reported on the government-wide statement of net position is calculated as follows at the end of the current fiscal year:

	<u>Governmental Activities</u>
Capital assets, net	\$ 11,837,229
Capital-related accounts payable	(27,362)
Notes payable	(3,860,063)
Subscription liabilities	<u>(20,316)</u>
Net investment in capital assets	<u>\$ 7,929,488</u>

**12. Retirement Benefits**

**SIMPLE IRA**

The City has established a Savings Incentive Match Plan for Employees Individual Retirement Account (SIMPLE IRA), which is a defined contribution plan, under Section 408 of the Internal Revenue Code. The plan is administered by the Variable Annuity Life Insurance Company (VALIC). The Council has the authority to amend both the plan and the contribution requirements, so long as they follow the guidelines as prescribed by Section 408 of the Internal Revenue Code. The City has elected to contribute to the participating employees' SIMPLE IRAs a matching contribution equal to the employees' salary reduction contributions up to a limit of 3% of the employees' compensation for the year. The City contributed \$16,840 and plan members contributed \$28,749 during the current fiscal year.

**Other Plans**

In addition to the plan above, various City employees are covered under the Peace Officers' Annuity and Benefit Fund of Georgia. Further information regarding this plan can be obtained from the plan's annual report. This plan is immaterial to the financial statements.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**13. Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the government carries commercial insurance. The City has elected to manage its risk financing activities through the purchase of commercial insurance with a deductible of \$1,000.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated.

There have been no insurance settlements exceeding insurance coverage for any of the past three fiscal years.

**14. Joint Ventures**

Under Georgia law, the City, in conjunction with other cities and counties in the northeast Georgia area, is a member of the Northeast Georgia Regional Commission (RC) and is required to pay annual dues thereto. Membership in a regional commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the regional commissions in Georgia. The regional commission Board membership includes the chief elected official in each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional commission. A copy of the RC financial statements can be obtained from the Northeast Georgia Regional Commission, 305 Research Drive, Athens, Georgia, 30601.

**15. Commitments and Contingencies**

**Commitments**

The City has active construction projects at the end of the current fiscal year. At the end of the current fiscal year, the City's commitments with contractors totaled \$3,524,617.

**CITY OF WATKINSVILLE, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*June 30, 2025*

**15. Commitments and Contingencies (continued)**

**Contingencies**

The City receives grant funds for various programs. Expenditures from these grants are subject to audit and the City is contingently liable to refund amounts received in excess of allowable expenditures. In the opinion of City officials, no material refunds will be required as a result of expenditures disallowed by the grantors.

**16. Transportation Expenditures**

Amounts expended on transportation include transportation maintenance and operation costs and correspond with classifications and subclassifications specified in the local government uniform chart of accounts under subsection (e) of Code Section 36-81-3 within section 4200, including noncapital expenditures within sections 4210-4290.

Total General Fund expenditures within these categories totaled \$669,629 for the current fiscal year.

**17. New Accounting Pronouncements**

The City implemented GASB Statement No. 101, *Compensated Absences*, effective for the City's current fiscal year. The requirements of this statement are effective for periods beginning after December 15, 2023. This implementation of this new standard had no effect on net position of the City.

The City implemented GASB Statement No. 102, *Certain Risk Disclosures*, effective for the City's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2024. This implementation of this new standard had no effect on net position of the City.

**18. Subsequent Events**

Subsequent to the current fiscal year, the City has approved a plan to enroll in the agent multiple-employer defined benefit pension plan administered by GMEBS.

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***COMBINING STATEMENTS***  
***NONMAJOR GOVERNMENTAL FUNDS***

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## ***SPECIAL REVENUE FUNDS***

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally or donor restricted to expenditure for specified purposes.

Cemetery Fund – This fund is used to account for contributions received restricted for the maintenance of the City cemetery.

Confiscated Assets Fund – This fund is used to account for the cash or property received from drug confiscations restricted for law enforcement.

Hotel/Motel Tax Fund – This fund is used to account for hotel/motel tax collections and expenditures.

**CITY OF WATKINSVILLE, GEORGIA  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2025**

	<b>Special Revenue</b>			<b>Total Nonmajor Governmental Funds</b>
	<b>Cemetery</b>	<b>Confiscated Assets</b>	<b>Hotel/Motel Tax</b>	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 38,176	\$ 16,223	\$ 4,008	\$ 58,407
Taxes receivable	0	0	2,371	2,371
<b>Total assets</b>	<b>\$ 38,176</b>	<b>\$ 16,223</b>	<b>\$ 6,379</b>	<b>\$ 60,778</b>
<b>LIABILITIES</b>				
Due to other funds	\$ 0	\$ 0	\$ 6,379	\$ 6,379
<b>FUND BALANCES</b>				
Restricted for:				
Cemetery	38,176	0	0	38,176
Law enforcement	0	16,223	0	16,223
<b>Total fund balances</b>	<b>38,176</b>	<b>16,223</b>	<b>0</b>	<b>54,399</b>
<b>Total liabilities and fund balances</b>	<b>\$ 38,176</b>	<b>\$ 16,223</b>	<b>\$ 6,379</b>	<b>\$ 60,778</b>

**CITY OF WATKINSVILLE, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the fiscal year ended June 30, 2025**

	<u>Special Revenue</u>			<u>Total Nonmajor Governmental Funds</u>
	<u>Cemetery</u>	<u>Confiscated Assets</u>	<u>Hotel/Motel Tax</u>	
<b>REVENUES</b>				
Taxes	\$ 0	\$ 0	\$ 33,557	\$ 33,557
Interest	2,241	727	526	3,494
Contributions	400	0	0	400
<b>Total revenues</b>	<u>2,641</u>	<u>727</u>	<u>34,083</u>	<u>37,451</u>
<b>EXPENDITURES</b>				
<b>Total expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	2,641	727	34,083	37,451
Other financing sources (uses)				
Transfers out	<u>0</u>	<u>0</u>	<u>(34,083)</u>	<u>(34,083)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	2,641	727	0	3,368
Fund balances, July 1	<u>35,535</u>	<u>15,496</u>	<u>0</u>	<u>51,031</u>
<b>Fund balances, June 30</b>	<u>\$ 38,176</u>	<u>\$ 16,223</u>	<u>\$ 0</u>	<u>\$ 54,399</u>

**CITY OF WATKINSVILLE, GEORGIA  
CEMETERY SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the fiscal year ended June 30, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Interest	\$ 0	\$ 2,241	\$ 2,241
Contributions	0	400	400
<b>Total revenues</b>	<u>0</u>	<u>2,641</u>	<u>2,641</u>
<b>EXPENDITURES</b>			
<b>Total expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	0	2,641	2,641
Fund balances, July 1	<u>0</u>	<u>35,535</u>	<u>35,535</u>
<b>Fund balances, June 30</b>	<u>\$ 0</u>	<u>\$ 38,176</u>	<u>\$ 38,176</u>

**CITY OF WATKINSVILLE, GEORGIA**  
**CONFISCATED ASSETS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
*For the fiscal year ended June 30, 2025*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Interest	\$ 0	\$ 727	\$ 727
<b>EXPENDITURES</b>			
<b>Total expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	0	727	727
Fund balances, July 1	<u>0</u>	<u>15,496</u>	<u>15,496</u>
<b>Fund balances, June 30</b>	<u><u>\$ 0</u></u>	<u><u>\$ 16,223</u></u>	<u><u>\$ 16,223</u></u>

**CITY OF WATKINSVILLE, GEORGIA**  
**HOTEL/MOTEL TAX SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
*For the fiscal year ended June 30, 2025*

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>REVENUES</b>			
Taxes	\$ 35,000	\$ 33,557	\$ (1,443)
Interest	0	526	526
	<b>35,000</b>	<b>34,083</b>	<b>(917)</b>
<b>EXPENDITURES</b>			
<b>Total expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>
Excess (deficiency) of revenues over (under) expenditures	35,000	34,083	(917)
Other financing sources (uses)			
Transfers in (out)			
General Fund	(35,000)	(34,083)	917
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	0	0
Fund balances, July 1	0	0	0
<b>Fund balances, June 30</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

***OTHER REPORTING SECTION***

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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***

Honorable Mayor and Members  
of the City Council  
City of Watkinsville, 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, each major fund, and the aggregate remaining fund information of City of Watkinsville, Georgia, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise City of Watkinsville, Georgia’s basic financial statements and have issued our report thereon dated December 5, 2025.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered City of Watkinsville, Georgia’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 of Watkinsville, Georgia’s internal control. Accordingly, we do not express an opinion on the effectiveness of City of Watkinsville, Georgia’s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

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. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

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. We consider the following deficiencies in internal control to be significant deficiencies:

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## 2025-001

*Condition:* City personnel may require additional training in the application of generally accepted accounting principles and the preparation of financial statements. Currently, the City relies on the external auditors for technical assistance in applying generally accepted accounting principles and the preparation of the financial statements. This is common for governments of similar size and structure to the City. Under current auditing standards, providing technical assistance does not impair the independence of the external auditor. However, future changes to auditing standards by standards setting boards could state that providing technical assistance would impair the independence of the external auditor. This does not indicate that the finance staff is not trained to perform the daily accounting functions, but that the City has elected as a cost benefit to outsource this expertise to their auditors. As required, we have indicated this as a significant deficiency in our letter on Internal Control and Compliance.

*Criteria:* Effective internal control requires that the City accept responsibility and understanding of the audited financial report.

*Effect:* Failure to understand the financial statements may lead to material misstatements.

*Cause:* The City's employees are unable to prepare the City's financial statements because they lack the required training and experience in the application of generally accepted accounting principles.

*Recommendation:* City personnel should continue to receive training in the identification and application of generally accepted accounting principles and the preparation of the City's financial statements.

*Management Response:* Management concurs with this finding. The finance team will continue to seek training in the application of generally accepted accounting principles and in the preparation of the City's financial statements. Until such time it is financially feasible for the finance team to prepare the City's financial statements, the City will continue to rely on the independent auditor to prepare them.

## 2025-002

*Condition:* The City lacks sufficient controls and procedures regarding year-end close to ensure timely and accurate financial reporting. This included material adjustments during the audit process.

*Criteria:* Internal controls should be in place to ensure the City can perform timely and accurate year-end close procedures for the City to be able to produce its annual financial statements timely.

*Effect:* Failure to properly design and implement internal controls over year-end close procedures may lead to financial statements that are materially misstated and lead to delays in financial reporting.

*Cause:* Various posting and classification errors led to account balances not agreeing to subsidiary ledgers.

*Recommendation:* We recommend the City continue to implement and/or strengthen internal controls over the year-end closeout procedures. We also recommend management reconcile account balances monthly to the subsidiary ledgers to ensure proper and timely recording.

## 2025-002, continued

*Management Response:* Management concurs with this finding and will ensure that proper internal controls over the year-end close procedures are designed and implemented. Also, management will ensure that account balances are reconciled monthly to the subsidiary ledgers. This action was taken immediately upon receipt of the comment from our auditors.

### Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Watkinsville, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 is required to be reported under *Government Auditing Standards*:

### City of Watkinsville, Georgia's Response to Findings

*Government Auditing Standards* requires the auditor to perform limited procedures on City of Watkinsville, Georgia's response to the findings identified in our audit and described previously. City of Watkinsville, 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 City of Watkinsville, Georgia'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.

*Rushton, LLC*

Gainesville, Georgia  
December 5, 2025

***STATE REPORTING SECTION***

This section contains additional reports required by the State of Georgia.

**CITY OF WATKINSVILLE, GEORGIA**  
**SCHEDULE OF PROJECTS FINANCED WITH**  
**SPECIAL PURPOSE LOCAL OPTION SALES TAX**  
**For the fiscal year ended June 30, 2025**

<u>Project</u>	<u>Estimated Cost *</u>		<u>Expenditures</u>		
	<u>Original</u>	<u>Current</u>	<u>Prior Years**</u>	<u>Current Year</u>	<u>Total</u>
<b>2021 Referendum</b>					
Public Safety Facilities and Equipment	\$ 540,000	\$ 540,000	\$ 49,830	\$ 65,519	\$ 115,349
Recreational, Park, and Greenspace Facilities	1,356,000	1,906,899	1,364,935	1,797,604	3,162,539
Roads, Streets, Bridges, Drainage, and Sidewalks	3,299,144	3,483,841	73,300	0	73,300
Multi-Purpose City Facilities, Signage, and Equipment	<u>384,000</u>	<u>384,000</u>	<u>73,893</u>	<u>0</u>	<u>73,893</u>
<b>Total</b>	<b><u>\$ 5,579,144</u></b>	<b><u>\$ 6,314,740</u></b>	<b><u>\$ 1,561,958</u></b>	<b><u>\$ 1,863,123</u></b>	<b><u>\$ 3,425,081</u></b>

\*\* Prior year Roads, Streets, Bridges, Drainage, and Sidewalks expenditures have been decreased by \$345,000 due to a change in approved funding source.

**CITY OF WATKINSVILLE, GEORGIA**  
**SCHEDULE OF PROJECTS FINANCED WITH**  
**TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX**  
**For the fiscal year ended June 30, 2025**

<u>Project</u>	<u>Estimated Cost *</u>		<u>Expenditures</u>		
	<u>Original</u>	<u>Current</u>	<u>Prior Years**</u>	<u>Current Year</u>	<u>Total</u>
<b>2022 Referendum</b>					
Sidewalk Construction and Repairs, Multi- Use Trails, Side Paths, Greenways, High Visibility Crossings	\$ 2,482,515	\$ 2,482,515	\$ 152,870	\$ 56,533	\$ 209,403
Traffic Efficiency Improvements	1,379,175	1,379,175	10,733	0	10,733
Road Resurfacing and Rehabilitation and Investment in Roadway Infrastructure	<u>1,655,010</u>	<u>1,759,914</u>	<u>597,361</u>	<u>250,191</u>	<u>847,552</u>
<b>Total</b>	<b><u>\$ 5,516,700</u></b>	<b><u>\$ 5,621,604</u></b>	<b><u>\$ 760,964</u></b>	<b>\$ 306,724</b>	<b><u>\$ 1,067,688</u></b>
Transfer to SPLOST III Capital Projects Fund for change in approved funding source.				<u>345,000</u>	
Total expenditures and transfers out of the TSPLOST Capital Projects Fund				<b><u>\$ 651,724</u></b>	

\*\* Prior year Road Resurfacing and Rehabilitation and Investment in Roadway Infrastructure expenditures have been increased by \$345,000 due to a change in approved funding source.

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CITY OF  
**WATKINSVILLE**

## FY 2025 Audit Report Summary

### 1. The Audit Opinion: A Clean Bill of Health

Independent auditors reviewed the City's finances and issued an unmodified ("clean") opinion. This means the financial statements are accurate and follow national accounting standards. No major issues or fraud were identified. Auditors did note two internal control areas to improve (staff training on complex accounting rules and year-end closing processes), but these did not affect the accuracy of the financial statements.

---

### 2. Big Picture: The City's Financial Position

At the end of FY 2025, the City's overall financial health remained **strong**.

#### Net Position (What the City Owns vs. Owes)

- **Total net position: \$14.3 million**, up **\$1.6 million** from the prior year.
- **Unrestricted net position: \$3.98 million** available for general operations.
- **Capital assets (parks, buildings, vehicles, etc.): \$11.8 million** after depreciation.

→ *In simple terms: The City owns far more than it owes, and its financial position continues to grow steadily.*

---

### 3. Revenues: Where the Money Came From

In FY 2025, the City brought in **\$5.48 million** in revenue.

#### Key revenue sources

- **Capital loans, grants, & contributions: \$2.24 million (41%)**
  - Much of this funding supports major projects like parks and sidewalks. **NOTE: These are one-time funds which are not likely to be repeated.**
- **Sales taxes: \$1.02 million (19%)**
- **Property taxes: \$839,128 (15%)**
- **Franchise & other taxes: \$296,364 + \$429,027 (about 13%)**
- **Charges for services & fines: \$368,848**
- **Interest earnings: \$190,956 (reflecting higher investment rates)**

→ *Loans and grants significantly boosted revenue, helping the City pay for infrastructure and improvements without raising taxes.*

---

### 4. Expenses: Where the Money Was Spent

Total FY 2025 expenses were **\$3.88 million**, covering:

- |   |  |
|---|--|
| • <b>Public Works: \$977,580</b>              | • <b>Culture &amp; Recreation: \$724,261</b> |
| • <b>Public Safety: \$882,765</b>             | • <b>General Government: \$635,841</b>       |
| • <b>Housing &amp; Development: \$408,237</b> | • <b>Interest on debt: \$55,758</b>          |
| • <b>Judicial: \$195,690</b>                  |  |

Despite significant project activity, expenditures were managed well and even decreased in some areas (notably Public Works).

→ *The City continues to operate efficiently while managing major capital improvements.*



CITY OF  
**WATKINSVILLE**

**(FY 2025 Audit Report Summary contd.)**

## 5. Fund Balances: Money Set Aside for the Future

Think of fund balances as the City's savings accounts.

### General Fund (day-to-day operations)

- **Ending balance: \$4,055,411**
- **Increase from prior year: \$63,179**
- This is equal to approximately 127% of annual operating expenditures (estimated at \$3.2 million) or roughly 15 months of City operations, providing more than one full year of operating coverage — a strong financial cushion.

### Total Governmental Funds

- **\$6.43 million** in combined fund balances
- Up **\$575,643** from FY 2024.

➔ *Healthy reserves help maintain services, respond to emergencies, and reduce the need for sudden tax increases.*

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## 6. Capital Projects: Investing in the Community

The city added **\$1.42 million** in new capital assets this year, including:

- **Thomas Farm improvements**
- **Simonton Bridge Road pedestrian path**
- **Harris Shoals Park upgrades**
- **New police vehicle and equipment**

These investments enhance quality of life, safety, and connectivity.

---

## 7. Debt: What the City Owes

The city uses debt responsibly to finance long-term assets.

### Outstanding Debt

- **\$3.31 million:** GEFA loan for Thomas Farm (greenspace preservation)
- **\$550,899:** GTIB loan for Simonton Bridge Road Pedestrian Improvements
- Total notes payable: **\$3.86 million**

The debt payment for Thomas Farm is structured and supported by General Fund Property Taxes.

The debt payment for the Simonton Bridge Road path is supported by SPLOST and TSPLOST revenues.

➔ *Note: Part of this debt is what accounts for the city's surge in revenues during FY25. The City does not have excessive debt and continues to use voter-approved funding sources.*

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CITY OF  
**WATKINSVILLE**

**(FY 2025 Audit Report Summary contd.)**

**8. SPLOST & TSPLOST: How Special Sales Taxes Were Used**

These special-purpose taxes fund capital projects, not daily operations.

**SPLOST III (2020 Referendum)**

- Focus areas: public safety, parks, greenspace, transportation, and facilities
- **FY 2025 ending balance:** \$1.29 million
- Major spending included recreation and greenspace projects.

**TSPLOST (2022 Referendum)**

- Focus areas: sidewalks, trails, road resurfacing, and traffic improvements
- **FY 2025 ending balance:** \$1.04 million

➔ *Residents can expect to see results in improved parks, sidewalks, and roadway infrastructure if future referendums for SPLOST and TSPLOST are extended in the years ahead.*

**9. Overall Assessment: A Strong, Stable Financial Outlook**

The FY 2025 Audit shows that Watkinsville is:

**Financially healthy**

- Assets are growing
- Reserves are strong
- Debt is manageable

**Investing wisely**

- Significant improvements to parks, greenways, and transportation
- Use of grant funding reduces local burden

**Managing operations responsibly**

- Spending remained controlled even during project expansion

**Improving financial practices**

- Audit noted areas for additional staff training, but nothing that affected financial accuracy.

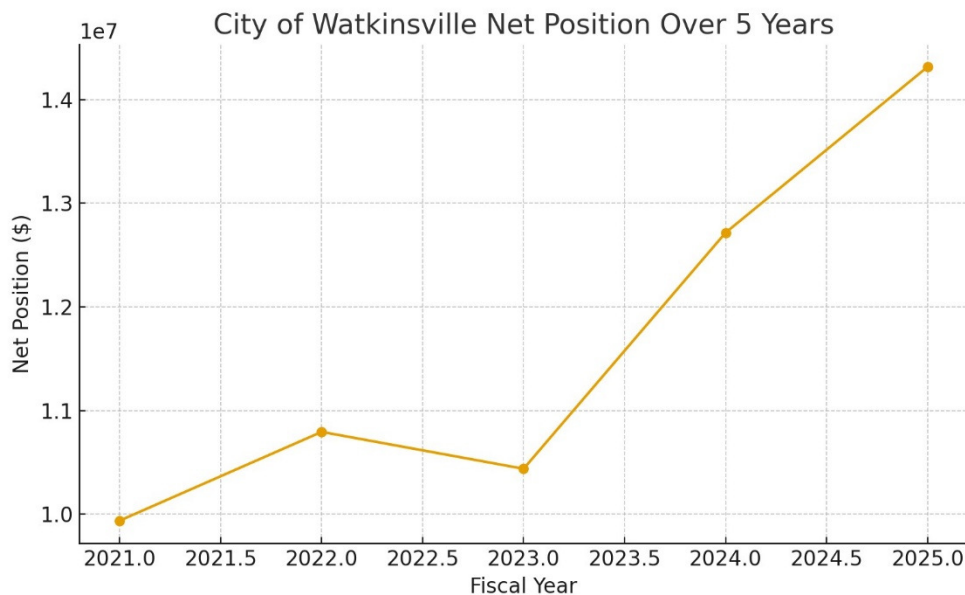
➔ **Bottom line: Watkinsville is on solid financial footing, managing growth responsibly, and investing in projects that benefit residents today and in the future.**



CITY OF  
**WATKINSVILLE**

### Five-Year Financial Position Narrative (FY2021–FY2025)

Over the past five fiscal years, the City of Watkinsville has demonstrated sustained financial strength, supported by strategic investment, careful fiscal management, and steady growth in key revenue sources. The City's **net position increased from approximately \$9.94 million in FY2021 to \$14.32 million in FY2025**, reflecting an overall rise of more than **44%** during this period. **See graph below.**



After moderate gains in FY2022, the city experienced a temporary softening in FY2023 due to rising operational costs and expanded capital project activity. Despite this slight dip, Watkinsville's financial trajectory quickly returned to a strong upward trend. Significant increases in FY2024 and FY2025 were driven by a combination of:

- **Growing tax revenues**, including property taxes, sales taxes, and franchise fees.
- **Major capital investments**, such as Thomas Farm, pedestrian connectivity initiatives, and improvements to parks and public safety facilities.
- **Effective long-term planning**, particularly through SPLOST and TSPLOST programs, which continued to fund infrastructure and quality-of-life improvements without overburdening the General Fund.

By FY2025, the City achieved its highest net position on record, surpassing **\$14 million**, an indication of strong financial stewardship, expanding community assets, and an increasingly resilient fiscal base. This upward momentum positions Watkinsville well for continued service enhancements, sustainable growth, and the ability to respond effectively to future community needs.

**FY 2025 Final Budget Amendment**

Account	Amended Budget	Actual	Final Budget	Final Amendment	Variance
<b>General Fund</b>					
Taxes	2,486,271	2,617,196	2,565,128	78,857	52,068
<b>Revenues / Other Financing Sources</b>	<b>2,486,271</b>	<b>2,617,196</b>	<b>2,565,128</b>	<b>78,857</b>	<b>52,068</b>
General Administration	489,029	543,692	544,000	54,971	308
Municipal Court	178,514	196,652	197,000	18,486	348
Debt Service - General Administration	-	5,325	5,400	5,400	75
<b>Expenditures / Other Financing Uses</b>	<b>667,543</b>	<b>745,669</b>	<b>746,400</b>	<b>78,857</b>	<b>731</b>
<b>General Fund Total</b>	<b>1,818,728</b>	<b>1,871,527</b>	<b>1,818,728</b>	<b>-</b>	<b>52,799</b>
<b>ARPA Fund</b>					
Intergovernmental	-	60,915	108,050	108,050	(47,135)
<b>Revenues / Other Financing Sources</b>	<b>-</b>	<b>60,915</b>	<b>108,050</b>	<b>108,050</b>	<b>(47,135)</b>
General Administration	-	2,450	2,500	2,500	50
Police	-	1,797	1,800	1,800	3
Parks	-	95,715	96,000	96,000	285
Transfers Out	-	7,750	7,750	7,750	-
<b>Expenditures / Other Financing Uses</b>	<b>-</b>	<b>107,712</b>	<b>108,050</b>	<b>108,050</b>	<b>338</b>
<b>ARPA Fund Total</b>	<b>-</b>	<b>(46,797)</b>	<b>-</b>	<b>-</b>	<b>(46,797)</b>
<b>Hotel/Motel Tax Fund</b>					
Taxes	-	33,557	35,000	35,000	(1,443)
Interest	-	526	-	-	526
<b>Revenues / Other Financing Sources</b>	<b>-</b>	<b>34,083</b>	<b>35,000</b>	<b>35,000</b>	<b>(917)</b>
Transfers Out	-	34,083	35,000	35,000	917
<b>Expenditures / Other Financing Uses</b>	<b>-</b>	<b>34,083</b>	<b>35,000</b>	<b>35,000</b>	<b>917</b>
<b>Hotel/Motel Tax Fund Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

City of Watkinsville  
Balance Sheet  
October 2025

Account Description	Balance
<b>Assets</b>	
CASH & CASH EQUIVALENTS	-29.85
CASH IN BANK-OPERATING	153,275.86
HARRIS SHOALS PARK ACCT	-50.00
CAPITAL IMPROVEMENT ACCOUNT	91,516.80
CONFISCATED ASSETS FUND	1,722.73
PETTY CASH	50.00
MONEY MARKET - OSB	2,608,883.57
SWEEP ACCOUNT	1,054,307.53
PROPERTY TAXES REC-CURR	5,291.96
ALLOW. DOUBTFUL ACCTS -PROP TAX	-1,629.80
LOCAL OPTION SALES TAX RE	74,641.74
*ACCOUNTS RECEIVABLE	26,285.77
OTHER TAXES RECEIVABLE	-44,490.44
DUE FROM OTHER FUNDS	1,411.61
DUE FROM HOTEL MOTEL TAX FUND	-7,000.22
DUE FROM OTHER GOVERNMENTS	86.00
DUE FROM CEMETERY FUND	11,400.00
DUE FROM MUNICIPAL COURT FUND	28,021.35
DUE FROM SPLOST II	173.96
PREPAID INSURANCE	22,034.01
PAYROLL ASSET	12.55
ESTIMATED REVENUE	34,500.00
<b>Total Assets</b>	<b>4,060,415.13</b>
<b>Liabilities &amp; Fund Balance</b>	
ACCOUNTS PAYABLE .	-166,390.77
ACCRUED WAGES PAYABLE	7,806.11
SALARIES & WAGES PAYABLE	-30,060.37
FICA TAXES PAYABLE	-3,165.54
FEDERAL WITHHOLDING	-15,935.58
STATE WITHHOLDING	2,083.68
EMP. GARNISH WITHHOLDING	403.96
EMPLOYEE RETIREMENT	1,166.16
EMPLOYEE LIFE INSURANCE	-262,357.94
DENTAL INSURANCE	7,165.57
VISION INSURANCE	1,141.48
OTHER PAYROLL LIABILITIES	6,284.09
OTHER PAYROLL LIABILITIES	284.52
PAYROLL LIABILITIES	76,484.61
DUE TO OCONEE COUNTY	116,458.79
DUE FROM CAPITAL IMPROVEMENTS	-15,308.40
UNAVAILABLE PROPERTY TAXES	1,560.24
ACCOUNTS PAYABLE	6,912.41
APPROPRIATED BUDGET	34,500.00
<b>Total Liabilities</b>	<b>-230,966.98</b>
UNRESERVED/UNDESIGNATED	1,192,500.47
ASSIGNED - CAPITAL PROJECTS	320,711.00
OPENING BALANCE EQUITY	43,901.33
RETAINED EARNINGS	1,692,419.41
RETAINED EARNINGS.	28,164.71
FUND BALANCE - RESTRICTED	838,000.00
Total	4,115,696.92
Revenue	1,041,631.86
Less Expenses	896,007.04
Net	145,624.82
<b>Total Fund Balance</b>	<b>4,261,321.74</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>4,060,415.13</b>

\*\*\*These numbers may be different until completion of audit\*\*\*

City of Watkinsville  
 October 25  
 Revenue Report

Description	2026 BUDGET	Current Revenue	YTD Revenue	Budget Balance	% Used
PROPERTY TAXES	\$ 756,005.00	\$ 50,847.04	\$ 54,711.39	\$ 701,293.61	7%
MOTOR VEHICLE TAX	\$ 120,000.00	\$ 17,880.09	\$ 65,187.18	\$ 54,812.82	54%
REAL ESTATE TRANS	\$ 40,000.00	\$ 3,571.61	\$ 9,274.44	\$ 30,725.56	23%
ELECTRIC FRANCHISE FEE	\$ 265,000.00	\$ -	\$ -	\$ 265,000.00	0%
GAS FRANCHISE FEE	\$ 24,000.00	\$ -	\$ 13,447.80	\$ 10,552.20	56%
CABLE FRANCHISE FEE	\$ 34,600.00	\$ 408.45	\$ 8,454.45	\$ 26,145.55	24%
TELEPHONE FRANCHISE FEE	\$ 6,800.00	\$ -	\$ 1,603.89	\$ 5,196.11	24%
LOCAL OPTION SALES & USE TAX	\$ 1,068,480.00	\$ 86,420.44	\$ 345,434.85	\$ 723,045.15	32%
HOTEL/MOTEL EXCISE TAX	\$ -	\$ -	\$ 11,240.50	\$ (11,240.50)	0%
ALCOHOLIC BEVERAGE	\$ 69,255.00	\$ 6,032.96	\$ 24,084.15	\$ 45,170.85	35%
BUSINESS & OCCUPATIONAL	\$ 99,066.00	\$ 3,476.00	\$ 8,747.65	\$ 90,318.35	9%
INSURANCE PREMIUM TAX	\$ 284,580.00	\$ -	\$ -	\$ 284,580.00	0%
BUILDING PERMITS	\$ 125,226.00	\$ 4,872.00	\$ 50,563.00	\$ 74,663.00	40%
INTERGOVERNMENTAL REVENUE	\$ -	\$ 315,149.68	\$ 336,966.04	\$ (336,966.04)	0%
GMA PUBLIC SAFETY GRANT	\$ 6,000.00	\$ -	\$ -	\$ 6,000.00	0%
ELECTION QUALIFYING FEES	\$ -	\$ -	\$ 726.00	\$ (726.00)	0%
MUNICIPAL FINES	\$ 202,000.00	\$ -	\$ 38,806.86	\$ 163,193.14	19%
INTEREST EARNED	\$ 174,000.00	\$ 7,181.67	\$ 41,459.26	\$ 132,540.74	24%
HARRIS SHOALS PARK RENT	\$ 3,500.00	\$ 50.00	\$ 780.00	\$ 2,720.00	22%
ROCKET FIELD PARK RENTAL	\$ 6,785.00	\$ 2,450.00	\$ 3,350.00	\$ 3,435.00	49%
THOMAS FARM PARK RENTAL	\$ 3,000.00	\$ 202.00	\$ 302.00	\$ 2,698.00	0%
MISCELLANEOUS REVENUE	\$ 20,000.00	\$ 16,410.85	\$ 26,492.40	\$ (6,492.40)	132%
TRANSFER IN - FUND BALANCE	\$ 101,666.00	\$ -	\$ -	\$ 101,666.00	0%
<b>Final Totals</b>	<b>\$ 3,409,963.00</b>	<b>\$ 514,952.79</b>	<b>\$ 1,041,631.86</b>	<b>\$ 2,368,331.14</b>	<b>31%</b>

City of Watkinsville  
 October 2025  
 Expense Report

Account Description	25-26 Budget	Current	YTD Expense	Budget Balance	% Used
GOVERNMENT BODY	\$ 12,600.00	\$ 1,130.33	\$ 4,440.99	\$ 8,159.01	35%
MAYOR	\$ 9,700.00	\$ 870.17	\$ 3,418.84	\$ 6,281.16	35%
GENERAL ADMINISTRATIVE	\$ 527,872.00	\$ 45,061.21	\$ 144,318.69	\$ 383,553.31	27%
GENERAL ADMIN BUILDING	\$ 105,558.00	\$ 10,638.79	\$ 68,456.73	\$ 37,101.27	65%
MUNICIPAL COURT-JUDICAL	\$ 190,398.00	\$ 13,242.89	\$ 50,688.28	\$ 139,709.72	27%
POLICE	\$ 849,884.79	\$ 70,266.76	\$ 205,745.52	\$ 644,139.27	24%
FIRE	\$ 15,000.00	\$ -	\$ 15,000.00	\$ -	100%
HIGHWAY & STREETS	\$ 785,117.84	\$ 66,939.26	\$ 193,206.95	\$ 591,910.89	25%
STREET LIGHTING	\$ 66,785.00	\$ 5,383.45	\$ 15,698.39	\$ 51,086.61	24%
CEMETERY DEPARTMENT	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00	0%
PARKS-CULTURE & RECREATION	\$ 500,920.00	\$ 32,972.75	\$ 107,029.29	\$ 393,890.71	21%
LIBRARY	\$ 59,712.00	\$ -	\$ -	\$ 59,712.00	0%
HOUSING & DEVELOPMENT	\$ 85,514.00	\$ 5,862.50	\$ 13,370.56	\$ 72,143.44	16%
CODE ENFORCEMENT	\$ 26,257.37	\$ 131.56	\$ 22,967.27	\$ 3,290.10	87%
TOURISM-EDA	\$ 164,644.00	\$ 19,639.69	\$ 51,665.53	\$ 112,978.47	31%
<b>Final Totals</b>	<b>\$ 3,409,963.00</b>	<b>\$ 272,139.36</b>	<b>\$ 896,007.04</b>	<b>\$ 2,513,955.96</b>	<b>26%</b>

City of Watkinsville  
Balance Sheet  
November 2025

Account Description	Balance
<b>Assets</b>	
CASH & CASH EQUIVALENTS	-29.85
CASH IN BANK-OPERATING	68,091.46
HARRIS SHOALS PARK ACCT	-50.00
CAPITAL IMPROVEMENT ACCOUNT	91,552.48
CONFISCATED ASSETS FUND	1,729.86
PETTY CASH	50.00
MONEY MARKET - OSB	110,740.73
SWEEP ACCOUNT	1,124,398.75
GA FUND 1 - STATE OF GA	2,500,000.00
PROPERTY TAXES REC-CURR	5,291.96
ALLOW. DOUBTFUL ACCTS -PROP TAX	-1,629.80
LOCAL OPTION SALES TAX RE	74,641.74
*ACCOUNTS RECEIVABLE	26,285.77
OTHER TAXES RECEIVABLE	-44,490.44
DUE FROM OTHER FUNDS	1,411.61
DUE FROM HOTEL MOTEL TAX FUND	-7,000.22
DUE FROM OTHER GOVERNMENTS	86.00
DUE FROM CEMETERY FUND	11,400.00
DUE FROM MUNICIPAL COURT FUND	28,021.35
DUE FROM SPLOST II	173.96
PREPAID INSURANCE	22,034.01
PAYROLL ASSET	12.55
ESTIMATED REVENUE	34,500.00
<b>Total Assets</b>	<b>4,047,221.92</b>
<b>Liabilities &amp; Fund Balance</b>	
ACCOUNTS PAYABLE .	-166,390.77
ACCRUED WAGES PAYABLE	8,133.19
SALARIES & WAGES PAYABLE	-30,060.37
FICA TAXES PAYABLE	-3,586.58
FEDERAL WITHHOLDING	-16,502.98
STATE WITHHOLDING	294.22
EMP. GARNISH WITHHOLDING	403.96
EMPLOYEE RETIREMENT	4,631.06
EMPLOYEE LIFE INSURANCE	-284,356.61
DENTAL INSURANCE	7,446.09
VISION INSURANCE	1,180.38
OTHER PAYROLL LIABILITIES	6,284.09
OTHER PAYROLL LIABILITIES	284.52
PAYROLL LIABILITIES	81,050.96
DUE TO OCONEE COUNTY	116,458.79
DUE FROM CAPITAL IMPROVEMENTS	-15,308.40
UNAVAILABLE PROPERTY TAXES	1,560.24
ACCOUNTS PAYABLE	6,912.41
APPROPRIATED BUDGET	34,500.00
<b>Total Liabilities</b>	<b>-247,065.80</b>
UNRESERVED/UNDESIGNATED	1,192,500.47
ASSIGNED - CAPITAL PROJECTS	320,711.00
OPENING BALANCE EQUITY	43,901.33
RETAINED EARNINGS	1,692,419.41
RETAINED EARNINGS.	28,164.71
FUND BALANCE - RESTRICTED	838,000.00
Total	4,115,696.92
Revenue	1,288,754.25
Less Expenses	<u>1,140,223.82</u>
Net	148,530.43
<b>Total Fund Balance</b>	<b>4,264,227.35</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>4,047,221.92</b>

\*\*\*These numbers may be different until completion of audit\*\*\*



CITY OF  
**WATKINSVILLE**

**Financial Summary**  
**Balance Sheet – November 2025 (Unaudited)**

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**Overall Financial Position**

As of November 2025, the City of Watkinsville remains in a **strong and stable financial position**, with sufficient cash reserves, manageable liabilities, and a positive operating surplus for the year to date.

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**Total Assets - \$4,047,221.92**

The City's assets are primarily held in secure cash and investment accounts, providing strong liquidity and flexibility.

**Major Asset Highlights:**

- Georgia Fund 1 (State Investment): **\$2,500,000**
  - Sweep Account: **\$1,124,399**
  - Money Market Account: **\$110,741**
  - Capital Improvement Account: **\$91,552**
  - Sales Tax & Other Receivables (net): **\$100,000+**
  - Prepaid Insurance & Other Assets: **\$22,000+**
- 

**Total Liabilities - (\$247,065.80)**

City liabilities are limited and primarily related to:

- Payroll and employee benefits
- Accounts payable and accrued expenses
- Amounts due to Oconee County

Liabilities remain **low in comparison to total assets**, reflecting solid short-term financial health.

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**Fund Balance - \$4,264,227.35**

The city maintains strong reserves to support operations, capital needs, and future planning.

**Fund Balance Breakdown:**

- Unassigned / Undesignated: **\$1,192,500**
  - Assigned – Capital Projects: **\$320,711**
  - Restricted Funds: **\$838,000**
  - Retained Earnings & Equity: **\$1.79 million**
- 

**Year-to-Date Operating Results**

- **Revenues:** \$1,288,754
- **Expenses:** \$1,140,224
- **Net Surplus:** \$148,530

Revenues exceeded expenditures, demonstrating effective budgeting and financial management.

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**Key Takeaway**

The City of Watkinsville continues to demonstrate **sound fiscal stewardship**, with strong cash reserves, controlled liabilities, and a positive operating position as of November 2025.

City of Watkinsville  
November 2025  
Revenue Report

Description	2026 BUDGET	Current Revenue	YTD Revenue	Budget Balance	% Used
PROPERTY TAXES	\$ 756,005.00	\$ 111,780.70	\$ 166,492.09	\$ 589,512.91	22%
MOTOR VEHICLE TAX	\$ 120,000.00	\$ 7,657.43	\$ 72,844.61	\$ 47,155.39	61%
REAL ESTATE TRANS	\$ 40,000.00	\$ 2,479.47	\$ 11,753.91	\$ 28,246.09	29%
ELECTRIC FRANCHISE FEE	\$ 265,000.00	\$ -	\$ -	\$ 265,000.00	0%
GAS FRANCHISE FEE	\$ 24,000.00	\$ -	\$ 13,447.80	\$ 10,552.20	56%
CABLE FRANCHISE FEE	\$ 34,600.00	\$ 39.00	\$ 8,493.45	\$ 26,106.55	25%
TELEPHONE FRANCHISE FEE	\$ 6,800.00	\$ -	\$ 1,603.89	\$ 5,196.11	24%
LOCAL OPTION SALES & USE TAX	\$ 1,068,480.00	\$ 85,021.32	\$ 430,456.17	\$ 638,023.83	40%
HOTEL/MOTEL EXCISE TAX	\$ -	\$ -	\$ 11,240.50	\$ (11,240.50)	0%
ALCOHOLIC BEVERAGE	\$ 69,255.00	\$ 5,368.64	\$ 29,452.79	\$ 39,802.21	43%
BUSINESS & OCCUPATIONAL	\$ 99,066.00	\$ 8,137.05	\$ 16,884.70	\$ 82,181.30	17%
INSURANCE PREMIUM TAX	\$ 284,580.00	\$ -	\$ -	\$ 284,580.00	0%
BUILDING PERMITS	\$ 125,226.00	\$ 2,006.00	\$ 52,569.00	\$ 72,657.00	42%
INTERGOVERNMENTAL REVENUE	\$ -	\$ 11,351.33	\$ 348,317.37	\$ (348,317.37)	0%
GMA PUBLIC SAFETY GRANT	\$ 6,000.00	\$ -	\$ -	\$ 6,000.00	0%
ELECTION QUALIFYING FEES	\$ -	\$ -	\$ 726.00	\$ (726.00)	0%
MUNICIPAL FINES	\$ 202,000.00	\$ 518.00	\$ 39,324.86	\$ 162,675.14	19%
INTEREST EARNED	\$ 174,000.00	\$ 1,899.97	\$ 43,359.23	\$ 130,640.77	25%
HARRIS SHOALS PARK RENT	\$ 3,500.00	\$ -	\$ 780.00	\$ 2,720.00	22%
ROCKET FIELD PARK RENTAL	\$ 6,785.00	\$ 1,090.00	\$ 4,440.00	\$ 2,345.00	65%
THOMAS FARM PARK RENTAL	\$ 3,000.00	\$ -	\$ 302.00	\$ 2,698.00	0%
MISCELLANEOUS REVENUE	\$ 20,000.00	\$ 9,773.48	\$ 36,265.88	\$ (16,265.88)	181%
TRANSFER IN - FUND BALANCE	\$ 101,666.00	\$ -	\$ -	\$ 101,666.00	0%
<b>Final Totals</b>	<b>\$ 3,409,963.00</b>	<b>\$ 247,122.39</b>	<b>\$ 1,288,754.25</b>	<b>\$ 2,121,208.75</b>	<b>38%</b>

City of Watkinsville  
November 2025  
Expense Report

Account Description	25-26 Budget	Current	YTD Expense	Budget Balance	% Used
GOVERNMENT BODY	\$ 12,600.00	\$ 1,130.33	\$ 5,571.32	\$ 7,028.68	44%
MAYOR	\$ 9,700.00	\$ 870.17	\$ 4,289.01	\$ 5,410.99	44%
GENERAL ADMINISTRATIVE	\$ 527,872.00	\$ 44,213.10	\$ 188,531.79	\$ 339,340.21	36%
GENERAL ADMIN BUILDING	\$ 105,558.00	\$ 10,560.96	\$ 79,017.69	\$ 26,540.31	75%
MUNICIPAL COURT-JUDICAL	\$ 190,398.00	\$ 10,721.40	\$ 61,409.68	\$ 128,988.32	32%
POLICE	\$ 849,884.79	\$ 43,144.51	\$ 248,890.03	\$ 600,994.76	29%
FIRE	\$ 15,000.00	\$ -	\$ 15,000.00	\$ -	100%
HIGHWAY & STREETS	\$ 785,117.84	\$ 56,161.69	\$ 249,368.64	\$ 535,749.20	32%
STREET LIGHTING	\$ 66,785.00	\$ 544.96	\$ 16,243.35	\$ 50,541.65	24%
CEMETERY DEPARTMENT	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00	0%
PARKS-CULTURE & RECREATION	\$ 500,920.00	\$ 30,818.75	\$ 137,848.04	\$ 363,071.96	28%
LIBRARY	\$ 59,712.00	\$ 30,127.00	\$ 30,127.00	\$ 29,585.00	50%
HOUSING & DEVELOPMENT	\$ 85,514.00	\$ 7,718.41	\$ 21,088.97	\$ 64,425.03	25%
CODE ENFORCEMENT	\$ 26,257.37	\$ -	\$ 22,967.27	\$ 3,290.10	87%
TOURISM-EDA	\$ 164,644.00	\$ 8,205.50	\$ 59,871.03	\$ 104,772.97	36%
<b>Final Totals</b>	<b>\$ 3,409,963.00</b>	<b>\$ 244,216.78</b>	<b>\$ 1,140,223.82</b>	<b>\$ 2,269,739.18</b>	<b>33%</b>

Revised 11/30/2025

City of Watkinsville SPLOST III Project Categories	SPLOST III Referendum Funds (Approved)	SPLOST III Referendum Funds (Projected @ 100% (Feb 2023 Amendment) and anticipated above ballot revenue projections (Feb 2025))	SPLOST III Funds Required (Expended)	SPLOST III Funds (Encumbered Expenditures)	TOTAL SPLOST III Funds (Remaining)
Public Safety Facilities & Equipment	\$ 540,000.00	\$ 617,757	\$ 255,169.76	\$ 151,339.99	\$ 362,586.75
Recreational, Park & Greenspace	\$ 1,356,000.00	\$ 1,551,255	\$ 1,358,386.52	\$ 36,039.95	\$ 192,868.48
Roads, Streets, & Bridges	\$ 3,299,144.00	\$ 3,774,199	\$ 1,446,153.73	\$ 671,433.47	\$ 2,328,045.66
Multi-Purpose Government Facilities, Signage, and/or Equipment	\$ 384,000.00	\$ 439,294	\$ 212,677.91	\$ 15,718.84	\$ 228,289.84
<b>Totals</b>	<b>\$ 5,579,144.00</b>	<b>\$ 6,382,504.90</b>	<b>\$ 3,272,387.92</b>	<b>\$ 1,259,514.48</b>	<b>\$ 3,111,790.73</b>

<sup>1</sup> Revenue projection of 83% of referendum is \$64,469 per month over the course of the 72 month period. Actual average monthly revenues received to date is: \$ 86,281.20

SPLOST III Revenues (Received to Date)	SPLOST III Revenues (Anticipated over remaining months <i>based on Oconee County's revenue projections</i> )	TOTAL Estimated SPLOST III Revenues (Anticipated over remaining months <i>based on Oconee County's revenue projections</i> )	Balance of Funds (Anticipated over remaining months <i>based on Oconee County's revenue projections</i> )	Difference between Projected and Anticipated (over remaining months <i>based on Oconee County's revenue projections</i> )
\$ 4,367,966.03	\$ 2,127,501.63	\$ 6,495,467.66	\$ 1,963,565.26	\$ 1,148,225.47

**2021 Special Purpose Local Option Sales Tax (SPLOST) III Comparison**

Project begins: Oct. 1, 2021 (FY22) and ends September 30, 2027 (FY28)

8.63% per IGA with Oconee County (Dated: June 25, 2020)

	FY2022	FY2023	FY2024	FY2025	FY2025	FY26 vs. FY25 % change
<b>July</b>		\$ 74,424.62	\$ 85,280.77	\$ 88,772.49	\$ 97,381.12	9.70%
<b>August</b>		\$ 77,913.33	\$ 87,624.56	\$ 93,079.59	\$ 95,619.15	2.73%
<b>September</b>		\$ 80,772.95	\$ 84,998.46	\$ 90,535.76	\$ 95,981.76	6.02%
<b>October</b>	\$ 68,680.05	\$ 82,330.58	\$ 91,086.92	\$ 92,445.70	\$ 94,428.44	2.14%
<b>November</b>	\$ 75,312.79	\$ 87,173.33	\$ 90,171.16	\$ 96,931.34		
<b>December</b>	\$ 83,869.19	\$ 104,910.42	\$ 104,085.83	\$ 113,420.22		
<b>January</b>	\$ 65,579.43	\$ 81,899.84	\$ 82,194.88	\$ 84,455.96		
<b>February</b>	\$ 64,517.17	\$ 77,822.37	\$ 81,948.83	\$ 86,065.80		
<b>March</b>	\$ 72,601.34	\$ 85,431.58	\$ 87,216.05	\$ 98,958.18		
<b>April</b>	\$ 72,503.02	\$ 82,119.94	\$ 85,832.05	\$ 93,127.37		
<b>May</b>	\$ 73,438.17	\$ 84,427.09	\$ 92,128.31	\$ 94,600.84		
<b>June</b>	\$ 74,294.64	\$ 83,215.53	\$ 91,516.06	\$ 94,654.04		
<b>Total</b>	\$ 650,795.80	\$ 1,002,441.58	\$ 1,064,083.88	\$ 1,127,047.29	\$ 383,410.47	
<b>Monthly Average</b>	\$ 72,310.64	\$ 83,536.80	\$ 88,673.66	\$ 93,920.61	\$ 95,852.62	2.06%

SPLOST III Revenues to Date	\$ 4,227,779.02
LMIG Grant Funds	\$ 184,696.65
Interest to Date	\$ 140,187.01
GTIB Reimbursements	\$ 466,246.60
Other Deposits	\$ 1,893.00
Check not cleared	\$ -
<i>Expenses to Date</i>	<u>\$ 3,653,991.75</u>
Balance	\$ 1,366,810.53

11.30.2025 Bank Balance \$ 1,366,810.53

11/30/2025

City of Watkinsville TSPLOST Project Categories	T-SPLOST Referendum Funds (BALLOT AMOUNT)	TSPLOST Referendum Funds (Total revenues projected @ 85%) <sup>1</sup>	TSPLOST Funds Required (Expended)	TSPLOST Funds (Encumbered Expenditures)	TOTAL TSPLOST Funds (Expended & Encumbered)	Balance of Funds Available (Based on Projected Revenues & Actual Expenses & Encumbrances)
Sidewalk construction and repairs, Multi-Use Trails, Side Paths, Greenways, High Visibility Crossings	\$ 2,482,515	\$ 2,112,126	\$ 433,652.45	\$ 1,311,347.55	\$ 1,745,000.00	\$ 367,126
Traffic Efficiency Improvements	\$ 1,379,175	\$ 1,173,403	\$ -	\$ -	\$ -	\$ 1,173,403
Road resurfacing and rehabilitation and Investment in roadway infrastructure	\$ 1,655,010	\$ 1,408,084	\$ 1,056,117.30	\$ -	\$ 1,056,117.30	\$ 351,967
<b>Totals</b>	<b>\$ 5,516,700</b>	<b>\$ 4,693,614</b>	<b>\$ 1,489,769.75</b>	<b>\$ 1,311,347.55</b>	<b>\$ 2,801,117.30</b>	<b>\$ 1,892,497</b>

<sup>1</sup> Revenue projection of 85% of referendum is \$78,226.90 per month over the course of the 60-month period. Actual average monthly revenues received to date is: \$ 75,699.18

TSPLOST Revenues (Received to Date)	TSPLOST Revenues (Anticipated over remaining months based on 85% projected)	TOTAL Estimated TSPLOST Revenues (Anticipated)	Balance of Funds (Anticipated)	Difference between Projected and Anticipated (To date)
\$ 2,409,005.97	\$ 2,268,580.04	\$ 4,677,586.01	\$ 1,876,468.71	\$ (16,027.87)

**City of Watkinsville, Georgia**  
**2022 Transportation Special Purpose Local Option Sales Tax (TSPLOST) Comparison**

Project begins: April 1, 2023 (FY23) and ends March 31, 2028 (FY28)

*7.77% per IGA with Oconee County (Dated: July 13, 2022)*

	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY26 vs. FY25 % change</b>
<b>July</b>		\$ 68,848.60	\$ 74,338.03	\$ 82,048.67	10.37%
<b>August</b>		\$ 72,800.33	\$ 77,157.00	\$ 80,243.26	4.00%
<b>September</b>		\$ 69,339.48	\$ 75,262.82	\$ 80,135.55	6.47%
<b>October</b>		\$ 72,971.02	\$ 78,272.87	\$ 79,785.48	1.93%
<b>November</b>		\$ 73,758.17	\$ 81,030.79		
<b>December</b>		\$ 86,819.51	\$ 96,540.46		
<b>January</b>		\$ 67,486.03	\$ 71,221.30		
<b>February</b>		\$ 70,522.44	\$ 71,131.35		
<b>March</b>		\$ 72,075.18	\$ 79,775.09		
<b>April</b>	\$ 66,772.51	\$ 71,655.95	\$ 77,332.75		
<b>May</b>	\$ 68,813.88	\$ 75,243.02	\$ 79,463.66		
<b>June</b>	\$ 69,819.46	\$ 76,405.43	\$ 79,604.64		
<b>Total</b>	<b>\$ 205,405.85</b>	<b>\$ 877,925.16</b>	<b>\$ 941,130.76</b>	<b>\$ 322,212.96</b>	
<b>Monthly Average</b>	<b>\$ 68,468.62</b>	<b>\$ 73,160.43</b>	<b>\$ 78,427.56</b>	<b>\$ 80,553.24</b>	2.71%

TSPLOST Revenues to Date \$ 2,346,674.73  
 LMIG Funds \$ 159,828.34  
 Interest to Date \$ 62,331.24  
 Checks not cleared \$ -  
 Expenses to Date \$ 1,489,769.75  
 \$ 1,079,064.56

11.30.2025 Bank Balance \$ 1,079,064.56

**Watkinsville Building Permits Issued  
Nov-25**

DATE APPLIED FOR PERMIT	COMPANY OR INDIVIDUAL NAME	ADDRESS	DESCRIPTION	VALUATION	PERMIT #	PERMIT FEE	TRADE PERMIT	SUB TOTAL FEE SPLIT 67%/33%	CITY	BV	Permit Issue Date
November 3, 2025	Oconee Chamber	55 Nancy Dr	sign	\$2,110.00	25-0130	\$50.00	\$0.00	\$50.00	\$16.50	\$33.50	11/3/2025
November 5, 2025	Amity Masonic Lodge	18 Barnett Shoals Rd	electrical	\$500.00	25-0131	\$0.00	\$140.00	\$140.00	\$46.20	\$93.80	11/5/2025
November 10, 2025	Beavers Development	114 Colham Ferry Rd	pool	\$45,000.00	25-0132	\$50.00	\$140.00	\$190.00	\$62.70	\$127.30	11/11/2025
November 11, 2025	Ross Fuller	55 White St	pool	\$111,000.00	25-0133	\$50.00	\$140.00	\$190.00	\$62.70	\$127.30	11/11/2025
November 14, 2025	Advantage Fire Protection	1725 Electric Ave Ste 305	Fire protection	\$14,150.00	25-0134	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	11/14/2025
November 19, 2025	Ashford Memorial	2 Harden Hill Rd	electrical	\$164,000.00	25-0135	\$0.00	\$547.00	\$547.00	\$180.51	\$366.49	11/20/2025
November 17, 2025	Beavers Development	123 New High Shoals Rd	pool	\$150,000.00	25-0136	\$50.00	\$140.00	\$190.00	\$62.70	\$127.30	11/21/2025
Total						\$200.00	\$1,107.00	\$1,307.00	\$431.31	\$875.69	



# FY 2026 EXCISE TAXES

<b>ALCOHOL</b>	
	<b>Excise Tax Paid</b>
July	5,725.92
August	5,768.43
September	6,186.33
October	4,669.18
November	1,864.63
December	-
January	-
February	-
March	-
April	-
May	-
June	-
<b>Total</b>	<b>24,214.49</b>

<b>ALL STVR . HOTEL/MOTEL</b>	
	<b>Excise Tax Paid</b>
July	2,183.85
August	1,923.90
September	2,507.65
October	2,883.04
November	-
December	-
January	-
February	-
March	-
April	-
May	-
June	-
<b>Total</b>	<b>9,498.44</b>

<b>Total Excise Taxes for FY2026</b>	<b>\$ 33,712.93</b>
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## City of Watkinsville

191 VFW Drive  
Watkinsville, GA 30677  
Office: (706) 769-5161  
Fax: (706) 769-4760  
[cityofwatkinsville.com](http://cityofwatkinsville.com)



James Arwood  
Chief of Police

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### Police Department Report: November 13, 2025, to December 11, 2025

#### **Completed or Scheduled Training:**

- Officer Clair has started Field Training. Projecting 8-10 weeks of training before release.
- All firearm qualifications are complete. Will complete low-light firearms training in December.
- Starting January 2026, I completed a training calendar for the agency's mandatory training.

#### **Special Announcements:**

- Officer Clair's swearing-in ceremony.
- Jimmy and Stuart Willis made a significant donation to Badges & Benevolence.

#### **Police Vehicles:**

- Our new 2025 Explorer is outfitted and has been assigned to Sgt. Wade.

#### **Community Events:**

- The Christmas parade went very well! Thank you to OCSO and T. Walker for helping.

#### **Arrested Data:**

- 1- Suspended License/Poss of marijuana
- 2- Wanted person

#### **Traffic data Collected: 07/01/2025-12/11/2025**

- Barnett Shoals Rd
- Experiment Station Rd
- Greensboro Hwy
- Macon Hwy
- North Main
- Simonton Bridge Rd (both directions)



# City of Watkinsville

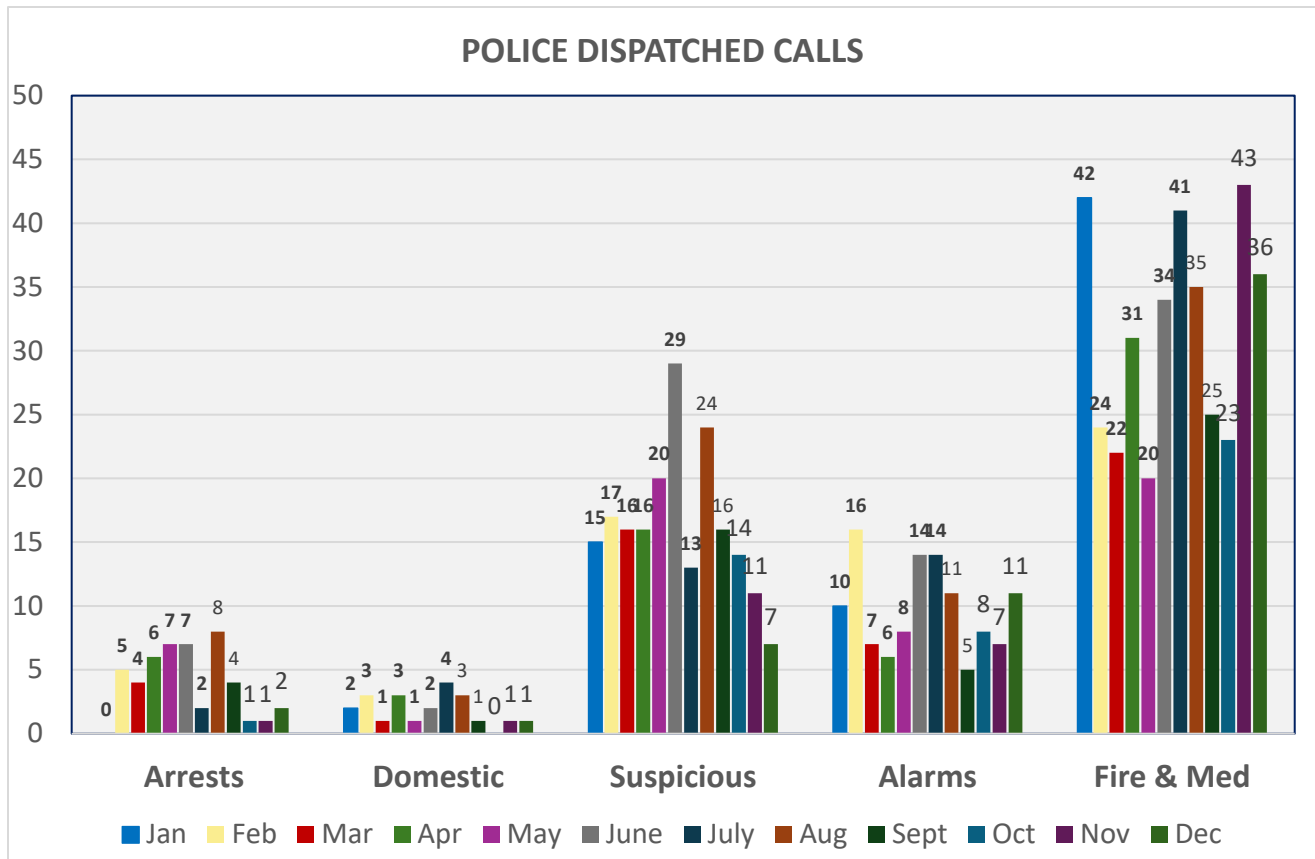
191 VFW Drive  
 Watkinsville, GA 30677  
 Office: (706) 769-5161  
 Fax: (706) 769-4760  
[cityofwatkinsville.com](http://cityofwatkinsville.com)



James Arwood  
 Chief of Police

## Police Statistical Data

	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Total Calls	283	250	274	228	320	293	<b>277</b>	214	253	<b>356</b>	231
Security Checks	1258	1091	1239	835	1145	1105	<b>1140</b>	767	684	553	407
Reports Taken	29	24	18	22	22	16	<b>31</b>	17	16	<b>32</b>	23
Total Citations	77	55	64	51	73	44	<b>45</b>	39	45	55	33
Total Warnings	75	61	78	58	88	93	<b>73</b>	71	86	<b>134</b>	86
Total Accidents	4	7	7	8	9	8	<b>15</b>	11	10	<b>19</b>	10
Total Arrest	5	4	6	7	7	2	<b>8</b>	4	1	1	2
Use of Force	0	0	0	0	0	0	<b>0</b>	0	0	0	0



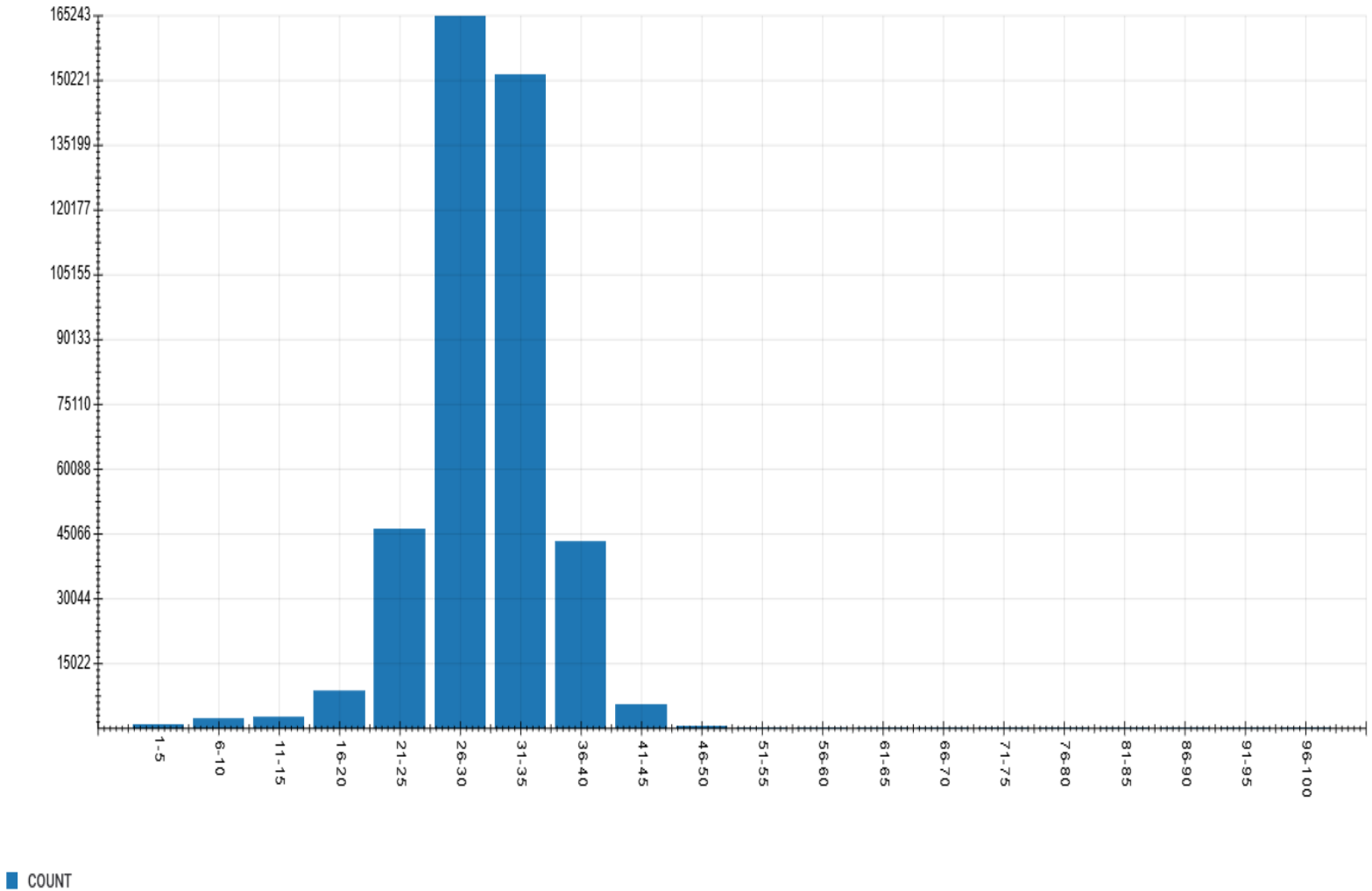
# Count by Speed Range Report

Location: Barnett Shoals Road  
Address: 28 Barnett Shoals Road

Report period: 2025-07-01 to 2025-12-11

Count By Speed Range

Speed (mph)	Count
1-5	827
6-10	2146
11-15	2475
16-20	8630
21-25	46257
26-30	165243
31-35	151636
36-40	43227
41-45	5483
46-50	466
51-55	51
56-60	12
61-65	2
66-70	1
71-75	1
76-80	0
81-85	0
86-90	0
91-95	1
96-100	0
Total	426458



# Count by Speed Range Report

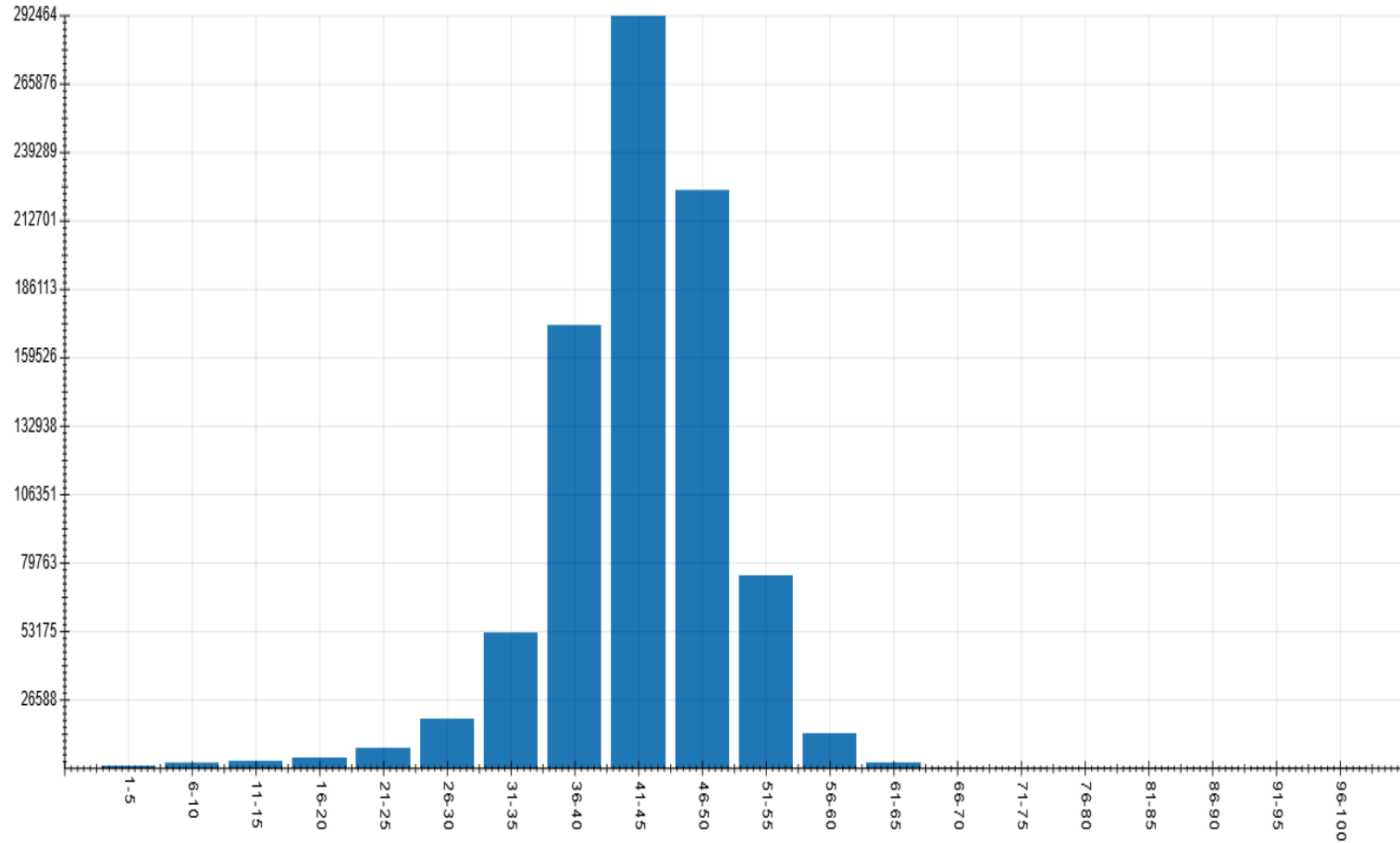
Location: Experiment Station Road

Address: 1299 Experiment Station Road

Report period: 2025-07-01 to 2025-12-11

Count By Speed Range

Speed (mph)	Count
1-5	822
6-10	1826
11-15	2814
16-20	4185
21-25	7754
26-30	18964
31-35	52342
36-40	171902
41-45	292464
46-50	224493
51-55	75010
56-60	13617
61-65	2036
66-70	324
71-75	70
76-80	21
81-85	10
86-90	4
91-95	0
96-100	0
Total	868658



■ COUNT

# Count by Speed Range Report

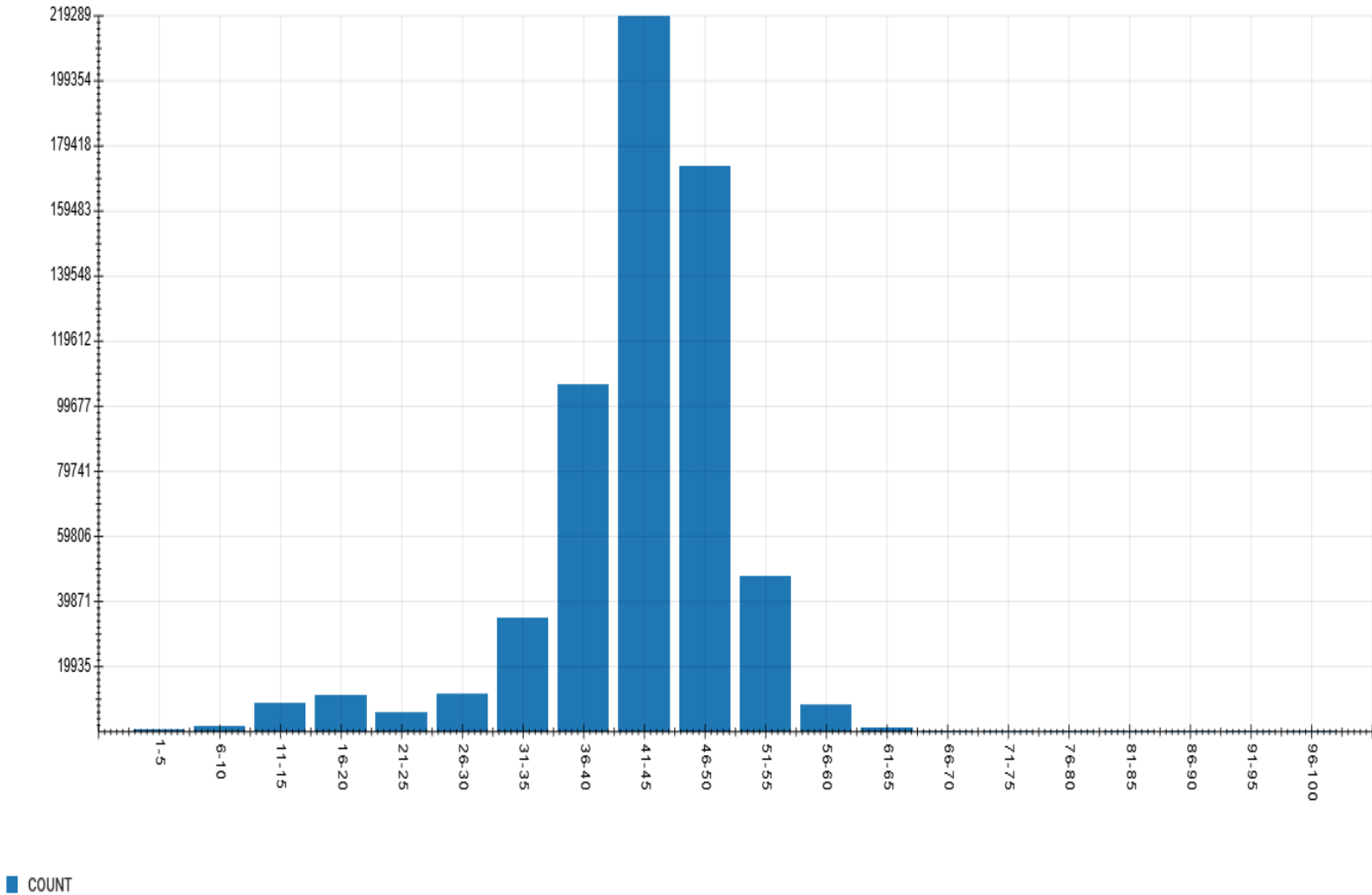
Location: Greensboro Highway

Address: Greensboro Highway

Report period: 2025-07-01 to 2025-12-11

Count By Speed Range

Speed (mph)	Count
1-5	390
6-10	1757
11-15	8611
16-20	11130
21-25	5764
26-30	11377
31-35	34868
36-40	106118
41-45	219289
46-50	173247
51-55	47676
56-60	7936
61-65	1232
66-70	220
71-75	43
76-80	25
81-85	3
86-90	0
91-95	0
96-100	0
Total	629686



# Count by Speed Range Report

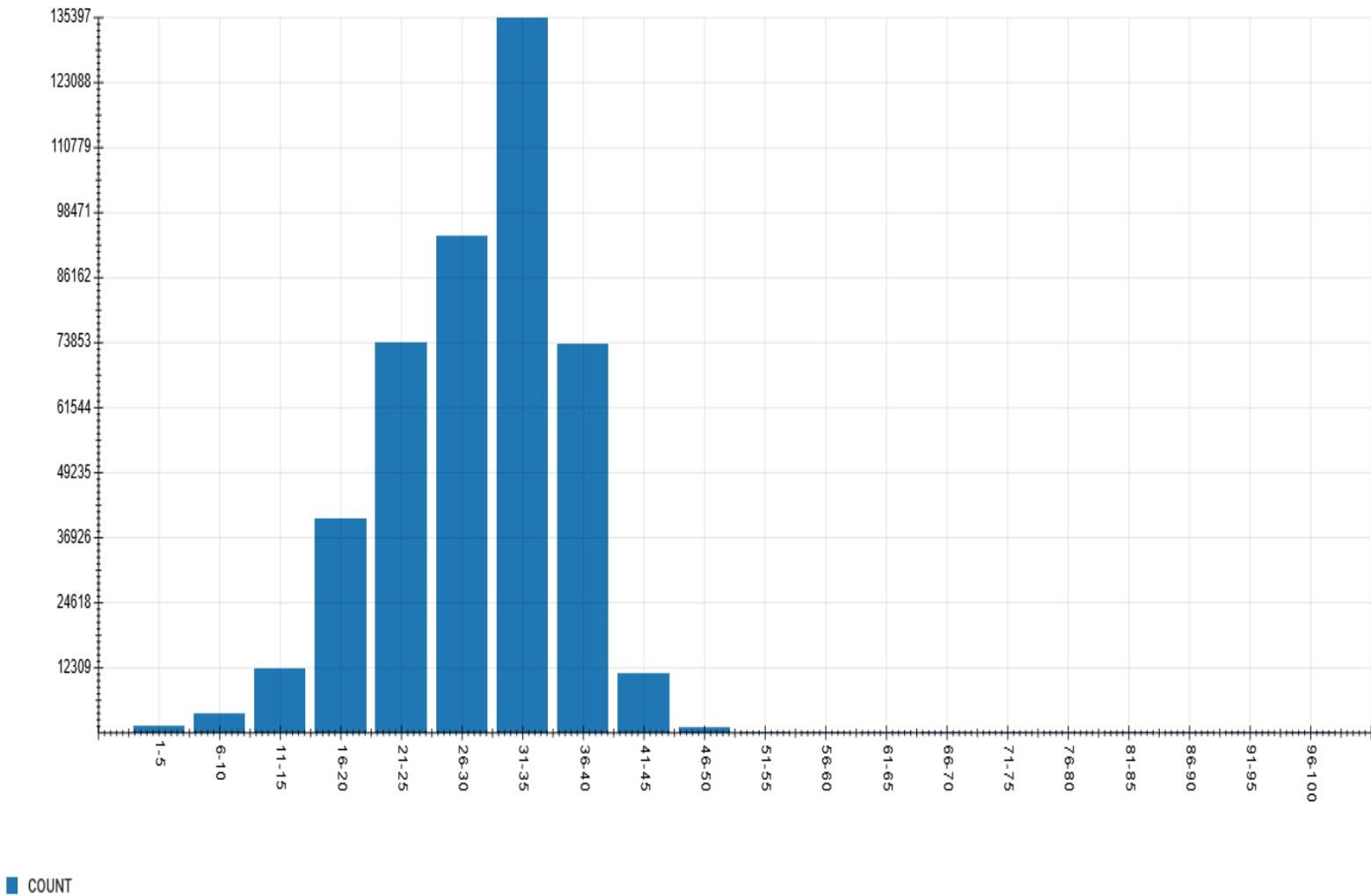
Location: Macon Highway

Address: Macon Highway

Report period: 2025-07-01 to 2025-12-11

Count By Speed Range

Speed (mph)	Count
1-5	1110
6-10	3549
11-15	12174
16-20	40498
21-25	73701
26-30	93872
31-35	135397
36-40	73650
41-45	11181
46-50	846
51-55	101
56-60	30
61-65	10
66-70	3
71-75	0
76-80	0
81-85	0
86-90	0
91-95	0
96-100	0
Total	446122



# Count by Speed Range Report

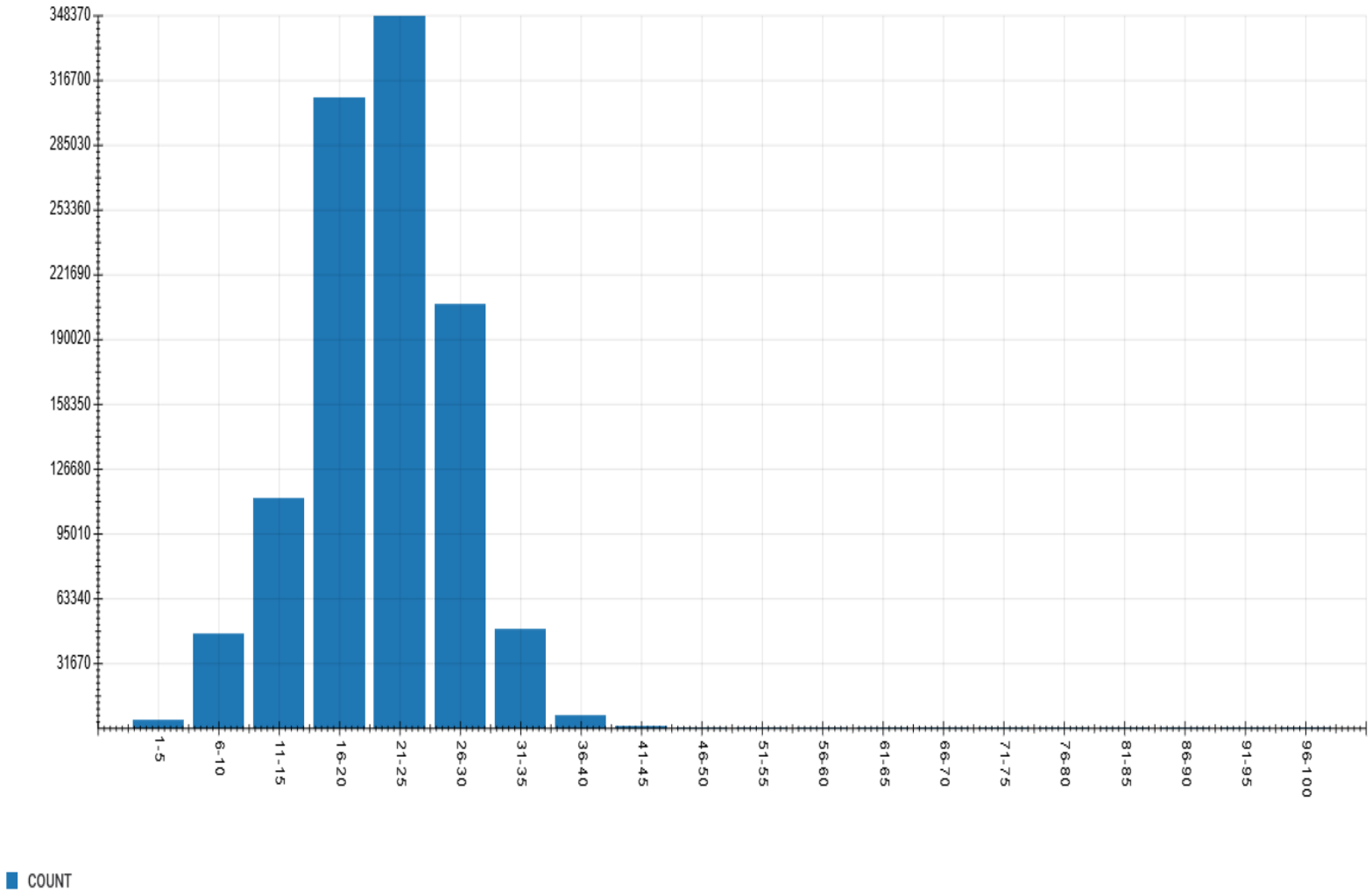
Location: North Main Street

Address: 4, North Main Street

Report period: 2025-07-01 to 2025-12-11

Count By Speed Range

Speed (mph)	Count
1-5	3782
6-10	46065
11-15	112306
16-20	308289
21-25	348370
26-30	207129
31-35	48014
36-40	5828
41-45	791
46-50	150
51-55	28
56-60	14
61-65	4
66-70	4
71-75	0
76-80	1
81-85	0
86-90	0
91-95	0
96-100	0
Total	1080775



# Count by Speed Range Report

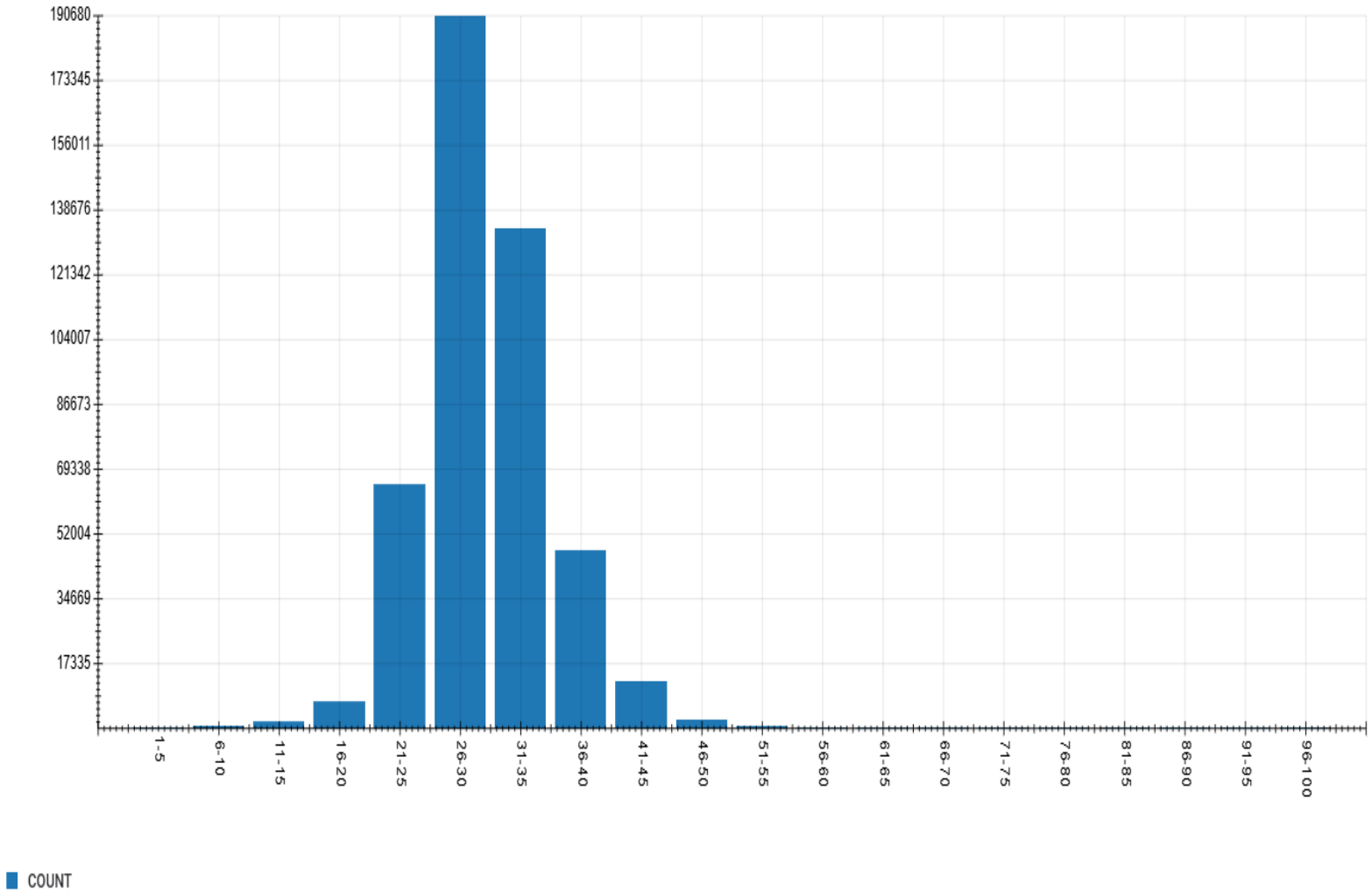
Location: Simonton Bridge Road In

Address: 55 Simonton Bridge Road

Report period: 2025-07-01 to 2025-12-11

Count By Speed Range

Speed (mph)	Count
1-5	86
6-10	698
11-15	1734
16-20	6943
21-25	65012
26-30	190680
31-35	133715
36-40	47685
41-45	12584
46-50	2247
51-55	303
56-60	46
61-65	19
66-70	5
71-75	3
76-80	0
81-85	0
86-90	1
91-95	0
96-100	0
Total	461761



# Count by Speed Range Report

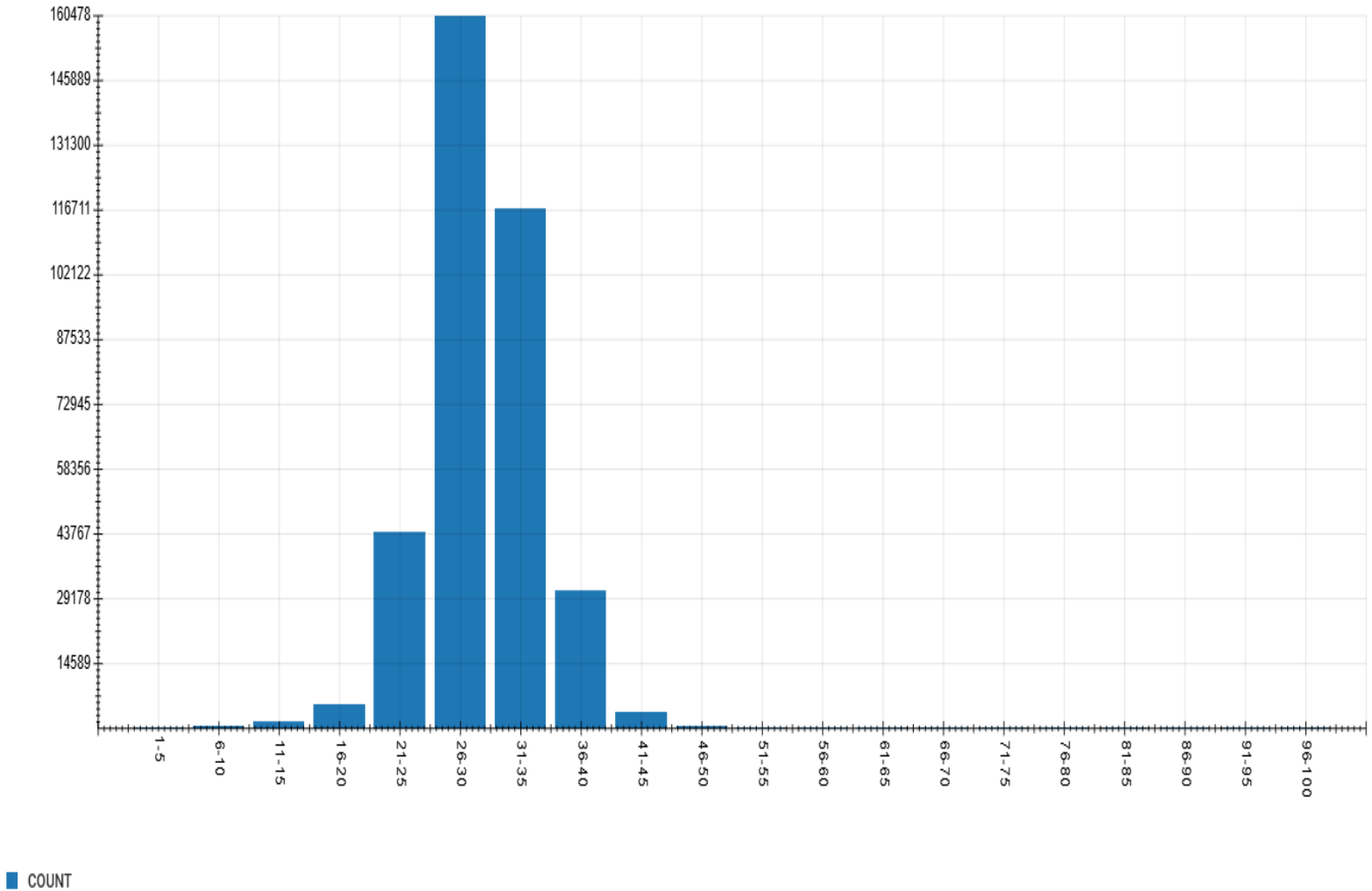
Location: Simonton Bridge Road Out

Address: 32 Simonton Bridge Road

Report period: 2025-07-01 to 2025-12-10

Count By Speed Range

Speed (mph)	Count
1-5	197
6-10	532
11-15	1373
16-20	5287
21-25	43958
26-30	160478
31-35	116938
36-40	30858
41-45	3684
46-50	338
51-55	46
56-60	20
61-65	7
66-70	2
71-75	0
76-80	0
81-85	0
86-90	0
91-95	0
96-100	0
Total	363718



LAMBERT, REITMAN AND ABNEY, LLC, 126 E. WASH. ST, MADISON, GA 30650, File \_\_\_\_  
Please cross reference: Deed Book 1777 PG: 258-261.

GREENSPACE PASSIVE RECREATION LAND DONATION AGREEMENT

This is entered effective December 17, 2025, between RN WATKINSVILLE THREE, LLC, a Georgia limited liability company ("DONOR") and CITY OF WATKINSVILLE, GEORGIA, a Georgia municipal corporation ("City").

PREAMBLE AND WITNESSETH:

WHEREAS, City owns recreational property used for park and/or greenspace in Watkinsville, and wishes to offer more park and greenspace land to the citizens; and

WHEREAS, City and Donor agreed in a Development Agreement of May 19, 2021 (the "Development Agreement"), in Section 6 of Exhibit C thereto on page 22, as follows:

"Parkland/Recreation Area/Greenspace/Walking and Biking Trails. Developer does hereby agree to donate to City in fee simple that portion of the Project site denoted as "Open Space Preservation" on **Exhibit D** attached hereto and incorporated herein by reference for inclusion in the City's open space program, such property being referred to hereinafter as the "Open Space Property." The City shall not receive stormwater facilities as part of any conveyance of the Open Space Property. The parties agree that the City shall use the Open Space Property for passive recreational opportunities only, such as walking, bicycling and wildlife observation. No active recreation, such as ball fields, ball courts, etc. shall be allowed...

The parties acknowledge that a portion of the Open Space Property may be developed as a multi-use trail between Downtown Watkinsville and Harris Shoals Park. The parties further acknowledge that Developer will convey the Open Space Property upon the occurrence of both of the following events: (i) upon receipt of a certificate of occupancy for the Project improvements and (ii) the passage of one year from the date that the Project property is conveyed to Developer. Developer's donation of the Open Space Property is subject to the provisions described on **Exhibit D** entitled "Donation Requirements" attached hereto and incorporated herein by reference. Conveyance of the Open Space Property shall not be deemed to cause a violation of this Agreement or any City ordinances including density requirements." and

WHEREAS, Exhibit D entitled "Donation Requirements" states in part:

"(3) City accepting the Open Space Property by deed with a restrictive covenant requiring that the Open Space Property be used for a period of not less than twenty years from the date of such deed exclusively as passive recreational property for the benefit of the citizens of Watkinsville and guests to the City.

(4) City shall in all respects treat the Contribution as a "charitable contribution," within the meaning set forth in Section 170 of the Code.

(5) City shall deliver to Developer a "contemporaneous written acknowledgement" with respect to the Contribution, within the meaning set forth in Section 170(f)(8) of the Code (the "Acknowledgement"). In the event that Developer provides to City at any time on or before the Contribution Date a "qualified appraisal" of the Open Space Property, within the meaning set forth in Section 170(f)(1)(E) of the Code and any temporary or final regulations promulgated thereunder, City shall, in preparing the Acknowledgement,

value the Open Space Property in a manner that is consistent with said qualified appraisal or shall timely, and at its own expense, obtain an alternative "qualified appraisal" and shall base its assessment of value thereon. Whereas City has not provided any substantial return benefit to Developer, the Acknowledgement shall not reflect any return benefit to Developer.

(6) The Contribution was not made in any part in consideration for goods or services provided by City and as such City will not treat the Contribution as a "quid pro quo" contribution, within the meaning set forth in Section 6115(b) of the Code.

(7) City shall cooperate diligently and in good faith in order to complete IRS Form 8283 and deliver the same to Developer at least ten (10) days prior to the federal income tax return filing deadline (without extension) applicable to Developer with respect to the taxable year in which the Contribution Date falls, and City shall not object to any determination made by Developer in good faith in completing Part I of Section B of such Form.

(8) City intends to use the Open Space Property in a manner that directly furthers one or more of the purposes for which City has been granted exemption under Section 501(c)(3) of the Code.

(9) City shall not sell, exchange or otherwise voluntarily dispose of the Open Space Property, or any portion thereof, within three (3) years of the Contribution Date.”

WHEREAS, Donor now desires to donate to City the parcel described in detail by metes and bounds on Exhibit A hereto, and being that tract conveyed at Deed Book 1777, Page 258 in the Office of the Clerk of Superior Court of Oconee County, identified as "Lot A" consisting of 6.147 acres as shown on the "Administrative Recombination Survey for Waters Walk" by W&A Engineering, dated March 2, 2023, and recorded April 17, 2023, in Plat Book 2023, Page 60, records of the Superior Court of Oconee County, Georgia, which plat by reference is incorporated herein for a complete description of the property; and

WHEREAS, Said parcels are described as follows:

All that tract, or parcel of land, lying and being in the City of Watkinsville, G.M.D 221, Oconee County, Georgia, containing 6.147 acres of land, more or less, and being more particularly described on attached **Exhibit A**:

WHEREAS, the foregoing described parcel of open space being known as the "Property", for the purpose of passive recreation park and greenspace land for use by the citizens (collectively, the "Contribution"); and

WHEREAS, City and Donor have determined the Contribution will benefit those using the Property and the community at large; and

WHEREAS, City desires to accept the Contribution for such public purposes; and

WHEREAS, the parties desire to set forth conditions for the Contribution,

NOW, THEREFORE, for and in consideration of the covenants herein, and other valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, they agree as follows, and agree this Preamble is a binding part of the body of this Agreement:

1. City Requirements. City shall accept the Contribution.
2. Donor Requirements. Donor's obligation to make the Contribution is contingent on the following being fulfilled prior to Donor making such Contribution: City being, as of the date

of Contribution (“Contribution Date”), recognized by IRS as a government organization exempt from taxes per IRC of 1986, (“Code”).

3. Tax Compliance. If Donor provides the Contribution, and City accepts the same, City agrees as follows:

- a) City shall in all respects allowed by law treat the Contribution as a “charitable contribution,” within the meaning in the Code.
- b) City shall deliver to Donor a “contemporaneous written acknowledgement” with respect to the Contribution, per the Code (“Acknowledgement”). City has not provided any substantial return benefit to Donor and the Acknowledgement shall not reflect any return benefit to Donor.
- c) The Contribution was not made in any part in consideration for goods or services provided to Donor by City and City will not treat the Contribution as a “quid pro quo” contribution per the Code.
- d) City shall complete any applicable IRS Form and deliver same to Donor at least 10 days prior to the federal income tax return filing deadline applicable to Donor.
- e) City intends to use the Contribution to directly further one or more governmental public purposes that advance public health, safety and welfare of the citizens.
- f) City shall not sell, exchange or voluntarily dispose of the Property within 3 years of Contribution Date.

4. Satisfaction of Requirements. The requirements in Section 2 and in Section 3 a), b), and c) (“Requirements”) shall be satisfied by no later than 90 days from the Date hereof. If not, then this Agreement shall be void and of no force or effect.

5. Effective Date. The effective date shall be the date set forth in the preamble on the top of page 1.

6. Miscellaneous. This supersedes all prior discussions and agreements between Donor and City and contains their sole and entire understanding. All promises, inducements, offers, solicitations, agreements, commitments, representations and warranties heretofore made are merged into this Agreement.

This Agreement shall not be modified or amended except by written instrument executed by, or on behalf of, each of the parties. This is subject to approval and authorization by Mayor and Council and shall not be binding until such approval and proper execution by Mayor and Clerk. Time is of the essence of this Agreement. The provisions of Section 3 f) hereof shall survive delivery of the Property to City.

Any notice, demand, or other communication hereunder shall be effective on receipt or refusal of receipt to the following addresses (Any party may change the address for notices by serving not less than 10 days prior written notice to the other party per this paragraph): Donor at 115 Braxton Way, Roswell, GA, 30075; and City at P.O. Box 27, 191 VFW Drive, Watkinsville, GA 30677, Attn: City Clerk and City Manager, and cc: [JR@LRALaw.com](mailto:JR@LRALaw.com)

This Agreement and the relationship of the parties shall be governed by the laws of Georgia applicable to contracts wholly to be performed therein. The parties agree any action, suit or proceeding based on any matter, claim or controversy arising hereunder or relating hereto shall be brought solely in Oconee County Superior Court. The parties waive objection to the venue of the

above-mentioned court, including any claim that such action, suit or proceeding has been brought in an inconvenient forum.

If any provision of this Agreement or the application of such provision to any person or circumstance shall be held invalid, then the remainder of this Agreement or the application of such provision to persons or circumstances other than those to which it is held invalid shall not be affected thereby and the parties shall thereupon amend this Agreement to legally and most closely embody the spirit and intent of the invalid provisions.

Section headings are for convenience of reference only and are in no way intended to interpret, define or limit the scope or content of this Agreement or any provision hereof and shall be given no legal effect in the interpretation of this Agreement.

This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that the parties and their attorneys have contributed substantially and materially to the preparation of each and every provision of this Agreement.

This Agreement may not be amended, waived or modified unless the same shall be in writing and signed by all parties. No waiver by a party of any default by another party shall constitute a waiver of any other breach or default by another party, whether of the same or any other covenant or condition. No waiver, benefit, privilege, or service given or performed by a party shall give another party any contractual right by custom, estoppel, or otherwise.

This Agreement shall be binding upon and inure to the benefit of the parties and their affiliates, and their respective successors and assigns, including any and all covenants and conditions contained in this Agreement.

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument and may be sufficiently evidenced by one counterpart. Execution of the Agreement at different times and places by the parties shall not affect the validity hereof.

Each party has caused this Agreement to be executed by a duly authorized representative.

The parties shall, at the request of the other, make, sign and deliver all documents and do or cause to be done all such things that any party may reasonably require under this agreement.

In Witness Whereof, the parties have executed this instrument under seal as of the effective date above.

RN WATKINSVILLE THREE, LLC

a Georgia limited liability company

By: \_\_\_\_\_ [SEAL]

Print Name:

\_\_\_\_\_ (SEAL)

Unofficial witness

Notary Public, \_\_\_\_\_, County, GA

(Affix Notary Seal) My Commission Exp. \_\_\_\_\_

CITY OF WATKINSVILLE, a municipal corporation

By: \_\_\_\_\_ [SEAL]

Mayor Brian Brodrick

Attest: \_\_\_\_\_ [SEAL]

City Clerk Julie Klein

\_\_\_\_\_ (SEAL)

Unofficial witness

\_\_\_\_\_  
Notary Public, \_\_\_\_\_, County, GA

(Affix Notary Seal) My Commission Exp. \_\_\_\_\_

**Exhibit A is Attached Hereto**

**Exhibit D is Attached Hereto**

## **EXHIBIT A**

All that certain tract or parcel of land in the City of Watkinsville, G.M.D. 221 , Oconee County, Georgia, and being that certain parcel identified as "Lot A" consisting of 6.147 acres as shown on the "Administrative Recombination Survey for Waters Walk" by W&A Engineering, dated March 2, 2023, and recorded April 17, 2023, in Plat Book 2023, Page 60, records of the Superior Court of Oconee County, Georgia, which plat by reference is incorporated herein for a complete description of the property. It is currently identified as Parcel ID W 05 040; and is described in DB 1777 P.258, in the records of the Superior Court of Oconee County, Georgia; Being also described with particularity as follows:

All that tract, or parcel of land, lying and being in the City of Watkinsville, G.M.D 221, Oconee County, Georgia, containing 6.147 acres of land, more or less, and being more particularly described as:

Commencing at the southerly right-of-way intersection of Durham Street and Water Street (30' R/W), thence South 59 degrees 10 minutes 20 seconds West with a distance of 234.00 feet to a point; thence South 66 degrees 32 minutes 27 seconds West with a distance of 76.15 feet to a point; thence South 85 degrees 28 minutes 16 seconds West with a distance of 26.25 feet to a point; thence following along an arc of a curve to the right, said curve having a radius of 116.49 feet, having a chord bearing of North 81 degrees 35 minutes 38 seconds West and a chord distance of 58.45 feet, and an arc length of 59.08 feet to a point; thence North 70 degrees 38 minutes 30 seconds West with a distance of 57.33 feet to a point, said point being the TRUE POINT OF BEGINNING.

Thence South 22 degrees 05 minutes 01 seconds West with a distance of 176.57 feet to a point; thence South 66 degrees 56 minutes 34 seconds East with a distance of 210.49 feet to a point; thence North 64 degrees 31 minutes 24 seconds East with a distance of 53.92 feet to a point; thence South 32 degrees 34 minutes 14 seconds East with a distance of 319.13 feet to a point; thence South 5 5 degrees 10 minutes 28 seconds West with a distance of 162.32 feet to a point; thence North 66 degrees 58 minutes 56 seconds West with a distance of 4.87 feet to a point; thence North 07 degrees 04 minutes 10 seconds West with a distance of 12.52 feet to a point; thence North 67 degrees 17 minutes 12 seconds West with a distance of 37.80 feet to a point; thence South 82 degrees 39 minutes 31 seconds West with a distance of 11.33 feet to a point; thence North 55 degrees 50 minutes 16 seconds West with a distance of 46.21 feet to a point; thence South 60 degrees 27 minutes 02 seconds West with a distance of 25.02 feet to a point; thence North 73 degrees 36 minutes 11 seconds West with a distance of 54.91 feet to a point; thence North 06 degrees 11 minutes 53 seconds East with a distance of 44.96 feet to a point; thence South 72 degrees 06 minutes 13 seconds West with a distance of 63.23 feet to a point; thence North 22 degrees 57 minutes 16 seconds West with a distance of 29.56 feet to a point;

thence North 61 degrees 02 minutes 44 seconds West with a distance of 54.98 feet to a point;  
thence North 32 degrees 30 minutes 15 seconds West with a distance of 36.68 feet to a point;  
thence North 04 degrees 00 minutes 24 seconds East with a distance of 48.68 feet to a point;  
thence North 73 degrees 09 minutes 57 seconds West with a distance of 37.75 feet to a point;  
thence North 18 degrees 50 minutes 14 seconds West with a distance of 37.03 feet to a point;  
thence North 50 degrees 29 minutes 52 seconds West with a distance of 54.84 feet to a point;  
thence North 50 degrees 28 minutes 58 seconds West with a distance of 19.92 feet to a point;  
thence North 67 degrees 53 minutes 48 seconds West with a distance of 24.11 feet to a point;  
thence North 35 degrees 25 minutes 36 seconds West with a distance of 46.11 feet to a point;  
thence North 57 degrees 51 minutes 31 seconds West with a distance of 49.59 feet to a point;  
thence North 55 degrees 59 minutes 03 seconds West with a distance of 13.32 feet to a point;  
thence North 24 degrees 07 minutes 24 seconds West with a distance of 38.74 feet to a point;  
thence North 68 degrees 26 minutes 29 seconds West with a distance of 37.88 feet to a point;  
thence North 26 degrees 01 minutes 28 seconds West with a distance of 33.04 feet to a point;  
thence North 60 degrees 06 minutes 25 seconds West with a distance of 55.55 feet to a point;  
thence North 54 degrees 13 minutes 30 seconds West with a distance of 54.71 feet to a point;  
thence North 57 degrees 49 minutes 05 seconds West with a distance of 38.64 feet to a point;  
thence North 68 degrees 08 minutes 18 seconds West with a distance of 58.60 feet to a point;  
thence North 78 degrees 24 minutes 05 seconds West with a distance of 82.13 feet to a point;  
thence North 65 degrees 21 minutes 50 seconds West with a distance of 75.28 feet to a point;  
thence North 61 degrees 00 minutes 00 seconds East with a distance of 384.14 feet to a point;  
thence South 45 degrees 40 minutes 41 seconds East with a distance of 117.29 feet to a point;  
thence following along an arc of a curve to the left, said curve having a radius of 402.82 feet,  
having a chord bearing of South 59 degrees 00 minutes 24 seconds East and a chord distance of  
211.95 feet, and an arc length of 214.47 feet to a point; thence South 70 degrees 38 minutes 39  
seconds East with a distance of 86.82 feet to the TRUE POINT OF BEGINNING.

## **EXHIBIT D**

### **DONATION REQUIREMENTS**

Developer's donation of the Open Space Property is made subject to the following:

(1) City accepting the Open Space Property, 'AS IS, WHERE IS', AND WITH ALL FAULTS. CITY HEREBY EXPRESSLY DISCLAIMS AND NEGATES ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, RELATING TO THE CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE OPEN SPACE PROPERTY INCLUDING, WITHOUT LIMITATION, ANY WARRANTY RELATING TO THE CONDITION OF THE OPEN SPACE PROPERTY OR ITS SUITABILITY FOR CITY'S PURPOSES. DEVELOPER MAKES NO REPRESENTATION OR WARRANTY THAT THE OPEN SPACE PROPERTY MAY BE USED FOR ANY PURPOSE WHATSOEVER. And further,

in accepting the Open Space Property, City waiving and releasing Developer from any and all statutory, common law and/or other liabilities, obligations, claims or causes of action, known or unknown, that City may be entitled to assert against Developer arising in whole or in part out of, related or connected in any way to, the condition of the Open Space Property, including, but not limited to, any such liabilities, obligations, claims, or causes of action based upon any federal, state or local environmental laws, regulations or ordinances, or the environmental condition of the Open Space Property.

(2) City being, as of the date of the Contribution (the "Contribution Date"), recognized by the Internal Revenue Service as an organization (i) that is described in Section 501(c)(3) of the Internal Revenue Code of 1986, as subsequently amended, (the "Code") or such other section of the Code that establishes that City is exempt from federal taxation and (ii) that is not a "private foundation" within the meaning set forth in Section 509(a) of the Code.

(3) City accepting the Open Space Property by deed with a restrictive covenant requiring that the Open Space Property be used for a period of not less than twenty years from the date of such deed exclusively as passive recreational property for the benefit of the citizens of Watkinsville and guests to the City.

(4) City shall in all respects treat the Contribution as a "charitable contribution," within the meaning set forth in Section 170 of the Code.

(5) City shall deliver to Developer a "contemporaneous written acknowledgement" with respect to the Contribution, within the meaning set forth in Section 170(e)(8) of the Code (the "Acknowledgement"). In the event that Developer provides to City at any time on or before the Contribution Date a "qualified appraisal" of the Open Space Property, within the meaning set forth in Section 170(f)(1)(E) of the Code and any temporary or final regulations promulgated thereunder, City shall, in preparing the Acknowledgement, value the Open Space

Property in a manner that is consistent with said qualified appraisal or shall timely, and at its own expense, obtain an alternative "qualified appraisal" and shall base its assessment of value thereon. Whereas City has not provided any substantial return benefit to Developer, the Acknowledgement shall not reflect any return benefit to Developer.

(6) The Contribution was not made in any part in consideration for goods or services provided by City and as such City will not treat the Contribution as a "quid pro quo" contribution, within the meaning set forth in Section 6115(b) of the Code.

(7) City shall cooperate diligently and in good faith in order to complete IRS Form 8283 and deliver the same to Developer at least ten (10) days prior to the federal income tax return filing deadline (without extension) applicable to Developer with respect to the taxable year in which the Contribution Date falls, and City shall not object to any determination made by Developer in good faith in completing Part I of Section B of such Form.

(8) City intends to use the Open Space Property in a manner that directly furthers one or more of the purposes for which City has been granted exemption under Section 501(c)(3) of the Code.

(9) City shall not sell, exchange or otherwise voluntarily dispose of the Open Space Property, or any portion thereof, within three (3) years of the Contribution Date.

Lambert Reitman and Abney LLC, 126 E. Washington St, Madison, GA 30650, File \_\_\_\_\_

**ACCEPTANCE OF QUITCLAIM DEED**

OCONEE COUNTY GEORGIA

WHEREAS, THIS INDENTURE, made as of December 17, 2025, references Acceptance of the Quitclaim Deed (“Contribution”) between: RN WATKINSVILLE THREE, LLC, a Georgia limited liability company ("DONOR") and CITY OF WATKINSVILLE, GEORGIA, a Georgia municipal corporation (“City”); and

WHEREAS, DONOR and CITY include their respective heirs, successors and assigns where the context requires or permits); and

WHEREAS, DONOR and CITY have determined the Contribution will benefit those using the Property and the community at large; and CITY desires to accept the Contribution for public purposes; and CITY desires to and is willing to accept the donation by DONOR of the parcel of unimproved real property identified on attached **Exhibit A** hereto and made a part hereof by reference (~6.15 acres).

WITNESSETH: The foregoing is incorporated herein and made a material part hereof.

WHEREFORE, City of Watkinsville, Georgia, acting through its Mayor and Council, hereby formally accepts delivery of the Quitclaim Deed of Gift from RN WATKINSVILLE THREE, LLC to City of Watkinsville, dated December 17, 2025, recorded in Deed Book \_\_\_\_\_, pages \_\_\_\_\_, Clerk's Office, Oconee County Superior Court.

IN WITNESS WHEREOF, undersigned set their hand and seal, this December 17, 2025.

CITY OF WATKINSVILLE, GEORGIA

By: \_\_\_\_\_(SEAL)

Mayor Brian Brodrick

Attest: \_\_\_\_\_(SEAL)

City Clerk, Julie Klein

This acceptance is made and executed by City of Watkinsville the date above in the presence of:

\_\_\_\_\_  
Unofficial witness

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

## EXHIBIT A

All that certain tract or parcel of land in the City of Watkinsville, G.M.D. 221 , Oconee County, Georgia, and being that certain parcel identified as "Lot A" consisting of 6.147 acres as shown on the "Administrative Recombination Survey for Waters Walk" by W&A Engineering, dated March 2, 2023, and recorded April 17, 2023, in Plat Book 2023, Page 60, records of the Superior Court of Oconee County, Georgia, which plat by reference is incorporated herein for a complete description of the property. It is currently identified as Parcel ID W 05 040; and is described in DB 1777 P.258, in the records of the Superior Court of Oconee County, Georgia; Being also described with particularity as follows:

All that tract, or parcel of land, lying and being in the City of Watkinsville, G.M.D 221, Oconee County, Georgia, containing 6.147 acres of land, more or less, and being more particularly described as:

Commencing at the southerly right-of-way intersection of Durham Street and Water Street (30' R/W), thence South 59 degrees 10 minutes 20 seconds West with a distance of 234.00 feet to a point; thence South 66 degrees 32 minutes 27 seconds West with a distance of 76.15 feet to a point; thence South 85 degrees 28 minutes 16 seconds West with a distance of 26.25 feet to a point; thence following along an arc of a curve to the right, said curve having a radius of 116.49 feet, having a chord bearing of North 81 degrees 35 minutes 38 seconds West and a chord distance of 58.45 feet, and an arc length of 59.08 feet to a point; thence North 70 degrees 38 minutes 30 seconds West with a distance of 57.33 feet to a point, said point being the TRUE POINT OF BEGINNING.

Thence South 22 degrees 05 minutes 01 seconds West with a distance of 176.57 feet to a point; thence South 66 degrees 56 minutes 34 seconds East with a distance of 210.49 feet to a point; thence North 64 degrees 31 minutes 24 seconds East with a distance of 53.92 feet to a point; thence South 32 degrees 34 minutes 14 seconds East with a distance of 319.13 feet to a point; thence South 55 degrees 10 minutes 28 seconds West with a distance of 162.32 feet to a point; thence North 66 degrees 58 minutes 56 seconds West with a distance of 4.87 feet to a point; thence North 07 degrees 04 minutes 10 seconds West with a distance of 12.52 feet to a point; thence North 67 degrees 17 minutes 12 seconds West with a distance of 37.80 feet to a point; thence South 82 degrees 39 minutes 31 seconds West with a distance of 11.33 feet to a point; thence North 55 degrees 50 minutes 16 seconds West with a distance of 46.21 feet to a point; thence South 60 degrees 27 minutes 02 seconds West with a distance of 25.02 feet to a point; thence North 73 degrees 36 minutes 11 seconds West with a distance of 54.91 feet to a point; thence North 06 degrees 11 minutes 53 seconds East with a distance of 44.96 feet to a point; thence South 72 degrees 06 minutes 13 seconds West with a distance of 63.23 feet to a point; thence North 22 degrees 57 minutes 16 seconds West with a distance of 29.56 feet to a point; thence North 61 degrees 02 minutes 44 seconds West with a distance of 54.98 feet to a point; thence North 32 degrees 30 minutes 15 seconds West with a distance of 36.68 feet to a point; thence North 04 degrees 00 minutes 24 seconds East with a distance of 48.68 feet to a point;

thence North 73 degrees 09 minutes 57 seconds West with a distance of 37.75 feet to a point;  
thence North 18 degrees 50 minutes 14 seconds West with a distance of 37.03 feet to a point;  
thence North 50 degrees 29 minutes 52 seconds West with a distance of 54.84 feet to a point;  
thence North 50 degrees 28 minutes 58 seconds West with a distance of 19.92 feet to a point;  
thence North 67 degrees 53 minutes 48 seconds West with a distance of 24.11 feet to a point;  
thence North 35 degrees 25 minutes 36 seconds West with a distance of 46.11 feet to a point;  
thence North 57 degrees 51 minutes 31 seconds West with a distance of 49.59 feet to a point;  
thence North 55 degrees 59 minutes 03 seconds West with a distance of 13.32 feet to a point;  
thence North 24 degrees 07 minutes 24 seconds West with a distance of 38.74 feet to a point;  
thence North 68 degrees 26 minutes 29 seconds West with a distance of 37.88 feet to a point;  
thence North 26 degrees 01 minutes 28 seconds West with a distance of 33.04 feet to a point;  
thence North 60 degrees 06 minutes 25 seconds West with a distance of 55.55 feet to a point;  
thence North 54 degrees 13 minutes 30 seconds West with a distance of 54.71 feet to a point;  
thence North 57 degrees 49 minutes 05 seconds West with a distance of 38.64 feet to a point;  
thence North 68 degrees 08 minutes 18 seconds West with a distance of 58.60 feet to a point;  
thence North 78 degrees 24 minutes 05 seconds West with a distance of 82.13 feet to a point;  
thence North 65 degrees 21 minutes 50 seconds West with a distance of 75.28 feet to a point;  
thence North 61 degrees 00 minutes 00 seconds East with a distance of 384.14 feet to a point;  
thence South 45 degrees 40 minutes 41 seconds East with a distance of 117.29 feet to a point;  
thence following along an arc of a curve to the left, said curve having a radius of 402.82 feet,  
having a chord bearing of South 59 degrees 00 minutes 24 seconds East and a chord distance of  
211.95 feet, and an arc length of 214.47 feet to a point; thence South 70 degrees 38 minutes 39  
seconds East with a distance of 86.82 feet to the TRUE POINT OF BEGINNING.



CITY OF  
**WATKINSVILLE**

DATE: December 3, 2025

TO: Connie Massey, Council Post 2, Chairperson Finance & Personnel Committee  
Chuck Garrett, Council Post 1, Finance & Personnel Committee

THRU: Brian Brodrick, Mayor

FR: Sharyn Dickerson, City Manager 

RE: Proposed 2025 Year-End Bonus for Employees

I am asking your Committee on Finance & Personnel to consider taking to the full Council at the December 17, 2025 regular meeting a request to issue to all city employees, excluding me, a Year-End Bonus. Only those employees who have been employed full-time with the city for at least 12 months will be eligible for the bonus. The total expense for the Year-End Bonus is \$13,017.85. **See Attachment A.**

Traditionally, December's Council meeting has included consideration of a year-end bonus for city employees. Year-end bonuses are not planned and therefore not budgeted. Traditionally, funds for a year-end bonus are appropriated from the Fund Balance to the General Fund operating budget.

Please contact me if you have any questions or would like to discuss this further. The Mayor has placed this item on the Council's December 17 meeting agenda for consideration.

Attachments

Cc: Year-End Bonus File

**ATTACHMENT A**

<b>2025 YEAR-END BONUS CONSIDERATION WORKSHEET</b>				
<b>DEPT</b>	<b>EMPLOYEE</b>	<b>EMPLOYMENT DATE</b>	<b>2025 Annual Salary</b>	<b>2025</b>
	<b>Salaried Employees</b>		Gross Annual Pay based on Salary or hourly work week	Proposed Year-End Bonus (1 wk pay to include FICA & Medicare)
<b>ADMIN</b>	Dickerson, Sharyn	11/27/2018	\$ 111,799.46	\$ <del>2,328.09</del>
	Tardy, Robin	1/22/2024	\$ 49,691.20	\$ 1,034.76
	Klein, Julie	9/3/1996	\$ 77,967.51	\$ 1,623.58
<b>FINANCE/ JUDICIAL</b>	Black, Lee	7/18/2014	\$ 76,126.84	\$ 1,585.25
<b>PARKS</b>	Novak, Marc	10/4/2021	\$53,336.80	\$ 1,110.67
	Parker, Nick	3/3/2025	\$ 39,378.05	\$ <del>820.00</del>
	Wright, Lucas	8/4/2025	\$ 36,878.05	\$ <del>767.94</del>
<b>POLICE</b>	Anglin, Ryan	3/21/2022	\$ 60,017.17	\$ 1,249.78
	Arwood, James	12/2/2024	\$ 91,949.83	\$ 1,914.74
	Clair, Walter	6/16/2025	\$52,096.88	\$ <del>1,084.85</del>
	Higgins, Jay	9/2/2025	\$52,096.88	\$ <del>1,084.85</del>
	Sossoman, Berry	8/11/2025	\$61,455.10	\$ <del>1,279.73</del>
	Wade, Lawrence	1/13/2020	\$61,455.10	\$ 1,279.73
<b>STREET</b>	Bridges, Reece	6/18/2025	\$ 35,978.58	\$ <del>749.21</del>
	Chaney, Derrick	9/3/2019	\$ 41,245.00	\$ 858.88
	Criswell, Drayton	7/25/2022	\$53,336.80	\$ 1,110.67
<b>TOURISM</b>	Watson-Greer, Jan	1/13/2025	\$ 60,017.17	\$ 1,249.78
<b>TOTALS</b>			<b>\$ 1,014,826.42</b>	<b>\$ 13,017.85</b>