

# ANNUAL OPERATING & CAPITAL BUDGET

CITY OF PEACHTREE CORNERS, GEORGIA

FISCAL YEAR 2023



CITY OF  
**Peachtree  
CORNERS**  
Innovative & Remarkable





# PEACHTREE CORNERS

ENTERING PAUL DUKE PARKWAY

## THE CITY OF PEACHTREE CORNERS, GEORGIA, AT A GLANCE

General Information	
Date of Incorporation	July 1, 2012
Area	17.37 sq. miles
Form of Government	Municipality
Total Adopted Fiscal Year 2023 Budget	\$45.9 million

Existing Land Usage (Approximate)	
Category	Percentage
Commercial	36%
Residential	53%
Parks	3%
Undeveloped	8%

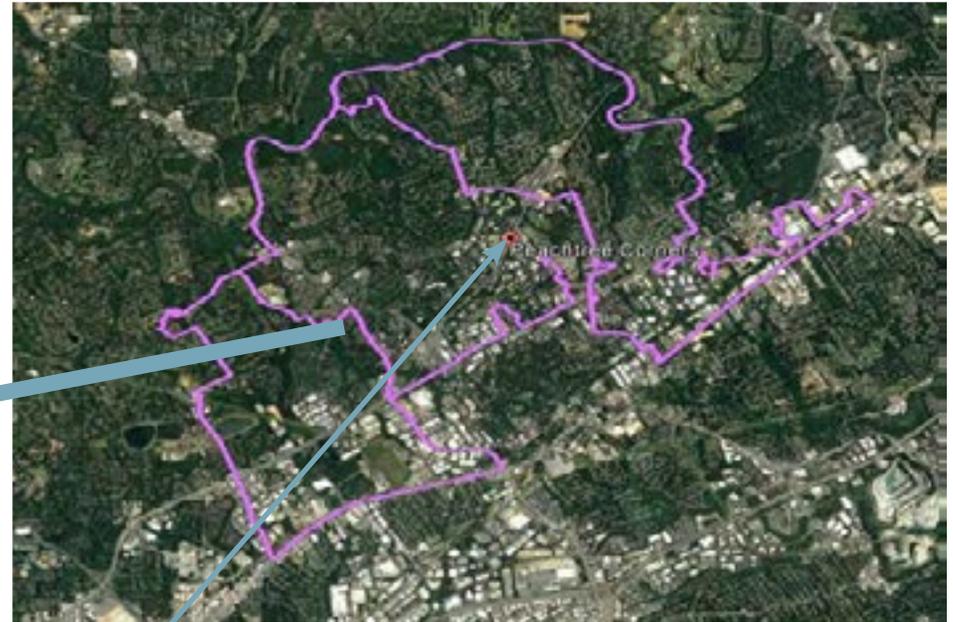
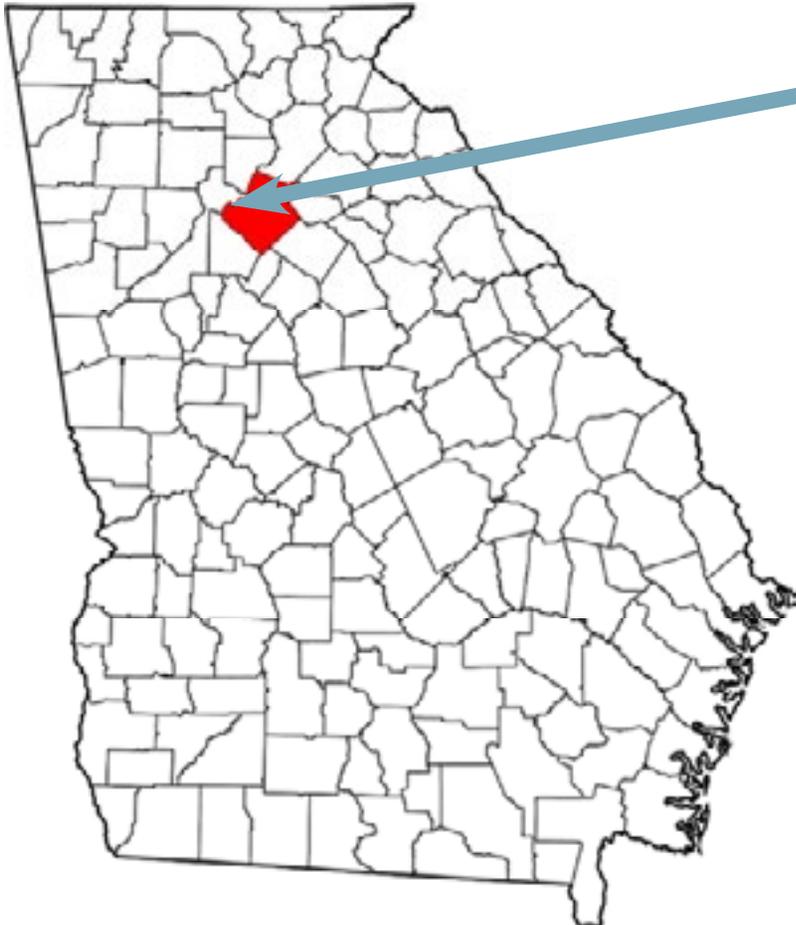
  

City Demographics	
Population	42,243
Median Age	35.3
Median Household Income	\$65,328
Average Household Size	2.55 persons
Median Home Value	\$360,100

Major Employers	# Employees
Convergent Outsourcing	735
Carmax	607
Soliant Health	656
Siemens Industry Inc.	534
Hapag-Lloyd	531
Crawford & Company	488
Molnlycke Healthcare US	444
Immucor Inc	359
Fleetcor Technologies Inc	350
Capstone Logistics	331

## CITY LOCATION

Peachtree Corners is in western Gwinnett County, Georgia. It is a northern suburb of Atlanta, and is the largest city in Gwinnett County, with an estimated population of 42,243 as of 2020. Peachtree Corners is the only one of Atlanta's northern suburbs that was developed as a planned community.



### *City Hall*

310 Technology Parkway, Peachtree Corners, GA 30092  
678-691-1200 | [www.peachtreecornersga.gov](http://www.peachtreecornersga.gov)

### *Distance from Major Destinations*

World of Coca Cola and/or Georgia Aquarium: 20 miles  
CNN Center: 21 miles  
Georgia World Congress Center: 21.5 miles  
Atlantic Station: 19 miles  
Hartsfield-Jackson Atlanta International Airport: 33 miles  
Avalon: 11 miles  
Stone Mountain Park: 16.5 miles  
Dahlonega Wineries: 50 miles

## ELECTED OFFICIALS



*Mayor*  
**Mike Mason**



*Councilmember, Post 1*  
**Phil Sadd**



*Councilmember, Post 2*  
**Eric Christ**



*Councilmember, Post 3*  
**Alex Wright**



*Councilmember, Post 4*  
**Joe Sawyer**



*Councilmember, Post 5*  
**Lorri Christopher**



*Councilmember, Post 6*  
**Weare Gratwick**



CITY OF  
**Peachtree**  
**CORNERS**  
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# City of Peachtree Corners, Georgia

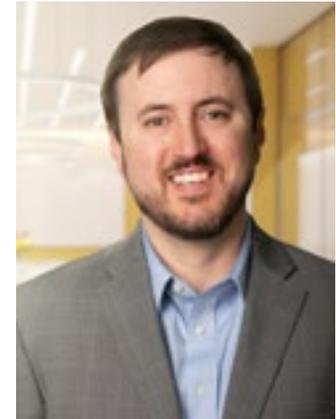
## Annual Operating & Capital Budget

### Fiscal Year 2023



**Brian L. Johnson**  
*City Manager*

Prepared by  
**Finance & Administration Department**  
Submitted by  
**Brian L. Johnson, City Manager**



**Cory Salley**  
*Finance Director*



## GFOA DISTINGUISHED BUDGET PRESENTATION AWARD



GOVERNMENT FINANCE OFFICERS ASSOCIATION

### *Distinguished Budget Presentation Award*

PRESENTED TO

**City of Peachtree Corners  
Georgia**

For the Fiscal Year Beginning

**July 1, 2021**

*Christopher P. Morill*

Executive Director



The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Peachtree Corners, Georgia, for its annual budget for the fiscal year beginning July 1, 2021. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

The award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

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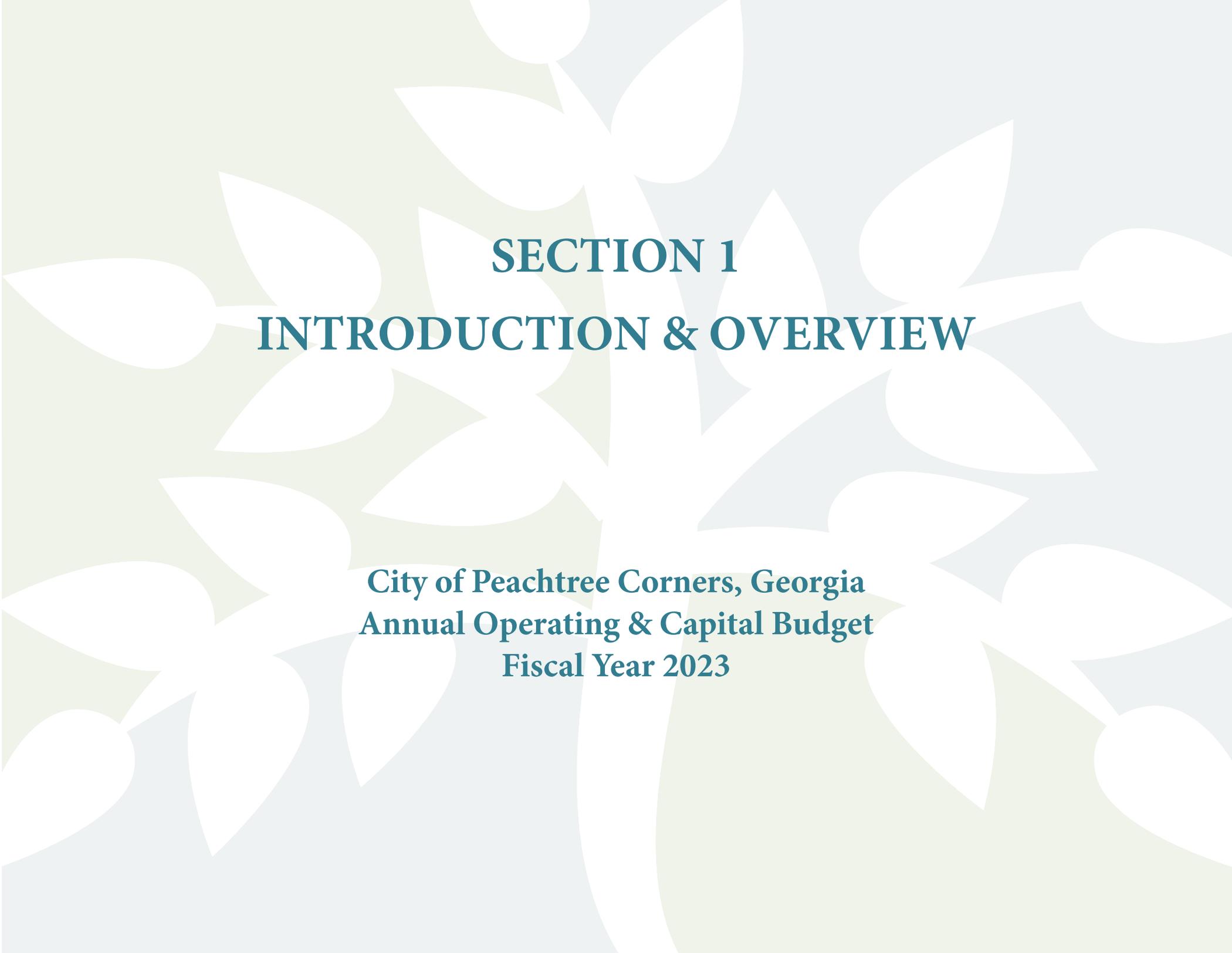
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**SECTION 1**  
**INTRODUCTION & OVERVIEW**

**City of Peachtree Corners, Georgia**  
**Annual Operating & Capital Budget**  
**Fiscal Year 2023**

## BUDGET MESSAGE

Mayor Mason, Council Members, and Citizens of Peachtree Corners:

We are pleased to submit the FY 2023 Budget to Council for review and encourage the feedback and involvement of citizens to provide a fiscal plan which meets the needs of the City of Peachtree Corners.

The FY 2023 Budget was developed with a focus on continuing to improve and expand the City's infrastructure along with expanding our community gathering place to service residents for years to come. The FY 2023 Budget continues to build upon this success by including funding for additional smart city technology and enhancements within Curiosity Lab.

### *Overview of FY 2022 Accomplishments*

Peachtree Corners continues to experience advantageous economic growth due in part to business relocations and expansions. The City anticipates a surplus of revenue over expenditures and the further accumulation of operating and long-term reserves, all while maintaining one of the lowest tax rates in the Atlanta metropolitan area. Because of deliberate, conservative budgeting practices in FY 2022, the City was able to make strategic investments in new capital projects and furthered the community-centric master plan initiatives established to provide lasting benefits and amenities for the future. The following achievements highlight some of the successful activities from 2022.

#### **Community Planning Efforts**

- Reviewed over 488 building permit plans
- Issued over 1,295 building permits
- Conducted over 5,200 building inspections and addressed over 1,400 code violations

#### **Transportation and Infrastructure**

- Re-paved over 9.5 lane-miles of City streets
- Installed over 2 miles of sidewalk
- Completed over 1,500 right-of-way work orders
- Completed several major stormwater infrastructure projects
- Began work on a green infrastructure stormwater project using a 319h federal grant



**Economic Development**

- Accepted over 300 new business license applications
- Welcomed expansions and relocations for over 1,500 jobs

**Finance and Administration**

- Completed the annual audit with no findings for the fourth straight year
- Received the City's first ever credit rating of Aa1
- Received GFOA's Distinguished Budget Presentation Award for the fifth time
- Received GFOA's Certificate of Achievement for Excellence in Financial Reporting for the fourth time
- Awarded \$3.1 million worth of grants to over 60 businesses and 9 nonprofit organizations to help mitigate the negative impacts related to COVID-19

**Technology**

- Deployed first CV2X corridor in the United States
- Completed the world's first signal preemption for an autonomous vehicle using CV2X technology
- Deployed 25 additional LPR cameras across the city to bring the total LPR cameras to 50

**Marketing & Public Relations**

- Monthly e-newsletter has a 57% open rate and 17% click rate as opposed to the government-industry standard of 31% and 13.5% respectively
- Website received an average of 18,535 users and 43,691 page views per month
- Engaged with Sprout Social to pre-schedule posts for most platforms

***Overall Economic Condition of the City***

The City continues to experience steady expansion and economic development including several new residential and commercial development projects. In August 2021, Intuitive, a global technology leader in minimally invasive care and the pioneer of robotic-assisted surgery, announced a \$500 million expansion at its current Peachtree Corners campus that will add approximately 1,200 new jobs in Peachtree Corners with an average salary of \$130,000.

Primarily due to healthy franchise fees, occupation tax fees, and building permits, the City is on track to exceed the \$21.0 million in revenues appropriated in the FY 2022 Amended Budget. The City's total taxes collected are outpacing the 2021 collections and permitting revenues were the second highest they have been in the City's history.

The City of Peachtree Corners continues to employ a lean and efficient model of governing using the contract service model. This enables the City to maintain a high level of service for its citizens while being

financially responsible and flexible. With investments in outside training and internal cross training, the City works diligently to staff departments efficiently.

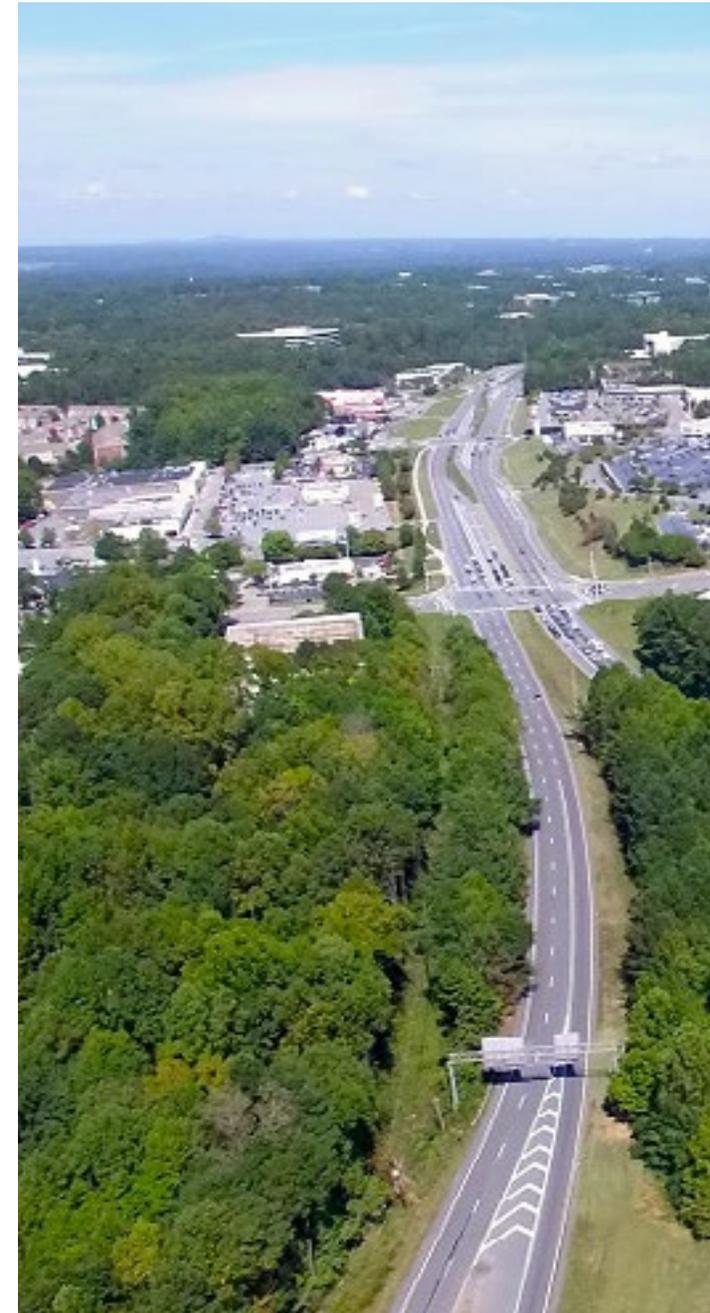
### *Budget Brief*

The FY 2023 Budget is centered on the continued implementation of successful infrastructure improvements and innovative projects. The FY 2023 Budget for all appropriated funds totals approximately \$45.6 million in revenues, which is up \$942,310 from the FY 2022 Amended Budget. The FY 2023 General Fund budget is \$20.7 million, which is essentially flat compared to the FY 2022 Amended Budget.

As mentioned previously, the City utilizes public-private partnerships to provide city services. The FY 2023 General Fund budget includes approximately \$3.5 million to third-party contractors to provide street maintenance, information technology and GIS services, legal counsel, building and code enforcement services, etc. The FY 2023 General Fund budget also includes \$1.2 million for debt service payments on two properties the City owns: City Hall and land purchased adjacent to the Town Green for future development.

The FY 2023 General Fund budget includes funding for special events and improvements to the Town Green, citywide marketing and branding, various economic development initiatives, and cash reserves.

The FY 2023 Budget maintains a zero-millage rate and does not necessitate an increase in other taxes or fees.





*2023 General Fund Budget Summary*

	<i>FY2019 Actuals</i>	<i>FY2020 Actuals</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>	<i>Change</i>
Fees & Taxes	11,092,302	11,440,624	12,037,085	12,586,000	12,635,000	0.39%
Licenses & Permits	1,343,913	1,888,238	1,609,263	1,853,000	1,755,000	(5.29%)
Intergovernmental	1,876,630	200,000	41,109	-	-	0.00%
Fines & Forfeitures	7,594	8,891	19,603	5,000	5,000	0.00%
Interest Earned	857	1,067	1,227	10,000	10,000	0.00%
Miscellaneous Revenue	1,000,132	916,900	951,466	1,290,210	1,097,500	(14.94%)
Transfers In	219,450	219,450	219,450	5,219,450	5,227,500	0.15%
<b>Total Revenues</b>	<b>15,540,880</b>	<b>14,675,170</b>	<b>14,879,203</b>	<b>20,963,660</b>	<b>20,730,000</b>	<b>(1.11%)</b>
City Council	84,418	70,884	70,693	111,060	110,400	(0.59%)
City Clerk	335,420	328,248	308,077	409,105	376,250	(8.03%)
Office of the City Manager	613,047	945,087	827,177	1,023,890	1,336,100	30.49%
Finance/Administration	459,828	549,675	548,295	747,625	825,000	10.35%
Legal	328,531	317,928	493,988	1,075,000	960,000	(10.70%)
Technology	-	-	895,776	1,592,130	1,856,100	16.58%
Facilities and Buildings	4,929,200	2,234,020	2,096,863	3,794,350	1,827,000	(51.85%)
Public Information	662,095	861,636	828,761	923,465	916,800	(0.72%)
General Operations	2,129,978	2,383,216	1,638,568	2,185,000	1,893,000	(13.36%)
Public Works	1,603,306	1,605,618	1,657,630	1,804,050	1,825,000	1.16%
Community Development	1,037,223	1,164,539	980,406	1,176,670	1,238,650	5.27%
Building Department	633,450	634,436	582,866	714,230	910,000	27.41%
Planning & Zoning	246,300	270,414	116,573	142,845	-	(100.00%)
Code Enforcement	442,900	463,627	466,293	428,550	455,000	6.17%
Contingency	-	-	-	3,083,870	2,955,600	(4.16%)
Transfers Out	3,088,253	617,208	2,158,041	1,751,820	3,245,100	85.24%
<b>Total Expenditures</b>	<b>16,593,949</b>	<b>12,446,536</b>	<b>13,670,007</b>	<b>20,963,660</b>	<b>20,730,000</b>	<b>(1.11%)</b>

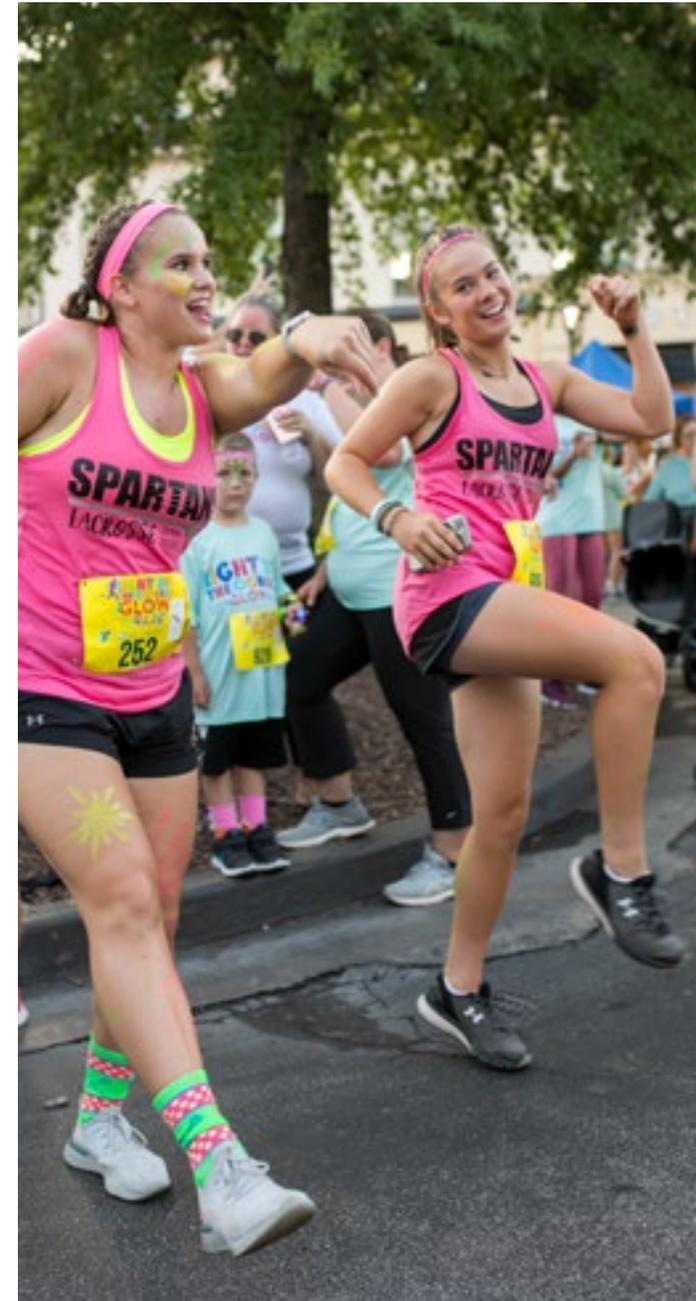
## City Council Goals

The FY 2023 Budget tackles priorities and goals established by the Mayor and Council to improve our community. These goals were discussed and approved at a city council retreat in March. Each department has carefully outlined programs and targets reflecting careful attention and prominence of community-directed ambitions which blend with the priorities identified by Council. The primary FY 2023 goals include:

**Create, enhance, and maintain our City infrastructure:** For the past seven years, the City Council has been persistent in its focus on providing the resources and support to address our infrastructure needs from paving and sidewalks to the addition of stormwater. The FY 2023 Budget continues the aggressive progress on the capital paving plan along with significant investments into sidewalk improvements and will continue the implementation of the stormwater capital improvement plan. Specific activities to support these efforts include the spending of \$2.5 million for paving of city roads, \$1 million for improvements and maintenance to the stormwater drainage system, and \$2.9 million in new sidewalks and streetlights. We will also continue to invest in our facilities to improve our ability to serve the community.

The FY 2023 Budget includes funding to complete two segments of Corners Connector, our multi-use trail system. The Town Center segment will connect Peachtree Parkway and Peachtree Corners Circle and provide a pedestrian link from both roadways to our Town Green. The second segment, Riverlands, will be approximately 1.5 miles in length and will provide a 10'-12' multi-use trail on E. Jones Bridge Rd. from Peachtree Pkwy to Jones Bridge Park. The FY 2023 Budget also includes funding to complete the planning and engineering for an additional segment of the Corners Connector: Burdell Branch.

**Continue execution of community-based master plans:** In FY 2023, the City will continue to focus on the execution of the community-developed Master Plans: Comprehensive Land Use Plan, Comprehensive Transportation Master Plan, Innovation Hub Master Plan, and Arts Master Plan. As part of the effort to create a set of guidelines and procedures uniquely patterned for Peachtree Corners, the City continually updates its codes to reflect the City's needs and protect its future.





**Strengthen business retention, recruitment and redevelopment:** The core components of successful economic development include proactive efforts to keep existing businesses, entice future businesses and enrich the framework for future growth and improvement: Retention, Recruitment, Redevelopment, and Creation.

From the time the City was incorporated, through today, City leaders have recognized the important role technology and life science companies played in the City's history and will continue to play into its future. The City Council has made tremendous investments in cultivating a welcoming environment for technology companies. These include adopting formal incentive plans, establishing a new startup incubator program, and the establishment of Curiosity Lab, a real-world living laboratory where companies can transition unique, innovative technologies from controlled environments into an active community.

The FY 2023 budget provides funding to continue our commitment to job creation through Curiosity Lab and the position to oversee business retention meetings, trend analysis, and target relationship management. The City has also budgeted funds to partner with several consultants to supplement staff's efforts in each of these areas. The City will continue to work cooperatively with property owners, brokers, and our community partners to retain and expand our existing businesses through an aggressive business visitation program in which we meet one-on-one with our businesses. Redevelopment efforts focus on enlisting new retailers and office tenants to our existing commercial nodes and leveraging our master plans for quality commercial and residential development. The Peachtree Corners Redevelopment Authority was created in December 2020. They continue to offer guidance and input into the redevelopment efforts of the City within the Holcomb Bridge Corridor. Additional efforts will focus strategic energies with Partnership Gwinnett, the Gwinnett Chamber of Commerce, the Peachtree Corners Business Association, the Southwest Gwinnett Chamber, and the Metro Atlanta Chamber of Commerce to drive recruitment strategies in the Peachtree Corners area.

**Maintain a high-performing, efficient, and effective government system:** Through sound financial planning by Mayor and Council, the City has been able to build a strong financial position as evidenced by a general fund balance of 70% of FY2022 Amended Budgeted expenditures (less reserve contingency). In addition, the City received its first Aa1 credit rating in FY2021, further demonstrating strong financial management and financial position. Through public-private partnerships and intergovernmental agreements, the City

continues to provide a high level of service to its citizens while operating in a lean and flexible manner.

**Continue proactive civic engagement and communications outreach:** The City's efforts to position Peachtree Corners as the most preferred community on Atlanta's north side for business, living, learning and leisure will continue in full in FY 2023. The City continues its efforts with Georgia Tech, offering professional education courses in the Innovation Center. The City will promote and develop opportunities for enhanced citizen communications, participation, and public involvement such as increasing awareness of economic development opportunities in Peachtree Corners and promoting community understanding and engagement to increase civic pride. An essential aspect of communitywide plan implementation involves communication and interaction with citizens to inform and collect input on program implementation and project initiatives. Through our social media campaign efforts, the City will continue to highlight the many different aspects of Peachtree Corners, and we will continue our partnership with Peachtree Corners Life Magazine.

### Challenges

The key challenges facing the City of Peachtree Corners in FY 2023 revolve around prioritizing spending as we seek to implement the community's vision. For residents and businesses, it is critical to have the right projects properly prioritized to promote a meaningful and superior quality of life. Challenges which need to be addressed in FY 2023 include meeting the current demands and future needs of an aging infrastructure while improving assets and amenities that provide opportunity and access for our stakeholders and managing our revenue and expenditures.

**Properly address infrastructure demands:** Since the City's incorporation in 2012, proactive and responsive infrastructure maintenance and repair have been at the forefront of the community's interests and City's service. In six and a half years, the City has paved approximately 28 percent of the City's 121 center line lane-miles of roads and plans are in place for paving many more streets. Due to age and demand, most of the City's pavement continues to deteriorate at an accelerated rate. Balancing staff resources with the capital project and maintenance workload to provide a high level of service is an essential need and challenge facing the City.



Coupled with the backlog of street and paving repairs is the increased need to complete stormwater pipe replacement projects. Much of the existing stormwater drainage system in the City has been shown to need repair or replacement. However, for both challenges, the City needs to work diligently to secure community support and understanding of these critical infrastructure needs and continue to communicate, involve, engage, and empower citizens with the information and the ability to share in the vision for a better Peachtree Corners.

**Revenue management:** Since the City operates without receiving property taxes, it is critical that we maintain a watchful eye on our current revenue streams. The City has been fortunate to have attracted new commercial activity which has fueled an increase in total revenue, and as mentioned above, we have been able to build up a strong financial position since our incorporation. However, many of our revenue streams are dependent on the local economy, and if the Federal Reserve's plan to fight inflation causes a recession, it is reasonable to anticipate a slowdown in new development and consumer spending causing a reduction in some revenue streams, especially Building Permit Fees and Occupational Taxes. Should this happen, the City will have to decide whether to make expenditure reductions or use reserves to bridge the gap.

### *FY 2023 Expenditure Highlights*

Considering these goals and challenges, the following list of FY 2023 Budget expenditures clearly demonstrates the City's continued efforts to steadily increase investment in infrastructure, place making, and job creation.

#### **Paving/Infrastructure**

- 2023 street resurfacing and paving (\$2,500,000)
- SR 141 and East Jones Bridge Rd Intersection Improvements (\$1,350,000)
- Medlock Bridge Rd @ Bush Rd (\$1,200,000)
- New Sidewalks (\$1,300,000)





- SR 141 Capacity Improvements (\$750,000)

#### **Community Development (Place Making)**

- Town Green Events and Improvements (\$1,150,000)
- Multi-Use Trails (\$1,950,000)
- Street Light Improvements (\$1,575,000)
- Gateway Improvements (\$850,000)

#### **Technology**

- Enhance Smart City Infrastructure (\$1,500,000)

#### **Marketing & Public Relations**

- City-wide marketing and branding (\$500,000)

While this is not a comprehensive list of enhancement requests, it does highlight the City's focus on fiscally conservative spending while supporting the primary reason for becoming a City – namely the local control over land use, infrastructure, and community development to improve the quality of life for all of Peachtree Corners residents, businesses, and visitors.

#### **Summary**

To protect the City's financial condition while achieving the goals outlined in this budget, a conservative approach was taken in projecting revenues and budgeting expenditures. We look forward to an engaged discussion of the FY 2023 Budget proposal over the next two months and jointly attaining a unified plan for a fiscally conscientious FY 2023 spending plan. We appreciate your thoughtful and careful review of this proposal.

Sincerely,

*Brian L. Johnson*

Brian L. Johnson, City Manager



## PERFORMANCE MEASURES

During the FY2023 budget process, the Mayor and Council had the opportunity to discuss and approve the following strategic goals:



**Create, maintain, and enhance our City infrastructure**



**Continue execution of community-based master plans**



**Strengthen business retention, recruitment, and redevelopment**



**Maintain a high-performing, efficient, and effective government system**



**Continue proactive civic engagement and communication outreach**

These goals represent the values that are most important to Council. As such, it is important to not only align the budget to these priorities but also to track staff's performance as it relates to the goals. In the following section, you will see several performance indicators for various departments and then how those indicators tie back to the strategic goals.

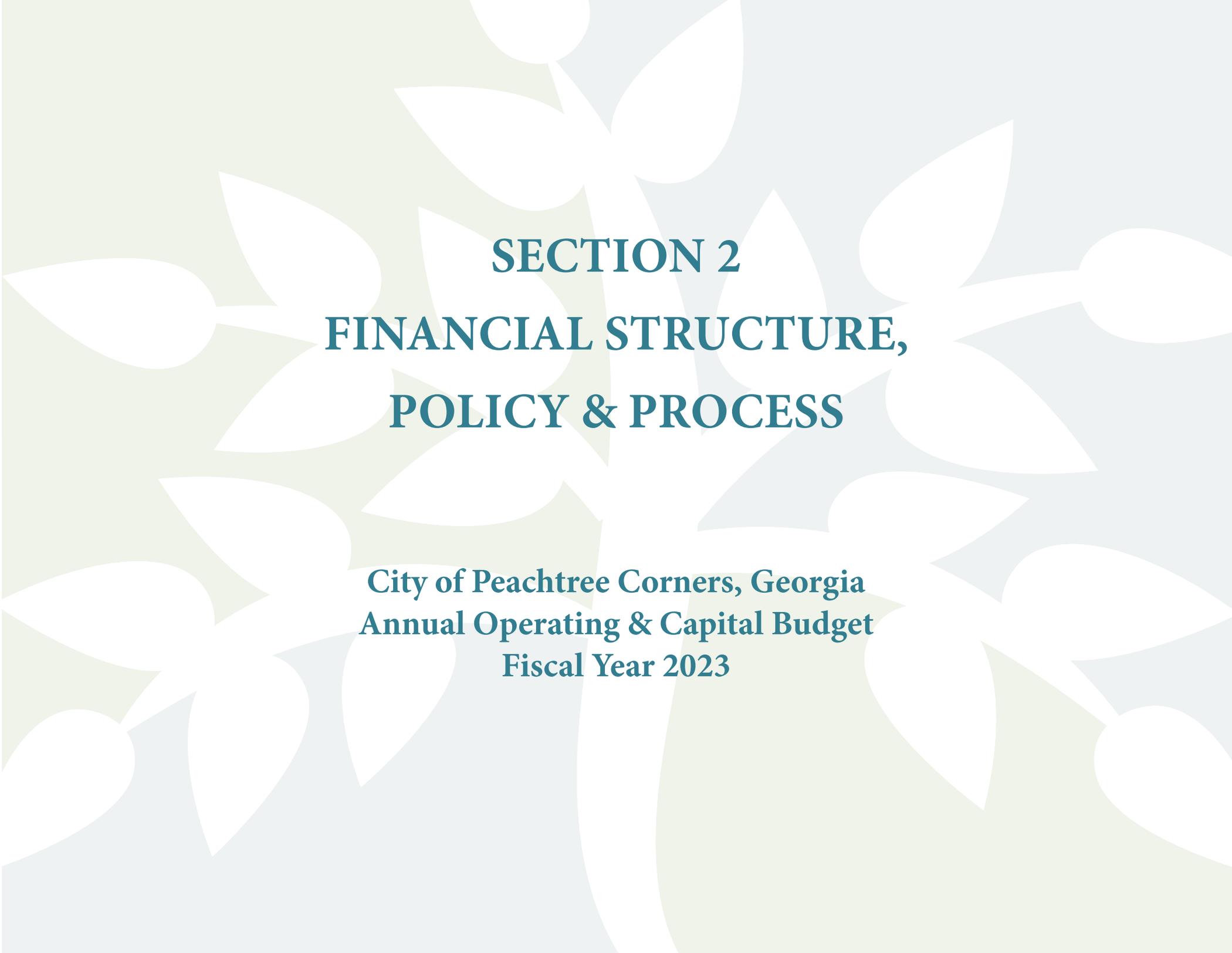
	2016	2017	2018	2019	2020	2021
<b>City Clerk</b>						
Open Record Requests Received	97	147	132	190	208	260
Council packets/agendas prepared	14	23	28	26	31	26
Ordinances Adopted	27	24	26	17	24	35
Resolutions Adopted	21	21	17	15	27	19
<b>Finance</b>						
Audit Findings	0	1	0	0	0	0
Bond Rating	N/A	N/A	N/A	N/A	Aa1	Aa1
Invoices Paid	1133	1192	1613	2278	2732	3275
Business Licenses Processed	2357	2257	2451	2563	2804	2474
<b>Public Information</b>						
Total visits to website	66,673	104,188	132,688	239,280	210,544	251,704
Percentage of first time visitors to the website	60.26%	59.12%	61.27%	67.35%	63.30%	75.71%
Press Releases distributed	52	34	35	43	36	32
E-newsletter subscribers	2,853	3,632	4,232	5,306	6,369	6,784
<b>Public Works</b>						
Work Orders Completed	1,468	1,351	1,019	1,630	2,036	2,107
Land Development Inspections	753	498	588	514	554	441
Collection Rate on Solid Waste Payments	99.85%	99.68%	99.48%	99.24%	98.00%	99.07%
Stormwater Structures Inspected	N/A	N/A	646	602	790	603
<b>Community Development</b>						
Public Hearings	27	32	37	23	27	32
Building Permits Issued	1,108	1,174	1,235	1,395	1,181	1,267
Building Inspections Completed	5,484	4,625	5,768	6,397	5,758	5,328
Code Enforcement Violations	1,698	1,696	2,497	3,108	1,748	1,404

## MEASURES CONNECTED TO GOALS

		S T R A T E G I C G O A L S				
Department	Measurement	Create, enhance, and maintain City infrastructure	Continue execution of community-based master plans	Strengthen business retention, recruitment, and redevelopment	Maintain a high-performing, efficient, and effective government system	Continue proactive civic engagement and communications outreach
City Clerk	Open Record Requests Received					
	Council packets/agendas prepared					
	Ordinances Adopted					
	Resolutions Adopted					
Finance	Audit Findings					
	Bond Rating					
	Invoices Paid					
	Business Licenses Processed					
Public Information	Total visits to website					
	Percentage of first time website visitors					
	Press Releases distributed					
	E-newsletter subscribers					
Public Works	Work Orders Completed					
	Land Development Inspections					
	Collection Rate on Solid Waste Payments					
	Stormwater Structures Inspected					
Community Development	Public Hearings					
	Building Permits Issued					
	Building Inspections Completed					
	Code Enforcement Violations					



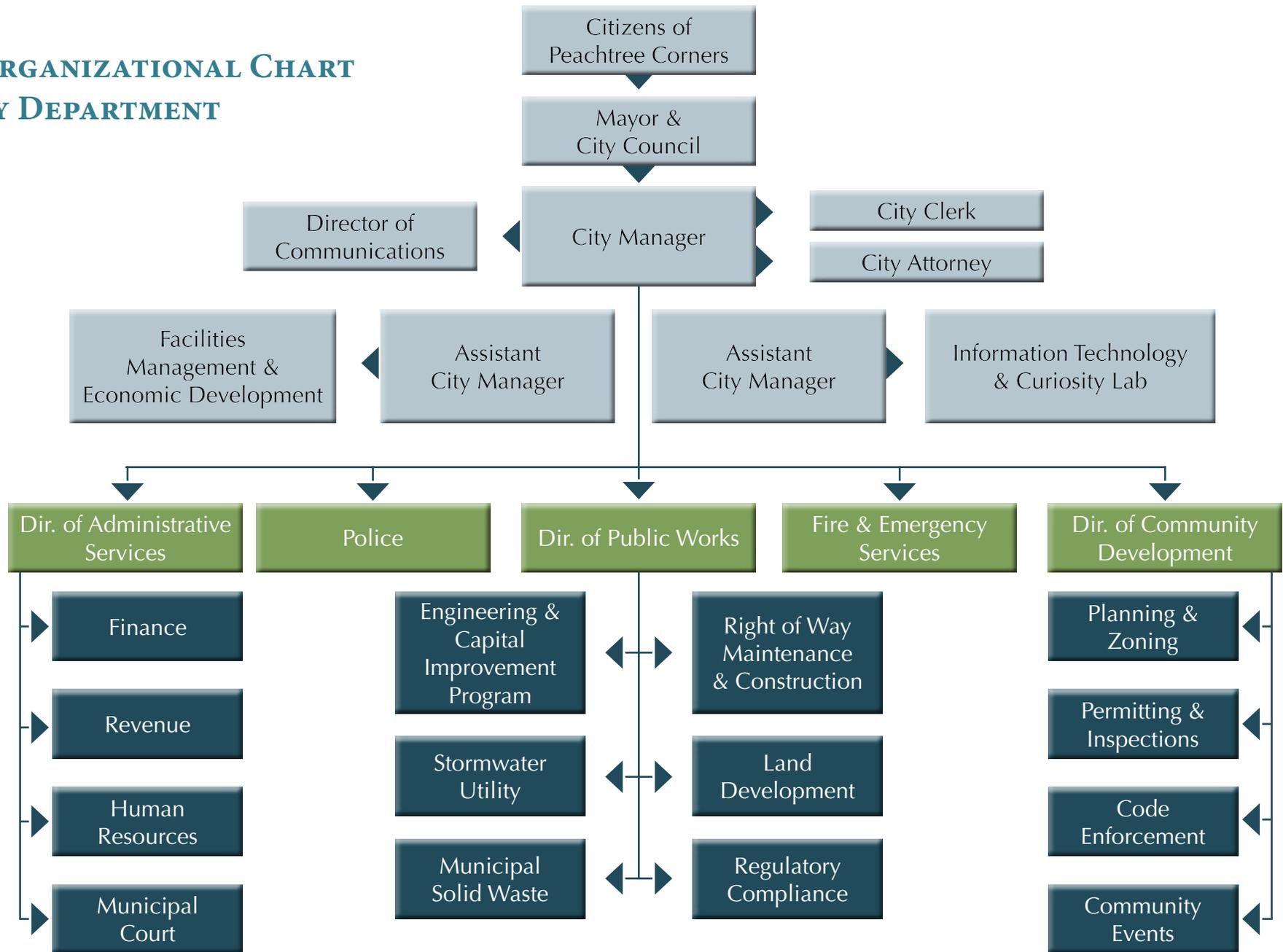




**SECTION 2**  
**FINANCIAL STRUCTURE,**  
**POLICY & PROCESS**

**City of Peachtree Corners, Georgia**  
**Annual Operating & Capital Budget**  
**Fiscal Year 2023**

## ORGANIZATIONAL CHART BY DEPARTMENT

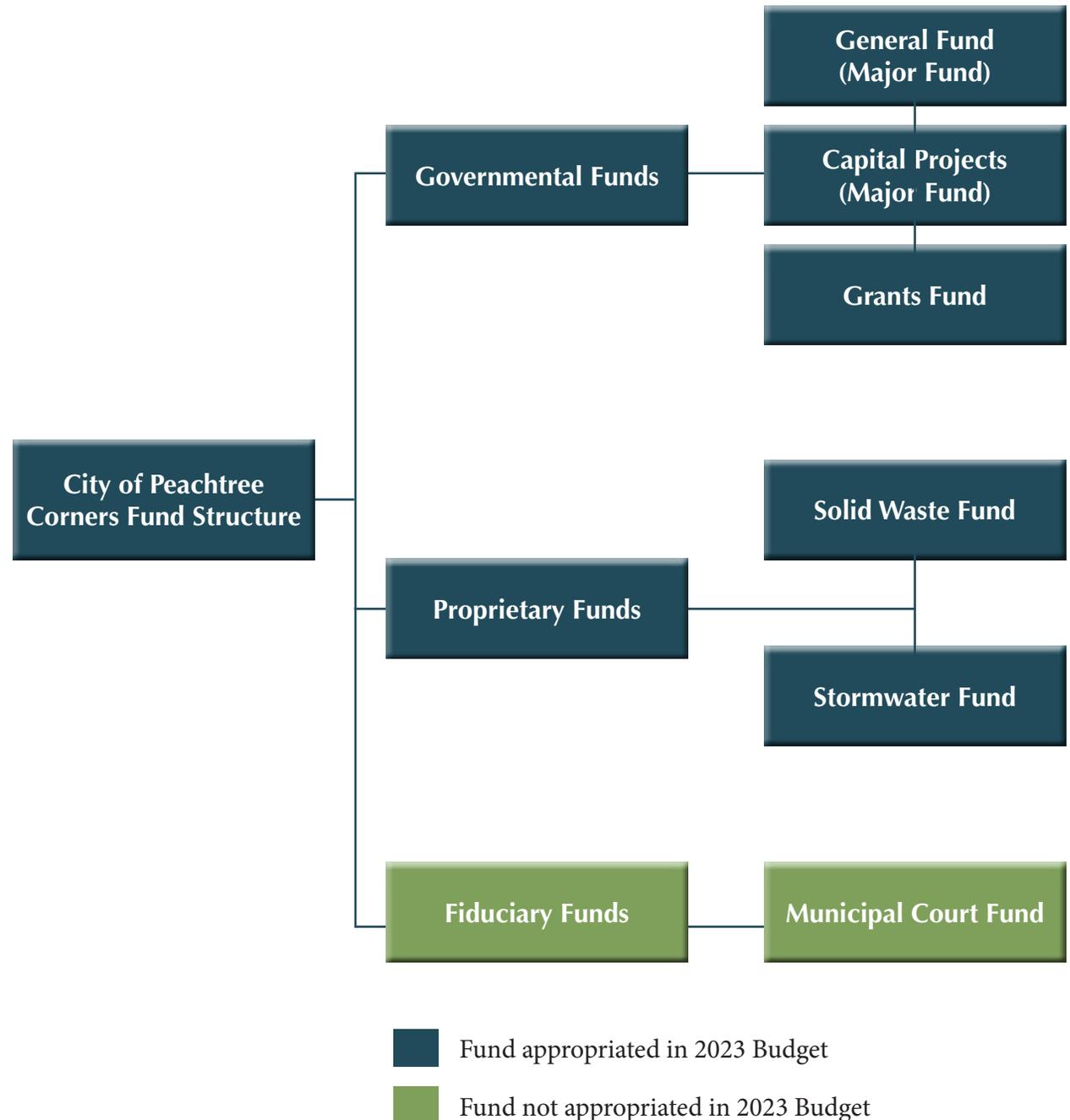


## FUND STRUCTURE

Financial reporting treats each government as a collection of separate funds rather than one single entity. For this reason, government budgets are prepared using the fund structure. The Governmental Accounting Standards Board defines a fund as:

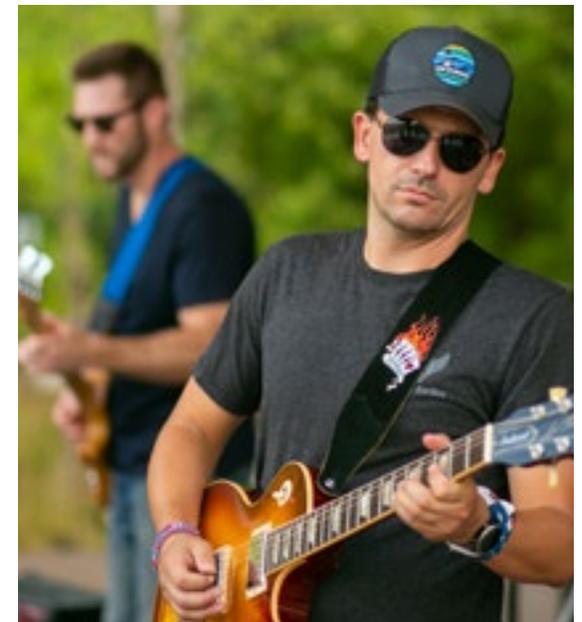
*A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial transactions, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.*

All funds are classified into fund types and the number of funds a government uses can vary. The City of Peachtree Corners currently uses three governmental funds and two proprietary funds to account for the use of financial resources. The City’s funds are detailed below by fund type.



## FUND MAJOR REVENUE SOURCES AND SERVICES PROVIDED

Fund Title	Major Revenue Sources	Major Services Provided
General	<ul style="list-style-type: none"> <li>• Business &amp; Occupation Taxes</li> <li>• Licenses &amp; Permits</li> <li>• Franchise Fees</li> <li>• Charges for Services</li> </ul>	<ul style="list-style-type: none"> <li>• General Government</li> <li>• Community Development</li> <li>• Public Works</li> </ul>
Capital Projects	<ul style="list-style-type: none"> <li>• SPLOST</li> </ul>	<ul style="list-style-type: none"> <li>• Payments for long-lived capital assets, such as buildings, equipment, infrastructure, capital improvements, etc.</li> </ul>
Special Revenue	<ul style="list-style-type: none"> <li>• Grants</li> </ul>	<ul style="list-style-type: none"> <li>• Used to account for major federal grants</li> </ul>
Solid Waste	<ul style="list-style-type: none"> <li>• Solid Waste charges</li> </ul>	<ul style="list-style-type: none"> <li>• Payments to operate solid waste services</li> </ul>
Stormwater	<ul style="list-style-type: none"> <li>• Stormwater Services fees</li> </ul>	<ul style="list-style-type: none"> <li>• Payments to operate Stormwater services</li> <li>• Payments for long-lived capital assets, such as pipes, equipment, infrastructure, capital improvements, etc.</li> </ul>
Municipal Court	<ul style="list-style-type: none"> <li>• As a fiduciary fund, the Municipal Court fund does not have a revenue source</li> </ul>	<ul style="list-style-type: none"> <li>• Transfers to the general fund</li> <li>• Payments to individuals and state agencies as a result of court proceedings</li> </ul>



## FUND DESCRIPTIONS

### *General Fund*

The General Fund is a governmental fund to account for all resources obtained and used for those services commonly provided by cities which are not accounted for in any other fund. These services include among other items: General Government consisting of the Mayor and Council, City Manager, City Clerk, City Attorney, Finance & Administration; Public Works; and Community Development.

### *Capital Projects Fund*

The Capital Projects Fund is a governmental fund established to account for capital projects. The projects included in the capital projects budget are intended to improve or expand the city infrastructure, provide for significant maintenance requirements, or provide for the acquisition of large pieces of equipment.

### *SPLOST Fund*

This fund accounts for the special purpose local option sales tax revenue.

### *Grants Fund*

This fund is a special revenue fund and accounts for programs federally funded and awarded to the City for accomplishing specific endeavors and completing specific projects.

### *Proprietary Funds*

***Solid Waste Fund.*** This includes the city’s appropriation for the annual fee charged to residents for solid waste collection. This fee is collected by the Gwinnett County Tax Commissioner as part of the yearly property tax billing process. The fund will be used to collect trash and recycling for residential households.

***Stormwater Fund.*** This fund includes the city’s appropriation for the annual fee charged to residents for stormwater services. This fee is collected by the Gwinnett County Tax Commissioner as part of the yearly property tax billing process. This fund will be used to maintain and improve the stormwater management system.

### *Fiduciary Fund*

The Municipal Court Fund accounts for the collection and disbursement of monies by the city’s municipal court on behalf of other individuals or entities.



## FINANCIAL POLICIES AND PROCEDURES

### *Accounting Policies*

The City shall maintain a system of financial monitoring, control, and reporting for all operations and funds in order to provide an effective means of ensuring that financial integrity is not compromised. In addition, such practices shall provide City officials with the necessary resources in order to make sound financial decisions.

#### A. Scope

This policy applies to all accounting records that are the responsibility and under the management of the City's Department of Finance.

#### B. Generally Accepted Accounting Principles (GAAP)

The City will establish and maintain a high standard of accounting practices. Accounting standards will conform to generally accepted accounting principles of the United States as promulgated by the Governmental Accounting Standards Board (GASB). The City also will follow the Financial Accounting Standards Board's pronouncements, as applicable.

#### C. Fund Structure

The City will maintain the minimum number of funds consistent with legal compliance and sound financial administration. The City will adhere to the mandatory fund structure included in the Georgia Department of Community Affairs' (DCA) chart of accounts (see below). Funds shall be classified in conformity with GAAP. Further, all funds shall be reported within the annual financial statements.

#### D. Chart of Accounts

The Georgia General Assembly passed the Local Government Uniform Chart of Accounts and Reporting act in 1997 (House Bill 491). This law requires the DCA to prepare and issue a standardized chart of accounts for Georgia governments. It shall be the policy of the City to implement and utilize the account classifications as the chart of accounts prescribes.

### *Cash Management Policy*

#### A. Procedures for Cash Collection Points

The following list of procedures is required for the operation of cash collection points:

- All cash received must be recorded through a computerized accounting system with computer generated official City receipts or official City temporary cash receipts. When a cash collection point with a computerized accounting system uses temporary cash receipts, those temporary receipts must be converted over to computerized receipts as soon as possible. If the conversion cannot be accomplished within 48 hours, the cash should be deposited into the department's primary operating account and tracked in detail until it is recorded on the computerized accounting system. The customer must be presented an official City receipt form with a duplicate record being retained by the receiving department. All numbered receipts must be accounted for, including the original of voided receipts.
- The cash collection point must maintain a clear separation of duties. An individual should not have responsibility for more than one of the cash handling components: collecting, depositing, disbursement, and reconciling.
- The funds received must be reconciled to the computerized accounting system cash report or to the total of the temporary

receipts at the end of the day or at the end of each shift. Cash must be reconciled separately from checks, credit cards, and money orders by comparing actual cash received to the cash total from the cash report or to the sum of the cash sales from the manual receipts.

- All cash must be protected immediately by using a cash drawer, safe or other secure place until they are deposited. A secure area for processing and safeguarding funds received is to be provided and restricted to authorized personnel.
- Checks must be made payable to City of Peachtree Corners, and must be endorsed promptly with a restrictive endorsement stamp payable to City of Peachtree Corners. The endorsement stamps must be ordered through the Finance Department.
- Checks or credit card transactions will not be cashed or written for more than the amount of purchase.
- Collections must be deposited to the City Depository within 24 hours.
- All cash must be deposited intact, and not intermingled or substituted with other cash.
- Refunds or expenditures must be paid through the appropriate City bank account on a signature City generated check.
- Each Department will use only depository issued deposit slips for reconciliation of the supporting documentation to the deposit and to the monthly statements of account.

### **B. Cash Received in Person**

- A receipt must be issued for each payment received. At a minimum, manual prenumbered receipts must include the date, mode of payment (cash, check or credit card), and the identification of the department and the person issuing the receipt. Machine generated

receipts must contain all information required by the accounting system to properly credit and track the payment.

- All checks must be endorsed immediately with a restrictive endorsement stamp payable to City of Peachtree Corners.
- All voided transactions are to be approved and initialed by the area supervisor.
- Only one cashier is allowed access to a specific cash drawer during a single shift.
- Cash must be kept in a safe or a secure place.

### **C. Cash Received through the Mail**

- The mail must be opened with two people present and all checks must be endorsed immediately with a restrictive endorsement stamp. All cash must be listed on a “Daily Mail Collection Report”.
- If the cash is not credited directly into the appropriate City account or receipted through a computerized accounting system, a list of the checks, credit card transactions and or cash should be prepared in duplicate. The list should include the customer’s name, amount received, check number and any other information available that may assist in proper allocation of the funds. The envelope should also be retained as part of the records. An official City temporary receipt should be prepared, the original going to the customer, one copy should be kept in the area, one should accompany any deposit processed through the Finance Department, and a copy left intact in the receipt book and returned to the Finance Department.
- Cash must be stored in a safe or other secure place approved by the Auditor’s Office until it is deposited.
- Unidentified receipts must be deposited to a depository account approved for such. All reasonable attempts should be made to identify the correct account and transfer the funds.

#### D. Balancing of Cash Receipts

- All funds collected must be balanced daily, by mode of payment, by comparing the total of the cash, checks and credit cards to the computerized accounting reports, to the prenumbered receipts totals, and to the totals of the money received by mail.
- Over/short amounts must be separately recorded, and investigated and resolved to the extent possible as set out in the over/short portion of this policy.

#### E. Preparation of Deposits

- Checks must be made payable to City of Peachtree Corners, A double calculator tape of the checks should be included with the checks bundled together.
- Cash must be recorded on the deposit slip in the appropriate space.
- Attach a copy of the Transmittal Batch showing transaction totals for credit card receipts.
- Only Depository issued deposit slips including the appropriate account number(s) and sub-code(s) are to be used.
- Someone not involved with collecting the cash, opening the mail or reconciling the deposit must verify the deposit.
- The deposit must be delivered to the Depository by way of Code Enforcement.
- Locking deposit bags are available at the Depository.

#### F. Reconciliation of Cash Collected

- Balance all cash receipts daily to the accounting system and supporting documentation (daily deposit slip, system receipts, and system reports) and resolve all discrepancies.

- Balance the total monthly receipts to the monthly bank account statements and accounting system monthly reports and resolve all discrepancies.

#### G. Prenumbered Receipts

Official City temporary prenumbered receipt books are issued by the Finance Department.

#### H. Exceptions

The City Manager must approve any exception to these procedures. For example, in cases where there is not enough staff available to maintain complete separation of duties, an alternate process to safeguard City funds must be established and approved by the City Manager.

#### I. Record Retention

All cash receipts and related documents must be maintained in accordance with Record Retention schedules. Accounting reports, deposit slips, credit card receipts, copies of manual cash receipts, etc. should be kept for seven years.



## Auditing

Georgia Law on Local Government Audits, O.C.G.A. Section 36-81-7, requires an independent annual audit for the City. The annual independent audit shall be conducted in accordance with generally accepted auditing standards (GAAS) and generally accepted governmental auditing standards (GAGAS). In addition, the City shall comply with the requirements of the General Accounting Office (GAO) and the Office of Management and Budget (OMB) when audits are conducted relating to federal funding, consistent with the 1996 (and any future) amendments to the Single Audit Act.

### A. Scope

This policy applies to all funds that are the responsibility and under the management of the City of Peachtree Corners and its Department of Finance.

### B. Auditor Qualifications

A properly licensed Georgia independent public accounting firm shall conduct the audit.

### C. Choosing the Audit Firm

When necessary, the City will issue a request for proposal to choose an audit firm for a period of five years with two five year renewal options. The City will request two proposals from qualified public accounting firms. One proposal shall contain the firm's costs and a second will contain the firm's qualifications. The cost proposals shall only be opened after three qualified firms are determined. When awarding the contract for the independent audit, not less than 70% of the decision will be based upon technical qualifications rather than cost.

### D. Auditing Agreement

The agreement between the independent auditor and the City shall be in form of a written contract or an engagement letter. The contract or engagement letter shall include the request for proposal as an appendix to the written document and all issues addressed in the request for proposal shall be required as part of the contract or engagement letter.

### E. Internal Audit

The City shall work towards developing and maintaining a strong internal audit function, whereby applying financial practices and policies to transactions. The City shall develop accounting practices and procedures, which will be documented for use in internal control evaluation.

### F. Malfeasance and Embezzlement

Any employee will be prosecuted to the extent of the law in any instance where the employee is proven to have committed an illegal act such as theft.



## *Financial Reporting*

The Department of Finance shall develop and maintain an ongoing system of financial reporting to meet the information needs of the government, authorities, and regulatory agencies. In addition, the City Manager, Mayor, Council, Department Heads and the public shall have access to reports to allow them to monitor, regulate, and to use as a basis for future financial decisions.

### **A. Comprehensive Annual Financial Report**

In conjunction with the annual independent audit, the City shall work towards preparing and publishing a Comprehensive Annual Financial Report (CAFR). The City shall prepare the CAFR in conformity with GAAP and the Government Finance Officers Association’s (GFOA) program requirements. Annually, the City will submit its CAFR to the GFOA to determine its eligibility to receive the GFOA’s “Certificate of Achievement for Excellence in Financial Reporting.” The City shall make this report available to the elected officials, bond rating agencies, creditors and citizens. All financial statements and schedules contained within the CAFR shall be audited, with the purpose to effectively communicate the complete financial affairs of the City to all interested readers.

### **B. Annual Budget Document**

The City shall prepare and publish an annual budget document in accordance with the policies contained within this document. This budget shall measure the annual funding and forecast the financial position of the City for the two subsequent fiscal years.

### **C. Financial Reporting to the City Council**

On a monthly basis, the Finance Department shall prepare and present a summarized “Statement of Revenues and Expenditures” to the City Council for all of the City’s operating funds. This report shall detail prior year comparisons to provide data for analysis.

### **D. Financial Reporting to the Administration**

In addition to the external reporting detailed above, the Finance Department shall coordinate the reporting needs of each department in order to design and implement those reports which the departments need to make sound business decisions. At a minimum, departments will receive reports detailing monthly department financial activity including expenses, any personnel costs in excess of the approved budget, and recommended budget line-item reallocations.

### **E. External Financial Reporting**

The City shall report in conformity with O.C.G.A Section 36-81-7. A copy of the City’s annual audit (i.e., the CAFR) shall be submitted to the Georgia Department of Audits and Accounts within 180 days of year-end, as required.



## *Internal Audit*

Government managers are responsible for designing and implementing effective internal controls to ensure that assets are safeguarded; records are reliable; reports on operations are sufficient and fairly presented; fraud, waste, and abuse are deterred; and programs, functions, and activities are conducted economically, efficiently, and effectively. Audits help provide reasonable assurance that local governments are operating in accordance with laws, rules, regulations, and policies; responding to citizen needs; and functioning economically, efficiently, and effectively.

By independently reviewing and reporting on programs, functions, activities, and organizations, auditors provide the public, elected officials, and government managers with a fair, objective, and reliable assessment of local government performance.

### **A. Scope**

This policy applies to all departments, offices, boards, commissions, agencies, or other activities under the authority of the City Manager, Mayor and City Council. It applies to all internal operations of those entities or activities, as well as contracts, agreements, and all other transactions between the City and external entities (e.g., other federal, state, or local government entities and private sector entities).

### **B. Audit Schedule**

Scheduling of audits will be a continuous and dynamic process and provide adequate coverage of the City's programs and operations. Managers are encouraged to work with the Finance Director or Independent Auditor Contractor by suggesting areas or programs for audit or requesting other assistance (e.g., reviewing proposed contract terms and conditions, analyzing alternative approaches, conducting investigative work). Potential audits or other requests will be prioritized based on potential risks, City management requests

for coverage in specific areas, public interest in a particular area, and achieving an acceptable mix of audit coverage for all of the City's operations.

### **C. Access to Employees, Records, and Property**

All officers and employees of the City shall furnish the Finance Director or Independent Auditor Contractor with unrestricted access to employees, information, and records (including automated data) within their custody regarding powers, duties, activities, organization, property, financial transactions, contracts, and methods of business needed to conduct an audit or otherwise perform audit duties. In addition, they shall provide access for the Finance Director or Independent Auditor Contractor to inspect all property, equipment, and facilities within their custody. In addition, all contracts, subcontracts, or other agreements between the City and any outside entity (public or private) shall provide for auditor access to all revenue, expense, and other financial records; performance-related records; and property, equipment, or other purchases paid for in whole or in part with governmental funds and facilities.

### **D. Reporting**

A final draft audit report will be forwarded to the audited department, office, board, commission, agency, or other activity and the City Manager for review and comment regarding factual content before it is released. The audited entity must respond in writing and specify agreement with audit findings and recommendations or reasons for disagreement with findings and/or recommendations, plans for implementing solutions to issues identified, and a time table to complete such activities. The response must be forwarded to the Internal Auditor within 30 calendar days or as otherwise specified by the Finance Director or Independent Auditor Contractor. The final report will include the audited entity's response. If no response is received, the final report will note that fact. Final audit reports, along

with a report summary, will be transmitted to the Mayor and City Council and will be made available to the public upon request.

## *Equity Policy*

### **A. Financial Responsibility**

The City will live within its means. All departments supported by the resources of this City must function within the limits of the financial resources identified or available specifically to them. A balance must be maintained between revenues and expenditures, so that the public can realize the benefits of a strong and stable government. It is important to understand that this policy is applied to budget entities over periods of time which extend beyond current appropriations. By law, budgets cannot exceed available resources, defined as revenues generated in the current period added to balances carried forward from prior years. Temporary shortages, or operating deficits, can and do occur, but they are not tolerated as extended trends. The City will not develop a legacy of shortages or a legacy of mixing one-time resources and expect the continued delivery of services, the very reason for which it exists.

### **B. Budget Stabilization Resources**

The City shall establish a fund balance assignment in the General Fund for working capital purposes. The purposes of working capital is to eliminate cash flow issues, cover the cost of expenditures caused by unforeseen emergencies, cover shortfalls caused by revenue declines, and to eliminate any short-term borrowing for cash flow purposes. This assignment shall accumulate and then be maintained at an amount, which represents the equivalent of approximately twenty five percent (25%) of operating and debt expenditures, including transfers to other funds (i.e. approximately 25% of budgeted General Fund expenditures).



## BUDGET POLICIES

The budget process provides the primary mechanism by which key decisions are made regarding the levels and types of services to be provided within estimated resources. The budget policy guides this process. The budget policy also directs the City's financial health and stability.

Georgia law (e.g., O.C.G.A. 36-81-2 et seq.) provides the budget requirements for Georgia local governments. The information below provides an outline of the City's application of those laws. The City's goal will be to adopt operating budgets where current revenues equal anticipated expenditures. All departments supported by the resources of this City must function within the limits of the financial resources identified or available specifically to them. A balance must be struck between revenues and expenditures, so that the public can realize the benefits of a strong and stable government. It is important to understand that this policy is applied to budget entities over periods of time which extend beyond current appropriations. By law, budgets cannot exceed available resources, defined as revenues generated in the current period added to balances carried forward from prior years. Temporary shortages, or operating deficits, can and do occur, but they are not tolerated as extended trends.

### A. Scope

This policy applies to all budgeted funds, which are the responsibility, and under the management of the City of Peachtree Corners and its Department of Finance.

### B. Financing Current Costs

Current costs shall be financed with current revenues, including the use of authorized fund balances. The City shall avoid balancing current expenditures through the obligation of future year's resources. The City shall strive to avoid short-term borrowing to

meet cash flow requirements. However, the City may enter into short-term borrowing should a critical need arise.

### C. Budget Objective By Type of Fund

The following budget objectives are established for the different funds the City uses:

1. General Fund – The annual budget for the General Fund shall provide for general government operations of the City and maintain working capital necessary for the City's financial health and stability.
2. Special Revenue Fund(s) – The City adopts annual budgets for each special revenue fund that demonstrates that any legally restricted revenue sources are used consistent with the applicable laws and/or regulations (i.e. Hotel/Motel Fund, Drug Enforcement Agency Fund, and Operating Grants Fund).
3. Capital Project Fund(s) – The City adopts project budgets for each of its capital project funds. These adopted appropriations do not lapse at the end of a fiscal year; rather they remain in effect until project completion or reappropriation by City Council.
4. Debt Service Fund(s) – The City adopts annual budgets for its debt service funds (if applicable). Any remaining fund balances from prior years plus current years projected revenues shall be sufficient to meet all annual debt service requirements.
5. Enterprise Fund(s) – Although generally accepted accounting principles (GAAP) or Georgia statutes do not require the City to adopt budgets for enterprise funds, the City will adopt budgets for enterprise funds in order to monitor revenues and control expenses. The City will use a business approach if and when budgeting enterprise funds. Enterprise funds shall be self-supporting whenever possible and subsidized losses will be minimized when break-even is not possible. See revenue policies in Section IV.

Additionally, the City classifies funds as either operating funds or non-operating funds. Operating funds are those funds that include appropriations for the payment of salary/benefits and whose maintenance & operating appropriations are necessary to continue the daily operations of the City. The General Fund will always be an operating fund. Non-operating funds are those funds that do not include appropriations for the payment of salary/benefits and whose maintenance & operating appropriations are not critical to the daily operations of the City. Examples of non-operating funds are the SPLOST Fund, and Grant Operating Fund.

### *Operating Budget*

The operating budget shall be prepared on an annual basis and include those funds detailed in Section I that are subject to annual appropriation (all funds excluding the Capital Project Funds).

Prior year budget appropriations and prior year actual data will be provided as reference data, with the current year appropriation. At a minimum, the City shall adopt annual balanced budgets for the general fund, each special revenue fund, and each debt service fund (if applicable) in accordance with O.C.G.A. 36-81-3.

The annual proposed budget should be submitted to the governing authority while being held by the Department of Finance for public review/inspection in accordance with O.C.G.A. 36-81-3.

Public meetings will be conducted after proper advertisement prior to the City Council adopting and approving the annual budget document. (O.C.G.A. 36-81-5 and 36-81-6).

#### **A. Departmental Appropriations**

The budget shall be developed based upon “line-item” expenditures within each department. This type of budget focuses on categories of expenditures such as personal services, contractual services, supplies, equipment, etc. within each department. At a minimum, each

department’s appropriation in each fund shall be detailed within the budget document. (O.C.G.A. 36-81-3 and 36-81-5).

#### **B. Budget Preparation Categories**

Each department shall submit budget requests separately for:

- Current services - A current services budget is defined as that level of funding which is necessary to provide the same level of service for the upcoming year that is currently being provided. The current services budget will include replacement capital equipment.
- Expanded services - An expanded services budget includes funding requests associated with new services, additional personnel or new capital projects/equipment.

#### **C. Balanced Budget**

The budget shall be balanced for each budgeted fund. Total anticipated revenues plus that portion of fund balance in excess of authorized reserves (see operating budget policy G below) that is designated as a budget-funding source shall equal total estimated expenditures for each fund.

#### **D. Basis of Budgeting**

Neither GAAP nor Georgia statutes address a required budgetary basis of budgeting, the City adopts budgets in conformity with GAAP for all budgeted funds. All governmental funds use the modified accrual basis of accounting and proprietary fund budgets (when applicable) use the accrual basis of accounting.

#### **E. Level of Budget Adoption and Control**

All budgets shall be adopted at the legal level of budgetary control, which is the department level within each individual fund. See policy J below for amending the budget.

**F. Budget Stabilization Resources**

The City shall establish a fund balance reserve in all operating funds (defined in Section I of this policy) for working capital. The purpose of working capital is to cover the cost of expenditures caused by unforeseen emergencies, cover shortfalls caused by revenue declines, and to eliminate any short-term borrowing for cash flow purposes. This reserve shall accumulate and then be maintained at all times an amount which represents no less than twenty five percent (25%) of operating and debt expenditures.

**G. Opportunity Fund**

The City shall establish a fund balance reserve in the general operating fund (defined in Section I of this policy) for future unknown projects. This reserve shall accumulate and then be maintained at all times an amount which represents no less than ten percent (10%) of operating expenditures. This policy shall not apply if the City or its component units have debt service payments.

**H. Utilization of Prior Year's Fund Balance in Budget**

If necessary, the City may use fund balance in excess of the reserve for working capital (see budget policy F above) as a funding source for that fund's budget. The amount of unreserved fund balance shall be estimated conservatively, taking into consideration future year needs. The minimum requirement for the reserve for working capital, equal to twenty five percent (25%) of operating and debt expenditures, must first be met before utilizing the excess fund balance as a funding source for the budget.

**I. Appropriation Lapses at Year End**

All operating budget appropriations (including encumbered appropriations) shall lapse at the end of a fiscal year. Purchases encumbered in the current year, but not received until the following year, must be charged against a department's subsequent year appropriation.

**J. Budget Control Reports**

The City shall maintain a system of budgetary control reports to assure adherence to the budget. The City will prepare and distribute to departments, timely monthly financial reports comparing actual revenues, and outstanding encumbrances and expenditures with budgeted amounts.

**K. Authorization of Budget Adjustments and Amendments**

The budget is a dynamic rather than static plan, which requires adjustments and formal budget amendments as circumstances change. The City Council must approve all increases in total departmental appropriations, and increases in the personal services budgets (i.e., moving salary or employee benefit budget to other line items).

Department heads must submit budget amendment requests transferring appropriations from one line item to another, other than those prohibited above, and obtain approval by the Director of Finance and the City Manager. Adjustments from appropriations that have been obligated, committed, or reserved for a designated purpose shall not be transferred until a formal deobligation occurs. At the mid-point of each year, any necessary budgetary appropriations, including budgets for any projects authorized but not funded during the year, shall be appropriated through a supplementary budget ordinance. This mid-point adjustment is limited to requesting additional resources. Such supplemental appropriations shall be balanced with additional revenues for each fund. A justification for each requested change must be prepared (O.C.G.A. 38-81-3).

**L. Contingency Line-Item**

The City shall establish an appropriated contingency of two percent (2%) of the total annual expenditure appropriation in all operating funds (defined in Section I of this policy) in order to accommodate

unexpected operational changes, legislative impacts, or other economic events affecting the City's operations which could not have been reasonably anticipated at the time the budget was prepared. Non-operating funds (defined in Section I of this policy) shall not require a contingency reserve appropriation.

This contingency reserve appropriation will be a separate line item within the budget. This amount shall be subject to annual appropriation. The approval of the City Manager is required before this appropriation can be expended. If approved, the Finance Department will transfer the appropriation from the contingency line item to the applicable line item(s) with the applicable department's budget.

#### **M. Maintenance and Replacement of Capital Equipment**

The City Council will give budget priority to requests that provide for adequate maintenance of capital equipment and facilities and for their orderly replacement.

#### **N. Contributions**

Unless authorized by the City Manager, outside contributions to programs operated by City departments shall be subject to the City's accounting and budgetary policies. The City welcomes both unrestricted and restricted contributions compatible with the City's programs and objectives. Any material contribution shall be appropriated by the City Manager prior to expenditure. Material contributions shall be defined as one-time contributions exceeding one percent of the department's annual maintenance and operating expenditure appropriation or \$10,000, whichever is less.

#### **O. Administrative Service Fee/Cost Allocation**

Whenever possible, the City may assess an administrative service fee from the General Fund to any other fund, based upon documentation

and/or an outside independent study. This assessment will be based upon a percentage of the operating revenues, or services provided to the fund and shall be used to reimburse the General Fund for the administrative and support services provided to the assessed fund.

### *Cash Flow Budget*

For analysis and internal management purposes, the City shall prepare an annual cash flow budget in conjunction with the Operating Budget. The purpose of this document will be to provide the necessary guidelines to insure that cash will be available to pay budget costs on a timely basis.

#### **A. Budget Allotments**

Budget allocations (i.e., budget allotments) are used in the operating budget, when needed to manage cash flows. The annual appropriation may be divided into segments in order to insure that the projected revenue streams will be adequate to fund the appropriated expenditures. The cash flow budget will provide details as to the periods in which the revenues will be collected, and thereby providing for available resources to pay obligations.

### *Capital Budget*

The Capital Projects Funds are used to accumulate resources available and expenditures approved for items that have an estimated life of five or more years including vehicles and large equipment. In providing additional detail on the criteria of operating vs. capital, projects that are appropriated may be continuations of previously completed projects. Projects resulting in improvements to enterprise or special revenue funds are paid directly from those funds.

The majority of the city's capital projects are financed on a pay-as-you-go basis. The financing mechanism for pay-as-you-go capital is an inter-governmental fund transfer originating from the general

fund. Appropriations for the transfers are made primarily from undesignated fund balance. Additional revenue sources include State Department of Transportation funds for qualified street and highway improvements, grants, and interest earnings. As a matter of practice, the city does not customarily enter into contracts creating improvement districts for citizens whereby a re-payment is required for capital work to be completed. These types of projects customarily are qualified as the responsibility of the appropriate party.

Newly identified capital projects are accumulated throughout the year and are added to the “unfunded” project list. Each of these unfunded projects is prioritized on an on-going basis to allow for direct funding when available. The annual budget process appropriates project specific items as funding is available. When funded capital projects are completed, the remaining balance is transferred to an unallocated capital project account. Routinely, Council discussions apply unfunded budgetary appropriations to projects with the highest priority.





## 2023 BUDGET CALENDAR

### February 2022

Budget preparation forms made available for Department Directors  
Expenditure estimates are made and returned to Finance Director

### March 2022

City Manager and Finance Director meet with  
Department Directors as needed  
Requests analyzed and adjusted  
Historical data and preliminary budget figures  
presented to Mayor and Council  
Mayor and Council discuss strategic goals and objectives

### April 2022

Proposed Expenditure plan is assembled

### May 2022

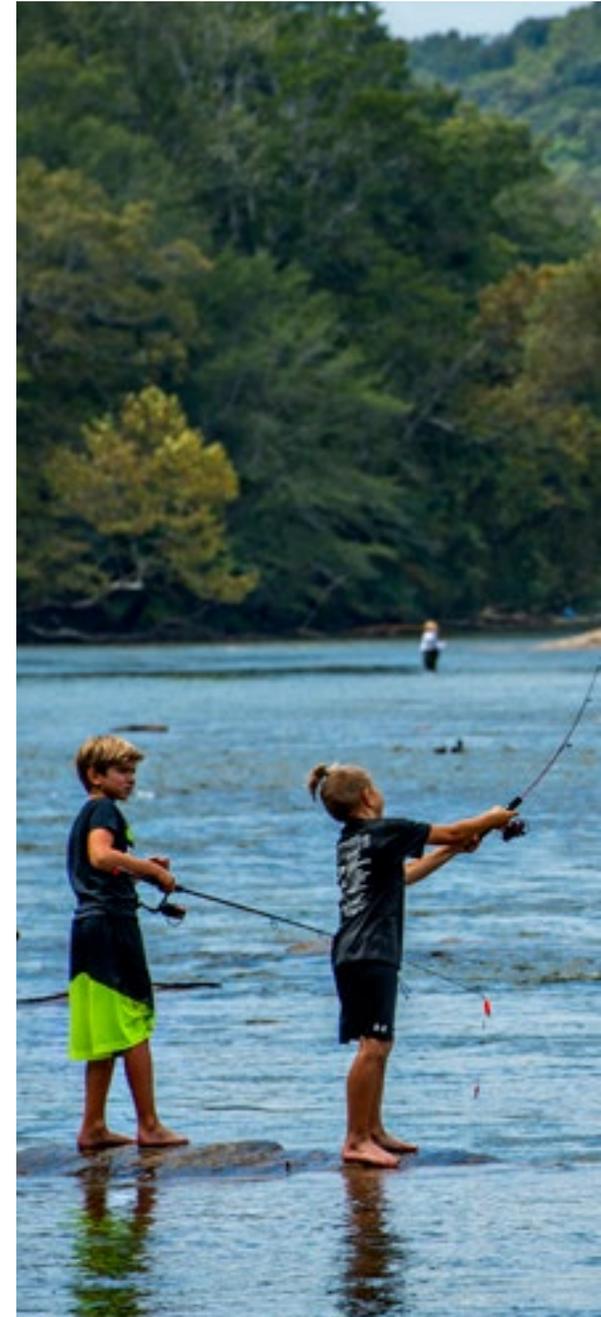
Proposed budget is reviewed and discussed with Mayor and Council  
Public Hearing on budget is held  
First read of budget ordinance  
Five-Year Capital Improvement Plan (CIP) adopted

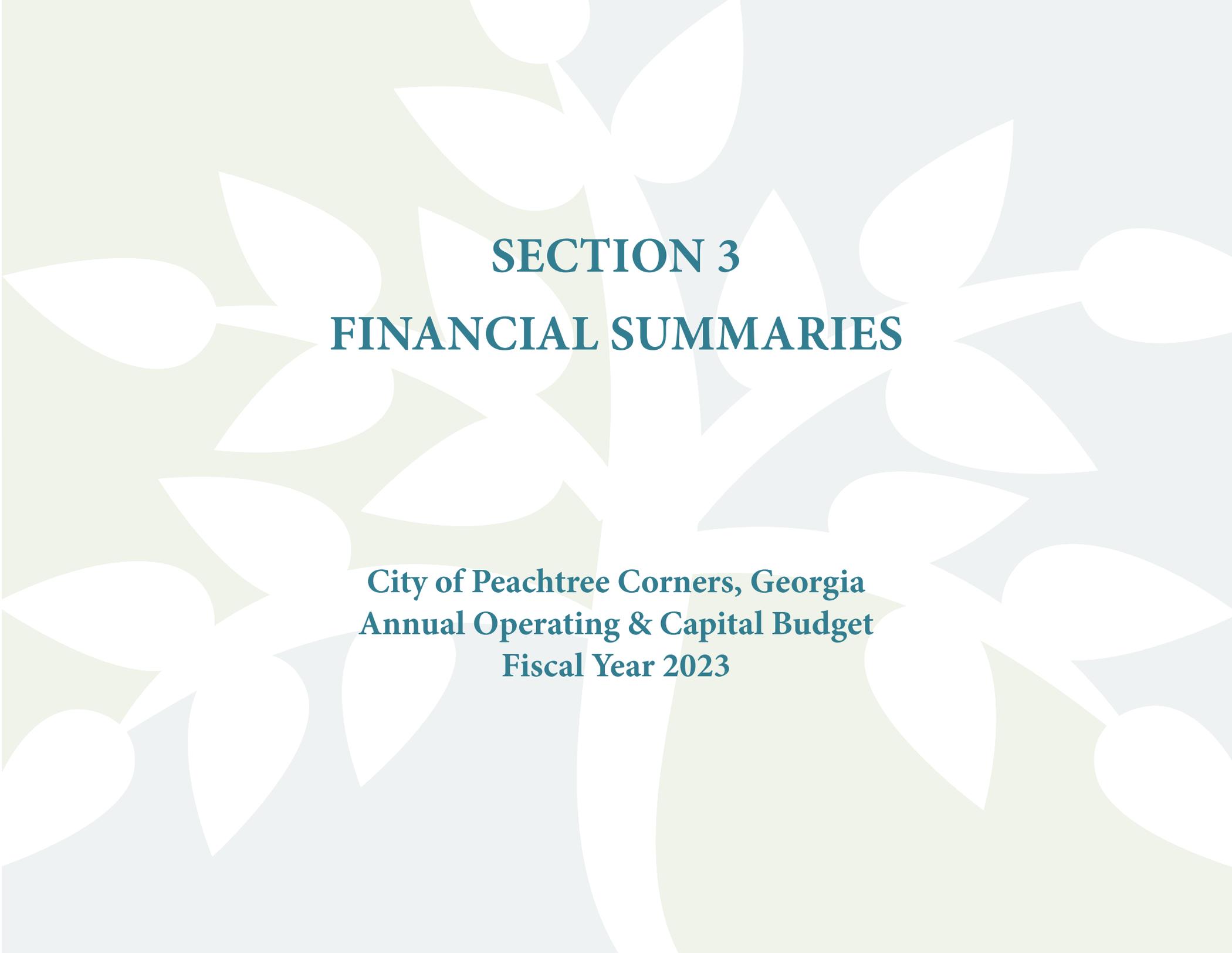
### June 2022

FY2023 Operating and Capital Budget adopted

### July 2022

FY2023 Budget in effect





**SECTION 3**  
**FINANCIAL SUMMARIES**

**City of Peachtree Corners, Georgia**  
**Annual Operating & Capital Budget**  
**Fiscal Year 2023**

## BUDGET SUMMARY — FISCAL YEAR 2023

### SOURCES & USES OF FUNDS

Sources of Funds	GOVERNMENTAL FUNDS			ENTERPRISE FUNDS		TOTAL
	General Fund	Grant Fund	SPLOST	Solid Waste Fund	Stormwater Fund	
Fees & Taxes	12,635,000	-	-	-	-	12,635,000
Licenses & Permits	1,755,000	-	-	-	-	1,755,000
Intergovernmental	-	8,197,860	10,220,000	-	-	18,417,860
Charges for Services	-	-	-	1,950,000	2,960,000	4,910,000
Fines & Forfeitures	5,000	-	-	-	-	5,000
Interest Earned	10,000	5,000	1,000	-	-	16,000
Miscellaneous Revenue	1,097,500	-	-	-	-	1,097,500
Transfers In	5,227,500	-	1,500,000	-	-	6,727,500
<b>Total Sources of Funds</b>	<b>20,730,000</b>	<b>8,202,860</b>	<b>11,721,000</b>	<b>1,950,000</b>	<b>2,960,000</b>	<b>45,563,860</b>
<b>Uses of Funds</b>						
City Council	110,400	-	-	-	-	110,400
City Clerk	376,250	-	-	-	-	376,250
Office of the City Manager	1,336,100	-	-	-	-	1,336,100
Finance/Administration	825,000	-	-	-	-	825,000
Legal	960,000	-	-	-	-	960,000
Technology	1,856,100	50,000	-	-	-	1,906,100
Facilities and Buildings	1,827,000	-	-	-	-	1,827,000
Public Information	916,800	-	-	-	-	916,800
General Operations	1,893,000	5,750,000	-	-	-	7,643,000
Public Works	1,825,000	-	14,440,000	-	-	16,265,000
Solid Waste	-	-	-	1,880,000	-	1,880,000
Stormwater	-	-	-	-	2,540,000	2,540,000
Community Development	1,238,650	-	-	-	-	1,238,650
Building Department	910,000	-	-	-	-	910,000
Code Enforcement	455,000	-	-	-	-	455,000
Contingency	2,955,600	-	-	42,500	220,000	3,218,100
Transfers Out	3,245,100	-	-	27,500	200,000	3,472,600
<b>Total Use of Funds</b>	<b>20,730,000</b>	<b>5,800,000</b>	<b>14,440,000</b>	<b>1,950,000</b>	<b>2,960,000</b>	<b>45,880,000</b>

**FY2023 GENERAL FUND BUDGET SUMMARY**

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
<b>Beginning Fund Balance</b>	8,947,463	7,894,393	10,123,027	12,448,563	12,448,563
Fees & Taxes	11,092,302	11,440,624	12,037,085	12,586,000	12,635,000
Licenses & Permits	1,343,913	1,888,238	1,609,263	1,853,000	1,755,000
Intergovernmental	1,876,630	200,000	41,109	-	-
Fines & Forfeitures	7,594	8,891	19,603	5,000	5,000
Interest Earned	857	1,067	1,227	10,000	10,000
Miscellaneous Revenue	1,000,132	916,900	951,466	1,290,210	1,097,500
Transfers In	219,450	219,450	219,450	5,219,450	5,227,500
<b>Total Revenues</b>	<b>15,540,880</b>	<b>14,675,170</b>	<b>14,879,203</b>	<b>20,963,660</b>	<b>20,730,000</b>
City Council	84,418	70,884	70,693	111,060	110,400
City Clerk	335,420	328,248	308,077	409,105	376,250
Office of the City Manager	613,047	945,087	827,177	1,023,890	1,336,100
Finance/Administration	459,828	549,675	548,295	747,625	825,000
Legal	328,531	317,928	493,988	1,075,000	960,000
Technology	-	-	895,776	1,592,130	1,856,100
Facilities and Buildings	4,929,200	2,234,020	2,096,863	3,794,350	1,827,000
Public Information	662,095	861,636	828,761	923,465	916,800
General Operations	2,129,978	2,383,216	1,638,568	2,185,000	1,893,000
Public Works	1,603,306	1,605,618	1,657,630	1,804,050	1,825,000
Community Development	1,037,223	1,164,539	980,406	1,176,670	1,238,650
Building Department	633,450	634,436	582,866	714,230	910,000
Planning & Zoning	246,300	270,414	116,573	142,845	-
Code Enforcement	442,900	463,627	466,293	428,550	455,000
Contingency	-	-	-	3,083,870	2,955,600
Transfers Out	3,088,253	617,208	2,158,041	1,751,820	3,245,100
<b>Total Expenditures</b>	<b>16,593,949</b>	<b>12,446,536</b>	<b>13,670,007</b>	<b>20,963,660</b>	<b>20,730,000</b>
<b>Fund Balance June 30</b>	<b>7,894,393</b>	<b>10,123,027</b>	<b>*11,332,223</b>	<b>12,448,563</b>	<b>12,448,563</b>

**\* Reconciliation of Fund Balance to FY21 Audited Financial Statements Due to Debt Refunding**

Plus: Refunding Bonds Issued	12,525,000
Plus: Premium on Bonds Issued	733,257
Plus: Add back Transfer Out to PFA	1,145,141
Less: Bond Closing Costs	(227,995)
Less: Interest Expense	(184,063)
Less: Payments by Refunding Paying Agent	(12,875,000)
<b>Ending Fund Balance per FY21 Audited Financial Statements</b>	<b>12,448,563</b>

FY2019 Actual      FY2020 Actual      FY2021 Actual      FY2022 Amended      FY2023 Budget

FY2023 GRANT FUND BUDGET SUMMARY					
<b>Beginning Fund Balance</b>	-	-	-	-	<b>96,860</b>
Federal Grants	-	-	4,647,941	8,197,860	8,197,860
Interest	-	-	-	5,000	5,000
<b>Total Revenues</b>	-	-	<b>4,647,941</b>	<b>8,202,860</b>	<b>8,202,860</b>
Legal Services	-	-	3,780	-	-
Technology	-	-	12,500	50,000	50,000
Facilities & Buildings	-	-	1,680,478	-	-
General Operations	-	-	287,352	-	750,000
Community Development	-	-	2,831	-	-
Comprehensive Economic Program	-	-	2,661,000	3,056,000	-
Transfers to City	-	-	-	5,000,000	5,000,000
<b>Total Expenditures</b>	-	-	<b>4,647,941</b>	<b>8,106,000</b>	<b>5,800,000</b>
<b>Fund Balance June 30</b>	-	-	-	<b>96,860</b>	<b>2,499,720</b>

FY2023 SPLOST FUND BUDGET SUMMARY					
<b>Beginning Fund Balance</b>	<b>8,323,099</b>	<b>10,767,906</b>	<b>6,059,720</b>	<b>8,246,618</b>	<b>9,461,618</b>
Intergovernmental Revenues	745,160	793,167	773,616	1,169,000	1,420,000
SPLOST Revenues	6,618,775	6,999,318	7,700,038	8,600,000	8,800,000
Other Revenues	85,430	62,904	1,251	1,000	1,000
Transfers In	339,996	-	-	750,000	1,500,000
<b>Total Revenues</b>	<b>7,789,361</b>	<b>7,855,389</b>	<b>8,474,905</b>	<b>10,520,000</b>	<b>11,721,000</b>
Attorney Fees/Other	44,335	322,779	9,499	20,000	-
Roadways and Walkways	5,076,409	12,239,358	6,278,508	9,285,000	14,440,000
Transfers Out	223,810	1,438	-	-	-
<b>Total Expenditures</b>	<b>5,344,554</b>	<b>12,563,575</b>	<b>6,288,007</b>	<b>9,305,000</b>	<b>14,440,000</b>
<b>Fund Balance June 30</b>	<b>10,767,906</b>	<b>6,059,720</b>	<b>8,246,618</b>	<b>9,461,618</b>	<b>6,742,618</b>

*FY2019 Actual      FY2020 Actual      FY2021 Actual      FY2022 Amended      FY2023 Budget*

<b>FY2023 SOLID WASTE FUND BUDGET SUMMARY</b>					
<b>Beginning Net Position</b>	<b>382,008</b>	<b>478,581</b>	<b>643,186</b>	<b>648,158</b>	<b>648,158</b>
Sanitation	1,511,305	1,725,230	1,807,071	1,905,000	1,950,000
<b>Total Revenues</b>	<b>1,511,305</b>	<b>1,725,230</b>	<b>1,807,071</b>	<b>1,905,000</b>	<b>1,950,000</b>
Operating Supplies/Sanitation	9,047	4,828	3,392	20,000	20,000
Contractual Svcs/Waste Pro	1,378,185	1,528,297	1,771,207	1,830,000	1,860,000
Transfers Out	27,500	27,500	27,500	27,500	27,500
Reserve Contingency	-	-	-	27,500	42,500
<b>Total Expenditures</b>	<b>1,414,732</b>	<b>1,560,625</b>	<b>1,802,099</b>	<b>1,905,000</b>	<b>1,950,000</b>
<b>Net Position June 30</b>	<b>478,581</b>	<b>643,186</b>	<b>648,158</b>	<b>648,158</b>	<b>648,158</b>

<b>FY2023 STORMWATER FUND BUDGET SUMMARY</b>					
<b>Beginning Net Position</b>	<b>12,705,287</b>	<b>13,656,786</b>	<b>14,713,585</b>	<b>15,865,566</b>	<b>15,263,616</b>
Federal Grants	-	-	7,470	70,000	-
Stormwater Utility Charges	2,857,462	2,825,187	2,862,864	2,960,000	2,960,000
<b>Total Revenues</b>	<b>2,857,462</b>	<b>2,825,187</b>	<b>2,870,334</b>	<b>3,030,000</b>	<b>2,960,000</b>
General Operations	1,661,169	1,576,438	1,526,403	2,690,000	2,540,000
Transfers Out	244,794	191,950	191,950	941,950	200,000
Contingency	-	-	-	-	220,000
<b>Total Expenditures</b>	<b>1,905,963</b>	<b>1,768,388</b>	<b>1,718,353</b>	<b>3,631,950</b>	<b>2,960,000</b>
<b>Net Position June 30</b>	<b>13,656,786</b>	<b>14,713,585</b>	<b>15,865,566</b>	<b>15,263,616</b>	<b>15,263,616</b>

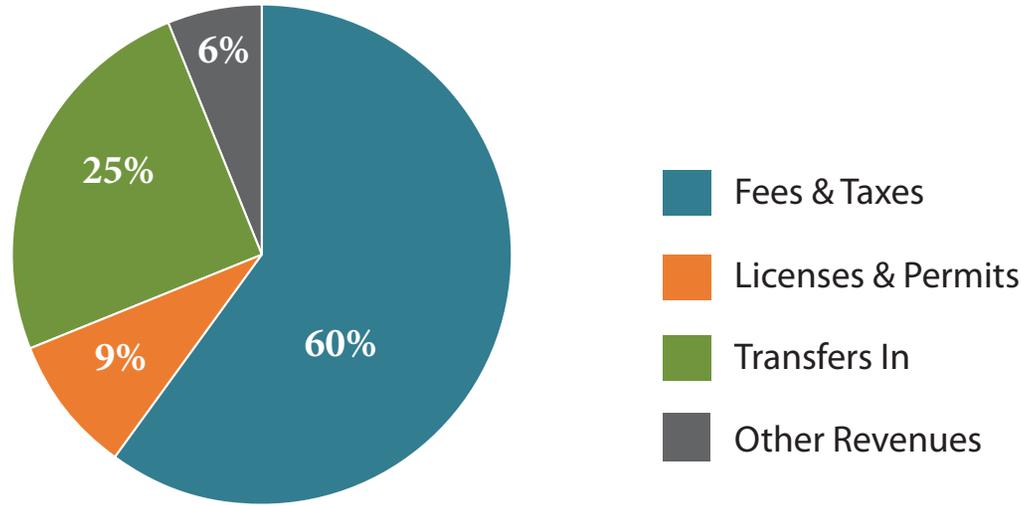
## GENERAL FUND REVENUE DETAIL

	<i>FY2019 Actuals</i>	<i>FY2020 Actuals</i>	<i>FY2021 Actuals</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
<b>General Property Tax</b>					
Ad Valorem Tax-Prior Year	350	3	-	-	-
Motor Vehicle Tax	-	1	-	-	-
Title Ad Valorem Tax	728,251	884,179	1,198,950	1,200,000	1,200,000
Franchise Fees	3,702,272	4,032,511	4,002,093	4,100,000	4,100,000
<b>Subtotal</b>	<b>4,430,872</b>	<b>4,916,694</b>	<b>5,201,043</b>	<b>5,300,000</b>	<b>5,300,000</b>
<b>Selective Sales and Use Tax</b>					
Alcoholic Beverage Excise Tax	253,149	251,093	307,779	280,000	280,000
Local Option Mixed Drink	144,119	129,868	129,236	170,000	170,000
Other Selective Tax	28,940	19,338	19,842	16,000	15,000
<b>Subtotal</b>	<b>426,209</b>	<b>400,299</b>	<b>456,857</b>	<b>466,000</b>	<b>465,000</b>
<b>Business Taxes</b>					
Business & Occupation Taxes	3,313,076	3,005,133	3,149,163	3,500,000	3,500,000
Insurance Premium Tax	2,723,935	2,893,730	3,052,960	3,150,000	3,200,000
Financial Institutions Taxes	198,210	224,768	177,062	170,000	170,000
<b>Subtotal</b>	<b>6,235,221</b>	<b>6,123,631</b>	<b>6,379,185</b>	<b>6,820,000</b>	<b>6,870,000</b>
<b>Business License</b>					
Alcoholic Beverages	432,823	403,480	438,765	440,000	450,000
Other Licenses/Permits	4,850	27,112	38,400	38,000	40,000
Insurance License	30,701	4,746	4,700	5,000	5,000
<b>Subtotal</b>	<b>468,373</b>	<b>435,338</b>	<b>481,865</b>	<b>483,000</b>	<b>495,000</b>

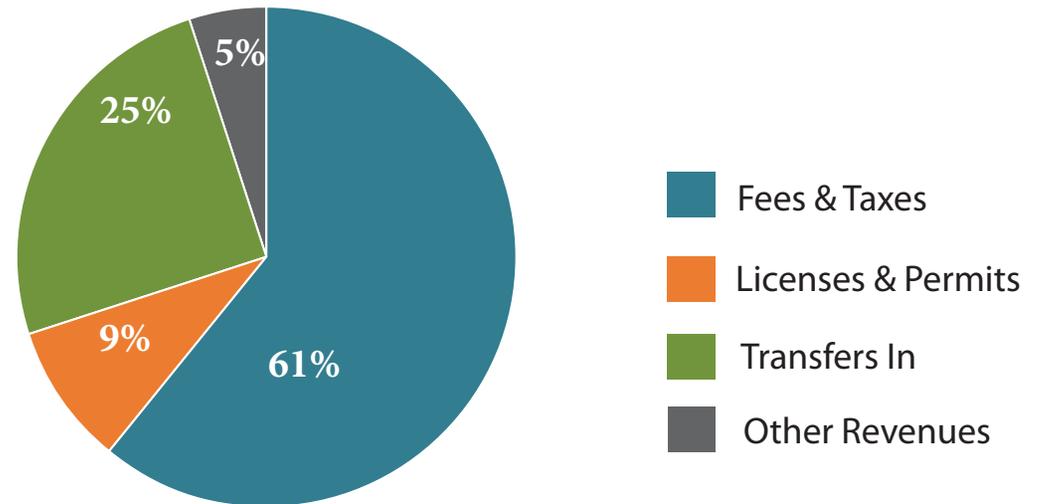
	<i>FY2019 Actuals</i>	<i>FY2020 Actuals</i>	<i>FY2021 Actuals</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
<b>Licenses &amp; Permits</b>					
Building Permits	823,630	1,403,858	1,076,535	1,300,000	1,200,000
Development Permits	51,910	49,042	50,863	70,000	60,000
<b>Subtotal</b>	<b>875,540</b>	<b>1,452,900</b>	<b>1,127,398</b>	<b>1,370,000</b>	<b>1,260,000</b>
<b>Intergovernmental Revenue</b>					
Federal Grants	1,876,630	-	41,109	-	-
State Grants Received	-	-	-	-	-
Local Government Reimb	-	200,000	-	-	-
<b>Subtotal</b>	<b>1,876,630</b>	<b>200,000</b>	<b>41,109</b>	<b>-</b>	<b>-</b>
<b>General Government</b>					
Other Fees	164,522	37,934	52,321	83,000	50,000
Election Qualifying Fees	-	1,230	-	960	-
Electricity	335,189	342,325	345,045	340,000	340,000
<b>Subtotal</b>	<b>499,711</b>	<b>381,489</b>	<b>397,366</b>	<b>423,960</b>	<b>390,000</b>
<b>Fines and Forfeitures</b>					
Municipal Court	7,594	8,891	19,603	5,000	5,000
<b>Subtotal</b>	<b>7,594</b>	<b>8,891</b>	<b>19,603</b>	<b>5,000</b>	<b>5,000</b>
<b>Interest Revenues</b>					
Interest Revenues	857	1,067	1,227	10,000	10,000
<b>Subtotal</b>	<b>857</b>	<b>1,067</b>	<b>1,227</b>	<b>10,000</b>	<b>10,000</b>

	<i>FY2019 Actuals</i>	<i>FY2020 Actuals</i>	<i>FY2021 Actuals</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
<b>Contribution/Donations</b>					
General City	-	-	-	300,000	200,000
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>300,000</b>	<b>200,000</b>
<b>Other Charges for Svcs</b>					
Bad Check Fees	210	175	55	-	-
<b>Subtotal</b>	<b>210</b>	<b>175</b>	<b>55</b>	<b>-</b>	<b>-</b>
<b>Other</b>					
Rental Revenue	496,586	496,586	496,586	500,000	500,000
Rent Community Chest	3,543	2,650	3,244	13,000	2,500
Rental Revenue - 147	-	36,000	49,750	48,000	-
Other	83	-	4,465	5,000	5,000
<b>Subtotal</b>	<b>500,212</b>	<b>535,236</b>	<b>554,045</b>	<b>566,000</b>	<b>507,500</b>
<b>Other Financing Sources</b>					
Transfers from Solid Waste	27,500	27,500	27,500	27,500	27,500
Transfers from Stormwater	191,950	191,950	191,950	191,950	200,000
Transfers from Grants	-	-	-	5,000,000	5,000,000
Sale of Assets	-	-	-	250	-
<b>Subtotal</b>	<b>219,450</b>	<b>219,450</b>	<b>219,450</b>	<b>5,219,700</b>	<b>5,227,500</b>
<b>Total Department Revenues</b>	<b>15,540,880</b>	<b>14,675,170</b>	<b>14,879,203</b>	<b>20,963,660</b>	<b>20,730,000</b>

### FY 2022 Revenues by Type



### FY 2023 Revenues by Type



## REVENUE ADMINISTRATION

The City levies, collects and records certain taxes, license and permit fees, intergovernmental revenues, charges for service, investment income, fines and forfeitures, and other miscellaneous revenues and financing sources.

### A. Diversification and Stability

All revenues have particular characteristics in terms of stability, growth, sensitivity to inflation or business cycle effects, and impact on the tax and ratepayers. A diversity of revenue sources can improve a City's ability to handle fluctuations in revenues and potentially help to better distribute the cost of providing services. The City shall strive to maintain a diversified and stable revenue structure to shelter it from short-term fluctuations in any primary revenue source. When possible, the revenue mix shall combine elastic and inelastic revenue sources to minimize the effect of economic downturns.

### B. Conservative Revenue Estimates

As part of the annual budget process, an objective analytical process will estimate revenues realistically and prudently. The City will estimate revenues of a volatile nature conservatively.

### C. User Based Fees & Charges (Exchange Revenue)

The level of user fee cost recovery should consider the community-wide versus special service nature of the program or activity. The use of general-purpose revenues is appropriate for community-wide services, while user fees are appropriate for services that are of special benefit to easily identified individuals or groups. The City will strive to keep the revenue system simple for the taxpayer or service recipient and to decrease the occurrence of avoidance to pay. The City's revenue system will strive to maintain equity in its structure. That is, the City will seek to minimize or eliminate all

forms for subsidization between entities, funds, services, utilities, and customers. However, it is recognized that public policy decisions may lead to subsidies in certain circumstances (e.g., senior citizen partial tax abatement). Fees will be reviewed and updated on an ongoing basis to ensure that they keep pace with changes in the cost-of-living as well as changes in methods or levels of service delivery. The Finance Department will forward any proposed changes to the City Council for approval. For services associated with a user fee or charge, a fee shall offset the costs of that service, where possible. Costs of services include direct and indirect costs such as operating and maintenance costs, administrative costs, and charges for the use of capital (e.g., depreciation and/or debt service).

### D. Alternative Revenue Sources

The City shall seek alternative funding sources whenever possible to reduce the required revenue from non-exchange transactions (e.g., fines). Such alternative sources include private and public grants, federal or state assistance, and public and private contributions.

### E. Revenue Collection

The City will follow a thorough policy of collecting revenues, consistent with state and federal laws. This policy includes charging of penalties and interest, revoking City licenses, and providing for the transferring and assignment of tax executions.

### F. Rates and Charges

The City Council shall approve annually, a fee schedule which includes all revenue rates, charges, and processes in association with receipted funds that are deposited by the City, in accordance with the Code of Ordinances.

## GENERAL FUND MAJOR REVENUES

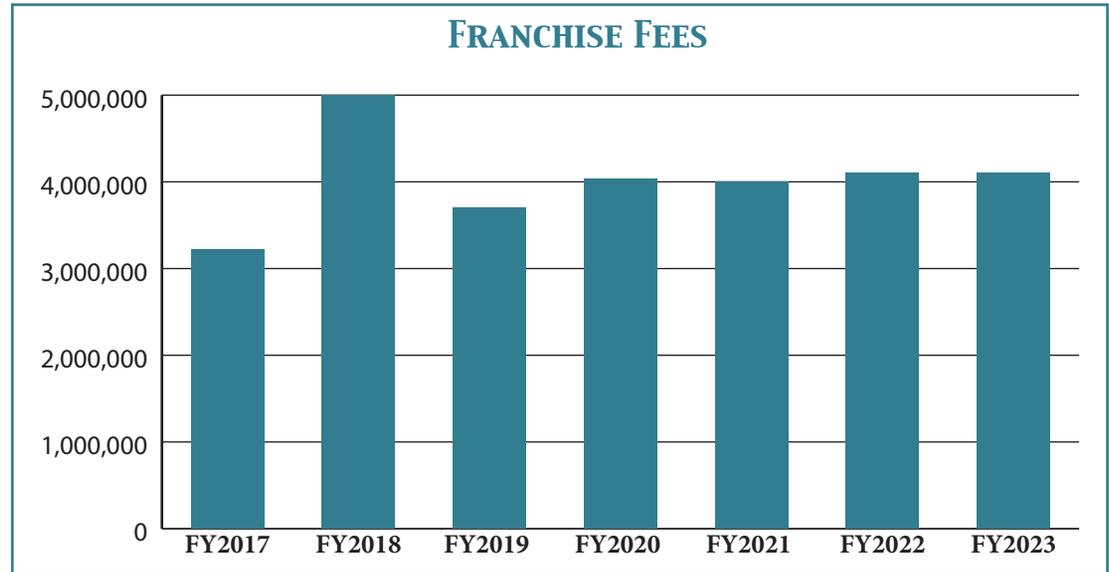
	<i>FY2017 Actuals</i>	<i>FY2018 Actuals</i>	<i>FY2019 Actuals</i>	<i>FY2020 Actuals</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
<b>Fees &amp; Taxes</b>							
Title Ad Valorem Tax	378,634	558,528	728,251	884,179	1,198,950	1,200,000	1,200,000
Franchise Fees	3,220,188	4,994,280	3,702,272	4,032,511	4,002,093	4,100,000	4,100,000
Business & Occupation Taxes	2,606,672	3,294,712	3,313,076	3,005,133	3,149,163	3,500,000	3,500,000
Insurance Premium Tax	2,372,424	2,525,916	2,723,935	2,893,730	3,052,960	3,150,000	3,200,000
<b>Licenses &amp; Permits</b>							
Alcoholic Beverages	417,893	407,146	432,823	403,480	438,765	440,000	450,000
Building Permits	692,746	881,886	823,630	1,403,858	1,076,535	1,300,000	1,200,000
<b>Miscellaneous Revenue</b>							
Electricity	330,480	334,725	335,189	342,325	345,045	340,000	340,000
Rental Revenue	-	53,691	496,586	496,586	496,586	500,000	500,000
<b>Other Financing Sources</b>							
Transfers from Grant	-	-	-	-	-	* 5,000,000	* 5,000,000

\* Per the U.S. Treasury’s Final Rule on the Coronavirus State and Local Fiscal Recovery Funds, the City elected to take the standard allowance of \$10 million as revenue loss. The City budgeted \$5 million in FY2022 and \$5 million in FY2023.

For all General Fund revenues, trends exist only to the extent of the preceding 2013-2022 budget years as the City was incorporated on July 1, 2012 and to the extent revenues for the unincorporated Peachtree Corners are available from Gwinnett County records.

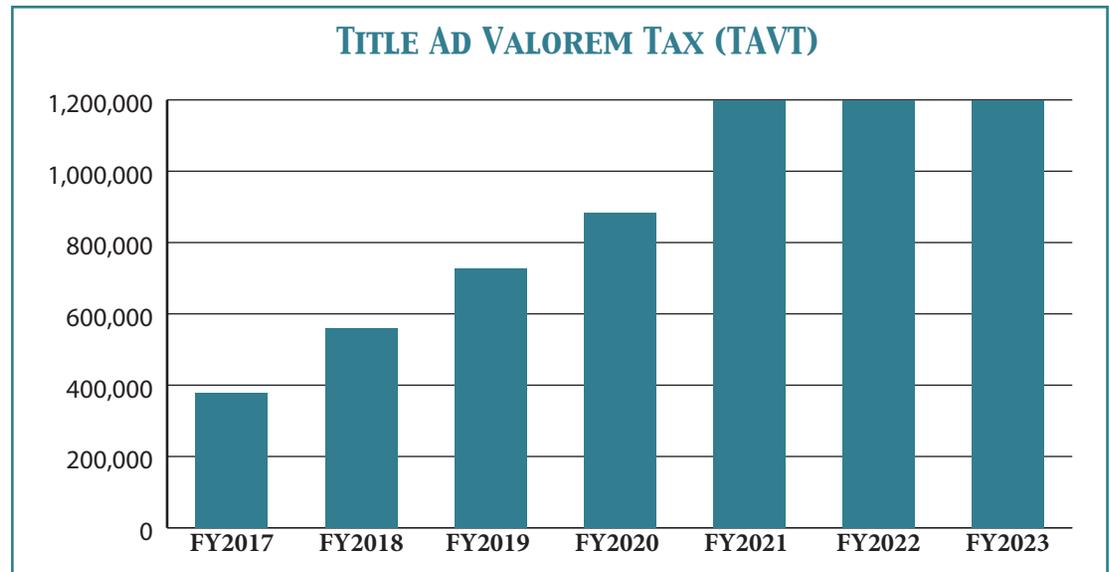
### Franchise Fees

Franchise fees are the fees charged to utility companies for use of City streets and rights-of-way to conduct their private business of delivering telephone, cable television, natural gas, water, and other fiber optics cable services. This category represents 20% of total general fund revenues. The 2023 estimated amounts are presented based on assumptions from current monthly and quarterly revenues received in 2012 through 2022.



### Title Ad Valorem Tax (TAVT)

TAVT is a one-time tax that is paid at the time the vehicle is titled. It replaced sales tax and annual ad valorem tax and is paid every time vehicle ownership is transferred or a new resident registers the vehicle in Georgia for the first time. This category represents 6% of total general fund revenues. The 2023 estimated amount is based on historical trends.



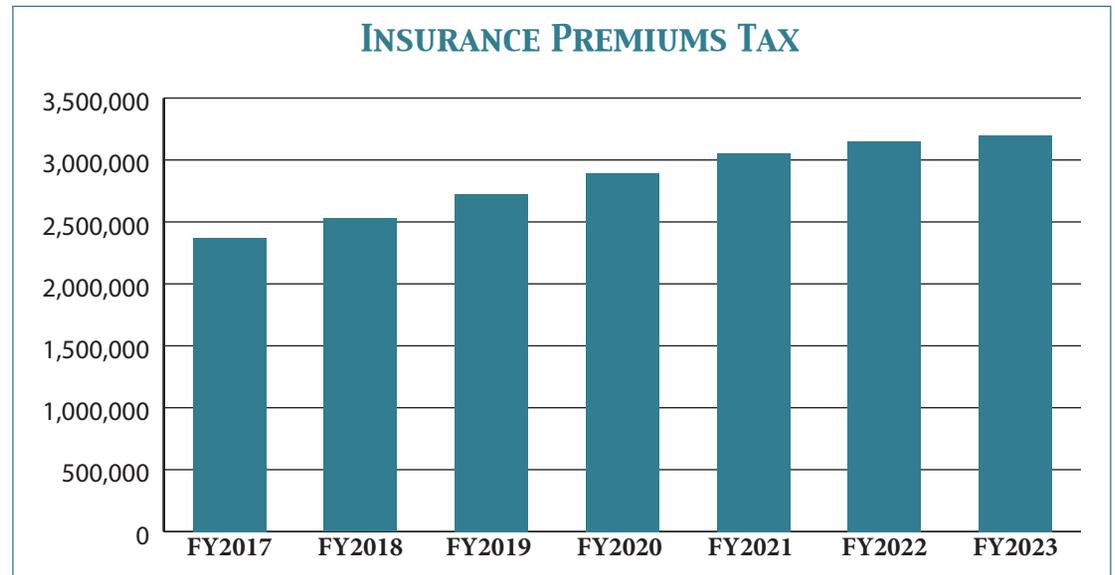
### Occupational and Business Tax

This category includes revenues from business and financial institutions' occupational licenses for conducting business within the City. This category represents 17% of total general fund revenues. In December 2021, Council approved changes to the occupational tax rate structure, which took effect for the 2022 renewal. As part of this change, the maximum amount a business can pay was increased from \$20,000 to \$40,000. The 2023 amount is estimated based on trend analysis while accounting for the changes in rates.



### Insurance Premiums Taxes

This category includes revenues from excise taxes on insurance premiums written by insurance companies conducting business within the City. Excise taxes on insurance premiums written by insurance companies conducting business within the City are allocated from the state to local governments based on current census data. This category represents 15% of total general fund revenues. The insurance premiums taxes for 2023 are estimated based on amounts received in 2013-2022.



### Alcohol Beverage Licenses

An Alcohol Beverage Privilege License is required for any establishment selling Alcohol Beverages for consumption on or off premises within the city limits of Peachtree Corners. The 2023 estimated amount is computed based on the current level of alcohol beverage license holders with an adjustment made due to COVID-19.

### Building Permits

All construction activities within the City of Peachtree Corners must be permitted through the Community Development Department. This ensures that all construction is done in accordance with the codes set forth by the City of Peachtree Corners, Gwinnett County, and the State of Georgia. The 2023 estimated amount is based on historical data and current projects with an adjustment made due to COVID-19.

### Streetlight Fees

Street lights are installed on the City maintained streets of the City of Peachtree Corners by petition. In areas with underground utilities, street light poles are not installed as part of the normal electric service. Therefore, the cost of the pole installation must be paid by homeowners or by the developer. The 2023 estimated projection is based on historical trend data. The City will evaluate the cost of electricity and adjust residential accounts as needed.

### Solid Waste Major Revenues

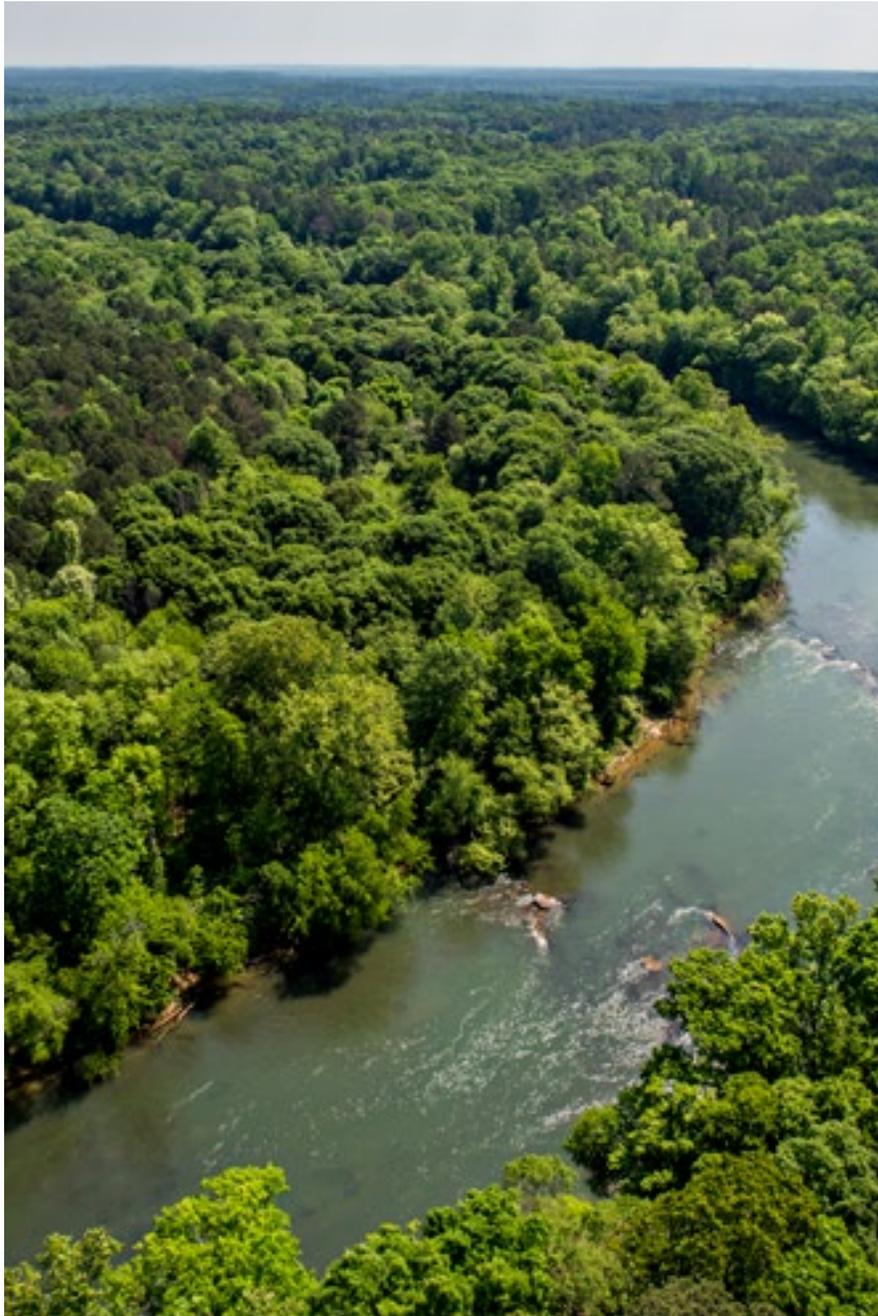
Solid Waste assessment fees (set fee with a senior discount available) represent all of the revenues in the Solid Waste Enterprise Fund. The 2023 budget amount reflects the contract amount with Waste Management.

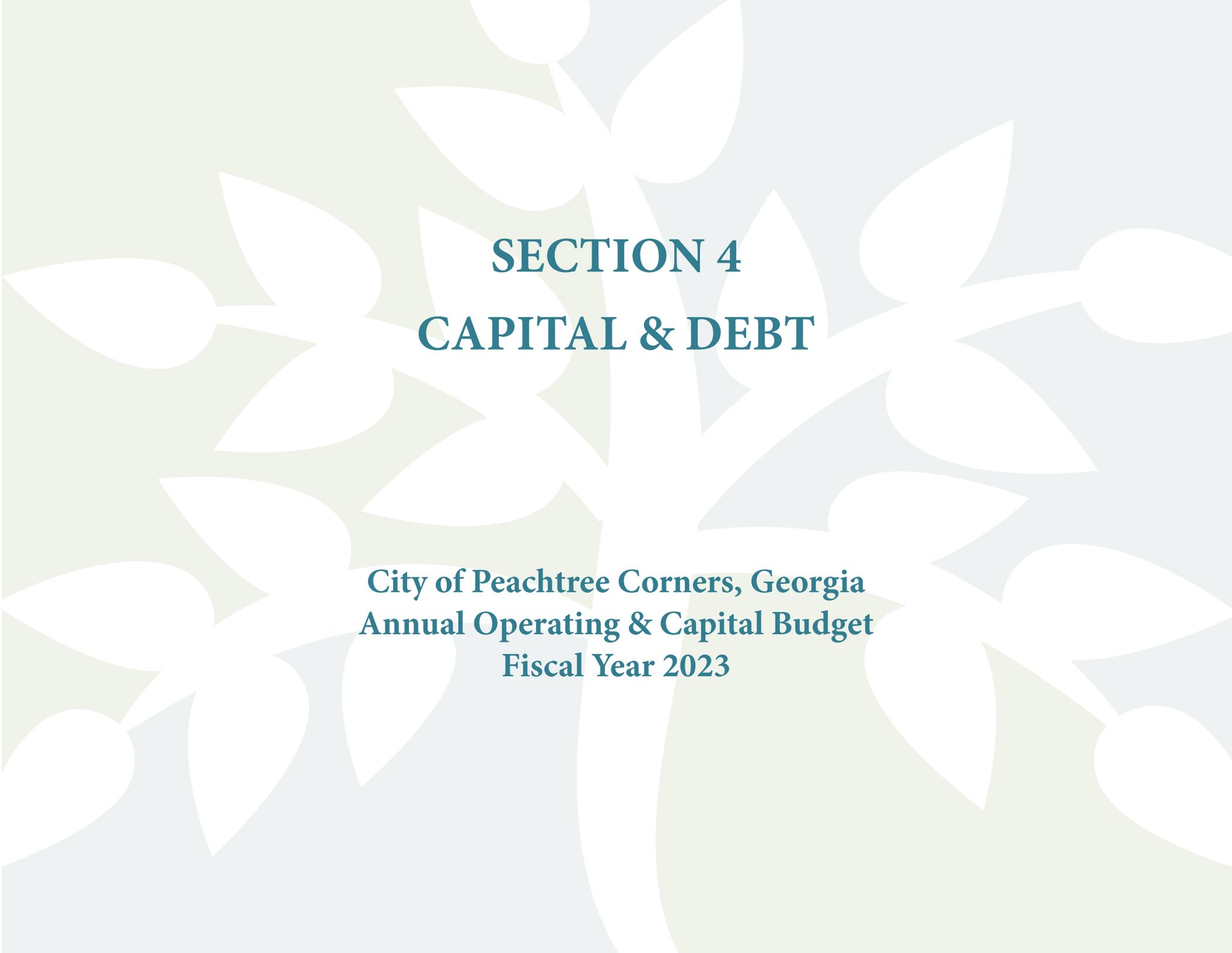
### Stormwater Revenues

Stormwater fees represent all of the revenues in the Stormwater Enterprise Fund. The 2023 budget amount represents the amount assessed to property owners based on the amount of impervious surface on each parcel.







A large, stylized tree graphic in white and light green, centered on the page. The tree has a thick trunk and several large, rounded branches with leaf-like shapes. The background is a light green gradient.

# **SECTION 4 CAPITAL & DEBT**

**City of Peachtree Corners, Georgia  
Annual Operating & Capital Budget  
Fiscal Year 2023**

## CAPITAL PROJECT IMPROVEMENT PLAN

The City will prepare a five-year capital improvement plan (CIP) which will be updated annually. This plan will assist in the planning, acquisition, and financing of capital projects. A major capital project generally is defined as an expenditure that has an expected useful life of more than 5 years with an estimated total cost of \$50,000 or more, or an improvement/addition to an existing capital asset. Examples include building/infrastructure construction, streetscapes, computer systems, land acquisitions and multi-use trail systems. Major capital projects will be budgeted in the Capital Improvement Fund consistent with all available resources. With the involvement of the responsible departments, the Finance Department will prepare the capital budget in conjunction with the operating budget.

### *Project Length Budget*

The CIP budget shall be developed based upon defined projects approved by the Mayor and City Council. Budget appropriation shall include the complete project costs with contingency amounts as appropriate and if available (O.C.G.A. 36-81-3).

### *Budget Preparation*

Each department, in conjunction with the City Council, will identify potential capital projects throughout the year. All identified projects will be added to the CIP document, regardless of available funding. Maintaining a list of these needed projects will provide a method of tracking and planning for the future needs of the City. Every effort will be made to identify those projects committed by the City Council through legislative action.

### *Budget Control Reports*

The City shall maintain a system of budgetary control reports to assure adherence to the budget. The City will prepare and distribute to departments timely monthly financial reports comparing actual revenues and outstanding encumbrances and expenditures with budgeted amounts.

### *Authorization of Budget Adjustments and Amendments*

Department Heads must submit budget amendment requests transferring appropriations from one line item to another within the same project. The Director of Finance and the City Manager shall review all requests for budget adjustments. Adjustments from appropriations that have been obligated, committed, or reserved for a designated purpose shall not be transferred until a formal deobligation occurs. The deobligation of budget dollars to a specific project will only occur after the completion of the project or when a project was identified and funding is no longer necessary.

### *Appropriations at Year End*

Capital project appropriations shall carry forward to the subsequent budget period an equal amount of any encumbrances and purchase orders issued as of the close of the fiscal year. Purchases encumbered in the current year, but not received until the following year, must be charged against each department's subsequent year carry-over appropriation. Any remaining appropriation available by project at year-end must be re-appropriated.

## CAPITAL PROJECTS FUND

FY2023 SPLOST FUND BUDGET SUMMARY					
	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Intergovernmental Revenues	745,160	793,167	773,616	1,169,000	1,420,000
SPLOST Revenues	6,618,775	6,999,318	7,700,038	8,600,000	8,800,000
Other Revenues	425,426	62,904	1,251	1,000	1,000
Transfers In	-	-	-	750,000	1,500,000
<b>Total Revenues</b>	<b>7,789,361</b>	<b>7,855,389</b>	<b>8,474,905</b>	<b>10,520,000</b>	<b>11,721,000</b>
Roadways and Walkways	5,344,554	12,563,575	6,288,007	9,305,000	14,440,000
<b>Total Expenditures</b>	<b>5,344,554</b>	<b>12,563,575</b>	<b>6,288,007</b>	<b>9,305,000</b>	<b>14,440,000</b>

FUNDING SOURCES							
	<i>FY2023</i>	<i>FY2024</i>	<i>FY2025</i>	<i>FY2026</i>	<i>FY2027</i>	<i>2028</i>	<i>Total</i>
Intergovernmental Revenues	1,420,000	400,000	400,000	400,000	400,000	400,000	3,420,000
SPLOST Revenues*	8,800,000	8,800,000	9,000,000	9,200,000	9,400,000	9,600,000	54,800,000
Other Revenues	-	-	-	-	-	-	-
Transfers In	1,500,000	-	-	-	-	-	1,500,000
Prior Year Reserves	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>11,720,000</b>	<b>9,200,000</b>	<b>9,400,000</b>	<b>9,600,000</b>	<b>9,800,000</b>	<b>10,000,000</b>	<b>59,720,000</b>

\*The current SPLOST program began on April 1, 2017 and is set to expire on March 31, 2023. The current revenue projections assume that a new SPLOST program will be approved by the voters during the November 2022 elections. Should a new program not get approved, Mayor and Council will have to adjust the CIP accordingly.

## CAPITAL PROJECTS LISTING

5-YEAR CAPITAL IMPROVEMENT PLAN						
<i>Project</i>	<i>Total</i>	<i>2023</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>
<b>Repaving</b> Locations to be determined based on paving analysis	17,500,000	2,500,000	3,000,000	3,500,000	4,000,000	4,500,000
<b>Sidewalk Improvements</b> Connect existing sidewalk infrastructure and install new sidewalks on arterials, collectors, and minor collectors throughout the City	3,300,000	1,300,000	500,000	500,000	500,000	500,000
<b>Street Light Improvements</b> Add street lights to arterials, collectors, and minor collectors that have insufficient lighting	1,875,000	1,575,000	75,000	75,000	75,000	75,000
<b>Corners Connector</b> Complete Planning and Engineering for various new trail segments to include Crooked Creek, Tech Park Lake II, and Engineering Trails	500,000	100,000	100,000	100,000	100,000	100,000
<b>Bus Stop Pads and/or Shelters</b>	1,000,000	-	250,000	250,000	250,000	250,000
<b>Jimmy Carter Blvd at Buford Hwy Joint Project</b> Intersection improvements	1,000,000	-	1,000,000	-	-	-
<b>Traffic Signal Upgrades - Joint Project</b> Improvements and upgrades to certain traffic signals	15,000	15,000	-	-	-	-
<b>Spalding Drive Widening Construction – Joint Project</b> Widening of Spalding Dr from Winters Chapel to Holcomb Bridge Rd	250,000	250,000	-	-	-	-
<b>Curiosity Lab @ Peachtree Corners</b> Master plan and begin construction of 280 Scientific Dr	1,500,000	1,500,000	-	-	-	-
<b>SR 141 at East Jones Bridge Rd</b> Operational intersection improvement	1,350,000	1,350,000	-	-	-	-
<b>Corners Connector – Town Center</b> Trail system to connect Peachtree Pkwy and Peachtree Corners Circle with an overlook and other amenities	550,000	550,000	-	-	-	-
<b>Medlock Bridge Rd @ Bush Rd – Joint Project</b> Roadway widening and intersection improvements	250,000	250,000	-	-	-	-

**5-YEAR CAPITAL IMPROVEMENT PLAN**

<i>Project</i>	<i>Total</i>	<i>2023</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>
<b>Corners Connector – Riverlands</b> 10’ to 12’ multi-use trail on E. Jones Bridge Rd connecting Peachtree Pkwy to Jones Bridge Park	900,000	900,000	-	-	-	-
<b>141 Capacity Improvements</b> Turn existing turn lanes into travel lanes	750,000	750,000	-	-	-	-
<b>Gateway Improvements</b>	850,000	850,000	-	-	-	-
<b>Corners Connector – Tech Park Lake II</b>	1,000,000	-	1,000,000	-	-	-
<b>Corners Connector – Crooked Creek</b>	4,500,000	-	4,500,000	-	-	-
<b>Traffic Improvements @ PC Circle and Forum Dr.</b>	2,500,000	-	2,500,000	-	-	-
<b>Corners Connector - Riverlands II</b> Wellington Lake to Chattahoochee River	1,500,000	-	1,500,000	-	-	-
<b>Pedestrian Bridge Feasibility Studies</b>	100,000	-	50,000	50,000	-	-
<b>Corners Connector - Burdell Branch</b> Woodhill Dr to Engineering Dr	3,400,000	400,000	-	3,000,000	-	-
<b>Corners Connector - Ryan Road</b>	300,000	-	-	300,000	-	-
<b>Corners Connector Trail Hub @ Peachtree Pkwy and Woodhill</b>	1,500,000	-	-	1,500,000	-	-
<b>Corners Connector Trail Hub @ PC Circle and Crooked Creek</b>	2,000,000	-	-	-	2,000,000	-
<b>Winters Chapel Multi-Use Trail</b>	400,000	-	-	-	400,000	-
<b>Corners Connector - Burdell Branch II</b> Engineering Dr to Spalding	1,780,000	-	-	-	180,000	1,600,000
<b>Corners Connector - Ferrell Creek</b> Spalding to PC Circle	870,000	-	-	-	95,000	775,000
<b>Facility Improvements</b>	500,000	-	-	-	-	500,000
<b>Greenspace Acquisition</b>	1,000,000	-	250,000	250,000	250,000	250,000
<b>Other Streets, Sidewalks &amp; Road Projects</b>	2,150,000	2,150,000	-	-	-	-
<b>Grand Total</b>	<b>\$55,090,000</b>	<b>\$14,440,000</b>	<b>\$14,725,000</b>	<b>\$9,525,000</b>	<b>\$7,850,000</b>	<b>\$8,550,000</b>

1

Repaving

<b>Project Source</b>	IMS Pavement Analysis
<b>Project Category</b>	Right of Way Maintenance
<b>Corridor</b>	City Boundaries
<b>Length (feet)</b>	N/A
<b>From</b>	City Boundaries
<b>To</b>	City Boundaries
<b>Existing Condition</b>	Poor pavement conditions
<b>Proposed Condition</b>	Resurfaced Asphalt
<b>Implementation Phase</b>	Ongoing

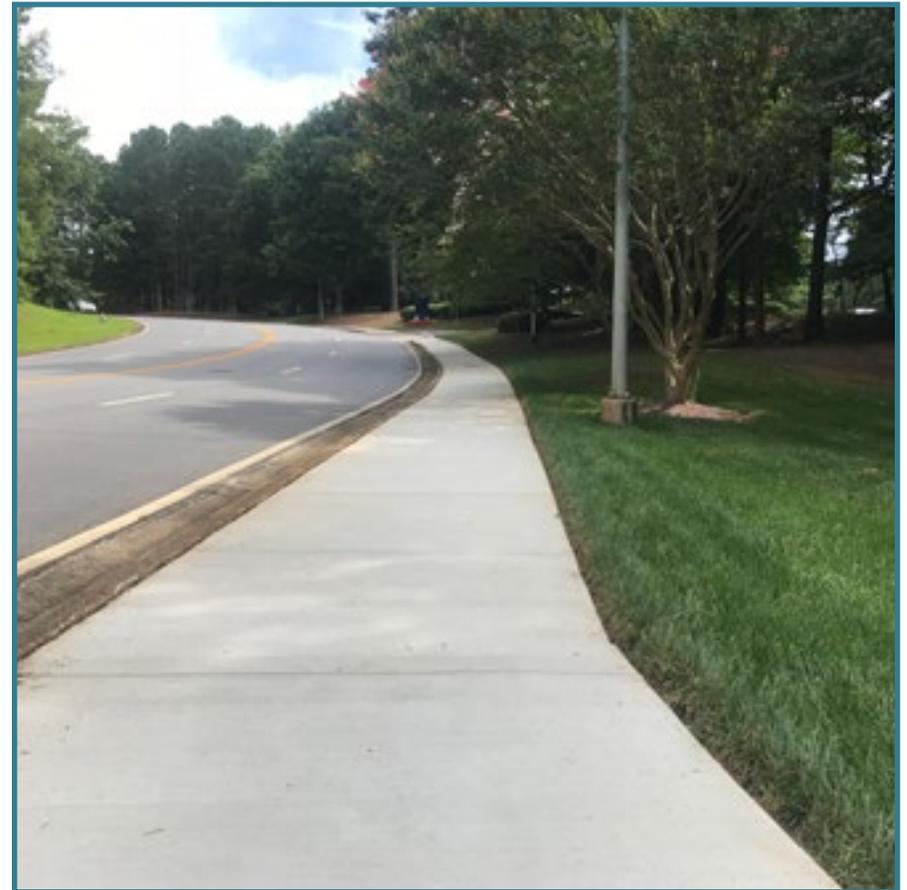


The City will continue to resurface City maintained roads according to their pavement conditions obtained by the Pavement Management Analysis Report.

2

Sidewalk Improvements

<b>Project Source</b>	GIS Database
<b>Project Category</b>	Sidewalks
<b>Corridor</b>	City Boundaries
<b>Length (feet)</b>	N/A
<b>From</b>	City Boundaries
<b>To</b>	City Boundaries
<b>Existing Condition</b>	Undeveloped
<b>Proposed Condition</b>	New Sidewalks
<b>Implementation Phase</b>	Ongoing



The City will continue to connect its existing sidewalk infrastructure and install new sidewalks on arterials, collectors, and minor collectors throughout the city.

3

Street Light Improvements

<b>Project Source</b>	Geo-Spatial Asset Inventory
<b>Project Category</b>	Pedestrian Safety
<b>Corridor</b>	City Boundaries
<b>Length (feet)</b>	N/A
<b>From</b>	City Boundaries
<b>To</b>	City Boundaries
<b>Existing Condition</b>	Various walkways with lighting
<b>Proposed Condition</b>	Installed LED Street Lights
<b>Implementation Phase</b>	Short Term (2022-2023)



The City will use its asset inventory list to identify arterials, collectors, and minor collectors that have insufficient street lighting for pedestrian safety. Once locations are identified the City will work with Georgia Power to have street lights added to existing utility poles and installation of new street light poles where necessary. The City is also starting a pilot program with Georgia Power to install new LED lights that have integrated Wi-Fi access points, video cameras, and environmental sensors.

4

## Spalding Drive Widening Construction

This project involves a widening of Spalding Drive between Winters Chapel Road and Holcomb Bridge Road. This project carries a large volume of commuter and residential traffic between Fulton, DeKalb and Gwinnett Counties. The existing roadway over Crooked Creek is only two lanes, but it quickly widens out to a 5-lane section just east of this creek crossing. The proposed project would widen Spalding Drive to at least 5 lanes across the creek and would include upgraded pedestrian facilities. This is currently a major traffic bottleneck and the widening would allow a much greater volume of traffic to pass through with a major reduction in congestion. Over 20,000 vehicles travel through here daily.



<b>Project Source</b>	Winters Chapel Road Area Study	<b>From</b>	Winters Chapel Road
<b>Project Category</b>	Major Corridor Improvement	<b>To</b>	SR 140 (Holcomb Bridge Road)
<b>Corridor</b>	Spalding Drive	<b>Existing Condition</b>	2-4 lanes with occasional center turn lane
<b>Length (feet)</b>	3,385	<b>Proposed Condition</b>	4 through lanes with additional turn lanes as needed
		<b>Implementation Phase</b>	Under construction

5

## Jimmy Carter Blvd at Buford Hwy Joint Project

<b>Project Source</b>	Buford Highway Area Study
<b>Project Category</b>	Operational Intersection Improvement
<b>Corridor</b>	Intersection
<b>Length (feet)</b>	N/A
<b>From</b>	SR 13 (Buford Highway)
<b>To</b>	SR 140 (Jimmy Carter Blvd)
<b>Existing Condition</b>	Signalized intersection with 2 through lanes with 2 left turning lanes on Jimmy Carter Blvd and 2 through lanes with 1 left turning lane on Buford Highway
<b>Proposed Condition</b>	Signalized intersection with 3 through lanes with 2 left turning lanes on Jimmy Carter Blvd and 2 through lanes with 2 left turning lane on Buford Highway
<b>Implementation Phase</b>	Mid-term (2022-2025)



This project is an operational improvement of the intersection of Jimmy Carter Blvd (SR140) at Buford Highway (US 23/SR13). The improvement consists of the addition of a through lane on Jimmy Carter Blvd, and a left turn lane on Buford Highway. The project will also convert the intersection of S. Old Peachtree and Jimmy Carter Blvd to a right in and right out.

6

## Mobility Hub – Curiosity Corner

<b>Project Source</b>	Autonomous Vehicle Study	<b>Location</b>	280 Scientific Drive
<b>Project Category</b>	Technology and Economic Development	<b>Existing Condition</b>	2.6 acre parking lot
<b>Corridor</b>	Technology Parkway	<b>Proposed Condition</b>	Multimodal hub and greenspace
<b>Length (feet)</b>	N/A	<b>Implementation Phase</b>	Short term (2022)

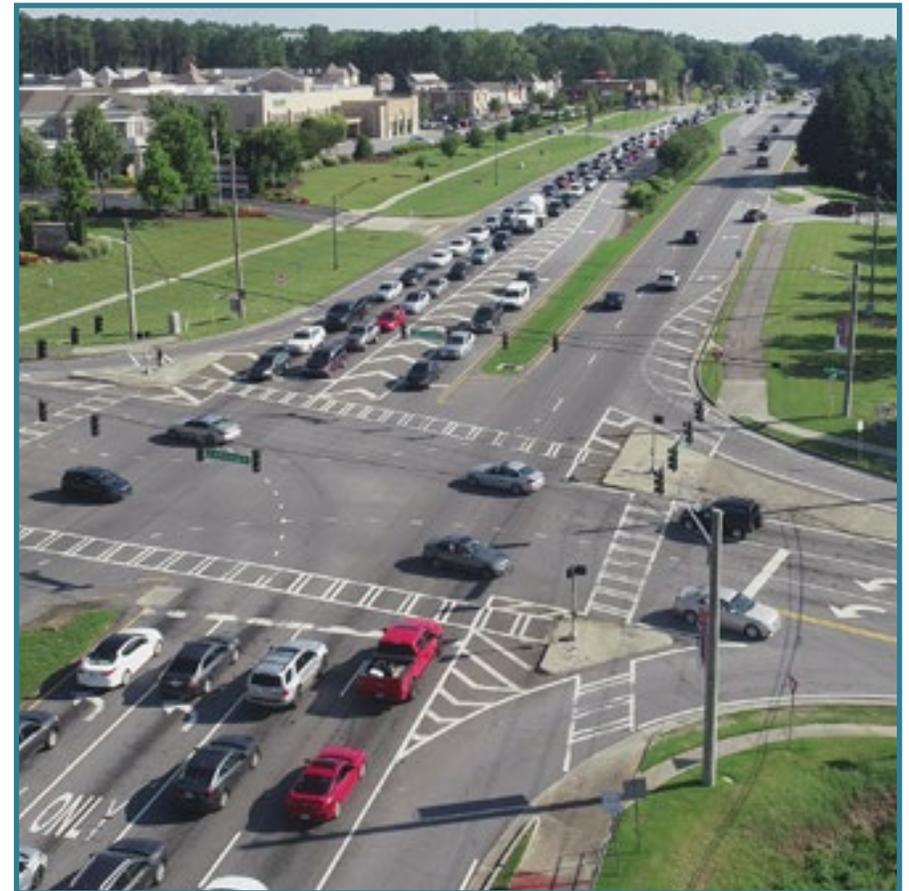


Transform current parking lot into a multimodal hub for e-bikes, e-scooters, and autonomous shuttles. Curiosity Corner will also include an electric vehicle charging hub with both Level 2 and Direct Current Fast Charge (DCFC) stations. The project will also add greenspace for Tech Park employees and residents to enjoy.

7

## SR 141 at East Jones Bridge Rd

<b>Project Source</b>	SR 141 Corridor Study
<b>Project Category</b>	Operational Intersection Improvement
<b>Corridor</b>	Intersection
<b>Length (feet)</b>	N/A
<b>From</b>	Peachtree Parkway (SR 141)
<b>To</b>	East Jones Bridge Road
<b>Existing Condition</b>	Traditional Signalized Intersection
<b>Proposed Condition</b>	Innovative Intersection
<b>Implementation Phase</b>	Short Term (2020-2022)



The intersection of Peachtree Parkway (SR 141) and East Jones Bridge is an existing traditional intersection, with over 60,000 vehicles per day. The overall intersection is currently operating at failing rate, particularly during AM peak times. In order to mitigate delays, the intersection is required to be further studied and improved accordingly.

8

## Medlock Bridge Rd @ Bush Rd — Joint project with county

<b>Project Source</b>	Gwinnett County Concept
<b>Project Category</b>	Operational Intersection Improvement
<b>Corridor</b>	Intersection
<b>Length (feet)</b>	N/A
<b>From</b>	Medlock Bridge Road
<b>To</b>	Bush Road
<b>Existing Condition</b>	Signalized intersection with 1 through lanes with 2 turning lanes on Medlock Bridge Road and 1 through lane with 1 right turning lane on Bush Road
<b>Proposed Condition</b>	Signalized intersection with 3 through lanes with 2 turning lanes on Medlock Bridge Road and 1 through lane with 2 right turning lanes on Bush Road
<b>Implementation Phase</b>	Under construction



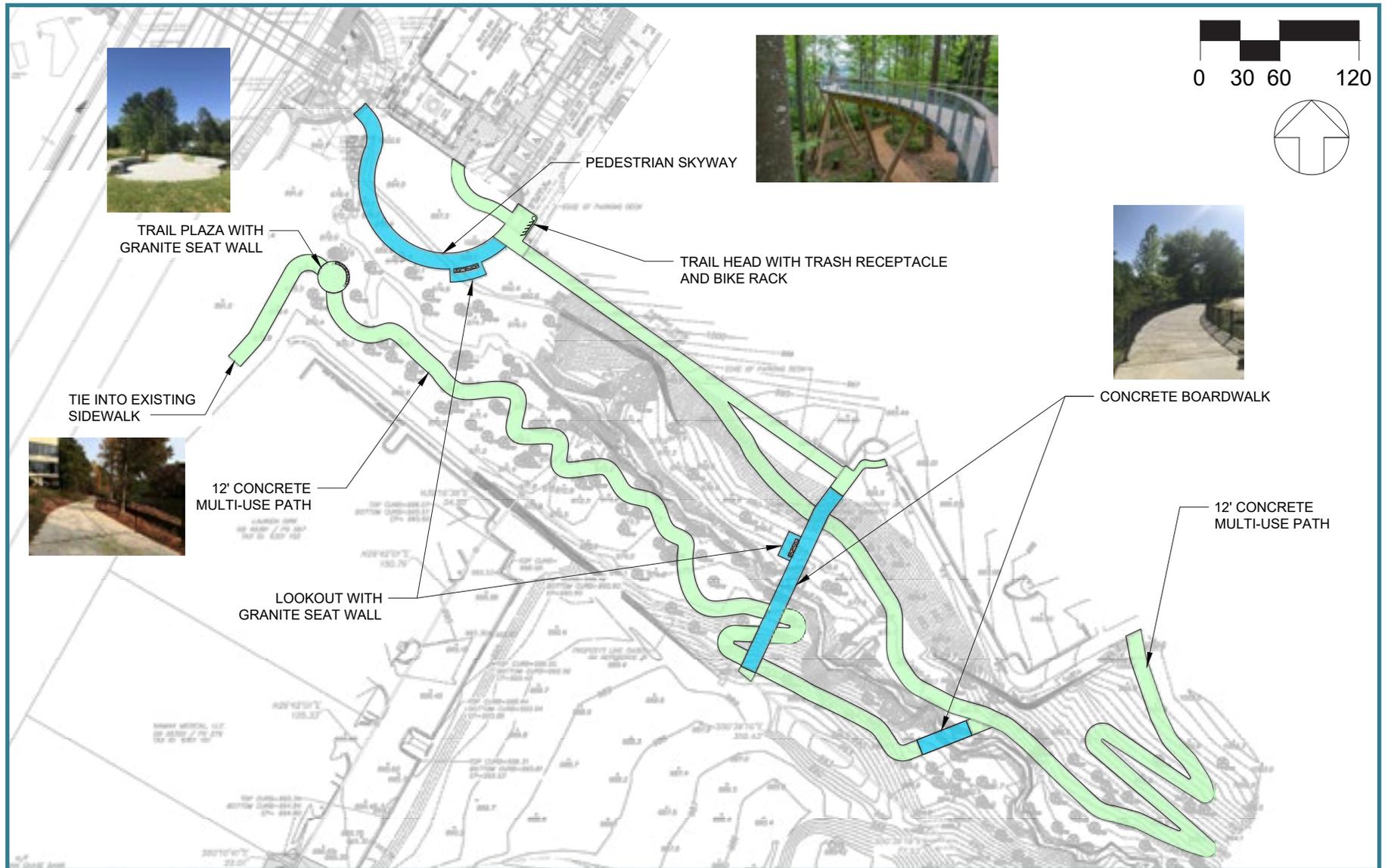
This project is an operational improvement of the intersection of Medlock Bridge Road and Bush Road. The improvement consists of the addition of a through lane and a conversion of the right turn lane to a through right on Medlock Bridge Road and an additional right turn lane that leads directly onto Peachtree Parkway (SR 141) on Bush Road.

9

## Corners Connector – Town Center Trail

<b>Project Source</b>	Peachtree Corners Master Trail Plan
<b>Project Category</b>	Multi-use Trail
<b>Corridor</b>	Areas near Town Center
<b>Length (feet)</b>	2,392
<b>From</b>	Peachtree Parkway (SR 141)
<b>To</b>	Peachtree Corners Circle
<b>Existing Condition</b>	Undeveloped
<b>Proposed Condition</b>	Walking trail with enhanced landscaping and elevated walkways
<b>Implementation Phase</b>	Under construction

Located along the southern boundary of the Town Center, Peachtree Corners’ planned trail will go along an existing stream. The Town Center Trail spans between Peachtree Parkway and Peachtree Corners Circle and provides a pedestrian link from both roadways to the Town Green. Plans for the trail include stream side trail, an overlook, and other amenities. In addition, a stream restoration project is anticipated as part of the project.



10

## Corners Connector — Riverlands

<b>Project Source</b>	Peachtree Corners Master Trail Plan
<b>Project Category</b>	Multi-use trail
<b>Corridor</b>	Chattahoochee River Corridor
<b>Length (feet)</b>	8,749
<b>From</b>	Peachtree Parkway (SR 141)
<b>To</b>	Jones Bridge Park
<b>Existing Condition</b>	Sidewalk
<b>Proposed Condition</b>	Multi-use trail
<b>Implementation Phase</b>	Short term (2022–2023)



The Riverlands Trail will be a 10 –12 foot multi-use trail along E. Jones Bridge Road that connects Peachtree Parkway and Jones Bridge Park.

11

Hwy 141 Capacity Improvements

<b>Project Source</b>	Comprehensive Transportation Plan and SR 141 Corridor Study
<b>Project Category</b>	Major Corridor Improvement
<b>Length (feet)</b>	8,700
<b>From</b>	Peachtree Corners Circle
<b>To</b>	Chattahoochee River
<b>Existing Condition</b>	Twolane highway with right turn deceleration lane
<b>Proposed Condition</b>	Three through lanes
<b>Implementation Phase</b>	Short term (2023)



Convert existing turn lanes into travel lanes.

12

## Gateway Improvements

**Project Category** Right of Way Beautification

**Implementation Phase** Short term (2023)

**Description** Gateway improvements at various entry points to the City



13

## Corners Connector – Burdell Branch

<b>Project Source</b>	Peachtree Corners Master Trail Plan
<b>Project Category</b>	Multi-use Trail
<b>Corridor</b>	SR 141 Corridor
<b>Length (feet)</b>	5,000
<b>From</b>	Woodhill Dr.
<b>To</b>	Engineering Dr.
<b>Existing Condition</b>	Undeveloped
<b>Proposed Condition</b>	Multi-use Trail
<b>Implementation Phase</b>	Planning Phase



This segment will consist of a 10–12ft multi-use trail along Burdell Branch from Woodhill Dr to Engineering Dr.

## OPERATIONAL IMPACT OF THE RESURFACING CAPITAL PROJECT

The level of funding allocated to resurfacing was determined based on an evaluation of capital paving and maintenance costs. The evaluation examined how the capital paving funding affects the street maintenance budget based on the 2015 Pavement Management Analysis report. The relationship between annual capital paving funding and the condition of the City's road network as measured by the Pavement Condition Index (PCI) was provided in the 2015 report as follows: The minimum level of funding needed to maintain the road network condition at the time of the report was \$1.5 million. The City's evaluation attempted to determine what level of funding comes closest to meeting the City's goals of improving driving conditions while minimizing all associated long term costs by estimating the overall PCI and total annualized costs over a five year period for ten different funding scenarios. Due to increased costs, the initial funding of \$2.0 million was increased to \$2.5 million in FY2023 and will continue to increase by \$500,000 for the next five years. This increase is needed to maintain the road network without further deterioration of overall pavement conditions. This increase would be significantly higher than the corresponding decrease in the annual maintenance costs.



## DEBT ISSUANCE AND MANAGEMENT

The goal of the City’s debt policy is to maintain a sound fiscal position; thereby only utilizing long term debt to provide resources to finance needed capital improvements, buildings and equipment while accumulating adequate resources to repay the debt. In addition, it is the City’s goal to maintain and improve its credit rating through strong financial administration. The City acknowledges that failure to meet the demands of growth may inhibit its continued economic viability, but also realizes that excess outstanding debt may have detrimental effects on the ability of the City to meet its continuing operational needs.

Issuing debt commits the City’s revenues several years into the future, and may limit its flexibility to respond to changing service priorities, revenue inflows, or cost structures. Adherence to this debt policy helps ensure that the City issues and manages its debt prudently in order to maintain a sound financial position and protect its credit rating.

Credit ratings are the rating agencies’ assessment of the City’s ability and willingness to repay debt on a timely basis. Credit ratings are an important indicator in the credit markets and can influence interest rates a borrower must pay. Each of the rating agencies believes that debt management is a positive factor in evaluating issuers and assigning credit ratings. Therefore, implementing debt management practices will be viewed positively by the rating agencies and could influence the City’s credit rating and ultimately lower borrowing costs.

### A. CONDITIONS FOR ISSUING LONG-TERM DEBT

Debt financing for capital improvements, buildings, and equipment will be generally used when at least one of the following conditions exist:

1. When one-time, non-continuous projects (those not requiring annual appropriations) are desired;
2. When the City determines that future users will receive a benefit from the capital improvement that the debt financed;
3. When the project is necessary to provide basic services to the City residents;
4. When total debt, including debt issued by overlapping governments (e.g., the county), does not constitute an unreasonable burden to the taxpayers; and
5. Exhaustion of the use of all other possible revenue sources provides no alternative funding for capital projects.

The City will limit its short-term borrowing to cover cash flow shortages through the issuance of tax anticipation notes.

### B. SOUND FINANCING OF DEBT

When the City utilizes debt financing, the following will occur to ensure that the debt is soundly financed:

1. Analysis of the financial impact, both short-term and long-term, of issuing the debt;
2. Conservatively projecting the revenue sources that the City will use to repay the debt;

3. Insuring that the term of any long-term debt the City incurs shall not exceed the expected useful life of the asset the debt financed;
4. Maintaining a debt service coverage ratio (i.e., for revenue secured debt) that ensures that the revenues pledged for the repayment of the outstanding debt will be adequate to make the required debt service payments.

### C. DEBT RETIREMENT

Generally, borrowings by the City should be of a duration that does not exceed the economic life of the capital improvement, building, or equipment that it finances and where feasible, should be shorter than the projected economic life. To the extent possible, the City should design the repayment of debt so as to recapture rapidly its credit capacity for future use.

### D. DISCLOSURE

The City shall follow a policy of full disclosure in financial reporting and with the preparation of a bond prospectus.

### E. LEGAL COMPLIANCE

When issuing debt, the City shall comply with all legal and regulatory commission requirements, including the continuing disclosure requirements. This compliance includes adherence to local, state and federal legislation and bond covenants.

More specifically, the Director of Finance is responsible for maintaining a system of record keeping and reporting to meet the arbitrage rebate compliance requirements of the federal tax code. This effort includes tracking investment earnings on bond proceeds, calculating rebate payments in compliance with tax law, and remitting any rebatable earnings to the federal government in a timely manner in order to preserve the tax exempt status of the City's outstanding debt issues. Additionally, general financial reporting

and certification requirements embodied in bond covenants are monitored to ensure that all covenants are complied with.

The City will comply with Amended SEC Rule 15c2-12 (the "Rule") by providing secondary market disclosure for all longterm debt obligations, which are subject to the Rule. As required, the City will submit annual financial information to all nationally recognized municipal securities repositories.

### F. CREDIT RATINGS

The City Manager and Director of Finance are responsible for maintaining relationships with the rating agencies that assign ratings to the City's various debt obligations. This effort includes providing periodic updates on the City's general financial condition along with coordinating meetings and presentations in conjunction with a new debt issuance.

### G. DEBT SERVICE COVERAGE RATIO

To assure the City follows sound financing of debt, the City may not exceed a twenty-five percent (25%) debt service coverage ratio of operating funds of the City and its component units for each fiscal year.

### H. OTHER POLICIES

All bond issue requests shall be coordinated by the Department of Finance. Requests for new bonds must be identified during the Capital Improvement Program (CIP) process. Opportunities for refunding outstanding bonds shall be communicated by the Department of Finance.

Annual budget appropriations shall include debt service payments (interest and principal) and reserve requirements for all debt currently outstanding.

Long-term borrowing shall be incorporated into the City’s capital improvement plan.

The decision to issue debt should be based on a number of factors. A matrix can be used to highlight the pros and cons of pay-as-you-go versus debt financing.

	Pay-As-You-Go	Debt Financing
<b>Advantages</b>	<ul style="list-style-type: none"> <li>No Interest costs. Interest savings can be used to financial additional projects.</li> <li>No legal or bond covenant requirements.</li> <li>No debt service payments required.</li> <li>No additional tax levy is required.</li> <li>Conserve debt capacity and achieve a more favorable credit rating.</li> </ul>	<ul style="list-style-type: none"> <li>Allows for shorter time period for financing major projects.</li> <li>Allocates cost to citizens who receive the related benefits.</li> <li>Expands capital improvement program.</li> <li>Referendum approval indicates public support of the project.</li> <li>Usually required for revenue generating facilities.</li> </ul>
<b>Disadvantages</b>	<ul style="list-style-type: none"> <li>Long savings period to finance major construction projects.</li> <li>Allocates costs of project to citizens that may not benefit.</li> <li>Limits capital improvement program to funds available.</li> <li>Reserves cannot be established before the construction of revenue generating facilities.</li> <li>Inflationary costs.</li> </ul>	<ul style="list-style-type: none"> <li>Interest costs.</li> <li>Additional tax levy may be required to repay debt.</li> <li>Legal restrictions set by statute on debt issuance.</li> <li>Bond covenant requirements.</li> <li>Voter approval may be required.</li> </ul>

**Revenue Bond**

In November 2020, the Public Facilities Authority issued Series 2020A revenue bonds and Series 2020B taxable revenue bonds for the purpose of refunding the Series 2017A Certificates of Participation and the Series 2018 Downtown Development Authority bonds. The bonds were issued at a premium of \$733,257 and interest ranging from 0.48% to 4.00%. Interest payments are due semiannually beginning January 1, 2021 and principal payments are due annually beginning on July 1, 2021. The bonds are scheduled to mature on July 1, 2033. As of June 30, 2021, the outstanding balance is \$11,540,000. The debt service requirements to maturity are as follows:

<i>Fiscal Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2023	990,000	255,082	1,245,082
2024	995,000	248,579	1,243,579
2025	665,000	238,919	903,919
2026	945,000	221,121	1,166,121
2027	975,000	196,409	1,171,409
2028-2032	5,275,000	560,938	5,835,938
2032-2033	1,695,000	32,852	1,727,852
<b>Total</b>	<b>\$11,540,000</b>	<b>\$1,753,900</b>	<b>\$13,293,900</b>

The City received a credit rating of Aa1 from Moody's.

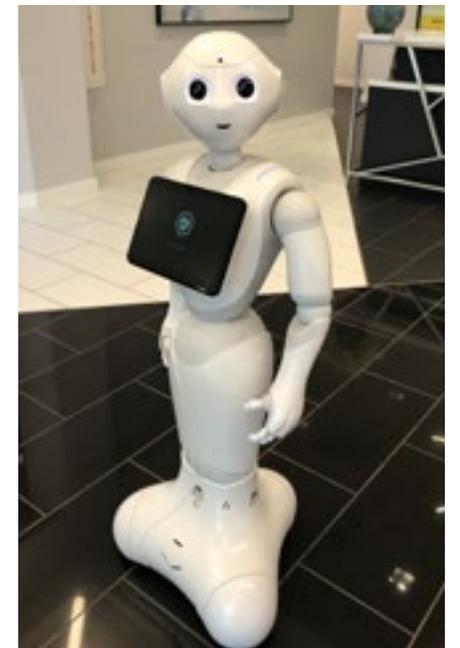
**Legal Debt Limit**

Per the Constitution of the State of Georgia, the legal debt limit for the City is equal to 10% of the assessed value of the tax digest. In addition, the Constitution of the State of Georgia provides that the City may not incur general obligation debt without the approval of a majority of qualified voters of the City. Short-term obligations (those payable within the same calendar year in which they are incurred), lease, and installment purchase obligations subject to annual appropriation and intergovernmental obligations are not subject to the legal limitations mandated by the State.

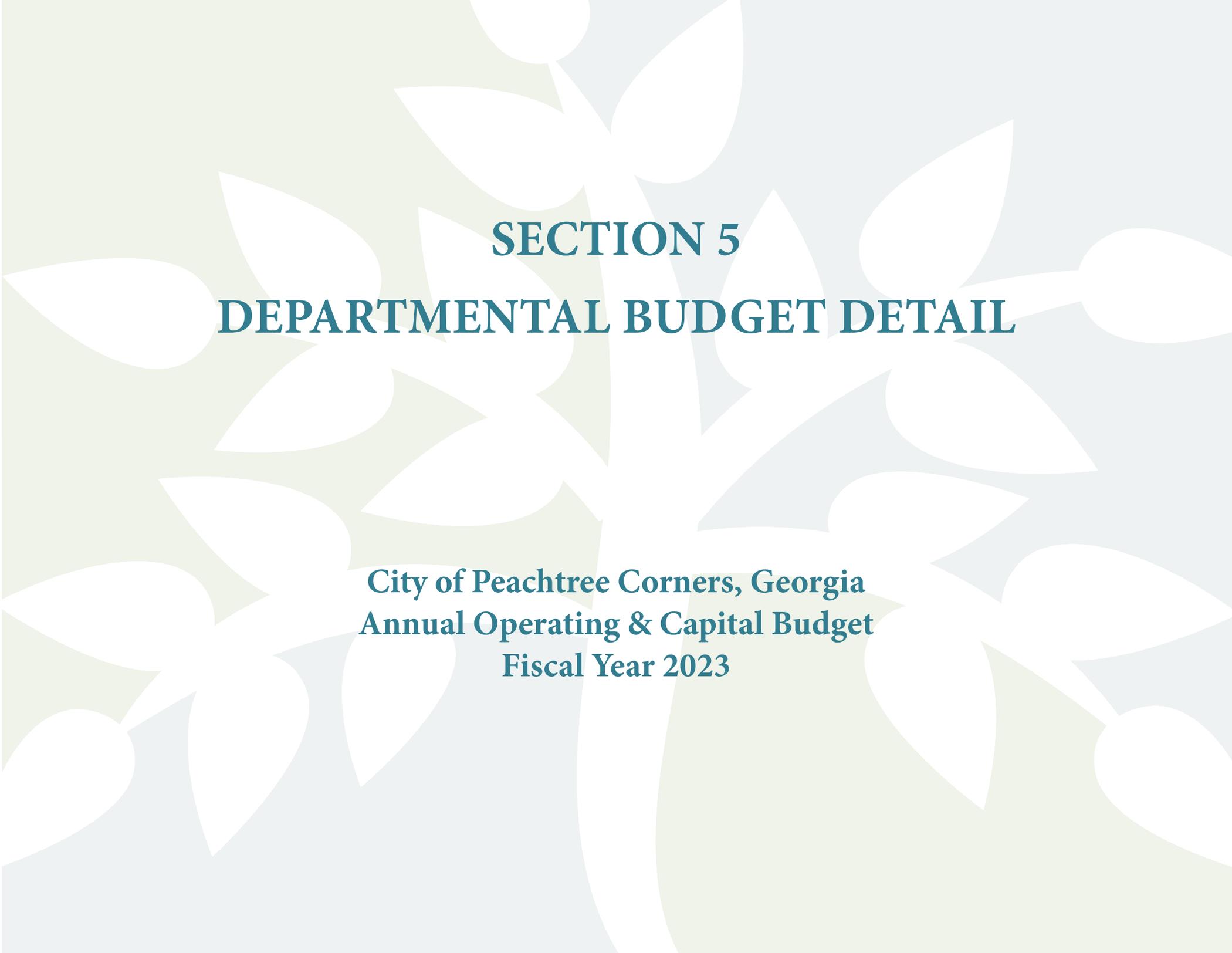
For the fiscal year 2022, the debt margin is estimated at \$310.6 million. Currently, the City does not have any outstanding general obligation debt that is applicable to the debt limit.

**Legal Debt Margin Calculation**

Net General Obligation Bond Digest as of 2022	\$3,891,231,842
Debt Limit (10% of Assessed Value)	389,123,184
Amount of Debt Applicable to Debt Limit	-
Legal Debt Margin	\$389,123,184







**SECTION 5**  
**DEPARTMENTAL BUDGET DETAIL**

**City of Peachtree Corners, Georgia**  
**Annual Operating & Capital Budget**  
**Fiscal Year 2023**

## PERSONNEL POSITION CONTROL

Included within the internal control process between the Department of Finance and the Human Resources Department is the allocation of approved positions. Although recruitment and retention resides with the Human Resource Department, payroll resides with the Department of Finance, creating a common need for information. This information originates with the appropriated positions as shown in the chart below.

Department	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23
City Manager	1	1	1	1	1	1	1	3
City Clerk	2	2	2	2	2	2	2	2
Finance & Administration	2	2	5	6	6	3	5	5
City Attorney	1	1	1	1	1	1	1	1
Technology	0	0	0	0	0	4	4	5
Communications	2	2	2	2	2	2	2	2
Public Works	12	12	17	17	17.5	17.5	17.5	16.5
Community Development	11	11	11	13	13	13	12	11
<b>Total Full-Time Equivalent Positions</b>	<b>31</b>	<b>31</b>	<b>39</b>	<b>42</b>	<b>42.5</b>	<b>43.5</b>	<b>44.5</b>	<b>45.5</b>
City Staff	3	5	5	5	5	6	16	21
Contract Employees	28	26	34	37	37.5	37.5	28.5	24.5
<b>Total Positions</b>	<b>31</b>	<b>31</b>	<b>39</b>	<b>42</b>	<b>42.5</b>	<b>43.5</b>	<b>44.5</b>	<b>45.5</b>



The FY2023 budget includes the addition of an Executive Assistant in the Office of the City Manager. The City utilizes third-party vendors to provide many of our services, such as IT, GIS, street and stormwater maintenance, code enforcement, building, etc. In FY2023, the City converted four (4) contracted positions to full-time city employees. With this change and the addition of the new Executive Assistant, the number of city employees and contracted employees is 21 and 24.5 respectively.

## MAYOR & CITY COUNCIL

**Function:** The Peachtree Corners City Council is chaired by the mayor who is elected at-large and consists of six council members – three who represent geographical districts (Posts 1, 2, and 3), and three who are elected at-large (Posts 4, 5, and 6). These seven members have an equal voice in governing the City. Council members serve four-year terms. Every two years three council seats are up for re-election.

**Positions:** City of Peachtree Corners Mayor and 6 City Council Members

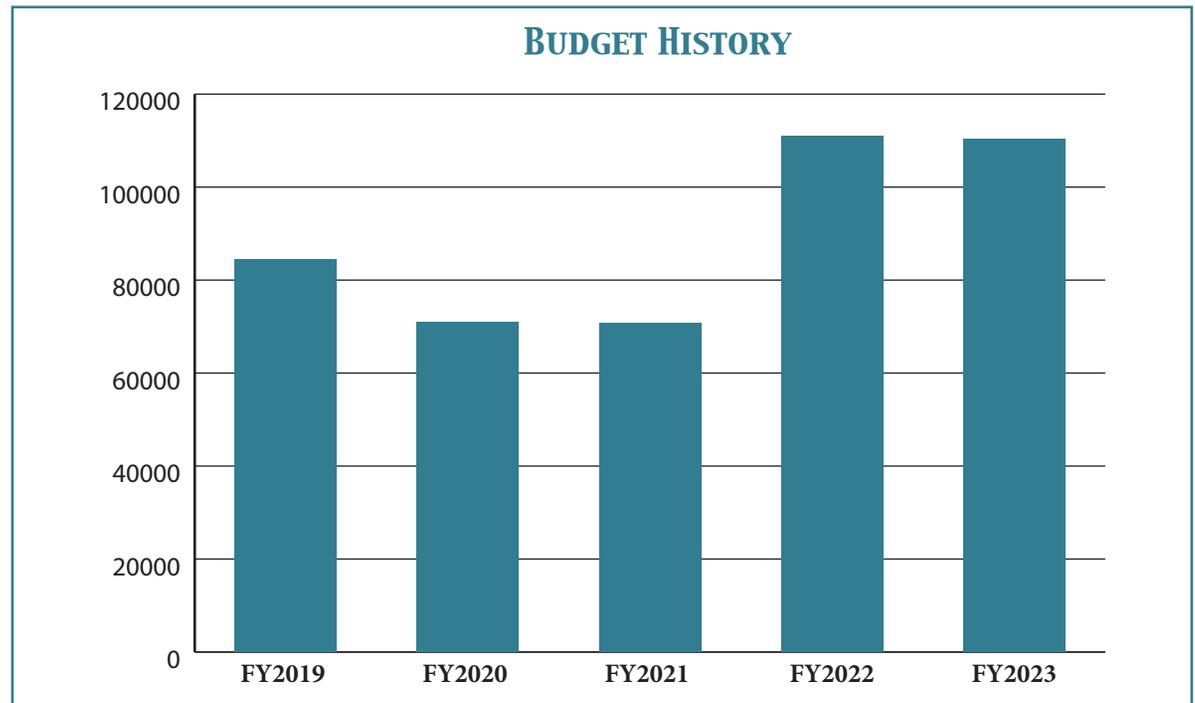
**Mission Statement:** To provide the highest quality of life for those who live, work, or play in our community, and to foster an environment where businesses can prosper. We will serve all stakeholders in a transparent manner resourceful, efficient, progressive, and professional leadership.

**FY2022 Amended Budget:** \$111,060

**FY2023 Adopted Budget:** \$110,400

**Change:** (\$660)

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Regular Salaries	57,000	57,000	57,000	57,000	57,000
FICA/Medicare	4,366	4,360	4,360	4,360	4,400
Workers Comp	597	220	455	1,200	1,000
Postage	-	-	-	500	-
Education & Training	18,001	5,345	6,377	35,000	35,000
Other Supplies	2,758	3,312	2,280	5,000	5,000
Hospitality Supplies	1,696	647	221	8,000	8,000
<b>Total Expenditures</b>	<b>84,418</b>	<b>70,884</b>	<b>70,693</b>	<b>111,060</b>	<b>110,400</b>



## CITY MANAGER

**Function:** The City Manager oversees the day-to-day operations of all City departments and supervises the department heads. In addition, he prepares a draft city budget each year with the options for Council consideration. He researches and makes recommendations about topics of interest to the City Council. He spends a great deal of time meeting with citizens and citizen groups to better understand their needs, providing executive leadership that encourages good performance by City workers, and operating the City with a professional understanding of how all city functions operate together to their best effect.

**Positions:** 3 Full Time Employees

**Mission Statement:** To develop a responsive, dynamic, representative local government organization that continually assesses its purpose and seeks the most effective and efficient techniques and technologies for serving the community.

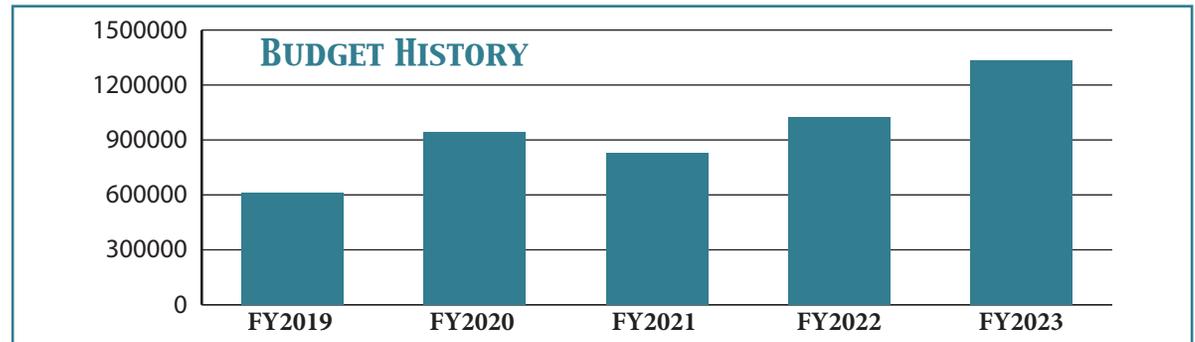
**FY2022 Amended Budget:** \$1,023,890

**FY2023 Adopted Budget:** \$1,336,100

**Change:** \$312,210

**Reason for Change:** During FY2022, the City added an Assistant City Manager position by insourcing a contracted position. In addition to the City Manager and Assistant City Manager positions, the FY2023 Budget includes funding for a new Executive Assistant position.

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Regular Salaries	205,246	211,403	217,745	325,640	525,000
Group Insurance	22,405	24,127	26,452	37,000	92,000
FICA/Medicare	11,508	12,445	12,108	27,000	35,000
Retirement	28,734	65,939	67,017	85,000	120,000
Workers Comp	1,479	1,145	1,549	1,500	2,100
Other Emp Benefits	23,163	28,190	23,883	30,750	33,000
Professional Services	272,003	537,902	456,625	460,000	460,000
Travel Expense	33,896	51,709	12,446	40,000	50,000
Dues & Fees	2,861	3,225	2,678	3,500	4,000
Education & Training	5,569	5,300	154	1,000	2,000
Operating Supplies	5,200	2,260	2,134	7,500	8,000
Hospitality Supplies	983	1,442	4,386	5,000	5,000
<b>Subtotals</b>	<b>613,047</b>	<b>945,087</b>	<b>827,177</b>	<b>1,023,890</b>	<b>1,336,100</b>



## CITY CLERK

**Function:** The City Clerk's office is responsible for compliance with Federal, State and City mandates and regulations governing official City Council meetings, actions, and documentation; Elections, codification of City ordinances; and, Citywide policies and procedures concerning official government records.

**Mission Statement:** To assist the citizens and staff of the City of Peachtree Corners by providing prompt, courteous, and professional service that facilitates the transparent flow of information between the City, its citizens, and its stakeholders. This department manages agendas and minutes for the City Council as well as City boards and commissions. It also maintains organized and accurate records of all contracts, agreements, resolutions, ordinances, and other documents relevant to the City of Peachtree Corners.

**Positions:** 2 Full Time Employees

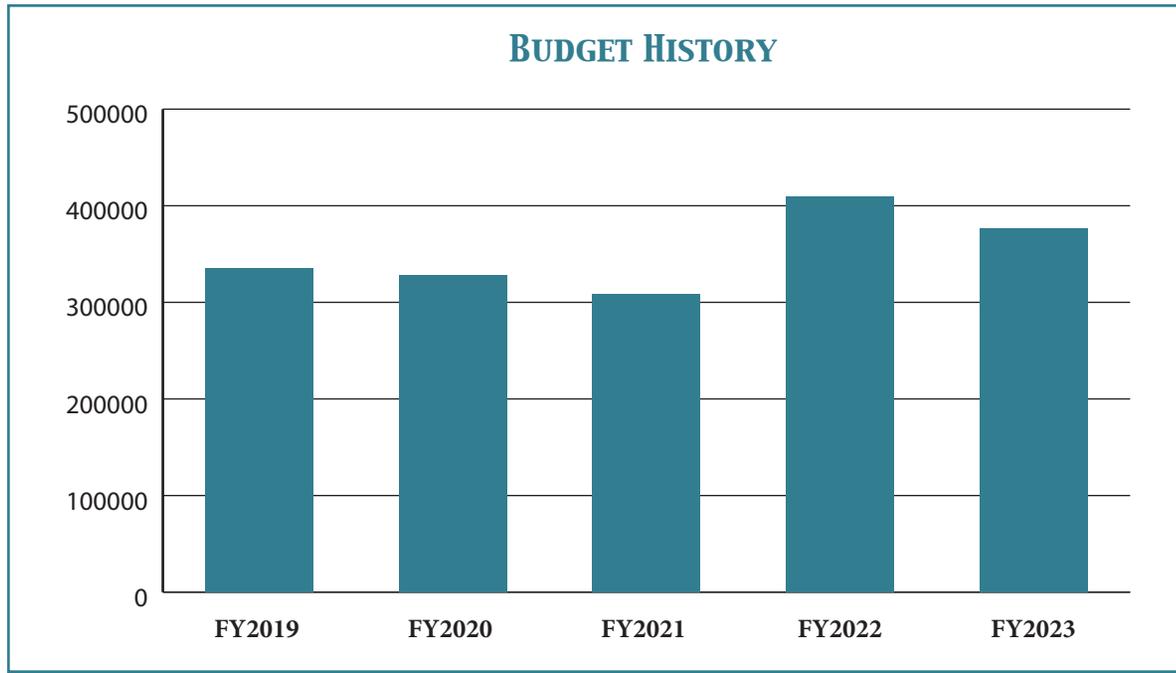
**FY2022 Amended Budget:** \$409,105

**FY2023 Adopted Budget:** \$376,250

**Change:** (\$32,855)

**Reason for Change:** The FY2022 Budget included funds to cover the cost of our upcoming citywide election.

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Regular Salaries	118,450	118,450	120,819	227,450	228,000
Group Insurance	22,405	24,127	21,953	47,000	55,000
FICA/Medicare	8,963	9,434	9,519	17,000	18,000
Retirement	20,136	20,136	20,539	36,115	38,250
Workers Comp	558	468	553	1,040	1,500
Other Emp Benefits	7,321	12,504	8,977	9,000	10,000
Election Services	21,653	14,874	3,250	60,000	15,000
Contractual Svcs/CH2M	125,176	122,007	116,573	-	-
Advertising	5,120	3,090	1,142	2,500	3,000
Travel Expense	1,287	1,202	-	3,000	1,500
Dues & Fees	512	60	46	1,000	1,000
Education & Training	550	700	2,803	2,000	2,000
Operating Supplies	3,289	1,196	1,903	3,000	3,000
<b>Total Expenditures</b>	<b>335,420</b>	<b>328,248</b>	<b>308,077</b>	<b>409,105</b>	<b>376,250</b>

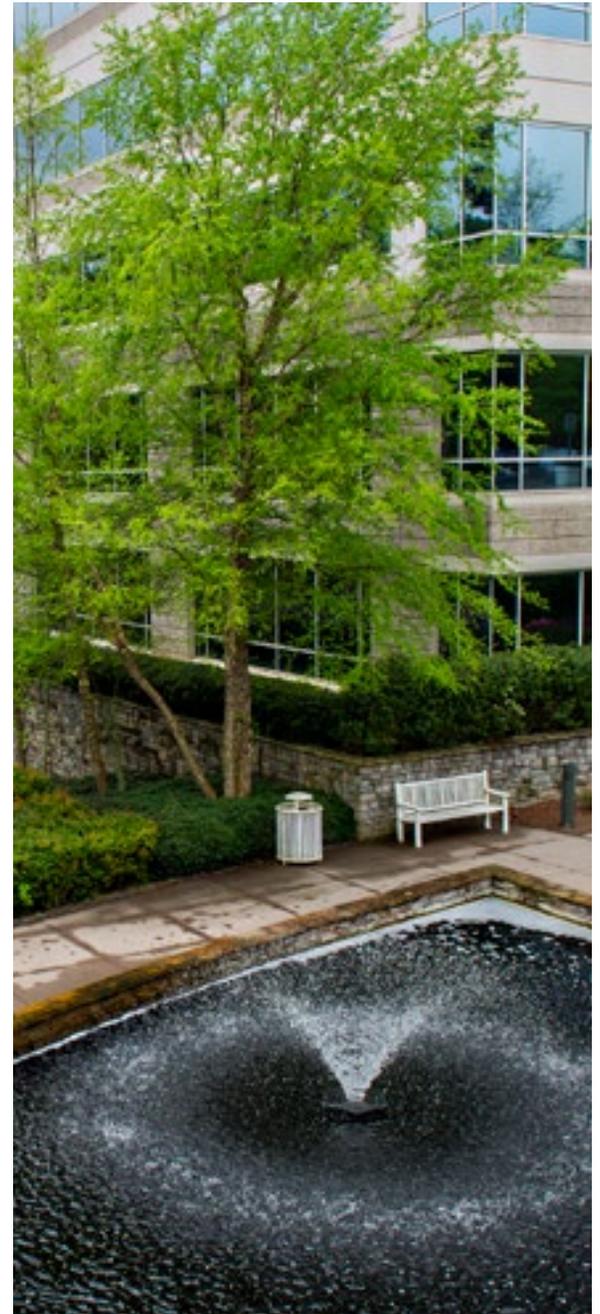


**2022 Accomplishments**

- Successfully operated general election for November 2021
- Headed Secretary of State’s Municipal Elections Committee
- Headed Clerks’ Education Committee for the University of Georgia
- Updated Records Retention Room
- Co-Chaired 10-year Anniversary for the City of Peachtree Corners

**2023 Goals and Objectives**

- Begin Professional Management Certification for International Municipal Clerk Certificate
- Maintain Co-Chairing of Clerks Association Education Committee for Carl Vinson Institute of Government
- Re-certify for Elections Superintendent
- Successfully complete 10-year Anniversary events for the City of Peachtree Corners
- Elevate standards for University of Georgia Clerks’ Education Committee



## CITY ATTORNEY

**Function:** The City Attorney’s office provides sound legal counsel to the City’s elected officials, departments, agencies, and prosecutes violations of Civil Ordinances in Peachtree Corners Municipal Court. They also represent the City in litigation.

**Positions:** 1 Contract Position

**Mission Statement:** To provide timely and accurate professional services to the City Council, City Manager, staff and the City boards and commissions, involving all legal matters of municipal concern. The City Attorney serves at the pleasure and direction of the City Council.

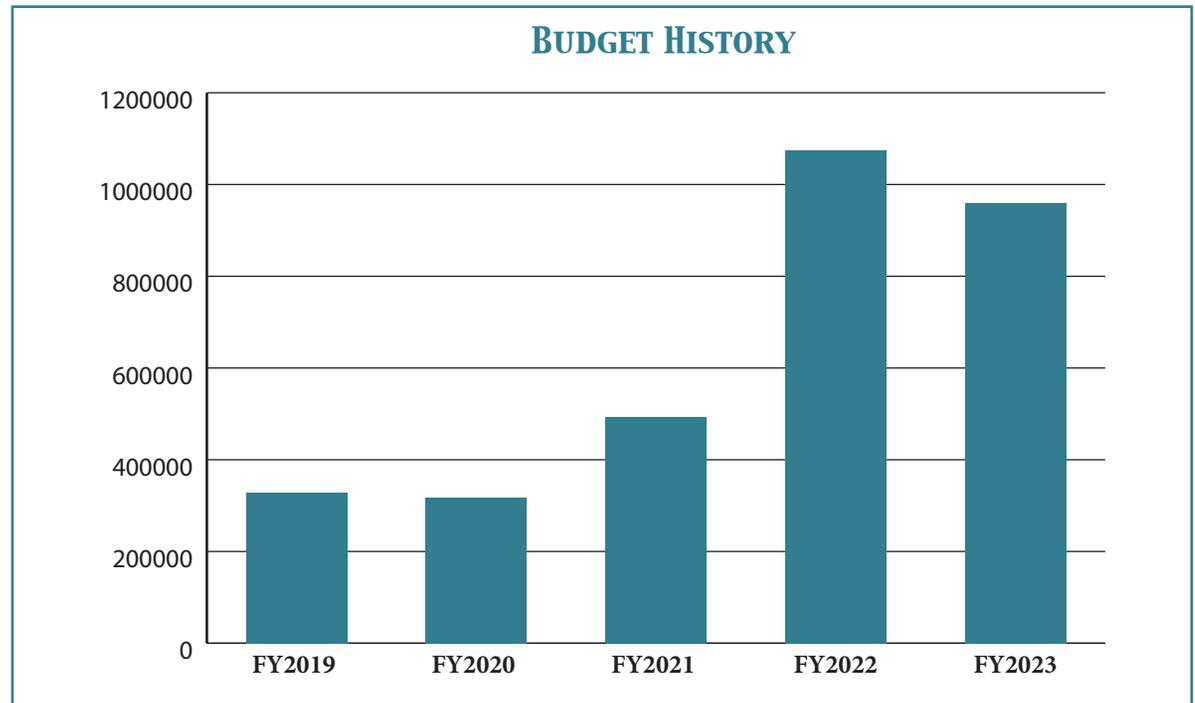
**FY2022 Amended Budget:** \$1,075,000

**FY2023 Adopted Budget:** \$960,000

**Change:** (\$115,000)

**Reason for Change:** Decreased need for outside counsel for various projects.

<b>LEGAL SERVICES</b>	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Professional Services	-	-	-	15,000	15,000
Attorney Fees/City Attorney	77,384	90,822	99,411	230,000	230,000
Attorney Fees/Other	251,147	227,106	394,577	300,000	200,000
Attorney Fees/Litigation	-	-	-	515,000	500,000
Dues and Fees	-	-	-	15,000	15,000
<b>Subtotals</b>	<b>328,531</b>	<b>317,928</b>	<b>493,988</b>	<b>1,075,000</b>	<b>960,000</b>



## FINANCE & ADMINISTRATION

**Function:** The Finance and Administration Department is responsible for all financial operations, contract administration, administrative and facility services and coordinating the annual audit. The divisions within the Finance and Administration Department are Accounting and Reporting, Revenue Administration, Purchasing, Contract Administration, and Human Resources.

**Positions:** 5 Full Time Employees

**Mission Statement:** The mission of the Finance Department is to ensure the fiscal integrity of the City of Peachtree Corners by exercising due diligence and control over the City’s assets and resources and providing timely and accurate reporting under the guidelines of Generally Accepted Accounting Principles (GAAP). Additionally, Finance will provide quality service and support to both our citizens and internal departments through the efficient and effective use of sound business principles and a dedication to excellent customer service.

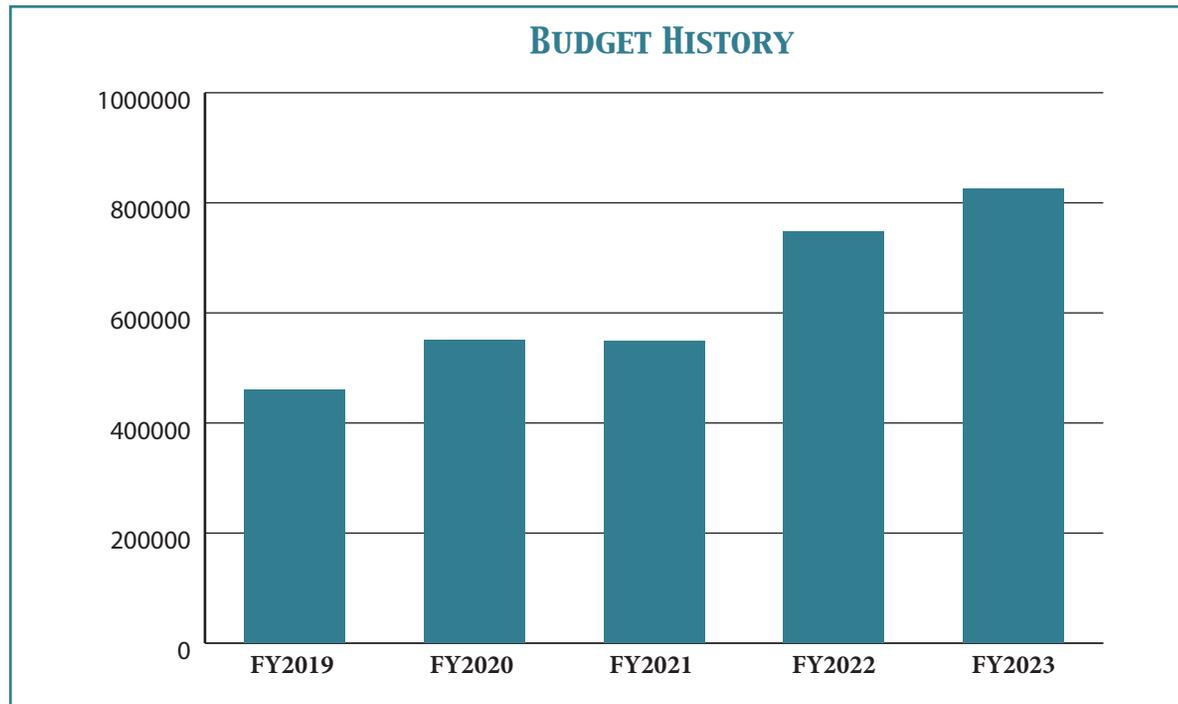
**FY2022 Amended Budget:** \$747,625

**FY2023 Adopted Budget:** \$825,000

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Regular Salaries	154,013	208,634	150,000	415,000	458,000
Overtime	-	-	-	5,000	5,000
Group Insurance	22,405	32,468	26,452	99,000	105,000
FICA/Medicare	10,482	15,982	11,918	32,775	37,000
Retirement	26,182	35,468	25,500	70,000	78,000
Workers Comp	1,328	659	1,549	2,350	3,500
Other Emp Benefits	8,003	32,627	17,056	16,000	22,000
Professional Services	80,314	43,802	50,371	50,000	50,000
Contractual Svcs/CH2M	109,000	122,007	233,146	-	-
Audit Services	28,705	42,500	30,000	50,000	50,000
Travel Expense	12,167	11,369	-	3,500	10,000
Dues & Fees	1,908	1,555	689	1,500	1,500
Education & Training	5,320	2,321	968	2,500	5,000
Operating Supplies	-	283	646	-	-
<b>Total Expenditures</b>	<b>459,828</b>	<b>549,675</b>	<b>548,295</b>	<b>747,625</b>	<b>825,000</b>

**Change:** \$77,375

**Reason for Change:** The FY2023 Budget includes personnel expenses for 5 employees for a full year.



### 2022 Accomplishments

- Completed the FY2021 audit process with a “clean” opinion and received GFOA’s Certificate of Achievement (COA) for Excellence in Financial Reporting
- Received GFOA’s Distinguished Budget Presentation Award for our FY2022 Budget
- Successfully completed the FY2022 occupation tax renewal process for approximately 2,500 accounts
- Administered grant programs that awarded \$3.1 million to over 60 businesses and 9 nonprofit organizations to help mitigate the negative impacts related to COVID-19

### 2023 Goals and Objectives

- Incorporate long-term financial planning model in budget process
- Review and update Financial Management Policies as needed
- Continue to participate in GFOA’s Certificate of Achievement and Distinguished Budget Presentation Award programs
- Complete revision to City’s Personnel Policies and Procedures Manual



## PUBLIC INFORMATION (COMMUNICATION)

**Function:** The Public Information Division is responsible for helping other City departments and facilities identify what information and messages need to be conveyed to Peachtree Corners’ diverse audiences and make sure that this is done in the most effective manner possible.

**Positions:** 2 Full Time Employees

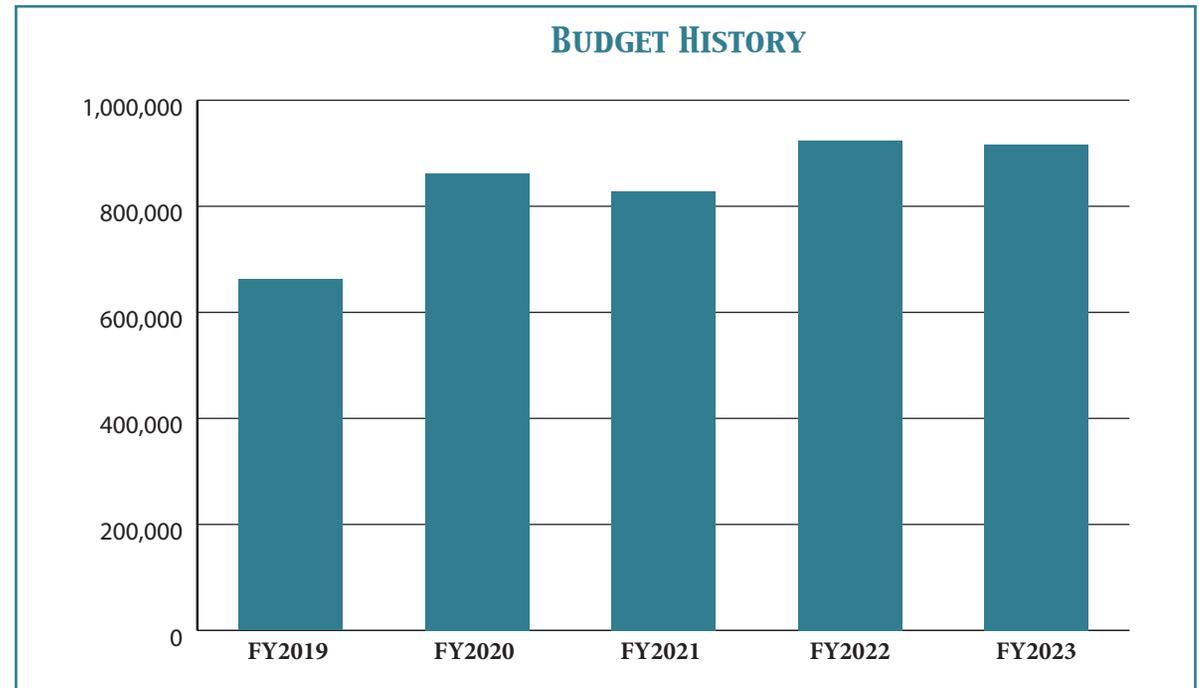
**Mission Statement:** To consistently brand and promote the City of Peachtree Corners and its many assets, inspirations, and potential, focusing on our history, our citizens, and our exciting vision of bold new directions for the future.

**FY2022 Amended Budget:** \$923,465

**FY2023 Adopted Budget:** \$916,800

**Change:** (\$6,665)

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Regular Salaries	-	-	-	80,000	185,000
Group Insurance	-	-	-	21,000	31,600
FICA/Medicare	-	-	-	6,120	14,200
Retirement	-	-	-	13,600	31,500
Workers’ Compensation	-	-	-	400	1,500
Other Employee Benefits	-	-	-	9,500	3,000
Professional Services	435,991	642,023	595,615	650,000	650,000
Contractual Services/CH2M	226,104	219,613	233,146	142,845	-
<b>Total Expenditures</b>	<b>662,095</b>	<b>861,636</b>	<b>828,761</b>	<b>923,465</b>	<b>916,800</b>



## 2022 Accomplishments

- **E-Newsletter:** Over 440 new subscribers were added. The E-Newsletter has a 57% open rate and 17% click rate as opposed to the government-industry standard of 31% and 13.5% respectively.
- **Website:** Over FY22, the website received an average of 18,535 users and 43,691 page views per month.
- **Social Media:** The City uses five social media outlets to assist in relaying the City's news, Facebook, Twitter, Nextdoor, Instagram, and LinkedIn. Each of these social media channels tends to serve a different audience, and the City adapts the messages to ensure they are effective for that audience. With the implementation of SproutSocial, we are now able to pre-schedule posts for most platforms. In addition, we are now receiving detailed analytics for Facebook, LinkedIn, and Twitter. Facebook, Twitter and LinkedIn numbers have increased dramatically.
- **Launch of Peachtree Corners-focused magazine:** Working with a local businessman, the Communications Department assisted in establishing and financing the Peachtree Corners Magazine. The bi-monthly publication provides general interest editorial pieces including feature stories on various aspects of the community, business profiles, a calendar of events and other information. The magazine is a valuable tool in promoting the city. It has been well-received since its debut in January 2019.
- **Communications Survey:** To ensure that the highest level of communication is achieved, the department commissioned a communications survey by ZenCity. The results of this survey have allowed the communications department to make informed decisions regarding the types of communications sent through multiple communications channels including social media, the website, and e-communication. Findings from the survey show that over 52% of residents follow the City on social media. 74% of those say that social is the main source of City information. Only 29% of residents say they use the city website as a source of information and 58% of those visitors once or less per month. Additionally, only 21% of residents use the Corners Connect app..
- **Marketing the City:** Along with ensuring citizens and the business community is well informed, the Communications Department is also responsible for marketing and promoting the City. Through strategic

print ads, social media marketing, earned media, and employing professionally made videos, we continue to promote the city. Additionally, the Communications Department has taken an active approach to market Curiosity Lab and its benefits to the City and our residents.

## 2023 Goals and Objectives

The Communications Department will continue its efforts to expand its reach to the community via its website, social media sites and e-newsletter subscriptions. Additionally, it will seek new avenues to market Peachtree Corners as a technology-focused community. Marketing efforts will extend to business leaders seeking to locate or relocate, and to future residents searching for a city in which to move and enjoy the many amenities Peachtree Corners has to offer.

- **Website Update:** Launch a new website with CivicPlus and improve the layout, design, and tools for the residents, businesses, and visitors. Once launched, we will include new tools such as a Citizen Engagement portal, new map displays, and a new agenda and minutes center. Additionally, we will work to add new online forms that can be completed through the website.
- **Social Media:** We will look to continue to grow the number of followers for each platform as they allow. We will focus on LinkedIn growth as that is our lowest performing site. Twitter numbers may falter as it begins to lose viability. We will continue to use the newly acquired Sprout Social to post to multiple social media platforms at the same time. We will also use the platform to schedule future posts. This will improve the efficiency of posting. This platform also allows us to track our social media presence with metrics and reports. In addition to SproutSocial, we will continue to use the ZenCity app to track social media sentiment and mentions.
- **E-Newsletter:** We will continue to use the e-Newsletter to inform residents about happenings in the City. The content will change to include links to other information as well as upcoming event information.
- **Relationship Building:** We will look to have more personal meetings with influential members of the public as well as business leaders. This will be important in order to build stronger partnerships within the community.

**PUBLIC WORKS**

**Function:** Public Works manages, develops and maintains the City’s roadways, walkway, and trail systems. The Public Works Department is committed to providing high quality and responsive service to the residents and business owners of Peachtree Corners. The On Call and Maintenance staff strives to respond to citizen and community requests in a professional manner. They address issues and concerns such as repairing damaged curbs, gutters, catch basins, sidewalks and roadway paving, maintaining traffic signs, and maintaining rights-of-way by mowing grass and removing trash and debris. The City also works closely with the Georgia Department of Transportation, the Atlanta Regional Commission, and Gwinnett County Public Works Transportation Division to assure that roads within Peachtree Corners are maintained and improved.

**Positions:** 4 Full Time Employees and 12.5 Contracted Positions

**Mission Statement:** To provide high quality and responsive service to the residents and business owners of Peachtree Corners with regard to

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Regular Salaries	154,129	158,753	165,544	232,510	460,000
Group Insurance	22,405	24,127	26,452	54,000	110,000
Fica/Medicare	10,373	10,954	11,168	18,570	34,500
Retirement	26,202	26,988	28,143	39,530	76,500
Workers Comp	1,328	1,145	1,549	1,570	3,000
Other Emp Benefits	9,239	14,316	10,259	10,200	15,000
Professional Services	111,372	106,627	117,854	100,000	100,000
Contractual Svcs/CH2M	375,991	439,225	466,293	351,670	-
Contractual Svcs/Optech	681,107	710,500	721,157	740,000	745,000
Travel Expense	2,249	2,330	2,614	5,000	5,000
Dues & Fees	1,312	3,416	909	3,000	3,000
Education & Training	3,074	515	2,240	3,000	3,000
Operating Supplies	11,619	5,277	1,767	5,000	15,000
Road Maint Supplies	137,819	52,138	75,866	200,000	150,000
Signs/Beautification	55,087	43,279	25,815	30,000	50,000
Site Improvements	-	-	-	-	-
Vehicles	-	-	-	-	45,000
Other Equipment	-	6,028	-	10,000	10,000
<b>Total Expenditures</b>	<b>1,603,306</b>	<b>1,605,618</b>	<b>1,657,630</b>	<b>1,804,050</b>	<b>1,825,000</b>

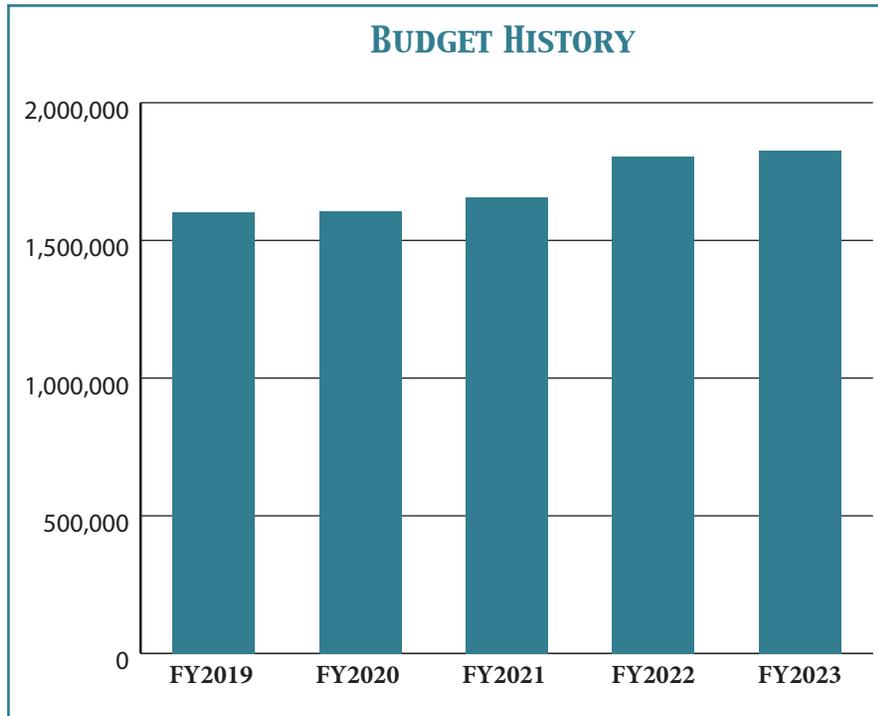
management, development, safety, and maintenance of the City’s roadways, walkways, and trail systems.

**FY2022 Amended Budget:** \$1,804,050

**FY2023 Adopted Budget:** \$1,825,000

**Change:** \$20,950

**Reason for Change:** Funds were reallocated from Contractual Services to personnel line items to account for insourcing two positions. The FY2023 Budget also includes funds for a new F-150.



**2022 Accomplishments**

- Resurfaced 9.5 lane miles of city streets
- Constructed over 2 miles of sidewalks
- Completed construction of operational and safety improvements at the intersection of Governors Lake Pkwy and Peachtree Industrial Blvd Access Road North
- Completed 1,500 work orders for field maintenance of the city’s right of way and infrastructure
- Completed construction of a new playground at Town Center that includes accessible play apparatus, sensory stations, and other play equipment including a Quantis 8.1 climber and a custom designed Peachtree Corners Bridge play station
- Kicked off a green infrastructure stormwater project using a federal grant



**2023 Goals and Objectives**

- Conduct a citywide pavement survey to create a work program using a Pavement Condition Index (PCI) that will provide road segment ratings between poor and excellent
- Design and begin construction of citywide gateway improvements
- Complete ongoing capital improvement projects including Corners Connector Riverlands and Town Center segments, Gunnin Rd sidewalks, and Bush Rd and Medlock Bridge Rd intersection improvements
- Continue citywide street resurfacing and sidewalk improvement programs
- Design and begin construction of operational and safety improvements at the intersection of Peachtree Corners Circle and Forum Drive

## COMMUNITY DEVELOPMENT

**Function:** The Community Development Department is responsible for working with the citizens of Peachtree Corners, Boards and Commissions, the development community and the elected officials while managing current and long-range planning, land development, building construction, and code compliance.

**Positions:** 2 Full Time Employees and 9 Contracted Positions

**Mission Statement:** In support of the City’s mission, the Department provides superior municipal services to our customers, using sustainable planning and development practices to improve the quality of life for our residents and the community.

**FY2022 Amended Budget:** \$1,176,670

**FY2023 Adopted Budget:** \$1,238,650

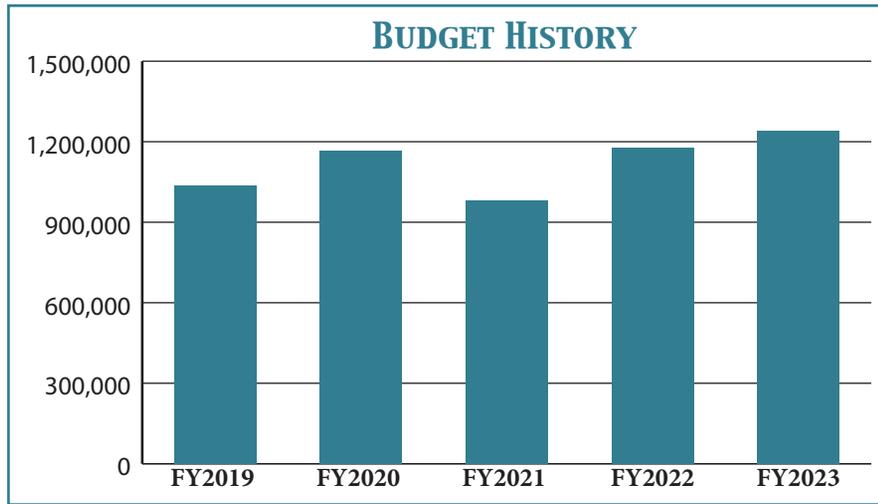
**Change:** \$61,980

**Reason for Change:** The Zoning Administrator position is being insourced this year and is included in the Community Development Department.

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Regular Salaries	170,681	170,681	174,095	179,320	300,000
Group Insurance	22,405	24,127	21,327	18,000	50,000
Fica/Medicare	10,491	10,943	11,271	14,500	21,000
Retirement	29,016	29,016	29,596	30,500	50,150
Workers Comp	1,328	1,145	1,549	1,350	1,500
Other Emp Benefits	7,934	13,117	9,590	10,000	11,500
Professional Services	660,292	273,815	191,448	250,000	250,000
Contractual Svcs/CH2M	131,840	170,810	116,573	66,000	-
Town Green	-	463,491	423,890	600,000	550,000
Travel Expense	653	30	-	3,500	1,000
Dues & Fees	1,202	-	1,067	1,500	1,500
Education & Training	1,318	803	-	1,000	1,000
Hospitality Supplies	64	6,561	-	1,000	1,000
<b>Total Expenditures</b>	<b>1,037,223</b>	<b>1,164,539</b>	<b>980,406</b>	<b>1,176,670</b>	<b>1,238,650</b>

### 2022 Accomplishments

- Processed public hearing applications and permit applications within established time frames
- Worked with developers and designers to help facilitate quality development plans
- Provided timely plan review and inspection services
- Maintained community standards through effective Code Enforcement
- Assisted the Redevelopment Authority with plans for the Holcomb Bridge Road corridor
- Managed Town Center events



**2023 Goals and Objectives**

- Enhance Town Center events in conjunction with 10th anniversary activities
- Develop a city-wide Mixed-Use development strategy
- Complete code enforcement action against unauthorized business activities
- Facilitate plans processing, permitting, and inspections in the most time efficient manner.
- Begin the Comprehensive Plan update process.



## TECHNOLOGY

**Function:** The Technology Department is responsible for all for overseeing the technology systems for the City, staying abreast of all technology trends, and overseeing data management and security. In addition, this department, under the supervision of the Assistant City Manager, provides strategic leadership of the City’s economic development activities, offer innovative ideas to meet the changing needs of the business community, and advance the City’s vision of a live, work, play, and learn community.

**Positions:** 3 Full Time Employees and 2 Contracted Positions

**Mission Statement:** The mission of the Technology Department is to provide excellent infrastructure, support and innovation in the delivery of information technology products and services to all stakeholders of Peachtree Corners.

**FY2022 Amended Budget:** \$1,592,130

**FY2023 Adopted Budget:** \$1,856,100

**Change:** \$263,970

**Reason for Change:** In FY2022, the City insourced the Economic Development Manager position and reallocated the funds from Community Development to Technology. The FY2023 Budget includes personnel expenses for 3 employees for a full year as well as additional funds for cybersecurity measures.

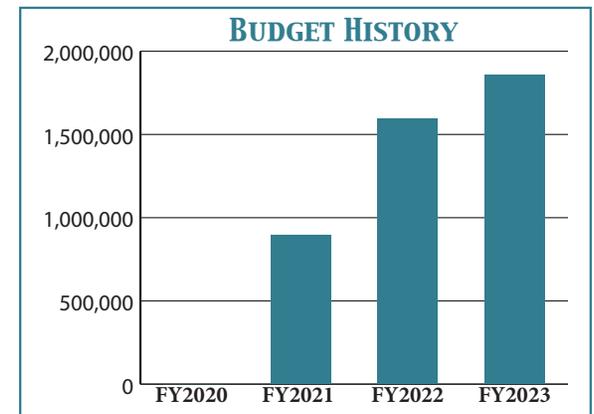
	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Budget</i>
Regular Salaries	-	-	165,831	280,000	354,000
Group Insurance	-	-	26,452	50,000	71,000
FICA/Medicare	-	-	11,330	22,600	25,000
Retirement	-	-	28,191	48,000	60,000
Workers Comp	-	-	303	1,530	2,100
Other Emp Benefits	-	-	16,679	16,000	19,000
Professional Services	-	-	318,276	325,000	450,000
Technical Services	-	-	319,478	825,000	845,000
Travel Expense	-	-	4,342	20,000	25,000
Dues & Fees	-	-	1,400	2,000	3,000
Education & Training	-	-	3,494	2,000	2,000
<b>Total Expenditures</b>	-	-	<b>895,776</b>	<b>1,592,130</b>	<b>1,856,100</b>

### 2022 Accomplishments

- Deployed first CV2X corridor in the United States
- Completed the world’s first signal preemption for an autonomous vehicle using CV2X technology
- Deployed three mobile camera trailers to assist police in investigative work
- Deployed 25 additional LPR cameras across the City

### 2023 Goals and Objectives

- Audit of NIST 171 network to maintain compliance
- Deploy 80 cameras for smart parking and security activities in Town Center
- Launch Real Time Crime Center
- Expand Autonomous Vehicle testing corridor



## DEPARTMENTAL BUDGET DETAIL

		<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Adopted</i>
<b>ADMINISTRATIVE SERVICES DEPARTMENT</b>						
<b>CITY COUNCIL</b>						
100-1100-51.1100	Regular Salaries	57,000	57,000	57,000	57,000	57,000
100-1100-51.2200	FICA/Medicare	4,366	4,360	4,360	4,360	4,400
100-1100-51.2700	Workers' Compensation	597	220	455	1,200	1,000
100-1100-52.3200	Postage	-	-	-	500	-
100-1100-52.3700	Education & Training	18,001	5,345	6,377	35,000	35,000
100-1100-53.1700	Other Supplies	2,758	3,312	2,280	5,000	5,000
100-1100-53.1705	Hospitality Supplies	1,696	647	221	8,000	8,000
<b>Subtotals</b>		<b>84,418</b>	<b>70,884</b>	<b>70,693</b>	<b>111,060</b>	<b>110,400</b>
<b>CITY CLERK</b>						
100-1130-51.1100	Regular Salaries	118,450	118,450	120,819	227,450	228,000
100-1130-51.2100	Group Insurance	22,405	24,127	21,953	47,000	55,000
100-1130-51.2200	FICA/Medicare	8,963	9,434	9,519	17,000	18,000
100-1130-51.2400	Retirement	20,136	20,136	20,539	36,115	38,250
100-1130-51.2700	Workers' Compensation	558	468	553	1,040	1,500
100-1130-51.2900	Other Employee Benefits	7,321	12,504	8,977	9,000	10,000
100-1130-52.1110	Election Services	21,653	14,874	3,250	60,000	15,000
100-1130-52.1205	Contractual Services/CH2M	125,176	122,007	116,573	-	-
100-1130-52.3300	Advertising	5,120	3,090	1,142	2,500	3,000
100-1130-52.3500	Travel Expense	1,287	1,202	-	3,000	1,500

**ADMINISTRATIVE SERVICES DEPARTMENT**

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Adopted</i>
<i>(City Clerk, cont'd)</i>					
100-1130-52.3600 Dues And Fees	512	60	46	1,000	1,000
100-1130-52.3700 Education & Training	550	700	2,803	2,000	2,000
100-1130-53.1100 Operating Supplies	3,289	1,196	1,903	3,000	3,000
<b>Subtotals</b>	<b>335,420</b>	<b>328,248</b>	<b>308,077</b>	<b>409,105</b>	<b>376,250</b>

**CITY MANAGER**

100-1130-51.1100 Regular Salaries	205,246	211,403	217,745	325,640	525,000
100-1130-51.2100 Group Insurance	22,405	24,127	26,452	37,000	92,000
100-1130-51.2200 FICA/Medicare	11,508	12,445	12,108	27,000	35,000
100-1130-51.2400 Retirement	28,734	65,939	67,017	85,000	120,000
100-1130-51.2700 Workers' Compensation	1,479	1,145	1,549	1,500	2,100
100-1130-51.2900 Other Employee Benefits	23,163	28,190	23,883	30,750	33,000
100-1300-52.1200 Professional Services	272,003	537,902	456,625	460,000	460,000
100-1300-52.3500 Travel Expense	33,896	51,709	12,446	40,000	50,000
100-1300-52.3600 Dues And Fees	2,861	3,225	2,678	3,500	4,000
100-1300-52.3700 Education & Training	5,569	5,300	154	1,000	2,000
100-1300-53.1100 Operating Supplies	5,200	2,260	2,134	7,500	8,000
100-1300-53.1705 Hospitality Supplies	983	1,442	4,386	5,000	5,000
<b>Subtotals</b>	<b>613,047</b>	<b>945,087</b>	<b>827,177</b>	<b>1,023,890</b>	<b>1,336,100</b>

**ADMINISTRATIVE SERVICES DEPARTMENT**

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Adopted</i>
<b>FINANCE &amp; ADMINISTRATION</b>					
100-1510-51.1100 Regular Salaries	154,013	208,634	150,000	415,000	458,000
100-1510-51.1300 Overtime	-	-	-	5,000	5,000
100-1510-51.2100 Group Insurance	22,405	32,468	26,452	99,000	105,000
100-1130-51.2200 FICA/Medicare	10,482	15,982	11,918	32,775	37,000
100-1510-51.2400 Retirement	26,182	35,468	25,500	70,000	78,000
100-1510-51.2700 Workers' Compensation	1,328	659	1,549	2,350	3,500
100-1510-51.2900 Other Employee Benefits	8,003	32,627	17,056	16,000	22,000
100-1510-52.1200 Professional Services	80,314	43,802	50,371	50,000	50,000
100-1510-52.1205 Contractual Services/CH2M	109,000	122,007	233,146	-	-
100-1510-52.1215 Audit Services	28,705	42,500	30,000	50,000	50,000
100-1510-52.3500 Travel Expense	12,167	11,369	-	3,500	10,000
100-1510-52.3600 Dues & Fees	1,908	1,555	689	1,500	1,500
100-1510-52.3700 Education & Training	5,320	2,321	968	2,500	5,000
100-1510-53.1100 Operating Supplies	-	283	646	-	-
<b>Subtotals</b>	<b>459,828</b>	<b>549,675</b>	<b>548,295</b>	<b>747,625</b>	<b>825,000</b>

**LEGAL SERVICES DEPARTMENT**

100-1530-52.1200 Professional Services	-	-	-	15,000	15,000
100-1530-52.1220 Attorney Fees/City Attorney	77,384	90,822	99,411	230,000	230,000
100-1530-52.1225 Attorney Fees/Other	251,147	227,106	394,577	300,000	200,000
100-1530-52.1240 Attorney Fees/Litigation	-	-	-	515,000	500,000
100-1530-52.3600 Dues And Fees	-	-	-	15,000	15,000
<b>Subtotals</b>	<b>328,531</b>	<b>317,928</b>	<b>493,988</b>	<b>1,075,000</b>	<b>960,000</b>

**ADMINISTRATIVE SERVICES DEPARTMENT**

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Adopted</i>
<b>TECHNOLOGY</b>					
100-1535-51.1100 Regular Salaries	-	-	165,831	280,000	354,000
100-1535-51.2100 Group Insurance	-	-	26,452	50,000	71,000
100-1535-51.2200 FICA/Medicare	-	-	11,330	22,600	25,000
100-1535-51.2400 Retirement	-	-	28,191	48,000	60,000
100-1535-51.2700 Workers' Compensation	-	-	303	1,530	2,100
100-1535-51.2900 Other Employee Benefits	-	-	16,679	16,000	19,000
100-1535-52.1200 Professional Services	-	-	318,276	325,000	450,000
100-1535-52.1300 Technical Services	-	-	319,478	825,000	845,000
100-1535-52.3500 Travel Expense	-	-	4,342	20,000	25,000
100-1535-52.3600 Dues & Fees	-	-	1,400	2,000	3,000
100-1535-52.3700 Education & Training	-	-	3,494	2,000	2,000
<b>Subtotals</b>	-	-	<b>895,776</b>	<b>1,592,130</b>	<b>1,856,100</b>

**FACILITIES & BUILDINGS DEPT**

100-1565-52.1205 Contractual Services/CH2M	-	-	116,573	-	-
100-1565-52.1300 Technical Services	101,310	147,285	149,505	140,000	150,000
100-1565-52.2200 Repairs & Maintenance	645,121	570,296	595,085	450,000	560,000
100-1565-52.2310 Real Estate Rents/Leases	75,236	84,064	84,599	90,150	90,000
100-1565-53.1105 Office Supplies	1,158	445	26,982	40,000	40,000
100-1565-53.1210 Water/Sewage	15,945	32,221	14,533	25,000	25,000
100-1565-53.1220 Natural Gas	1,934	2,888	3,327	7,000	7,000
100-1565-53.1230 Electricity	92,106	110,498	164,811	165,000	180,000
100-1565-54.1100 Sites	526,700	-	-	75,000	-

**ADMINISTRATIVE SERVICES DEPARTMENT**

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Adopted</i>
<i>(Facilities &amp; Buildings, cont'd)</i>					
100-1565-54.1200 Site Improvements	-	-	-	2,450,000	600,000
100-1565-54.1300 Buildings	1,811,358	-	246,283	250,000	125,000
100-1565-54.2300 Furniture & Fixtures	169,108	86,023	83,652	50,000	50,000
100-1565-54.2500 Other Equipment	-	-	1,954	-	-
100-1565-57.2000 Economic Development	500,000	536,000	49,750	52,200	-
100-1565-58.1000 Principal Note Payments	645,000	435,000	450,000	-	-
100-1565-58.2000 Interest Note Payments	252,824	229,300	109,809	-	-
100-1565-58.4000 Closing Costs	91,400	-	-	-	-
100-1565-61.1100 Transfers to SPLOST	339,996	-	-	-	1,500,000
100-1565-61.2000 Transfers to DDA	2,748,257	617,208	512,900	6,500	-
100-1565-61.2010 Transfers to PFA	-	-	1,145,141	1,245,320	1,245,100
100-1565-61.2015 Transfers to Curiosity Lab	-	-	500,000	500,000	500,000
<b>Subtotals</b>	<b>8,017,453</b>	<b>2,851,228</b>	<b>4,254,904</b>	<b>5,546,170</b>	<b>5,072,100</b>

**PUBLIC INFORMATION**

100-1570-51.1100 Regular Salaries	-	-	-	80,000	185,000
100-1570-51.2100 Group Insurance	-	-	-	21,000	31,600
100-1570-51.2200 FICA/Medicare	-	-	-	6,120	14,200
100-1570-51.2400 Retirement	-	-	-	13,600	31,500
100-1570-51.2700 Workers' Compensation	-	-	-	400	1,500
100-1570-51.2900 Other Employee Benefits	-	-	-	9,500	3,000
100-1570-52.1200 Professional Services	435,991	642,023	595,615	650,000	650,000
100-1570-52.1205 Contractual Services/CH2M	226,104	219,613	233,146	142,845	-
<b>Subtotals</b>	<b>662,095</b>	<b>861,636</b>	<b>828,761</b>	<b>923,465</b>	<b>916,800</b>

**ADMINISTRATIVE SERVICES DEPARTMENT**

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Adopted</i>
<b>GENERAL OPERATIONS</b>					
100-1590-52.1105 Official/Administrative	(7,994)	16,400	34,955	-	-
100-1590-52.1200 Professional Services	1,070,321	1,060,521	509,869	875,000	750,000
100-1590-52.1300 Technical Services	263,834	297,720	-	-	-
100-1590-52.3100 General Liability Insurance	32,265	145,929	200,320	185,000	200,000
100-1590-52.3200 Postage	8,665	8,728	7,894	10,000	10,000
100-1590-52.3605 Commissions	12,738	8,173	11,324	10,000	10,000
100-1590-52.3610 Service Fees	16,692	20,741	16,634	15,000	18,000
100-1590-53.1100 Operating Supplies	55,812	63,950	10,626	25,000	25,000
100-1590-53.1105 Office Supplies	10,638	10,067	16,001	15,000	15,000
100-1590-53.1230 Electricity	460,827	534,703	529,071	550,000	560,000
100-1590-54.2200 Vehicles		-	-	-	55,000
100-1590-54.2400 Computers/Software	206,181	216,284	301,874	500,000	250,000
<b>Subtotals</b>	<b>2,129,978</b>	<b>2,383,216</b>	<b>1,638,568</b>	<b>2,185,000</b>	<b>1,893,000</b>

## PUBLIC WORKS DEPARTMENT

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Adopted</i>
<b>PUBLIC WORKS</b>					
100-4100-51.1100 Regular Salaries	154,129	158,753	165,544	232,510	460,000
100-4100-51.2100 Group Insurance	22,405	24,127	26,452	54,000	110,000
100-4100-51.2200 FICA/Medicare	10,373	10,954	11,168	18,570	34,500
100-4100-51.2400 Retirement	26,202	26,988	28,143	39,530	76,500
100-4100-51.2700 Workers' Compensation	1,328	1,145	1,549	1,570	3,000
100-4100-51.2900 Other Employee Benefits	9,239	14,316	10,259	10,200	15,000
100-4100-52.1200 Professional Services	111,372	106,627	117,854	100,000	100,000
100-4100-52.1205 Contractual Services/CH2M	375,991	439,225	466,293	351,670	-
100-4100-52.1210 Contractual Services/Optech	681,107	710,500	721,157	740,000	745,000
100-4100-52.3500 Travel Expense	2,249	2,330	2,614	5,000	5,000
100-4100-52.3600 Dues And Fees	1,312	3,416	909	3,000	3,000
100-4100-52.3700 Education & Training	3,074	515	2,240	3,000	3,000
100-4100-53.1100 Operating Supplies	11,619	5,277	1,767	5,000	15,000
100-4100-53.1110 Road Maintenance	137,819	52,138	75,866	200,000	150,000
100-4100-53.1115 Signs/Beautification	55,087	43,279	25,815	30,000	50,000
100-4100-54.2200 Vehicles	-	-	-	-	45,000
100-4100-54.2500 Other Equipment	-	6,028	-	10,000	10,000
<b>Subtotals</b>	<b>1,603,306</b>	<b>1,605,618</b>	<b>1,657,630</b>	<b>1,804,050</b>	<b>1,825,000</b>

**COMMUNITY DEVELOPMENT DEPARTMENT**

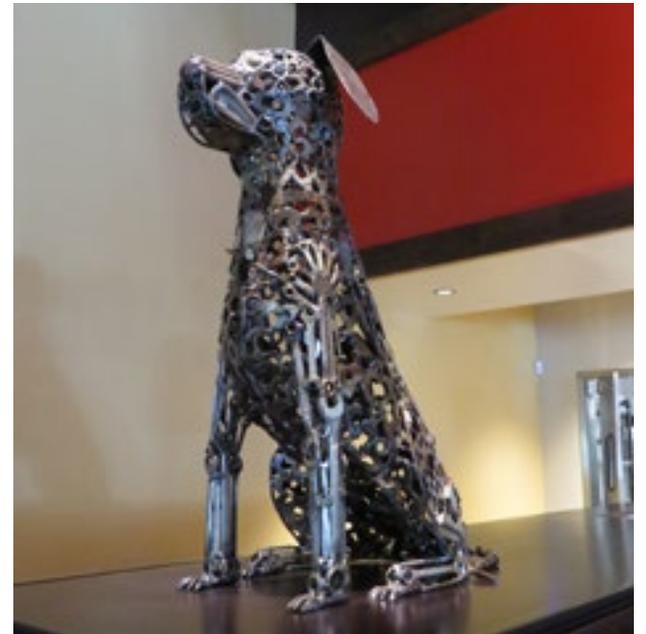
	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Adopted</i>
<b>COMMUNITY DEVELOPMENT</b>					
100-7200-51.1100 Regular Salaries	170,681	170,681	174,095	179,320	300,000
100-7200-51.2100 Group Insurance	22,405	24,127	21,327	18,000	50,000
100-7200-51.2200 FICA/Medicare	10,491	10,943	11,271	14,500	21,000
100-7200-51.2400 Retirement	29,016	29,016	29,596	30,500	50,150
100-7200-51.2700 Workers' Compensation	1,328	1,145	1,549	1,350	1,500
100-7200-51.2900 Other Employee Benefits	7,934	13,117	9,590	10,000	11,500
100-7200-52.1200 Professional Services	660,292	273,815	191,448	250,000	250,000
100-7200-52.1205 Contractual Services/CH2M	131,840	170,810	116,573	66,000	-
100-7200-52.1230 Town Green	-	463,491	423,890	600,000	550,000
100-7200-52.3500 Travel Expense	653	30	-	3,500	1,000
100-7200-52.3600 Dues And Fees	1,202	-	1,067	1,500	1,500
100-7200-52.3700 Education & Training	1,318	803	-	1,000	1,000
100-7200-53.1705 Hospitality Supplies	64	6,561	-	1,000	1,000
100-7200-54.1410 Multi-Use Trail	-	-	-	-	-
<b>Subtotals</b>	<b>1,037,223</b>	<b>1,164,539</b>	<b>980,406</b>	<b>1,176,670</b>	<b>1,238,650</b>

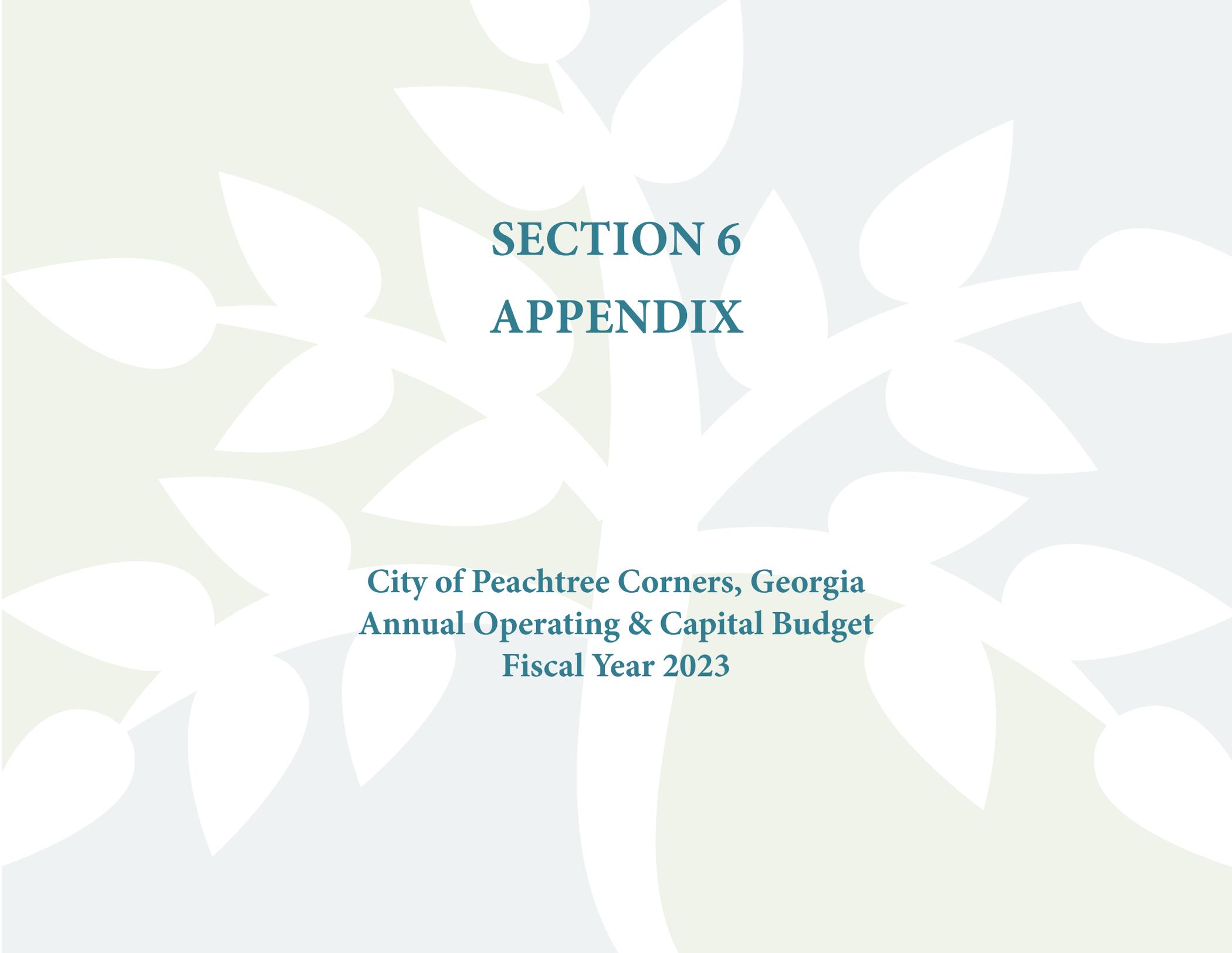
**BUILDING DIVISION**

100-7220-52.1205 Contractual Services/CH2M	633,450	634,436	582,866	714,230	910,000
<b>Subtotals</b>	<b>633,450</b>	<b>634,436</b>	<b>582,866</b>	<b>714,230</b>	<b>910,000</b>

**COMMUNITY DEVELOPMENT DEPARTMENT**

	<i>FY2019 Actual</i>	<i>FY2020 Actual</i>	<i>FY2021 Actual</i>	<i>FY2022 Amended</i>	<i>FY2023 Adopted</i>
<b>PLANNING &amp; ZONING</b>					
100-7410-52.1200 Professional Services	-	1,999	-	-	-
100-7410-52.1205 Contractual Services/CH2M	246,300	268,415	116,573	142,845	-
<b>Subtotals</b>	<b>246,300</b>	<b>270,414</b>	<b>116,573</b>	<b>142,845</b>	<b>-</b>
<b>CODE ENFORCEMENT</b>					
100-7420-52.1205 Contractual Services/CH2M	442,900	463,627	466,293	428,550	455,000
<b>Subtotals</b>	<b>442,900</b>	<b>463,627</b>	<b>466,293</b>	<b>428,550</b>	<b>455,000</b>
<b>DESIGNATED RESERVE</b>					
100-9000-57.9010 Reserve Contingency	-	-	-	3,083,870	2,955,600
<b>Subtotals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,083,870</b>	<b>2,955,600</b>
<b>Total Expenditures</b>	<b>16,593,948</b>	<b>12,446,536</b>	<b>13,670,007</b>	<b>20,963,660</b>	<b>20,730,000</b>





**SECTION 6  
APPENDIX**

**City of Peachtree Corners, Georgia  
Annual Operating & Capital Budget  
Fiscal Year 2023**

## HISTORY

In the late 1960s, businessman Paul Duke pitched the idea of creating Peachtree Corners, a planned community to be constructed in the area that was once known as Pinckneyville. Duke envisioned a place where people could live, work, and play in the same quality controlled environment, thus diminishing the need for long commutes. In 1967, Duke initiated the planning of the office component of Peachtree Corners, Technology Park/ Atlanta, a campus of low-rise buildings that would house low-pollution, high technology industries to employ, among others, engineer graduates from Georgia Tech. The man who turned Paul Duke's vision into executive neighborhoods in Peachtree Corners was Jim Cowart, who came over to Peachtree Corners in the late 1970s as a land developer. The first neighborhood in Peachtree Corners that Jim Cowart developed was Spalding Corners. He began Peachtree Station in 1979 and continued the development to include many Peachtree Corner neighborhoods. Jim's son, Dan Cowart, also became heavily involved in the progress of Peachtree Corners and continued the development of new neighborhoods for the city as well as Wesleyan School.

Development continued in Peachtree Corners throughout the 1990s and in 1999 the idea of incorporating Peachtree Corners was first proposed. It was not until November 8, 2011, during a referendum, vote that the residents of Peachtree Corners elected to incorporate as Gwinnett



County's 16th city, and, with a population of 40,000, its largest. From there, plans took off and the city officially was incorporated on July 1, 2012. It was during the ribbon cutting ceremony, held in January, 2013, that the new, international award-winning logo was unveiled to over 250 individuals who attended the event at City Hall.

The City operates under a council-manager form of government. Policymaking and legislative authority of the government is vested in the Mayor and six council members. Mayor and Council are responsible for, among other things, passing ordinances, adopting the budget, and hiring the City Manager. The Mayor and council members serve four-year staggered terms. Three council members are elected by district, and the Mayor and three council members are elected at-large by popular vote. The City Manager serves as the Chief Executive Officer of the City and is responsible for carrying out the policies and ordinances of the governing body, for preparing an annual budget, and for overseeing the day-to-day operations of the government.

Deploying a non-traditional approach to government services, the City operates through public-private partnerships. The City provides a full range of services including police and fire protection; the construction and maintenance of highways, streets, and other infrastructure; community development and recreational and cultural activities. All services outside the City Manager's executive staff are outsourced or provided through an intergovernmental agreement with another government entity. Sanitation services are also outsourced through a contract. Water and sewer services are delivered to residential and commercial properties by Gwinnett County.



## ORGANIZATIONAL MISSION

*Peachtree Corners has long been a magnet for families and businesses, who are drawn to the beautiful natural environment, traditional suburban neighborhoods, excellent Gwinnett County schools, and Class A office space. The vision of Peachtree Corners is to advance as a premier city by offering a high quality of life for residents. Provide a competitive environment for businesses and create a strong sense of community for all and accommodating the best opportunities to “live, work, play and stay.” To build a community where high-tech businesses and homes for executives and their families could live in a lush green landscape outside of the busy urban core of Atlanta.*

### **Organizational Goals:**

**City Manager:** To be responsible for the administration and operations of all services for the City of Peachtree Corners. To provide professional leadership in carrying out the City Council’s policy decisions, goals and visions. To independently organize and manage the operations of Peachtree Corners government in accordance with all local ordinances, state laws, and policies.

**Community Development:** To work with residents, developers, the City Council, as well as the Planning Commission, Zoning Board of Appeals, the Downtown Development Authority to carry out long-range city planning initiatives, land development, building construction and code compliance. To oversee the Comprehensive Planning process along with the other city-wide and area-specific planning projects.

**Finance Department:** To ensure the fiscal integrity of the City of Peachtree Corners by exercising due diligence and control over the City’s assets and resources and providing timely and accurate reporting under the guidelines of Generally Accepted Accounting Principles (GAAP). To provide

quality service and support to both our citizens and internal departments through the efficient and effective use of sound business principles and a dedication to excellent customer service.

**Public Works:** To maintain roadways, traffic signals, signs and rights-of-way in the City of Peachtree Corners and to oversee various permits related to road closures and rights-of-way encroachments. To manage SPLOST funded projects such as street resurfacing, capital improvement projects, and other public infrastructure projects in the city’s comprehensive plan and maintain compliance with Federal and State regulations for municipal associations.

**Economic Development:** To foster and maintain a favorable economic climate and to ensure prompt and courteous service so that businesses may continue to grow and flourish. To partner with Technologically advanced organizations and offer education and resources to startups by developing an incubator to support early stages of startups and encourage those entrepreneurs to stay in the community, creating jobs, revitalize neighborhoods and strengthen local economies.

## GEORGIA LAW ON LOCAL GOVERNMENT BUDGETS

### 36-81-2. DEFINITIONS

- (1) “Budget” means a plan of financial operation embodying an estimate of proposed expenditures during a budget period and the proposed means of financing them.
- (2) “Budget officer” means that local government official charged with budget preparation and administration for the local government. The official title of the local government budget officer shall be as provided by local law, charter, ordinance, or appropriate resolution of the governing authority.
- (3) “Budget ordinance,” “ordinance,” or “resolution” means that governmental action which appropriates revenues and fund balances for specified purposes, functions, or activities for a budget period.
- (4) “Budget period,” means the period for which a budget is proposed or a budget ordinance or resolution is adopted.
- (5) “Capital projects fund” means a fund used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by resources from proprietary type activities which are accounted for in enterprise funds or those financed with funds held by the local government in a trustee capacity.
- (6) “Debt service fund” means a fund used to account for the accumulation of resources for and the payment of general long-term debt principal and interest.
- (7) “Enterprise fund” means a fund used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing authority is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges or where the governing authority has decided that periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. For purposes of this paragraph, the term “costs” means expenses, including depreciation.
- (8) “Fiduciary fund” means those trust and agency funds used to account for assets held by a local government in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds.
- (9) “Fiscal Year” means the period for which a budget is proposed or a budget ordinance or resolution is adopted for the local government’s general fund, each special revenue fund, if any, and each debt service fund, if any.
- (10) “Fund” means a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which is segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulation, restrictions, or limitations.
- (11) “General fund” means the fund used to account for all financial resources except those required to be accounted for in another fund.
- (12) “Governing authority” means that official or group of officials responsible for governance of the unit of local government.
- (13) “Internal service fund” means a fund used to account for the financing of goods or services provided by one department or agency

to other departments or agencies of the governmental unit or to other governmental units on a cost reimbursement basis.

(14) “Legal level of control” means the lowest level of budgetary detail at which a local government’s management or budget officer may not reassign resources without approval of the governing authority. The legal level of control shall be, at a minimum, expenditures for each department for each fund for which a budget is required. This does not preclude the governing authority of a local government from establishing a legal level of control at a more detailed level of budgetary control than the minimum required legal level of control.

(15) “Special Revenue Fund” means a fund used to account for the proceeds of specific revenue sources, other than those for major capital projects or those held by the government in a trustee capacity, that are legally restricted to expenditure for specified purposes.

(16) “Unit of local government,” “unit,” or “local government” means a municipality, county, consolidated city-county government, or other political subdivision of the state. Such terms do not include any local school district or board of education. For purposes of this paragraph, “county” includes any county officer who is paid in whole or in part on a salary basis and over whom the county governing authority exercises budgetary authority.

**36-81-3.** Establishment of fiscal year; requirement of annual balanced budget; adoption of budget ordinances or resolutions generally; budget amendments; uniform chart of accounts

(a) The governing authority shall establish by ordinance, local law, or appropriate resolution a fiscal year for the operations of the local government.

(1) Each unit of local government shall adopt and operate under an annual balanced budget for the general fund, each special revenue fund, and each debt service fund in use by the local government. The annual balanced budget shall be adopted by ordinance or resolution

and administered in accordance with this article.

(2) Each unit of local government shall adopt and operate under a project-length balanced budget for each capital projects fund in use by the government. The project-length balanced budget shall be adopted by ordinance or resolution in the year that the project initially begins and shall be administered in accordance with this article. The project length balanced budget shall appropriate total expenditures for the duration of the capital project.

(3) A budget ordinance or resolution is balanced when the sum of estimated revenues and appropriated fund balances is equal to appropriations.

(4) Nothing contained in this Code section shall preclude a local government other than those specifically identified in paragraphs (1) and (2) of this subsection, including enterprise funds, internal service funds, and fiduciary funds.

(b) For each fiscal year beginning on or after January 1, 1982, each unit of local government shall adopt and utilize and budget ordinance or resolution as provided in this article.

(c) Nothing contained in this Code section shall preclude a local Government from amending its budget so as to adapt to changing governmental needs during the budget period. Amendments shall be made as follows, unless otherwise provided by charter or local law:

(1) Any increase in appropriation at the legal level of control of the local government, whether accomplished through a change Commissioners of Georgia and the Georgia in anticipated revenues in any fund or through a transfer of appropriations among departments, shall require the approval of the governing authority. Such amendment shall be adopted by ordinance or resolution.

(2) Transfers of appropriations within any fund below the local Government’s legal level of control shall require only the approval of

the budget officer.

(3) The governing authority of a local government may amend the legal Level of control to establish a more detailed level of budgetary control at any time during the budget period. Said amendment shall be adopted by ordinance or resolution.

(d) The Department of Community Affairs, in cooperation with the Association County Municipal Association, shall develop local government uniform charts of accounts. The uniform charts of accounts, including any subsequent revisions thereto, shall require approval of the state auditor prior to final adoption by the Department of Community Affairs. All units of local government shall adopt and use such initial uniform charts of accounts within 18 months following adoption of the uniform charts of accounts by the Department of Community Affairs. The department shall adopt the initial local government uniform charts of accounts no later than December 31, 1998. The department shall be authorized to grant a waiver delaying adoption of the initial uniform charts of accounts for a period of time not to exceed two years upon a clear demonstration that conversion of the accounting system of the requesting local government, within the time period specified in this subsection, would be unduly burdensome.

(e) The department's implementation of subsection (e) of this Code section shall be subject to Chapter 13 of Title 50, the "Georgia Administrative Procedure Act."

**36-81-4.** Appointment of budget officer; performance of duties by Governing authority in absence of appointment; utilization of executive budget.

(a) Unless provided to the contrary by local charter or local Act, each local government may appoint a budget officer to serve at the will of the governing authority.

(b) In those units of local government in which there is no budget

officer, the governing authority shall perform all duties of the budget officer as set forth in Code Section 36-81-5. Nothing in this Code section shall preclude the utilization of an executive budget, under which an elected or appointed official, authorized by charter or local law and acting as the chief executive of the governmental unit, exercises the initial budgetary policy-making function while another individual, designated as provided in this Code section as budget officer, exercises the administrative functions of budgetary preparation and control.

**36-81-5.** Preparation of proposed budget; submission to governing authority; public review of proposed budget; notice and conduct of budget hearing.

(a) By the date established by each governing authority, in such Manner and form as may be necessary to effect this article, and consistent with the local government's accounting system, the budget officer shall prepare a proposed budget for the local government for the ensuing budget period.

(b) The proposed budget shall, at a minimum, be an estimate of the financial requirements at the legal level of control for each fund requiring a budget for the appropriate budget period and shall be in such form and detail, with such supporting information and justifications, as may be prescribed by the budget officer or the governing authority. The budget document, at a minimum, shall provide, for the appropriate budget period, a statement of the amount budgeted for anticipated revenues by source and the amount budgeted for expenditures at the legal level of control. In accordance with the minimum required legal level of control, the budget document shall, at a minimum provide a statement of the amount budgeted for expenditures by department for each fund for which a budget is required. This does not preclude the governing authority of local government from preparing a budget document or establishing a legal level of control at a more detailed level of budgetary control

than the minimum required legal level of control.

(c) On the date established by each governing authority, the proposed budget shall be submitted to the governing authority for that body's review prior to enactment of the budget ordinance or resolution.

(d) On the day that the proposed budget is submitted to the governing authority for consideration, a copy of the budget shall be placed in a public location which is convenient to the residents of the unit of local government. The governing authority shall make every effort to provide convenient access to the residents during reasonable business hours so as to accord every opportunity to the public to review the budget prior to adoption by the governing authority. A copy of the budget shall also be made available, upon request, the news media.

(e) A statement advising the residents of the local unit of government of the availability of the proposed budget shall be published in a newspaper of general circulation within the jurisdiction of the governing authority. The notice shall be published during the week in which the proposed budget is submitted to the governing authority. In addition, the statement shall also advise the residents that a public hearing will be held at which time any persons wishing to be heard on the budget may appear. The statement shall be a prominently displayed advertisement or news article and shall not be placed in that section of the newspaper where legal notices appear.

(f) At least one week prior the meeting of the governing authority at which adoption of the budget ordinance or resolution will be considered, the governing authority shall conduct a public hearing, at which time any persons wishing to be heard on the budget may appear.

(g) (1) The governing authority shall give notice of the time and place of the budget hearing required by subsection (f) of this Code section at least one week before the budget hearing is held. The notice

shall be published in a newspaper of general circulation within the jurisdiction of the governing authority. The statement shall be a prominently displayed advertisement or news article and shall not be placed in that section of the newspaper where legal notices appear.

(2) The notice required by paragraph (1) of this subsection may be included in the statement published pursuant to subsection (e) of this Code section in lieu of separate publication of the notice.

(h) Nothing in this Code section shall be deemed to preclude the conduct of further budget hearings if the governing body deems such hearings necessary and complies with the requirements of subsection (e) of this Code section.

**36-81-6.** Adoption of budget ordinance or resolution; form of budget.

(a) On date after the conclusion of the hearing required in subsection (f) of Code Section 36-81-5, the governing authority shall adopt a budget ordinance or resolution making appropriations in such sums as the governing authority may deem sufficient, whether greater or less than the sums presented in the proposed budget. The budget ordinance or resolution shall be adopted at a public meeting which shall be advertised in accordance with the procedures set forth in subsection (e) of Code Section 36-81-5 at least one week prior to the meeting.

(b) The budget may be prepared in any form that the governing authority deems most efficient in enabling it to make the fiscal policy decisions embodied in the budget, but such budget shall be subject to the provisions of this article.

## GLOSSARY OF BUDGETARY AND FINANCIAL TERMINOLOGY

*The City’s Budget contains specialized and technical terminology that is unique to public finance and budgeting. To assist the reader of the Budget document in understanding these terms, a glossary has been included in this document.*

### A

**ACCOUNTABILITY:** Monitoring, measuring and evaluating the performance and progress of policies, plans and programs to ensure that results are achieved.

**ACCRUAL ACCOUNTING:** Method of accounting in which transactions are recorded at the time they are incurred, as opposed to when cash is received or spent.

**ACTUAL EXPENDITURES:** Includes personnel services, employee-related expenditures and all other operating expenditures as authorized by the City Council.

**ADOPTED (APPROVED) BUDGET:** The funds appropriated by the City Council at the beginning of the year.

**AD VALOREM TAX:** A tax based on the value of property.

**ALLOCATION :** The expenditure amount planned for a particular project or service, except an amount that requires additional Board action or “appropriation” before expenditures will be authorized.

**AMENDED BUDGET:** It is the adopted budgets plus additional expenditure appropriations resulting from legislative body decisions made throughout the year and any re-organizations.

**APPROPRIATION:** An authorization made by the City Council which permits officials and department heads to incur obligations against and to make expenditures of governmental resources.

**ASSESSED VALUATION:** The value placed on property for purposes

of taxation. The City of Peachtree Corners accepts Gwinnett County’s assessment of real and personal property at 100% fair market value.

**ASSET:** Resources owned or held by a government that have monetary value.

### B

**BEGINNING FUND BALANCE:** A revenue account used to record resources available for expenditure in one fiscal year because of revenues collected in excess of the budget and/or expenditures less than the budget in the prior fiscal year.

**BOND:** A written promise to pay a specified sum of money (called principal or face value) at a specified future date along with periodic interest paid at a specific percentage of the principal. Bonds are typically used for long-term debt.

**BUDGET:** The financial plan for the operation of a department, program or project for the current year or for the duration of the project.

**BUDGET AMENDMENT:** The transfer of funds from one appropriation account to another, requiring approval of City Administrator, Finance Director, and Department Director.

**BUDGET CALENDAR:** The schedule of key dates or milestones which the City follows in the preparation, adoption, and administration of the budget.

**BUDGET DOCUMENT:** The instrument used by the budget-making authority to present a comprehensive financial program to the appropriating governing body.

**BUDGET RESOLUTION:** The official enactment by the City Council legally authorizing City Officials to obligate and expend resources.

**BUDGET OFFICER:** “Budget officer” means that local government officials charged with budget preparation and administration for the local government. The official title of the local government budget officer shall be as provided by local law, charter, ordinance, or appropriate resolution of the governing authority.

**BUDGET ORDINANCE:** “Ordinance,” or “Resolution” means that governmental action which appropriates revenues and fund balances for specified purposes, functions, or activities for a budget period.

**BUDGET PERIOD:** Budget period, means the period for which a budget is proposed or a budget ordinance or resolution is adopted.

**BUDGETARY CONTROL:** The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

## C

**CAPITAL BUDGET:** The first year of the Capital Improvements Plan as approved by the Commission.

**CAPITAL EXPENDITURE:** An expenditure for the acquisition of, or addition to, a capital asset. Items acquired for less than \$10,000 are not considered capital expenditures.

**CAPITAL IMPROVEMENTS PLAN (CIP):** A plan for capital expenditures to be incurred each year over a three to six year period. This plan will meet the capital needs as defined in the long-term work program of Departments and other agencies of the local government. It sets forth each project and it specifies the resources estimated to be available to finance the projected expenditures.

**CAPITAL OUTLAY :** An expenditure for the acquisition of, or addition to, a fixed asset. Items acquired for less than an agreed amount are not considered capital outlay.

**CAPITAL PROJECTS:** Projects that result in the acquisition or construction of capital assets of a local government which are of a long-term and permanent nature. Such assets include land, buildings, and related improvements, streets and highways, bridges, sewers and parks.

**CASH BASIS ACCOUNTING:** A basis of accounting under which transactions are recognized only when cash is received or disbursed.

**CONTINGENCY:** Funds set aside for unforeseen future needs and budgeted in an account. Can be transferred to a departmental budget only by action of the City Council.

**CONTRACTUAL SERVICES:** Services rendered to a government by private firms, individuals, or other governmental agencies. Examples include utilities, rent, maintenance agreements, and professional consulting services.

**COST CENTER:** The allocation of resources by functional area within an agency or department.

## D

**DEBT:** An obligation resulting from the borrowing of money or from the purchase of goods and services.

**DEBT SERVICE:** The cost of paying principal and interest on borrowed money according to a predetermined payment schedule.

**DEBT SERVICE FUND:** The fund used to account for the accumulation of resources for and the payment of, principal and interest on long-term debt, specifically bond issues.

**DEPARTMENT:** A major administrative division of the City with indicated overall management responsibility for an operation or a group of related operations within a functional area.

**DEPRECIATION :** The portion of the cost of a fixed asset charged as an expenditure during a particular period. The cost of a fixed asset, less any salvage value, is prorated over the estimated service life of such an asset, and each period is charged with a portion of such cost.

**E**

**ENCUMBRANCE:** A commitment of funds against appropriations in which the expenditure has not actually been made at the time of recording. It may be in the form of a purchase order, purchase requisition, or a contract for goods and services.

**ENTERPRISE FUND:** A fund in which the activities are supported wholly or primarily by charges and fees paid by the users of the services.

**EXPENDITURE/EXPENSE:** This term refers to the outflow of funds paid or to be paid for an asset obtained or goods and services obtained regardless of when the expense is actually paid.

“Expenditure” applies to Governmental Funds, and “Expense” to Proprietary Funds.

**F**

**FIDUCIARY FUND:** Fiduciary Fund means those trust and agency funds used to account. “Fiscal year” means the period for which a budget is proposed or a budget ordinance or resolution is adopted for the local government’s general funds, each special revenue fund, if any, and each debt service fund, if any.

**FISCAL YEAR:** The time period designated by the City signifying the beginning and ending period for recording financial transactions.

**FIXED ASSETS:** Assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery, furniture and other equipment.

**FRANCHISE FEES:** A fee levied on utilities in exchange for allowing the utilities the use of public right-of-way.

**FUND:** An independent fiscal and accounting entity with a self-balancing set of accounts. These accounts record cash and other assets together with all related liabilities, obligations, reserves and equities. Funds are segregated so that revenues will be used only for the purpose of carrying out specific activities in accordance with special regulations, restrictions or limitations.

**FUND BALANCE:** Refers to the excess of assets over liabilities and is therefore, generally known as amount available for appropriation.

**FUND BALANCE (assigned):** Amounts a government intends to use for a particular purpose.

**FUND BALANCE (carried forward):** Funds on hand at year-end resulting from collections of revenue in excess of anticipations and/or unexpended appropriations, which are included as a revenue source in the budget of the ensuing year.

**FUND BALANCE (committed):** Amounts constrained by a government using its highest level of decision-making authority.

**FUND BALANCE (restricted):** Amounts constrained by external parties, constitutional provision, or enabling legislation.

**FUND BALANCE (unassigned):** Amounts that are not constrained at all will be reported in the general fund.

**G**

**GENERAL FUND:** General fund means the fund used to account for all financial resources except those required to be accounted for in another fund.

**GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP):** Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principles.

**GENERAL OBLIGATION BONDS:** Bonds whose principal and interest are paid from property tax for debt service and are backed by the City's full faith and credit. Approval by referendum vote is required for general obligation bonds to be issued.

**GOALS:** A measurable statement of desired conditions to be maintained or achieved.

**GOVERNING AUTHORITY:** Governing authority means that official or group of officials responsible for governance of the unit of local government.

**GOVERNMENTAL FUNDS:** Funds used to account for the acquisition, use and balances of expendable financial resources and the related current liabilities – except for those accounted for in proprietary funds and fiduciary funds.

**GRANT:** A contribution of assets (usually cash) from one governmental unit or organization to another. Typically, these contributions are made to local governments from the state or federal governments to be used for specific purposes and require distinctive reporting.

**L**

**LEGAL LEVEL OF CONTROL:** Legal level of control is the lowest level of budgetary detail at which a local government's management or budget officer may not reassign resources without approval of the governing authority. The legal level of control shall be, at a minimum, expenditures for each department for each fund for which a budget is required. This does not preclude the governing authority of a local government from establishing a legal level of control at a more detailed level of budgetary control than the minimum required legal level of control.

**LIABILITIES:** Probable future sacrifices of economic benefits, arising from present obligations of a particular entity to transfer assets or provide services to other entities in the future as a result of past transactions or events. A budget prepared along departmental lines that focuses on what is to be bought. It lists each category of expenditures and revenues by fund, agency, department, division, and cost center.

**LONG-TERM DEBT:** Debt with a maturity of more than one year after the date of issuance.

**M**

**MILLAGE RATE:** The ad valorem tax rate expressed in the amount levied per thousand dollars of the taxable assessed value of property. One mill is equal to one dollar per thousand.

**MODIFIED ACCRUAL ACCOUNTING:** A basis of accounting in which revenues are recorded when collected within the current period or soon enough thereafter to be used to pay liabilities of the current period and expenditures are recognized when the related liability is incurred.

**O**

**OBJECTIVES:** Unambiguous statements of performance intentions expressed in measurable terms.

**OPERATING BUDGET:** The portion of the budget pertaining to daily operations that provide basic governmental services. The operating budget contains appropriations for such expenditures as personal services, fringe benefits, commodities, services, and capital outlay.

**P**

**PERFORMANCE INDICATORS:** Special quantitative and qualitative measure of work performed as an objective of a department.

**PERFORMANCE MEASURE:** An indicator that measures the degree of accomplishment of an activity. The three types used in the local government are: Effectiveness - The degree to which performance objectives are being achieved. Efficiency - The relationship between work performed and the resources required to perform it. Typically presented as unit costs. Workload - A quantity of work performed.

**PERSONAL PROPERTY :** Property that can be moved with relative ease, such as motor vehicles, boats, machinery, and inventoried goods.

**POLICY:** A policy is a guiding principle which defines the underlying rules which will direct subsequent decision-making processes.

**PROPRIETARY FUNDS:** Used to account for government’s ongoing organizations and activities that are similar to those found in the private sector.

**PROGRAM:** A body of work that delivers a service or accomplishes a task and whose costs can be isolated and identified.

**PROPERTY TAX:** Tax based on assessed value of a property, either

real estate or personal. Tax liability falls on the owner of record as of the appraisal date.

**PROPRIETARY FUNDS:** Used to account for government’s ongoing organizations and activities that are similar to those found in the private sector.

**PUBLIC HEARING:** A public hearing is a specifically designated time, place, and opportunity for citizens, community groups, businesses, and other stakeholders to address the Legislative body on a particular issue. It allows interested parties to express their opinions and the Legislative body and/or staff to hear their concerns and advice.

**R**

**REAL PROPERTY:** Land, buildings, permanent fixtures, and improvements.

**RESOLUTION:** A special or temporary order of a legislative body; an order of a legislative body requiring less legal formality than an ordinance or statute.

**RETAINED EARNINGS:** A fund equity account which reflects accumulated net earnings (or losses) in a proprietary fund. As in the case of fund balance, retained earnings may include certain reservations of fund equity.

**RESERVE:** An account to indicate that a portion of funds have been legally restricted for a specific purpose, or not available for appropriation and subsequent spending. A reserve for working capital is a budgetary reserve set aside for cash flow needs, emergencies, or unforeseen expenditure/revenue shortfalls.

**REVENUE:** Funds that the City receives as income. It includes such items as taxes, licenses, user fees, service charges, fines, penalties, and grants.

**REVENUE BONDS:** Bonds whose principal and interest are payable exclusively from specific projects or special assessments, rather than from general revenues. These bonds do not require approval by referendum.

**S**

**SERVICE LEVEL:** Services or products which comprise actual or expected output of a given program. Focus is on results, not measures of a workload.

**SINKING FUND:** A reserve fund accumulated over a period of time for retirement of a debt.

**SPECIAL REVENUE FUND:** A fund in which the revenues are designated for use for specific purposes or activities.

**T**

**TAX DIGEST:** Official list of all property owners, the assessed value (100% of fair market value), and the tax due on their property.

**TAXES:** Compulsory charges levied by a government for the purpose of financing services performed for the common benefit. Taxes levied by the City of Peachtree Corners are approved by the City Council and are within limits determined by the State.

**U**

**UNIT OF LOCAL GOVERNMENT:** Unit of local government, “unit,” or “local government” means a municipality, county, consolidated city-county government, or other political subdivision of the state. Such terms do not include any local school district or board of education. For purposes of this paragraph, “county” includes any county officer who is paid in whole or in part on a salary basis and over whom the county governing authority exercises budgetary authority.

**W**

**WORKING CAPITAL:** A dollar amount reserved in (General Fund) fund balance that is available for unforeseen emergencies, to handle shortfalls caused by revenue declines, and to provide cash liquidity during periods of low cash flow.



