#### ATLANTA DEVELOPMENT AUTHORITY

# d/b/a INVEST ATLANTA (A Component Unit of the City of Atlanta, Georgia) Statement of Net Position Proprietary Funds June 30, 2023

						Nonmajor Fund	
	Administrative Fund	Grants and Restricted Program Fund	American Rescue Plan	Urban Residential Finance Authority	Downtown Development Authority	Phoenix Loan Fund	Total
Assets							
Current assets:							
Cash and cash equivalents	\$ 9,189,359	\$ 19,336,150	\$ 2,131,230	\$ 19,339,039	\$ 7,740,373	\$ 294,037	\$ 58,030,188
Restricted cash and cash equivalents	52,188,879	-	=	2,523,362	82,997,568	-	137,709,809
Other receivables	1,633,501	527,888	=	375,019	-	-	2,536,408
Prepaid items	193,495	-	-	810	-	-	194,305
Due from other funds	232,026	209,350	-	-	-	-	441,376
Due from component units	2,272,687	· -	-	-	_	-	2,272,687
Due from the City of Atlanta, current portion	1,233,382	-	-	=	7,128,627	-	8,362,009
Due from Atlanta Housing Opportunity, Inc.,					, ,		· · · -
current portion	-	-	-	4,047,859	-	-	4,047,859
Total current assets	66,943,329	20,073,388	2,131,230	26,286,089	97,866,568	294,037	213,594,641
Noncurrent assets:	- <u> </u>						
Due from the City of Atlanta	210,885,000	-	-	=	128,573,055	-	339,458,055
Due from Atlanta Housing Opportunity, Inc.		-	-	49,847,427		-	49,847,427
Loans receivable, net of allowance	-	3,171,947	-	2,384,455	-	359,622	5,916,024
Other receivables, net of allowance	-	15,150	-	1,034,368	-	-	1,049,518
Lease receivable	547,200	-	-	289,596	-	-	836,796
Other assets - development projects	7,818,498	=	-	187,820	-	-	8,006,318
Capital assets, nondepreciable	114,899,986	=	-	-	-	-	114,899,986
Capital assets, net of depreciation	427,654	=	-	480,219	-	-	907,873
Right-to-use lease asset, net of amortization	1,898,474	-	-	-	-	-	1,898,474
Advances to other funds	1,501,263	1,700,037					3,201,300
Total noncurrent assets	337,978,075	4,887,134	-	54,223,885	128,573,055	359,622	526,021,771
Total assets	404,921,404	24,960,522	2,131,230	80,509,974	226,439,623	653,659	739,616,412
<b>Deferred Outflows of Resources</b>							
Deferred loss on bond refunding					714,709		714,709
Liabilities							
Current liabilities:							
Accounts payable	219,167	379,193	156,075	15,111	3,058,320	1,457	3,829,323
Bonds, notes, and loans payable, current portion	6,385,000	-	-	3,935,000	5,605,000	-	15,925,000
Accrued interest payable	6,445,845	-	-	209,787	1,960,510	-	8,616,142
Accrued liabilities	901,831	-	-	1 501 660	204,332	-	1,106,163
Unearned revenue	- 51 600	-	-	1,731,668	-	-	1,731,668
Funds held in escrow	51,600	-	-	(593)	-	-	51,007
Due to other funds	209,350	5,777	595	225,654	-	-	441,376

#### ATLANTA DEVELOPMENT AUTHORITY

# d/b/a INVEST ATLANTA (A Component Unit of the City of Atlanta, Georgia) Statement of Net Position Proprietary Funds June 30, 2023

									Nonmaj Fund			
	Administrative Fund	F	rants and Restricted ogram Fund	American escue Plan	Urban Residential Downtown Finance Developmen Authority Authority		evelopment	Phoenix Loan Fund			Total	
Due to Atlanta Housing Opportunity, Inc. Due to City of Atlanta	-	_	-	-		264,405 13,006				-		264,405 13,006
Total current liabilities	14,212,793		384,970	 156,670		6,394,038		10,828,162		1,457		31,978,090
Noncurrent liabilities:				 _	-			_				
Accrued rent	799,964		-	-		-		-		-		799,964
Unearned revenue	3,323,648		-	-		-		-		-		3,323,648
Due to others			-	-		5,538,955		-		-		5,538,955
Advances from the City of Atlanta Tax Allocation Districts	7,477,285		-	-		-		1 501 262		-		7,477,285
Advances from other funds Lease liability	1,700,037 1,746,163		-	-		-		1,501,263		-		3,201,300 1,746,163
Bonds, notes, and loans payable	228,282,890		-	-		49,847,427		129,137,754		-		407,268,071
Total noncurrent liabilities	243,329,987	_		 -	-	55,386,382		130,639,017			-	429,355,386
Total liabilities	257,542,780		384,970	156,670		61,780,420		141,467,179		1,457		461,333,476
Deferred Inflows of Resources												
Deferred gain on leases - GASB 87	547,200		-	_		306,404		-		-		853,604
Deferred gain on bond refunding		_		 -		593,222		<u>-</u>				593,222
Net Position												
Net investment in capital assets	115,327,640		_	-		480,219		-		-		115,807,859
Restricted for debt service	27,766,670		-	-		-		-		-		27,766,670
Restricted for programs	24,422,209		24,575,552	-		6,759,041		82,997,568		652,202		139,406,572
Unrestricted (deficit)	(20,685,095)	<u> </u>	-	 1,974,560		10,590,668		2,689,585				(5,430,282)
Total net position	\$ 146,831,424	\$	24,575,552	\$ 1,974,560	\$	17,829,928	\$	85,687,153	\$	652,202	\$	277,550,819

### (A Component Unit of the City of Atlanta, Georgia) Statement of Revenues, Expenses, and Changes in Fund Net Position Proprietary Funds Fiscal Year Ended June 30, 2023

	Grants and						an Residential		<b>.</b>	nmajor Fund		
	Administrative Fund		Restricted Program Fund		America Rescue Plan			Finance Authority	D	Downtown evelopment Authority	hoenix an Fund	Total
Operating revenues: Service, administration, and loan fees Developer fees Rental income	\$ 17	7,366,237 - -	\$	13,886,583	\$	4,500,000	\$	3,674,858 18,641	\$	493,867	\$ 15,680	\$ 39,443,358 18,641 493,867
Income received from others for debt service payments Intergovernmental revenue Other revenue		4,286,401 6,600,568 65,461		11,209		- - -		1,392,565 - 159,481		7,864,929 - 29,628	 - - -	 23,543,895 3,600,568 265,779
Total operating revenues	35	,318,667		13,897,792		4,500,000		5,245,545		8,388,424	15,680	 67,366,108
Operating expenses: Interest on bonds, notes, and loans Program expenses Economic development Intergovernmental - transportation Intergovernmental - stadium	9	71,797		- 1,689,017 -		11,658,680		1,815,964 - 498,098 -		4,840,574 12,059,592	20,192	16,018,938 25,427,481 569,895
Depreciation and amortization Right to use interest expense General and administrative	24	672,511 40,376 4,954,754		282,329		19,801		3,426,796		971,106	21,130	672,511 40,376 29,675,916
Total operating expenses	35	,101,838		1,971,346		11,678,481		5,740,858		17,871,272	41,322	72,405,117
Operating income (loss)		216,829		11,926,446		(7,178,481)		(495,313)		(9,482,848)	 (25,642)	 (5,039,009)
Non-operating revenues (expenses): Interest income	1	,527,285		60,310				<u>-</u>		2,706,470	 	 4,294,065
Total non-operating operating revenues	1	,527,285		60,310		=				2,706,470	 -	 4,294,065
Capital contribution		150,000						2,359,553			 	 2,509,553
Change in net position	1	,894,114		11,986,756		(7,178,481)		1,864,240		(6,776,378)	(25,642)	1,764,609
Net position (deficit) at beginning of fiscal year	144	,937,310		12,588,796		9,153,041		15,965,688		92,463,531	 677,844	 275,786,210
Net position at end of fiscal year	\$ 146	,831,424	\$	24,575,552	\$	1,974,560	\$	17,829,928	\$	85,687,153	\$ 652,202	\$ 277,550,819

### (A Component Unit of the City of Atlanta, Georgia) Statement of Cash Flows Proprietary Funds

Fiscal Year Ended June 30, 2023

	Business-type Activities - Enterprise Funds											
	Administrative Fund	Grants and Restricted Program Fund	American Rescue Plan	Urban Residential Finance Authority	Downtown Development Authority	Phoenix Loan Fund - Nonmajor Fund	Total					
Cash flows from operating activities:												
Receipts from customers and grantors	\$ 18,364,791	\$ 11,876,726	\$ 4,500,000	\$ 1,210,054	\$ -	\$ -	\$ 35,951,571					
Receipts from third parties (rental income)	-	-	-	-	523,495	-	523,495					
Receipts from other governments	9,957,716	-		_	-	-	9,957,716					
Receipts of interest on loans	-	-	-	-	-	15,680	15,680					
Miscellaneous receipts	65,461	11,209	-	159,481	=	-	236,151					
Receipts of developer fees	-	-	-	18,641	-	-	18,641					
Payments to/from other funds	137,884	(37,512)	595	(46,117)	41,422	-	96,272					
Payments to suppliers	(17,382,255)	-	74,423	(3,500,522)	(971,106)	-	(21,779,460)					
Payments to employees	(7,578,587)	-		-	-	-	(7,578,587)					
Payments for programs	147,987	(1,615,340)	(11,658,680)	(582,755)	(15,524,347)	46,646	(29,186,489)					
Net cash provided by (used in)												
operating activities	3,712,997	10,235,083	(7,083,662)	(2,741,218)	(15,930,536)	62,326	(11,745,010)					
Cash flows from noncapital financing activities:												
Receipts from the City of Atlanta to cover debt service on												
revenue bonds issued on behalf of the City of Atlanta	14,286,401	-	-	(5,082,911)	11,544,598	-	20,748,088					
Proceeds from issuance of bonds	-	-	-	1,000,000	95,190,000	-	96,190,000					
Paid bond issuance costs	=	-	-	, , , <u>-</u>	, , , <u>-</u>	-	, , , <u>-</u>					
Payment of bond proceeds to AHOI for programs	-	_	=	5,483,127	=	_	5,483,127					
Payments for interest	(9,488,423)	_	_	(1,771,726)	(5,067,445)	_	(16,327,594)					
Repayment on bond principal related to revenue	( , , - ,			( ) ))	(-),		( - ) )					
bonds issued on behalf of the City of Atlanta	(7,196,098)	_	_	_	(100,526,398)	_	(107,722,496)					
Repayment of advances to other funds	(68,215)	68,215	_	_	(100,020,000)	_	(107,722,150)					
Repayment of advances to the City of Atlanta	(, -,	,	_									
Tax Allocation Districts	(201,990)	-	-	_	-	-	(201,990)					
Net cash provided by (used in)												
noncapital financing activities	(2,668,325)	68,215		(371,510)	1,140,755		(1,830,865)					
Cash flows from capital financing activities:												
Distributions	_	_	_	2,359,553	_	_	2,359,553					
Purchase of capital assets	(670,667)	_	_	2,555,555	_	_	(670,667)					
1 dichase of capital assets	(070,007)						(070,007)					
Net cash used in capital financing activities	(670,667)			2,359,553			1,688,886					
Cash flows from investing activities:												
Receipts of interest on bank accounts	1,527,285	60,312			82,064		1,669,661					
Net cash provided by investing activities	1,527,285	60,312			82,064		1,669,661					

(A Component Unit of the City of Atlanta, Georgia)
Statement of Cash Flows
Proprietary Funds
Fiscal Year Ended June 30, 2023

Net increase (decrease) in cash and cash equivalents

Cash and cash equivalents at beginning of fiscal year

Cash and cash equivalents at end of fiscal year

Reconciliation to Statement of Net Position:

Cash and cash equivalents Restricted cash and cash equivalents **Business-type Activities - Enterprise Funds** 

Ad	Administrative Fund		Grants and American Restricted Rescue Program Fund Plan			Urban Residential Finance Authority	D	Downtown evelopment Authority	Lo	Phoenix an Fund - onmajor Fund	 Total			
	1,901,290		10,363,610		(7,083,662)	(753,175)		(14,707,717)		62,327	(10,217,327)			
	59,031,536		8,972,542		9,214,892	 24,855,419		102,821,252		231,711	 205,127,352			
\$	60,932,826	\$	19,336,152	\$	2,131,230	\$ 24,102,244	\$	88,113,535	\$	294,038	\$ 194,910,025			
\$	9,189,359 52,188,879	\$	19,336,150	\$	2,131,230	\$ 19,339,039 2,523,362	\$	7,740,373 82,997,568	\$	294,037	\$ 58,030,188 137,709,809			
\$	61,378,238	\$	19,336,150	\$	2,131,230	\$ 21,862,401	\$	90,737,941	\$	294,037	\$ 195,739,997			

(continued)

#### (A Component Unit of the City of Atlanta, Georgia) Statement of Cash Flows Proprietary Funds

Fiscal Year Ended June 30, 2023

					Business ej	PULL	Urban	prise	1 41145					
	Administrative					American Rescue Plan		Residential Finance Authority		Downtown Development Authority	Loa	Phoenix an Fund - onmajor		Total
Reconciliation of operating income (loss) to net		Fund	Pr	ogram rund		1 Ian		Authority		Authority		Fund		1 Otal
cash provided by (used in) operating activities:														
Operating income (loss)	\$	216,829	\$	11,926,446	\$	(7,178,481)	\$	(495,313)	\$	(9,482,848)	\$	(25,642)	\$	(5,039,009)
Adjustment to reconcile operating income (loss) to	•	210,029	Ψ.	11,520,	Ψ	(7,170,101)	Ψ	(1,50,510)	Ψ	(>, :02,0:0)	Ψ	(20,0 .2)	Ψ	(5,055,005)
net cash provided by (used in) operating activities:														
Depreciation and amortization expenses, net		672,511		_		_		(72,834)		(35,553)		_		564,124
Interest receipts reported in		· · -,- · · ·						(, =,== 1)		(00,000)				
operating income (loss)		(14,286,401)		_		_		(1,392,565)		_		_		(15,678,966)
Right to use interest reported in		( ) / - /						( ) ) )						( - / / /
operating income (loss)		40,376		-		_		=		-		_		40,376
Interest payments reported in		,												,
operating income (loss)		9,362,400		-		_		1,815,964		4,840,574		_		16,018,938
Receipts for debt service reported in		, ,						, ,		, ,				, ,
operating income (loss)		-		-		_		=		(11,388,753)		-		(11,388,753)
Bond issuance costs reported in														
operating income (loss)		_		-		-		_		_		_		-
(Increase) decrease in:														
Other receivables		230,747		20,476		-		177,134		-		-		428,357
Loans receivable		-		(2,065,297)		-		(81,363)		-		87,710		(2,058,950)
Lease receivable		57,600		-		-		58,418		-		-		116,018
Other assets - development projects		219,784		-		-		(84,657)		-		-		135,127
Prepaid items and other assets		(75,887)		34,964		685		73,351		-		-		33,113
Due from (to) other funds		137,884		(37,512)		595		(46,117)		41,422		-		96,272
Due from (to) the City of Atlanta		6,357,148		-		-		_		3,523,824		-		9,880,972
Increase (decrease) in:														
Accounts payable and accrued expenses		69,799		356,006		93,539		(32,753)		(3,429,202)		258		(2,942,353)
Funds held in escrow		-		-		-		(3,540)		-		-		(3,540)
Accrued rent		(91,462)		-		-		-		-		-		(91,462)
Other payables		-		-		-		(41,490)		-		-		(41,490)
Deferred gain on leases - GASB 87		(52,800)		-		-		(52,172)		-		-		(104,972)
Unearned revenue		854,469		-		-		(2,563,281)		-		-		(1,708,812)
Net cash provided by (used in)														
operating activities	\$	3,712,997	\$	10,235,083	\$	(7,083,662)	\$	(2,741,218)	\$	(15,930,536)	\$	62,326	\$	(11,745,010)
Non-cash capital financing activities:		150.000	Φ.		Φ.		Φ.		Φ.		Φ.		ф	150.000
Capital contribution	\$	150,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	150,000