

CITY OF JONESBORO, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2024

Note 3 - Detailed Notes on All Funds (Continued)

Governmental Activities Bonds and Financed purchases - The following is a summary of the outstanding long-term bonds and financed purchases at December 31, 2024:

Series 2021A and Series 2021B Revenue Bonds - In January 2021, the Urban Redevelopment Agency of the City of Jonesboro, Georgia authorized the issuance and sale of \$14,125,000 in principal amount of its Revenue Bond, Series 2021A, and \$5,525,000 in principal amount of its Revenue Bond, Series 2021B. The proceeds of the Series 2021A and 2021B Bonds will be applied to costs of construction of the Municipal Complex.

Annual maturities for the Series 2021A Bond are as follows:

<u>Year ended December 31:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 630,000	\$ 290,570	\$ 920,570 -
2026	645,000	274,908	919,908 -
2027	660,000	259,900	919,900
2028	675,000	244,548	919,548
2029	690,000	228,850	918,850
2030 - 2034	3,705,000	895,217	4,600,217
2035 - 2036	<u>5,900,000</u>	<u>184,265</u>	<u>6,084,265</u>
Total	<u>\$ 12,905,000</u>	<u>\$ 2,378,258</u>	<u>\$ 15,283,258</u>

Annual maturities for the Series 2021B Bond are as follows:

<u>Year ended December 31:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 235,000	\$ 139,660	\$ 374,660 -
2026	245,000	132,892	377,892 -
2027	250,000	125,913	375,913
2028	255,000	118,793	373,793
2029	265,000	111,460	376,460
2030 - 2034	1,440,000	439,498	1,879,498
2035 - 2036	<u>2,380,000</u>	<u>91,932</u>	<u>2,471,932</u>
Total	<u>\$ 5,070,000</u>	<u>\$ 1,160,148</u>	<u>\$ 6,230,148</u>

Series 2015 Revenue Bond - On June 1, 2015, the Urban Redevelopment Agency of the City of Jonesboro, Georgia authorized the issuance and sale of \$2,500,000 in principal amount of its Revenue Bond (The City of Jonesboro, Georgia Project), Series 2015. The proceeds of the Series 2015 Bond will be applied to costs of acquiring, constructing and installing an urban redevelopment project consisting of various improvements to Lee Street Park.

Annual maturities for the Series 2015 Bond are as follows:

<u>Year ended December 31:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 185,000	\$ 31,090	\$ 216,090 -
2026	190,000	25,803	215,803 -
2027	195,000	20,375	215,375
2028	200,000	14,805	214,805
2029	210,000	9,024	219,024
2030	<u>215,000</u>	<u>3,032</u>	<u>218,032</u>
Total	<u>\$ 1,195,000</u>	<u>\$ 104,129</u>	<u>\$ 1,299,129</u>

BOND DEBT SERVICE

Urban Redevelopment Authority of the City of Jonesboro, GA NAICS 926110 Customer 9910003264
Revenue Bond, Series 2015 9910003264-00001

Dated Date 06/30/2015
Delivery Date 06/30/2015

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
06/30/2015						2,500,000	2,500,000
11/01/2015			23,695.83	23,695.83		2,500,000	2,500,000
12/31/2015					23,695.83	2,500,000	2,500,000
05/01/2016			35,250.00	35,250.00		2,500,000	2,500,000
11/01/2016			35,250.00	35,250.00		2,500,000	2,500,000
12/31/2016					70,500.00	2,500,000	2,500,000
05/01/2017	150,000	2.820%	35,250.00	185,250.00		2,500,000	2,500,000
11/01/2017			33,135.00	33,135.00		2,350,000	2,350,000
12/31/2017					218,385.00	2,350,000	2,350,000
05/01/2018	150,000	2.820%	33,135.00	183,135.00		2,350,000	2,350,000
11/01/2018			31,020.00	31,020.00		2,200,000	2,200,000
12/31/2018					214,155.00	2,200,000	2,200,000
05/01/2019	155,000	2.820%	31,020.00	186,020.00		2,200,000	2,200,000
11/01/2019			28,834.50	28,834.50		2,045,000	2,045,000
12/31/2019					214,854.50	2,045,000	2,045,000
05/01/2020	160,000	2.820%	28,834.50	188,834.50		2,045,000	2,045,000
11/01/2020			26,578.50	26,578.50		1,885,000	1,885,000
12/31/2020					215,413.00	1,885,000	1,885,000
05/01/2021	165,000	2.820%	26,578.50	191,578.50		1,885,000	1,885,000
11/01/2021			24,252.00	24,252.00		1,720,000	1,720,000
12/31/2021					215,830.50	1,720,000	1,720,000
05/01/2022	170,000	2.820%	24,252.00	194,252.00		1,550,000	1,550,000
11/01/2022			21,855.00	21,855.00		1,550,000	1,550,000
12/31/2022					216,107.00	1,550,000	1,550,000
05/01/2023	175,000	2.820%	21,855.00	196,855.00		1,550,000	1,550,000
11/01/2023			19,387.50	19,387.50		1,375,000	1,375,000
12/31/2023					216,242.50	1,375,000	1,375,000
05/01/2024	180,000	2.820%	19,387.50	199,387.50		1,375,000	1,375,000
11/01/2024			16,849.50	16,849.50		1,195,000	1,195,000
12/31/2024					216,237.00	1,195,000	1,195,000
05/01/2025	185,000	2.820%	16,849.50	201,849.50		1,010,000	1,010,000
11/01/2025			14,241.00	14,241.00		1,010,000	1,010,000
12/31/2025					216,090.50	1,010,000	1,010,000
05/01/2026	190,000	2.820%	14,241.00	204,241.00		820,000	820,000
11/01/2026			11,562.00	11,562.00		820,000	820,000
12/31/2026					215,803.00	820,000	820,000
05/01/2027	195,000	2.820%	11,562.00	206,562.00		625,000	625,000
11/01/2027			8,812.50	8,812.50		625,000	625,000
12/31/2027					215,374.50	625,000	625,000
05/01/2028	200,000	2.820%	8,812.50	208,812.50		625,000	625,000
11/01/2028			5,992.50	5,992.50		425,000	425,000
12/31/2028					214,805.00	425,000	425,000
05/01/2029	210,000	2.820%	5,992.50	215,992.50		425,000	425,000
11/01/2029			3,031.50	3,031.50		215,000	215,000
12/31/2029					219,024.00	215,000	215,000
05/01/2030	215,000	2.820%	3,031.50	218,031.50		215,000	215,000
12/31/2030					218,031.50		
	2,500,000		620,548.83	3,120,548.83	3,120,548.83		

BOND DEBT SERVICE

Urban Redevelopment Agency of the City of Jonesboro, Georgia
Revenue Bonds, Series 2021A (Tax-Exempt)

Dated Date 01/22/2021
Delivery Date 01/22/2021

City cfr

Period Ending	Principal	Coupon	Interest	Debt Service
12/31/2021			170,559.38	170,559.38
12/31/2022			324,875.00	324,875.00
12/31/2023	605,000	2.300%	317,917.50	922,917.50
12/31/2024	615,000	2.300%	303,887.50	918,887.50
12/31/2025	630,000	2.300%	289,570.00	919,570.00
12/31/2026	645,000	2.300%	274,907.50	919,907.50
12/31/2027	660,000	2.300%	259,900.00	919,900.00
12/31/2028	675,000	2.300%	244,547.50	919,547.50
12/31/2029	690,000	2.300%	228,850.00	918,850.00
12/31/2030	710,000	2.300%	212,750.00	922,750.00
12/31/2031	725,000	2.300%	196,247.50	921,247.50
12/31/2032	740,000	2.300%	179,400.00	919,400.00
12/31/2033	755,000	2.300%	162,207.50	917,207.50
12/31/2034	775,000	2.300%	144,612.50	919,612.50
12/31/2035	795,000	2.300%	126,557.50	921,557.50
12/31/2036	5,105,000	2.300%	58,707.50	5,163,707.50
	14,125,000		3,495,496.88	17,620,496.88

BOND DEBT SERVICE

Urban Redevelopment Agency of the City of Jonesboro, Georgia
Revenue Bonds, Series 2021B (Taxable)

Dated Date 01/22/2021
Delivery Date 01/22/2021

Brook ST

Period Ending	Principal	Coupon	Interest	Debt Service
12/31/2021			81,797.63	81,797.63
12/31/2022			155,805.00	155,805.00
12/31/2023	225,000	2.820%	152,632.50	377,632.50
12/31/2024	230,000	2.820%	146,217.00	376,217.00
12/31/2025	235,000	2.820%	139,660.50	374,660.50
12/31/2026	245,000	2.820%	132,892.50	377,892.50
12/31/2027	250,000	2.820%	125,913.00	375,913.00
12/31/2028	255,000	2.820%	118,792.50	373,792.50
12/31/2029	265,000	2.820%	111,460.50	376,460.50
12/31/2030	270,000	2.820%	103,917.00	373,917.00
12/31/2031	280,000	2.820%	96,162.00	376,162.00
12/31/2032	290,000	2.820%	88,125.00	378,125.00
12/31/2033	295,000	2.820%	79,876.50	374,876.50
12/31/2034	305,000	2.820%	71,416.50	376,416.50
12/31/2035	310,000	2.820%	62,745.00	372,745.00
12/31/2036	2,070,000	2.820%	29,187.00	2,099,187.00
	5,525,000		1,696,600.13	7,221,600.13

City Retreat – Financial Advisor

December 2025 | Prepared for City of Jonesboro, Georgia



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Jonesboro URA Bonds Outstanding

City of Jonesboro, Georgia Urban Redevelopment Agency												
Issue	Series 2015 Revenue Bond			Series 2021A Revenue Bond			Series 2021B Taxable Rev. Bond			TOTAL		
Purpose	City of Jonesboro Project			City Center Project			Broadstreet Project					
Date Issued	6/30/2015			1/22/2021			1/22/2021					
Par Issued	2,500,000			14,125,000			5,525,000			22,150,000		
Par Outstanding	1,010,000			12,275,000			4,835,000			18,120,000		
Rate	2.82%			2.30%			2.82%			2.47%		
Call Feature	Callable Any Interest Date @ Par			Callable 2/1/2026 @ Par			Callable 2/1/2026 @ Par					
Final Maturity	5/1/2030			2/1/2036			2/1/2036			2/1/2036		
FYE	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
12/31/2026	190,000	25,803	215,803	645,000	274,908	919,908	245,000	132,893	377,893	1,080,000	433,603	1,513,603
12/31/2027	195,000	20,375	215,375	660,000	259,900	919,900	250,000	125,913	375,913	1,105,000	406,188	1,511,188
12/31/2028	200,000	14,805	214,805	675,000	244,548	919,548	255,000	118,793	373,793	1,130,000	378,145	1,508,145
12/31/2029	210,000	9,024	219,024	690,000	228,850	918,850	265,000	111,461	376,461	1,165,000	349,335	1,514,335
12/31/2030	215,000	3,032	218,032	710,000	212,750	922,750	270,000	103,917	373,917	1,195,000	319,699	1,514,699
12/31/2031	-	-	-	725,000	196,248	921,248	280,000	96,162	376,162	1,005,000	292,410	1,297,410
12/31/2032	-	-	-	740,000	179,400	919,400	290,000	88,125	378,125	1,030,000	267,525	1,297,525
12/31/2033	-	-	-	755,000	162,208	917,208	295,000	79,877	374,877	1,050,000	242,084	1,292,084
12/31/2034	-	-	-	775,000	144,613	919,613	305,000	71,417	376,417	1,080,000	216,029	1,296,029
12/31/2035	-	-	-	795,000	126,558	921,558	310,000	62,745	372,745	1,105,000	189,303	1,294,303
12/31/2036	-	-	-	5,105,000	58,708	5,163,708	2,070,000	29,187	2,099,187	7,175,000	87,895	7,262,895
Totals	1,010,000	73,038	1,083,038	12,275,000	2,088,688	14,363,688	4,835,000	1,020,488	5,855,488	18,120,000	3,182,213	21,302,213

➤ Based on available information and 2022 audit.

Clayton County SPLOST Resolution

recreation; upgrades and purchases of public safety facilities and equipment; upgrades to technology; (4) numerous improvements of real and personal property for City of Jonesboro including debt service; road and sidewalk improvement; capital improvements to parks, City Hall and public works;

fleet replacement for public works and police department; street sign replacement and wayfinding installations; (5) various infrastructure improvements and upgrades for the City of Lake City including sidewalk

SPLOST Projects & Distribution

City of Jonesboro

SPLOST 2027 Distribution

10,442,624

Debt Service	4,000,000.00
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Road & Sidewalk Improvements	3,000,000.00
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Capital Improvements (Parks, City Hall, Public Works)	1,442,624.00
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Fleet Replacement for Public Works and	1,000,000.00
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Police Department

Street Sign replacement and wayfinding	1,000,000.00
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Installations

TOTAL	10,442,624.00
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