

ATLANTA DEVELOPMENT AUTHORITY
d/b/a INVEST ATLANTA
(A Component Unit of the City of Atlanta, Georgia)

Statement of Net Position

June 30, 2025

	Business-type Activities	Component Units
Assets		
Current assets:		
Cash and cash equivalents	\$ 104,713,847	\$ 35,775,556
Restricted cash and cash equivalents	359,347,044	2,941,011
Other receivables	3,936,453	15,001,223
Prepaid items	338,024	1,000,510
Due from other governments	-	-
Due from the BeltLine Tax Allocation District	-	-
Due from the Atlanta BeltLine Partnership	-	-
Due from component units	2,272,635	-
Due from the City of Atlanta, current portion	15,614,331	-
Due from Atlanta Housing Opportunity, Inc., current portion	4,250,060	-
Total current assets	<u>490,472,394</u>	<u>54,718,300</u>
Noncurrent assets:		
Due from the City of Atlanta	824,325,440	-
Due from Atlanta Housing Opportunity, Inc.	121,596,546	-
Loans receivable, net of allowance	315,812,211	-
Other receivable, net of allowance	926,956	-
Lease receivable	618,478	-
Real estate held for development	-	200,869
Other assets - development projects	7,617,906	563,489
Capital assets, nondepreciable	115,310,848	499,153,276
Capital assets, net of depreciation	729,886	21,619,295
Right-to-use lease asset, net of amortization	1,046,013	314,711
Advances to component units	-	18,563,782
Other assets	-	4,163,105
Total noncurrent assets	<u>1,387,984,284</u>	<u>544,578,527</u>
Total assets	<u>1,878,456,678</u>	<u>599,296,827</u>
Deferred Outflows of Resources		
Deferred loss on bond refunding	<u>439,178</u>	-
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities	3,169,442	31,309,862
Bonds, notes, and loans payable, current portion	21,255,000	3,309,000
Accrued interest payable	15,086,435	11,795,688
Unearned revenue	2,841,894	1,304,911
Funds held in escrow	7,482	-
Due to primary government	-	2,272,635
Due to City of Atlanta	13,006	-
Due to Atlanta Housing Opportunity, Inc.	17,436	-
Due to the BeltLine Tax Allocation District	-	6,039,696
Other liabilities	-	8,010,048
Total current liabilities	<u>42,390,695</u>	<u>64,041,840</u>
Noncurrent liabilities:		
Advances from component units	-	18,734,127
Advances from the City of Atlanta Tax Allocation Districts	7,473,643	-
Loan payable to the City of Atlanta	-	1,209
Due to others	5,538,955	-
Accrued rent	525,577	165,896
Unearned revenue	41,017,045	4,081,012
Lease liability	684,146	453,612
Bonds, notes and loans payable	1,270,030,137	78,175,929
Total noncurrent liabilities	<u>1,325,269,503</u>	<u>101,611,785</u>
Total liabilities	<u>1,367,660,198</u>	<u>165,653,625</u>
Deferred Inflows of Resources		
Deferred gain on leases - GASB 87	685,646	-
Deferred gain on bond refunding	<u>429,776</u>	-
Net Position		
Net investment in capital assets	116,040,734	372,849,932
Restricted for debt service	157,335,348	-
Restricted for programs	226,151,387	-
Unrestricted (deficit)	10,592,767	60,793,270
Total net position	<u>\$ 510,120,236</u>	<u>\$ 433,643,202</u>

ATLANTA DEVELOPMENT AUTHORITY
d/b/a INVEST ATLANTA
(A Component Unit of the City of Atlanta, Georgia)
Statement of Cash Flows
Proprietary Funds
Fiscal Year Ended June 30, 2025

	Business-type Activities - Enterprise Funds						Phoenix Loan Fund - Nonmajor Fund	Total
	Administrative Fund	Grants and Restricted Program Fund	American Rescue Plan	Urban Residential Finance Authority	Downtown Development Authority			
Cash flows from operating activities:								
Receipts from customers and grantors	\$ (260,723,767)	\$ (3,909,569)	\$ -	\$ 10,754,680	\$ -	\$ -	\$ (253,878,656)	
Receipts from third parties (rental income)	-	-	-	-	27,658,225	-	27,658,225	
Receipts from other governments	9,381,651	-	-	-	-	-	9,381,651	
Receipts of interest on loans	-	-	-	-	-	-	15,273	15,273
Miscellaneous receipts	2,200,375	350,696	-	597,589	-	-	556	3,149,216
Receipts of developer fees	-	-	-	-	-	-	-	-
Payments to/from other funds	(99,467)	99,466	-	1	-	-	-	-
Payments to suppliers	(126,702,255)	-	(1,600)	(6,290,454)	(41,262,199)	-	-	(174,256,508)
Payments to employees	(7,879,813)	-	-	-	-	-	-	(7,879,813)
Payments for programs	(24,755,773)	(6,925,663)	(1,886,418)	(477,410)	(33,097,727)	(41,867)	(67,184,858)	
Net cash provided by (used in) operating activities	(408,579,049)	(10,385,070)	(1,888,018)	4,584,406	(46,701,701)	(26,038)	(462,995,470)	
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	301,628,044	-	-	(49,242,537)	(369,944,861)	-	(117,559,354)	
Proceeds from issuance of bonds	-	-	-	25,464,119	105,250,000	-	130,714,119	
Paid bond issuance costs	-	-	-	-	-	-	-	-
Payment of bond proceeds to AHOI for programs	-	-	-	24,975,881	-	-	24,975,881	
Payments for interest	(20,420,516)	-	-	(5,060,191)	(5,364,153)	-	(30,844,860)	
Repayment on bond principal related to revenue bonds issued on behalf of the City of Atlanta	291,021,286	-	-	-	388,941,591	-	679,962,877	
Repayment of advances to other funds	379,145	(379,145)	-	-	-	-	-	-
Repayment of advances to the City of Atlanta	-	-	-	-	-	-	-	-
Tax Allocation Districts	(1,492)	-	-	-	-	-	(1,492)	
Net cash provided by (used in) noncapital financing activities	572,606,467	(379,145)	-	(3,862,728)	118,882,577	-	687,247,171	
Cash flows from capital financing activities:								
Distributions	-	-	-	-	-	-	-	-
Right-to-use lease asset expense - GASB 87	380,976	-	-	-	-	-	380,976	
Purchase of capital assets	(1,068,723)	-	-	-	-	-	(1,068,723)	
Net cash used in capital financing activities	(687,747)	-	-	-	-	-	(687,747)	
Cash flows from investing activities:								
Receipts of interest on bank accounts	11,686,411	135,466	-	-	5,026,723	-	16,848,600	
Net cash provided by investing activities	11,686,411	135,466	-	-	5,026,723	-	16,848,600	
Net increase (decrease) in cash and cash equivalents	175,026,082	(10,628,749)	(1,888,018)	721,678	77,207,599	(26,038)	240,412,554	
Cash and cash equivalents at beginning of fiscal year	77,625,155	16,600,446	1,888,018	27,572,087	100,658,479	352,602	224,696,787	
Cash and cash equivalents at end of fiscal year	\$ 252,651,237	\$ 5,971,697	\$ -	\$ 28,293,765	\$ 177,866,078	\$ 326,564	\$ 465,109,341	
Reconciliation to Statement of Net Position:								
Cash and cash equivalents	\$ 75,332,841	\$ 5,971,696	\$ -	\$ 21,745,904	\$ 1,336,842	\$ 326,564	\$ 104,713,847	
Restricted cash and cash equivalents	176,269,945	-	-	6,547,862	176,529,237	-	359,347,044	
	\$ 251,602,786	\$ 5,971,696	\$ -	\$ 28,293,766	\$ 177,866,079	\$ 326,564	\$ 464,060,891	

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Statement of Cash Flows
Proprietary Funds
Fiscal Year Ended June 30, 2025

	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	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ 141,356,127	\$ (6,583,436)	\$ (1,886,418)	\$ (101,088)	\$ 58,219,231	\$ (85,884)	\$ 190,918,532
Adjustment to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization expenses, net	638,798	-	-	(59,585)	(174,875)	-	404,338
Interest receipts reported in operating income (loss)	(301,628,044)	-	-	(1,188,006)	-	-	(302,816,050)
Right to use interest reported in operating income (loss)	(55,296)	-	-	-	-	-	(55,296)
Interest payments reported in operating income (loss)	25,814,518	-	-	5,208,096	7,169,370	-	38,191,984
Receipts for debt service reported in operating income (loss)	-	-	-	-	370,076,433	-	370,076,433
Bond issuance costs reported in operating income (loss)	-	-	-	-	-	-	-
(Increase) decrease in:							
Other receivables	(2,252,923)	113,409	-	333,906	-	-	(1,805,608)
Loans receivable	(301,622,159)	(4,153,629)	-	(427,313)	-	38,694	(306,164,407)
Lease receivable	108,600	-	-	70,200	-	-	178,800
Other assets - development projects	215,144	-	-	28	-	-	215,172
Prepaid items and other assets	(217,381)	80,573	-	14,295	-	-	(122,513)
Due from (to) other funds	(99,467)	99,466	-	1	-	-	-
Due from (to) the City of Atlanta	5,847,644	-	-	-	(480,736,118)	-	(474,888,474)
Increase (decrease) in:							
Accounts payable and accrued expenses	568,355	58,547	(1,600)	14,881	(1,255,742)	21,152	(594,407)
Funds held in escrow	-	-	-	4,038	-	-	4,038
Accrued rent	(91,462)	-	-	-	-	-	(91,462)
Other payables	-	-	-	-	-	-	-
Deferred gain on leases - GASB 87	(108,600)	-	-	(52,172)	-	-	(160,772)
Unearned revenue	22,947,097	-	-	767,125	-	-	23,714,222
Net cash provided by (used in) operating activities	<u>\$ (408,579,049)</u>	<u>\$ (10,385,070)</u>	<u>\$ (1,888,018)</u>	<u>\$ 4,584,406</u>	<u>\$ (46,701,701)</u>	<u>\$ (26,038)</u>	<u>\$ (462,995,470)</u>
Non-cash capital financing activities:							
Capital contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -