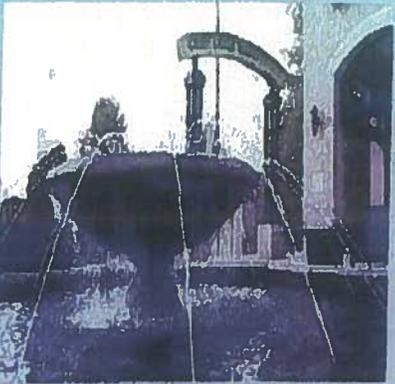


City of East Point, Georgia

Comprehensive Annual Financial Report



The city of
EAST POINT
Georgia



**For the Year Ended
June 30, 2014**



City of East Point, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2014

“Courtesy is our specialty; honesty and efficiency our goal”

Jannquell Peters

Mayor

Frederick D. Gardiner

City Manager

John Wiggins

Interim Finance Director

City of East Point, Georgia
Comprehensive Annual Financial Report
For The Year Ended June 30, 2014

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The City of
East Point

City of East Point

2777 East Point Street
East Point, GA 30344

December 3, 2014

Honorable Mayor, Honorable Members of the Governing Council and
Citizens of East Point, Georgia:

COUNCIL MEMBERS

SHARON SHROPSHIRE
ALEXANDER GOTHARD

KAREN RENÉ
LANCE RHODES

NANETTE SAUCIER
MYRON B. COOK

DEANA HOLIDAY
INGRAHAM
LATONYA MARTIN

CITY MANAGER

FREDERICK GARDINER

The Comprehensive Annual Financial Report of the City of East Point, Georgia, for the fiscal year ended June 30, 2014, is herein submitted as required by state government, statutorily require that all general-purpose local governments annually issue a financial report covering its financial position and activity, in conformance with generally accepted accounting principles (GAAP), and that this report be audited by an independent firm of certified public accountants.

The City is also required to submit an annual single audit in conformity with the standards applicable to financial audits contained in the *Government Auditing Standards* issued by the Comptroller General of the United States and the U.S. Office of Management and Budget Circular A-133, *Audits of State and Local Governments and Non-Profit Organizations*. Components of the single audit, including the schedule of financial assistance, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report, if applicable.

The auditor's opinion intended to provide reasonable assurance that all financial statements will be free from material misstatement. To the best of management's knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of the City of East Point. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures, resides with the City.

The financial reporting entity for the City of East Point includes all funds of the primary government, the City of East Point, as well as all of its component units. Component units are separate entities for which the primary government is financially accountable and are included as part of the primary government's reporting. The East Point Building Authority is reported as a blended unit in the governmental funds of the primary government. Non-blended component units are reported in a separate column in the government-wide financial statements. To differentiate their financial position and results of operations from those of the primary government, the East Point Business and Industrial Development Authority and the Keep East Point Beautiful are reported as discretely presented component units.

In addition to the Letter of Transmittal, a narrative in the form of Management's Discussion and Analysis (MD&A), is included and contains an introduction, overview, and analysis to accompany the basic financial statements. The Letter of Transmittal is a complement to the MD&A and should be read in conjunction with it. The MD&A follows the report of the independent auditor.

Annual Audit

State statutes require an annual audit be performed by independent certified public accountants. The firm of Banks, Finley, White & Co. was selected by the City to perform these auditing services. In addition to meeting requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act of 1996, as amended, and the related U.S. Office of Management and Budget's Circular A-133. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement. The auditor's report on the basic financial statements is included in the financial section of this report. The auditor's reports on internal controls and compliance with applicable laws and regulations can be found in a separately issued single audit report and internal control report. The City does not meet the requirements of a single audit.

Form of Government

The Charter of the City of East Point establishes a Council-Manager form of government. Under this form, legislative policymaking is vested in the elected governing council, consisting of a mayor and an eight member council. Four members of the eight members are elected from districts while four members are elected at large for four year terms. All members are elected on a non-partisan basis. The mayor is elected at large for a four-year term. The City Council establishes policy by passing ordinances and resolutions including adopting an annual budget as proposed by the City Manager. The Council appoints the City Manager, City Clerk and City Attorney. The Council also appoints both a Budget Committee and a Finance Committee. The City Manager serves as the Chief Executive Officer responsible for executing the policies of the governing council and for the supervision of the day-to-day operations of the City.

Profile of the City of East Point

Located southwest of Atlanta, the City is included in the Atlanta, Georgia Metropolitan area. East Point has immediate access to the Interstate system (I-75, I-85, I-285), heavy rail, MARTA (transit and bus routes) and is less than a 10-minute drive to Hartsfield-Jackson Atlanta International Airport. The City's population as of the 2010 Census was 33,712. There are 13,333 occupied housing units with an average household size of 2.50. The median house value as of 2012 (most current information) was \$107,000 with a median household income of \$38,759. Median gross rent as of 2012 was \$857. East Point's unemployment is 12.8%. However, those numbers could improve as the City tackles some of the unmet demand in retail space. The City has a current unmet retail space demand of 197,456 square feet within a 2-mile Primary Market area. As of 2012 there were 1,020 businesses in the City with 15,635 employees. The hospitality industry is the largest employer (based on number employees) in the City.

With Fulton County being the largest county in the State of Georgia, the City of East Point is the largest city in South Fulton County. Neighborhoods are continually being revitalized as is downtown East Point, which is geared toward mixed-use development. New businesses are being developed and existing businesses are relocating to the City. The City Council and Fulton County Board of Commission adopted the East Point Corridors Tax Allocation District in 2006 which includes Main Street, redevelopment nodes along Cleveland Avenue and redevelopment nodes along Washington Road.

While the City owns and operates four utility enterprises with revenues in excess of \$74,000,000 (electricity, water and sanitary sewer, storm water and sanitation), the primary general governments revenue streams are property taxes and sales taxes. This is a good revenue mix as property taxes are classified as "inelastic" and sales taxes are classified as "elastic." Sales tax revenue is highly sensitive to fluctuations in the economy. However, as with other local

governments, the current economic downturn has definitely affected the City's 2014 general government revenue streams.

Budgetary Controls

The City adopts an annual budget as a basis for the budgetary accounting system designed to ensure compliance with legal provisions embodied in the annual appropriated budget. Monthly budgetary reporting is a significant part of budgetary controls as supported by a formal system of amendments and transfers. Activities of the General Fund, Enterprise Funds, and certain Special Revenue Funds are included in the annual appropriated budget. Project length financial plans are adopted for the Capital Projects Program.

For additional oversight, the City established Budget and Finance Committees. The Committees are composed of three elected officials and one citizen representative. The citizen representative is approved by majority vote of Mayor and Council. The Budget Committee is charged with monitoring revenues and expenditures and recommending capital improvements. The Finance Committee is charged with reviewing proposed debt financing and participating in the selection of the outside auditing firm.

Internal controls

Management is responsible for establishing and maintaining an internal control structure. This structure is designed to ensure that the assets of the City are protected from loss, theft or misuse. Management must ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use of disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgment by management.

As a recipient of federal, state, and county financial assistance, the City is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to federal assistance programs as mandated by the Single Audit Act. As a part of the City's single audit, described earlier, tests are made to determine the adequacy of the internal control system, including that portion related to federal financial assistance programs, as well as to determine adherence to applicable laws and regulations. The auditor's report is a separate document on compliance with federal programs and is not included in this report.

Awards

The Government Finance Officers Association ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its (CAFR) for the fiscal year ended June 30, 2013. In order to be awarded a certificate of Achievement, the City published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Programs requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements

The preparation of the comprehensive annual financial report could not have been accomplished without the dedication of the finance department staff. I would like to express our appreciation to

each member of the department who assisted and contributed to the preparation of this report. Due credit also should be given to our independent auditors, Banks, Finley, White & Co., the mayor, the city manager, and the governing council for their interest, and support in planning and conducting the operations of the City of East Point in a responsible and progressive manner. Everyone has our sincere appreciation for the contributions made in the preparation of this report.

Respectfully submitted,

Frederick Gardiner
City Manager

A handwritten signature in blue ink, appearing to be 'F. Gardiner', written over a horizontal line.

John Wiggins
Interim Finance Director

A handwritten signature in blue ink, appearing to be 'John Wiggins III', written over a horizontal line.



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

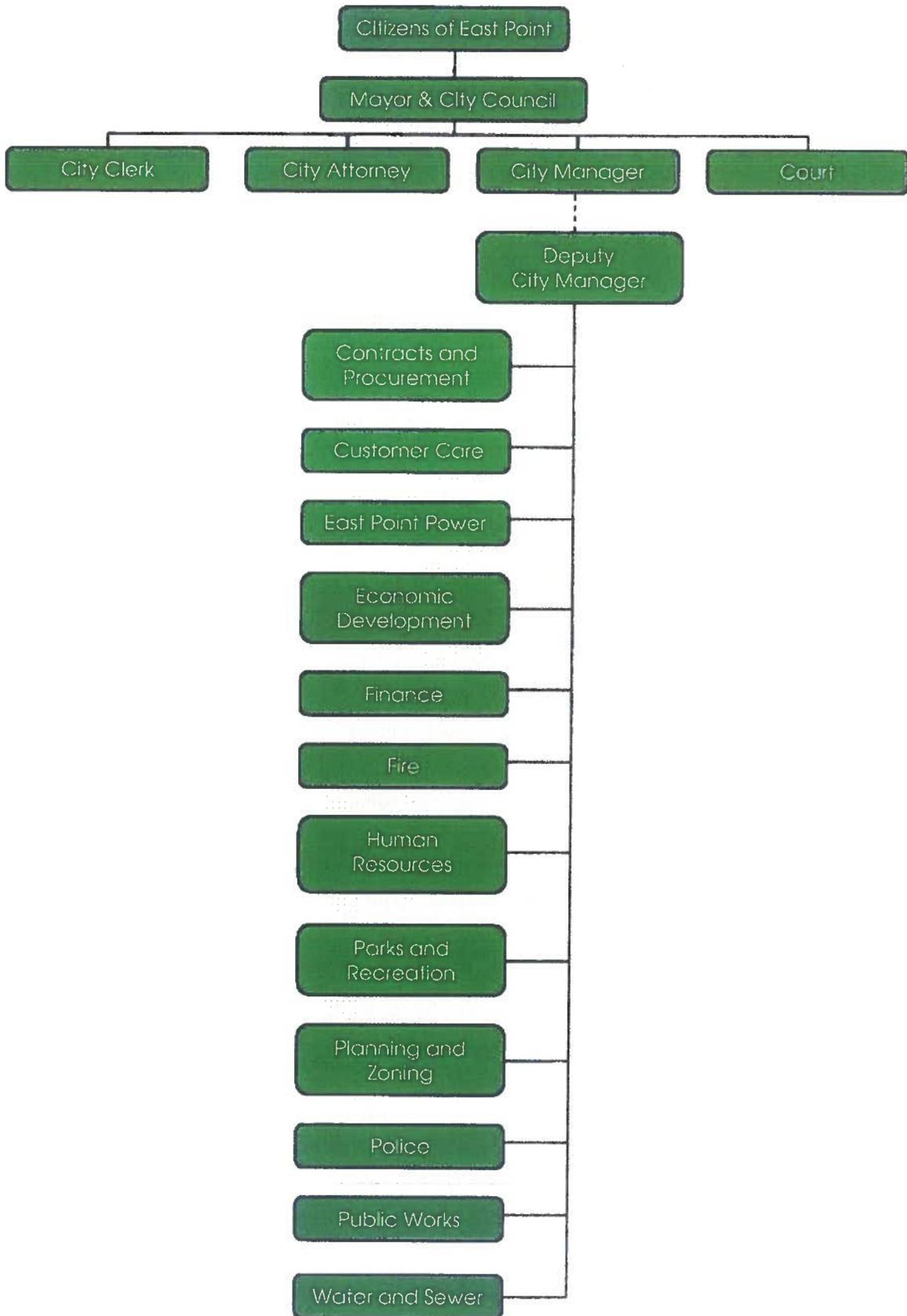
**City of East Point
Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

City of East Point Organization Chart



Mayor and City Council



Mayor
Jannquell Peters

WARD A



Sharon Shropshire
At-Large



Alexander Gothard

WARD B



Karen René
At-Large



Lance Rhodes

WARD C



Nanette Saucier
At-Large



Myron B. Cook

WARD D



Deana Holiday Ingraham
At-Large



Latonya Martin

Listing of Principal Appointed Officials

Frederick Gardiner
City Manager

Acting City Attorney.....Brad Bowman

City Clerk.....S. Diane White

Court Judge.....Rashida Oliver

Independent Auditor's Report

To The Honorable Mayor, Members of City Council, and
City Manager of the City of East Point, Georgia:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and remaining fund information of the City of East Point, Georgia (the "City"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



To The Honorable Mayor, Members of City Council, and
City Manager of the City of East Point, Georgia:

Opinions

In our opinion, the financial statements referred to above present fairly, in material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, the aggregate discretely presented component units and the aggregate remaining fund information of the City of East Point, Georgia, , as of June 30, 2014 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 4 through 13), the Schedule of Pension System Supplementary Information, and Other Post-Employment Benefits Supplementary Information (page 63) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of East Point's basic financial statements. The Individual Fund Statements and Schedules, and the Introductory Section and the Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Individual Fund Statements and Schedules and the budgetary comparison information (pages 65-124) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the procedures performed as described above, the



To The Honorable Mayor, Members of City Council, and
City Manager of the City of East Point, Georgia:

Individual Fund Statements and Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory Section and the Statistical Section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2014, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Banks, Finley, White & Co.

December 3, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Comprehensive Annual Financial Report (CAFR) for City of East Point (the City), provides interested parties and the general public with a narrative discussion and analysis of the financial activities of the City for the fiscal year ended June 30, 2013. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and notes to the financial statement.

FISCAL YEAR 2013 FINANCIAL HIGHLIGHTS

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$86,530,340 (total net position) as of June 30, 2014.
- Total net positions are comprised of the following:
 - (1) Capital assets, net investments in capital assets, of \$56,168,268 includes property and equipment, net of accumulated depreciation, and reduction for outstanding debt related to the purchase or construction of capital assets.
 - (2) Restricted net position is \$10,042,034; restrictions include debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net position is \$20,320,038.
- The City's governmental funds reported total ending fund balance of \$12,920,648 at June 30, 2014. This compares to the prior year ending fund balance of \$11,103,917 showing an increase of \$1,816,731 during the current year. Unassigned fund balance for the General Fund was \$1,701,376 at June 30, 2014 shows a \$716,836 decrease from the prior year amount at June 30, 2013. The \$1,701,376 represented 6%% of total General Fund expenditures.
-
- The after-effects of the economic downturn continued to play havoc with the City's 2014 revenue streams, especially property taxes.
- In the City's business-type activities revenues increased by \$4,026,871 or 6% and the expenses increased by \$1,827,660 or 3%.
- Based on a constant revenue stream and stabilizing of operating expenditures, the City made significant improvements in its financial position for FY 2014.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management Discussion and Analysis document introduces the City's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The City also includes in this report additional information to supplement the basic financial statements. Comparative data is presented to allow comparison to the prior fiscal year.

Government-wide Financial Statements

The City's CAFR includes two government-wide financial statements. These statements provide both long-term and short-term information about the City's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of position presenting information that includes all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating. Evaluation of the overall health of the City would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of City infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities*, which reports how the City's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinguish governmental activities of the City principally supported by taxes from business-type activities intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, community development, public safety, public works, parks, recreation and culture, planning and community development and health and welfare. Business-type activities include the water and sewer system, the electric system, storm water, and solid waste activities.

The government-wide financial statements are presented on pages 14 & 15 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The City uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining statements in a later section of this report.

The City has three kinds of funds:

Governmental funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the City's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives. The General Fund's budget to actual comparison statement is presented as a basic financial statement.

The basic governmental fund financial statements are presented on pages 16 - 20 of this report.

Individual fund information for nonmajor governmental funds is found in combining statements in a later section of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the City charges customers a fee. The City's proprietary funds are classified as four enterprise funds and a single internal service fund. The enterprise fund essentially encompass the same function reported as business-type activities in the government-wide statements. The internal service fund is reported as part of the business-type activities at the government-wide financial reporting level.

The basic proprietary fund financial statements are presented on pages 21 - 24 of this report.

Fiduciary funds (i.e., the agency funds) are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund City programs. The City's single-employer pension plan (a pension trust fund) and collections of municipal court fees (an agency fund) are reported in these financial statements as fiduciary funds. The basic fiduciary fund financial statements are presented on pages 25 & 26 of this report. *Discretely presented component units* are reported on pages 27 and 28.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page 29 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's single employer pension plan. The required supplementary information can be found on page 63 of this report.

Supplementary Information

As discussed, the City reports major funds in the basic financial statements. Comparative information for major funds and combining and individual statements and schedules for nonmajor funds, including budgetary comparison schedules, are presented in a supplementary information section of this report beginning on page 63.

(This page continued on the subsequent page)

FINANCIAL ANALYSIS OF THE CITY

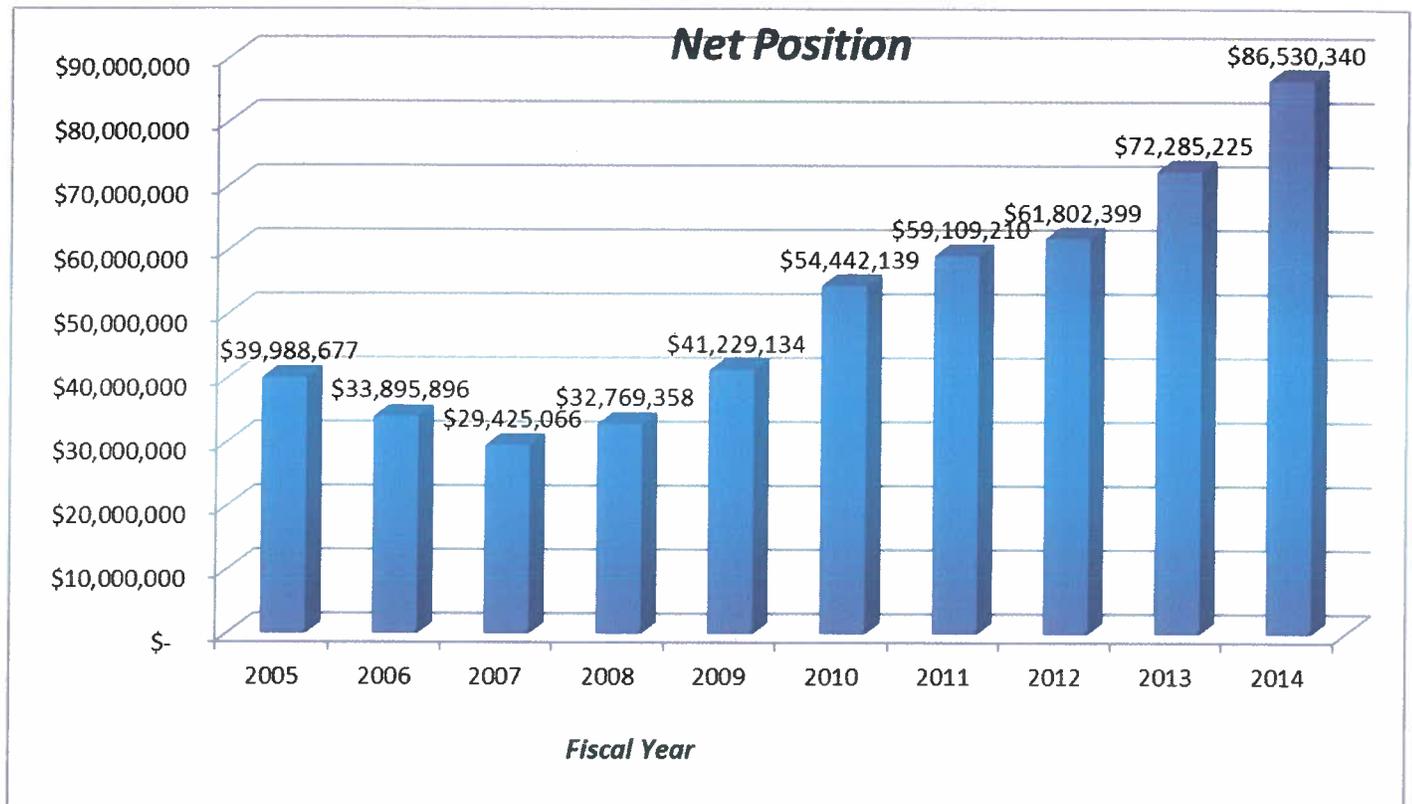
The City's net position at fiscal year-end are \$84,504,271. The following table provides a summary of the City's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Assets:						
Current assets	\$ 24,436,690	\$ 20,516,268	\$ 34,195,131	\$ 22,275,049	\$ 58,631,821	\$ 42,791,317
Noncurrent assets						
Other	-	-	3,518,966	5,206,809	3,518,966	5,206,809
Capital	59,287,573	59,564,299	76,391,762	80,301,996	135,679,335	139,866,295
Deferred outflow of resources	-	-	1,514,821	1,893,776	1,514,821	1,893,776
Total assets	<u>83,724,263</u>	<u>80,080,567</u>	<u>115,620,680</u>	<u>109,677,630</u>	<u>199,344,943</u>	<u>189,758,197</u>
Liabilities:						
Current liabilities	12,327,876	12,360,251	17,179,785	15,775,167	29,507,661	28,135,418
Long-term liabilities	22,217,112	23,386,410	61,089,830	65,326,236	83,306,942	88,712,646
Deferred inflow of resources	-	624,908	-	-	-	624,908
Total liabilities	<u>34,544,988</u>	<u>36,371,569</u>	<u>78,269,615</u>	<u>81,101,403</u>	<u>112,814,603</u>	<u>117,472,972</u>
Net Position:						
Net investment in capital assets	40,144,972	39,013,169	16,023,296	16,320,926	56,168,268	55,334,095
Restricted	10,042,034	8,159,720	-	-	10,042,034	8,159,720
Unrestricted	<u>(1,007,731)</u>	<u>(3,463,891)</u>	<u>21,327,769</u>	<u>12,255,301</u>	<u>20,320,038</u>	<u>8,791,410</u>
Total net position	<u>\$ 49,179,275</u>	<u>\$ 43,708,998</u>	<u>\$ 37,351,065</u>	<u>\$ 28,576,227</u>	<u>\$ 86,530,340</u>	<u>\$ 72,285,225</u>

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The following chart reports the City's total net position balances from fiscal year 2005 - 2014.



Current assets in both the governmental and in business-type activities increased in fiscal year June 30, 2014.

The City reported positive balances in net position for both governmental and business-type activities. During 2014, net position increased \$5,470,277 for governmental activities and increased \$8,774,838 for business-type activities. The City's overall financial position improved during fiscal year 2014.

Note that approximately 71% of the governmental activities' total assets are tied up in capital assets. The City uses these capital assets to provide services to its citizens. Business-type capital assets make up 66% of total assets. The City uses these capital assets to provide utility services to its customers. Combining governmental activities with business type activities, the City has invested approximately 68% of its total assets in capital assets, as presented in the government-wide statement of net position.

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MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
As of and For the Year Ended June 30, 2014

City of East Point, Georgia

The following table provides a summary of the City's changes in net position at June 30, 2014 and 2013:

General:						
Property taxes	13,896,398	13,964,137	-	-	13,896,398	13,964,137
Sales taxes	9,927,214	10,234,898	-	-	9,927,214	10,234,898
Other taxes	6,398,083	6,223,179	-	-	6,398,083	6,223,179
Other	579,592	582,935	5,737,456	4,742,657	6,317,048	5,325,592
Total Revenues	36,059,609	36,167,605	74,547,324	70,520,453	110,606,933	106,688,058
Program Expenses:						
General government	5,972,817	5,819,940	-	-	5,972,817	5,819,940
Judicial	665,684	587,428	-	-	665,684	587,428
Public safety	21,259,146	21,787,832	-	-	21,259,146	21,787,832
Public works	1,360,123	2,261,067	-	-	1,360,123	2,261,067
Culture and recreation	991,116	1,391,645	-	-	991,116	1,391,645
Planning/community development	1,787,967	1,494,015	-	-	1,787,967	1,494,015
Interest	1,235,200	1,601,200	-	-	1,235,200	1,601,200
Water and sewer	-	-	17,953,550	17,435,112	17,953,550	17,435,112
Electrical system	-	-	40,400,841	38,734,732	40,400,841	38,734,732
Stormwater	-	-	1,049,067	960,433	1,049,067	960,433
Solid waste management	-	-	3,686,307	4,131,828	3,686,307	4,131,828
Total Expenses	33,272,053	34,943,127	63,089,765	61,262,105	96,361,818	96,205,232
Revenues over Expenses	2,787,556	1,224,478	11,457,559	9,258,348	14,245,115	10,482,826
Transfers in and (out)	2,682,721	1,212,075	(2,682,721)	(1,212,075)	-	-
Changes in Net Position	5,470,277	2,436,553	8,774,838	8,046,273	14,245,115	10,482,826
Net position-Beginning of year	43,708,998	41,272,445	28,576,227	20,529,954	72,285,225	61,802,399
Net position-End of year	<u>\$ 49,179,275</u>	<u>\$ 43,708,998</u>	<u>\$ 37,351,065</u>	<u>\$ 28,576,227</u>	<u>\$ 86,530,340</u>	<u>\$ 72,285,225</u>

Governmental Activity Revenues

The City is heavily reliant on both property taxes and sales taxes to support governmental operations. Property taxes provided 35% of the City's total revenues as compared to 40% in fiscal year 2013, Sales and use taxes provided 29% of the City's total revenues compared to 28% in the fiscal year 2013.

Note that program revenues covered just 15% of governmental operating expenditures as compared to 12.7% in fiscal year 2013. This means that general revenues normally fund 85% of the governmental activities, primarily from property and sales taxes. As a result, the economy and the success of local businesses have a major impact on the City's revenue streams.

Governmental Activity Expenses

General Government expenditures decreased approximately \$1.7 million from prior year, primarily due to a reduction in executive, general administrative, public works and culture and recreational costs.

The following table presents the cost of each of the City's programs, including the net costs (i.e., total cost less revenues generated by the activities). The net costs illustrate the financial burden that was placed on the City's taxpayers by each of these functions.

	Governmental Activities					
	Total Cost of Service		Percentage Change	Net Cost of Service		Percentage Change
	2014	2013		2014	2013	
General government	\$ 5,972,817	\$ 5,819,940	2.6%	\$ 3,632,664	\$ 3,592,221	1.1%
Judicial	665,684	587,428	13.3%	(534,058)	(1,009,864)	-47.1%
Public safety	21,259,146	21,787,832	-2.4%	19,645,064	20,554,255	-4.4%
Public works	1,360,123	2,261,067	-39.8%	1,326,001	2,231,661	-40.6%
Culture and recreation	991,116	1,391,645	-28.8%	920,893	1,317,183	-30.1%
Economic and community development	1,787,967	1,494,015	19.7%	1,787,967	1,494,015	19.7%
Interest and fiscal charges	1,235,200	1,601,200	-22.9%	1,235,200	1,601,200	-22.9%
Total	\$ 33,272,053	\$ 34,943,127	-4.8%	\$ 28,013,731	\$ 29,780,671	-5.9%

As noted, total cost and net costs do not differ substantially by percentage for each function.

Business-Type Activities

Overall Analysis – Total operating revenues increased by \$2,543,496 or 3.8%. Operating expenses increased \$1,249,459 or 2.1%. In total, the operating income increased by \$1,294,037. The factors contributing to these results include: the increase in demand of services and a marginal decrease in maintenance expenses.

After all cost allocations, the change in net position for each utility was as follows:

	Amount
Water and Sewerage System	\$ 1,561,159
Electrical system	\$ 7,080,588
Stormwater	\$ (256,603)
Solid Waste	\$ 389,695

The following includes an analysis of the fiscal year 2014 financial activities for each utility.

Water and Sewerage Fund – Operating revenue decreased by \$1,611,416 and operating expenses decreased by \$76,231 from fiscal year 2013 revenues and expenses. In total, the change in net position is positive \$1,561,159. The primary cause of this increase is the lower sewer disposal charges of \$2,256,211 compared to \$2,944,286 in the prior year. At year-end, net position totaled \$15,024,269, an increase from the June 30, 2013 total of \$13,463,110.

Electric Fund – Operating revenue increased \$4,262,431 and operating expenses increased \$1,666,109. The increase in revenue was the result of more power consumption by customers. The wholesale cost of electricity, which rose approximately \$1.7 million from fiscal year 2013 is the main factor of the increase in operational expenses. The fund also

recognized \$5.5 million of their bond reserve from MEAG compare to \$4.2 million in the prior year. At year-end the net position totaled \$21,341,594,172 an increase of \$7.08 million from June 30, 2013 total of \$14,260,584.

Storm Water Fund – The Stormwater fund earned its initial revenues from the enactment of Stormwater Ordinance 018-12 approved December, 2012. The Stormwater revenues are collected by placing Stormwater utility fees on Property Tax bills. Operating revenues decreased by \$211,006. The decrease in the revenues was due to the timing of the initial 18 months billings. Operating expenses increased by \$79,361. The increase in the expenses is due to the fund's assumption of all storm water related expenses in the current year. At year-end, net position totaled \$(256,603) down by \$(299,640) from the June 30, 2013 total of \$43,037.

Solid Waste Fund – Operating revenue increased \$103,487 and operating expenses decreased by \$419,781. The increase in operating revenues was the result of increase in both residential and commercial services by customers. The two major cause of the reduction in the current year operating expenses are due to the relief of animal control cost of approximately \$220K and annual lease payment of approximately \$60K. At year-end, net position totaled \$261,093 up by \$389,695 from the June 30, 2013 total of \$(128,602).

FUND ANALYSIS

Governmental Funds

Governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$12,920,648 compared to a balance of \$11,103,917 at June 30, 2013. Of this year-end total, \$1,701,376 is unassigned indicating availability for continuing City service delivery requirements.

Legally restricted fund balances include \$10,042,034 set aside for debt service, capital projects and public safety purposes. The total Ending fund balances of governmental funds show an increase of \$1,816,731 over fiscal year 2013.

Major Governmental Fund

General Fund - The General Fund is the City's only major governmental fund, the primary operating fund, and the largest source of day-to-day service delivery. The ending unassigned fund balance represents an equivalent of 6% of annual expenditures.

Total General fund Property and Local Option Sales taxes decreased by \$1,325,656 or 5.2% from the 2013 tax revenues. The 2014 tax revenues were \$22,142,349 compared to \$25,168,568 for fiscal year 2013. The decline in tax revenue indicates that the devastating recession has not run its course.

In fiscal year 2014, the General fund recognized \$2,862,512 less in revenues than 2013 total revenues. The fiscal year 2014 General fund expenditures were \$676,124 less than 2013 total expenditures. The net change in fund balance decreased by \$65.6K in fiscal year 2014. The fiscal year net change in fund balance was (\$65,583) compared to \$1,295,215 in fiscal year 2013.

The most significant changes from fiscal year 2013, are described below.

- The public works expenditures decreased by approximately \$347K
- The culture and recreation expenditures decreased by approximately \$226K
- The economic and development expenditures decreased by approximately \$179K
- The largest cost center, public safety expenditures increased by approximately \$138K due to the purchase of a fire truck for \$814K.

Proprietary Funds

Proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. The business-type activities analysis above discusses the City's enterprise funds.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Revenue original budget was not amended in fiscal year 2014. The major revenue streams in the original budget is for property tax and sales tax revenues, these revenues were approximately \$1.3 million below the budget due to the declining of property values. Fines and forfeitures revenues were also \$.4 million below the budget as the result of less activities in fiscal year 2014. In total, the City realized approximately 96.6% of the projected revenue budget.

The actual expenditures were \$1,676,297 or approximately 6% below the budget. The main factors include the following:

- The budgets for Executive and Administrative expenditures were approximately \$608K below budget.
- Public works and Culture and Recreational expenditures were approximately \$588K less than budgeted.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of June 30, 2014, was \$59,287,573 and \$76,391,762 respectively. See Note 3-E for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year.

The following table provides a summary of capital asset activity:

Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Non-depreciable assets:						
Land	\$ 4,482,466	\$ 4,482,466	\$ -	\$ -	\$ 4,482,466	\$ 4,482,466
Construction in progress	355,244	-	2,333,665	31,695,562	2,688,909	31,695,562
Total non-depreciable	4,837,710	4,482,466	2,333,665	31,695,562	7,171,375	36,178,028
Non-Current / Depreciable assets:						
Investments & Deferred Charges			-	-	-	-
Buildings and improvements	18,683,417	18,653,428	138,843,337	107,547,508	157,526,754	126,200,936
Machinery, equipment, furniture and vehicles	36,099,970	35,065,039	15,841,688	15,795,188	51,941,658	50,860,227
Infrastructure	63,635,596	63,174,523	-	-	63,635,596	63,174,523
Total Net Depreciable assets	118,418,983	116,892,990	154,685,025	123,342,696	273,104,008	240,235,686
Less accumulated depreciation	63,969,120	61,811,157	80,626,928	74,736,262	144,596,048	136,547,419
Book value - depreciable assets	59,287,573	59,564,299	76,391,762	80,301,996	135,679,335	139,866,295
Percentage depreciated	54%	53%	52%	61%	53%	57%

Long-term Debt

During fiscal year 2014, the City retired \$2,142,929 or 11.2% of outstanding debt for governmental activities and \$4,326,230 or 6.7% of outstanding debt for business-type activities.

The following table reports long-term debt balances at June 30, 2014 and 2013:

	Governmental Activities		Business-type Activities		Totals	
	2014	2013	2014	2013	2014	2013
Building authority bonds	\$ 960,104	\$ 1,025,345	\$ 63,697,262	\$ 66,490,000	\$ 64,657,366	\$ 67,515,345
Tax allocation bonds	17,150,000	18,860,000	-	-	17,150,000	18,860,000
Capital leases	1,081,357	714,645	853,047	1,185,843	1,934,404	1,900,488
Total	\$ 19,191,461	\$ 20,599,990	\$ 64,550,309	\$ 67,675,843	\$ 83,741,770	\$ 88,275,833

The tax allocation bonds will be repaid over a period ending in 2026. The business-type activities building authority bonds will be retired over a period ending in 2035.

See Note 3-H for additional information about the City's long-term debt.

A SUMMARY OF THE ECONOMIC CONDITIONS AFFECTING THE CITY

The City is included in the Atlanta, Georgia Metropolitan area, with close proximity to Hartsfield-Jackson International airport. The City has an estimated 2010 population per the Census of 33,712. In addition, the City has with 13,333 housing units with an average household size of 2.50. Median house value is \$107,000 and median household income is \$38,759. Unemployment is estimated at 12.8% and is declining.

The City of East Point is the third largest city in Fulton County, which is most urbanized county in the state of Georgia. Neighborhoods are continually being revitalized as is downtown East Point, which is geared toward mixed-use development. New businesses are being developed and existing businesses are relocating to the City. The City has created the Corridors Tax Anticipation District to encourage improvements to downtown.

The primary revenue streams for the City are property taxes and sales taxes. This is a good revenue mix as property taxes are classified as "inelastic" and sales taxes are classified as "elastic." Sales tax revenue is highly sensitive to fluctuations in the economy. The current economic downturn has definitely affected the City's 2014 revenue streams and the 2014 budget is a no-frills operational budget with departmental belt tightening and very few capital projects. We are beginning to see signs of a recovering economy; we are constantly monitoring our economic condition and positioning ourselves to make the necessary adjustments.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. Questions concerning any of the information provided in this report or request for additional information should be addressed to the Finance Director, 2777 East Point Street, East Point, Georgia 30344.

City of East Point, Georgia
Statement of Net Position
June 30, 2014

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets and Deferred Outflows of Resources				
Current Assets				
Cash and cash equivalents (Note 3A)	\$ 6,248,951	\$ 13,161,165	\$ 19,410,116	\$ 165,665
Restricted:				
Cash	8,924,710	13,501,943	22,426,653	-
Receivables:				
Accounts, net	793,578	8,391,663	9,185,241	-
Liens	-	1,094,056	1,094,056	-
Property taxes, net	2,514,057	-	2,514,057	-
Sales taxes	810,111	-	810,111	-
Intergovernmental	213,802	-	213,802	-
Component units	175,528	-	175,528	-
Internal balances	3,578,715	(3,578,715)	-	-
Inventory	1,145,351	1,625,019	2,770,370	-
Prepaid items	31,887	-	31,887	-
Total Current Assets	24,436,690	34,195,131	58,631,821	165,665
Non-current Assets				
Investments (Note 3A)	-	3,267,844	3,267,844	-
Prepaid items	-	251,122	251,122	52,500
Capital assets held for resale	-	-	-	537,544
Capital assets (Note 3E)				
Land	4,482,466	-	4,482,466	-
Construction in progress	355,244	2,333,665	2,688,909	-
Depreciable, net	54,449,863	74,058,097	128,507,960	-
Total Non-current Assets	59,287,573	79,910,728	139,198,301	590,044
Deferred Outflows of Resources	-	1,514,821	1,514,821	-
Total Assets and Deferred Outflows of Resources	83,724,263	115,620,680	199,344,943	755,709
Liabilities and Deferred Inflows of Resources				
Current Liabilities				
Accounts payable	1,001,052	4,702,797	5,703,849	-
Contracts retainage payable	-	173,152	173,152	-
Accrued expenses	2,329,415	3,816,685	6,146,100	-
Accrued interest payable	605,000	1,189,817	1,794,817	-
Deposits payable	125,722	-	125,722	-
Due to primary government	-	-	-	175,528
Tax anticipation notes payable	6,000,000	-	6,000,000	-
Unearned revenue	33,781	-	33,781	-
Capital lease obligation payable	200,642	346,344	546,986	-
Worker's compensation payable	320,000	-	320,000	-
Bonds payable	997,264	4,060,000	5,057,264	-
Compensated absences payable	215,000	445,943	660,943	-
Claims payable	500,000	467,000	967,000	-
Customer deposits	-	1,978,047	1,978,047	49,458
Total Current Liabilities	12,327,876	17,179,785	29,507,661	224,986
Long-Term Liabilities (Note 3H) (net of current portion)				
Compensated absences payable	1,419,652	-	1,419,652	-
Worker's compensation payable	874,673	-	874,673	-
Other post employment benefits payable	1,929,232	945,865	2,875,097	-
Capital lease obligation payable	880,715	506,703	1,387,418	-
Bonds payable	17,112,840	59,637,262	76,750,102	-
Total Long-Term Liabilities	22,217,112	61,089,830	83,306,942	-
Deferred Inflows of Resources	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	34,544,988	78,269,615	112,814,603	224,986
Net Position				
Net investment in capital assets (Note 3L)	40,144,972	16,023,296	56,168,268	-
Restricted for:				
Public safety	428,975	-	428,975	-
Debt service	6,346,071	-	6,346,071	-
Capital projects	3,266,988	-	3,266,988	-
Unrestricted	(1,007,731)	21,327,769	20,320,038	530,723
Total Net Position	\$ 49,179,275	\$ 37,351,065	\$ 86,530,340	\$ 530,723

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Activities
For the Year Ended June 30, 2014

Function/Program	Net (Expenses) Revenues and Changes in Net Position						Component Units
	Program Revenues			in Net Position		Total	
	Expenses	Charges for Services and Fees	Operating Grants, Contributions and Interest	Governmental Activities	Business-type Activities		
Primary Government							
Governmental Activities							
General government	\$ 5,972,817	\$ 2,340,153	\$ -	\$ (3,632,664)	\$ -	\$ (3,632,664)	\$ -
Judicial	665,684	1,199,742	-	534,058	-	534,058	-
Public safety	21,259,146	1,053,539	560,523	(19,645,064)	-	(19,645,064)	-
Public works	1,360,123	34,122	-	(1,326,001)	-	(1,326,001)	-
Culture and recreation	991,116	70,223	-	(920,893)	-	(920,893)	-
Economic and community development	1,787,967	-	-	(1,787,967)	-	(1,787,967)	-
Interest and fiscal charges	1,235,200	-	-	(1,235,200)	-	(1,235,200)	-
Total Governmental Activities	33,272,053	4,697,799	560,523	(28,013,731)	-	(28,013,731)	-
Business-type Activities							
Water and Sewer	17,933,550	19,514,306	-	-	1,560,756	1,560,756	-
Electric System	40,400,841	44,393,640	-	-	3,992,799	3,992,799	-
Stormwater	1,049,067	792,464	-	-	(256,603)	(256,603)	-
Sanitation	3,686,307	4,076,002	-	-	389,695	389,695	-
Total Business-type Activities	63,069,765	68,776,412	-	-	5,686,647	5,686,647	-
Total Primary Government	\$ 96,361,818	\$ 73,474,211	\$ 560,523	(28,013,731)	5,686,647	(22,327,084)	-
Component Units							
East Point Business & Industrial Development Authority	133,461	-	108,118	-	-	-	(25,343)
Keep East Point Beautiful	7,618	-	-	-	-	-	(7,618)
Total - Component Units	\$ 141,079	\$ -	\$ 108,118	-	-	-	(32,961)
General Revenues							
Property taxes levied for general government purposes				10,839,121		10,839,121	
Property taxes levied for debt service				3,057,277		3,057,277	
Local option sales taxes				9,927,214		9,927,214	
Franchise taxes				1,046,660		1,046,660	
Insurance premium taxes				1,739,000		1,739,000	
Alcoholic beverage taxes				616,427		616,427	
Hotel/motel taxes				2,995,997		2,995,997	
Unrestricted investment earnings				3,498	194,087	197,585	
Gain on disposition of capital assets				-	-	-	
Miscellaneous				576,093	5,576,825	6,152,918	
Total General Revenues				30,801,287	5,770,912	36,572,199	
Transfers in (out)				2,682,721	(2,682,721)	-	
Total General Revenues and Transfers				33,484,008	3,088,191	36,572,199	
Change in Net Position				5,470,277	8,774,838	14,245,115	(32,961)
Net Position, Beginning of Year				43,708,998	28,576,227	72,285,225	563,684
Net Position, End of Year				\$49,179,275	\$37,351,065	\$86,530,340	\$530,723

See accompanying notes to the basic financial statements

City of East Point, Georgia
Balance Sheet
Governmental Funds
June 30, 2014

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets			
Cash and cash equivalents	\$ 6,248,951	\$ -	\$ 6,248,951
Restricted cash	-	8,924,710	8,924,710
Receivables:			
Accounts, net	462,303	331,275	793,578
Property taxes, net	2,442,121	71,936	2,514,057
Sales taxes	810,111	-	810,111
Intergovernmental	-	213,802	213,802
Component units	175,528	-	175,528
Interfund	3,751,403	3,862,627	7,614,030
Inventory	1,145,351	-	1,145,351
Prepaid items	31,887	-	31,887
Total Assets	<u>\$ 15,067,655</u>	<u>\$ 13,404,350</u>	<u>\$ 28,472,005</u>
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ 427,783	\$ 573,269	\$ 1,001,052
Accrued expenditures payable	2,286,497	42,918	2,329,415
Interfund payable	1,400,237	2,635,078	4,035,315
Deposits payable	125,722	-	125,722
Tax anticipation notes	6,000,000	-	6,000,000
Unearned revenue	-	33,781	33,781
Total Liabilities	<u>10,240,239</u>	<u>3,285,046</u>	<u>13,525,285</u>
Deferred Inflows of Resources	<u>1,948,802</u>	<u>77,270</u>	<u>2,026,072</u>
Total Liabilities and Deferred Inflows of Resources	<u>12,189,041</u>	<u>3,362,316</u>	<u>15,551,357</u>
Fund Balances			
Nonspendable	1,177,238	-	1,177,238
Restricted	-	10,042,034	10,042,034
Unassigned	1,701,376	-	1,701,376
Total Fund Balances	<u>2,878,614</u>	<u>10,042,034</u>	<u>12,920,648</u>
Total Liabilities, Deferred Inflows of Resources and Fund balances	<u>\$ 15,067,655</u>	<u>\$ 13,404,350</u>	<u>\$ 28,472,005</u>

See accompanying notes to the basic financial statements

City of East Point, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Government-wide Statement of Net Position
June 30, 2014

Total Governmental Fund Balances	\$	12,920,648
 Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.		
Cost of capital assets	\$ 123,256,693	
Less accumulated depreciation	<u>(63,969,120)</u>	59,287,573
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		2,026,072
Interfund receivables and payables between governmental funds are reported on the governmental fund's balance sheet but eliminated on the government-wide statement of net position.		
Interfund receivables	\$ (2,525,653)	
Interfund payables	<u>2,525,653</u>	-
Accrued interest not due and payable in the current period and therefore are not reported in the governmental fund balance sheets but are reported on the government-wide statement of net position.		
		(605,000)
Liabilities not due and payable in the current period and therefore are not reported in the governmental fund balance sheets but are reported on the government-wide statement of net position.		
Bonds payable	\$ (18,110,104)	
Capital leases payable	(1,081,357)	
Workers' compensation payable	(1,194,673)	
Claims payable	(500,000)	
Other post employment benefits payable	(1,929,232)	
Compensated absences payable	<u>(1,634,652)</u>	<u>(24,450,018)</u>
Net Position of Governmental Activities	\$	<u>49,179,275</u>

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2014

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues			
Taxes	\$ 22,142,349	\$ 6,053,274	28,195,623
Intergovernmental	-	560,523	560,523
Licenses and permits	2,119,080	-	2,119,080
Charges for services	827,158	336,367	1,163,525
Fines and forfeitures	1,200,867	214,327	1,415,194
Investment earnings	2,761	737	3,498
Miscellaneous	510,448	65,649	576,097
Total Revenues	<u>26,802,663</u>	<u>7,230,877</u>	<u>34,033,540</u>
Expenditures			
Current:			
General government	3,892,495	1,577,130	5,469,625
Judicial	625,944	-	625,944
Public safety	20,487,227	1,518,880	22,006,107
Public works	958,317	-	958,317
Culture and recreation	855,378	-	855,378
Economic and community development	1,229,580	537,928	1,767,508
Capital Outlay	-	766,251	766,251
Debt Service:			
Principal retirement	-	1,710,000	1,710,000
Interest and fiscal charges	-	1,474,800	1,474,800
Total Expenditures	<u>28,048,941</u>	<u>7,584,989</u>	<u>35,633,930</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(1,246,278)</u>	<u>(354,112)</u>	<u>(1,600,390)</u>
Other Financing Sources (Uses)			
Inception of capital lease	734,400	-	734,400
Proceeds from disposal of capital assets	-	-	-
Transfers in	1,205,099	4,003,275	5,208,374
Transfers out	(758,804)	(1,766,849)	(2,525,653)
Total Other Financing Sources (Uses)	<u>1,180,695</u>	<u>2,236,426</u>	<u>3,417,121</u>
Net Change in Fund Balances	<u>(65,583)</u>	<u>1,882,314</u>	<u>1,816,731</u>
Fund Balances, Beginning of Year,	<u>2,944,197</u>	<u>8,159,720</u>	<u>11,103,917</u>
Fund Balances, End of Year	<u>\$ 2,878,614</u>	<u>\$ 10,042,034</u>	<u>\$ 12,920,648</u>

See accompanying notes to the basic financial statements

City of East Point, Georgia
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Government-wide Statement of Activities
For the Year Ended June 30, 2014*

Net Changes In Fund Balances - Total Governmental Funds	\$	1,816,731
 Amounts reported for governmental activities in the statement of activities are different because		
 Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period.		
Depreciation expense	\$ (2,157,963)	
Capital outlay	<u>1,881,237</u>	(276,726)
 The increase in other post employment benefits obligation are reported on the government-wide statement of activities but not at the governmental fund's operating statement.		
Balance @ 6/30/2014	\$ (1,929,232)	
Balance @ 6/30/2013	<u>1,514,469</u>	(414,763)
 Property taxes reported in the statement of activities that do not provide current financial resources are not reported as revenues at the fund financial reporting level.		
Deferred @ 6/30/2014	\$ 2,026,072	
Deferred @ 6/30/2013	<u>(624,908)</u>	1,401,164
 Transfers between governmental funds are reported in the governmental funds operating statement but are eliminated on the government-wide statement of activities:		
Transfers in	\$ (5,208,374)	
Transfers out	<u>5,208,374</u>	-
 Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
		2,142,929
 Accrued interest payable and expenses recorded in the government wide but not due to be recorded at fund level		
		864,508
 The inception of capital leases is reported as an other financing source in the governmental funds, but classified as a liability in the statement of net position.		
		(734,400)
 Workers compensation payable reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Liability @ 6/30/2014	\$ (1,194,673)	
Liability @ 6/30/2013	<u>973,334</u>	(221,339)
 Claims payable reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Liability @ 6/30/2014	(500,000)	
Liability @ 6/30/2013	<u>1,500,000</u>	1,000,000
 Compensated absences reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Liability @ 6/30/2014	\$ (1,634,652)	
Liability @ 6/30/2013	<u>1,526,825</u>	(107,827)
 Change In Net Position of Governmental Activities	 \$	 <u>5,470,277</u>

See accompanying notes to the basic financial statements

City of East Point, Georgia
General Fund
*Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2014*

	Original Budget	Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues				
Taxes	\$ 23,468,005	\$ 23,468,005	\$ 22,142,349	\$ (1,325,656)
Licenses and permits	2,205,700	2,205,700	2,119,080	(86,620)
Charges for services	771,490	771,490	827,158	55,668
Fines and forfeitures	1,577,200	1,577,200	1,200,867	(376,333)
Investment earnings	-	-	2,761	2,761
Miscellaneous	667,146	667,146	510,448	(156,698)
Total Revenues	<u>28,689,541</u>	<u>28,689,541</u>	<u>26,802,663</u>	<u>(1,886,878)</u>
Expenditures				
Current:				
General government				
City Council	530,352	530,352	506,861	23,491
Executive	1,771,599	1,771,599	1,675,904	95,695
Administrative	5,973,584	5,973,584	5,114,550	859,034
Less Cost Allocations to Utilities	(3,404,820)	(3,404,820)	(3,404,820)	-
Judicial	657,991	657,991	625,944	32,047
Public safety				
Police and code enforcement	13,769,751	13,769,751	13,388,240	381,511
Fire	6,760,163	6,760,163	7,098,987	(338,824)
Public works	1,376,810	1,376,810	958,317	418,493
Culture and recreation	1,024,957	1,024,957	855,378	169,579
Economic and community development				
Community services	993,078	993,078	913,584	79,494
Economic development	297,772	297,772	315,996	(18,224)
Debt Service:				
Principal				
	-	-	-	-
Total Expenditures	<u>29,751,237</u>	<u>29,751,237</u>	<u>28,048,941</u>	<u>1,702,296</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,061,696)</u>	<u>(1,061,696)</u>	<u>(1,246,278)</u>	<u>(184,582)</u>
Other Financing Sources (Uses)				
Inception of capital leases	-	-	734,400	734,400
Transfer in	1,050,000	1,050,000	1,205,099	155,099
Transfer out	(705,919)	(705,919)	(758,804)	(52,885)
Total Other Financing Sources (Uses)	<u>344,081</u>	<u>344,081</u>	<u>1,180,695</u>	<u>836,614</u>
Net Change in Fund Balances	<u>\$ (717,615)</u>	<u>\$ (717,615)</u>	<u>(65,583)</u>	<u>\$ 652,032</u>
Fund Balances Beginning of Year			<u>2,944,197</u>	
Fund Balances End of Year			<u>\$ 2,878,614</u>	

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2014

	Business-type Activities - Enterprise Funds				Business-type Activities
	Major Funds			Total	Internal Service Fund
	Water & Sewerage System	Electric System	Non-Major Funds		
Assets and Deferred Outflows of Resources					
Current Assets					
Cash and cash equivalents	\$ 6,632,956	\$ 4,435,015	\$ 1,126,289	\$ 12,194,260	\$ 966,906
Restricted assets					
Cash and cash equivalents	50,387	13,451,556	-	13,501,943	-
Receivables					
Accounts	1,554,975	4,031,537	486,737	6,073,249	-
Accrued revenue	590,158	1,619,760	108,496	2,318,414	-
Liens	1,094,056	-	-	1,094,056	-
Interfund	623,410	647,486	168,622	1,439,518	-
Inventory	51,297	1,553,590	20,132	1,625,019	-
Total Current Assets	<u>10,597,239</u>	<u>25,738,944</u>	<u>1,910,276</u>	<u>38,246,459</u>	<u>966,906</u>
Noncurrent Assets					
Investments	3,267,844	-	-	3,267,844	-
Prepaid items	251,122	-	-	251,122	-
Capital assets					
Nondepreciable:					
Construction in progress	2,333,665	-	-	2,333,665	-
Depreciable, net	66,908,637	4,852,038	2,039,129	73,799,804	258,293
Total Noncurrent Assets	<u>72,761,268</u>	<u>4,852,038</u>	<u>2,039,129</u>	<u>79,652,435</u>	<u>258,293</u>
Total Assets	<u>83,358,507</u>	<u>30,590,982</u>	<u>3,949,405</u>	<u>117,898,894</u>	<u>1,225,199</u>
Deferred Outflows of Resources	1,514,821	-	-	1,514,821	-
Total Assets and Deferred Outflows of Resources	<u>84,873,328</u>	<u>30,590,982</u>	<u>3,949,405</u>	<u>119,413,715</u>	<u>1,225,199</u>
Liabilities and Deferred Inflows of Resources					
Current Liabilities					
Accounts payable	3,527,295	897,471	145,940	4,570,706	132,092
Contracts retainage payable	173,152	-	-	173,152	-
Accrued expenses	628,409	2,978,110	74,186	3,680,705	135,980
Interfund payable	27,327	2,928,082	1,105,697	4,061,106	957,127
Compensated absences payable	163,869	191,301	90,773	445,943	-
Revenue bonds payable	4,060,000	-	-	4,060,000	-
Capital leases payable	-	-	346,344	346,344	-
Claims payable	-	-	467,000	467,000	-
Total Current Liabilities	<u>8,580,052</u>	<u>6,994,964</u>	<u>2,229,940</u>	<u>17,804,956</u>	<u>1,225,199</u>
Current Liabilities Payable From Restricted Assets					
Accrued interest payable	1,189,817	-	-	1,189,817	-
Customer deposits	151,737	1,826,310	-	1,978,047	-
Total Current Liabilities Payable From Restricted Assets	<u>1,341,554</u>	<u>1,826,310</u>	<u>-</u>	<u>3,167,864</u>	<u>-</u>
Total Current Liabilities	<u>9,921,606</u>	<u>8,821,274</u>	<u>2,229,940</u>	<u>20,972,820</u>	<u>1,225,199</u>
Long-Term Liabilities (net of current portion)					
Other post employment benefits payable	290,192	428,536	227,137	945,865	-
Capital leases payable	-	-	506,703	506,703	-
Revenue bonds payable	59,637,262	-	-	59,637,262	-
Total Long-Term Liabilities	<u>59,927,454</u>	<u>428,536</u>	<u>733,840</u>	<u>61,089,830</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>69,849,060</u>	<u>9,249,810</u>	<u>2,963,780</u>	<u>82,062,650</u>	<u>1,225,199</u>
Net Position					
Net investment in capital assets	9,726,883	4,852,038	1,186,082	15,765,003	258,293
Unrestricted	5,297,385	16,489,134	(200,457)	21,586,062	(258,293)
Total Net Position	<u>\$ 15,024,268</u>	<u>\$ 21,341,172</u>	<u>\$ 985,625</u>	<u>\$ 37,351,065</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2014

	Business-type Activities - Enterprise Funds				Business-type Activities Internal Service Fund
	Major Funds			Total	
	Water & Sewerage System	Electric System	Non-Major Funds		
Operating Revenues					
Charges for services, net	\$ 19,514,306	\$ 44,393,640	\$ 4,868,466	\$ 68,776,412	\$ 2,216,662
Miscellaneous	-	33,456	-	33,456	-
Total Operating Revenues	<u>19,514,306</u>	<u>44,427,096</u>	<u>4,868,466</u>	<u>68,809,868</u>	<u>2,216,662</u>
Operating Expenses					
Personal services	3,828,103	3,459,785	2,244,980	9,532,868	612,238
Purchased services	1,700,989	1,132,512	1,743,795	4,577,296	943,052
Cost allocations	1,116,674	1,932,326	355,820	3,404,820	-
Materials and supplies	851,678	843,151	306,356	2,001,185	637,640
Wholesale electric	-	32,005,602	-	32,005,602	-
Sanitary sewers	2,256,211	-	-	2,256,211	-
Depreciation	4,882,186	1,027,465	37,967	5,947,618	23,732
Total Operating Expenses	<u>14,635,841</u>	<u>40,400,841</u>	<u>4,688,918</u>	<u>59,725,600</u>	<u>2,216,662</u>
Operating Income (Loss)	<u>4,878,465</u>	<u>4,026,255</u>	<u>179,548</u>	<u>9,084,268</u>	<u>-</u>
Non-Operating Revenues (Expenses)					
Proceeds from the liquidation of bond reserve	-	5,543,370	-	5,543,370	-
Amortization of bond issuance costs	46,695	-	-	46,695	-
Interest expense	(3,364,404)	-	(46,456)	(3,410,860)	-
Investment earnings	403	193,684	-	194,087	-
Total Non-Operating Revenues (Expenses)	<u>(3,317,306)</u>	<u>5,737,054</u>	<u>(46,456)</u>	<u>2,373,292</u>	<u>-</u>
Income (Loss) Before and Transfers In (Out)	<u>1,561,159</u>	<u>9,763,309</u>	<u>133,092</u>	<u>11,457,560</u>	<u>-</u>
Transfers In	-	-	-	-	-
Transfers Out	-	(2,682,721)	-	(2,682,721)	-
Change in Net Position	<u>1,561,159</u>	<u>7,080,588</u>	<u>133,092</u>	<u>8,774,839</u>	<u>-</u>
Net Position, Beginning of Year	<u>13,463,110</u>	<u>14,260,584</u>	<u>852,533</u>	<u>28,576,227</u>	<u>-</u>
Net Position, End of Year	<u>\$ 15,024,269</u>	<u>\$ 21,341,172</u>	<u>\$ 985,625</u>	<u>\$ 37,351,066</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2014

	Business-type Activities - Enterprise Funds				Business-type Activities
	Major Funds			Total	Internal Service Fund
	Water & Sewerage System	Electric System	Non-Major Funds		
Cash Flows from Operating Activities					
Cash received from customers	\$ 19,587,221	\$ 42,979,019	\$ 5,825,593	\$ 68,391,833	\$ -
Cash payments for personal services	(3,793,841)	(3,455,886)	(2,207,016)	(9,456,743)	(544,281)
Cash payments for goods and services	(4,824,398)	(35,502,276)	(2,395,926)	(42,722,600)	(1,472,418)
Cash payments for interfund services used	-	-	-	-	2,216,662
Net Cash Provided by (Used in) Operating Activities	<u>10,968,982</u>	<u>4,020,857</u>	<u>1,222,651</u>	<u>16,212,490</u>	<u>199,963</u>
Cash Flows from Noncapital Financing Activities					
Increase (decrease) in interfund loan payable	27,327	2,083,016	(51,609)	2,058,734	781,135
Decrease (increase) in interfund receivable	(566,165)	(580,076)	(44,995)	(1,191,236)	-
Transfers in (out)	-	(2,682,721)	-	(2,682,721)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(538,838)</u>	<u>(1,179,781)</u>	<u>(96,604)</u>	<u>(1,815,223)</u>	<u>781,135</u>
Cash Flows from Capital and Related Financing Activities					
Proceeds from liquidation of bond reserve	-	5,743,783	-	5,743,783	-
Principal paid on revenue bonds	(4,110,093)	-	-	(4,110,093)	-
Interest paid on revenue bonds	(3,364,404)	-	-	(3,364,404)	-
Principal paid on notes and leases	-	-	(460,447)	(460,447)	-
Interest paid on notes and leases	-	-	(46,456)	(46,456)	-
Cash from proceeds of new capital leases	-	-	127,650	127,650	-
Payments for capital acquisitions	(1,682,889)	(81,794)	-	(1,764,683)	(14,192)
Net Cash (Used in) Capital and Related Financing Activities	<u>(9,157,386)</u>	<u>5,661,989</u>	<u>(379,253)</u>	<u>(3,874,650)</u>	<u>(14,192)</u>
Cash Flows from Investing Activities					
Sale of investments	1,641,148	-	-	1,641,148	-
Investment earnings	403	193,684	-	194,087	-
Net Cash Provided by (Used in) Investing Activities	<u>1,641,551</u>	<u>193,684</u>	<u>-</u>	<u>1,835,235</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,914,309	8,696,749	746,794	12,357,852	966,906
Cash and Cash Equivalents, Beginning of Year	3,769,034	9,189,822	379,495	13,338,351	-
Cash and Cash Equivalents, End of Year	<u>\$ 6,683,343</u>	<u>\$ 17,886,571</u>	<u>\$ 1,126,289</u>	<u>\$ 25,696,203</u>	<u>\$ 966,906</u>
Cash and Cash Equivalents Restricted Cash	\$ 6,632,956	\$ 4,435,015	\$ 1,126,289	\$ 12,194,260	\$ 966,906
	50,387	13,451,556	-	13,501,943	-
Total	<u>\$ 6,683,343</u>	<u>\$ 17,886,571</u>	<u>\$ 1,126,289</u>	<u>\$ 25,696,203</u>	<u>\$ 966,906</u>

(continued)

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2014

(continued)

	Business-type Activities - Enterprise Funds				Business-type Activities Internal Service Fund
	Major Funds		Non-Major Funds	Total	
	Water & Sewerage System	Electric System			
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities					
Operating Income (Loss)	\$ 4,878,465	\$ 4,026,255	\$ 179,548	\$ 9,084,268	\$ -
Adjustments					
Depreciation	4,882,186	1,027,465	37,967	5,947,618	23,732
(Increase) Decrease in Assets					
Accounts receivable and accrued revenues	72,915	(1,586,721)	957,127	(556,679)	-
Inventory	44,424	356,717	(6,628)	394,513	-
Increase (Decrease) in Liabilities					
Accounts payable and accrued liabilities	1,059,777	54,600	65,506	1,179,883	108,274
Contracts retainage payable	-	-	(1,907)	(1,907)	-
Accrued expenses	59,388	-	(5,535)	53,853	67,957
Deposits payable	-	138,642	-	138,642	-
Compensated absences	(28,171)	3,899	(3,427)	(27,699)	-
Claims payable	-	-	-	-	-
Net Cash Provided by (Used in) Operating Activities	<u>\$ 10,968,984</u>	<u>\$ 4,020,857</u>	<u>\$ 1,222,651</u>	<u>\$ 16,212,492</u>	<u>\$ 199,963</u>

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2014

	Pension Trust	Agency
Assets		
Restricted cash	\$ -	\$ 279,449
Investments:		
Corporate bonds	6,920,782	-
U.S. government securities	19,871,456	-
Equity securities	47,575,573	-
Money market funds	1,776,001	-
Receivables:		
Interest	140,896	-
Other	430,023	-
Total Assets	76,714,731	279,449
Liabilities		
Deposits	-	279,449
Total Liabilities	-	\$ 279,449
Net Position Held in Trust for Pension Benefits	\$ 76,714,731	

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Changes in Fiduciary Net Position
Pension Trust Fund
For the Year Ended June 30, 2014

Additions	
Contributions:	
Employer	\$ 8,983,716
Employee	1,029,342
Investment earnings:	
Interest	3,887,694
Net increase (decrease) in the fair value of investments	6,743,990
Less investment expense	<u>(261,454)</u>
Total Additions	<u>20,383,288</u>
Deductions	
Administration expenses	228,222
Benefits	<u>8,452,163</u>
Total Deductions	<u>8,680,385</u>
Change in Net Position	11,702,903
Net Position Held in Trust for Pension Benefits	
Beginning of Year	<u>65,011,828</u>
Net Position End of Year	<u><u>\$ 76,714,731</u></u>

See accompanying notes to the basic financial statements.

City of East Point, Georgia
Combining Statement of Net Position
Component Units
June 30, 2014

	East Point Business and Industrial Development Authority	Keep East Point Beautiful	Total
Assets			
Current:			
Cash and cash equivalents	\$ 136,178	\$ 29,487	\$ 165,665
Non-current Assets			
Prepaid items	52,500	-	52,500
Capital assets for resale	537,544	-	537,544
Capital assets:			
Depreciable capital assets, net	-	-	-
Total Assets	<u>726,222</u>	<u>29,487</u>	<u>755,709</u>
Liabilities			
Current Liabilities:			
Due to primary government	175,528	-	175,528
Customer deposits	49,458	-	49,458
Total Liabilities	<u>224,986</u>	<u>-</u>	<u>224,986</u>
Net Position			
Invested in capital assets	-	-	-
Unrestricted	501,236	29,487	530,723
Total Net Position	<u>\$ 501,236</u>	<u>\$ 29,487</u>	<u>\$ 530,723</u>

See accompanying notes to the basic financial statements

City of East Point, Georgia
Combining Statement of Activities
Component Units
For the Year Ended June 30, 2014

	East Point Business and Industrial Development Authority	Keep East Point Beautiful	Total
Expenses			
Economic development	\$ 133,461	\$ 7,618	\$ 141,079
Intergovernmental Revenues			
Intergovernmental	100,500	7,618	108,118
Total General Revenues	100,500	7,618	108,118
Change in Net Position	(32,961)	-	(32,961)
Net Position, Beginning of Year	534,197	29,487	563,684
Net Position, End of Year	<u>\$ 501,236</u>	<u>\$ 29,487</u>	<u>\$ 530,723</u>

See accompanying notes to the basic financial statements

City of East Point, Georgia
Comprehensive Annual Financial Report
For The Year Ended June 30, 2014

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City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

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City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

The City of East Point, Georgia (the "City") was incorporated on August 10, 1887 under the provisions of Georgia Law 133, as amended. The City operates under a Council-Manager form of government and provides the following services: general government, judicial, public safety, public works, culture and recreation, economic and community development, water and sewer, electricity, stormwater and solid waste disposal.

Note 1 - Summary of Significant Accounting Policies

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

The most significant of the City's accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, this entity includes component units as described below.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the City in that the City approves the budget, levies their taxes or issues their debt.

The City's component units are presented either as "blended" or "discretely presented." If blended, it is reported as if it were a fund of the City throughout the year. It is included at both the government-wide and fund financial reporting levels.

Discretely presented component units are reported only at the government-wide financial reporting level. The component unit columns included on the government-wide financial statements identify the financial data of the City's discretely presented component units. They are reported separately to emphasize that they are legally separate from the City.

A brief description of the blended component unit follows:

East Point Building Authority (The Authority) - The Authority was established to acquire, construct and equip capital projects for the City. The Mayor and City Council appoint members of the Authority. The City has lease agreements that require it makes lease payments to the Authority in amounts equivalent to the principal and interest on the Authority's outstanding debt. Capital assets owned by the Authority are included in capital assets; related debt and debt service are included in long-term debt in the government-wide financial statements and in the debt service fund. Assets owned by the Authority and leased for use by enterprise funds are included in the enterprise funds, along with the related capital debt. The Authority does not issue separate financial statements.

*City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014*

Note 1 - Summary of Significant Accounting Policies (Continued)

The following component units are discretely presented in the reporting entity:

East Point Business and Industrial Development Authority (EPBIDA) and the Downtown Development Authority of East Point (DDAEP) - The EPBIDA and the DDAEP were established to assist in the promotion, rejuvenation and commercial development of the City. The board members of the Authorities are appointed by the City Council. The Authorities receive a substantial portion of their operating revenues and all of their office facilities from the City. While these entities are legally established as two separate authorities, they are operated and reported on as one entity. During fiscal year 2010, DDAEP was inactive. The EPBIDA and the DDAEP do not issue separate financial statements.

Keep East Point Beautiful - Keep East Point Beautiful (KEPB), formally known as East Point Clean Community System, was established to promote public interest in the general improvement of the environment of the City of East Point. It receives substantially all of its operating revenues from the City. The directors of the System are appointed by the City Council. The KEPB does not issue separate financial statements.

1-B. Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position, a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole. The primary government and the discretely presented component units are presented separately within these financial statements with the focus on the primary government. Fiduciary activities are not included at the government-wide reporting level. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and City general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers. The operating activity of the internal service funds is eliminated to avoid duplicating revenues and expenses.

The statement of net position presents the financial position of the governmental and business-type activities of the City and its discretely presented component units at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities, for each identifiable activity of the business-type activities of the City and for each major component unit. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses.

For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which functions the revenues are *restricted*.

Taxes and other revenue sources not properly included with program revenues are reported as general revenues of the City. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the City.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund Financial Statements - During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. Fund financial statements are provided for governmental, proprietary, and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns with composite columns for nonmajor funds. The internal service funds are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

Fund Accounting - The City uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The City uses three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The City reports the difference between governmental fund assets plus deferred outflows of resources and liabilities plus deferred inflows of resources as fund balance. The following are the City's major governmental funds:

General Fund - The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Georgia.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The following are the City's major enterprise funds.

Water and Sewer Fund - This fund provides water and sewer services to City residents.

Electric Fund - This fund provides electrical services to City residents.

Proprietary Funds- Non Major Funds

Solid Waste Fund - This fund provides sanitation services to City residents.

Storm Water Fund - This fund provides storm water services to City residents.

Internal Service Fund - The internal service fund accounts for the operation and administration activity of the motor transport and IT programs of the City.

Fiduciary Funds - Fiduciary fund reporting focuses on net position. The City's fiduciary funds include pension trust funds and an agency fund. The pension trust fund provides pensions to City employees and City elected officials. The agency fund collects municipal court fines and forwards them to the general fund. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets plus deferred outflows of resources and all liabilities plus deferred inflows of resources associated with the operation of the City are included on the statement of net position. The statement of activities reports revenues and expenses.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 1 Summary of Significant Accounting Policies (Continued)

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types and pension trust funds are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets plus deferred outflows of resources and all liabilities plus deferred inflows of resources associated with the operation of these funds are included on the statements of net position. The statements of revenues, expenses and changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting and fiduciary funds use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the calendar year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current calendar year. For the City, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions in which the City receives value without directly giving equal value in return, include sales tax, property taxes, grants, and donations. On an accrual basis, revenue from sales tax is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied, (Note 3-B). Revenue from grants and donations is recognized in the calendar year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days subsequent to year end) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes and federal and state grants.

Unearned Revenue - Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

*City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014*

Note 1 - Summary of Significant Accounting Policies (Continued)

Deferred Inflows of Financial Resources - The government fund financial statements, revenues are deferred in flows for:

- Grants and entitlements received before the eligibility requirements are met (e.g., cash advances)
- Property taxes receivable not collected within 60 days of year-end.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred, if measurable. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities and Fund Equity

1-E-1. Cash, Cash Equivalents, and Investments

Cash and Cash Equivalents - Cash and cash equivalents include amounts in demand and time deposits as well as short-term investments with a maturity date within three months of the date acquired by the City. Cash and cash equivalents are reported on balance sheets, statements of net position and in cash flow statements.

Cash balances of most City funds are pooled and invested. Interest earned from investments purchased with pooled cash is allocated to each fund based on the fund's average equity balance in the pooled fund.

Investments - The City is authorized by the City charter and Georgia statutes to invest in:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or United States Government Agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

Assets of the City's pension plans are invested in accordance with Georgia statutes. These statutes authorize the City to invest these assets in:

- Obligations of the United States Treasury or its agencies and instrumentalities,
- Bonds of the State of Georgia and its agencies, instrumentalities and political subdivisions,
- Certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations,
- Common stocks,
- Money market instruments, and
- Corporate bonds and debentures, which are not in default as to principal and interest.

Investments of the City are stated at fair value based upon quoted market prices.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 1 - Summary of Significant Accounting Policies (Continued)

For the City's pension plan, securities traded on the national securities markets are valued at the last reported sales price on the last business day of the fiscal year. Investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at fair value determined by the trustee on the last reported bid and asked prices. Short term investments, corporate bonds, U.S. Government agency obligations and corporate stock are reported at their market value as of June 30, 2014.

1-E-2. Receivables

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable.

1-E-3. Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

1-E-4. Consumable Inventories

On the government-wide financial statements, inventories are presented at a moving average cost basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds and proprietary funds are stated a moving average cost basis. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when consumed. Inventories of the proprietary funds are expensed when consumed.

1-E-5. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2013, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is stated as non expendable, as this amount is not available for general appropriation.

1-E-6. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. Restricted assets in the governmental funds relate to specific programs for which cash is restricted for use by the donor or the nature of the program, debt service payments and for capital projects.

1-E-7. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds or contributions. The City reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the governmental fund financial statements. Capital assets utilized by proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the proprietary fund's statement of net position.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 1 - Summary of Significant Accounting Policies (Continued)

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of \$5,000. The City's infrastructure consists of roads, bridges, storm sewers, traffic islands, street lights, traffic signals and street signs. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets utilized by the enterprise funds is capitalized, less the amount of interest earned during the same qualifying period.

The City has elected not to capitalize works of art and historical treasures based on its policy that these items are not held for financial gain, they will be preserved and any proceeds from the sale of the items will be used to acquire other collections.

All reported capital assets are depreciated except for land, right-of-ways, water rights and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement.

Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimated Useful Lives		
	Governmental Activities	Business-type Activities	KEPB
Land improvements	10-25 years	10-25 years	-
Buildings	20-50 years	20-50 years	-
Building improvements	20 years	20 years	-
Machinery and equipment	3-10 years	5-20 years	7 years
Furniture and fixtures	3-8 years	3-8 years	3-8 years
Vehicles	5-8 years	5-8 years	-
Infrastructure	25-50 years	10-50 years	-

1-E-8. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only "when due."

1-E-9. Workers' Compensation

The reserves for claims are determined when a probable loss has occurred and the amount of the loss can be reasonably estimated. The reserves are conservatively estimated with no interest imputed in determining the amount of the claims or reserves (Note 4-A).

The total workers' compensation liability is reported on the government-wide financial statements. Proprietary funds report the total workers' compensation liability in each individual fund at the fund reporting level. Governmental funds report the workers' compensation liability at the fund reporting level only "when due."

*City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014*

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-10. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. Bonds and capital leases are recognized as liabilities in the governmental fund financial statements “*when due*.”

1-E-11. Bond Premiums, Discounts, Issuance Costs and Bond Refunding Gains and Losses

On the government-wide statement of net position and the proprietary fund type statement of net assets, bond premiums and discounts are netted against bonds payable. On the government-wide and proprietary fund type statement of activities, bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method and bond refunding gains and losses are reported as deferred inflows or outflows of resources and amortized over the shorter of the life of refunding debt or the refunded debt using the straight-line method. Bond issuance costs are recognized as current expenses in the reporting period in which they are incurred.

At the government fund reporting level, bond premiums and discounts are reported as other financing sources and uses, separately from the face amount of the bonds issued. Bond issuance costs are reported as debt service expenditures.

1-E-12. Fund Equity (Note 3-L)

Fund equity at the governmental fund financial reporting level is classified as “fund balance.” Fund equity for all other reporting is classified as “net position.”

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City Council or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes, pursuant to constraints imposed by formal action of the City Council through the approval of a motion to adopt an ordinance prior to the end of the fiscal year. Only, the City Council may modify or rescind the commitment by adopting another ordinance to remove or revise the limitation as passed.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City manager or designee to assign fund balances.
- **Unassigned** - Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all other funds.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 1 - Summary of Significant Accounting Policies (Continued)

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position - Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the City has not spent) for the acquisition, construction or improvement of those assets. Net position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position are reported as unrestricted.

1-E-13. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for water and sewer, electric, storm water and sanitation services.

Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund. All other revenues and expenses are classified as non-operating including investment earnings, withdrawals from the Municipal Competitive Trust, interest expense and the gain or loss on the disposition of capital assets.

1-E-14. Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets (e.g. developers), and grants or outside contributions of resources restricted to capital acquisition and construction.

1-E-15. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. On the government-wide statement of activities, the exchange transactions between the internal service funds and the user funds are eliminated. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business type activities column are eliminated.

1-E-16. Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-17. Comparative Data/Reclassifications

Comparative data for the prior year have been presented throughout the financial statements in order to provide an understanding of the changes in the financial position and results of operations.

Stewardship, Compliance and Accountability

2-A. Budgetary Information

The City adopts an annual operating budget for all governmental funds except the capital projects fund, which have an adopted project budget. Budgets are adopted on a basis consistent with GAAP with the exception of the capital projects funds, which have project length budgets, rather than annual budgets. The City adopts budgets for its enterprise funds and internal service fund, however, the reporting of the budget to actual comparison is not required.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level as defined in the adopted budget, within each individual fund. The City manager is authorized to transfer appropriations within a single department from one line to another. Any change in total to a fund or departmental appropriation within a fund requires approval of the City Council.

The original 2014 budget was amended during the year. All unexpended annual appropriations lapse at year-end.

2-B. Excess of Expenditures and Other Financing Uses over Appropriations

The following departments/functions overspent the final 2014 annual budget:

City Council	\$	34,700
Accounting and Finance	\$	33,627
Property Tax Division	\$	2,661
Purchasing	\$	54,818
Building and Grounds	\$	28,297
Fire	\$	338,824
Economic Development - Community services	\$	18,224
Planning and Zoning	\$	4,625

2-C. Encumbrances. As discussed in note 2-A, Budgetary Information, Budgetary basis of accounting, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end there were no outstanding encumbrances.

*City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014*

Note 3 - Detailed Notes on All Funds(Continued)

3-A. Deposits and Investments

Deposits - State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

Custodial Credit Risk – Deposits – the custodial credit risk for deposits is the risk that, in the event of a bank failure, the City’s deposits or the securities collateralizing these deposits may not be recovered.

All of the bank balances were covered by federal depository insurance, the FDIC’s Transaction Account Guarantee (TAG) Program, or by collateral held by the City’s agent or pledging financial institution. Under the TAG program, through June 30, 2014, all noninterest-bearing transaction accounts are fully guaranteed by the FDIC for the entire amount in the account. Coverage under the TAG Program is in addition to and separate from the coverage available under the FDIC’s general deposit insurance rules.

Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor’s criteria for AAAM rated money market funds. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool’s primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1.00 per share value). Net fair value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant’s shares sold and redeemed based on a \$1.00 per share value. The fair value of the City’s position in the pool is the same as the value of pool shares (\$1 per share value). The regulatory oversight agency for Georgia Fund 1 is the Office of State Treasurer.

Funds included in this Pool are not required to be collateralized.

The fair value of the City’s position in the pool approximates the value of the City’s pool shares. Credit risk, value, and interest risk at June 30, 2014 are as follows:

<u>Credit Risk</u>	<u>Value</u>	<u>Interest Risk</u>
AAA rated	\$3,411	59 day WAM

The City classifies its investments in Georgia Fund I as cash and cash equivalents.

Also, the Keep East Point Beautiful deposits and the East Point Business and Industrial Development Authority’s deposits were covered either by FDIC coverage or were entirely insured or collateralized with securities held by the component units’ agent in the component units’ name.

Investments (Governmental and Enterprise Funds)

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates of debt investments will adversely affect the fair value of an investment. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from volatility of interest rates.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds, (Continued)

June 30, 2014, the City had the following investments and maturities:

Investment Type	Maturity Period	
	Fair Value	Under 30 days
Money Market Funds	\$ 16,719,400	\$ 16,719,400

Credit Quality Risk – Credit quality risk is that an issuer or other counterparty to an investment will not fulfill its obligations. The City’s investment policy does not address credit risk. The above money market funds are rated “AAA.”

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a bank or investment firm failure, the City’s investments may not be recovered. The City’s investment policy does not address custodial credit risk

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the City’s investment in a single issuer. The City does not have a formally adopted investment policy for managing concentration of credit risk. The only investments in excess of 5% of the City’s investment portfolio are federal securities and money market funds.

Deposits (Pension Trust Fund)

Custodial Credit Risk – Deposits – As of June 30, 2014, all of the Pension Trust Fund’s deposits were covered either by FDIC coverage or collateralized by the financial institution or a combination of the two.

Investments (Pension Trust Fund)

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates of debt investments will adversely affect the fair value of an investment. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from volatility of interest rates.

At June 30, 2013, the Pension Trust Fund had the following investments and maturities:

Investment Type	Fair Value	Maturity Period				
		Less Than One Year	1 - 3 Years	3 - 5 Years	6 - 10 Years	Over 10 Years
U.S. Treasury Obligations	\$ 2,800,786	\$ -	\$ 105,118	\$ 508,161	\$ 1,450,402	\$ 737,105
U.S. Agency Obligations	460,195	-	-	-	460,195	-
U.S. Agency Obligations - Collateralized	3,908,474	-	535,288	1,176,542	2,092,240	104,404
Mortgage-Asset Backed Securities	2,328,190	-	-	-	64,931	2,263,259
Corporate Debt	6,920,782	255,635	2,127,589	2,095,951	403,589	2,038,018
Total	16,418,427	\$ 255,635	\$ 2,767,995	\$ 3,780,654	\$ 4,471,357	\$ 5,142,786
Equity Securities	47,575,573					
Fixed Income	10,373,811					
Money Market Funds	1,776,001					
Total	\$ 76,143,812					

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Credit Quality Risk – Credit quality risk is that an issuer or other counterparty to an investment will not fulfill its obligations. The City’s pension investment policy does not address custodial credit risk. The above U.S. Agency Obligations and money market funds are both rated “AAA.” The corporate debt is rated A-.

Cash and investment reconciliation at June 30, 2014:

	Pooled Cash and Cash Equivalents	Investments	Total
Fund Level Reporting:			
Governmental Fund Type - Balance Sheet			
Unrestricted	\$ 6,248,951		\$ 6,248,951
Restricted	8,924,710		8,924,710
Proprietary Fund Type - Statement of Net Position			
Enterprise Fund			
Unrestricted	13,161,165	-	13,161,165
Restricted	13,501,943	3,267,844	16,769,787
Sub total	41,836,769	3,267,844	45,104,613
Fiduciary Fund Type - Statement of			
Fiduciary Net Position - Restricted			
	-	76,107,812	76,107,812
Total	\$ 41,836,769	\$ 79,375,656	\$ 121,212,425

3-B. Receivables

Receivables at June 30, 2014, consisted of taxes, accounts (billings for user charges) and intergovernmental receivables arising from grants.

Receivables and payables are recorded on the City’s financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectibility.

The allowance for uncollectibles is follows:

- General fund \$ 808,872
- Water and sewerage system fund \$ 487,148
- Electric system fund \$ 566,320
- Solid waste fund \$ 94,196
- Stormwater Fund \$ 52,815

3-C. Property Taxes

Property taxes for the June 30, 2014 fiscal year were levied on July 1, 2013, based on property values assessed as of January 1, 2013. The taxes were billed December 18, 2013 and were payable within 60 days of the billing date. An interest penalty of 10% per annum is charged on property taxes not paid within 90 days of the due date. Property taxes become an enforceable lien on April 13, 2014.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Deferred Inflows/Outflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents consumption of net position that applies to a future period (s) so will not be recognized as an outflow of resources (expense/expenditure) until then. The City reports the deferred outflow of resources (\$1,514,821) on funding reported in the government-wide statement of net position. The deferred outflow of resources on refunding resulted from the difference in the carrying value of refunded debt and its reacquisition price. The amount is deferred and amortized over the shorter of the life of the refunded or refunded debt.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period (s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports two of these items. One item, the property taxes, is reported as deferred inflows of resources since they are recognized as receivables before the period for which the taxes are levied. These amounts also are reported on the government-wide statement of net position.

The second item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report deferred inflow of resources from unavailable revenues (\$2,026,072). These amounts are deferred and recognized as deferred inflows of resources in the period that the amount becomes available. These amounts also are reported on the government-wide statement of net position.

These amounts are reported as follows:

<u>Fund</u>	<u>Amount</u>	<u>Property Taxes</u>
General	\$ 1,948,802	\$ 1,948,802
Nonmajor governmental	<u>77,270</u>	<u>77,270</u>
Total	<u>\$ 2,026,072</u>	<u>\$ 2,026,072</u>

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Capital Assets

Capital asset activity for the year ended June 30, 2014 for governmental was as follows:

Asset Class	Balance 6/30/2013	Additions	Deletions	Balance 6/30/2014
Governmental activities:				
Nondepreciable capital assets:				
Land	\$ 4,482,466	\$ -	\$ -	\$ 4,482,466
Construction in progress	-	355,244	-	355,244
	<u>\$ 4,482,466</u>	<u>\$ 355,244</u>	<u>\$ -</u>	<u>\$ 4,837,710</u>
Depreciable capital assets:				
Land improvements	5,117,698	-	-	5,117,698
Buildings	13,535,730	29,989	-	13,565,719
Furniture	516,493	-	-	516,493
Machinery and equipment	17,957,045	-	-	17,957,045
Vehicles	16,591,501	1,034,931	-	17,626,432
Infrastructure	63,174,523	461,073	-	63,635,596
Total depreciable capital assets	<u>116,892,990</u>	<u>1,525,993</u>	<u>-</u>	<u>118,418,983</u>
Total capital assets	<u>121,375,456</u>	<u>1,881,237</u>	<u>-</u>	<u>123,256,693</u>
Accumulated depreciation:				
Land improvements	3,093,916	179,904	-	3,273,820
Buildings	5,955,416	325,819	-	6,281,235
Furniture	496,830	2,413	-	499,243
Machinery and equipment	14,079,673	649,534	-	14,729,207
Vehicles	12,445,163	90,466	-	12,535,629
Infrastructure	25,740,159	909,827	-	26,649,986
Total accumulated depreciation	<u>61,811,157</u>	<u>2,157,963</u>	<u>-</u>	<u>63,969,120</u>
Governmental activities capital assets, net	<u>\$ 59,564,299</u>	<u>\$ (276,726)</u>	<u>\$ -</u>	<u>\$ 59,287,573</u>
		<u>Governmental Funds</u>		
General government		\$ 371,330		
Public safety		845,402		
Public works		759,474		
Culture and recreation		<u>181,757</u>		
Total governmental activities depreciation expense		<u>\$ 2,157,963</u>		

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

The following are the changes in the capital assets for the City's four enterprise funds and the internal service fund:

	Balance 6/30/2013	Additions	Reclassification/ Deletions	Balance 6/30/2014
Business-type activities				
Nondepreciable capital assets:				
Construction in progress	\$ 31,695,562	\$ 1,468,488	\$ (30,830,385)	\$ 2,333,665
Total nondepreciable capital assets	<u>\$ 31,695,562</u>	<u>\$ 1,468,488</u>	<u>\$ (30,830,385)</u>	<u>\$ 2,333,665</u>
Depreciable capital assets:				
Land improvements	706,343	-	-	706,343
Buildings and other structures	106,841,165	465,444	30,830,385	138,136,994
Machinery and equipment	9,042,841	46,500	-	9,089,341
Vehicles	6,752,347	-	-	6,752,347
Total depreciable capital assets	<u>123,342,696</u>	<u>511,944</u>	<u>30,830,385</u>	<u>154,685,025</u>
Total capital assets	<u>155,038,258</u>	<u>1,980,432</u>	<u>-</u>	<u>157,018,690</u>
Accumulated depreciation:				
Land improvements	125,532	-	-	125,532
Buildings and other structures	60,934,349	5,179,786	3,000,020	69,114,155
Machinery and equipment	8,679,993	558,742	(2,327,652)	6,911,083
Vehicles	4,996,388	89,115	(609,345)	4,476,158
Total accumulated depreciation	<u>74,736,262</u>	<u>5,827,643</u>	<u>63,023</u>	<u>80,626,928</u>
Business-type activities capital assets, net	<u>\$ 80,301,996</u>	<u>\$ (3,847,211)</u>	<u>\$ (63,023)</u>	<u>\$ 76,391,762</u>

Capital asset activity for the component units for the year ended June 30, 2014, was as follows:

	Balance 6/30/2013	Additions	Deductions	Balance 6/30/2014
East Point Business and Industrial Development Authority				
Nondepreciable:				
Assets held for resale	537,544	-	-	537,544
Depreciable capital assets:				
Buildings and machinery and equipment	36,136	-	-	36,136
Total capital assets	<u>573,680</u>	<u>-</u>	<u>-</u>	<u>573,680</u>
Less accumulated depreciation:				
Buildings and machinery and equipment	36,136	-	-	36,136
East Point Business and Industrial Development Authority				
Capital assets - net	<u>\$ 537,544</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 537,544</u>

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

	Balance 6/30/2013	Additions	Deductions	Balance 6/30/2013
Keep East Point Beautiful				
Capital assets being depreciated:				
Machinery and equipment	\$ 69,456	\$ -	\$ -	\$ 69,456
Less accumulated depreciation	69,456	-	-	69,456
Keep East Point Beautiful				
Capital assets, net	\$ -	\$ -	\$ -	\$ -

3-F. - Interfund Balances and Transfers

Interfund balances at June 30, 2014, consisted of interfund loans between funds for cash flow purposes and the reclassification of cash overdrafts in the City's cash and investment pool.

Payable to:	General Funds	Payable From					Total
		Nonmajor Governmental Funds	Water and Sewer Fund	Electric Fund	Nonmajor Enterprise Fund	Internal Service Fund	
General Fund	\$ -	\$ 2,588,112	\$ 27,327	\$ (31,884)	\$ 924,478	\$ 246,370	\$ 3,754,403
Nonmajor Governmental Funds	1,400,237	-	-	2,336,970	109,182	16,238	3,862,627
Water and Sewer Fund	-	15,492	-	327,988	479	279,451	623,410
Electric Fund	-	24,114	-	273,647	7,390	342,335	647,486
Nonmajor Enterprise Funds	-	7,360	-	24,361	64,168	72,733	168,622
Total	\$ 1,400,237	\$ 2,635,078	\$ 27,327	\$ 2,931,082	\$ 1,105,697	\$ 957,127	\$ 9,056,548

Interfund transfers for the year ended June 30, 2014, consisted of the following:

Transfers out	Transfers in			
	General Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Funds	Total
General Fund	\$ -	\$ 758,804	\$ -	\$ 758,804
Nonmajor Governmental Funds	1,205,099	561,750	-	1,766,849
Electric Fund	-	2,682,721	-	2,682,721
Total	\$ 1,205,099	\$ 4,003,275	\$ -	\$ 5,208,374

Transfers are used to report revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations and to return money to the fund

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

from which it was originally provided once a project is completed. More specifically, the transfer from the nonmajor governmental funds to the general fund costs of the hotel/motel taxes collected in the hotel/motel tax fund.

The majority of the transfer from the electric fund to the general fund consists of a portion of the liquidation of the bond reserve.

All City transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

3-G. Short-Term Debt

On January 22, 2013, the City issued \$6,000,000 in aggregate principal amount of tax anticipation notes for cash flow operating purposes. The tax anticipation notes are due on December 30, 2014 and bear interest at 1.00%.

Changes in the short-term obligations consisted of the following for the year ended June 30, 2014:

Governmental Activities	Outstanding 6/30/2013	Additions	Reductions	Outstanding 6/30/2014
Tax anticipation note	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000
Business-Type Activities	Outstanding 6/30/2013	Additions	Reductions	Outstanding 6/30/2014
Claims payable	\$ 467,000	\$ -	\$ -	\$ 467,000

3-H. Long-Term Debt

Governmental Activities Bonds and Capital Leases - The following is a summary of the outstanding long-term bonds and capital leases at June 30, 2014

2002A Tax Allocation Bonds – In 2002, the City issued tax allocation bonds, Series A, in the amount of \$16,305,000 at an interest rate of 8%. Annual principal installments range from \$70,000 to \$1,665,000 with principal maturing February 1, 2026.

Annual debt service requirements to amortize this debt, as of June 30, 2014 follow:

Fiscal Year	Principal	Interest	Total
2015	\$ 690,000	\$ 1,017,200	\$ 1,707,200
2016	745,000	962,000	1,707,000
2017	810,000	902,400	1,712,400
2018	875,000	837,600	1,712,600
2019	950,000	767,600	1,717,600
2020-2024	6,075,000	2,563,200	8,638,200
2025-2026	2,570,000	288,400	2,858,400
Total	\$ 12,715,000	\$ 7,338,400	\$ 20,053,400

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

2002B Tax Allocation Bonds – In 2002, the City issued tax allocation bonds, Series B, in the amount of \$5,695,000 at an interest rate of 8%. Annual principal installments range from \$25,000 to \$805,000 with principal maturing February 1, 2026.

Annual debt service requirements to amortize this debt, as of June 30, 2013 follow:

Year	Principal	Interest	Total
2015	\$ 240,000	\$ 354,800	\$ 594,800
2016	260,000	335,600	595,600
2017	285,000	314,800	599,800
2018	305,000	292,000	597,000
2019	330,000	267,600	597,600
2020-2024	2,120,000	893,600	3,013,600
2025-2026	895,000	100,400	995,400
Total	\$ 4,435,000	\$ 2,558,800	\$ 6,993,800

2011 Building Authority Revenue Bonds – In 2011, the City issued revenue bonds in the amount of \$1,150,000 at an interest rate of 6.1%. The purpose of the bonds is to purchase property known as “the Wachovia Bank Building” and make needed renovations. Semi-annual principal installments are made in decreasing amounts with principal maturing December 1, 2025. There is an intergovernmental agreement between the City and the East Point Building Authority.

Annual debt service requirements to amortize the revenue bonds, as of June 30, 2014 follow:

Year	Principal	Interest	Total
2015	\$ 67,264	\$ 57,305	\$ 124,569
2016	69,350	53,220	122,570
2017	71,500	48,726	120,226
2018	73,718	44,235	117,953
2019	76,003	39,605	115,608
2020-2024	416,864	123,518	540,382
2025-2026	185,404	11,570	196,974
Total	\$ 960,104	\$ 378,178	\$ 1,338,283

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

Capital Leases – The City has entered into numerous lease agreements relative to its governmental activities with Kansas State Bank. The following equipment and improvements were included in these capital leases:

Lease Number	Lease Date	Lease Purpose	Interest Rate	Initial Lease Amount
36	March 15, 2011	Fire pumper apparatus	3.35%	\$ 734,101
37	January 11, 2011	Trucker	6.00%	28,486
39	May 2, 2011	Evidence collection vehicle	4.29%	102,895
44	July 10, 2011	Tractor Mower	4.29%	88,132
45	July 10, 2011	Salt /Sand spreader	4.29%	171,285
46	July 10, 2011	Asphalt equipment	3.79%	140,932
47	March 3, 2014	Fire pumper apparatus	2.50%	816,600
Total				<u><u>\$2,082,431</u></u>

Annual debt service requirements to amortize the capital leases, as of June 30, 2014 follow:

Year	Principal	Interest	Total
2015	\$ 343,853	\$ 33,856	\$ 377,709
2016	355,305	22,404	377,709
2017	227,979	10,553	238,532
2018	154,222	3,856	158,078
Total	<u><u>\$ 1,081,359</u></u>	<u><u>\$ 70,669</u></u>	<u><u>\$ 1,152,028</u></u>

As of June 30, 2014 the gross amount of capital assets under capital leases for the city’s governmental activities is \$2,082,431 and the related accumulated depreciation is \$1,761,729.

Business-type Activity Debt – The City reports three building authority debt issuances and a variety of capital leases for business-type activities:

2006 Building Authority Revenue Bonds – In June 2006, the City issued revenue bonds in the amount of \$50,195,000 at an interest rate ranging from 4% - 5%, to fund a water and sewer project. Annual principal installments range from \$790,000 to \$3,190,000 with principal maturing 2035.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

Annual debt service requirements to amortize this debt, as of June 30, 2014 follow:

Fiscal Year	Principal	Interest	Total
2015	\$ 1,260,000	\$ 2,077,995	\$ 3,337,995
2016	1,310,000	2,027,595	3,337,595
2017	1,360,000	1,975,195	3,335,195
2018	1,415,000	1,920,796	3,335,796
2019	1,485,000	1,850,045	3,335,045
2020-2024	8,570,000	8,116,541	16,686,541
2025-2029	10,825,000	5,856,113	16,681,113
2030-2034	13,810,000	2,876,188	16,686,188
2035	3,190,000	147,538	3,337,538
Total	\$ 43,225,000	\$ 26,848,006	\$ 70,073,006

2007 Building Authority Revenue Refunding Bonds — In 2007, the City issued revenue refunding bonds in the amount of \$27,595,000 at an interest rate ranging from 4% - 5%, to advance refund the \$22,923,407 of outstanding 2000 series building authority revenue bonds. Annual principal installments range from \$360,000 to \$3,610,000 with principal maturing 2020.

Annual debt service requirements to amortize this debt, as of June 30, 2014 follow:

Year	Principal	Interest	Total
2014	\$ 2,860,000	\$ 899,150	\$ 3,759,150
2015	3,000,000	756,150	3,756,150
2016	3,120,000	636,150	3,756,150
2017	3,275,000	480,150	3,755,150
2018	3,440,000	316,400	3,756,400
2019-2020	3,720,000	144,400	3,864,400
Total	\$ 19,415,000	\$ 3,232,400	\$ 22,647,400

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

Capital Leases - The City has entered into numerous lease agreements relative to its business-type activities with Koch and Company and Kansas State Bank.. The following equipment and improvements were included in these capital leases

Lease Number	Lease Date	Lease Purpose	Interest Rate	Initial Lease Amount
33	November 18, 2010	Sanitation trucks	4.35%	\$ 138,000
34	November 18, 2010	Sanitation trucks	3.68%	215,746
35	November 18, 2010	Sanitation trucks	4.61%	381,861
38	November 19, 2010	Street sweepers	4.96%	330,430
40	July 10,2011	Traper	3.54%	155,500
41	July 10,2011	Street force auto reach	3.54%	234,543
42	July 10,2011	Rear loader	3.54%	190,538
43	July 10,2011	Bush loader	3.54%	198,807
Total				<u>\$ 1,845,425</u>

Annual debt service requirements for these capital leases payable as of June 30, 2014 follow:

Fiscal Year	Principal	Interest	Total
2015	\$ 346,343	\$ 32,911	\$ 379,254
2016	356,112	19,730	375,842
2017	150,592	5,325	155,917
Total	<u>\$ 853,047</u>	<u>\$ 57,966</u>	<u>\$ 911,013</u>

As of June 30, 2014 the gross amount of capital assets under capital leases for the City's business type of activities is \$1,845,425 and the related accumulated depreciation is \$353,664.

(This page continued on the subsequent page)

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

Changes in Long-term Debt - Changes in the City's governmental activities long-term obligations consisted of the following for the year ended June 30, 2014 follow:

	Outstanding 6/30/2013	Additions	Reductions	Outstanding 6/30/2014	Amounts Due in One Year
Governmental Activities					
Limited obligation bonds:					
2002 Tax Allocation bonds-Series A	\$ 13,980,000	\$ -	\$ 1,265,000	\$ 12,715,000	\$ 690,000
2002 Tax Allocation bonds-Series B	4,880,000	-	445,000	4,435,000	240,000
Revenue bonds-intergovern. agreement	1,025,345	-	65,241	960,104	67,264
Total bonded debt reported	19,885,345	-	1,775,241	18,110,104	997,264
Capital leases	714,645	734,400	367,688	1,081,357	343,853
Compensated absences	1,526,825	144,277	36,450	1,634,652	215,000
Workers' compensation	973,334	1,027,015	805,676	1,194,673	320,000
Claims payable	1,500,000	-	1,000,000	500,000	500,000
Net OPEB obligation	1,514,469	775,888	361,125	1,929,232	-
Total Governmental Activities	\$ 26,114,618	\$ 2,681,580	\$ 4,346,180	\$ 24,450,018	\$ 2,376,117

Changes in the City's business-type activities long-term obligations consisted of the following for the year ended June 30, 2014 follow:

	Outstanding 7/1/2013	Additions	Reductions	Outstanding 6/30/2014	Amounts Due in One Year
Business-type Activities					
Limited obligation bonds: #					
2006 Building Authority revenue bonds	\$ 44,435,000	\$ -	\$ 1,150,000	\$ 43,285,000	\$ 1,260,000
2007 Building Authority revenue refunding bonds	22,055,000	-	2,640,000	19,415,000	2,860,000
	66,490,000	-	3,790,000	62,700,000	4,120,000
Net unamortized premiums and discount	1,200,695	-	203,433	997,262	-
Total bonded debt reported	67,690,695	-	3,993,433	63,697,262	4,120,000
Net OPEB obligation	742,495	380,428	177,064	945,859	-
Capital leases	1,185,844	-	332,797	853,047	346,343
Total Business-type Activities	\$ 69,619,034	\$ 380,428	\$ 4,503,294	\$ 65,496,168	\$ 4,466,343

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

The general fund services the governmental activities Building Authority bonds and capital leases. The tax allocation bonds are being serviced by the tax allocation district funds 2002A and 2002B. The business-type activities revenue bonds are serviced by the water fund and the business-type activities capital leases are being serviced by the electric fund. Compensated absences are being paid by the fund in which the employee works, primarily the general fund, the enterprise funds and the internal service fund. The liabilities for worker's compensation and claims are being paid by the general fund.

Arbitrage Rebate – The arbitrage rebate liability is treated as a claim or judgment upon occurrence, on all City obligations. Certain City long-term debt obligations are subject to Internal Revenue Code Section 148, which requires that interest earned on proceeds from the issuance of tax-exempt debt be rebated to the Federal government to the extent that those earnings exceed the interest costs on the related tax-exempt debt. At June 30, 2014, the City has no arbitrage rebate liability on any of its tax-exempt debt issuances.

3-I. Pension Plan –The City provides pension benefits to its employee through the City of East Point Employees Retirement Plan (the Plan). The Retirement Committee for the Employees of the City of East Point administers the Plan. The City's general fund shall be required to liquidate any net pension obligation or make up any deficiency when benefits payments are due. The cost of administering the Plan is primarily paid by investment earnings.

The City's pension is part of the City financial reporting entity and is therefore, included in these financial statement as a pension trust fund. Furthermore, the City issues publically an available financial statement report for the Plan. The report may be obtained by writing to the City Clerk's office at the following address:

City of East Point, 1526 East Forrest Avenue, Suite 400 East Point, Georgia 30344

Plan Description – The Plan is a single employer, contributory defined benefit pension plan. Effective July 1, 1998, the Plan covers all City employees employed prior to April 1, 1992. Also, effective July 1, 1998, the City established an additional class of eligible employees or class 5 for employees hired subsequent to March 31, 1992. These benefit provisions and all other requirements are established by State statute and City ordinance.

Benefits vest differently for each class of employee. The Plan defines each class as follows:

- Class 1 - transferred from old plan on June 19, 1975.
- Class 2 - general employees and elected officials hired before April 1, 1992.
- Class 3 - police and fire employees hired before April 1, 1992.
- Class 5 - Eligible full-time employees hired on or after April 1, 1992 (Mayor and City Council).

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

Vesting for each class is as follows:

- Class 1 - vesting begins after 8 years of service.
- Classes 2 and 3 - vesting begins after 10 years of service.
- Class 5 - police and firefighters - vesting begins after 10 years of service, elected officials - vesting begins after 5 years of service.

Normal retirement ages plus years of service required in order to receive benefits for each class are as follows:

- Class 1 - 50 years of age, plus 8 years of service.
- Class 2 - full-time employees - 65 years of age, plus 10 years of service.
- Class 3 - 55 years of age, plus 10 years of service.
- Class 5 - 65 years of age (55 for police officers and firefighters), plus 10 years of service; elected officials – 60 years of age plus 5 years of service.

Early retirement is allowed for Class 2 and Class 3 employees if they are 50 years of age and have 10 years of service. The benefit payable immediately is the accrued benefit reduced by 3% for each year retirement precedes normal retirement date. Class 5 participants may retire as early as Age 55 (50 for Police Officers and Firefighters) with ten years of credited service using the applicable percentage. The Plan also provides death and disability benefits. These benefit provisions and all other requirements are established by State statute and City ordinance.

Fund Membership - At January 1, 2014, the date of the most recent actuarial valuation, there were 828 participants respectively, consisting of the following:

Retirees and beneficiaries currently receiving benefits	364
Terminated members entitled to but not yet receiving benefits	18
Current active employees vested	155
Non-vested	291
Total	828

Funding Policy – The contribution requirements of plan members and the City are established in accordance with the applicable pension law. The City's funding policy provides for actuarially determined periodic contributions at rates that, for individual employees, increase gradually over time so that sufficient assets will be available to pay benefits when due. The City is currently contributing 58.3% of covered payroll and the active participants are contributing 6% of their base pay.

Total City contributions to the Plan for the years ended December 31, 2011, 2012, and 2013 were \$6,950,588, \$8,106,710 and \$9,585,811, respectively. Employee contributions for the same periods were \$1,125,505, \$1,142,331 and \$1,099,326, respectively.

Annual Pension Cost – The City's annual pension costs for the last three years are as follows:

Schedule of Employer Contributions				
Actuarial Valuation Date	Annual Pension Cost	Annual Pension Contribution	Percentage Contributed	Net Pension Obligation
January 1, 2012	\$ 2,080,892	\$ 2,080,892	100.0%	\$ -
January 1, 2013	1,916,397	1,916,397	100.0%	-
January 1, 2014	2,100,537	2,100,537	100.0%	-

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

Plan Funded Status – The City’s funding status based upon the most recent actuarial valuation follows:

Schedule of Funding Progress						
(1)	(2)	(3)	(4)	(5)	(6)	
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Frozen Entry Age	Unfunded AAL/(UAAL) (2)-(1)	Funded Ratio (2)/(1)	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2014	\$ 67,442,177	\$ 115,671,696	\$ 48,229,519	58.3%	\$ 17,920,581	269.0%

The required schedule of funding progress immediately following the notes to the basic financial statements present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Valuation Information – The City’s actuarial valuation information is as follows:

Current Valuation Date	January 1, 2014
Actuarial Cost Method	Individual Entry Age
Amortization Method	Level Dollar, Closed
Remianing Amortization Period	9 years
Asset Valuation Method	Five Year Weighted Index
Actuarial Assumptions:	
Investment Rate of Return	7.75%
Projected Salary Increases	3.50%
Includes Inflation at	2.25%
Cost-of-Living Adjustment	1.75%

Defined Contribution Plan

The City’s 401 Governmental Money Purchase Deferred Retirement Plan (the “ Deferred Plan”) is a defined contribution plan which is administered by ICMA-Retirement Corporation. Employees at the director level are eligible to participate in the deferred plan. The deferred plan participants can contribute a maximum of 6% of their annual salary with matching contribution made by the City. The General Council of the City established and can amend the deferred Plan. At June 30, 2014 there were 6 participants in the deferred Plan with employees and employer contributing \$37,795 and \$60,102, respectively.

3J. Other Postemployment Benefits (OPEB)

The City of East Point Retiree Healthcare Plan (the “Healthcare Plan”) is a single-employer defined benefit healthcare plan which provides Other Postemployment Benefits (OPEB) to eligible retirees, dependents and their beneficiaries. The City Council have the authority to establish the benefit provisions and may amend them as necessary . The Healthcare Plan was established by legislative acts and functions in accordance with existing City laws. OPEB of City retirees includes health, dental, and vision care and life insurance. Separate financial statements are not prepared for the Healthcare Plan.

Funding Policy – The City has not advance-funded or established a funding methodology for the annual OPEB costs or to retire the net OPEB obligation. The City Council is the authority that sets the contribution rates for active employees and retirees. Active employees do not contribute and retirees pay approximately 40% of the premium. The balance of the premium is paid by the City. The City covers the cost of administering the plan.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

Annual OPEB Cost and Net OPEB Obligation – The following table includes the City’s annual OPEB cost for the year, the amount actually contributed to the plan, and the changes in the City’s net OPEB obligation:

	<u>6/30/2014</u>	<u>6/30/2013</u>
Normal cost	\$ 1,296,823	\$ 1,304,708
Interest on normal costs	93,671	96,147
Amortization (adjustments) of unfunded actuarial accrued liability (UAAL)	<u>(234,178)</u>	<u>(247,351)</u>
Annual required contribution (ARC)	1,156,316	1,153,504
Expected employer benefit payments	<u>538,189</u>	<u>745,529</u>
Increase in net OPEB obligation	618,127	407,975
Net OPEB obligation, beginning of year	<u>2,256,964</u>	<u>1,848,989</u>
Net OPEB obligation, end of year	<u><u>\$ 2,875,091</u></u>	<u><u>\$ 2,256,964</u></u>

The governmental activities column reports a net OPEB obligation of \$1,929,226 and the enterprise funds report \$945,865 net OPEB obligation.

Funded Status and Funding Progress – The City’s funding status based upon the most recent actuarial valuation follows:

Schedule of Funding Progress						
	(1)	(2)	(3)	(4)	(5)	(6)
Plan Year Ending	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL/(UAAL) (2)-(1)	Funded Ratio (2)/(1)	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
6/30/2014	\$ -	\$ 19,762,136	\$ 19,762,136	0.00%	\$ 17,920,581	110.3%

The annual OPEB cost for the last two fiscal years follows:

Schedule of Employer Contributions				
Fiscal Year Ended June 30,	Annual OPEB Cost	Annual OPEB Contribution	Percentage Contributed	Net OPEB Obligation
2012	\$ 1,285,957	\$ 779,484	60.62%	\$ 1,848,989
2013	1,153,504	745,529	64.63%	2,256,964
2014	1,156,316	538,189	46.54%	2,875,091

The schedule of funding progress, shown as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

Actuarial Methods and Assumptions – Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The actuarial valuation involves estimates of the value of the reported amounts and assumptions about the probability of events or far into the future. Examples include assumptions of future employment, mortality and health care cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The City’s actuarial valuation information is as follows:

Amortization Method	Level percentage of payroll, Closed
Remianing Amortization Period	25 years
Asset Valuation Method	Not Applicable
Actuarial Assumptions:	
Investment Rate of Return	4.00%
Projected Salary Increases	4.00%
Includes Inflation at	2.25%
Health Care Cost Trend Rate	4.00%

3-K. Fund Equity

Fund Balances – Fund balances are classified as follows:

- **Nonspendable** – The following fund balances are nonspendable because they are not in spendable form:

General Fund:	
Prepaid items	\$ 31,887
Inventories	<u>1,145,351</u>
Total	<u><u>\$ 1,177,238</u></u>

- **Restricted** – The following fund balances are legally restricted to specified purposes:

Nonmajor Debt Service Funds:	
Principal and interest on long-term bonds	<u><u>\$ 6,346,071</u></u>
Nonmajor Capital Projects Funds:	
Capital projects	<u><u>\$ 3,266,988</u></u>
Nonmajor Special Revenue Funds:	
Public safety	<u><u>\$ 428,975</u></u>

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 3 - Detailed Notes on All Funds (Continued)

Net Investment in Capital Assets

The “Net investment in capital assets” amount as reported on the government-wide statement of net position as of June 30, 2014 is as follows:

	Governmental Activities	Business Type Activities	Component Units
Net investment in capital assets:			
Cost of capital assets	\$ 123,256,694	\$ 157,014,418	\$ 69,456
Less accumulated depreciation	63,969,121	80,622,656	69,456
Book value	59,287,573	76,391,762	-
Less capital related debt - Bonds	18,110,104	62,700,000	-
Less capital related debt - Capital Leases	1,081,357	853,047	-
Less capital related accounts payable and retainage	-	600,822	-
Add unspent bond proceeds	48,860	3,267,844	-
Less unamortized net bond premiums and discounts	-	997,262	-
	40,144,972	14,508,475	
Add Deferred Outflows	-	1,514,821	
Net investment in capital assets	<u>\$ 40,144,972</u>	<u>\$ 16,023,296</u>	<u>\$ -</u>

4-A. Risk Management

The City is exposed to various risks of loss related to torts; theft of damage to and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. The City established a fully self-insured program for workers’ compensation (See below) whereby any claims exceeding \$500,000 are paid through a private insurance carrier, and the City through a third-party administrator pays any others.

According to the General Assembly of the State of Georgia, Section 36-33-1 of the official Code of Georgia Annotated, as amended, municipal corporations (i.e. the City of East Point), via sovereign immunity, shall be immune from liability for damages for actions based upon tort, but not contract. This immunity is still subject to actions brought based upon federal constitutional or statutory rights. The City carries liability insurance for the types of claims and in amounts that are customary for similar entities for those categories of claims not subject to the defense of sovereign immunity. The City maintains commercial property and casualty insurance for property damage, earthquake, or flood damage. The various City assets consisting of its mechanical systems, computers, and other equipment is insured for over \$3,000,000, subject to limits for the individual asset types.

The City has purchased liability insurance for its general liability, its automobiles, its employees, public safety officers, public officials, and a blanket fidelity bond. Performance surety bonds and builders’ risk insurance is required of all contractors and subcontractors involved in the construction and renovation of municipal facilities or assets. Any surety bonds are to be issued by firms having a rating of “A” or better by A.M. Best & Co. and builder’s risk insurance must equal the sums of the contract.

There has not been a significant reduction in insurance coverage from the previous year. Settlement claims have not exceeded commercial coverage in any of the past three (3) years.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 4 - Other Notes (Continued)

The following represents the changes in approximate liabilities for workers' compensation from July 1, 2010 to June 30, 2014:

June 30,	Fiscal Year Liability	Claims and Changes in Estimates	Claim Payments	Fiscal Year Liability
2012	\$ 526,923	\$ 312,458	\$ 394,664	444,717
2013	447,717	973,336	444,719	976,334
2014	976,334	1,027,015	805,676	1,197,673

The following represents the changes in approximate liabilities for general claims from July 1, 2010 to June 30, 2014:

June 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2012	\$ 3,450,000	\$ 517,000	\$ 1,000,000	\$ 2,967,000
2013	2,967,000	-	1,000,000	1,967,000
2014	1,967,000	-	1,000,000	967,000

4-B. Commitments

Construction Commitments - As of June 30, 2014, the City has made the following construction commitments in the governmental funds:

Contractor	Total Contract	Project To-date Expenditures	Remaining Commitments	Remaining Percentage
SunGard	\$ 377,099	\$ 282,921	\$ 94,178	25.0%
Mullins Brothers Paving Company	300,000	93,072	206,928	69.0%
Baldwin Paving Company	400,000	295,889	104,111	26.0%
Total	<u>\$ 1,077,099</u>	<u>\$ 671,882</u>	<u>\$ 405,217</u>	

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 4 - Other Notes (Continued)

Contract Commitments - Municipal Electric Authority of Georgia – The City has entered into a power sales contract with the Municipal Electric Authority of Georgia (MEAG). The contract requires the City to purchase from MEAG all of the City's bulk power supply, other than power supplied by Federally-owned generation projects. MEAG is authorized to establish rates and charges so as to produce revenues sufficient to cover its costs. The City's future minimum payment obligations to MEAG will be based on MEAG's costs and the City's yearly demand for bulk power supply. The City's payment obligations under this contract are general obligations for which the City's full faith, credit and taxing powers are pledged. In order to continue to purchase from MEAG, the City is contingently liable for MEAG liabilities in the event of a default by MEAG. The City is current on all of its obligations to MEAG for power sales contracts. The flexible operating trust account includes funds that are available for withdrawal at the discretion of the City. This amount is included in restricted cash and totals \$13,501,943.

4-C. Contingent Liabilities

Various claims and lawsuits are pending against the City. After consideration of applicable insurance policy coverage, and the relative merits of each claim or lawsuit, it is the opinion of the City Attorney and City Management that the potential ultimate liability resulting from these actions, if any, will not have a material adverse financial effect on the City.

The City is a co-plaintiff with the City of College Park, Georgia in action against Fulton County, Georgia alleging breach of contract and duties relative to agreements entered into by the parties for the construction, maintenance, operation and expansion of a sewage treatment plant intended to serve all parties. According to the plaintiffs, the agreements set forth provisions for sharing the cost of construction of the plant and methods for allocating operations and maintenance costs. At some point subsequent to executing the agreements, the County, according to the complaint filed by the plaintiffs, assumed sole ownership rights to the plant, subsequently sold excess capacity to other municipalities within the county and billed the plaintiffs under methods inconsistent with the proportional use of the facility. The plaintiffs are seeking declaratory judgment on several issues, including that the various agreements entered into by the parties are valid and enforceable contracts; that the County wrongly sold portions of the plant to other municipalities; that the County has improperly billed the plaintiffs; that they are entitled to shares of the monies received from the other municipalities utilizing the plant and that the percentages used in allocating operations and maintenance costs should be adjusted due to the additional users of the plant. They are currently pursuing settlement negotiations.

4-D. Joint Venture

The City participates in the following joint venture.

Atlanta Regional Commission (ARC) – Under Georgia law, the City, in conjunction with other counties and cities within the metropolitan Atlanta area, is a member of the Atlanta Regional Commission (ARC), the Regional Commissionions (RC) for the metropolitan Atlanta area. By agreement with the ARC, dues for cities within Fulton County, outside the City of Atlanta, are paid by Fulton County on a per capita basis. Also by agreement with ARC, Board representation for cities within South Fulton County is determined by the mayors of the cities in south Fulton County. The mayor of East Point is not the south Fulton County representative on the ARC.

City of East Point, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2014

Note 4 - Other Notes (Continued)

Georgia laws also provide that the member governments are liable for any debts or obligations of an RC beyond its resources (O.C.G.A. 50-8-39.1).

Separately issued financial statements are available at the ARC's administrative office, 40 Courtland Street, N.E., Atlanta, Georgia 30303.

4-E. Related Organization – The City has a limited relationship with the following organization:

Housing Authority of the City of East Point – The Housing Authority of the City of East Point (the "Housing Authority") is considered a related organization and not incorporated into the reporting entity. The Housing Authority is a legally separate entity from the City, having a board composed of members originally appointed by the mayor of the City. The City is not able to impose its will upon the Housing Authority and a financial burden/benefit relationship does not exist between them. Therefore, based on these criteria, the Housing Authority is a related organization. The Housing Authority issues separate financial statements.

Atlanta Housing Authority – the City Council appoints one member of the Atlanta Housing Authority and that is the extent of their involvement.

4-F. Hotel-Motel Lodging Tax

On April 18, 2011 the City passed an ordinance 003-11 to amend part 5, chapter 1, article B, section 5-1052 of the City's code in accordance with O.C.G.A. 48-13-51 to effectively from July 1, 2011, increase the lodging tax from 3% to 8%. The City has contracted with the Atlanta Convention and Visitors Bureau as a destination marketing organization ("DMO") to meet the expenditure requirements of Section 48-13-51(e) of the O.C.G.A. The City shall expend the proceeds of the tax imposed as follow:

- | | |
|---|------|
| • City's General fund | 3.0% |
| • City's Tourism development projects (facilities) | 1.5% |
| • Tourism, convention and trade promotion contract with the DMO | 3.5% |

During the fiscal year the City collected \$2,995,997 and transferred \$1,123,499 to general fund, \$561,750 to the government fund for the construction of a tourism facility and paid \$1,310,748 to the DMO for marketing and promotion services.

4-G. Subsequent Events

Management has evaluated material events and transactions that have occurred after the Statement of Net Position date and concluded that no subsequent events have occurred through the date the financial statements were available to be issued, December 3, 2014, that require adjustment to or disclosure in these financial statements.

City of East Point, Georgia
Schedule of Funding Progress and the Schedule of Employer Contributions
For the Year Ended June 30, 2014

City of East Point Employees Retirement Plan - Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value Assets (a)	Frozen Entry Age Actuarial Accrued Liability (AAL) (b)	Unfunded Actuarial Accrued Liability (UAAL) (c) (b - a)	Funded Ratio (a/b)	Covered Payroll (d)	UAAL as a Percentage of Covered Payroll [(b - a)/(d)]
January 1, 2009	\$ 53,310,907	\$ 106,468,681	\$ 53,157,774	50.1%	\$ 21,146,659	251.4%
January 1, 2010	52,815,701	110,322,330	57,506,629	47.9%	18,141,948	317.0%
January 1, 2011	54,407,669	111,721,874	57,314,205	48.7%	18,471,549	310.3%
January 1, 2012	55,473,617	114,717,480	59,243,863	48.4%	18,920,699	313.1%
January 1, 2013	59,041,617	114,213,800	55,172,183	51.7%	17,732,754	311.2%
January 1, 2014	67,442,177	115,671,696	48,229,519	58.3%	17,920,581	269.2%

City of East Point Employees Retirement Plan - Schedule of Employer Contributions

Actuarial Valuation Date	Annual Required Cost (ARC)	Annual City Contribution	Percentage Contributed	Net Pension Obligation
January 1, 2009	\$ 1,845,585	\$ 1,845,585	100.0%	\$ -
January 1, 2010	1,947,626	1,947,626	100.0%	-
January 1, 2011	1,991,038	1,991,038	100.0%	-
January 1, 2012	1,125,505	1,125,505	100.0%	-
January 1, 2013	1,142,415	1,142,415	100.0%	-
January 1, 2014	1,099,326	1,099,326	100.0%	-

City of East Point Healthcare Plan - Schedule of Funding Progress

Plan Year Ending	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(3) Unfunded AAL/(UAAL) (2)-(1)	(4) Funded Ratio (2)/(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
6/30/2012	-	\$ 18,557,130	\$ 18,557,130	-	\$ 18,500,000	100.3%
6/30/2013	-	16,500,000	16,500,000	-	18,920,699	87.2%
6/30/2014	-	19,762,136	19,762,136	-	17,920,581	110.3%

City of East Point Healthcare Plan - Schedule of Employer Contributions

Fiscal Year Ended June 30,	Annual OPEB Cost	Annual OPEB Contribution	Percentage Contributed	Net OPEB Obligation
2012	\$ 1,285,957	\$ 779,484	60.62%	\$ 1,848,989
2013	1,153,804	745,529	64.64%	2,256,964
2014	1,156,316	538,189	46.54%	2,875,091

See notes to the basic financial statements for actuarial assumptions used in the above calculations.

Fund Descriptions

Special Revenue Funds

These fund account for activities carried out by the City under the terms of certain intergovernmental grants and/or laws. Certain funds other than Special Revenue Funds also reflect grant activity but to a lesser extent.

Restricted Grants - Community Development Fund - Established to account for funds provided under the Title I of the Housing and Community Development Act of 1974 which provides for development of viable urban communities, including decent housing and suitable living environments and expansion of economic opportunities, principally for persons of low and moderate incomes.

Police Grants Fund - Used to account for funds provided by the U.S. Department of Justice, Office of Community Oriented Police Services (COPS) and other Office of Justice programs.

Confiscated Assets Funds - Established to account for funds provided by the U.S. Department of Justice, Drug Enforcement Agency regarding forfeitures and seizures.

E-911-Fund - Established to account for revenues and expenditures used to sustain an E-911 Center, providing open channels between citizens and public safety providers.

Hotel/Motel Tax Fund – Established to account for the collections and disbursements of lodging/occupancy tax revenues.

Capital Projects Funds

The capital project funds account for the accumulation of resources and the subsequent disbursement of such resources in obtaining or renovating major capital assets and for the acquisition and construction of major facilities other than those financed by special project funds, proprietary funds and trust funds.

Debt Service Funds

Camp Creek Tax Allocation District Fund – Used to account for the proceeds of bonds issued to develop the Camp Creek Tax Allocation District and to account for the collection of the tax increments created by that development for repayment of the bonds and other projects.

East Point Corridors Tax Allocation District Fund – Used to account for the proceeds of bonds issued to develop the East Point Corridors Tax Allocation District and to account for the collection of the tax increments created by that development for repayment of the bonds and other projects.

City of East Point, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds - By Fund Type
June 30, 2014

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets				
Restricted cash	\$ 957,630	\$ 6,351,405	\$ 1,615,675	\$ 8,924,710
Receivables:				
Accounts	331,275	-	-	331,275
Property taxes	-	71,936	-	71,936
Intergovernmental	213,802	-	-	213,802
Interfund	1,063,367	-	2,799,260	3,862,627
Total Assets	\$ 2,566,074	\$ 6,423,341	\$ 4,414,935	\$ 13,404,350
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 546,991	\$ -	\$ 26,278	\$ 573,269
Accrued expenditures	42,918	-	-	42,918
Interfund payable	1,513,409	-	1,121,669	2,635,078
Unearned revenues	33,781	-	-	33,781
Total Liabilities	2,137,099	-	1,147,947	3,285,046
Deferred Inflows	-	77,270	-	77,270
Total Liabilities and Deferred Inflows	2,137,099	77,270	1,147,947	3,362,316
Fund Balances				
Restricted for:				
Capital projects	-	-	3,266,988	3,266,988
Debt service	-	6,346,071	-	6,346,071
Public safety	428,975	-	-	428,975
Unrestricted	-	-	-	-
Total Fund Balances	428,975	6,346,071	3,266,988	10,042,034
Total Liabilities, Deferred Inflows and Fund Balances	\$ 2,566,074	\$ 6,423,341	\$ 4,414,935	\$ 13,404,350

City of East Point, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds - By Fund Type
For the Fiscal Year Ended June 30, 2014

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues				
Property taxes	\$ -	\$ 3,057,277	\$ -	\$ 3,057,277
Hotel-motel taxes	2,995,997	-	-	2,995,997
Intergovernmental	560,523	-	-	560,523
Charges for services	336,367	-	-	336,367
Fines and forfeitures	214,327	-	-	214,327
Investment earnings	339	398	-	737
Miscellaneous	65,649	-	-	65,649
Total Revenues	<u>4,173,202</u>	<u>3,057,675</u>	<u>-</u>	<u>7,230,877</u>
Expenditures				
Current:				
General government	1,577,130	-	-	1,577,130
Public safety	1,518,880	-	-	1,518,880
Culture and recreation	-	-	-	-
Economic and community development	78,020	459,908	-	537,928
Capital Outlay	-	-	766,251	766,251
Debt Service:				
Principal	-	1,710,000	-	1,710,000
Interest and fiscal charges	-	1,474,800	-	1,474,800
Total Expenditures	<u>3,174,030</u>	<u>3,644,708</u>	<u>766,251</u>	<u>7,584,989</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>999,172</u>	<u>(587,033)</u>	<u>(766,251)</u>	<u>(354,112)</u>
Other Financing Sources (Uses)				
Transfers in	758,804	-	3,244,471	4,003,275
Transfers out	(1,685,249)	-	(81,600)	(1,766,849)
Total Other Financing Sources (Uses)	<u>(926,445)</u>	<u>-</u>	<u>3,162,871</u>	<u>2,236,426</u>
Net Change in Fund Balances	72,727	(587,033)	2,396,620	1,882,314
Fund Balances, Beginning of Year	<u>356,248</u>	<u>6,933,104</u>	<u>870,368</u>	<u>8,159,720</u>
Fund Balances, End of Year	<u>\$ 428,975</u>	<u>\$ 6,346,071</u>	<u>\$ 3,266,988</u>	<u>\$ 10,042,034</u>

City of East Point, Georgia
General Fund
Comparative Balance Sheet
June 30, 2014 and 2013

	2014	2013
Assets		
Cash and cash equivalents	\$ 6,248,951	\$ 5,010,824
Restricted cash	-	-
Receivables:		
Accounts	462,303	745,471
Property taxes	2,442,121	2,048,662
Intergovernmental	810,111	855,386
Interfund	3,751,403	2,639,609
Component units	175,528	175,528
Inventory	1,145,351	311,794
Prepaid items	31,887	31,887
Total Assets	\$ 15,067,655	\$ 11,819,161
Liabilities Deferred Inflows and Fund Balances		
Liabilities		
Accounts payable	\$ 427,783	\$ 625,022
Accrued expenditures	2,286,497	1,547,649
Interfund payable	1,400,237	-
Deposits payable	125,722	111,784
Tax anticipation notes payable	6,000,000	6,000,000
Total Liabilities	10,240,239	8,284,455
Deferred Inflows	1,948,802	590,509
Total Liabilities and Deferred Inflows	12,189,041	8,874,964
Fund Balances		
Nonspendable	1,177,238	343,681
Unassigned	1,701,376	2,600,516
Total Fund Balances	2,878,614	2,944,197
Total Liabilities, Deferred Inflows and Fund Balances	\$ 15,067,655	\$ 11,819,161

City of East Point, Georgia
General Fund
*Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances*
For the Years Ended June 30, 2014 and 2013

	2014	2013
Revenues		
Taxes	\$ 22,142,349	\$ 25,168,568
Licenses and permits	2,119,080	2,181,455
Charges for services	827,158	350,986
Fines and forfeitures	1,200,867	1,597,861
Investment earnings	2,761	2,433
Miscellaneous	510,448	353,872
Total Revenues	<u>26,802,663</u>	<u>29,655,175</u>
Expenditures		
Current:		
General government	3,892,495	3,999,323
Judicial	625,944	580,904
Public safety	20,487,227	20,349,497
Public works	958,317	1,305,357
Culture and recreation	855,378	1,080,943
Economic and community development	1,229,580	1,409,041
Debt Service:		
Principal	-	-
Interest and fiscal charges	-	-
Total Expenditures	<u>28,048,941</u>	<u>28,725,065</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,246,278)</u>	<u>930,110</u>
Other Financing Sources (Uses)		
Inception of capital lease	734,400	-
Transfer in	1,205,099	1,047,008
Transfer out	(758,804)	(681,903)
Other Financing Sources (Uses)	<u>1,180,695</u>	<u>365,105</u>
Net Change in Fund Balances	(65,583)	1,295,215
Fund Balances, Beginning of Year	<u>2,944,197</u>	<u>1,648,982</u>
Fund Balances, End of Year	<u>\$ 2,878,614</u>	<u>\$ 2,944,197</u>

City of East Point, Georgia
General Fund
Schedule of Revenues and Other Financing Sources - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	2014			Variance With Final Budget - Positive (Negative)	2013
	Original Budget	Final Budget	Actual		Actual
Revenues					
Taxes					
Property					
Real property					
Current	\$ 6,570,333	\$ 6,570,333	\$ 5,062,600	\$ (1,507,733)	\$ 6,242,341
Motor vehicle tax	710,217	710,217	1,240,713	530,496	876,551
Mobile home	1,159	1,159	373	(786)	75,098
Intangibles	150,000	150,000	99,274	(50,726)	147,985
Personal property	1,647,797	1,647,797	1,580,456	(67,341)	1,454,922
Public utility	550,000	550,000	621,536	71,536	542,490
Real estate transfer tax	50,000	50,000	41,650	(8,350)	48,453
Delinquent:					
Current year	82,000	82,000	67,570	(14,430)	982,283
Prior year	220,000	220,000	77,527	(142,473)	357,825
FIFA	30,000	30,000	21,350	(8,650)	65,697
Total Property Taxes	10,011,506	10,011,506	8,813,049	(1,198,457)	10,793,645
Franchise taxes					
Electric	320,000	320,000	312,001	(7,999)	317,008
Gas	190,500	190,500	190,997	497	190,858
Cable Television	344,000	344,000	339,406	(4,594)	337,277
Telephone	225,000	225,000	204,256	(20,744)	272,099
Local option sales and use tax	10,000,000	10,000,000	9,927,214	(72,786)	10,234,898
Alcoholic beverage excise tax	463,000	463,000	446,623	(16,377)	460,267
Local option mixed drink tax	175,000	175,000	169,804	(5,196)	174,113
Insurance premium tax	1,738,999	1,738,999	1,738,999	-	1,679,535
Interest and penalties-current year	-	-	-	-	82,145
Interest and penalties-prior year	-	-	-	-	626,723
	13,456,499	13,456,499	13,329,300	(127,199)	14,374,923
Total Taxes	23,468,005	23,468,005	22,142,349	(1,325,656)	25,168,568
Licenses and Permits					
Community services:					
Business licenses	20,000	20,000	30,000	10,000	19,600
Alcohol licenses	224,000	224,000	180,010	(43,990)	194,400
Occupational licenses	735,000	735,000	731,517	(3,483)	735,178
Administrative fee	255,000	255,000	240,852	(14,148)	253,687
Building permits	595,000	595,000	589,711	(5,289)	596,659
Electrical permits	93,000	93,000	78,617	(14,383)	94,782
Heating permits	53,000	53,000	59,431	6,431	55,051
Plumbing permits	83,500	83,500	49,108	(34,392)	84,463
Zoning permits	24,000	24,000	23,625	(375)	24,100
Land disturbance	100,000	100,000	116,659	16,659	101,295
Penalty	10,000	10,000	7,452	(2,548)	10,445
Interest	10,000	10,000	8,325	(1,675)	9,695
Other	3,200	3,200	3,773	573	2,100
Total Licenses and Permits	2,205,700	2,205,700	2,119,080	(86,620)	2,181,455
Totals carried forward	25,673,705	25,673,705	24,261,429	(1,412,276)	27,350,023

City of East Point, Georgia
General Fund
Schedule of Revenues and Other Financing Sources - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

(continued)

	2014			Variance With Final Budget - Positive (Negative)	2013
	Original Budget	Final Budget	Actual		Actual
Brought forward	\$ 25,673,705	\$ 25,673,705	\$ 24,261,429	\$ (1,412,276)	\$ 27,350,023
Revenues					
Charges for Services					
General government					
Election qualifying fees	-	-	6,240	6,240	-
Rent-SW Creek Park	5,040	5,040	5,040	-	5,040
Payment in lieu of tax	-	-	-	-	439
Bad check fees	150	150	-	(150)	175
Cell tower rental	22,800	22,800	23,595	795	19,998
Clerk's office	8,000	8,000	7,645	(355)	8,814
Bus shelter revenue	12,000	12,000	8,798	(3,202)	11,751
Police administration					
Services	135,000	135,000	123,890	(11,110)	136,244
Reimbursements	40,000	40,000	36,068	(3,932)	52,721
Probation office	-	-	9,100	9,100	8,400
Prisoner housing	465,000	465,000	327,435	(137,565)	-
Fire administration					
Fire Marshall fee	1,500	1,500	556	(944)	1,255
Fire recovery	5,000	5,000	4,691	(309)	2,234
Fire extinguisher training	-	-	-	-	-
Public works					
Grease management fees	27,000	27,000	31,856	4,856	28,069
Erision inspection	-	-	2,266	2,266	1,337
Parks and recreation					
Program fees	50,000	50,000	70,223	20,223	74,462
Other	-	-	169,755	169,755	47
Total Charges for Services	<u>771,490</u>	<u>771,490</u>	<u>827,158</u>	<u>55,668</u>	<u>350,986</u>
Fines and Forfeitures					
Court	1,575,000	1,575,000	1,196,513	(378,487)	1,595,035
Fire restitution	-	-	1,125	1,125	569
Indigent defense fees	2,200	2,200	3,229	1,029	2,257
	<u>1,577,200</u>	<u>1,577,200</u>	<u>1,200,867</u>	<u>(376,333)</u>	<u>1,597,861</u>
Investment Earnings	<u>-</u>	<u>-</u>	<u>2,761</u>	<u>2,761</u>	<u>2,433</u>
Miscellaneous					
Rents and royalties	32,117	32,117	22,116	(10,001)	4,613
Convenience fees	93,000	93,000	312,605	219,605	92,270
Recycling fees	4,500	4,500	6,330	1,830	28,075
Stormwater restricted legal	430,829	430,829	-	(430,829)	-
Sign advertising	-	-	-	-	2,848
Employee recognition	2,300	2,300	1,518	(782)	2,272
Other	104,400	104,400	167,879	63,479	223,794
Total Miscellaneous	<u>667,146</u>	<u>667,146</u>	<u>510,448</u>	<u>(156,698)</u>	<u>353,872</u>
Total Revenues	<u>28,689,541</u>	<u>28,689,541</u>	<u>26,802,663</u>	<u>(1,886,878)</u>	<u>29,655,175</u>
Other Financing Sources:					
Inception of capital lease	-	-	734,400	734,400	-
Proceeds from disposal of assets	-	-	-	-	-
Transfers in	1,050,000	1,050,000	1,205,099	155,099	1,047,008
Total Revenues and Other Financing Sources	<u>\$ 29,739,541</u>	<u>\$ 29,739,541</u>	<u>\$ 28,742,162</u>	<u>\$ (997,379)</u>	<u>\$ 30,702,183</u>

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	2014			Variance With Final Budget - Positive (Negative)	2013
	Original Budget	Final Budget	Actual		Actual
General Government					
City Council					
Personal services	\$ 153,790	\$ 153,790	\$ 150,745	\$ 3,045	\$ 130,255
Purchased/contracted services	-	-	\$ 37,011	(37,011)	60,789
Supplies	-	-	\$ 734	(734)	6,136
Total City Council	<u>153,790</u>	<u>153,790</u>	<u>188,490</u>	<u>(34,700)</u>	<u>197,180</u>
Mayor					
Personal services	65,087	65,087	63,669	1,418	55,490
Purchased/contracted services	340	340	945	(605)	14,383
Supplies	700	700	426	274	832
Other	-	-	-	-	-
Total Mayor	<u>66,127</u>	<u>66,127</u>	<u>65,040</u>	<u>1,087</u>	<u>70,705</u>
City Clerk					
Personal services	248,282	248,282	245,103	3,179	223,913
Purchased/contracted services	101,280	101,280	72,807	28,473	139,501
Supplies	2,000	2,000	461	1,539	1,990
Other	25,000	25,000	-	-	-
Total City Clerk	<u>376,562</u>	<u>376,562</u>	<u>318,371</u>	<u>33,191</u>	<u>365,404</u>
City Manager					
Personal services	282,920	282,920	180,146	102,774	303,510
Purchased/contracted services	13,554	13,554	12,472	1,082	26,996
Supplies	2,350	2,350	356	1,994	1,795
Capital outlay	2,000	2,000	-	2,000	6,310
Total City Manager	<u>300,824</u>	<u>300,824</u>	<u>192,974</u>	<u>107,851</u>	<u>338,611</u>
Legal					
Personal services	416,048	416,048	413,542	2,506	268,657
Purchased/contracted services	970,100	970,100	971,997	(1,897)	868,131
Supplies	18,500	18,500	2,351	16,149	16,815
Total Legal	<u>1,404,648</u>	<u>1,404,648</u>	<u>1,387,890</u>	<u>16,758</u>	<u>1,153,603</u>
Stormwater Restricted Legal					
Purchased/contracted services	430,829	430,829	30,000	400,829	24,171
Totals carried forward	<u>2,732,780</u>	<u>2,732,780</u>	<u>2,182,765</u>	<u>525,016</u>	<u>2,149,674</u>

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

(continued)

	2014			Variance With Final Budget - Positive (Negative)	2013
	Original Budget	Final Budget	Actual		Actual
Totals brought forward	\$ 2,732,780	\$ 2,732,780	\$ 2,182,765	\$ 525,016	\$ 2,149,674
General Government (Continued)					
Planning and Zoning					
Personal services	-	-	-	-	-
Purchased/contracted services	-	-	4,625	(4,625)	3,950
Total Planning and Zoning	-	-	4,625	(4,625)	3,950
Finance and Accounting					
Personal services	985,452	985,452	1,038,291	(52,839)	900,069
Purchased/contracted services	92,431	92,431	79,665	12,766	78,216
Supplies	7,475	7,475	1,029	6,446	6,017
Total Finance and Accounting	1,085,358	1,085,358	1,118,985	(33,627)	984,302
Property Tax Division					
Personal services	238,045	238,045	243,987	(5,942)	205,239
Purchased/contracted services	47,148	47,148	46,518	630	54,403
Supplies	250	250	99	151	208
Other Cost	2,500	2,500	-	2,500	-
Total Property Tax Division	287,943	287,943	290,604	(2,661)	259,850
Purchasing					
Personal services	240,765	240,765	302,579	(61,814)	380,695
Purchased/contracted services	11,080	11,080	5,022	6,058	26,331
Supplies	1,400	1,400	462	938	33,181
Capital outlay	-	-	-	-	-
Total Purchasing	253,245	253,245	308,063	(54,818)	440,207
Information Services					
Personal services	-	-	-	-	337,628
Purchased/contracted services	-	-	-	-	371,824
Supplies	-	-	-	-	618
Capital outlay	-	-	-	-	73,022
Total Information Services	-	-	-	-	783,092
Totals carried forward	4,359,326	4,359,326	3,905,042	429,285	4,621,075

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

(continued)

	2014			Variance With Final Budget - Positive (Negative)	2013
	Original Budget	Final Budget	Actual		Actual
Totals brought forward	\$ 4,359,326	\$ 4,359,326	\$ 3,905,042	\$ 429,285	\$ 4,621,075
General Government (Continued)					
Human Resources					
Personal services	127,834	127,834	139,446	(11,612)	281,564
Purchased/contracted services	27,225	27,225	12,994	14,231	45,243
Supplies	3,250	3,250	835	2,415	5,252
Other cost	1,000	1,000	-	1,000	-
Total Human Resources	159,309	159,309	153,275	6,034	332,059
Building and Grounds					
Personal services	680,750	680,750	714,062	(33,312)	762,290
Purchased/contracted services	171,900	171,900	180,762	(8,862)	172,286
Supplies	17,900	17,900	4,023	13,877	17,698
Other cost	1,000	1,000	-	-	-
Total Building and Grounds	871,550	871,550	898,847	(28,297)	952,274
Administration (Non-departmental)					
Personal services	584,646	584,646	597,070	(12,424)	561,150
Purchased/contracted services	981,652	981,652	1,053,318	(71,666)	498,056
Supplies	-	-	95	(95)	3,602
Debt service	-	-	75,367	(75,367)	157,599
Indirect cost	516,714	516,714	578,714	(62,000)	-
Other cost	802,338	802,338	35,587	766,751	-
Total Administration (Non-departmental)	2,885,350	2,885,350	2,340,151	545,199	1,220,407
Total General Government	8,275,535	8,275,535	7,297,315	952,221	7,125,815
Judicial					
Municipal Court					
Personal services	554,331	554,331	521,713	32,618	457,122
Purchased/contracted services	99,710	99,710	103,516	(3,806)	116,926
Supplies	3,950	3,950	715	3,235	4,630
Capital outlay	-	-	-	-	2,226
Total Municipal Court	657,991	657,991	625,944	32,047	580,904
Total Judicial	657,991	657,991	625,944	32,047	580,904
Public Safety					
Police					
Personal services	10,419,827	10,419,827	10,569,252	(149,425)	10,506,852
Purchased/contracted services	410,908	410,908	515,267	(104,359)	601,214
Supplies	442,450	442,450	86,571	355,879	438,777
Debt service	36,400	36,400	36,645	(245)	36,399
Other cost	26,000	26,000	114,005	(88,005)	49,232
Total Police	11,335,585	11,335,585	11,321,740	13,845	11,632,474
Totals carried forward	20,269,111	20,269,111	19,244,999	998,113	19,339,193

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

(continued)

	2014			Variance With Final Budget - Positive (Negative)	2013
	Original Budget	Final Budget	Actual		Actual
Totals brought forward	\$ 20,269,111	\$ 20,269,111	\$ 19,244,999	\$ 998,113	\$ 19,339,193
Public Safety					
Jail					
Personal services	971,121	971,121	885,103	86,018	927,426
Purchased/contracted services	1,100,600	1,100,600	1,049,878	50,722	1,088,634
Supplies	71,175	71,175	24,022	47,153	70,887
Total Jail	<u>2,142,896</u>	<u>2,142,896</u>	<u>1,959,003</u>	<u>183,893</u>	<u>2,086,947</u>
Code Enforcement					
Personal services	291,270	291,270	107,200	184,070	114,126
Purchased/contracted services	-	-	297	(297)	15,650
Total Code Enforcement	<u>291,270</u>	<u>291,270</u>	<u>107,497</u>	<u>183,773</u>	<u>129,776</u>
Fire					
Personal services	5,974,108	5,974,108	5,703,529	270,579	5,769,311
Purchased/contracted services	256,800	256,800	231,204	25,596	348,907
Supplies	229,000	229,000	43,300	185,700	232,942
Capital outlay	-	-	816,000	(816,000)	-
Debt service	297,255	297,255	297,254	1	146,135
Other cost	3,000	3,000	7,700	(4,700)	3,005
Total Fire	<u>6,760,163</u>	<u>6,760,163</u>	<u>7,098,987</u>	<u>(338,824)</u>	<u>6,500,300</u>
Total Public Safety	<u>20,529,914</u>	<u>20,529,914</u>	<u>20,487,227</u>	<u>42,687</u>	<u>20,349,497</u>
Public Works					
Highways and Streets					
Personal services	286,441	286,441	281,209	5,232	346,472
Purchased/contracted services	58,215	58,215	12,660	45,555	77,680
Supplies	1,250	1,250	1,138	112	1,306
Capital outlay	108,118	108,118	-	108,118	-
Total Highways and Streets	<u>454,024</u>	<u>454,024</u>	<u>295,007</u>	<u>159,017</u>	<u>425,458</u>
Roadways and Walkways					
Personal services	425,097	425,097	447,455	(22,358)	504,710
Purchased/contracted services	18,050	18,050	15,832	2,218	16,818
Supplies	81,100	81,100	2,891	78,209	105,785
Cost allocation	255,083	255,083	44,863	210,220	214,260
Capital outlay	60,000	60,000	32,807	27,193	33,604
Debt service	80,456	80,456	80,455	1	-
Other cost	3,000	3,000	39,007	(36,007)	4,722
Total Roadways and Walkways	<u>922,786</u>	<u>922,786</u>	<u>663,310</u>	<u>259,476</u>	<u>879,899</u>
Total Public Works	<u>1,376,810</u>	<u>1,376,810</u>	<u>958,317</u>	<u>418,493</u>	<u>1,305,357</u>
Totals carried forward	<u>30,840,250</u>	<u>30,840,250</u>	<u>29,368,803</u>	<u>1,445,448</u>	<u>29,361,573</u>

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

(continued)

	2014			Variance With Final Budget - Positive (Negative)	2013
	Original Budget	Final Budget	Actual		Actual
Totals brought forward	\$ 30,840,250	\$ 30,840,250	\$ 29,368,803	\$ 1,445,448	\$ 29,361,573
Culture and Recreation					
Parks and Recreation -Administration					
Personal services	45,286	45,286	134,807	(89,521)	135,778
Purchased/contracted services	-	-	3,831	(3,831)	31,506
Supplies	-	-	529	(529)	7,331
Capital outlay	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total Parks and Recreation - Admir	45,286	45,286	139,167	(93,881)	174,615
Park Facilities and Programs					
Personal services	726,476	726,476	586,911	139,565	598,025
Purchased/contracted services	136,700	136,700	110,082	26,618	144,115
Supplies	108,495	108,495	18,878	89,617	69,876
Capital outlay	5,000	5,000	-	5,000	4,279
Debt service	-	-	-	-	89,698
Other cost	3,000	3,000	340	2,660	335
Total Park Facilities and Programs	979,671	979,671	716,211	263,460	906,328
Total Culture and Recreation	1,024,957	1,024,957	855,378	169,579	1,080,943
Economic Development and Community Services					
Community Services					
Personal services	909,678	909,678	887,393	22,285	867,738
Purchased/contracted services	67,200	67,200	22,827	44,373	61,224
Supplies	10,200	10,200	2,109	8,091	14,543
Other cost	6,000	6,000	1,255	4,745	23,740
Total Community Services	993,078	993,078	913,584	79,494	967,245
Economic Development					
Personal services	148,372	148,372	183,403	(35,031)	327,520
Purchased/contracted services	149,400	149,400	132,489	16,911	112,175
Supplies	-	-	104	(104)	-
Miscellaneous	-	-	-	-	2,101
Total Economic Development	297,772	297,772	315,996	(18,224)	441,796
Total Economic and Community Development	1,290,850	1,290,850	1,229,580	61,270	1,409,041
Totals carried forward	33,156,057	33,156,057	31,453,761	1,676,297	31,851,557

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

(continued)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>	<u>Actual</u>
Totals brought forward	\$ 33,156,057	\$ 33,156,057	\$ 31,453,761	\$ 1,676,297	\$ 31,851,557
Total Expenditures	33,156,057	33,156,057	31,453,761	1,676,297	31,851,558
Less Cost Allocations to Utilities	(3,404,820)	(3,404,820)	(3,404,820)	-	(3,126,492)
Net Expenditures	29,751,237	29,751,237	28,048,941	1,676,297	28,725,066
Other Financing Uses					
Transfers out	705,919	705,919	758,804	(52,885)	681,903
Other Financing Uses	705,919	705,919	758,804	(52,885)	681,903
Total Expenditures and Other Financing Uses	<u>\$ 30,457,156</u>	<u>\$ 30,457,156</u>	<u>\$ 28,807,745</u>	<u>\$ 1,623,412</u>	<u>\$ 29,406,969</u>

City of East Point, Georgia
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds						Total Nonmajor Special Revenue Funds
	Restricted Grants	Hotel/Motel Tax	Police Grants	Confiscated Assets	Enhanced 911	Special Revenue Funds	
Assets							
Restricted cash	\$ 304,902	\$ 35,010	\$ 41,607	\$ 558,144	\$ 17,967	\$ 957,630	
Receivables:							
Accounts	-	274,141	-	-	57,134	331,275	
Intergovernmental	130,391	-	83,411	-	-	213,802	
Interfund receivable	-	-	-	525	1,062,842	1,063,367	
Total Assets	\$ 435,293	\$ 309,151	\$ 125,018	\$ 558,669	\$ 1,137,943	\$ 2,566,074	
Liabilities and Fund Balances							
Liabilities							
Accounts payable	\$ 300,382	\$ 44,008	\$ 42,371	\$ 13,023	\$ 147,207	\$ 546,991	
Accrued expenditures	-	-	-	-	42,918	42,918	
Interfund payable	134,911	265,143	62,437	103,100	947,818	1,513,409	
Unearned revenue	-	-	20,210	13,571	-	33,781	
Total Liabilities	435,293	309,151	125,018	129,694	1,137,943	2,137,099	
Deferred Inflows	-	-	-	-	-	-	
Total Liabilities and Deferred Inflows	435,293	309,151	125,018	129,694	1,137,943	2,137,099	
Fund Balances							
Restricted for:							
Public safety	-	-	-	428,975	-	428,975	
Total Liabilities Deferred Inflows and Fund Balances	\$ 435,293	\$ 309,151	\$ 125,018	\$ 558,669	\$ 1,137,943	\$ 2,566,074	

City of East Point, Georgia
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2014

	Special Revenue Funds						Total Nonmajor Special Revenue Funds
	Restricted Grants	Hotel Motel Tax	Police Grants	Confiscated Assets	Enhanced 911		
Revenues							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel-motel taxes	-	2,995,997	-	-	-	-	2,995,997
Intergovernmental	396,950	-	100,615	-	62,958	-	560,523
Charges for services	-	-	-	-	336,367	-	336,367
Fines and forfeitures	-	-	-	214,327	-	-	214,327
Investment earnings	-	-	-	272	67	-	339
Miscellaneous	65,649	-	-	-	-	-	65,649
Total Revenues	462,599	2,995,997	100,615	214,599	399,392		4,173,202
Expenditures							
Current:							
General government	266,382	1,310,748	-	-	-	-	1,577,130
Public safety	118,197	-	100,615	141,872	1,158,196	-	1,518,880
Economic and community development	78,020	-	-	-	-	-	78,020
Total Expenditures	462,599	1,310,748	100,615	141,872	1,158,196		3,174,030
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,685,249	-	72,727	(758,804)		999,172
Other Financing Sources (Uses)							
Transfers in	-	-	-	-	758,804	-	758,804
Transfers out	-	(1,685,249)	-	-	-	-	(1,685,249)
Total Other Financing Sources (Uses)	-	(1,685,249)	-	-	758,804		(926,445)
Net Change in Fund Balances	-	-	-	72,727	-		72,727
Fund Balances, Beginning of Year	-	-	-	356,248	-		356,248
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ 428,975	\$ -		\$ 428,975

City of East Point, Georgia
Restricted Grants Fund
Comparative Balance Sheet
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Restricted cash	\$ 304,902	\$ -
Intergovernmental receivable	130,391	19,674
Interfund receivable	-	-
	<u>\$ 435,293</u>	<u>\$ 19,674</u>
Liabilities and Deferred Inflows		
Accounts payable	\$ 300,382	\$ 2,960
Intergovernmental payable	-	-
Interfund payable	134,911	16,714
	<u>435,293</u>	<u>19,674</u>
Total Liabilities and Deferred Inflows	435,293	19,674
Fund Balance	<u>-</u>	<u>-</u>
Total Liabilities , Deferred Inflows and Fund Balances	<u>\$ 435,293</u>	<u>\$ 19,674</u>

City of East Point, Georgia
Restricted Grants Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	2014			2013	
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Intergovernmental	\$ 3,854,371	\$ 1,854,371	\$ 396,950	\$ (1,457,421)	\$ 304,017
Investment earnings	-	-	-	-	-
Miscellaneous	-	-	65,649	65,649	81,722
Total Revenues	<u>3,854,371</u>	<u>1,854,371</u>	<u>462,599</u>	<u>(1,391,772)</u>	<u>385,739</u>
Expenditures					
Current:					
General government/Public Works	715,000	715,000	266,382	448,618	242,180
Public safety	-	-	118,197	(118,197)	-
Capital Outlay	-	-	-	-	-
Culture and recreation	153,188	153,188	-	153,188	90,649
Economic and community development	2,986,183	986,183	78,020	908,163	52,910
Total Expenditures	<u>3,854,371</u>	<u>1,854,371</u>	<u>462,599</u>	<u>1,391,772</u>	<u>385,739</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	-	-
Fund Balances, Beginning of Year			-		-
Fund Balances, End of Year			<u>\$ -</u>		<u>\$ -</u>

City of East Point, Georgia
Hotel Motel Tax Fund
Comparative Balance Sheet
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Cash	\$ 35,010	\$ 133,120
Accounts receivable	274,141	243,074
	<u>\$ 309,151</u>	<u>\$ 376,194</u>
Liabilities		
Accounts payable	\$ 44,008	\$ 133,120
Interfund payable	265,143	243,074
	<u>309,151</u>	<u>376,194</u>
Total Liabilities	309,151	376,194
Fund balance	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 309,151</u>	<u>\$ 376,194</u>

City of East Point, Georgia
Hotel-Motel Tax Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	2014			2013	
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Hotel-motel taxes	\$ 960,000	\$ 2,800,000	\$ 2,995,997	\$ 195,997	\$ 2,792,022
Expenditures					
Current:					
General Government	960,000	2,800,000	1,310,748	(1,489,252)	1,221,510
	960,000	2,800,000	1,310,748	(1,489,252)	1,221,510
Other Financing Uses					
Transfers out	-	-	(1,685,249)	(1,685,249)	(1,570,512)
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balances, Beginning of Year			-		-
Fund Balances, End of Year			<u>\$ -</u>		<u>\$ -</u>

City of East Point, Georgia
Police Grants Fund
Comparative Balance Sheet
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Restricted cash	\$ 41,607	\$ -
Intergovernmental receivable	<u>83,411</u>	<u>83,411</u>
Total Assets	<u>\$ 125,018</u>	<u>\$ 83,411</u>
Liabilities		
Accounts payable	\$ 42,371	\$ 20,974
Interfund payable	62,437	62,437
Unearned revenue	<u>20,210</u>	<u>-</u>
Total Liabilities	125,018	83,411
Fund Balances	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 125,018</u>	<u>\$ 83,411</u>

City of East Point, Georgia
Police Grants Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	2013			2013	
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Intergovernmental	\$ 227,801	\$ 227,801	\$ 100,615	\$ (127,186)	\$ 208,707
Other	-	-	-	-	3,000.00
Total Revenues	<u>227,801</u>	<u>227,801</u>	<u>100,615</u>	<u>(127,186)</u>	<u>211,707</u>
Expenditures					
Current:					
Public safety	227,801	227,801	100,615	127,186	178,732
Capital Outlay	-	-	-	-	32,975
Total Expenditures	<u>227,801</u>	<u>227,801</u>	<u>100,615</u>	<u>127,186</u>	<u>211,707</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ (254,372)</u>	-
Fund Balances, Beginning of Year			-		-
Fund Balances, End of Year			<u>\$ -</u>		<u>\$ -</u>

City of East Point, Georgia
Confiscated Assets Fund
Comparative Balance Sheet
June 30, 2014 and 2013

	2014	2013
Assets		
Restricted cash	\$ 558,144	\$ 482,661
Interfund receivable	525	-
Total Assets	\$ 558,669	\$ 482,661
Liabilities and Fund Balances		
Liabilities and Deferred Inflows		
Accounts payable	\$ 13,023	\$ 639
Interfund payable	103,100	103,096
	116,123	103,735
Unearned revenue	13,571	22,678
Total Liabilities	129,694	126,413
Fund Balances		
Restricted for public safety	428,975	356,248
Total Liabilities and Fund Balances	\$ 558,669	\$ 482,661

City of East Point, Georgia
Confiscated Assets Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	2014			2013	
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 195,000	\$ 195,000	\$ 214,327	\$ 19,327	\$ 278,900
Investment earnings	-	-	272	272	216
Total Revenues	<u>195,000</u>	<u>195,000</u>	<u>214,599</u>	<u>19,599</u>	<u>279,116</u>
Expenditures					
Current:					
Public safety	195,000	195,000	141,872	53,128	60,801
Capital Outlay	-	-	-	-	1,026
Total Expenditures	<u>195,000</u>	<u>195,000</u>	<u>141,872</u>	<u>53,128</u>	<u>61,827</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	72,727	<u>\$ 72,727</u>	217,289
Fund Balances, Beginning of Year			<u>356,248</u>		<u>138,959</u>
Fund Balances, End of Year			<u>\$ 428,975</u>		<u>\$ 356,248</u>

City of East Point, Georgia
E-911 Fund
Comparative Balance Sheet
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Restricted cash	\$ 17,967	\$ 197,633
Accounts receivable	57,134	54,882
Interfund receivable	<u>1,062,842</u>	<u>-</u>
Total Assets	<u>\$ 1,137,943</u>	<u>\$ 252,515</u>
Liabilities		
Accounts payable	\$ 147,207	\$ 6,084
Accrued expenditures	42,918	29,993
Interfund payable	<u>947,818</u>	<u>216,438</u>
Total Liabilities	1,137,943	252,515
Fund Balances		
Restricted for public safety	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 1,137,943</u>	<u>\$ 252,515</u>

City of East Point, Georgia
E-911 Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	2014			2013	
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Charges for services	\$ 1,186,519	\$ 1,186,519	\$ 336,367	\$ (850,152)	\$ 240,530
State			\$ 62,958		
Investment earnings	-	-	67	67	24
Total Revenues	1,186,519	1,186,519	399,392	(850,085)	240,554
Expenditures					
Current:					
Public safety	1,186,519	1,186,519	1,158,196	28,323	922,457
(Deficiency) of Revenues (Under) Expenditures	-	-	(758,804)	(821,762)	(681,903)
Other Financing Sources					
Transfers in	-	-	758,804	758,804	681,903
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ (62,958)</u>	-
Fund Balances, Beginning of Year			-		-
Fund Balances, End of Year			<u>\$ -</u>		<u>\$ -</u>

City of East Point, Georgia
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 June 30, 2014

	<u>Camp Creek Tax Allocation District</u>	<u>East Point Corridors Tax Allocation District</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets			
Restricted cash	\$ 4,959,110	\$ 1,392,295	\$ 6,351,405
Taxes receivable	50,495	21,441	71,936
Total Assets	<u>\$ 5,009,605</u>	<u>\$ 1,413,736</u>	<u>\$ 6,423,341</u>
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Deferred Inflows	<u>\$ 55,829</u>	<u>\$ 21,441</u>	<u>\$ 77,270</u>
Total Liabilities and Deferred Inflows	55,829	21,441	77,270
Fund Balances			
Restricted for debt service	<u>4,953,776</u>	<u>1,392,295</u>	<u>6,346,071</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 5,009,605</u>	<u>\$ 1,413,736</u>	<u>\$ 6,423,341</u>

City of East Point, Georgia
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Debt Service Funds
 For the Fiscal Year Ended June 30, 2014

	Camp Creek Tax Allocation District	East Point Corridors Tax Allocation District	Total Nonmajor Debt Service Funds
Revenues			
Property taxes	\$ 3,057,277	\$ -	\$ 3,057,277
Investment earnings	398	-	398
Total Revenues	<u>3,057,675</u>	<u>-</u>	<u>3,057,675</u>
Expenditures			
Debt Service			
Principal	1,710,000	-	1,710,000
Interest and service charges	1,474,800	-	1,474,800
Redevelopment cost	459,908	-	459,908
Total Expenditures	<u>3,644,708</u>	<u>-</u>	<u>3,644,708</u>
Excess of Revenues Over Expenditures	(587,033)	-	(587,033)
Fund Balances, Beginning of Year,	<u>5,540,809</u>	<u>1,392,295</u>	<u>6,933,104</u>
Fund Balances, End of Year	<u>\$ 4,953,776</u>	<u>\$ 1,392,295</u>	<u>\$ 6,346,071</u>

City of East Point, Georgia
Camp Creek Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2014 and 2013

	2014	2013
Assets		
Restricted cash	\$ 4,959,110	\$ 5,540,809
Accounts Receivable	50,495	12,958
	\$ 5,009,605	\$ 5,553,767
Liabilities, Deferred Inflows and Fund Balances		
Liabilities		
Deferred Inflows	\$ 55,829	\$ 12,958
Total Liabilities and Deferred Inflows	55,829	12,958
Fund Balances		
Restricted for debt service	4,953,776	5,540,809
Total Liabilities, Deferred Inflows and Fund Balances	\$ 5,009,605	\$ 5,553,767

City of East Point, Georgia
Camp Creek Tax Allocation District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	2014			2013	
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Property taxes	\$ 2,360,800	\$ 2,360,800	\$ 3,057,277	\$ 696,477	\$ 3,315,755
Investment earnings	-	-	398	398	463
Miscellaneous	-	-	-	-	-
Total Revenues	2,360,800	2,360,800	3,057,675	696,875	3,316,218
Expenditures					
Debt Service					
Principal	730,000	730,000	1,710,000	(980,000)	790,000
Interest and fiscal charges	1,630,800	1,630,800	1,474,800	156,000	1,572,000
Redevelopment cost	-	-	459,908	(459,908)	-
Total Expenditures	2,360,800	2,360,800	3,644,708	(1,283,908)	2,362,000
Excess of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	(587,033)	<u>\$ 1,980,783</u>	954,218
Fund Balances, Beginning of Year			5,540,809		4,586,591
Fund Balances, End of Year			<u>\$ 4,953,776</u>		<u>\$ 5,540,809</u>

City of East Point, Georgia
East Point Corridors Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Restricted cash	\$ 1,392,295	\$ 1,392,295
Taxes receivable	21,441	21,441
Total Assets	<u>\$ 1,413,736</u>	<u>\$ 1,413,736</u>
Liabilities, Deferred Inflows and Fund Balances		
Deferred Inflows	<u>\$ 21,441</u>	<u>\$ 21,441</u>
Total Liabilities and Deferred Inflows	21,441	21,441
Fund Balances		
Legally restricted	<u>1,392,295</u>	<u>1,392,295</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 1,413,736</u>	<u>\$ 1,413,736</u>

City of East Point, Georgia
East Point Corridors Tax Allocation District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	<u>2014</u>			<u>2013</u>	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
:					
Revenues					
Property taxes	\$ 950,000	\$ 950,000	\$ -	\$ (950,000)	\$ 151,085
Expenditures					
Debt Service					
Principal	950,000	950,000	-	950,000	-
Total Expenditures	950,000	950,000	-	950,000	-
Excess of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	151,085
Fund Balances, Beginning of Year			1,392,295		1,241,210
Fund Balances, End of Year			<u>\$ 1,392,295</u>		<u>\$ 1,392,295</u>

City of East Point, Georgia
 Combining Balance Sheet
 Nonmajor Capital Project Funds
 June 30, 2014

	Capital Projects Fund	Bond Construction Fund	Government Center Construction Fund	Total Nonmajor Governmental Funds
Assets				
Restricted cash	\$ -	\$ 48,860	\$ 1,566,815	\$ 1,615,675
Prepaid expenses	-			-
Interfund	2,791,903		7,357	2,799,260
	<u>\$ 2,791,903</u>	<u>\$ 48,860</u>	<u>\$ 1,574,172</u>	<u>\$ 4,414,935</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 26,278	\$ -	\$ -	\$ 26,278
Interfund	1,113,059	8,610	-	1,121,669
Total Liabilities	<u>1,139,337</u>	<u>8,610</u>	<u>-</u>	<u>1,147,947</u>
Fund Balances				
Restricted for capital projects	1,652,566	40,250	1,574,172	3,266,988
Unassigned	-	-	-	-
	<u>1,652,566</u>	<u>40,250</u>	<u>1,574,172</u>	<u>3,266,988</u>
Total Liabilities and Fund Balances	<u>\$ 2,791,903</u>	<u>\$ 48,860</u>	<u>\$ 1,574,172</u>	<u>\$ 4,414,935</u>

City of East Point, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Project Funds
For the Fiscal Year Ended June 30, 2014

	Capital Projects Fund	Bond Construction Fund	Government Center Construction Fund	Total Nonmajor Governmental Funds
Expenditures				
Debt service				
Capital Outlay	\$ 766,251	\$ -	\$ -	\$ 766,251
Total Expenditures	<u>766,251</u>	<u>-</u>	<u>-</u>	<u>766,251</u>
Other Financing Sources (Uses)				
Transfers in	2,682,721	-	561,750	3,244,471
Transfers out	(81,600)	-	-	(81,600)
Total Other Financing Sources	<u>2,601,121</u>	<u>-</u>	<u>561,750</u>	<u>3,162,871</u>
Net Change in Fund Balances	1,834,870	-	561,750	2,396,620
Fund Balances, Beginning of Year,	<u>(182,304)</u>	<u>40,250</u>	<u>1,012,422</u>	<u>870,368</u>
Fund Balances (Deficit), End of Year	<u>\$ 1,652,566</u>	<u>\$ 40,250</u>	<u>\$ 1,574,172</u>	<u>\$ 3,266,988</u>

City of East Point, Georgia
Capital Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	2014			Variance With Final Budget	2013
	Original Budget	Final Budget	Actual		Actual
Expenditures					
Capital Outlay	\$ 1,471,374	\$ 1,471,374	\$ 766,251	\$ (705,123)	\$ 1,470,517
Other Financing Sources (Uses)					
Transfers in	1,471,374	2,682,721	2,682,721	-	1,212,075
Transfers out	-	-	(81,600)	81,600	-
Other Financing Sources	1,471,374	2,682,721	2,601,121	81,600	1,212,075
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ 1,211,347</u>	1,834,870	<u>\$ (623,523)</u>	(258,442)
Fund Balances, Beginning of Year			(182,304)		76,138
Fund Balances (Deficit), End of Year			<u>\$ 1,652,566</u>		<u>\$ (182,304)</u>

City of East Point, Georgia
 Water & Sewerage System Fund
 Comparative Statements of Net Position
 June 30, 2014 and 2013

	2014	2013
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 6,632,956	\$ 3,563,797
Restricted cash	50,387	205,237
Receivables (net)		
Accounts	1,554,975	1,628,871
Accrued revenue	590,158	562,317
Leins	1,094,056	1,120,916
Interfund	623,410	57,245
Inventory	51,297	95,721
Total Current Assets	10,597,240	7,234,104
Noncurrent Assets		
Investments	3,267,844	4,908,992
Prepaid charges	251,122	297,817
Capital assets		
Land	-	-
Construction in progress	2,333,665	31,695,562
Depreciable, net	66,908,637	40,273,693
Total Noncurrent Assets	72,761,269	77,176,064
Total Assets	83,358,508	84,410,168
Deferred Outflows of Resources	1,514,821	1,893,776
Total Assets and Deferred Outflows of Resources	84,873,329	86,303,944
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	3,527,295	2,467,520
Contracts retainage payable	173,152	173,152
Accrued expenses	628,409	631,454
Compensated absences payable	163,869	192,040
Interfund payable	27,327	-
Revenue bonds payable	4,060,000	3,960,000
Total Current Liabilities	8,580,053	7,424,166
Current Liabilities Payable from Restricted Assets		
Accrued interest payable	1,189,817	1,306,477
Customer deposits	151,737	151,737
Total Current Liabilities Payable from Restricted Assets	1,341,554	1,458,214
Total Current Liabilities	9,921,607	8,882,380
Long-Term Liabilities (net of current portion)		
Other post employment benefits payable	290,192	227,759
Revenue bonds payable (net of current portion)	59,637,262	63,730,695
Long-Term Liabilities	59,927,454	63,958,454
Deferred Inflows of Resources	-	-
Total Liabilities and Deferred Inflows of Resources	69,849,061	72,840,834
Net Position		
Net investment in capital assets	9,726,883	9,174,029
Unrestricted (Deficit)	5,297,385	4,289,081
Total Net Position	\$ 15,024,268	\$ 13,463,110

City of East Point, Georgia
Water & Sewerage System Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2014 and 2013

	2014	2013
Operating Revenues		
Charges for services	\$ 19,514,306	\$ 20,637,209
Miscellaneous	-	488,513
Total Operating Revenues	19,514,306	21,125,722
Operating Expenses		
Personal services	3,828,103	4,189,234
Purchased services	1,700,989	2,272,581
Materials and supplies	851,678	1,038,981
Sanitary sewers	2,256,211	2,944,286
Depreciation	4,882,186	3,435,566
Cost allocation	1,116,674	830,464
Other	-	958
Total Operating Expenses	14,635,841	14,712,071
Operating Income	4,878,465	6,413,651
Non-Operating Revenues (Expenses)		
Interest and fiscal charges	(3,364,404)	(3,160,966)
Amortization of bond issuance costs	46,695	437,925
Investment earnings	403	646
Total Non-Operating Revenues (Expenses)	(3,317,306)	(2,722,395)
Income (loss) Before Transfers In (Out)	1,561,159	3,691,256
Transfer out	-	-
Transfer in	-	801,000
Change in Net Position	1,561,159	4,492,256
Net Position, Beginning of Year	13,463,110	8,970,854
Net Position, End of Year	\$ 15,024,269	\$ 13,463,110

City of East Point, Georgia
Water & Sewerage System Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 19,587,221	\$ 20,579,577
Cash payments to employees for services	(3,793,841)	(4,175,939)
Cash payments for goods and services	<u>(4,824,398)</u>	<u>(9,046,782)</u>
Net Cash Provided by Operating Activities	<u>10,968,982</u>	<u>7,356,856</u>
Cash Flows from Noncapital Financing Activities		
Increase (decrease) in interfund payables	27,327	(2,367,643)
Increase in interfund receivable	<u>(566,165)</u>	<u>-</u>
Total Cash Flows from Noncapital Financing Activities	<u>(538,838)</u>	<u>(2,367,643)</u>
Cash Flows from Capital and Related Financing Activities		
Principal paid on revenue bonds	(4,110,093)	(1,239,934)
Interest paid on revenue bonds	(3,364,404)	(3,160,966)
Payments for capital acquisitions	<u>(1,682,889)</u>	<u>(4,099,338)</u>
Net Cash (Used in) Capital and Related Financing Activities	<u>(9,157,386)</u>	<u>(8,500,238)</u>
Cash Flows from Investing Activities		
Investments earnings	403	646
Maturities of investments	<u>1,641,148</u>	<u>2,652,402</u>
Net Cash Provided by Investing Activities	<u>1,641,551</u>	<u>2,653,048</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,914,309	(857,977)
Cash and Cash Equivalents, Beginning of Year	<u>3,769,034</u>	<u>4,627,011</u>
Cash and Cash Equivalents, End of Year	<u>\$ 6,683,343</u>	<u>\$ 3,769,034</u>
Cash and Cash Equivalents	\$ 6,632,956	\$ 3,563,797
Restricted Cash	<u>50,387</u>	<u>205,237</u>
Total	<u>\$ 6,683,343</u>	<u>\$ 3,769,034</u>

(continued)

City of East Point, Georgia
Water and Sewerage System Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2014 and 2013

(continued)

	2014	2013
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities		
Operating Income	\$ 4,878,465	\$ 6,413,651
Adjustments		
Depreciation	4,882,186	3,435,566
(Increase) Decrease in Assets		
Accounts receivable and accrued revenues	72,915	(546,145)
Inventories	44,424	(36,225)
Increase (Decrease) in Liabilities		
Accounts payable	1,059,777	(1,999,265)
Contracts retainage payable	-	72,307
Accrued expenses	59,388	3,672
Compensated absences	(28,171)	13,295
Net Cash Provided by Operating Activities	\$ 10,968,984	\$ 7,356,856

City of East Point, Georgia
Electric System Fund
Comparative Statements of Net Position
June 30, 2014 and 2013

	2014	2013
Assets and Deferred Inflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 4,435,015	\$ 1,230,018
Restricted assets		
Cash and cash equivalents	-	
Investments	13,451,556	7,959,804
Receivables		
Accounts	4,031,537	2,976,553
Accrued revenue	1,619,760	1,088,025
Interfund	647,486	67,410
Inventories	1,553,590	1,910,307
	25,738,944	15,232,117
Noncurrent Assets		
Capital assets		
Depreciable, net	4,852,038	5,987,812
	4,852,038	5,987,812
Total Current Assets	25,738,944	15,232,117
Total Noncurrent Assets	4,852,038	5,987,812
Total Assets	30,590,982	21,219,929
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	897,471	700,736
Accrued expenses	2,978,110	3,120,247
Compensated absences	191,301	187,402
Interfund payable	2,928,082	926,860
Claims payable	-	-
	6,994,964	4,935,245
Total Current Liabilities	6,994,964	4,935,245
Current Liabilities Payable From Restricted Assets		
Customer deposits	1,826,310	1,687,668
	1,826,310	1,687,668
Total Current Liabilities	8,821,274	6,622,913
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	428,536	336,432
	428,536	336,432
Long-term Liabilities	428,536	336,432
Deferred Inflows of Resources		
	9,249,810	6,959,345
Total Liabilities and Deferred Inflows of Resources	9,249,810	6,959,345
Net Position		
Net investment in capital assets	4,852,038	5,987,812
Unrestricted	16,489,134	8,272,772
	21,341,172	14,260,584
Total Net Position	\$ 21,341,172	\$ 14,260,584

City of East Point, Georgia
Electric System Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Operating Revenues		
Charges for services - net	\$ 44,393,640	\$ 40,164,602
Miscellaneous	33,456	63
Total Operating Revenues	<u>44,427,096</u>	<u>40,164,665</u>
Operating Expenses		
Personal services	3,459,785	3,179,052
Wholesale electric	32,005,602	30,261,329
Purchased services	1,132,512	900,501
Cost allocation	1,932,326	1,940,228
Supplies	843,151	1,314,608
Depreciation	1,027,465	1,121,629
Other	-	17,385
Total Operating Expenses	<u>40,400,841</u>	<u>38,734,732</u>
Operating Income (Loss)	<u>4,026,255</u>	<u>1,429,933</u>
Non-Operating Revenues (Expenses)		
Investment earnings	193,684	-
Proceeds from the liquidation of bond reserve	5,543,370	4,253,435
Total Non-Operating Revenues	<u>5,737,054</u>	<u>4,253,435</u>
Income Before Transfers In (Out)	9,763,309	5,683,368
Transfers In	-	-
Transfers Out	<u>(2,682,721)</u>	<u>(3,417,559)</u>
Change in Net position	7,080,588	2,265,809
Prior year reclassification To Stormwater Fund	-	446,386
Net Position, Beginning of Year	<u>14,260,584</u>	<u>11,548,389</u>
Net Position, End of Year	<u>\$ 21,341,172</u>	<u>\$ 14,260,584</u>

City of East Point, Georgia
Electric System Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 42,979,019	\$ 40,184,896
Cash payments for personal services	(3,455,886)	(3,191,383)
Cash payments for goods and services	<u>(35,502,276)</u>	<u>(34,470,221)</u>
Net Cash Provided by (Used in) Operating Activities	<u>4,020,857</u>	<u>2,523,292</u>
Cash Flows From Noncapital Financing Activities		
Increase in interfund receivable	(580,076)	2,162,171
Increase in interfund payable	2,083,016	(3,220,607)
Transfers out	<u>(2,682,721)</u>	<u>(3,417,559)</u>
Net Cash Flows (Used in) Noncapital Financing Activities	<u>(1,179,781)</u>	<u>(4,475,995)</u>
Cash Flows from Capital and Related Financing Activities		
Proceeds from the liquidation of bond reserve	5,743,783	4,253,435
Payments for capital acquisitions	<u>(81,794)</u>	<u>(1,245,451)</u>
Net Cash Provided by Capital and Related Financing Activities	<u>5,661,989</u>	<u>3,007,984</u>
Net Increase (Decrease) in Cash and Cash Equivalents	8,696,749	1,055,281
Cash and Cash Equivalents, Beginning of Year	<u>9,189,822</u>	<u>8,134,541</u>
Cash and Cash Equivalents, End of Year	<u>\$ 17,886,571</u>	<u>\$ 9,189,822</u>
Cash and Cash Equivalents	\$ 4,435,015	\$ 1,230,018
Restricted Cash	<u>13,451,556</u>	<u>7,959,804</u>
Total	<u>\$ 17,886,571</u>	<u>\$ 9,189,822</u>

(continued)

City of East Point, Georgia
Electric System Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2014 and 2013

(continued)

	2014	2013
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 4,026,255	\$ 1,429,933
Adjustments		
Depreciation	1,027,465	1,121,629
(Increase) Decrease in Assets		
Accounts receivable and accrued revenues	(1,586,721)	(525,849)
Inventories	356,717	760,198
Increase (Decrease) in Liabilities		
Accounts payable and accrued liabilities	54,600	(329,368)
Deposits payable	138,642	79,694
Compensated absences payable	3,899	(12,331)
Claims payable	-	(614)
Net Cash Provided by Operating Activities	\$ 4,020,857	\$ 2,523,292

City of East Point, Georgia
Combining Statement of Net Position
Nonmajor Proprietary Funds
June 30, 2014

	Stormwater Fund	Solid Waste Fund	Total
Assets and Deferred Outflows of Resources			
Current Assets			
Cash and cash equivalents	\$ 968,424	\$ 157,865	\$ 1,126,289
Receivables			
Accounts	176,744	309,993	486,737
Accrued revenue	-	108,496	108,496
Interfund	46,894	121,728	168,622
Inventory	-	20,132	20,132
Total Current Assets	1,192,062	718,214	1,910,276
Noncurrent Assets			
Capital assets			
Nondepreciable:			
Depreciable, net	251,157	1,787,972	2,039,129
Total Noncurrent Assets	251,157	1,787,972	2,039,129
Total Assets	1,443,219	2,506,186	3,949,405
Liabilities and Deferred Inflows of Resources			
Current Liabilities			
Accounts payable	29,698	116,242	145,940
Accrued expenses	10,161	64,025	74,186
Interfund payable	68,342	1,037,355	1,105,697
Compensated absences payable	15,836	74,937	90,773
Capital leases payable	62,281	284,063	346,344
Claims payable	467,000	-	467,000
Total Current Liabilities	653,318	1,576,622	2,229,940
Long-Term Liabilities (net of current portion)			
Other post employment benefits payable	-	227,137	227,137
Capital leases payable	65,369	441,334	506,703
Total Long-Term Liabilities	65,369	668,471	733,840
Total Liabilities and Deferred Inflows of Resources	718,687	2,245,093	2,963,780
Net Position			
Net investment in capital assets	123,507	1,062,575	1,186,082
Unrestricted	601,025	(801,482)	(200,457)
Total Net Position	\$ 724,532	\$ 261,093	\$ 985,625

City of East Point, Georgia
Combining Statement of Revenues,
Expenses and Changes in Fund Net Position
Nonmajor Proprietary Funds
For the Year Ended June 30, 2014

	<u>Stormwater Fund</u>	<u>Solid Waste Funds</u>	<u>Total</u>
Operating Revenues			
Charges for services, net	\$ 792,464	\$ 4,076,002	\$ 4,868,466
Miscellaneous	-	-	-
Total Operating Revenues	<u>792,464</u>	<u>4,076,002</u>	<u>4,868,466</u>
Operating Expenses			
Personal services	425,245	1,819,735	2,244,980
Purchased services	298,107	1,445,688	1,743,795
Cost allocations	101,309	254,511	355,820
Materials and supplies	215,133	91,223	306,356
Depreciation	-	37,967	37,967
Total Operating Expenses	<u>1,039,794</u>	<u>3,649,124</u>	<u>4,688,918</u>
Operating Income (Loss)	<u>(247,330)</u>	<u>426,878</u>	<u>179,548</u>
Non-Operating Revenues (Expenses)			
Interest expense	<u>(9,273)</u>	<u>(37,183)</u>	<u>(46,456)</u>
Total Non-Operating Revenues (Expenses)	<u>(9,273)</u>	<u>(37,183)</u>	<u>(46,456)</u>
Income (Loss) Before and Transfers In (Out)	(256,603)	389,695	133,092
Change in Net Position	(256,603)	389,695	133,092
Net Position, Beginning of Year	<u>981,135</u>	<u>(128,602)</u>	<u>852,533</u>
Net Position, End of Year	<u>\$ 724,532</u>	<u>\$ 261,093</u>	<u>\$ 985,625</u>

City of East Point, Georgia
Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year Ended June 30, 2014

	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Cash Flows from Operating Activities			
Cash received from customers	1,619,190	\$ 4,206,403	\$ 5,825,593
Cash payments for personal services	(429,892)	(1,777,124)	(2,207,016)
Cash payments for goods and services	(612,476)	(1,783,450)	(2,395,926)
Cash payments for interfund services used	-	-	-
Net Cash Provided by (Used in) Operating Activities	<u>576,822</u>	<u>645,829</u>	<u>1,222,651</u>
Cash Flows from Noncapital Financing Activities			
Decrease (increase) in interfund payable	(39,427)	(12,182)	(51,609)
Decrease (increase) in interfund receivable	67,863	(112,858)	(44,995)
Transfers in (out)	-	-	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>28,436</u>	<u>(125,040)</u>	<u>(96,604)</u>
Cash Flows from Capital and Related Financing Activities			
Proceeds from capital asset disposal	-	251,157	251,157
Payment for capital acquisitions	(251,157)	-	(251,157)
Cash from proceeds of new capital leases	127,650	-	127,650
Principal paid on notes and leases	-	(460,447)	(460,447)
Interest paid on notes and leases	(9,273)	(37,183)	(46,456)
Net Cash (Used in) Capital and Related Financing Activities	<u>(132,780)</u>	<u>(246,473)</u>	<u>(379,253)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	472,478	274,316	746,794
Cash and Cash Equivalents, Beginning of Year	<u>495,946</u>	<u>(116,451)</u>	<u>379,495</u>
Cash and Cash Equivalents, End of Year	<u>\$ 968,424</u>	<u>\$ 157,865</u>	<u>\$ 1,126,289</u>
Cash and Cash Equivalents	<u>\$ 968,424</u>	<u>\$ 157,865</u>	<u>\$ 1,126,289</u>
Total	<u>\$ 968,424</u>	<u>\$ 157,865</u>	<u>\$ 1,126,289</u>

City of East Point, Georgia
Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year Ended June 30, 2014

(continued)

	<u>Stormwater Fund</u>	<u>Non-Major Funds</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	\$ (247,330)	\$ 426,878	\$ 179,548
Adjustments			
Depreciation	-	37,967	37,967
(Increase) Decrease in Assets			
Accounts receivable and accrued revenues	826,726	130,401	957,127
Inventory	-	(6,628)	(6,628)
Increase (Decrease) in Liabilities			
Accounts payable and accrued liabilities	2,073	63,433	65,506
Contracts retainage payable	(1,907)	-	(1,907)
Accrued expenses	(2,740)	(2,795)	(5,535)
Compensated absences	-	(3,427)	(3,427)
Net Cash Provided by (Used in) Operating Activities	<u>\$ 576,822</u>	<u>\$ 645,829</u>	<u>\$ 1,222,651</u>

City of East Point, Georgia
Solid Waste Fund
Comparative Statements of Net Position
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Current Assets		
Cash and cash equivalents	\$ 157,865	\$ (116,451)
Receivables:		
Accounts	309,993	465,727
Accrued revenue	108,496	83,163
Interfund	121,728	8,870
Inventories	<u>20,132</u>	<u>13,504</u>
Total Current Assets	<u>718,214</u>	<u>454,813</u>
Noncurrent Assets		
Capital assets		
Depreciable capital assets, net	<u>1,787,972</u>	<u>2,077,096</u>
Total Assets	<u>2,506,186</u>	<u>2,531,909</u>
Liabilities		
Current Liabilities		
Accounts payable	116,242	101,642
Accrued expenses	64,025	66,820
Interfund payable	1,037,355	1,049,537
Capital leases payable	284,063	332,798
Compensated absences payable	<u>74,937</u>	<u>78,364</u>
Total Current Liabilities	<u>1,576,622</u>	<u>1,629,161</u>
Long-Term Liabilities (net of current portion)		
Other post employment benefits payable	227,137	178,304
Capital leases payable	<u>441,334</u>	<u>853,046</u>
Long-Term Liabilities	<u>668,471</u>	<u>1,031,350</u>
Total Liabilities	<u>2,245,093</u>	<u>2,660,511</u>
Net Position (Deficit)		
Net investment in capital assets	1,062,575	891,252
Unrestricted (deficit)	<u>(801,482)</u>	<u>(1,019,854)</u>
Total Net Position (Deficit)	<u>\$ 261,093</u>	<u>\$ (128,602)</u>

City of East Point, Georgia
Solid Waste Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Operating Revenues		
Charges for services	\$ 4,076,002	\$ 3,972,515
Total Revenues	<u>4,076,002</u>	<u>3,972,515</u>
Operating Expenses		
Personal services	1,819,735	1,678,288
Purchased services	1,445,688	1,845,897
Supplies	91,223	31,831
Depreciation	37,967	39,155
Cost allocation	254,511	274,283
Other	-	199,451
Total Operating Expenses	<u>3,649,124</u>	<u>4,068,905</u>
Operating Income (Loss)	<u>426,878</u>	<u>(96,390)</u>
Non-Operating Revenues (Expense)		
Interest expense	(37,183)	(62,923)
Total Non-Operating Revenues (Expense)	<u>(37,183)</u>	<u>(62,923)</u>
Change in Net Position	389,695	(159,313)
Net Position, Beginning of Year	<u>(128,602)</u>	<u>30,711</u>
Net Position, End of Year	<u>\$ 261,093</u>	<u>\$ (128,602)</u>

City of East Point, Georgia
Solid Waste Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 4,206,403	\$ 3,955,981
Cash payments for personal services	(1,777,124)	(1,638,426)
Cash payments for goods and services	<u>(1,783,450)</u>	<u>(2,378,598)</u>
Net Cash provided by Operating Activities	<u>645,829</u>	<u>(61,043)</u>
Cash Flows from Noncapital Financing Activities		
Increase in interfund receivable	(112,858)	
Decrease in interfund payable	(12,182)	382,512
Increase (decrease) in OPEB liability	<u>-</u>	<u>-</u>
Total Cash Flows Provided by (Used in) Noncapital Financing Activities	<u>(125,040)</u>	<u>382,512</u>
Cash Flows from Capital and Related Financing Activities		
Debt principal payments	(460,447)	(374,997)
Interest payments on capital leases	(37,183)	(62,923)
Proceeds from capital asset disposal	<u>251,157</u>	<u>-</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(246,473)</u>	<u>(437,920)</u>
Net Increase in Cash and Cash Equivalents	274,316	(116,451)
Cash and Cash Equivalents, Beginning of Year	<u>(116,451)</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ 157,865</u>	<u>\$ (116,451)</u>

(continued)

City of East Point, Georgia
Solid Waste Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2014 and 2013

(continued)

	2014	2013
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income	\$ 426,878	\$ (96,390)
Adjustments		
Depreciation	37,967	39,155
(Increase) Decrease in Assets		
Accounts receivable and accrued revenue	130,401	(16,534)
Inventories	(6,628)	4,796
Increase (Decrease) in Liabilities		
Accounts payables and accrued expenses	14,600	(31,932)
Accrued expenses	(2,795)	5,724
Compensated absences payable	(3,427)	1,881
Other liabilities	48,833	32,257
Net Cash Provided by Operating Activities	\$ 645,829	\$ (61,043)

City of East Point, Georgia
Stormwater Fund
Statement of Net Position
June 30, 2014

	<u>2014</u>	<u>2013</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 968,424	\$ 495,946
Receivables		
Accounts	176,744	-
Accrued revenue	-	1,003,470
Interfunds	46,894	7,467
Total Current Assets	<u>1,192,062</u>	<u>1,506,883</u>
Noncurrent Assets		
Capital assets		
Depreciable, net	251,157	-
Total Noncurrent Assets	<u>251,157</u>	<u>-</u>
Total Assets	<u>1,443,219</u>	<u>1,506,883</u>
Liabilities		
Current Liabilities		
Accounts payable	29,698	27,625
Accrued expenses	10,161	12,068
Compensated absences payable	15,836	18,576
Interfund payable	68,342	479
Capital lease payable	62,281	-
Claims payable	467,000	467,000
Total Current Liabilities	<u>653,318</u>	<u>525,748</u>
Long-term Liabilities		
Capital leases payable	65,369	-
Total Liabilities	<u>718,687</u>	<u>525,748</u>
Net Position		
Net investment in capital assets	123,507	-
Unrestricted	601,025	981,135
Total Net Position	<u>\$ 724,532</u>	<u>\$ 981,135</u>

City of East Point, Georgia
Stormwater Fund
Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Year Ended June 30, 2014

	<u>2014</u>	<u>2013</u>
Operating Revenues		
Charges for services	\$ 792,464	\$ 1,003,470
Miscellaneous	-	-
Total Operating Revenues	<u>792,464</u>	<u>1,003,470</u>
Operating Expenses		
Personal services	425,245	419,571
Contractual services	298,107	289,529
Supplies	215,133	167,351
Cost allocation	101,309	81,517
Inventory adjustment	-	962
Other	-	1,504
Total Operating Expenses	<u>1,039,794</u>	<u>960,433</u>
Operating Income (loss) before transfers	(247,330)	43,037
Non-Operating Revenues (Expenses)		
Interest expense	(9,273)	-
Total Non-Operating Revenues	<u>(9,273)</u>	<u>-</u>
Income Before Transfers	(256,603)	43,037
Transfers in (out)		
Transfer in	-	2,205,484
Transfers out	-	(801,000)
Change in Net Position	(256,603)	1,447,521
Prior Period Adjustment	-	(466,386)
Net Position, Beginning of Year as restated	<u>981,135</u>	<u>-</u>
Net Position, End of Year	<u>\$ 724,532</u>	<u>\$ 981,135</u>

City of East Point, Georgia
Stormwater Fund
Statement of Cash Flows
For the Year Ended June 30, 2014

	<u>2014</u>	<u>2013</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 1,619,190	\$ -
Cash payments for personal services	(429,892)	(400,995)
Cash payments for goods and services	(612,476)	(501,169)
Net Cash provided by Operating Activities	<u>576,822</u>	<u>(902,164)</u>
Cash Flows from Noncapital Financing Activities		
Increase in interfund receivable	(39,427)	-
Increase in interfund payable	67,863	(6,374)
Transfers in (out)	-	1,404,484
Total Cash Flows Provided by (Used in) Noncapital Financing Activities	<u>28,436</u>	<u>1,398,110</u>
Cash Flows from Capital and Related Financing Activities		
Interest payments on capital leases	(9,273)	-
Cash from proceeds of new capital leases	127,650	-
Payments for capital acquisitions	(251,157)	-
Total Cash Flows Used in Capital and Related Financing Activities	<u>(132,780)</u>	<u>-</u>
Net Increase in Cash and Cash Equivalents	472,478	495,946
Cash and Cash Equivalents, Beginning of Year	<u>495,946</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ 968,424</u>	<u>\$ 495,946</u>

City of East Point, Georgia
Stormwater Fund
Statement of Cash Flows
For the Year Ended June 30, 2014

(continued)

	<u>2014</u>	<u>2013</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ (247,330)	\$ 43,037
(Increase) Decrease in Assets		
Accounts receivable and accrued revenue	826,726	(1,003,470)
Increase (Decrease) in Liabilities		
Accounts payables and accrued expenses	2,073	27,625
Accrued expenses	(1,907)	12,068
Compensated absences payable	(2,740)	18,576
Net Cash Provided by Operating Activities	<u>\$ 576,822</u>	<u>\$ (902,164)</u>

City of East Point, Georgia
Motor Transport Fund
Comparative Statements of Net Position
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 966,906	\$ -
Non-current Assets		
Capital assets:		
Depreciable, net	<u>258,293</u>	<u>267,833</u>
Total Assets	<u>1,225,199</u>	<u>267,833</u>
Liabilities		
Current Liabilities:		
Accounts payable	132,092	23,818
Accrued expenses	135,980	68,023
Interfund payable	<u>957,127</u>	<u>175,992</u>
Total Current Liabilities	<u>1,225,199</u>	<u>267,833</u>
Net Position		
Net investment in capital assets	258,293	267,833
Unrestricted (Deficit)	<u>(258,293)</u>	<u>(267,833)</u>
Total Net Position	<u>\$ -</u>	<u>\$ -</u>

City of East Point, Georgia
Motor Transport Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Operating Revenues		
Charges for services	\$ 2,216,662	\$ 1,107,331
Operating Expenses		
Personnel services	612,238	251,270
Purchased services	943,052	90,150
Commodities	637,640	743,454
Depreciation	23,732	22,457
Total Expenses	<u>2,216,662</u>	<u>1,107,331</u>
Operating Income	-	-
Net Position, Beginning of Year	<u>-</u>	<u>-</u>
Net Position, End of Year	<u>\$ -</u>	<u>\$ -</u>

City of East Point, Georgia
Motor Transport Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from interfund services provided	\$ 2,216,662	\$ 1,107,331
Cash payments for personal services	(544,281)	(251,270)
Cash payments for goods and services	<u>(1,472,418)</u>	<u>(831,572)</u>
Net Cash Provided by (Used in) Operating Activities	199,963	24,489
Cash Flows from Noncapital Financing Activities		
Increase (decrease) in interfund loan payable	<u>781,135</u>	<u>(110,131)</u>
Net Increase (decrease) in Cash and Cash Equivalents	981,098	(85,642)
Cash Flows from Capital and Related Financing Activities		
Payments for capital acquisitions	<u>(14,192)</u>	<u>-</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(14,192)</u>	<u>-</u>
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>85,642</u>
Cash and Cash Equivalents, End of Year	<u>\$ 966,906</u>	<u>\$ -</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ -	\$ -
Adjustments		
Depreciation	23,732	22,457
Increase (Decrease) in Liabilities		
Accounts payables	108,274	(112)
Accrued expenses	<u>67,957</u>	<u>2,144</u>
Net Cash Provided by Operating Activities	<u>\$ 199,963</u>	<u>\$ 24,489</u>

City of East Point, Georgia
Comparative Statements of Plan Net Position
Pension Trust Fund
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Cash and cash equivalents	\$ -	\$ 59,551
Investments:		
Corporate bonds	6,920,782	859,662
U.S. government securities	19,871,456	21,821,464
Equity securities	47,575,573	37,961,716
Money market funds	1,776,001	3,811,694
Receivables:		
Interest	140,896	82,251
Other	430,023	415,490
Total Assets	<u>76,714,731</u>	<u>65,011,828</u>
Net Position Held in Trust for Pension Benefits	<u>\$ 76,714,731</u>	<u>\$ 65,011,828</u>

City of East Point, Georgia
Comparative Statements of Changes in Fiduciary Net Position
Pension Trust Fund
For the Fiscal Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions		
Contributions:		
Employer	\$ 8,983,716	\$ 9,069,185
Employee	1,029,342	1,123,593
Investment earnings:		
Interest and dividends	3,887,694	944,510
Net increase (decrease) in the fair value of investments	6,743,990	6,597,728
Less investment expenses	<u>(261,454)</u>	<u>(273,795)</u>
Total Additions	<u>20,383,288</u>	<u>17,461,221</u>
Deductions		
Administration expenses	228,222	218,900
Benefits	<u>8,452,163</u>	<u>8,557,616</u>
Total Deductions	<u>8,680,385</u>	<u>8,776,516</u>
Change in Net Position	11,702,903	8,684,705
Net Position, Beginning of Year	<u>65,011,828</u>	<u>56,327,123</u>
Net Position, End of Year	<u>\$ 76,714,731</u>	<u>\$ 65,011,828</u>

City of East Point, Georgia
Comparative Statements of Assets and Liabilities
Agency Fund
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Cash and cash equivalents	\$ 279,449	\$ 243,838
Total Assets	<u>\$ 279,449</u>	<u>\$ 243,838</u>
Liabilities		
Deposits	\$ 279,449	\$ 243,838
Total Liabilities	<u>\$ 279,449</u>	<u>\$ 243,838</u>

City of East Point, Georgia
Comparative Statements of Changes in Assets and Liabilities
 Agency Fund
 For the Fiscal Years Ended June 30, 2014 and 2013

	<u>Balance June 30, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2014</u>
Assets				
Cash and cash equivalents	\$ 243,838	\$ 731,771	\$ 696,160	\$ 279,449
Total Assets	<u>\$ 243,838</u>	<u>\$ 731,771</u>	<u>\$ 696,160</u>	<u>\$ 279,449</u>
Liabilities				
Deposits	\$ 243,838	\$ 731,771	\$ 696,160	\$ 279,449
Total Liabilities	<u>\$ 243,838</u>	<u>\$ 731,771</u>	<u>\$ 696,160</u>	<u>\$ 279,449</u>
	<u>Balance June 30, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2013</u>
Assets				
Cash and cash equivalents	\$ 162,858	\$ 651,049	\$ 570,069	243,838
Total Assets	<u>\$ 162,858</u>	<u>\$ 651,049</u>	<u>\$ 570,069</u>	<u>\$ 243,838</u>
Liabilities				
Deposits	\$ 162,858	\$ 651,049	\$ 570,069	243,838
Total Liabilities	<u>\$ 162,858</u>	<u>\$ 651,049</u>	<u>\$ 570,069</u>	<u>\$ 243,838</u>

City of East Point, Georgia
Introduction to Statistical Section
(Unaudited)

This part of City of East Point's comprehensive annual financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary financial information. This information is unaudited.

Contents

Exhibits

Financial Trends

These tables contain trend information that may assist the reader in assessing the City's current financial performance by placing it in historical perspective.

I - XI-A

Revenue Capacity

These tables contain information that may assist the reader in assessing the viability of the City's most significant "own-source" revenue sources, property taxes.

XII-XXIII

Debt Capacity

These tables contain information that may assist the reader in analyzing the affordability of the City's current levels of outstanding debt and the City's ability to issue debt in the future.

XXIV-XXVI

Demographic and Economic Information

These tables present demographic and economic information intended (1) to assist users in understanding the socioeconomic environment within which the City operates and (2) to provide information that facilitates comparisons of financial statement information over time and among cities.

XXVII-XXVIII

Operating Information

These tables contain service and infrastructure indicators that can inform one's understanding how the information in the City's financial statements relates to the services the City provides and the activities it performs.

XXIX-XXXII

Data Source:

Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial report for the applicable year. The City implemented GASB Statement No. 34 in fiscal year 2003.

City of East Point, Georgia
Changes in Net Position - Governmental Activities (Unaudited)
Last Ten Fiscal Years¹
(accrual basis of accounting)
(in \$1,000's)

For The Fiscal Year Ended June 30,										
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses:										
General government	\$ 12,986	\$ 12,468	\$ 13,659	\$ 12,479	\$ 12,015	\$ 8,630	\$ 6,902	\$ 8,065	\$ 5,820	\$ 5,973
Judicial	613	716	675	644	499	555	672	606	587	666
Public safety	18,788	20,990	22,577	21,755	17,933	22,031	21,198	21,652	21,788	21,259
Public works	2,923	2,514	3,038	2,741	2,383	1,698	2,682	2,897	2,261	1,360
Culture and recreation	-	-	-	-	-	1,481	1,412	1,424	1,392	991
Economic and community development	399	216	251	272	42	1,127	1,277	1,812	1,494	1,788
Interest and fiscal charges	2,211	2,482	2,913	2,672	2,973	3,277	1,970	2,554	1,601	1,235
Total Expenses	37,920	39,386	43,113	40,563	35,845	38,799	36,113	39,010	34,943	33,272
Program Revenues:										
Charges for services:										
General government	1,192	4,368	4,839	5,121	3,787	1,501	1,536	1,857	2,228	2,340
Judicial system	-	-	-	-	-	-	-	1,736	1,597	1,200
Public safety	3,368	800	422	-	752	3,164	3,085	822	721	1,054
Public works	-	-	143	-	22	22	5	47	29	34
Culture and recreation	-	-	-	-	-	48	64	75	74	70
Economic/community development	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	753	2,064	2,203	764	393	567	353	934	513	561
Capital grants and contributions	-	-	2,040	1,506	-	-	-	-	-	-
Total Program Revenues	5,313	7,232	9,647	7,391	4,954	5,302	5,043	5,471	5,162	5,259
Net (Expense) Revenue	(32,607)	(32,154)	(33,466)	(33,172)	(30,891)	(33,497)	(31,070)	(33,539)	(29,781)	(28,013)
General Revenues:										
Taxes:										
Property	8,104	8,763	11,030	12,894	16,153	18,193	15,822	13,673	11,122	10,838
Sales	8,701	10,043	10,606	10,548	9,698	9,508	9,538	10,291	10,235	9,927
Public utilities franchise taxes	950	1,036	1,067	915	1,253	986	1,101	1,026	1,117	1,047
Business taxes	3,266	3,616	3,992	5,203	5,192	3,808	3,859	4,876	5,106	5,351
Unrestricted grants and contributions	-	-	296	356	151	-	-	-	-	-
Investment earnings	188	243	168	146	37	114	4	5	3	4
Property Taxes for Debt Service	-	-	-	-	-	-	-	-	3,467	3,057
Miscellaneous	246	213	237	976	427	4,225	1,129	1,775	580	576
Total General Revenues	21,455	23,914	27,396	31,038	32,911	36,834	31,453	31,646	31,630	30,800
Transfers - Net	14,317	8,683	12,261	6,993	3,952	3,810	1,815	2,401	1,212	2,683
Change in Net Position	\$ 3,165	\$ 443	\$ 6,191	\$ 4,859	\$ 5,972	\$ 7,147	\$ 2,198	\$ 508	\$ 3,061	\$ 5,470

Data Source:
 Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Changes in Net Position-Governmental Activities (Unaudited)
*Last Ten Fiscal Years*¹
(accrual basis of accounting)

	For The Year Ended June 30,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses:										
General government	34.2%	31.7%	31.7%	30.8%	33.5%	22.2%	19.1%	20.7%	16.7%	18.0%
Judicial	1.6%	1.8%	1.6%	1.6%	1.4%	1.4%	1.9%	1.6%	1.7%	2.0%
Public safety	49.5%	53.3%	52.4%	53.6%	50.0%	56.8%	58.7%	55.5%	62.4%	63.9%
Public works	7.7%	6.4%	7.0%	6.8%	6.6%	4.4%	7.4%	7.4%	6.5%	4.1%
Culture and recreation	0.0%	0.0%	0.0%	0.0%	0.0%	3.8%	3.9%	3.7%	4.0%	3.0%
Economic and community development	1.1%	0.5%	0.6%	0.7%	0.1%	2.9%	3.5%	4.6%	4.3%	5.4%
Interest and fiscal charges	5.8%	6.3%	6.8%	6.5%	8.3%	8.4%	5.5%	6.5%	4.6%	3.7%
Total Expenses	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Program Revenues:										
Charges for services:										
General government	22.4%	60.4%	50.2%	69.3%	76.4%	28.3%	30.5%	33.9%	43.2%	44.5%
Judicial system	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	31.7%	30.9%	22.8%
Public safety	63.4%	11.1%	4.4%	0.0%	15.2%	59.7%	61.2%	15.0%	14.0%	20.0%
Public works	0.0%	0.0%	1.5%	0.0%	0.4%	0.4%	0.1%	0.9%	0.6%	0.6%
Culture and recreation	0.0%	0.0%	0.0%	0.0%	0.0%	0.9%	1.3%	1.4%	1.4%	1.3%
Economic/community development	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Operating grants and contributions	14.2%	28.5%	22.8%	10.3%	7.9%	10.7%	6.9%	6.9%	6.9%	6.9%
Capital grants and contributions	0.0%	0.0%	21.2%	20.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Program Revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
General Revenues:										
Taxes:										
Property	37.8%	36.6%	40.3%	41.5%	49.1%	49.4%	50.3%	43.2%	35.2%	35.2%
Sales	40.6%	42.0%	38.7%	34.0%	29.5%	25.8%	30.3%	32.5%	32.4%	32.2%
Public utilities franchise taxes	4.4%	4.3%	3.9%	2.9%	3.8%	2.7%	3.5%	3.2%	3.5%	3.4%
Business taxes	15.2%	15.1%	14.6%	16.8%	15.8%	10.3%	12.3%	15.4%	16.1%	17.4%
Unrestricted grants and contributions	0.0%	0.0%	1.1%	1.1%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment earnings	0.9%	1.0%	0.6%	0.4%	0.0%	0.2%	-0.1%	-0.1%	-0.1%	-0.1%
Miscellaneous	1.1%	0.8%	1.0%	3.1%	1.3%	11.5%	3.6%	5.6%	1.8%	1.9%
Total General Revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Data Source:
 Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Changes in Net Position- Business-type Activities
Last Ten Fiscal Years
(accrual basis of accounting)
(in \$1,000's)

For The Fiscal Year Ended June 30,

Source	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses:										
Water and sewer	\$ 10,041	\$ 13,086	\$ 14,411	\$ 10,740	\$ 15,262	\$ 14,665	\$ 14,304	\$ 14,175	\$ 17,435	\$ 17,953
Electrical system	22,054	24,006	26,583	25,875	29,536	29,247	36,490	39,383	38,735	40,401
Storm Water									960	1,049
Solid waste management	3,365	3,611	3,700	3,705	3,754	3,814	3,565	4,109	4,132	3,686
Total Expenses	35,460	40,703	44,694	40,320	48,552	47,726	54,359	57,667	61,262	63,089
Program Revenues:										
Charges for services:										
Water and sewer	9,986	11,472	11,714	11,210	14,161	13,947	14,545	19,717	20,637	19,514
Electrical system	25,880	27,936	29,381	29,444	33,265	33,645	35,163	37,152	40,165	44,394
Storm Water	-	-	-	-	-	-	-	-	1,003	792
Solid waste management	3,250	3,424	3,543	3,511	3,987	3,815	3,621	3,938	3,973	4,076
Total Program Revenues	39,116	42,832	44,638	44,165	51,413	51,407	53,329	60,807	65,778	68,776
Net (Expense) Revenue	3,656	2,129	(56)	3,845	2,861	3,681	(1,030)	3,140	4,516	5,687
General Revenues:										
Investment earnings	15	18	1,654	1,467	1,300	20	(664)	128	1	194
Gain on sale of capital assets	-	-	-	-	-	-	148	-	-	-
Miscellaneous	-	-	-	2,000	2,280	4,206	5,831	1,318	4,742	5,577
Total General Revenues	15	18	1,654	3,467	3,580	4,226	5,315	1,446	4,743	5,771
Net Transfers Out	(14,317)	(8,683)	(12,261)	(6,993)	(3,952)	(3,810)	(1,815)	(2,401)	(1,212)	(2,683)
Change in Net Position	\$ (10,646)	\$ (6,536)	\$ (10,663)	\$ 319	\$ 2,489	\$ 4,097	\$ 2,470	\$ 2,185	\$ 8,047	\$ 8,775

Data Source:
 Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Changes in Net Position - Total
Last Ten Fiscal Years
(accrual basis of accounting)
(in \$1,000's)

	For the Fiscal Year Ended June 30,									
Source	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses:										
Governmental activities ¹	\$ 37,920	\$ 39,386	\$ 43,113	\$ 40,563	\$ 35,845	\$ 38,799	\$ 36,113	\$ 39,010	\$ 34,943	\$ 33,272
Business-type activities ²	35,460	40,703	44,694	40,320	48,552	47,726	54,359	57,667	61,262	63,090
Total Expenses	73,380	80,089	87,807	80,883	84,397	86,525	90,472	96,677	96,205	96,362
Program Revenues:										
Governmental activities ¹	5,313	7,232	9,647	7,391	4,954	5,302	5,043	5,471	5,162	5,259
Business-type activities ²	39,116	42,832	44,638	44,165	51,413	51,407	53,329	60,807	65,778	68,776
Total Program Revenues	44,429	50,064	54,285	51,556	56,367	56,709	58,372	66,278	70,940	74,035
Net (Expense) Revenue	(28,951)	(30,025)	(33,522)	(29,327)	(28,030)	(29,816)	(32,100)	(30,399)	(25,265)	(22,327)
General Revenues:										
Governmental activities ¹	21,455	23,914	27,396	31,038	32,911	36,834	31,453	31,646	31,005	30,801
Business-type activities ²	15	18	1,654	3,467	3,580	4,226	5,315	1,446	4,743	5,771
Total General Revenues	21,470	23,932	29,050	34,505	36,491	41,060	36,768	33,092	35,748	36,572
Change in Net Position	\$ (7,481)	\$ (6,093)	\$ (4,472)	\$ 5,178	\$ 8,461	\$ 11,244	\$ 4,668	\$ 2,693	\$ 10,483	\$ 14,245

Notes:

¹ See Exhibit I

² See Exhibit III

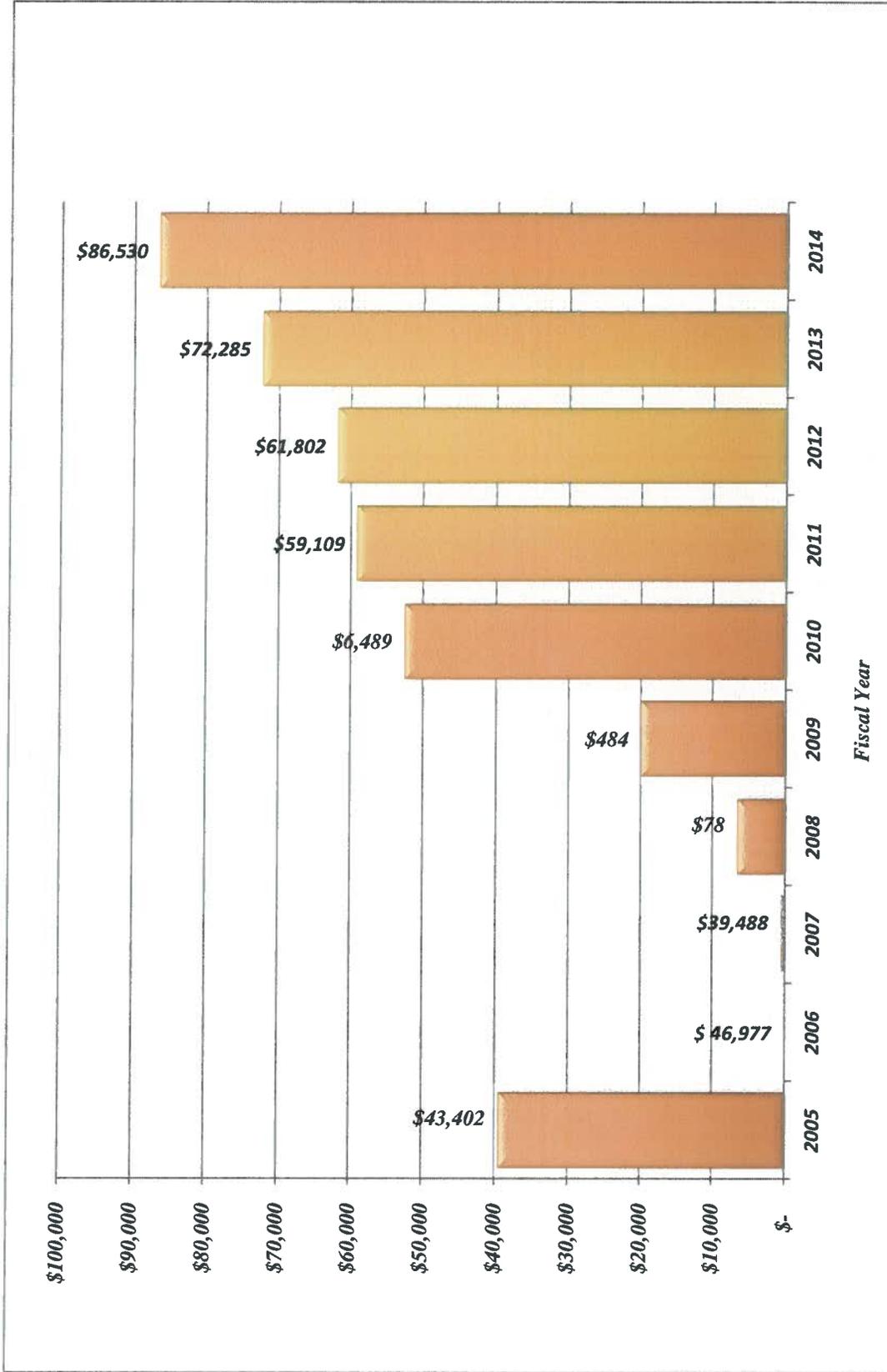
City of East Point, Georgia
Governmental-wide Net Position by Category¹
Last Ten Fiscal Years
(accrual basis of accounting)
(in \$1,000's)

	June 30,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities										
Net invested in capital assets,	\$ 27,640	\$ 28,887	\$ 29,220	\$ 31,963	\$ 32,764	\$ 34,606	\$ 36,342	\$ 38,474	\$ 39,013	\$ 40,145
Restricted	6,692	2,956	2,683	2,027	2,227	4,379	4,951	6,572	8,160	10,042
Unrestricted	(14,255)	(11,323)	(5,191)	(7,827)	(3,571)	(417)	(529)	(3,774)	(3,464)	(1,008)
Subtotal Governmental Activities Net Position	20,077	20,520	26,712	26,163	31,420	38,568	40,764	41,272	43,709	49,179
Business-type Activities										
Net invested in capital assets,	\$ 19,441	\$ 13,349	\$ 11,742	\$ 4,545	\$ 4,399	\$ 8,942	\$ 12,362	\$ 17,276	\$ 16,321	\$ 16,023
Restricted	501	33,818	28,941	26,994	21,298	-	-	-	-	-
Unrestricted	(30)	(33,791)	(37,970)	(24,219)	(15,888)	4,964	5,983	3,254	12,255	21,328
Subtotal Business-type Activities Net Position	19,912	13,376	2,713	7,320	9,809	13,906	18,345	20,530	28,576	37,351
Primary Government										
Net invested in capital assets,	47,081	42,236	40,962	36,508	37,163	43,548	48,704	55,750	55,334	56,168
Restricted	6,692	2,956	2,683	2,027	2,227	4,379	4,951	6,572	8,160	10,042
Unrestricted	(14,285)	(45,114)	(43,161)	(32,046)	(19,459)	4,547	5,454	(520)	8,791	20,320
Total Primary Government Net Position	\$ 39,488	\$ 78	\$ 484	\$ 6,489	\$ 19,931	\$ 52,474	\$ 59,109	\$ 61,802	\$ 72,285	\$ 86,530

Notes:

¹ Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net positions are considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the City.

City of East Point, Georgia
Chart-Total Government-wide Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(\$1,000's)



City of East Point, Georgia
General Governmental Revenues by Source (Unaudited) ¹
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

Revenue Source	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Taxes	\$ 1,563	\$ 1,253	\$ 986	\$ 1,100	\$ 31,967	\$ 1,117	\$ 30,131	\$ 31,427	\$ 31,427	\$ 28,196
Licenses and permits	1,372	2,112	915	1,265	1,359	1,468	1,793	2,181	2,181	2,119
Intergovernmental	2,064	2,498	764	398	567	353	934	513	513	561
Charges for services	38	53	46	35	1,029	806	757	592	592	1,164
Fines and forfeitures	2,795	2,452	2,406	2,119	2,300	2,396	1,986	1,877	1,877	1,415
Investment earnings	245	168	144	37	114	4	5	3	3	3
Miscellaneous	1,173	2,692	3,041	586	4,228	1,148	1,775	439	439	576
Total revenues	\$ 9,250	\$ 11,228	\$ 8,302	\$ 5,540	\$ 41,564	\$ 7,292	\$ 37,381	\$ 37,032	\$ 37,032	\$ 34,034
% change from prior year	35.7%	21.4%	-26.1%	-33.3%	650.3%	-82.5%	412.6%	-0.9%	0.0%	-8.1%
Taxes	16.9%	11.2%	11.9%	19.9%	76.9%	15.3%	80.6%	84.9%	84.9%	82.8%
Licenses and permits	14.8%	18.8%	11.0%	22.8%	3.3%	20.1%	4.8%	5.9%	5.9%	6.2%
Intergovernmental	22.3%	22.2%	9.2%	7.2%	1.4%	4.8%	2.5%	1.4%	1.4%	1.6%
Charges for services	0.4%	0.5%	0.6%	0.6%	2.5%	11.1%	2.0%	1.6%	1.6%	3.4%
Fines and forfeitures	30.2%	21.8%	29.0%	38.2%	5.5%	32.9%	5.3%	5.1%	5.1%	4.2%
Investment earnings	2.6%	1.5%	1.7%	0.7%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%
Miscellaneous	12.7%	24.0%	36.6%	1.5%	10.1%	3.0%	3.0%	3.0%	3.0%	3.0%
Total revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

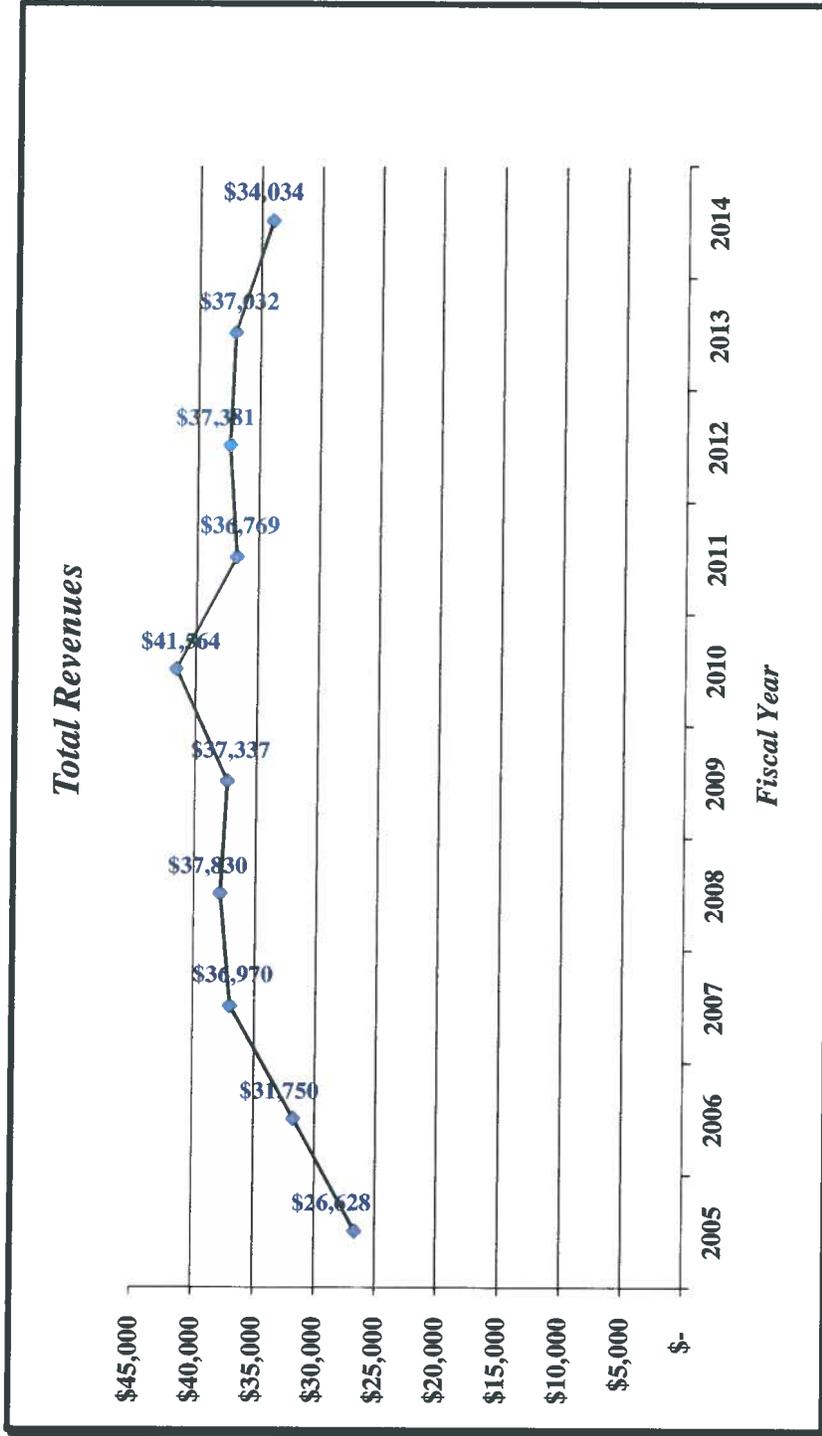
Notes:

¹ Includes all governmental fund types.

Data Source:

Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Chart-Total General Governmental Revenues
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)



City of East Point, Georgia
Tax Revenues by Source - Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

For The Fiscal Year Ended June 30,	Local				Total
	Property	Option Sales	Franchise	Other ¹	
	Amounts				
2005	7,965	8,700	950	3,266	20,881
2006	9,368	10,043	1,036	3,616	24,063
2007	11,330	10,606	1,067	3,992	26,995
2008	14,033	10,548	1,563	4,370	30,514
2009	17,004	9,698	1,253	4,942	32,897
2010	17,666	9,508	986	3,807	31,967
2011	15,863	9,538	1,100	4,093	30,594
2012	13,673	10,291	1,026	5,140	30,130
2013	10,794	10,235	1,117	3,023	25,169
2014	10,839	9,927	1,047	5,351	27,164
% Change in Dollars Over 10 Years	98.1%	13.6%	0.4%	27.5%	40.2%

Percentage of Total					
2005	38.1%	41.7%	4.5%	15.7%	100.1%
2006	38.9%	41.7%	4.3%	15.1%	100.1%
2007	42.0%	39.3%	4.0%	14.9%	100.1%
2008	46.0%	34.6%	5.1%	14.3%	100.0%
2009	51.7%	29.5%	3.8%	15.0%	100.0%
2010	55.3%	29.7%	3.1%	11.9%	100.0%
2011	51.9%	31.2%	3.6%	13.4%	100.0%
2012	45.4%	34.2%	3.4%	17.1%	100.0%
2013	42.9%	40.7%	4.4%	12.0%	100.0%
2014	39.9%	36.5%	3.9%	19.7%	100.0%

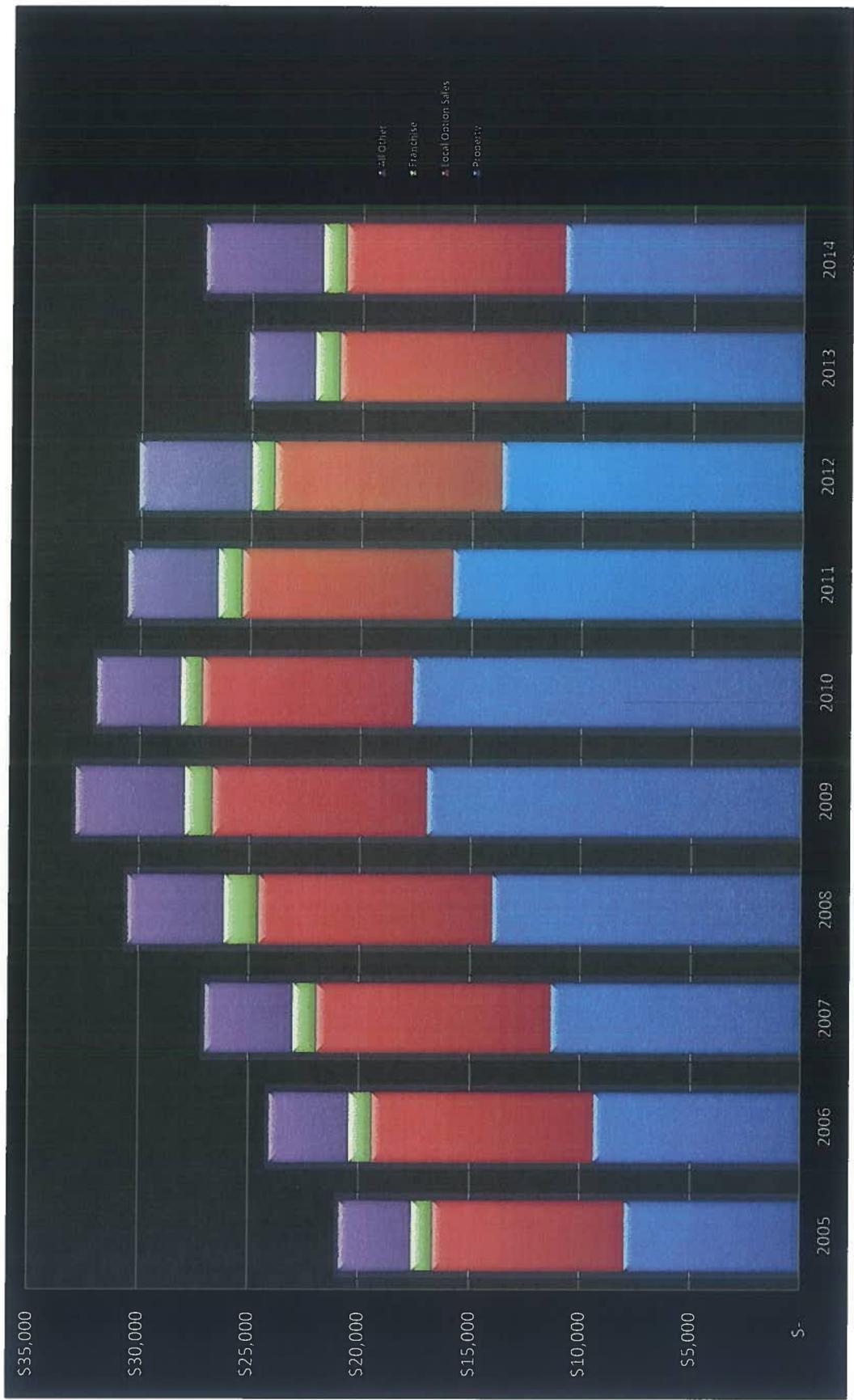
Notes:

¹ Includes insurance premium taxes, alcoholic beverage taxes, hotel/motel taxes and other taxes.

Data Source:

Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Chart-Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)



City of East Point, Georgia
General Governmental Expenditures by Function (Unaudited) ¹
Last Ten Fiscal Years
 (modified accrual basis of accounting)
 (in \$1,000's)

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Current:										
General government	\$ 14,975	\$ 14,895	\$ 12,581	\$ 12,179	\$ 11,450	\$ 8,629	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470
Judicial	-	-	675	644	499	555	664	595	579	626
Public safety	19,818	20,625	22,683	21,913	17,862	22,031	19,689	21,036	21,511	22,006
Public works	1,788	3,453	2,271	1,773	1,587	1,699	1,585	1,889	1,272	958
Culture and recreation	-	1,098	-	-	-	1,481	1,198	1,185	1,167	855
Planning/community development	-	-	1,205	297	78	1,127	1,263	1,797	1,462	1,768
Total Current	36,581	40,071	39,415	36,806	31,476	35,522	31,061	34,007	31,375	31,683
% Change From Prior Year	6.1%	9.5%	-1.6%	-6.6%	-14.5%	12.9%	-12.6%	9.5%	-7.7%	1.0%
Capital Outlay	3,587	8,549	5,597	2,814	164	1,114	2,885	1,707	1,765	1,881
% Change From Prior Year	0.0%	0.0%	100.0%	-49.7%	-94.2%	100.0%	159.0%	-40.8%	3.4%	6.6%
Debt Service										
Principal	2,026	1,584	1,978	1,820	2,154	3,236	3,520	3,045	790	1,710
Interest and fees	2,208	1,281	2,912	2,672	2,973	3,037	1,890	1,739	1,572	1,475
Total Debt Service	4,234	2,865	4,890	4,492	5,127	6,273	5,410	4,784	2,362	3,185
% Change From Prior Year	#VALUE!	-32.3%	70.7%	-8.1%	14.1%	22.4%	-13.8%	-11.6%	-50.6%	34.8%
Total Expenditures	\$ 44,402	\$ 51,485	\$ 49,902	\$ 44,112	\$ 36,767	\$ 42,909	\$ 39,356	\$ 40,498	\$ 35,502	\$ 36,749
% Change From Prior Year	#VALUE!	16.0%	-3.1%	-11.6%	-16.7%	16.7%	-8.3%	2.9%	-12.3%	3.5%
Debt Service as a % of Noncapital Expenditures	10.4%	6.7%	11.0%	10.9%	14.0%	15.0%	14.8%	12.3%	7.0%	9.1%

Notes:
¹ Includes all governmental fund types.

Data Source:
 Applicable years' comprehensive annual financial report.

City of East Point, Georgia
General Governmental Current Expenditures by Function (Unaudited) ¹
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Current:										
General government	\$ 14,975	\$ 14,895	\$ 12,581	\$ 12,179	\$ 11,450	\$ 8,629	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470
Judicial	-	-	675	644	499	555	664	595	579	626
Public safety	19,818	20,625	22,683	21,913	17,860	22,031	19,689	21,036	21,511	22,006
Public works	1,788	3,453	2,271	1,773	1,587	1,699	1,585	1,889	1,272	958
Parks, recreation and culture	-	1,098	-	-	-	1,481	1,198	1,185	1,167	855
Planning/community development	-	-	1,205	297	78	1,127	1,263	1,797	1,462	1,768
Debt service	-	-	-	-	5,127	6,273	5,410	4,784	2,362	3,185
Total Current	\$ 36,581	\$ 40,071	\$ 39,415	\$ 36,806	\$ 36,601	\$ 41,795	\$ 36,471	\$ 38,791	\$ 33,737	\$ 34,868

Current:										
General government	40.9%	37.2%	31.9%	33.1%	31.3%	20.6%	18.3%	19.3%	16.0%	15.7%
Judicial	0.0%	0.0%	1.7%	1.7%	1.4%	1.3%	1.8%	1.5%	1.7%	1.8%
Public safety	54.2%	51.5%	57.5%	59.5%	48.8%	52.7%	54.0%	54.2%	63.8%	63.1%
Public works	4.9%	8.6%	5.8%	4.8%	4.3%	4.1%	4.3%	4.9%	3.8%	2.7%
Parks, recreation and culture	0.0%	2.7%	0.0%	0.0%	0.0%	3.5%	3.3%	3.1%	3.5%	2.5%
Planning/community development	0.0%	0.0%	3.1%	0.8%	0.2%	2.7%	3.5%	4.6%	4.3%	5.1%
Debt service	-	-	-	-	14%	15%	15%	12%	7%	9%
Total Current	100.0%									

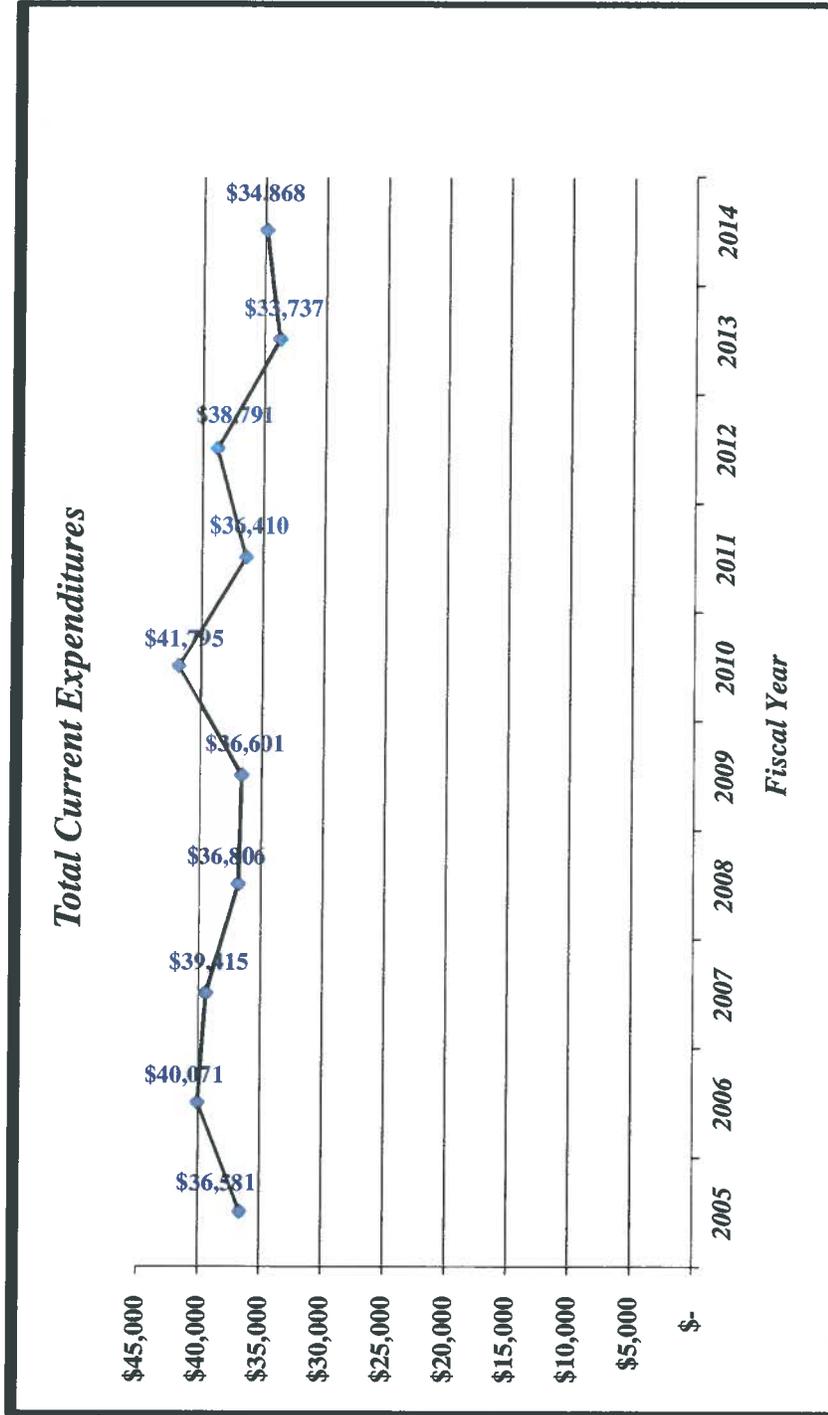
Notes:

¹ Includes all governmental fund types.

Data Source:

Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Chart-Total General Governmental Current Expenditures
Last Ten Fiscal Years
(modified accrual basis of accounting)
(\$1,000's)



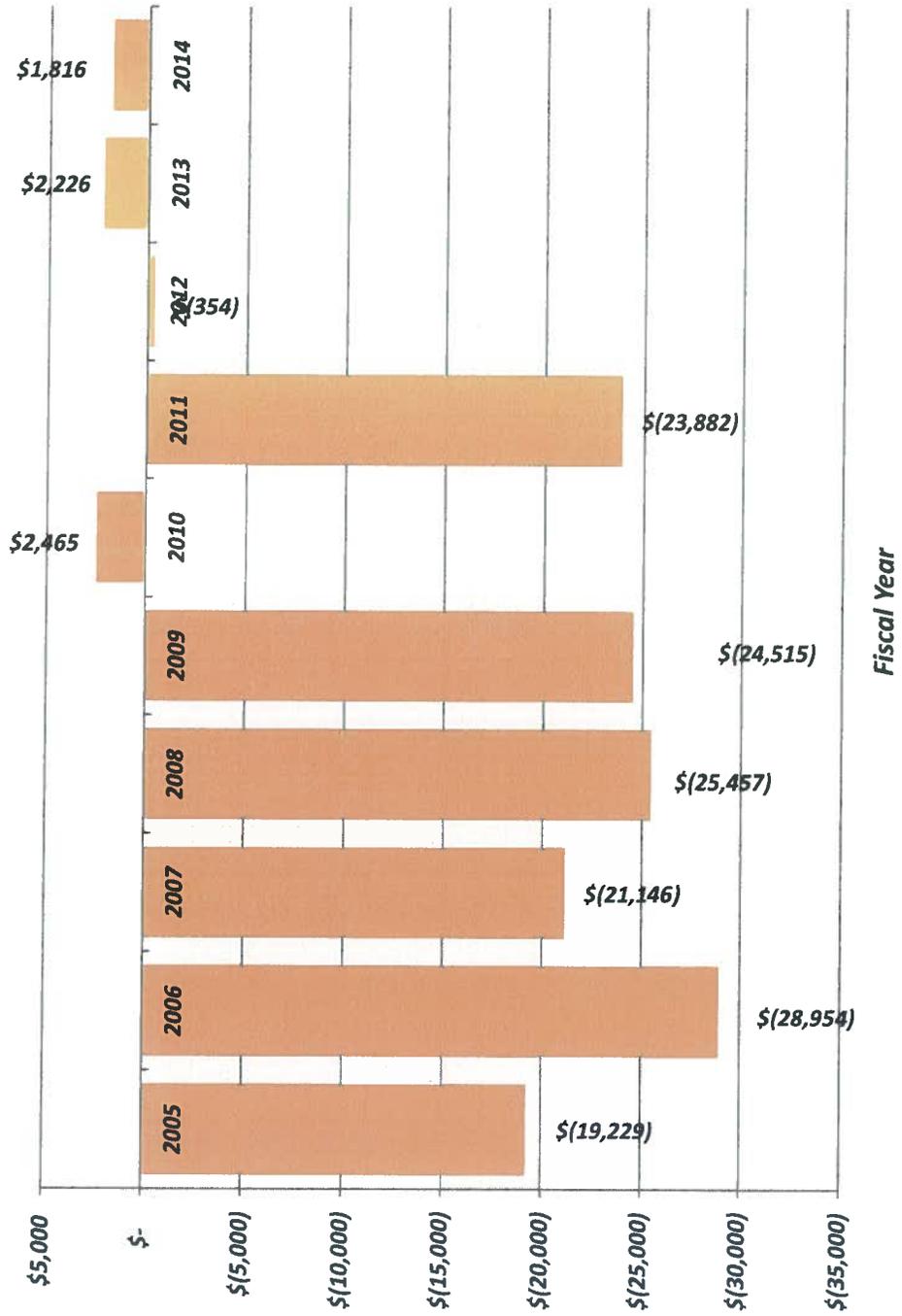
City of East Point, Georgia
 Summary of Changes in Fund Balances - Governmental Funds (Unaudited)
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 (in \$1,000's)

Source	For the Fiscal Year Ended June 30,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Revenues	\$ 9,363	\$ 11,679	\$ 14,345	\$ 12,258	\$ 8,247	\$ 41,564	\$ 11,315	\$ 37,381	\$ 36,718	\$ 34,034
Total Expenditures	44,402	51,485	49,902	44,112	36,767	42,909	39,356	40,498	35,704	35,634
Excess (Deficiency) of Revenues Over (Under) Expenditures	(35,039)	(39,806)	(35,557)	(31,854)	(28,520)	(1,345)	(28,041)	(3,117)	1,014	(1,600)
Other Financing Sources (Uses)										
Sale of capital assets	-	-	77	76	53	-	-	-	-	-
Inception of capital lease	428	-	2,073	-	-	-	1,194	362	-	734
Issuance of bonds	-	-	-	-	-	-	1,150	-	-	-
Transfers in (out)	15,382	10,852	12,261	6,321	3,952	3,810	1,815	2,401	1,212	2,682
Total Other Financing Sources (Uses)	15,810	10,852	14,411	6,397	4,005	3,810	4,159	2,763	1,212	3,416
Net Change in Fund Balances	\$ (19,229)	\$ (28,954)	\$ (21,146)	\$ (25,457)	\$ (24,515)	\$ 2,465	\$ (23,882)	\$ (354)	\$ 2,226	\$ 1,816

Data Source:

Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Chart-Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



City of East Point, Georgia
Fund Balances - Governmental Funds (Unaudited)
Fiscal Years 2004 - 2012
(modified accrual basis of accounting)
(in \$1,000's)

	At June 30,										
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
General Fund											
Restricted	\$ -	\$ -	\$ -	\$ 52	\$ 176	\$ 32	\$ 274	\$ 284	\$ -	\$ -	
Unassigned	1,079	441	2,750	(6,304)	(2,408)	3,286	3,805	1,365	2,944	2,879	
Subtotal General Fund	1,079	441	2,750	(6,252)	(2,232)	3,318	4,079	1,649	2,944	2,879	
General Fund Percentage Change	557.9%	-59.1%	523.6%	-327.3%	-64.3%	-248.7%	22.9%	-59.6%	78.5%	-2.2%	
All Other Governmental Funds											
Restricted	4,749	-	656	2,047	2,050	4,379	-	-	-	-	
Special Revenue Funds	-	-	-	-	-	-	429	139	356	429	
Debt Service Funds	-	(2,579)	(2,579)	-	-	-	4,229	5,828	6,933	6,346	
Capital Projects Funds	(2,585)	(2,717)	(3,373)	-	-	-	293	605	870	3,267	
Subtotal All Other Governmental Funds	2,164	(5,296)	(5,296)	2,047	2,050	4,379	4,951	6,572	8,159	10,042	
All Other Governmental Funds Percentage Change	-10.2%	-344.7%	0.0%	-138.7%	0.1%	113.6%	13.1%	32.7%	24.1%	23.1%	
Total Governmental Funds											
R Restricted	4,749	-	656	2,099	2,226	4,411	274	284	-	-	
U Unassigned	(1,506)	(2,276)	(623)	(6,304)	(2,408)	3,286	8,756	7,937	11,103	12,921	
Total Governmental Funds	\$ 3,243	\$ (2,276)	\$ 33	\$ (4,205)	\$ (182)	\$ 7,697	\$ 9,030	\$ 8,221	\$ 11,103	\$ 12,921	
All Governmental Funds Percentage Change	25.9%	-170.2%	-101.4%	-12842.4%	-95.7%	-4329.1%	17.3%	-9.0%	35.1%	16.4%	

Data Source:
 Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Fund Balances - Governmental Funds
June 30, 2014
(modified accrual basis of accounting)

<hr/> <hr/>		
General Fund		
Nonspendable	343,681	1,177,238
Unassigned	<u>\$ 2,600,516</u>	<u>\$ 1,701,376</u>
Total General Fund	<u><u>2,944,197</u></u>	<u><u>2,878,614</u></u>
 General Fund Percentage Change	 <u><u>78.5%</u></u>	 <u><u>-2.2%</u></u>
 All Other Governmental Funds		
Restricted		
Special Revenue Funds	356,248	428,975
Debt Service Fund	6,933,104	6,346,071
Capital Projects Funds	<u>870,368</u>	<u>3,266,988</u>
 Subtotal All Other Governmental Funds	 <u><u>8,159,720</u></u>	 <u><u>10,042,034</u></u>
 All Other Governmental Funds Percentage Change	 <u><u>24.1%</u></u>	 <u><u>23.1%</u></u>
 Total Governmental Funds		
Nonspendable	343,681	1,177,238
Restricted	8,159,720	10,042,034
Unassigned	<u>2,629,009</u>	<u>1,701,376</u>
Total Governmental Funds	<u><u>\$ 11,132,410</u></u>	<u><u>\$ 12,920,648</u></u>
 All Governmental Funds Percentage Change	 <u><u>35.1%</u></u>	 <u><u>16.4%</u></u>

Data Source:
June 30, 2014 comprehensive annual financial report.

City of East Point, Georgia
 Taxable Assessed Value¹ and Estimated Actual Value of Property By Type (Unaudited)²
 Last Ten Calendar Years

Fiscal Year Ended June 30, ²	Amounts										Total Direct Tax Rate ⁴	Estimated Actual Value	Annual Percentage Change
	Residential Property	Commercial Property	Industrial Property	Preferential & Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property ³	Less: Tax Exempt Property	Total Taxable Assessed Value ¹				
2005	408,265,250	267,528,140	54,814,050	8,480	69,199,998	42,059,673	37,920	16,279,894	825,633,617	12.370	2,064,084,043	6.2%	
2006	417,542,630	265,840,340	80,991,520	37,920	22,795,186	38,820,765	37,920	20,644,266	805,422,015	12.370	2,013,555,038	-2.4%	
2007	475,812,460	301,257,930	95,019,860	37,920	23,341,237	38,922,930	42,306	23,062,462	911,372,181	12.163	2,278,430,453	13.2%	
2008	532,435,830	365,294,360	120,100,440	1,105,960	25,842,460	41,017,609	66,583	24,399,935	1,061,463,307	14.750	2,653,658,268	16.5%	
2009	552,971,490	389,390,570	150,050,930	335,240	22,036,051	46,685,620	58,205	25,181,220	1,136,346,886	14.750	2,840,867,215	7.1%	
2010	531,952,950	442,895,180	136,849,230	335,240	23,238,120	49,416,700	120,249	33,374,630	1,151,433,039	14.750	2,878,582,598	1.3%	
2011	398,209,340	421,109,940	116,160,480	319,480	48,152,647	42,619,270	37,355	43,768,359	982,840,153	14.750	2,457,100,383	-14.6%	
2012	223,862,940	379,720,170	133,627,240	317,080	48,832,166	46,234,219	-	38,846,977	793,746,838	13.750	1,984,367,095	-19.2%	
2013	223,591,069	376,109,208	131,958,495	103,021	37,365,180	46,234,215	-	49,850,249	765,510,939	15.000	1,913,777,348	-3.6%	
2014	206,056,709	351,152,289	131,933,317	15,312	40,087,643	46,234,215	-	55,363,690	720,115,795	15.000	1,800,289,488	-5.9%	
*	\$ 397,070,067	\$ 356,029,813	\$ 115,150,556	\$ 261,565	\$ 36,089,069	\$ 44,020,616	\$ 40,054	\$ 33,077,168	\$ 915,388,477		\$ 2,288,471,193		
**	-49.5%	31.3%	140.7%	80.6%	-42.1%	9.9%	-100.0%	240.1%	-12.8%				
	Percentage of Total												
2005	48.5%	31.8%	6.5%	0.0%	8.2%	5.0%	0.0%	2.0%	98.0%				
2006	50.5%	32.2%	9.8%	0.0%	2.8%	4.7%	0.0%	2.6%	97.4%				
2007	50.9%	32.2%	10.2%	0.0%	2.5%	4.2%	0.0%	2.5%	97.5%				
2008	49.0%	33.6%	11.1%	0.1%	2.4%	3.8%	0.0%	2.3%	97.7%				
2009	47.6%	33.5%	12.9%	0.0%	1.9%	4.0%	0.0%	2.2%	97.8%				
2010	44.9%	37.4%	11.6%	0.0%	2.0%	4.2%	0.0%	2.9%	97.1%				
2011	38.8%	41.0%	11.3%	0.0%	4.7%	4.2%	0.0%	4.5%	95.5%				
2012	26.9%	45.6%	16.0%	0.0%	5.9%	5.6%	0.0%	4.9%	95.1%				
2013	27.4%	46.1%	16.2%	0.0%	4.6%	5.7%	0.0%	6.5%	93.5%				
2014	26.6%	45.3%	17.0%	0.0%	5.2%	6.0%	0.0%	7.7%	92.3%				

* Dollar average for ten years.
 ** Percentage change in dollars over ten years.

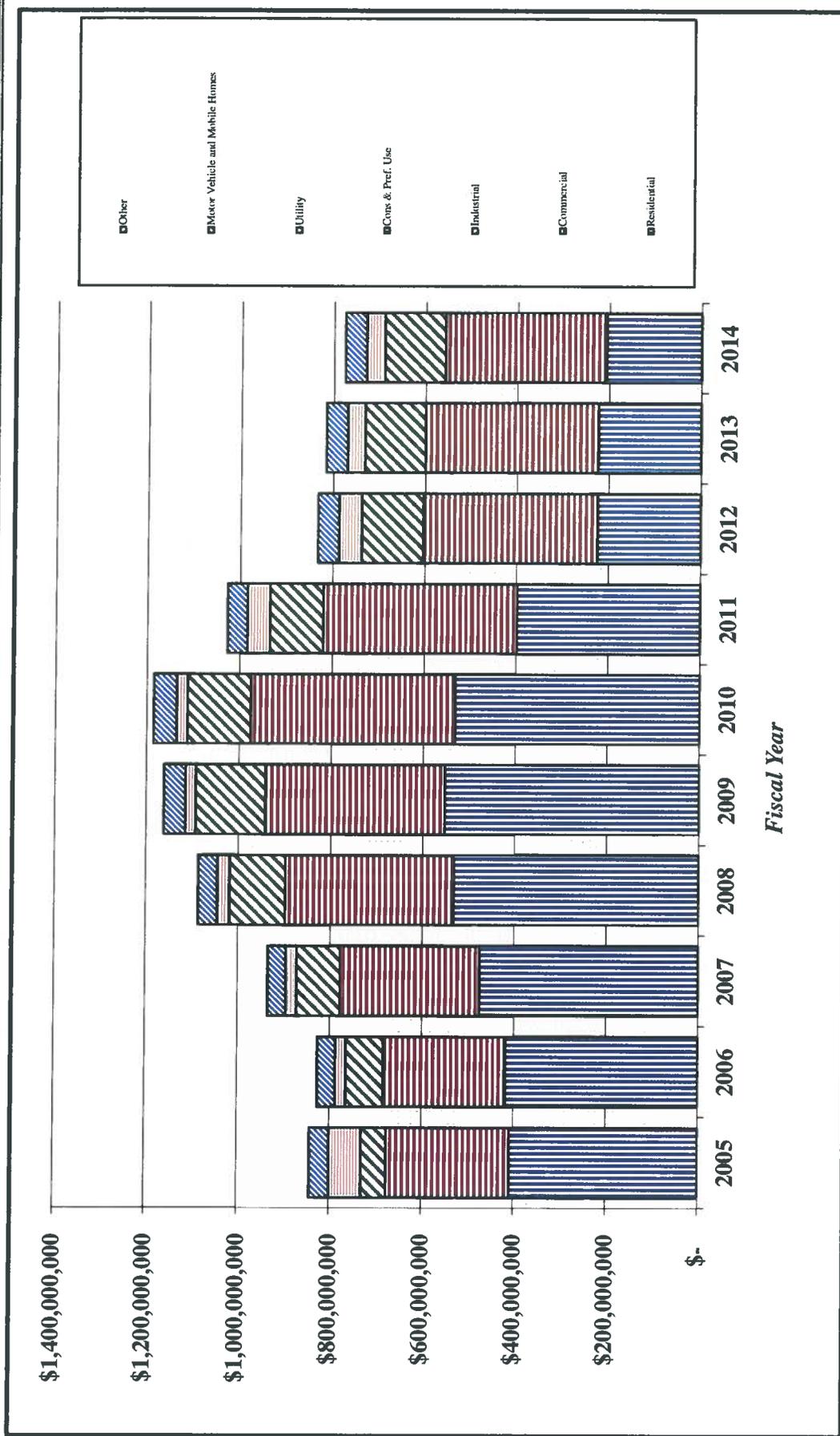
Notes:

- ¹ All property is assessed at 40% of fair market value.
- ² The tax year is one year prior to the fiscal year.
- ³ Generally includes timber and heavy equipment.
- ⁴ Tax rates expressed in rate per \$1,000

Data Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary, <http://www.etax.dor.ga.gov/PTD/cds/csheets/index.aspx>

City of East Point, Georgia
 Chart-Total Assessed Value
 Last Ten Fiscal Years
 (modified accrual basis of accounting)



City of East Point, Georgia
Direct and Overlapping Property Tax Rates (Unaudited)
Last Ten Fiscal Years
(rate per \$1,000 of assessed taxable value)

Fiscal Year	Direct			Overlapping ¹			Fulton County School Board
	Basic Rate	General Obligation Debt Service	Other Specify	Total Direct Rate	State of Georgia ²	Fulton County	
2005	8.29	4.07	-	12.370	0.250	11.650	17.606
2006	8.30	4.07	-	12.370	0.250	11.650	18.107
2007	8.10	4.07	-	12.163	0.250	11.470	18.107
2008	10.68	4.07	-	14.750	0.250	10.281	18.091
2009	10.68	4.07	-	14.750	0.250	10.281	17.502
2010	10.68	4.07	-	14.750	0.250	10.281	17.502
2011	10.68	4.07	-	14.750	0.250	10.281	18.502
2012	13.75	-	-	13.750	0.200	10.281	18.502
2013	15.00	-	-	15.000	0.250	10.211	18.502
2014	15.00	-	-	15.000	0.250	10.211	18.502

Notes:

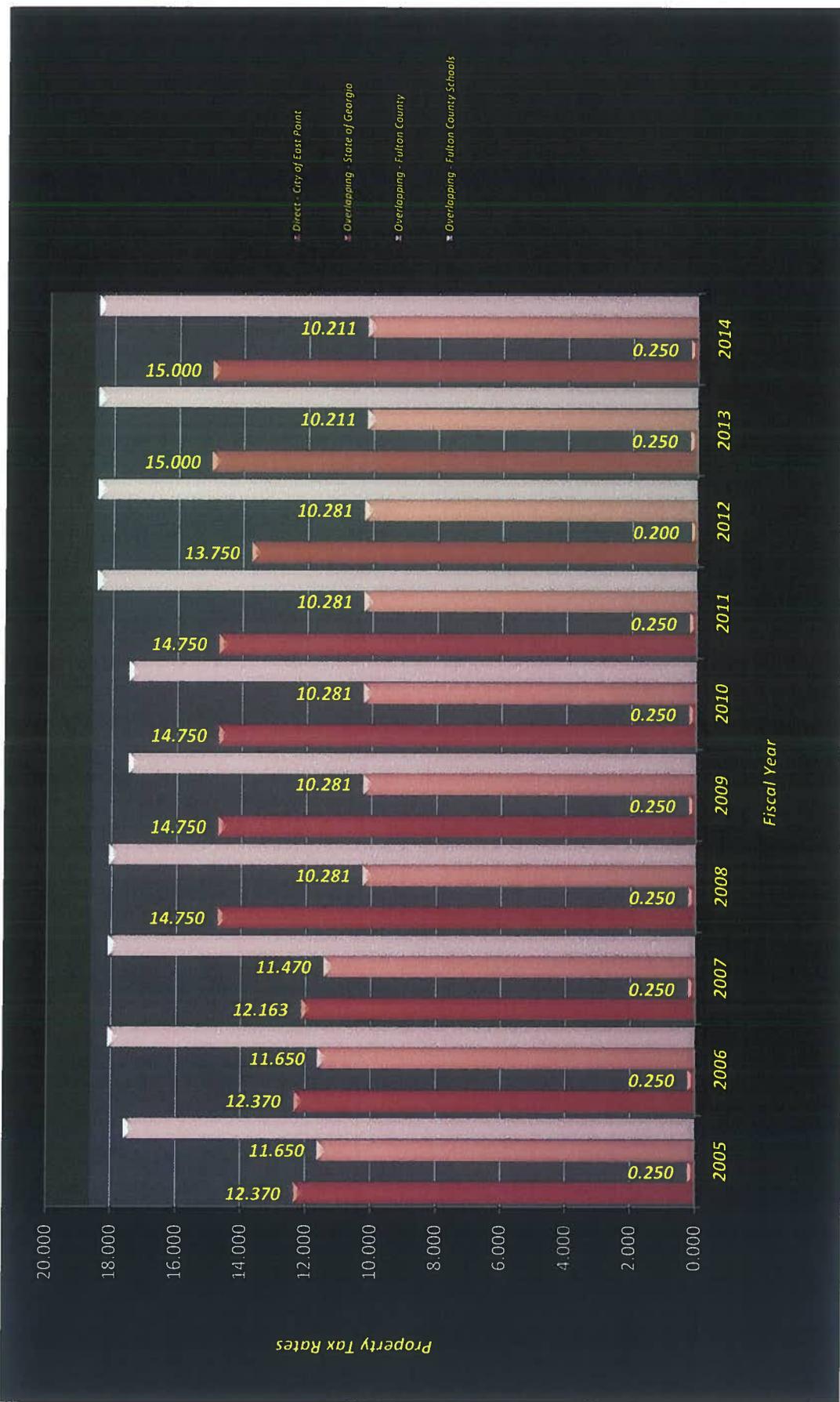
¹ Overlapping rates are those of governments that overlap the City's geographic boundaries.

² The State of Georgia levies one quarter of one mill on each City's taxable property to help finance their certification of each Georgia city's tax digest.

Data Source:

Georgia Department of Revenue, Property Tax Division, <http://www.etax.dor.ga.gov/PTD/cds/csheets/millrate.aspx>

City of East Point, Georgia
Chart-Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed taxable value)



City of East Point, Georgia
Property Tax Levies and Collections (Unaudited)
Last Ten Fiscal Years
(in \$1,000)

Fiscal Year	Taxes Levied for the Calendar Year		Collected Within the Fiscal Year of The Levy			Collections in Subsequent Years		Total Collections to Date		Total Uncollected Taxes ^{1,3}	
	Amount	Percentage of Levy	Amount	Percentage of Levy	Years	Amount	Percentage of Levy	Amount	Percentage of Levy	Amount	Percentage of Levy
2005	9,471,639		9,312,171	98.32%		90,675		9,402,846	99.27%	68,793	0.73%
2006	9,139,733		7,922,384	86.68%		927,136		8,849,520	96.82%	290,213	3.18%
2007	10,364,866		8,986,638	86.70%		555,835		9,542,472	92.07%	822,394	7.93%
2008	14,742,245		12,478,414	84.64%		(399,098)		12,079,316	81.94%	2,662,929	18.06%
2009 ³	16,988,643		13,753,805	80.96%		892,414		14,646,219	86.21%	2,342,424	13.79%
2010 ³	17,490,805		11,913,969	68.12%		2,951,436		14,865,405	84.99%	2,625,400	15.01%
2011	14,799,156		11,181,875	75.56%		1,146,940		12,328,815	83.31%	2,470,341	16.69%
2012	10,615,451		9,777,328	92.10%		346,971		10,124,299	95.37%	491,152	4.63%
2013	10,227,564		9,373,388	91.65%		489,741		9,863,129	96.44%	364,435	3.56%
2014	9,613,404		8,430,549	87.70%		-		8,430,549	87.70%	1,182,855	12.30%

Notes:

¹ The amounts reported in the total uncollected taxes column are the uncollected taxes for each tax levy.

² When restating this exhibit to reflect the requirements of GASB Statement No. 44, the collections in the prior year have been applied to the year prior to collection, since restating this table was not practicable. As a result, some years report more than a 100% collection rate.

³ A large portion of the Fulton tax digest was protested, resulting in lower property tax collections.

Data Source:
 City Tax Office

City of East Point, Georgia
Principal Property Taxpayers (Unaudited)
Fiscal Years Ended June 30, 2013 and 2008

2013		2008	
Principal Taxpayer	Taxable Assessed Value	Principal Taxpayer	Taxable Assessed Value
	Rank		Rank
	Percentage of Total Taxable Assessed Value		Percentage of Total Taxable Assessed Value
DUKE REALTY LIMITED PARTNERSHIP	31,856,680	NAP CAMP CREEK MARKETPLACE LLC.	17,752,560
AT&T COMMUNICATIONS	22,821,289	BELLSOUTH TELECOM INC.	17,222,396
NAP CAMP CREEK MARKETPLACE LLC.	13,227,700	DUKE REALTY LIMITED	17,009,480
LANDMARK AT CREEKSIDE GRAND LLC	11,751,199	OWENS BROCKWAY GLASS CONTAINER	12,989,068
OWENS BROCKWAY GLASS CONTAINER ONE	9,488,454	NEWELL RECYCLING OF ATLANTA	10,456,964
DUKE REALTY LIMITED	9,394,840	HPT IHG THREE PROPERTIES LLC	10,285,000
NEWELL RECYCLING OF ATLANTA	8,489,485	DUKE WEEKS REALTY LTD PTNRSHIP	9,263,280
TENET SOUTH FULTON	7,760,960	OXFORD RIDGE JV LLC	8,845,880
HPT IHG THREE PROPERTIES LLC.	7,000,000	VILLAGE HIGHLANDS APT LLC.	7,024,080
BELLSOUTH TELECOMMUNICATIONS	6,889,750	TENET SOUTH FULTON	5,315,372
Total Principal Taxpayers	128,680,357	Total Principal Taxpayers	116,164,080
All Other Taxpayers		All Other Taxpayers	
Total	\$ 128,680,357	Total	\$ 116,164,080
	100.00%		100.00%
	0.00%		0.00%
	100.00%		100.00%

Data Source:
City Tax Office

City of East Point, Georgia
Direct and Overlapping Sales Tax Rates (Unaudited)
Last Ten Calendar Years

Calendar Year	Direct	Overlapping			Total Direct and Overlapping Rates	
	City LOST ¹	Fulton County	State of Georgia	Fulton County Schools ²		MARTA ³
2005	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2006	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2007	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2008	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2009	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2010	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2011	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2012	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2013	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2014	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%

Notes:

¹ The local option sales tax (LOST) was approved by referendum effective January 1, 1979 and is effective indefinitely. The City is required to reduce their property tax millage rate in the current year by the amount of these taxes collected in the prior year.

² An education special purpose local option sales tax was approved effective July 1, 2002 and expired June 30, 2007. The current education special purpose local option sales tax was approved effective July 1, 2007 and expires June 30, 2012. The latter tax is being used to construct new school buildings and renovate existing school buildings.

³ This sales tax rate is levied in counties in the Metropolitan Atlanta Rapid Transit Authority (MARTA) district which have a service contract with MARTA, currently Fulton and DeKalb counties.

Data Source:

Georgia Department of Revenue, Sales and Use Tax Division,
https://etax.dor.ga.gov/salestax/salestaxrates/LGS_2009_Apr_Rate_Chart_Historical_rates_09.pdf

City of East Point, GA
 Taxable Sales by Group (Unaudited) ²
 Calendar Years 2006 - 2010 ¹

By Group	2006		2007		2008		2009		2010	
	Amount	Percentage								
NAICS codes:⁴										
General merchandise	\$ -	-	\$ -	-	\$ -	-	\$ 16,232,562	7.48%	\$ 27,467,089	12.73%
Food/bars	-	-	-	-	-	-	27,424,757	12.64%	43,489,917	20.16%
Manufacturing	-	-	-	-	-	-	8,681,075	4.00%	12,447,497	5.77%
Utilities	-	-	-	-	-	-	9,438,093	4.35%	15,516,232	7.19%
Other retail	-	-	-	-	-	-	16,732,759	7.71%	28,680,933	13.30%
Wholesale	-	-	-	-	-	-	7,679,644	3.54%	14,921,503	6.92%
Automotive	-	-	-	-	-	-	8,740,443	4.03%	14,541,053	6.74%
Home furnishings	-	-	-	-	-	-	10,807,468	4.98%	17,984,958	8.34%
Miscellaneous services	-	-	-	-	-	-	19,949,730	9.19%	24,842,900	11.52%
Other services	-	-	-	-	-	-	1,589,193	0.73%	3,161,945	1.47%
Accommodations	-	-	-	-	-	-	6,482,739	2.99%	11,134,572	5.16%
Construction	-	-	-	-	-	-	1,066,196	0.49%	1,508,165	0.70%
SIC codes:⁵										
Food	49,406,213	20.97%	52,058,580	21.45%	47,392,157	20.31%	17,343,673	7.99%	-	0.00%
Automotive	24,967,778	10.60%	25,711,101	10.59%	24,444,920	10.48%	7,989,309	3.68%	-	0.00%
General merchandise	24,590,936	10.44%	25,854,154	10.65%	24,271,716	10.40%	9,423,384	4.34%	-	0.00%
Utilities	21,540,949	9.14%	21,698,538	8.94%	23,977,263	10.28%	9,315,147	4.29%	-	0.00%
Lumber, building and contractors	17,346,672	7.36%	16,908,860	6.97%	12,054,208	5.17%	3,617,654	1.67%	-	0.00%
Home furnishing and equipment	29,130,063	12.37%	27,595,068	11.37%	25,603,812	10.98%	8,503,182	3.92%	-	0.00%
Miscellaneous	20,171,725	8.56%	26,813,101	11.05%	26,058,863	11.17%	10,959,519	5.05%	-	0.00%
Manufacturing	10,105,496	4.29%	8,523,385	3.51%	8,452,155	3.62%	2,317,149	1.07%	-	0.00%
Miscellaneous service	28,897,874	12.27%	27,739,543	11.43%	31,451,920	13.48%	8,995,589	4.15%	-	0.00%
Apparel	9,430,628	4.00%	9,803,320	4.04%	9,584,762	4.11%	3,679,250	1.70%	-	0.00%
Total Taxable Sales	\$ 235,588,333	100.00%	\$ 242,705,650	100.00%	\$ 233,291,777	100.00%	\$ 216,968,515	100.00%	\$ 215,696,765	100.00%
Total percentage change	N/A		3.0%		-3.9%		-7.0%		-0.6%	

Notes:

- ¹ Only five years of data is available.
- ² Information only available for the total Fulton County.
- ³ Beginning in May 2009, the Georgia Department of Revenue changed their sales classifications.
- ⁴ North American Industry Classification System (NAICS)
- ⁵ Standard Industrial Classification (SIC)

Data Source:

Georgia Department of Revenue

Exhibit XVIII

City of East Point, Georgia
Number of Utility Customer Accounts at Year-end
By Service
Last Ten Fiscal Years

Fiscal Year	Electric		Water		Total	
	Number	% Change	Number	% Change	Number	% Change
2005	15,605	3.2%	15,605	3.2%	31,210	3.2%
2006	15,529	-0.5%	15,529	-0.5%	31,058	-0.5%
2007	16,226	4.5%	16,226	4.5%	32,452	4.5%
2008	15,146	-6.7%	15,146	-6.7%	30,292	-6.7%
2009	15,502	2.4%	15,502	2.4%	31,004	2.4%
2010	15,543	0.1%	15,543	0.1%	31,086	0.1%
2011	14,066	-9.5%	14,066	-9.5%	28,132	-9.5%
2012	15,053	7.0%	9,044	-35.7%	24,097	-14.3%
2013	15,053	0.0%	9,044	0.0%	24,097	0.0%
2014	15,453	2.7%	10,141	12.1%	25,594	6.2%

Data Source:
 City Customer Service Department.

City of East Point, Georgia
Electric Service Rates
Last Ten Fiscal Years

For the Fiscal Year Ended June 30,										
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Residential:										
Winter Rates:										
Base Charge	-	-	-	-	-	-	-	-	-	12.000
First 1000 kWh	-	-	-	-	-	-	-	-	-	0.098
Over 1000 kWh	-	-	-	-	-	-	-	-	-	0.093
	-	-	-	-	-	-	-	-	-	0.000
Summer Rates:										
Base Charge	-	-	-	-	-	-	-	-	-	12.000
First 500 kWh	-	-	-	-	-	-	-	-	-	0.098
Next 500 kWh	-	-	-	-	-	-	-	-	-	0.122
Over 1000 kWh	-	-	-	-	-	-	-	-	-	0.139
Winter Rates:										
Base Charge	\$9.00	\$9.00	\$9.00	\$10.00	\$10.00	\$10.00	\$12.00	\$12.00	\$12.00	12.000
First 500 kWh	\$0.064	\$0.064	\$0.064	\$0.082	\$0.082	\$0.082	\$0.098	\$0.092	\$0.98	0.098
Next 500 kWh	\$0.060	\$0.060	\$0.060	\$0.076	\$0.076	\$0.076	\$0.091	\$0.085	\$0.12	0.093
Over 1000 kWh	\$0.056	\$0.056	\$0.056	\$0.070	\$0.070	\$0.070	\$0.084	\$0.078	\$0.14	0.000
Summer Rates:										
Base Charge	\$9.00	\$9.00	\$9.00	\$10.00	\$10.00	\$10.00	\$12.00	\$12.00	\$12.00	12.000
First 500 kWh	\$0.064	\$0.064	\$0.064	\$0.082	\$0.082	\$0.082	\$0.098	\$0.092	\$0.98	0.098
Next 500 kWh	\$0.084	\$0.084	\$0.084	\$0.102	\$0.102	\$0.102	\$0.122	\$0.116	\$0.12	0.122
Over 1000 kWh	\$0.096	\$0.096	\$0.096	\$0.116	\$0.116	\$0.116	\$0.139	\$0.133	\$0.14	0.139
Commercial:										
Base charge	-	-	-	-	-	-	-	-	-	0.000
First 200 X KW:										0.000
First 3000 kWh	-	-	-	-	-	-	-	-	-	0.000
Next 7000 kWh	-	-	-	-	-	-	-	-	-	0.000
Next 190000 kWh	-	-	-	-	-	-	-	-	-	0.000
Over 200000 kWh	-	-	-	-	-	-	-	-	-	0.000
Next 200 X KW	-	-	-	-	-	-	-	-	-	0.000
Next 200 X KW	-	-	-	-	-	-	-	-	-	0.000
Over 600 X KW	-	-	-	-	-	-	-	-	-	0.000
General Service										
Winter Rates:										
Base Charge	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$16.50	\$16.50	18.00	18.000
All kWh	\$0.095	\$0.095	\$0.095	\$0.110	\$0.110	\$0.110	\$0.120	\$0.120	0.15	0.152
Summer Rate										
Base Charge	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$16.50	\$16.50	18.00	18.000
All kWh	\$0.120	\$0.120	\$0.120	\$0.135	\$0.135	\$0.135	\$0.148	\$0.148	15.15	0.152
Small Power										
Base Charge	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$28.00	\$28.00	\$40.00	40.000
Demand Charge	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.50	\$2.50	0.26	2.550
First 200 X KW:	\$0.092	\$0.092	\$0.092	\$0.110	\$0.110	\$0.110	\$0.123	\$0.123	0.14	0.135
Next 200 X KW	\$0.032	\$0.032	\$0.032	\$0.045	\$0.045	\$0.045	\$0.050	\$0.050	0.50	0.050
Next 200 X KW	\$0.028	\$0.028	\$0.028	\$0.040	\$0.040	\$0.040	\$0.045	\$0.045	0.50	0.044
Over 600 X KW	\$0.028	\$0.028	\$0.028	\$0.040	\$0.040	\$0.040	\$0.045	\$0.045	0.44	0.044
Medium Power										
Base Charge	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$60.00	\$60.00	\$85.00	85.000
Demand Charge	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50	\$2.90	\$2.900	\$3.00	3.000
First 200 X KW:										
First 6000 kWh	\$0.086	\$0.086	\$0.086	\$0.100	\$0.100	\$0.100	\$0.115	\$0.115	0.13	0.133
Over 6000 kWh	\$0.076	\$0.076	\$0.076	\$0.090	\$0.090	\$0.090	\$0.103	\$0.103	0.12	0.121
Next 200 X KW	\$0.032	\$0.032	\$0.032	\$0.045	\$0.045	\$0.045	\$0.052	\$0.052	0.46	0.046
Next 200 X KW	\$0.028	\$0.028	\$0.028	\$0.040	\$0.040	\$0.040	\$0.046	\$0.046	0.42	0.042
Over 600 X KW	\$0.028	\$0.028	\$0.028	\$0.040	\$0.040	\$0.040	\$0.046	\$0.046	0.42	0.042
Large Power										
Base Charge	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$90.00	\$90.00	\$100.00	100.000
Demand Charge	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.50	\$3.500	\$3.750	3.750
First 200 X KW:										
First 100000 kWh	\$0.074	\$0.074	\$0.074	\$0.090	\$0.090	\$0.090	\$0.106	\$0.106	0.11	0.106
Over 100000 kWh	\$0.068	\$0.068	\$0.068	\$0.080	\$0.080	\$0.080	\$0.094	\$0.094	0.94	0.094
Next 200 X KW	\$0.032	\$0.032	\$0.032	\$0.045	\$0.045	\$0.045	\$0.053	\$0.053	0.53	0.053
Next 200 X KW	\$0.028	\$0.028	\$0.028	\$0.040	\$0.040	\$0.040	\$0.047	\$0.047	0.47	0.047
Over 600 X KW	\$0.024	\$0.024	\$0.024	\$0.035	\$0.035	\$0.035	\$0.041	\$0.041	0.41	0.041
Power Cost Adjustment										
Per kWh	n/a	0.00146	0.00146	0.00446	-	-	-	0.00200	\$0.002	0.010 0.006

Data Source:
City Electric Department.

City of East Point, Georgia
Ten Largest Customers - Electric Service ¹
Fiscal Years 2005 & 2013

		Fiscal Year 2005				Fiscal Year 2013			
Rank	Customer	MWh Used ²	Amount	Dollar %	Customer	MWh Used ²	Amount	Dollar %	
1	Fulton County Board of Education	12,667,000.00	\$1,282,677.00	21.7%	Tenet South Fulton Hospital	11,480,499.00	\$1,188,687.00	20.7%	
2	Tenet South Fulton Hospital	14,110,000.00	\$966,410.00	16.4%	Pittsburg Plate Glass	7,592,400.00	\$957,566.00	16.7%	
3	Clorox Company	11,933,000.00	\$523,494.00	8.9%	Reddy Ice	7,570,000.00	\$666,211.00	11.6%	
4	Reddy Ice	10,266,000.00	\$735,471.00	12.4%	Bell South Telecommunications	6,549,120.00	\$666,913.00	11.6%	
5	Pittsburg Plate Glass	7,651,000.00	\$527,651.00	8.9%	Kroger Warehouse	6,432,960.00	\$568,990.00	9.9%	
6	Kroger Warehouse	6,296,000.00	\$435,928.00	7.4%	Harvey Hotel	3,152,640.00	\$497,863.00	8.7%	
7	Crown Plaza--Harvey Hotel	6,002,000.00	\$523,174.00	8.9%	BJ's Wholesale	3,086,400.00	\$428,279.00	7.5%	
8	United Inns	5,544,000.00	\$437,828.00	7.4%	Lowe's	2,844,672.00	\$275,240.00	4.8%	
9	BJ's wholesale	3,595,000.00	\$248,998.00	4.2%	Fulton County Board of Education	2,666,688.00	\$249,871.00	4.4%	
10	Lowe's	2,415,000.00	\$228,954.00	3.9%	BPS Cores, Inc	2,384,494.00	\$241,936.00	4.2%	
Total Ten Largest Customers		80,479,000	5,910,585	100.0%	Total Ten Largest Customers	53,759,873	\$ 5,741,556	100.0%	

Notes:

¹ Fiscal year 2005 oldest data available.

² Presented in order MWh used.

Data Source:

City Electric Department

City of East Point, Georgia
 Water Service Rates
 Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Inside city: Gallons					per 1000 gals					
Minimum charge (0-3k gal)	\$ 5.81	\$ 6.39	\$ 6.39	\$ 13.00	\$ 13.00	\$ 13.00	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25
4k-50k gal	1.85	2.04	2.04	2.50	2.50	2.50	3.91	3.91	3.91	3.91
51k-1000k	1.95	2.15	2.15	3.20	3.20	3.20	4.89	4.89	4.89	4.89
1001k +	2.05	2.26	2.26	4.50	4.50	4.50	6.84	6.84	6.84	6.84

Data Source:

City Customer Service Department

*City of East Point, Georgia
Ten Largest Customers - Water Service
Fiscal Years 2006 & 2013*

Rank	Customer	Fiscal Year 2006		Fiscal Year 2014	
		Consumption Gallons	%	Consumption Gallons	%
1	City of College Park 145510	852,603,000	50.9%	388,723,000	43.0%
2	City of College Park 145512	519,430,000	31.0%	273,769,000	30.3%
3	Owens Illinois 145086	93,752,000	5.6%	45,251,000	5.0%
4	Reddy Ice 145464	48,640,000	2.9%	30,039,000	3.3%
5	Fort McPherson 137726	39,949,000	2.4%	29,357,000	3.2%
6	Tenet South Filton 2120	34,590,000	2.1%	14,761,000	1.6%
7	Alliance LTS 9274	22,976,000	1.4%	14,035,000	1.6%
8	Harvey Hotel 3490	21,938,000	1.3%	7,780,000	0.9%
9	SSC Industries Inc 145462	16,013,000	1.0%	5,824,000	0.6%
10	Spondivits 3178	14,691,000	0.9%	5,563,000	0.6%
Total Ten Largest Customers		1,664,582,000	99.3%	815,102,000	90.2%
All Other Customers		11,470,000	0.7%	88,966,000	9.8%
Total		1,676,052,000	100.0%	904,068,000	100.0%

Data Source:

City Water Department

City of East Point, Georgia
Sewer Service Rates
Last Ten Fiscal Years

		For the Fiscal Year Ended June 30,				
		2005	2006	2007	2007	
Inside city: Gallons	Minimum charge	\$ 4.50	\$ 4.95	\$ 4.95	\$ 4.95	2008
	1k +	2.43	2.67	2.67	2.67	
						\$ 6.50
		For the Fiscal Year Ended June 30,				2.75
		2009	2010	2010	2011	3.75
Inside city: Gallons	Minimum charge (0-3k gal)	\$ 6.50	\$ 6.50	\$ 6.50	\$ 23.55	4.50
	4k-7k gal	2.75	2.75	2.75	5.78	
	8k-15k	3.75	3.75	3.75		
	16k +	4.50	4.50	4.50		
		2012	2013	2014		
Inside city: Gallons	Minimum charge	\$ 23.55	\$ 23.55	\$ 23.55		
	1k +	5.78	5.78	5.78		

Data Source:

Water & Sewer Department
of the City

City of East Point, Georgia
Ratios of Total Debt Outstanding by Type (Unaudited) ¹
Last Ten Fiscal Years

June 30,	Governmental Activities				Business-type Activities				Grand Total	Percentage of Personal Income	Estimated ² Population	Per Capita
	Building Authority Revenue Bonds	Tax Allocation Bonds	Capital Leases	Total	Building Authority Revenue Bonds	Capital Leases	Total	Total				
2005	10,567,000	22,000,000	2,811,575	35,378,575	21,886,787	3,158,794	25,045,581	60,424,156	0.001%	37,220	673	
2006	8,983,000	22,000,000	4,572,731	35,555,731	71,395,787	5,845,684	77,241,471	112,797,202	0.001%	33,670	2,294	
2007	7,328,000	22,000,000	5,542,488	34,870,488	82,207,000	5,751,508	87,958,508	122,828,996	0.001%	33,500	2,626	
2008	5,603,000	21,905,000	4,617,515	32,125,515	80,017,000	6,170,718	86,187,718	118,313,233	0.001%	33,500	2,573	
2009	3,814,000	21,540,000	3,536,339	28,890,339	77,726,000	5,227,200	82,953,200	111,843,539	0.001%	33,500	2,476	
2010	1,940,000	21,035,000	2,564,471	25,539,471	75,335,000	4,137,167	79,472,167	105,011,638	0.000%	33,712	2,357	
2011	1,150,000	20,530,000	2,828,460	24,508,460	73,920,000	3,495,350	77,415,350	101,923,810	0.000%	33,712	2,296	
2012	1,088,624	19,650,000	942,612	21,681,236	70,280,000	1,504,714	71,784,714	93,465,950	0.100%	33,712	2,129	
2013	1,025,345	18,860,000	714,645	20,599,990	67,690,695	1,185,843	68,876,538	89,476,528	0.000%	33,712	2,043	
2014	960,104	17,150,000	1,081,357	19,191,461	63,697,262	853,047	64,550,309	83,741,770	0.000%	33,712	1,915	

0.034499386

0.013799754

Data Sources:

¹ Applicable years' comprehensive annual financial report.

² Exhibit XXI.

City of East Point, Georgia
Direct and Overlapping Governmental Activities Debt (Unaudited)
June 30, 2014

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable ¹	Estimated Share of Underlying Debt
Overlapping Debt²			
Fulton County Board of Education:			
General obligation bonds	\$ 102,740	2.2%	\$ 2,260
Building Authority of Fulton County	7,573,000	2.2%	166,606
Fulton-DeKalb Hospital Authority	194,022,000	2.2%	<u>4,268,484</u>
Total Overlapping Debt			4,437,350
City Direct Debt			
Building Authority revenue Bonds	\$ 960,104		
Tax allocation bonds	17,150,000		
Capital leases	<u>1,081,357</u>		
Total	<u>19,191,461</u>	100.0%	<u>19,191,461</u>
Total Direct and Overlapping Debt			<u>\$ 23,628,811</u>

Notes:

¹ Applicable percentages were estimated by determining the portion of another government unit's assessed value that is within the City's geographic boundaries and dividing it by each government's total assessed valuation.

² Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City.

Data Source:

³ Each specific government

City of East Point, Georgia
Legal Debt Margin (Unaudited)
Last Ten Fiscal Years

	June 30,				
	2005	2006	2007	2008	2009
Taxable Assessed Value ¹	<u>\$ 825,633,617</u>	<u>\$ 805,422,015</u>	<u>\$ 911,372,181</u>	<u>\$ 1,061,463,307</u>	<u>\$ 1,136,346,886</u>
Legal Debt Margin					
Debt limit (10% of assessed value) ²	<u>\$ 82,563,362</u>	<u>\$ 80,542,202</u>	<u>\$ 91,137,218</u>	<u>\$ 106,146,331</u>	<u>\$ 113,634,689</u>
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	<u>\$ 82,563,362</u>	<u>\$ 80,542,202</u>	<u>\$ 91,137,218</u>	<u>\$ 106,146,331</u>	<u>\$ 113,634,689</u>
Total net debt applicable to the limit as a % of the debt limit	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
	2010	2011	2012	2013	2014
Taxable Assessed Value ¹	<u>\$ 1,151,433,039</u>	<u>\$ 982,840,153</u>	<u>\$ 765,746,838</u>	<u>\$ 765,510,939</u>	<u>\$ 765,510,939</u>
Legal Debt Margin					
Debt limit (10% of assessed value) ²	<u>\$ 115,143,304</u>	<u>\$ 98,284,015</u>	<u>\$ 76,574,684</u>	<u>\$ 76,551,094</u>	<u>\$ 76,551,094</u>
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	<u>\$ 115,143,304</u>	<u>\$ 98,284,015</u>	<u>\$ 76,574,684</u>	<u>\$ 76,551,094</u>	<u>\$ 76,551,094</u>
Total net debt applicable to the	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

Notes:

² Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the City's outstanding general obligation debt should not exceed 10% of the assessed value of the taxable property located within the City.

Data Source:

¹ Exhibit XII

City of East Point, Georgia
Ratios of General Bonded Debt Outstanding (Unaudited) ¹
Last Ten Fiscal Years

Governmental Activities										
June 30,	General		Tax		Less Amounts		Total	Estimated Actual Value Bonds	Percentage of Estimated Actual Taxable Value of Property	Per ² Capital
	limited Obligation Bonds	Allocation Bonds	Restricted for Debt Service							
2005	\$ 10,567,000	\$ 22,000,000	\$ -		32,567,000	2,064,084,043	1.58%	875		
2006	8,983,000	22,000,000	-		30,983,000	2,013,555,038	1.54%	920		
2007	7,328,000	22,000,000	-		29,328,000	2,278,430,453	1.29%	875		
2008	5,603,000	21,905,000	1,418,351		26,089,649	2,653,658,268	0.98%	779		
2009	3,814,000	21,540,000	2,050,654		23,303,346	2,840,867,215	0.82%	696		
2010	1,940,000	21,035,000	2,757,740		20,217,260	2,878,582,598	0.70%	600		
2011	1,150,000	20,385,000	3,486,329		18,048,671	2,457,100,383	0.73%	535		
2012	1,088,624	19,650,000	5,827,801		14,910,823	1,984,367,095	0.75%	442		
2013	1,025,345	18,860,000	6,933,104		12,952,241	1,913,777,348	0.68%	364		
2014	960,104	17,150,000	6,346,071		11,764,033	1,800,289,488	0.65%	331		

Data Sources:

¹ Applicable years' comprehensive annual financial report.

² See the Demographic and economic and statistics for population data.

City of East Point, Georgia
 Pledge Revenue Coverage (Unaudited) ¹
 Last Ten Fiscal Years

June 30,	TAD Allocation Bonds				Water Revenue Bonds				Coverage	
	Property Tax Increment	Principal	Interest		Operating Revenues	Less: Operating Expenses ²	Net Available Revenue	Principal		Interest
2005	\$ 1,545	\$ -	\$ 981	1.57	\$ 9,971	\$ 6,479	\$ 3,492	\$ -	\$ 317	11.00
2006	1,542	-	880	1.75	11,490	8,063	3,427	686	317	3.42
2007	2,255	-	1,760	1.28	11,714	8,172	3,542	1,335	285	2.19
2008	3,096	95	1,760	1.67	11,210	4,408	6,802	2,190	2,607	1.42
2009	3,290	365	1,753	1.55	13,482	8,185	5,297	-	2,742	1.93
2010	3,642	505	2,107	1.39	13,952	10,086	3,866	2,147	670	1.37
2011	3,959	650	1,683	1.70	14,555	9,391	5,164	1,415	3,515	1.05
2012	3,965	735	1,631	1.68	19,717	10,880	8,837	3,640	3,455	1.25
2013	3,467	790	1,573	1.47	21,126	11,276	9,850	3,790	3,299	1.39
2014	3,057	1,775	1,509	0.93	19,514	9,754	9,760	3,790	3,136	1.41

Data Sources:

- 1 Applicable years' comprehensive annual financial report.
- 2 Total expenses less depreciation and interest expense.

City of East Point, Georgia
Demographic and Economic Statistics (Unaudited)
Last Ten Calendar Years

Calendar Year	Population ¹	(thousands of dollars) Personal Income ²	Per Capita		Median Age ⁴	School Enrollment ⁵	Unemployment Rate		
			Personal Income ³	Personal Income % of U.S. ³			County ⁶	State of Georgia ⁶	United States ⁷
2005	37,220	47,393,823	50,731	143%	N/A	75,891	5.5%	5.0%	5.1%
2006	33,670	51,539,185	53,486	142%	N/A	81,100	4.9%	5.0%	4.6%
2007	33,500	53,867,066	54,844	139%	N/A	83,861	4.7%	4.8%	4.6%
2008	33,500	55,097,265	53,579	133%	N/A	86,225	6.2%	6.3%	5.6%
2009	33,500	52,177,501	52,343	133%	N/A	88,299	10.2%	10.2%	9.5%
2010	33,712	49,411,619	46,861	130%	N/A	90,199	10.3%	10.3%	9.5%
2011	33,712	46,792,803	43,507	125%	N/A	91,864	10.5%	10.5%	9.2%
2012	33,712	40,059,553	30,759	138%	31.5	93,800	12.8%	8.6%	8.9%
2013	35,584	56,258,497	20,775	132%	35.1	95,232	7.7%	7.7%	7.0%
2013	35,584	56,258,497	20,775	132%	35.1	95,232	7.7%	7.7%	7.0%
2014	35,584	56,258,497	20,775	132%	35.1	95,232	7.7%	7.7%	7.0%

Notes:

The personal income data only available for Fulton County. Note that the County data may not reflect similar trends within the City do to different demographics.

Data Sources:

¹ Estimated by management.

² 2004 - 2009 - U.S. Bureau of Economic Analysis - <http://www.bea.gov/regional/reis/>. 2010 & 2011 estimated by management.

³ 2002 - 2009 Bureau of Economic Analysis - <http://www.bea.gov/regional/reis/drill.cfm>. 2010 & 2011 estimated by management.

⁴ U.S. Census Bureau - <http://usgovinfo.about.com/gi/dynamic/offsite.htm?site=http://factfinder.census.gov/>

⁵ Fulton County Board of Education - includes 100% of County enrollment

⁶ Real Estate Center. <http://recenter.tamu.edu/data/empc/LAUCN132850.htm>

⁷ U.S. Department of Labor. Bureau of Labor Statistics.

N/A - Not Available

City of East Point, Georgia
Principal Employers (Unaudited)
For the Fiscal Years Ended June 30, 2014 and 2005

Exhibit XXVIII

Employer	Type of Business	2014			Employer	Type of Business	2005		
		Number of Employees	Rank	Percentage of Major County Employers			Number of Employees	Rank	Percentage of Major County Employers
TENET SOUTH FULTON INC	Medical	400	1	2.99%	Tenet - South Fulton Me Medical	1,024	1	37.45%	
NEWELL RECYCLING, LLC	Manufacturer	543	2	4.06%	Owens - Brockway Glas Manufacturer	376	2	13.75%	
CITY OF EAST POINT	Government	495	3	3.70%	Target	238	3	8.71%	
STAFFING SOLUTIONS SOUTHEAST	Manufacturer	450	3	3.36%	Williams Printing	232	4	8.49%	
ALLIANCE LAUNDRY & TEXTILE SER	Service	231	4	1.73%	CSI Perishable Warehou Food Distribution	211	5	7.72%	
DICK'S SPORTING GOODS	Warehouse	248	5	1.85%	Newell Recycling	150	6	5.49%	
OWENS-BROCKWAY GLASS CONT.INC.	Manufacturer	236	6	1.76%	Crowne Plaza Hotel - At Hospitality	141	7	5.16%	
CEVA LOGISTICS	Warehouse	142	7	1.06%	Lowe's	127	8	4.65%	
LOWE'S HOME CENTERS, INC #1715	Home Improvement	123	8	0.92%	Reddy Ice	125	9	4.57%	
CROWNE PLAZA ATLANTA AIRPORT	Hospitality	140	9	1.05%	Tenneco Packaging	110	10	4.02%	
Total Principal Employers		3,008		22.49%	Total Principal Employers	2,734		100.00%	
Estimated Other Employers ¹		10,367		77.51%	Estimated Other Employers ¹			0.00%	
Total Employers		13,375		100.00%	Total Employers	2,734		100.00%	

Notes:

¹ Estimated by Management

Data Source:

City Planning and Zoning Department

CSI Perishable Warehou Food Distribution

City of East Point, Georgia
 City Employees by Function/Program (Unaudited)
 Last Eight Fiscal Years

Function/program	Fiscal Year								
	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government									
Management services	30	30	-	-	-	70	64	64	13
Finance and information technology	17	19	-	-	-	14	13	14	13
Purchasing	3	5	-	-	-	6	6	6	5
Planning	9	9	-	-	-	14	13	13	11
Building	16	16	-	-	-	16	17	17	15
Courts	11	13	-	-	-	11	11	11	11
Police									
Police	160	148	-	-	-	163	172	172	168
Jail	19	16	-	-	-	18	18	18	10
E-911	16	16	-	-	-	16	16	16	16
Fire									
Fire	98	112	-	-	-	74	71	71	72
Sanitation									
Sanitation	42	44	-	-	-	44	41	41	31
Public Works									
Public Works	14	14	-	-	-	23	22	22	15
Garage	10	10	-	-	-	9	9	9	7
Economic Development									
Economic Development	4	4	-	-	-	5	4	4	3
Parks & Recreation									
Parks & Recreation	9	9	-	-	-	17	27	27	12
Electric									
Electric	75	76	-	-	-	44	40	40	43
Water									
Water	29	22	-	-	-	41	35	35	35
Sewer									
Sewer	20	20	-	-	-	15	12	12	12
Total	582	583	-	-	-	600	591	592	492

Notes:
 Fiscal years 2007 - 2009 not available

Data Source:

City of East Point, Georgia
 Operating Statistics by Function/Program (Unaudited)
 Last Nine Fiscal Years ¹

Exhibit XXX

Function/program	For the Fiscal Year Ended June 30.								
	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government									
Permit Applications Processed	594	687	3,996	2,749	2,532	2,258	2,567	3,111	3,301
Inspection Completed	17,471	20,308	5,228	7,422	4,116	4,956	3,720	5,027	4,374
Business Licenses Issued	-	-	1,981	1,846	1,788	1,863	1,408	1,993	1,721
Zoning-Related Applications Processed	-	-	-	60	25	31	53	66	54
Police									
Average Response Time	-	-	7:14	7:07	6:55	7:33	7:33	7:23	6:58
Investigations Arrests	3,245	3,760	4,480	3,563	2,958	3,335	3,335	3,290	3,044
Fire									
Respond to all Requests	465	512	6,780	6,980	6,482	6,463	6,457	7,010	6,874
Provide Free Home Inspections Within 3 days	45	61	-	2	4	3	2	141	125
Sanitation									
Collected & Disposed of Tons of Refuse	28,462	27,482	21,709	20,206	20,546	19,833	19,016	17,220	18,224
Collected & Disposed of Yard Debris	23,589	25,896	6,513	6,062	6,164	5,950	5,705	4,857	4,578
Other Public Works									
Repaired Potholes	140	256	-	-	-	414	523	211	243
Installed Street Signs	65	75	-	-	-	67	129	508	273
Electric									
Respond to Power Outage	47	52	-	-	-	-	-	69	65
Average Time of Power Restoration	3.4 hrs	2.50 hrs	-	-	-	-	-	169	2.5
Water									
Responded to Water Leaks	174	164	-	-	-	-	-	348	369
Sewer									
Install New Sanitary Sewer Taps	125	135	-	-	-	-	-	17	22
Parks & Recreation									
Classes (recreation centers)	87	96	73	55	67	61	43	796	684
Soccer Box Program	106	144	125	0	0	0	0	0	0
Senior Trips	19	16	3	5	17	22	15	15	15
Data Source									
Various City Departments									
Fiscal Year 2004 is unavailable									

City of East Point, Georgia
 Operating Indicators By Utility Service
 Last Ten Fiscal Years ¹

Utility Service	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Electric Service:										
Coincident peak (kW)	75,358	79,174	85,753	82,379	75,061	79,200	79,200	74,005	72,716	72,716
Reserves (kW)	75,358	79,174	85,753	82,379	75,061	79,200	79,200	74,005	72,716	72,716
Total requirements (kW)	32,213	32,412	32,397	32,397	32,397	32,397	32,397	32,397	32,397	32,397
Southeastern Power Administration (kW)	75,350	75,817	75,778	75,585	76,041	75,428	75,160	75,542	78,745	78,745
MEAG projects 1, 2, 3 & 4 (kW)										
MEAG combined cycle (kW)										
Total resources (kW)	107,563	108,229	108,175	107,982	108,438	107,825	107,557	107,939	111,142	111,142
Excess capacity (deficit) (kW)	32,205	29,055	22,422	25,603	33,377	28,625	28,357	33,934	38,426	38,426
Percent reserve of capacity	74.6%	62.1%	42.0%	51.2%	78.2%	61.2%	60.6%	81.6%	95.3%	95.3%
Water Service:										
Maximum daily capacity of plant (in gallons)	13	13	13	13	13	13	13	13	13	13
Elevated storage capacity (gallons)	4	4	4	4	4	4	4	4	4	4
Reservoir storage capacity (gallons)										
Data Source: Applicable Department										

Notes:

¹ Data for fiscal year 2011 not yet available.

City of East Point, Georgia
Capital Asset Statistics by Function/Program (Unaudited)
Last Ten Fiscal Years ¹

Function/Program	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Zone offices	3	3	3	3	3	2	2	2	3	3
Patrol units	106	106	91	89	78	78	80	83	80	80
Fire Stations	4	5	5	3	3	3	3	3	3	3
Refuse Collections										
Collection Trucks	7	7	9	9	9	11	11	11	11	11
Other Public Works										
Streets*(miles)	150	150	150	150	150	150	150	150	151	151
Streetlights	9,984	10,060	n/a	n/a	n/a	8,342	8,170	8,230	8,250	8,250
Traffic Signals	72	72	62	62	62	62	62	62	62	62
Parks & Recreation										
Acreage	176.5	176.5	179	179	179	179	179	179	179	179
Community Centers	2	2	3	1	1	1	1	1	1	1
Water										
Miles of water mains	164	164	164	164	164	164	164	164	164	164
Number of wells										
Number of treatment plants	1	1	1	1	1	1	1	1	-	-
Number of elevated tanks	4	4	4	4	4	4	4	4	4	4
Number of reservoirs	2	2	2	2	2	2	2	2	2	2
Sewer Service:										
Miles of sanitary sewers	154	154	154	154	154	154	154	154	154	154

Data Source

Various City Departments

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The city of
EAST POINT
Georgia

East Point City Hall
2777 East Point Street
East Point, Ga. 30344